FRANCHISE DISCLOSURE DOCUMENT

Tropical Smoothie Café, LLC
(a Georgia limited liability company)
1117 Perimeter Center West
Suite W200
Atlanta, Georgia 30338
(770) 821-1900 phone
(770) 821-1895 fax
E-mail: info@tropicalsmoothie.com
www.tropicalsmoothiecafe.com
www.facebook.com/tropicalsmoothiecafe

The franchise is for the establishment and operation of a Tropical Smoothie Cafe® restaurant offering customers a variety of premium, handcrafted smoothies made with select fruit and vegetables blended fresh in the cafe using proprietary recipes, as well as specialty sandwiches, flatbreads, wraps, and bowls (a "**Franchised Business**").

The total investment necessary to begin operation of a single-unit Tropical Smoothie Cafe franchise ranges from $257,500 to $560,500. This range includes $40,000 that must be paid to us, consisting of a franchise fee of $30,000 and a grand opening marketing contribution of $10,000. If a franchisee chooses to develop multiple units, a $20,000 franchise fee must be paid to us for the second and each additional unit.

This disclosure document summarizes certain provisions of your Franchise Agreement and other information in plain English. Read this disclosure document and all accompanying agreements carefully. You must receive this disclosure document at least 14 calendar days before you sign a binding agreement with, or make any payment to, the franchisor or an affiliate in connection with the proposed franchise sale. **Note, however, that no governmental agency has verified the information contained in this document.**

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 Cheryl Fletcher at 1117 Perimeter Center West, Suite W200, Atlanta, Georgia 30338 and (770) 821-1900.

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

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

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

Date of Issuance: April 21, 2021

How to Use This Franchise Disclosure Document

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

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

What You Need To Know About Franchising *Generally*

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

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

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

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

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

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

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

Some States Require Registration

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

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

Special Risks to Consider About *This* Franchise

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

1. **Out-of-State Dispute Resolution**. The franchise agreement requires you to resolve disputes with the franchisor by mediation or litigation only in Georgia. Out-of-state mediation or litigation may force you to accept a less favorable settlement for disputes. It may also cost more to mediate or litigate with the franchisor in Georgia than in your own state.

2. **Liquidated Damages.** Upon early termination of the franchise, you must pay us liquidated damages in an amount equal to the average monthly royalty fees during the 12 months prior to termination multiplied by 18 or the number of months remaining in the franchise agreement, whichever is less.

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

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.

Each of the following provisions is void and unenforceable if contained in any documents relating to a franchise:

1. A prohibition on the right of a franchisee to join an association of franchisees.

2. A requirement that a franchisee assent to a release, assignment, novation, waiver, or estoppel which deprives a franchisee of rights and protections provided in this act. This shall not preclude a franchisee, after entering into a franchise agreement, from settling any and all claims.

3. A provision that permits a franchisor to terminate a franchise before the expiration of its term except for good cause. Good cause shall include the failure of the franchisee to comply with any lawful provision of the franchise agreement and to cure such failure after being given written notice thereof and a reasonable opportunity, which in no event need be more than 30 days, to cure such failure.

4. A provision that permits a franchisor to refuse to renew a franchise without fairly compensating the franchisee by repurchase or other means for the fair market value at the time of expiration of the franchisee's inventory, supplies, equipment, fixtures, and furnishings. Personalized materials which have no value to the franchisor and inventory, supplies, equipment, fixtures, and furnishings not reasonably required in the conduct of the franchise business are not subject to compensation. This subsection applies only if: (i) the term of the franchise is less than 5 years and (ii) the franchisee is prohibited by the franchise or other agreement from continuing to conduct substantially the same business under another trademark, service mark, trade name, logotype, advertising, or other commercial symbol in the same area subsequent to the expiration of the franchise or the franchisee does not receive at least 6 months advance notice of franchisor's intent not to renew the franchise.

5. 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.

6. A provision requiring that arbitration or litigation be conducted outside this state. This shall not preclude the franchisee from entering into an agreement, at the time of arbitration, to conduct arbitration at a location outside this state.

7. A provision which permits a franchisor to refuse to permit a transfer of ownership of a franchise, except for good cause. This subdivision does not prevent a franchisor from exercising a right of first refusal to purchase the franchise. Good cause shall include, but is not limited to:

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

   (b) The fact that the proposed transferee is a competitor of the franchisor or subfranchisor.

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

   (d) 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.

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

9. 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.

If the franchisor's most recent financial statements are unaudited and show a net worth of less than $100,000.00, the franchisee may request the franchisor to arrange for the escrow of initial investment and other funds paid by the franchisee until the obligations, if any, of the franchisor to provide real estate, improvements, equipment, inventory, training or other items included in the franchise offering are fulfilled. At the option of the franchisor, a surety bond may be provided in place of escrow.

THE FACT THAT THERE IS A NOTICE OF THIS OFFERING ON FILE WITH THE ATTORNEY GENERAL DOES NOT CONSTITUTE APPROVAL, RECOMMENDATION, OR ENDORSEMENT BY THE ATTORNEY GENERAL.

Any questions regarding this notice should be directed to:

Michigan Department of Attorney General
G. Mennen Williams Building, 7th Floor
525 W. Ottawa St.
P.O. Box 30212
Lansing, MI 48909
(517) 373-7117

TROPICAL SMOOTHIE CAFÉ, LLC

TABLE OF CONTENTS

Item		Page
ITEM 1.	THE FRANCHISOR AND ANY PARENTS, PREDECESSORS AND AFFILIATES	1
ITEM 2.	BUSINESS EXPERIENCE	5
ITEM 3.	LITIGATION	9
ITEM 4.	BANKRUPTCY	11
ITEM 5.	INITIAL FEES	11
ITEM 6.	OTHER FEES	12
ITEM 7.	ESTIMATED INITIAL INVESTMENT	17
ITEM 8.	RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES	20
ITEM 9.	FRANCHISEE'S OBLIGATIONS	26
ITEM 10.	FINANCING	26
ITEM 11.	FRANCHISOR'S ASSISTANCE, ADVERTISING, COMPUTER SYSTEMS, AND TRAINING	27
ITEM 12.	TERRITORY	40
ITEM 13.	TRADEMARKS	42
ITEM 14.	PATENTS, COPYRIGHTS AND PROPRIETARY INFORMATION	44
ITEM 15.	OBLIGATION TO PARTICIPATE IN THE ACTUAL OPERATION OF THE FRANCHISE BUSINESS	45
ITEM 16.	RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL	45
ITEM 17.	RENEWAL, TERMINATION, TRANSFER & DISPUTE RESOLUTION	46
ITEM 18.	PUBLIC FIGURES	50
ITEM 19.	FINANCIAL PERFORMANCE REPRESENTATIONS	50
ITEM 20.	OUTLETS AND FRANCHISEE INFORMATION	55
ITEM 21.	FINANCIAL STATEMENTS	65
ITEM 22.	CONTRACTS	65
ITEM 23.	RECEIPTS	65

TROPICAL SMOOTHIE CAFÉ, LLC

TABLE OF CONTENTS

EXHIBITS:

EXHIBIT A State Agencies and Administrators/Agents for Service of Process
EXHIBIT B Form of Franchise Agreement
EXHIBIT C Form of Multi-Unit Development Addendum to Franchise Agreement
EXHIBIT D Pre-Authorized Bank Form
EXHIBIT E Owners' Guaranty
EXHIBIT F State Specific Addenda and Riders
EXHIBIT G Addendum to Lease Agreement/Conditional Assignment of Lease
EXHIBIT H Operating Manual Table of Contents
EXHIBIT I Roster of Current and Former Franchisees
EXHIBIT J Information About Our Area Developers
EXHIBIT K Financial Statements
EXHIBIT L Franchisee Disclosure Questionnaire
EXHIBIT M State Effective Date Page
EXHIBIT N Receipts

APPLICABLE STATE LAW MAY REQUIRE ADDITIONAL DISCLOSURES RELATED TO THE INFORMATION CONTAINED IN THIS DISCLOSURE DOCUMENT. THESE ADDITIONAL DISCLOSURES, IF ANY, APPEAR IN EXHIBIT F.

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

To simplify the language in this Disclosure Document, "**Tropical Smoothie Cafe**" or "**we**" or "**us**" or "**our**" means Tropical Smoothie Café, LLC, the franchisor. "**You**" or "**your**" means the person who is awarded the franchise rights. If you are a corporation, partnership, limited liability company or other legal entity, certain provisions of the Franchise Agreement and related agreements will apply to your shareholders, partners, members, and owners, as applicable. Those provisions will be noted where applicable.

The Franchisor

We are a Georgia limited liability company, organized on June 25, 2012. Our principal place of business is 1117 Perimeter Center West, Suite W200, Atlanta, Georgia 30338, and our telephone number is (770) 821-1900. We do business under our corporate name and under the trade names TROPICAL SMOOTHIE® and TROPICAL SMOOTHIE CAFÉ®. If we have agents in your state for service of process, they are disclosed in Exhibit "A" to this disclosure document. We have offered Tropical Smoothie Cafe franchises since September 2012. We have never offered franchises in any other line of business. We do not engage in any business other than the offer and sale of Tropical Smoothie Cafe franchises.

Our ultimate parent is TSC Equityco, L.P. ("**TSC Equity**"), whose principal business address is 345 N. Maple Drive, Suite 300, Beverly Hills, California 90210. On September 4, 2020, TSC Equity, an affiliate of Levine Leichtman Capital Partners, LLC ("**LLCP**"), a Beverly Hills, California-based independent investment firm, acquired control of us through intermediate holding companies, including Tropical Smoothie Café Holdings, LLC. The creation of TSC Equity did not result in a transfer of any Tropical Smoothie Cafe franchise agreements, trademarks, or other intellectual property related to the operation of the Tropical Smoothie Cafe restaurants or system. We remain the franchisor of the Tropical Smoothie Cafe system and provide all required support and services to Tropical Smoothie Cafe franchisees under their franchise agreements.

In August 2012, we acquired substantially all of the assets, and all of the franchise and related agreements, from our affiliate and predecessor, Tropical Smoothie Franchise Development Corporation ("**TSFDC**") in exchange for issuing membership interests in us to it, and other consideration. TSFDC is a Florida corporation incorporated on July 2, 1997. Its principal place of business is 4014 Kilmartin Drive, Tallahassee, Florida, 32309. TSFDC offered Tropical Smoothie Cafe franchises from 1997 through August 2012, when it had 310 franchises in operation and 30 sold and under development. TSFDC never offered franchises in any other line of business and did not engage in any business other than the offer and sale of Tropical Smoothie Cafe franchises.

Through common ownership with investment funds managed by LLCP, we are affiliated with the following franchise programs. None of these affiliates have offered franchises in any line of business other than as listed below and none of them have conducted a business similar to the Tropical Smoothie Cafe restaurant that you will operate.

1. LD Parent, Inc. is the direct or indirect parent company to the following franchisors, all of which have a principal business address of 142 State Route 34, Holmdel, New Jersey 07733:

    (a) Lawn Doctor, Inc. ("**LDI**") franchises the right to operate businesses that establish, care for and maintain lawns and other vegetation and provide pest control services under the principal trademark and service mark LAWN DOCTOR® ("**Lawn**

Doctor Businesses"). LDI has offered Lawn Doctor franchises since 1967. As of December 31, 2020, there were 601 Lawn Doctor Businesses in the United States.

(b) Mosquito Hunters LLC ("**MH**") franchises the right to operate businesses that provide mosquito and pest control services through regular spraying applications and follow-up maintenance and do so under the trademark MOSQUITO HUNTERS®. MH has offered franchises since 2013. As of December 31, 2020, there were 46 franchised units operating in the United States.

(c) Ecomaids LLC ("**EM**") franchises the right to operate businesses that provide environmentally-friendly home cleaning services under the principal trademark ECOMAIDS®. EM has offered franchises since 2019. As of December 31, 2020, there were 46 franchised units operating in the United States.

2. Hand and Stone Franchise Corp. ("**Hand and Stone**") franchises the right to operate Hand and Stone Massage and Facial Spas which are retail outlets that sell a comprehensive range of massage, facial and hair removal services along with complementary product offerings. Hand and Stone has offered franchises since 2007. As of December 31, 2020, there were 487 franchised units and 2 company operated units operating in the United States and Canada. Hand and Stone's principal place of business is located at 1210 Northbrook Drive, Suite 150, Trevose, PA 19053.

3. CBI Parent, L.P. is the direct or indirect parent company to the following franchisors:

(a) Interim Healthcare Inc. ("**Interim**") franchises the right to operate home health care and staffing agencies which provide permanent placement and temporary services of nursing and other health care personnel, non-medical support and companion care services and health care related home medical equipment, products and/or supplies under the name INTERIM HEALTHCARE®. Interim or its predecessors have offered Interim Healthcare franchises since 1968. As of December 31, 2020, there were 327 franchised Interim Healthcare offices in operation in the United States. Interim's principal place of business is located at 1601 Sawgrass Corporate Parkway, Suite 220, Sunrise, Florida 33323.

(b) Bluebird Care Franchise Limited ("**BCFL**") franchises the right to operate home care agencies which provide primarily non-medical personal support and companion care services in the home under the name BLUEBIRD CARE. BCFL or its predecessors have offered Bluebird Care franchises since 2007. As of December 31, 2020, there were 231 franchised Bluebird Care offices in operation in the United Kingdom and Ireland. BCFL's principal place of business is located at Charles House, Charles Street, Petersfield, Hampshire GU32 3EH.

(c) Just Better Care Australia Pty Limited ("**JBCA**") franchises the right to operate home health care agencies which provide primarily non-medical personal support and companion care services in the home under the name JUST BETTER CARE. JBCA or its predecessors have offered Just Better Care franchises since 2006. As of December 31, 2020, there were 43 franchised Just Better Care offices in operation in Australia. JBCA's principal place of business is located at Suite A, Level 3, 43-45 East Esplanade, Manly NSW 2095.

4. Nothing Bundt Franchising, LLC ("**NBF**") franchises the right to operate gourmet bakeries which offer and sell specialty bundt cakes, other food items, and retail merchandise under the "Nothing Bundt Cakes®" mark. NBF has offered Nothing Bundt Cake franchises since 2006. As of December 31, 2020, there were 376 franchised Nothing Bundt Cake bakeries in operation in the United States and Canada. NBF's principal place of business is located at 4560 Belt Line #350, Addison, Texas 75001.

5. HomeVestors of America, Inc. ("**HVA**") franchises the right to operate businesses that buy, sell, and rehabilitate residential and commercial properties and that provide certain services to buyers and sellers under the name HOMEVESTORS®. HVA has offered HomeVestors franchises since 1996. As of December 31, 2020, there were 1,146 franchised HomeVestors businesses in operation in the United States. HVA's principal place of business is located at 6500 Greenville Avenue, Suite 400, Dallas, Texas 75206.

Except as described above, we have no affiliates that offer franchises in any line of business or provide products or services to Tropical Smoothie Cafe franchisees.

The Franchise

We grant Tropical Smoothie Cafe franchises to qualified candidates for the right to develop and operate Tropical Smoothie Cafe restaurants (each a "**Tropical Smoothie Cafe Restaurant**" and collectively "**Tropical Smoothie Cafe Restaurants**"), which are customer-driven businesses that sell a variety of premium, handcrafted smoothies made with select fruit and vegetables blended fresh in the restaurant using proprietary recipes, as well as specialty sandwiches, flatbreads, wraps, and bowls. We refer to this business as the "**Franchised Business**" in this disclosure document. You must sign our standard Franchise Agreement (the "**Franchise Agreement**") in the form attached as Exhibit "B" to this disclosure document. The Franchise Agreement grants you the right to develop and operate a single Tropical Smoothie Cafe Restaurant at an accepted location.

The Franchised Business will operate under the trade names and service marks TROPICAL SMOOTHIE® and TROPICAL SMOOTHIE CAFÉ®, and will use other trade names, service marks, trademarks, logos, emblems and indicia of origin that we designate for use by Tropical Smoothie Cafe Restaurants (the "**Marks**"). We use and license others to use the Marks and our proprietary operating system, which includes trade secret recipes (the "**System**"), developed for the operation of a Tropical Smoothie Cafe Restaurant.

Area Developers

In the past, we also have granted area representative rights to individuals called "**Area Developers**" by a separate disclosure document. An Area Developer acts as our sales representative within a defined geographic area to solicit prospective single-unit and multi-unit franchisees and to provide support before, during and after a franchisee begins operations. An Area Developer identifies and qualifies potential franchisees. The Franchise Agreement is signed by the franchisee and us after we have approved the franchisee and timely provided the Franchise Disclosure Document. We offered area representative rights beginning September 2012, and TSFDC did so from 1997 until August 2012. (See Exhibit "J" for information regarding our Area Developers.) We no longer offer new Area Developer territories.

The Tropical Smoothie Cafe Business

A Tropical Smoothie Cafe Restaurant is a better-for-you, fast casual restaurant business offering freshly prepared food and smoothies served in a fun, friendly environment. We offer breakfast, lunch, and

dinner. Tropical Smoothie Cafe Restaurants are a destination for flavor. Our customers enjoy a variety of premium, handcrafted smoothies made with select fruit and vegetables blended fresh in the restaurant using proprietary recipes, as well as specialty sandwiches, flatbreads, wraps, and bowls.

The Tropical Smoothie Cafe mission is to be the most beloved restaurant brand by sharing the fun and craveability of the tropics. The values on which we operate our business are: relationships rule, think bigger, all in, and high five.

Each Tropical Smoothie Cafe Restaurant focuses on generating sales inside and outside of the restaurant's four walls. We offer many local restaurant marketing programs designed to build strong relationships in our communities and drive sales and traffic. Our catering program delivers the "tropical experience" direct to the consumer, whether they are at work or at home. Consumers can enjoy our wrap and sandwich trays, salads, box lunches, and smoothies at any time of the day.

Our primary customers are consumers seeking better-for-you offerings in every age group, both female and male. We believe our products help these customers inspire a healthier lifestyle.

We support our franchise community with innovative leadership and tools focusing on sales building and profitability through our proprietary systems.

If you enter into a Franchise Agreement with us, you will operate your Franchised Business according to the System, including our methods, standards, and specifications. Your Franchised Business must offer all of the products and services we specify. Your Franchised Business will occupy approximately 1,400 to 1,600 square feet and will seat approximately 10 to 40 customers. We have developed a design package and have mandatory interior décor specifications for Tropical Smoothie Cafe Restaurants. These specifications are brand specific and are designed to ensure uniformity in the presentation of the System to customers.

The Market and Competition

The smoothie business and the restaurant business are both highly developed and competitive. You will have to compete with other businesses offering smoothie beverages, as well as juice bars, and national and local restaurants that offer smoothie beverages as additional menu items, and businesses offering sandwiches, flatbreads, wraps, and bowls as menu items. Many of our competitors are well-established national, regional, or local chains which may have substantial financial, marketing, or other resources. Other competitors include health food and general nutrition businesses. You may also encounter competition from other Tropical Smoothie Cafe Restaurants operated by us or other franchisees.

We believe that strong brand recognition, attractive price-value relationship, and the quality of our products and our service enable us to differentiate ourselves from our competitors.

Regulations Specific to the Industry

You should consider that certain aspects of the restaurant business are heavily regulated by federal, state, and local laws, rules, and ordinances. The U.S. Food and Drug Administration, the U.S. Department of Agriculture, and various state and local health departments administer and enforce laws and regulations that govern food preparation and service, and sanitary conditions. State and local agencies inspect restaurants for compliance with these requirements. Certain provisions of these laws impose limits on emissions resulting from commercial food preparation. Some states have also adopted or are considering proposals to regulate indoor air quality.

You will also have to comply with laws and regulations of the U.S. Food and Drug Administration and Federal Trade Commission that relate to the presentation of nutritional information. Some states and local governments may require you to comply with laws relating to the labeling that is included on your menus, menu boards, and related materials. Some state and local authorities have also adopted, or are considering adopting, laws or regulations that would affect the content or make-up of food served in restaurants, such as the level of trans fat contained in a food item, as well as packaging and other materials used in restaurants.

Since you must accept credit cards as a method of payment at your Franchised Business, you must also comply with payment card industry ("**PCI**") compliance standards to protect personal information and ensure security when customer transactions are processed using a credit card. PCI compliance standards apply to all organizations that store, process, or transmit cardholder data, and cover technical and operational payment system components involving cardholder data.

You must also comply with laws and regulations that apply to businesses generally (such as workers' compensation, Occupational Safety and Health Act ("**OSHA**"), Americans with Disabilities Act ("**ADA**") requirements, Patient Protection and Affordable Care Act, and applicable labor laws).

There may be other laws applicable to your business. It is your responsibility to investigate any applicable laws as they relate to operating a Tropical Smoothie Cafe Restaurant. You should consider these laws and regulations when evaluating your purchase of a franchise.

ITEM 2. BUSINESS EXPERIENCE

Unless otherwise stated, individuals listed below are based in our offices in Atlanta, Georgia.

CHIEF EXECUTIVE OFFICER: Charles L. Watson

Charles Watson has been our Chief Executive Officer since December 2018, after serving as our Interim Chief Executive Officer since June 2018, and after serving as our Chief Development Officer since November 2015. Charles Watson also served as Chief Development Officer for Tim Drum Asia Café in Atlanta, Georgia from November 2015 to November 2018. He has also been an Operating Partner of 10 Point Capital, an Atlanta, Georgia-based investment firm since April 2018.

CHIEF FINANCIAL OFFICER: Paul F. Marsden

Paul Marsden has been our Chief Financial Officer since May 2017. Prior to joining us, he was Chief Accounting Officer at Popeyes Louisiana Kitchen, Inc. f/k/a AFC Enterprises, Inc. located in Atlanta, Georgia from March 2015 to May 2017.

CHIEF INFORMATION AND DIGITAL OFFICER: Michael Lapid

Michael Lapid has been our Chief Information and Digital Officer since October 2019. Prior to joining us, he was Vice President of Digital Technology at Papa John's International located in Louisville, Kentucky from August 2017 to October 2019. Prior to that he was Vice President of Consumer Technology at Bloomin' Brands located in Tampa, Florida from July 2015 to July 2017.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

CHIEF DEVELOPMENT OFFICER: Cheryl A. Fletcher

Cheryl Fletcher has been our Chief Development Officer since February 2021, after serving as our Senior Vice President of Franchise Development since July 2018, after serving as our Vice President of Development of Strategy since July 2017. Prior to joining us, she was Vice President Development at Popeyes Louisiana Kitchen, Inc. f/k/a AFC Enterprises, Inc. located in Atlanta, Georgia from January 2016 to January 2017.

GENERAL COUNSEL: Peter H. Ward

Peter Ward has been our General Counsel since June 2017. Prior to joining us, he was Deputy General Counsel and Chief Risk Officer at Popeyes Louisiana Kitchen, Inc. f/k/a AFC Enterprises, Inc. located in Atlanta, Georgia from September 2005 to June 2017.

SENIOR CORPORATE COUNSEL: Karen J. Wickliffe

Karen Wickliffe has been our Senior Corporate Counsel since September 2018 after serving as our Corporate Counsel since September 2017. Prior to joining us, Karen reentered the corporate work force after raising her family, as a contractor in the Legal Department of Popeyes Louisiana Kitchen, Inc. f/k/a AFC Enterprises, Inc. located in Atlanta, Georgia from September 2016 to June 2017.

SENIOR VICE PRESIDENT OF OPERATIONS AND TRAINING: Richard Key

Richard Key has been our Senior Vice President of Operations and Training since October 2018. Prior to joining us, he was Division President, West Division for Papa Murphy's International located in Vancouver, Washington from February 2013 to October 2018.

VICE PRESIDENT OF OPERATIONS SUPPORT AND TRAINING: Karen Grissom

Karen Grissom has been our Vice President, Operations Support and Training since November 2019 after serving as our Senior Director of Training since August 2017. Prior to joining us, she was Vice President, Operations Integration for Wingstop Restaurants, Inc. located in Dallas, Texas from April 2015 to April 2017.

VICE PRESIDENT OF SUPPLY CHAIN AND STRATEGIC INITATIVES: Kristine Kingery

Kristine Kingery has been our Vice President of Supply Chain and Strategic Initiatives since January 2021. Prior to that, she was Senior Director for Brinker International in Dallas, Texas from August 2019 to December 2020. Prior to joining Brinker International, she served as our Sr. Vice President of Supply Chain from February 2017 to August 2019, and as Director of Procurement for ARCOP, Inc. located in Atlanta, Gregoria from September 2010 to February 2017. Kristine is currently based out of Dallas, Texas.

VICE PRESIDENT OF FINANCE AND ANALYTICS: Chris Sasser

Chris Sasser has been our Vice President of Finance and Analytics since April 2019, after serving as our Director of Finance since April 2018. Prior to joining us, he was Director of Marketing Intelligence and Analytics for Restaurant Brand International located in Miami, Florida from January 2016 until March 2018.

VICE PRESIDENT OF PEOPLE SERVICES: Loretta Sexton

Loretta Sexton has been our Vice President of People Services since July 2020, after serving as our Senior Director of People Services since April 2019, and after serving as our Director of People Services since October 2016. Prior to joining us, she was Human Resources Business Partner for CraftWorks Restaurants & Breweries formerly located in Chattanooga, Tennessee from June 2012 to October 2016.

VICE PRESIDENT FIELD MARKETING: Brett P. Campbell

Brett Campbell has been our Vice President of Field Marketing since November 2017. Prior to joining us, he was Senior Director, Field Marketing for Papa John's International located in Louisville, Kentucky from August 2013 to October 2017.

VICE PRESIDENT INTERGRATED MARKETING: Jenifer Perrett

Jennifer Perrett has been our Vice President of Integrated Marketing since March 2019, after serving as our Senior Director of Marketing since November 2017. Prior to joining us, she was Vice President, Group Account Director for Blue Sky Agency located in Atlanta, Georgia from March 2015 to November 2017.

VICE PRESIDENT BRAND STRATEGY - MARKETING: Karen Anderson

Karen Anderson has been our Vice President of Brand Strategy - Marketing since February 2020. Prior to joining us, she was Principal and Consultant for The Sankaty Group Consulting located in Atlanta, Georgia from May 2013 to January 2020

VICE PRESIDENT OF ENGINEERING AND ENTERPRISE ARCHITECTURE: Michael Fabacher

Michael Fabacher has been our Vice President of Engineering and Enterprise Architecture since March 2020. Prior to joining us, he was Vice President of Engineering at Steady in Atlanta, Georgia from April 2018 to January 2019. Prior to that, Michael served as the Director of Data Development and Architecture for Cardlytics located in Atlanta, Georgia from March 2010 to April 2015.

VICE PRESIDENT OF TECHNOLOGY STRATEGY AND DIGITAL OPERATIONS: Siddharth Desai

Siddharth Desai has been our Vice President of Technology Strategy and Digital Operations since June 2020. Prior to joining us, he was Senior Vice President for Truist (formerly known as Suntrust Bank) located in Atlanta, Georgia from January 2015 to February 2020.

VICE PRESIDENT OF FRANCHISE DEVELOPMENT: Jennifer A. Folger

Jennifer Folger has been our Vice President of Franchise Development since August 2018, after serving as our Senior Director of Franchise Development since November 2015. Jennifer also served as the Senior Director of Development for Tin Drum Asia Café, LLC in Atlanta, Georgia from November 2015 until November 2018.

DIRECTOR OF FRANCHISE DEVELOPMENT: Matt Collins

Matt Collins has been our Director of Franchise Development since May 2019. Prior to joining us,

he was Franchise Sales Director at Driven Brands, Inc. located in Charlotte, North Carolina from July 2018 to May 2019. Prior to that he was Director of Franchise Sales at Jackson Hewitt Tax Services located in Jersey City, New Jersey from April 2017 to July 2018, and prior to that he was a franchise owner at Overhead Smash Enterprises, LLC for Papa Murphy's Pizza located in Aurora, Colorado from June 2010 to April 2017. Matt is currently based out of Denver, Colorado.

DIRECTOR OF FRANCHISE DEVELOPMENT: Austin G. Sills

Austin Sills has been our Director of Franchise Development since March 2021, after serving as our Manager of Franchise Development since January 2018, and after serving as our Design & Construction Specialist from March 2015 to December 2017.

VICE PRESIDENT OF DESIGN & CONSTRUCTION: Brian Blosser

Brian Blosser has been our Vice President of Design & Construction since January 2019. Prior to joining us, he was Vice President of Development for Pei Wei Asian Kitchen located in Irving, Texas from April 2018 to November 2018. Prior to that, he was Vice President of Development for The Krystal Company located in Atlanta, Georgia from February 2012 to July 2017.

REGIONAL DIRECTOR OF OPERATIONS: Robert "Bob" Fischer

Robert "Bob" Fischer has been one of our Regional Director of Operations since January 2019, after serving as our Regional Director of Area Developers from November 2017 to January 2019, and after serving as one of our Regional Directors of Operations from August 2012 to November 2017. In this capacity, he consults with both our area developers and our franchisees. Bob is currently based out of Batavia, Ohio.

REGIONAL DIRECTOR OF OPERATIONS: Christopher O'Connor

Christopher O'Connor has been our Regional Director of Operations since March 2019. Prior to joining us, he was Regional Business Director for Papa Murphy's International located in Vancouver, Washington from September 2015 until March 2019. Chris is currently based out of Thornton, Colorado.

DIRECTOR OF CAFE OPENING SUPPORT: Brandon Bedford

Brandon Bedford has been our Director of Cafe Opening Support since June 2018. Prior to joining us, he was District Manager for Chipotle Services, LLC located in Newport Beach, California from May 2018 to June 2018. Prior to that, he was District Manager for Petroleum Wholesale located in Spring, Texas from January 2018 to March 2018. Prior to that, he was Sr. Manager, Training and Support for Wingstop Inc. located in Dallas, Texas from July 2014 until January 2018. Brandon is currently based out of Fort Worth, Texas.

VICE PRESIDENT OF REAL ESTATE: Christopher Leavitt

Christopher Leavitt has been our Vice President of Real Estate since July 2019, after serving as our Senior Director of Real Estate since December 2017. Prior to joining us, he was Senior Manager of Development with Dunkin' Brands, Inc. located in Canton, Massachusetts from August 2014 to December 2017.

FRANCHISE REAL ESTATE MANAGER: Melissa A. Tinsley

Melissa A. Tinsley has been our Franchise Real Estate Manager since May 2017. Prior to joining us, she was Senior Real Estate Manager at LeDuff America, Inc. located in Dallas, Texas from November 2016 to May 2017, after serving as Real Estate Manager from May 2015 to November 2016. Melissa is currently based out of Fate, Texas.

FRANCHISE REAL ESTATE MANAGER: Don T. Tomberlin

Don Tomberlin has been our Franchise Real Estate Manager since October 2017. Prior to joining us, he was Area Real Estate Manager at McDonald's USA, LLC located in Sandy Springs, Georgia from March 2015 to March 2017.

FRANCHISE REAL ESTATE MANAGER: Robert "Bob" Lore

Robert "Bob" Lore has been our Franchise Real Estate Manager since March 2021. Prior to joining us, he was Director of Real Estate at Driven Brands located in Charlotte, North Carolina from April 2018 to March 2021. Prior to that, he served as Senior Director of Real Estate for Atrium Healthcare (formerly Carolinas Healthcare System) located at from December 2015 to January 2018. Bob is currently based out of Charlotte, North Carolina.

SENIOR DIRECTOR OF FRANCHISE ADMINISTRATION: Dana L. Lodridge

Dana Lodridge has been our Senior Director of Franchise Administration since May 2019, after serving as our Director of Franchise Administration since November 2013.

ITEM 3. LITIGATION

The following matters relate to us or our predecessor and affiliate, TSFDC.

Prior Actions:

Pacheco v. Tropical Smoothie Franchise Development Corporation, Case No. 10-33167-18), (Circuit Court of the 17th Judicial Circuit, Broward County, Fla., filed July 27, 2010). Plaintiff, Victor Pacheco, was formerly the area developer for the Counties of Bronx, New York, Queens and Richmond territory in the State of New York. On June 26, 2007, TSFDC terminated Pacheco's area sales development agreement based on his (a) failure to conduct himself in a manner consistent with TSFDC's missions, principles and values; and (b) engaging in behavior that presented a health or safety hazard to customers, employees or the general public. Over 3 years later, Pacheco sued TSFDC alleging breach of contract and breach of the implied covenant of good faith and fair dealing arising out of the wrongful termination of the area sales development agreement with TSFDC. Pacheco claims that TSFDC did not have sufficient grounds to terminate the contract and that TSFDC's decision to do so violated the implied covenant of good faith and fair dealing. He seeks an unspecified amount of compensatory damages, lost profits and attorneys' fees. TSFDC denies the claims and has moved to stay the lawsuit pending arbitration in compliance with the contract. TSFDC's motion to compel arbitration and stay the lawsuit was granted by Order dated February 8, 2011. A demand for arbitration in this matter alleging essentially the same facts and claims was filed against TSFDC on June 15, 2012. While denying any liability, to avoid further defense costs, we settled the claim on September 27, 2012 by agreeing to pay Pacheco $75,000 in exchange for his release of all claims and dismissal of the arbitration with prejudice.

Michael J. Hunter, Suzanne J. Hunter and Frederick & Friends, Atlanta, LLC v. Tropical Smoothie Franchise Development Corporation, Tropical Smoothie Café, LLC, Tropical Smoothie, Inc., Eric Jenrich and James Valentino (Case No. 2008CA3779), filed in the Circuit Court of the 2nd Judicial Circuit Court, Leon County, Florida. This lawsuit was filed on November 18, 2008, and amended in April 2010, alleging breach of contract, breach of the implied covenant of good faith and fair dealing, fraud, promissory estoppel, conversion and unjust enrichment and constructive trust. The lawsuit resulted from action TSFDC took in January 2008 to terminate the area development agreement with the Plaintiff, Fredrick & Friends, Atlanta, LLC, the area developer for the Atlanta, Georgia territory (the "**LLC**"). The LLC had assumed the area sales development agreement, dated July 9, 2004 (the "**ASDA**") in September 2007 from Robert Frederick, the original signatory of the ASDA ("**Frederick**"). Frederick owned 50% of the LLC and the individual Plaintiffs, Michael Hunter and Suzanne Hunter (the "**Hunters**"), owned the other 50%. In December 2007, the Hunters had entered into an agreement to purchase Frederick's 50% interest in the LLC and TSFDC's consent to that transfer was requested. TSFDC informed Frederick that its consent to the proposed transfer was conditioned on Frederick maintaining one of TSFDC's franchised restaurants in the Atlanta market that Frederick owned personally (the "**Frederick Cafe**"), and that if he closed the Frederick Cafe TSFDC would not consent to the transfer and, in addition, TSFDC would exercise its right, pursuant to the ASDA, to terminate the ASDA. When Frederick closed the Frederick Cafe in early January 2008, TSFDC terminated the ASDA. The Hunters claim TSFDC breached its agreement to approve their purchase of Frederick's interest in the LLC and that TSFDC fraudulently induced them to enter into the purchase agreement with Frederick. They sought an unspecified amount of compensatory damages, recovery of their investment and unspecified amounts that would have been due them if they acquired the ASDA, prejudgment interest, and any other relief allowed by the court. TSFDC denies all of Plaintiffs' claims and denies that it made any fraudulent statements or misrepresentations of any kind, whether in violation of a statute or common law. TSFDC counterclaimed against the Plaintiffs for Plaintiffs' actions which resulted in a diminution in the value of the Atlanta, Georgia market for TSFDC's business, and for libel. After a summary judgment hearing on January 19, 2015, the court granted partial summary judgment as follows: (i) Eric Jenrich and Jim Valentino were granted summary judgment on all claims against them; (ii) TSFDC was granted summary judgment on all claims against TSFDC by Suzanne Hunter; (iii) TSFDC was granted summary judgment on all claims against TSFDC by Michael Hunter, except for fraud in the inducement; (iv) Hunter was granted summary judgment on TSFDC's claim for libel; and (v) TSFDC was granted summary judgment on the Plaintiffs' claim against TSFDC for conversion. While denying any liability, to avoid further defense costs, TSFDC (as the only remaining defendant following the summary judgment hearing), settled the remaining claims on April 7, 2015 by agreeing to pay Michael Hunter $347,500 in exchange for the Plaintiffs' release of all claims and dismissal of the lawsuit with prejudice.

JSG Management Co. v. Tropical Smoothie Café, LLC, (Case No. 01-16-0001-4215), American Arbitration Association in Atlanta, Georgia, filed April 18, 2016. JSG Management Co. ("**JSG**") is a former single-unit franchisee. JSG closed its cafe prior to the end of its term without prior authorization from Tropical Smoothie Café, LLC, and Tropical Smoothie Café, LLC subsequently terminated JSG's franchise agreement. JSG's arbitration demand alleged that Tropical Smoothie Café, LLC breached the franchise agreement by modifying the operations manual to institute a 2009 breakfast initiative, and that Tropical Smoothie made fraudulent financial performance misrepresentations to induce JSG to further invest into its business. Tropical Smoothie Café, LLC asserted that it did not breach JSG's franchise agreement because the agreement gave Tropical Smoothie Café, LLC authority to modify the operations manual and System in its sole discretion. Tropical Smoothie Café, LLC also denied that any fraudulent misrepresentations were made to JSG to induce further investment or otherwise. Tropical Smoothie Café, LLC asserted a counterclaim for breach of contract based on JSG's unauthorized early closure of its café and JSG's breach of its post-termination obligations under the franchise agreement. The parties agreed to settle the matter on November 22, 2016 for payment of $62,500 by Tropical Smoothie

Café, LLC, and no admission of liability on the part of Tropical Smoothie Café, LLC.

Other than these actions, no litigation is required to be disclosed in this Item.

ITEM 4. BANKRUPTCY

Our Chief Information and Digital Officer, Michael Lapid, was a minority owner of HotSauce Technologies, Inc. ("**HotSauce**"), in Atlanta, Georgia and served as its Chief Technology Officer from the company's inception until being elevated to Chief Executive Officer in September 2009. Prior to Lapid obtaining employment with Tropical Smoothie Cafe, LLC, on October 6, 2009, HotSauce filed a petition to reorganize under Chapter 11 of the U.S. Bankruptcy Code (*In re HotSauce Technologies, Inc.,* Case No. 09-86632, U.S. Bankruptcy Court, Northern District of Georgia, Atlanta Division). On December 17, 2009, HotSauce held a bankruptcy-court approved auction in which it sold substantially all of its assets. On January 6, 2010, the bankruptcy court approved the sale of HotSauce's assets to HSAC, LLC, the highest bidder in that auction. On October 1, 2010, the case was converted to a liquidation action in Chapter 7 of the U.S. Bankruptcy Code, and a Chapter 7 Trustee was appointed to administer the liquidation of the remaining assets, which were not included in the sale to HSAC, LLC. The Chapter 7 Trustee filed her final account and certification that the estate had been fully administered on June 21, 2013, and the bankruptcy case closed on June 25, 2013.

Other than the listed proceeding, no bankruptcy information is required to be disclosed in this Item.

ITEM 5. INITIAL FEES

Initial Franchise Fee

The initial franchise fee for your first Tropical Smoothie Cafe Restaurant is $30,000, payable in full upon execution of the Franchise Agreement. If we approve, and you purchase additional Tropical Smoothie Cafe Restaurants, then the initial franchise fee for each such additional restaurant is $20,000, payable in full upon execution of the Franchise Agreement(s).

From time to time, we may discount or reduce the initial franchise fees for certain prospects due to special circumstances (e.g., re-opening a closed Tropical Smoothie Cafe Restaurant, a franchisee with multiple units who does not need initial training or support, military service, etc.). During 2020, the initial franchise fees paid to us ranged from $1.00 to $30,000. In all cases, the initial franchise fee is deemed fully earned by us upon receipt and is non-refundable. We use the initial franchise fee to provide training and other services to our franchisees.

We are a member of the International Franchise Association ("**IFA**") and participate in the IFA's VetFran program, which provides financial incentives to qualified veterans to help them acquire franchised businesses. In support of this program, we currently reduce the initial franchise fee for qualified veterans, to $15,000 for the first and each subsequent Franchised Business developed.

Grand Opening Contribution

If you have not previously developed and opened a Tropical Smoothie Cafe Restaurant, then you will pay to us an amount to be used to pay for your "**Grand Opening Marketing Program**" in accordance with the Grand Opening Marketing Program budget and plan you and we develop (the "**Grand Opening Contribution**"), unless otherwise required by applicable state law. The Grand Opening Contribution will require you to spend at least $10,000 and will be payable upon execution of the Franchise Agreement. If, for any reason, applicable state law does not permit us to collect the Grand Opening Contribution prior to

opening your Franchised Business, then you must pay our approved vendors and service providers for their products and services furnished in accordance with the Grand Opening Marketing Program at the times when due based on invoices presented to you.

Except as described above, we charge the initial franchise fee uniformly to all franchisees. All of the foregoing fees and payments are fully earned by us on receipt and are non-refundable.

Incentive Referral Program

From time to time, we and our Area Developers may utilize incentive referral programs for our existing franchisees and their employees, as well as our vendors, to refer franchise prospects to us. Under these programs, we may pay cash compensation or provide other benefits and inducements for the referral of qualified franchise prospects. In many cases, the compensation or benefit will not be paid unless the franchise prospect enters into a franchise agreement with us. These referral programs may be altered, modified, suspended, or terminated at any time. This referral program is available in all states, with the exception of the State of Washington.

ITEM 6. OTHER FEES

Type of Fee [(1)]	Amount	Due Date	Remarks
Royalty Fee	6% of Gross Sales [(2)]	Payable on Wednesday of each week for the prior week's Gross Sales [(2)]	You must pay the Royalty Fee by electronic funds transfer. (Franchise Agreement, Section 4.B.)
National Marketing Fee	3% of Gross Sales [(2)]	Payable on Wednesday of each week for the prior week's Gross Sales	We may use these funds to create marketing, advertising, and promotional materials for your use, or we may use these funds for marketing, advertising, and public relations programs and materials on a system-wide basis. You must pay the National Marketing Fee by electronic funds transfer. (Franchise Agreement, Section 4.D.)
Local Advertising Cooperative Contribution	A minimum 2% of Gross Sales [(2)]	Payable on Wednesday of each week for the prior week's Gross Sales	We (or our designee) administer these funds in accordance with the direction of the cooperative members. You must pay the Local Advertising Cooperative Contribution by electronic funds transfer. Currently, the Local Advertising Cooperative Contribution required by us is equal to 2% of Gross Sales; however, the by-laws for such cooperatives allow each cooperative to vote to increase the contribution above this rate for a certain period of time. (Franchise Agreement, Section 4.E.)
BOH Fees (3)	One-time implementation fee of $145, and $179 per month subscription fee	Implementation fee payable upon implementation/opening of the Franchised Business, and subscription fee payable monthly	You must pay us the amounts we designate for the use of our mandated back of house/ back office ("**BOH**") system. We deduct the BOH fees from your account by electronic funds transfer. (Franchise Agreement, Section 4.C).

Type of Fee [1]	Amount	Due Date	Remarks
Online Ordering (3)	Currently, $55 per month	Payable the 3rd week of each month	You must participate in the online ordering services. For the mandated online ordering services, you pay us for installation based on our prepayment to the vendor, then we pay the online ordering vendor the monthly fee on your behalf and invoice you. Currently, the monthly fee is $55 per month, but it may change. If your restaurant's franchise agreement is transferred within the duration of your contract with the online ordering vendor, a $50 per cafe transfer fee will ensue and will be paid by the transferee. Sales tax is also charged to you in certain states. Currently, we withdraw these fees out of your Local Advertising Cooperative Contribution Account if your local advertising cooperative has voted to pay for the fees. If your cooperative has not voted to pay for the fees, we withdraw these fees from your account by electronic funds transfer. (Franchise Agreement, Section 4.C.)
Managed Firewall Fee (3)	Currently $103 per month per restaurant	Payable the 3rd week of each month	You must pay us the amount we designate for the use of our mandated managed firewall system. We deduct the Managed Firewall Fee from your account by electronic funds transfer. (Franchise Agreement, Section 4.C.)
Interest Charge on Late Payments	The lower of (i) 18% per annum, or (ii) the highest rate permitted by applicable state law	Payable the 3rd week of each month	Only required if payment is late. (Franchise Agreement, Section 4.G.)
Late Fee	$25 per week (or portion thereof)	On demand	Only required if any payment is late. (Franchise Agreement, Section 4.G.)
Non-Compliance Fee	Up to $500 each time you default and for each week (or portion thereof) that the default continues	As stated in our notice	Only required, at our option, if we reasonably believe you have committed an event of default under the Franchise Agreement. (Franchise Agreement, Section 4.H.)
Reimbursement	Our out-of-pocket expenses	Within 15 days of request	Only required if we pay (or have become obligated to pay) monies that you owed to a third party or that you were obligated to pay a third party as part of our System. (Franchise Agreement, Section 4.I.)
Audit Fee	Cost of audit plus interest on late payment	Immediately upon determination by audit	Payable only if (i) we, or a third party selected by us, conduct an audit of your business because you failed to submit required reports or were otherwise not in compliance with our System, or (ii) we find, based on an audit, that you have understated amounts owed to us by 2% or more. (Franchise Agreement, Section 10.H.)

Type of Fee [1]	Amount	Due Date	Remarks
Transfer Fee	5% of the total sales price or $10,000, whichever is greater; or, $2,500 upon transfer of minority interest	Before transferring	Payable when more than a 49% interest in the Franchised Business is transferred to anyone including an unrelated 3rd party. The Transfer Fee is $2,500 if you transfer an interest of 49% or less to someone other than a direct family member or the guarantor of your obligations. (Franchise Agreement, Section 13.B.)
Management Fee	10% of Gross Sales for the period in which we operate the Franchised Business	As agreed	Pursuant to the terms of the Franchise Agreement, payable during the period that our appointed manager manages the Franchised Business to avoid interruption of business operations, at our option, in the event that (i) you or your majority owner dies or becomes disabled, (ii) we elect to purchase the business assets upon expiration or termination of the Franchise Agreement, or (iii) you operate the Franchised Business in a manner that presents a danger to the health or safety of any person. Our management of the Franchised Business will not exceed 90 days without your consent. We will account to you for all income of the Franchised Business during the period in which our manager manages the business. (Franchise Agreement, Section 13.G.)
Default Cure	Our costs and expenses (including the allocation of any internal costs) for such action, plus 10% as an administrative fee	On demand	Payable if you breach or default under any provision of the Franchise Agreement, and we act to cure the default on your behalf. (Franchise Agreement, Section 14.E.)
Supplier Approval	Reasonable costs and expenses of inspection and testing currently estimated to range from $500 to $2,000	As invoiced	We may require you to pay us for our reasonable costs and expenses if we evaluate a proposed product, service, or supplier at your request. (Franchise Agreement, Section 6.L.)
Guest Satisfaction	Reimbursement of our costs and expenses	As invoiced	You must participate in any guest satisfaction and/or franchise compliance programs (e.g., guest surveys, mystery shoppers, social monitoring/response, guest resolution, etc.) that we designate. We may require you to reimburse us for the cost of such programs or to pay the vendors directly. You must also reimburse us if you fail to respond to and resolve any customer complaints or negative feedback, and we choose to do so on your behalf. (Franchise Agreement, Sections 6.S and 6.T.)
Indemnification	Will vary under circumstances	On demand	You must indemnify us when certain of your actions result in loss or damages to us. (Franchise Agreement, Section 17.)

Type of Fee [1]	Amount	Due Date	Remarks
Liquidated Damages	Amount equal to the average Royalty Fees for the last 12 months (or shorter period, if the Franchised Business has been in operation less than 12 months), multiplied by the lesser of: (i)18 or (ii) the number of months remaining in the term.	On demand	We may require you to pay us this amount in the event you terminate the Franchise Agreement without cause, or we terminate the Franchise Agreement for cause (Franchise Agreement, Section 15.D.). If applicable law does not permit us to collect liquidated damages, we will be entitled to collect actual damages.
Costs and Attorneys' Fees	Will vary under circumstances	On demand	The prevailing party in any legal proceeding is entitled to reimbursement of its costs and expenses, including reasonable accounting and attorneys' fees. (Franchise Agreement, Section 18.L.)
Business Interruption/Loss of Revenue Insurance Proceeds	Will vary under circumstances	On demand	You must pay us 5% of the insurance proceeds of any business interruption or loss of revenue insurance proceeds that you received in the case of fire or other event that results in damage or destruction of the Franchised Business. If you do not repair or rebuild the Franchised Business in a prompt and timely manner, your Franchise Agreement will automatically terminate. (Franchised Agreement, Section 12.H.)
Relocation of Franchised Business	Will vary under circumstances	On demand	You must reimburse us for the out-of-pocket expenses we incur in helping you relocate.
Training	Will vary under circumstances	As incurred	See Item 11 of this disclosure document.
Remodel Marketing Expense	$3,750	As incurred	We may require you to spend $3,750 on marketing for any Remodel. (Franchise Agreement, Section 6.J.)

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

Type of Fee [(1)]	Amount	Due Date	Remarks
P&L/Financial Data Software Subscription (3)	Currently $40.00 start-up fee (currently paid by us); $12.95 monthly subscription (currently paid by us)	On demand	You must use a web-/cloud-based subscription software, to capture and benchmark profit and loss and related financial data and report such information to us. Currently, Qvinci is the only approved provider of this software. At this time, the fees associated with use of this software include a start-up fee of $40 and a monthly subscription fee of $12.95. These fees are paid to us via electronic funds transfer, and we pass them through to Qvinci. Currently the fees are not being collected from franchisees, but we expect this may change in 2021. To the extent the start-up fee and/or monthly subscription fee increases, you will be required to pay such increased fee. We reserve the right to change our approved software provider, our requirements relative to the use of this software, and/or the submission of financial data, including profit and loss statements. (Franchise Agreement Section 4.C.)
Tax Reimbursement	Will vary under circumstances	On demand	You must reimburse us any amounts a taxing authority imposes on us, any "franchise" tax or other tax that is based on your gross sales, gross revenues, business activities, or operation of the Franchised Business. (Franchise Agreement, Section 6.K.)
Third Party Inspection Fees	Will vary under circumstances	On demand	If you have failed to meet our standards after 2 inspections, and we choose to conduct a third inspection by us or a third party, then you must reimburse us for expenses related to the third inspection, including service fees, travel and living expenses. (Franchise Agreement, Section 6.N.)
Tropical Smoothie Cafe® Mobile Application ("**App**") (3)	$75 per month	On demand for setup and scanner; monthly on invoice	You must pay a monthly fee for use of the App either to us or directly to the vendor as we determine. The amount of this fee may change. Currently, we withdraw this fee out of your Local Advertising Cooperative Contribution Account if your local advertising cooperative has voted to pay for the fee. If your cooperative has not voted to pay for the fee, we withdraw the fee from your account by electronic funds transfer. (Franchise Agreement, Section 4.C.)

NOTES:

(1) All fees and expenses described in this Item 6 are non-refundable and subject to change. Except as otherwise indicated in the chart above, we impose all of the fees and expenses listed, and they are payable to us. We may require you to pay any or all periodic or recurring fees to us by electronic funds transfer. We require you to sign the Pre-Authorized Bank Form attached as Exhibit "D" to this disclosure document. We may implement a master cyber insurance policy covering the Tropical Smoothie Cafe brand that will provide one aggregate policy limit to all franchisees for both first- and third-party claims. We

reserve the right to require all franchisees to pay to us their proportionate share of coverage under this master policy.

(2) "**Gross Sales**" means all revenue related to the sale of Products and performance of services in at the Franchised Business, whether for cash or credit, and regardless of collection in the case of credit, and income of every kind or nature related to the Franchised Business including without limitation, insurance proceeds and condemnation awards for loss of sales, profits or business; and further including without limitation amounts from gift cards, delivery, catering and off-site consumption. Gross Sales does not include (i) bona fide refunds to customers, (ii) revenues from sales taxes or other add-on taxes collected from customers by you and actually transmitted to the appropriate taxing authority, (iii) sales of used equipment not in the ordinary course of business, or (iv) sales of gift cards or similar products (but the redemption of any such card or product will be included in Gross Sales). You may not deduct payment provider fees (e.g., bank or credit card company fees and gift card vendor fees) from your Gross Sales calculation.

(3) You may not charge surcharges for any fees associated with customers paying by credit card, or any other form of payment. Such surcharges include, but are not limited to, credit card processing fees.

The BOH system can be integrated with different accounting and payroll programs. Currently, you are not required to integrate your accounting and payroll programs with the BOH system, but if you choose to do so there may be additional one-time implementation fees, which can range from $450 to $2700, depending on whether your accounting and payroll programs are supported by existing integrations or require custom integrations. We will deduct any such optional one-time implementation fees from your account by electronic funds transfer.

We reserve the right to aggregate these individual fees into a monthly technology fee, which may include different, additional, or increased amounts.

ITEM 7. ESTIMATED INITIAL INVESTMENT

YOUR ESTIMATED INITIAL INVESTMENT
END-CAP OR IN-LINE LOCATION*

Type of Expenditure	Amount	Method of payment	When Due	To Whom Payment is to Be Made
INITIAL FRANCHISE FEE (1)	$15,000 to $30,000	Lump sum	When the Franchise Agreement is signed	Us
PROFESSIONAL FEES (2)	$6,500 to $15,500	As arranged	Before opening and as incurred	Designated Licensed Architect, Attorney/Accountant
RESTAURANT FIXTURES, FURNITURE AND EQUIPMENT (including point of sale/cash register system) (3)	$76,500 to $134,000	Lump sum	As arranged	Designated Equipment Vendor
LEASEHOLD IMPROVEMENTS (4)	$143,500 to $260,500	Lump sum	Before opening	Designated Licensed Contractor or Designated Source

SIGNAGE	$4,000 to $13,000	Lump sum	Before opening	Suppliers
INITIAL INVENTORY (5)	$4,500 to $18,500	Lump sum	Before opening	Suppliers
INITIAL TRAINING EXPENSES (6)	$500 to $9,000	Lump sum	As incurred	Your Employees, Suppliers of Transportation, Food, Lodging
INITIAL DEPOSITS (7)	$1,000 to $17,000	As arranged	As incurred	Landlord, Utility Providers, Insurance Companies, & Government Agencies
GRAND OPENING CONTRIBUTION (8)	$5,000 to $10,000	Lump Sum	When the Franchise Agreement is signed	Us
ADDITIONAL FUNDS (WORKING CAPITAL) (3 to 6 months) (9)	$1,000 to $53,000	As needed	As needed	Third parties
TOTAL (11)	**$257,500 to $560,500**			

*The amounts provided in this table are based on estimated costs for End-Cap or In-Line Tropical Smoothie Cafe Restaurants, which including those located in or at "strip style" retail shopping centers but does not include drive-thrus. These End-Cap and In-Line Tropical Smoothie Cafe Restaurants typically range in size from 1,200 to 1,900 square feet. If your Franchised Business includes a drive-thru, the additional expense (including the cost of leasehold improvements, restaurant fixtures and equipment, and other costs) would be approximately $30,000 to $40,000.

NOTES:

1. Franchisees wishing to open more than one Tropical Smoothie Cafe Restaurant must sign a Franchise Agreement and pay an initial franchise fee for each additional restaurant. The initial franchise fee for the second and each subsequent Tropical Smoothie Cafe Restaurant is $20,000.

2. You will be provided a set of plans for recommended construction in conformity with mandatory design specifications. You may be required by local codes and regulations to retain a licensed architect or equivalent professional to review or certify the plans and/or to oversee construction. The lower ranges assume that the site was formerly used as a restaurant so that the plans can utilize existing plumbing, electrical, etc.

3. Fixtures, furniture, equipment, and technology needed to operate the Franchised Business includes (without limitation) the POS System (as defined and described below), tables and chairs, wall cabinets, merchandise display units, millwork, shelving, sinks, microwave, worktables, ovens, steamers, small wares, ice machine, blenders, refrigerators, mixing bar, ice wells, freezers, menu boards, and artwork. You must purchase the equipment, furnishings, and other items from these designated suppliers before your Franchised Business opens. The cost of these items, purchased new, ranges from $76,500 to $134,000, depending on type and quantity of equipment as well as freight and storage costs. The types of costs are uniform among franchisees but may vary depending on factors like the size and layout of the Franchised Business and whether new or used fixtures and equipment are utilized. For instance, in certain areas of the country, to the extent available and subject to our approval, we may allow you to purchase pre-owned equipment that meets our specifications and standards, and thus, reduce the cost of these items. Also, as stated in note 4, landlord improvement incentives are sometimes available for fixtures and equipment. Likewise, for sites recovered from closed restaurants, leftover fixtures and equipment held by the landlord

that meets our specifications and standards can be utilized. This may include kitchen equipment, seating, bathroom fixtures, air conditioning and other items. Payment is due upon receipt of invoice and is nonrefundable. You are not required to purchase point-of-sale ("**POS**") equipment for your Franchised Business, but you are required to participate in our designated hardware-as-a-service and software-as-a-service POS programs (the "**POS System**"). You are required to pay for certain initial, upfront costs for the POS System including, among other things, the cost of cabling, shipping, one-time set up fees for the POS, firewall, and gift cards, a one-time Back of House ("**BOH**") implementation and configuration fee, and the cost of BOH equipment and tablets. These costs are included in the range above. You may also be required to pay a one-time $1,500 credit fee. Additional / ongoing fees, if any, related to your POS and BOH Systems, including subscription fees, are described in Items 6 and 11. Your actual initial costs for your POS and BOH Systems may be different from, and more than, the amounts disclosed above, depending on, among other things, your credit, the equipment you select, and the configuration of your Franchised Business.

4. These amounts are our best estimate of finish-out costs only for End-Cap and In-Line Tropical Smoothie Cafe Restaurants which typically range in size from 1,200 to 1,900 square feet. Labor and material costs may vary significantly in accordance with local variations in wage rates, labor efficiency, union restrictions and availability, and price of materials. Finish-out costs are based on leasing unfinished space that consists of walls, plumbing, concrete slab, lighting, HVAC, and electricity. We are unable to calculate the exact real estate investment required of each franchisee for a Tropical Smoothie Cafe Restaurant due to the many factors which influence the total project costs, such as location, amount of space leased, amount of remodeling needed, and so forth. In addition, you may be able to negotiate certain incentives from your landlord in the form of tenant improvement dollars and initial free rent, which, if available, will reduce the effective cost of your build-out. The lower range of the estimates anticipates that landlord improvement incentives will be available to construct much of the improvements. The amount of landlord incentives can vary widely depending on many factors including, without limitation: financial capacity of the landlord, competitive retail leasing locations, market conditions for rental rates, occupancy of the site, and status of other leases. The use of landlord improvement money may also result in higher rent or occupancy costs. Also, some sites may have shells of restaurants left vacant from prior tenants so that it costs less to convert the sites to conform to our specifications. This includes the possibility that existing walls, plumbing, concrete slab, lighting, HVAC, and electricity can be utilized. The availability of such sites may be limited or absent in your market. There is no assurance that you will be able to find sites that have these options available to you. The amount does not reflect an investment in real estate, since it is assumed that you will lease your premises. The expenditures described above assume that your Franchised Business does not include a drive-thru option for customers. If your Franchised Business includes a drive-thru, the additional expense (including the cost of leasehold improvements, restaurant fixtures and equipment, and other costs) would be approximately $30,000 to $40,000.

5. This item includes all initial inventory necessary for you to open, including, without limitation, food, paper products, cleaning supplies, and employee uniforms.

6. You are responsible for all transportation, lodging, meals, and other expenses associated with the initial training program for you and/or your managers, designees, and employees. The cost will depend on the distance you must travel and the type of accommodations you choose, and whether the training offered at the time you are required to complete training is virtual or in-person (as more fully described in Item 11). We are currently exploring and developing a new certified cafe training program (as more fully described in Item 11). If and when we implement this new training program, the initial investment associated with training may be different from, and more than, the amounts disclosed above.

7. This item includes all deposits, business licenses, and prepaid expenses, which may include security deposits, utility deposits, insurance deposits, building inspection fees, occupational license fees,

food service licenses, and the like, and will vary from one jurisdiction to the other. This amount may vary depending upon how many Tropical Smoothie Cafe Restaurants you develop and operate. See Item 8 for a description of the current insurance requirements for a Tropical Smoothie Cafe Restaurant.

8. If you have not previously developed and opened a Tropical Smoothie Cafe Restaurant, you must conduct a Grand Opening Marketing Program for your Franchised Business in accordance with our Manuals, utilizing the tools, timing, technologies, services, and products we authorize and direct. You and we will develop a Grand Opening Marketing Budget and Plan following the Grand Opening process described in the Manuals. You must spend at least $10,000 (not counting cost of food and smoothies) on a Grand Opening Marketing Program for the Franchised Business during the Grand Opening time period beginning approximately 60 days before opening the Franchised Business through 30-60 days afterwards. You will pay to us the Grand Opening Contribution and we will administer payments to service providers and other vendors out of such funds. If, for any reason, we are unable to collect the Grand Opening Contribution from you when you sign your Franchise Agreement, then you must pay the service providers and vendors as and when we direct in accordance with the Grand Opening Marketing Budget and Plan. If you have previously developed and opened a Tropical Smoothie Cafe Restaurant, you must spend a minimum of $5,000 (exclusive of the cost of food and smoothies) to conduct a Grand Opening Marketing Program for your Franchised Business during the Grand Opening time period beginning approximately 60 days before opening the Franchised Business through 30-60 days afterwards. We will not collect this amount and you will be obligated to pay vendors and service providers directly.

9. This estimates your start-up expenses. The estimate is intended to cover items such as possible initial operating losses, additional insurance, rent and security deposits, miscellaneous additional pre-opening costs, payroll, utilities, additional legal and accounting fees, and payments to any governmental agency that are necessary to open a Tropical Smoothie Cafe Restaurant. In addition, you should be prepared to have cash available to pay your personal living expenses during the first 3 to 6 months of operation. This is only an estimate however, and the necessary amount of working capital will vary considerably with each franchisee. We cannot guarantee that this amount is sufficient. You may require additional working capital over and above this estimated amount if your sales are low or if your fixed costs are high.

10. Your initial investment will vary depending upon the method and amount of financing that you use. The initial franchise fee, equipment, and other items are shown in full, although they may be financed or leased through third parties, and except where the low ranges are based in part on either landlord incentives, conversions of prior tenant's locations, and used fixtures and equipment. We have relied on historical information provided by our franchisees to compile these estimates. The total actual cost to construct and operate each Tropical Smoothie Cafe Restaurant has varied from the estimates shown above, and no particular outlet has experienced the high or low estimate for every category. The amounts shown are estimates only and may vary for many reasons, including, without limitation, your management skill and experience, your business acumen, local economic conditions, and sales reached during the initial operating period. **Estimated initial investment costs may be substantially higher in certain states and locations, including but not limited to, New York, California, Nevada, and Hawaii**. You should review these figures carefully with a business advisor before making any decision to purchase the Franchised Business.

The amounts described above are not refundable unless otherwise stated.

ITEM 8. RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES

In order to maintain the reputation, goodwill, high standards, quality and uniformity of the system, the Franchise Agreement restricts the sources of products and services you utilize in establishing and operating your Franchised Business. We have the right to require some items to be purchased only from us

or our affiliates. Some items can only be purchased from suppliers we have designated or approved, and others only in accordance with our standards and specifications. The source for virtually all of your purchases is restricted in some way. The following table summarizes the approximate percentages of your purchase of goods and services through sourcing restrictions, based on the nature of the restriction:

Required Purchases From Us or Our Affiliates	Required Purchases from Approved Suppliers	Required Purchases in Accordance with Our Specifications and Standards
Establishment - 0%	Establishment - 40%	Establishment 50%
Operation - 0%	Operation - 90%	Operation - 10%

Purchases from Us

You may be required to purchase certain products, equipment, or services directly from us or our affiliates. Currently, we do not require you to purchase any items from us or our affiliates. During 2020, we did not derive any revenue from direct sales of equipment, products, or services to franchisees. We and our affiliates reserve the right to become an Approved Supplier, or the only Approved Supplier, for any goods or services in the future

There are no required suppliers in which any of our officers own an interest.

Purchases from Approved Suppliers

To maintain the superior quality of the goods and services sold by Tropical Smoothie Cafe Restaurants and the reputation of the System, you must purchase or lease fixtures, equipment and supplies, furnishings, products and services, and related items from suppliers and distributors that we designate or approve.

We may change approved suppliers periodically upon written notice to you. We will identify all designated and approved suppliers in our Manuals or other written or electronic communications. We do not make any express or implied warranties for any products or goods that we recommend for your use.

Purchases According to Standards and Specifications

In order to maintain the uniformly high standards and reputation of the system, you are required to purchase or lease certain items in accordance with the specifications and guidelines issued by us. This requirement applies to design and build-out standards, computerized point-of-sale and cash register system, signage, menu boards, uniforms, beverage and food products, branded paper goods, and supplies to be used in developing and operating the Franchised Business (some of which must be purchased from approved suppliers). Specifications may include minimum standards for quality, quantity, delivery, performance, design, appearance, durability, style, warranties, price range, and other related restrictions. We consider these specifications to be of critical importance to the success of the system. All of these specifications and guidelines are more fully described in our Manuals.

Site Selection − The location for your Franchised Business must satisfy our site selection criteria, which we may modify. Before you acquire the premises for the Franchised Business, you must submit to us all information that we request. We will have 30 days after we receive the information from you to determine whether the proposed site meets our site selection criteria. We will not unreasonably withhold our acceptance, but no site will be deemed to conform to our criteria unless we have expressly indicated that in writing. If you have not heard from us within such 30-day period, the proposed site is deemed rejected. We have the right to ensure that the proposed lease or sublease for the premises satisfied the leasing

standards we prescribe before you sign it. We may require you and your landlord to sign our standard Addendum to Lease Agreement/Conditional Assignment of Lease.

Construction and Opening − You are responsible for developing the Franchised Business in compliance with our standards and specifications. We will furnish you with mandatory and suggested specifications and layouts for a Tropical Smoothie Cafe Restaurant, including requirements for dimensions, design, color scheme, image, interior layout, décor, fixtures, equipment, signs, and furnishings. Our specifications and layouts are not intended to contain, address or comply with the requirements of any federal, state or local law, code or regulation, including those concerning the Americans with Disabilities Act or similar rules governing public accommodations for persons with disabilities. You are obligated, at your expense, to have an approved, licensed architect prepare all required construction plans and specifications to suit the shape and dimensions of the accepted site and to ensure that the plans and specifications comply with applicable ordinances, building codes, permit requirements, lease requirements and restrictions, and the mandatory specifications and layout provided by us. You must use an approved, licensed architect or obtain our prior written approval of your licensed architect. You must use an approved, licensed general contractor to oversee the construction of the Franchised Business or obtain our prior written approval of your licensed general contractor. Design quality is important to us, and we have the right to review and accept all plans and specifications and to confirm that construction is completed in conformance with our architectural and design standards and specifications for a Tropical Smoothie Cafe Restaurant. Our review is not designed to assess potential for success or compliance with federal, state, or local laws or regulations and is limited to assessing compliance with our standards and specifications for a Tropical Smoothie Cafe Restaurant. If we so request, you must provide a schedule setting forth in detail the anticipated dates on which you will: (i) deliver the final construction plans for the Franchised Business; (ii) receive all necessary building permits; and (iii) complete construction (we may inspect construction of the Franchised Business at all reasonable times). You must complete construction and begin operations of the Franchised Business within 12 months of the date that you sign the Franchise Agreement. You may not open the Franchised Business to the public until you have received our approval.

Computer Hardware and Software − You are required to purchase or lease the computer system, including among other things, the POS System, cash register(s), hardware, software, and peripheral devices described in Item 11 of this disclosure document.

Advertising and Promotional Materials − All of your advertising and promotions must conform to our standards and requirements. We must approve all advertising and promotional materials before you use them. You must submit to us electronic proofs of any and all promotional and marketing materials at least 15 days prior to production/use to the extent such materials have not been prepared by us or previously approved by us during the 12-month period preceding the date of proposed use. We will make reasonable efforts to approve or disapprove proofs within 10 days after we receive them. If you have not heard from us within such 10-day period, the proposed materials are deemed not approved. You must not use the advertising or marketing materials until we have approved them and must promptly discontinue using any advertising or promotional materials if we notify you to do so.

Insurance − Before beginning any operations under the Franchise Agreement, you must obtain and maintain in full force and effect at all times during the term of the Franchise Agreement, at your own expense, insurance coverage that we require periodically. We may regulate the types, amounts, terms and conditions of insurance coverage required for your Franchised Business, and standards for underwriters of policies providing required insurance coverage, including (a) our protection and rights under these policies as an additional insured; (b) required or permissible insurance contract provisions; (c) assignment of policy rights to us; (d) periodic verification of insurance coverage that must be furnished to us; (e) our right to obtain insurance coverage at your expense if you fail to obtain required coverage; and, (f) similar matters relating to insured and uninsured claims.

All policies must be written by an insurance company rated "A" or better by A.M. Best Company, and that is otherwise satisfactory to us. You must be named as the insured on all policies. You are currently required to purchase and maintain the amounts and types of insurance coverage we require throughout the term of the Franchise Agreement, which currently are:

1. Comprehensive general liability insurance, including contractual liability, broad form property damage, personal injury, advertising injury, product liability, employee liability, employee benefits liability, completed operations and independent contractors coverage, legal liability coverage with a minimum of $500,000 in coverage, and fire damage coverage in the amount of $1,000,000 per occurrence, with $2,000,000 aggregate coverage (or such higher amount as required by the lease for the premises);

2. An "umbrella" policy providing excess coverage with limits not less than the following amounts, depending upon the number of Tropical Smoothie Cafe Restaurants that you (or your affiliate) develop and operate:

Number of Cafes	**Minimum Coverage**
1-3	$1,000,000
4-6	$3,000,000
7-9	$5,000,000
10-15	$7,000,000
More than 15	$10,000,000

3. Automobile liability coverage, including coverage of owned, non-owned and hired vehicles, with coverage in amounts not less than $1,000,000 combined single limit and additional liability coverage as needed for delivery services;

4. Worker's compensation and employer's liability insurance in the minimum amount of $500,000 or a higher limit as required by applicable law, as well as such other insurance as may be required by applicable law; and

5. "All risks" or "special form" coverage for the full replacement of the Franchised Business premises and all personal property and equipment on Site or used in the Franchised Business.

In addition to these coverages, you may want to consult with an insurance professional or business advisor about other types of insurance for your Franchised Business, including but not limited to, business interruption insurance, employment practices liability insurance, data privacy/cyber liability insurance and food contamination insurance.

The cost of the required coverages will vary depending on the insurance carrier's charges, terms of payments, and your history. All insurance policies, except for workers' compensation and employment liability insurance policies, must name us, our affiliates, and your Area Developer (if any) as an additional insured party. In addition, you and your insurance company must waive all rights of subrogation against our affiliates and us under your general liability, automobile liability and liability umbrella policies. At least 15 days prior to the opening of the Franchised Business and at least 30 days in advance of each policy renewal date, you must submit to us certificates evidencing the existence and continuation of proper

coverage. Such certificates of insurance must include a statement by the insurer that the policy or policies will not be canceled or materially altered without at least 30 days prior written notice to us. In addition, if requested by us, you will deliver to us a copy of any insurance policy or policies that we require. We do not derive revenue as a result of your purchase of insurance.

In connection with any construction, leasehold improvements, renovation, refurbishment, or remodeling of the premises of the Franchised Business, your licensed general contractor must maintain comprehensive general liability insurance (with comprehensive automobile liability coverage for both owned and non-owned vehicles, builder's risk, product liability and independent contractors coverage) in at least the amount of $1,000,000 with us named as an additional insured, as well as worker's compensation and employer's liability insurance as required by state law.

Supplier Approval Procedure

If you propose to purchase or lease any services or products not previously approved by us in writing (for services and products that require supplier approval), you must first notify us. We may require (among other things) submission of sufficient information, specifications and/or samples for us to determine whether the product or service complies with our standards and specifications, or whether the supplier meets our approved supplier criteria. We generally apply the following criteria (among others) in considering whether the supplier will be designated as an approved supplier:

1. Ability to produce the products, services, supplies, or equipment and meet our standards and specifications for quality and uniformity;

2. Production and delivery capabilities and ability to meet supply commitments;

3. Integrity of ownership (to assure that its association with us would not be inconsistent with our image or damage our goodwill); and

4. Financial stability.

You are responsible for all reasonable expenses incurred by us in connection with evaluating the product, service, or supplier. Although we are not required to approve or disapprove supplier requests within any particular time period, we generally respond within 30 days after we receive your written request. You must not use suppliers unless and until we approve them. Suppliers must maintain our standards in accordance with written specifications and any modifications. Failure to correct a deviation from the System's specifications will result in the termination of status as an approved supplier, and you must promptly discontinue using any suppliers whose approved status is terminated.

Purchasing Arrangements

We may (but are under no responsibility to) negotiate contracts and pricing with suppliers, manufacturers, and distributors for your benefit. We may also (but are under no responsibility to) negotiate with suppliers, manufacturers, and distributors to receive discounts or rebates on certain items you must purchase. Our rebate programs vary depending on the supplier and the nature of the product or service and are based on either a percentage of sales or a fixed amount or range per specified unit or quantity of product (i.e., per case or per pound). For the fiscal year ended December 27, 2020, we received rebates of $13,866,000, which amounted to approximately 16.3% of our total revenues of $84,909,000. These rebates were collected in connection with purchases by franchisees of certain items from approved or designated suppliers, including without limitation, potato chips, chicken, frozen fruit, tortillas, yogurt, concentrates, and Sysco purchases. This rebate figure includes an annual flat fee in the amount of $100,000 we receive

from Sysco as an incentive to continue our ongoing relationship with them as a supplier. In 2020, we contributed some of our rebate revenue to a brand and technology fund which is used to fund system-wide brand and technology initiatives, including without limitation, centralized cafe technology support desk and guest support services, development and testing of a new mobile application (including purchase of application scanners for cafes), new point of sale and back of house office systems development, testing and implementation, contributions toward annual franchisee convention costs, implementation and licensing costs for our learning management system, COVID-19 support activities (facemasks, signage, and smoothie giveaway reimbursements), financial data software subscription costs, and other supply chain initiatives. Unused brand and technology fund rebates are carried forward to the next year.

The price(s) of any or all of the items you must purchase from suppliers and other third parties may increase. Costs of goods may vary from month to month, depending on factors such as the volume of purchases, usage, vendor minimums, inventory turns, ingredients costs, market demand, market supply, freight, and other similar factors. Cost of goods may vary by geographic area due to freight charges incurred as a result of stocking of products in multiple distribution centers. Freight costs for franchisees entering new markets may be higher than those franchisees incur in other markets, and you should adjust your cost projections accordingly. We reserve the right to sell some products associated with the Tropical Smoothie Cafe brand to different retail outlets, including among others, grocery stores or warehouse retailers. We and our affiliates reserve the right to become an Approved Supplier, or the only Approved Supplier, for any goods or services at some point in the future.

We may negotiate agreements with suppliers that include marketing funds that are pooled and directed to local or national advertising funds. These agreements allow the supplier to consistently achieve market wide promotional goals when advertising their products with the Tropical Smoothie Cafe brand.

Miscellaneous

There currently are no purchasing or distribution cooperatives. Although we are not required to do so, we currently negotiate purchase arrangements with suppliers (including price terms) for most of the products and services you will purchase for use in operating the Franchised Business. In doing so, we seek to promote the overall interests of the system and company-owned operations. We do not provide material benefits to you (for example, renewal or granting additional franchises) for purchasing particular products or services or using a particular supplier, although franchisees may have their franchise agreements terminated or not renewed if they use unapproved suppliers.

In addition, certain suppliers may sponsor and/or make contributions to us (which do not derive from franchisee purchases) that we use to fund system-wide brand and technology initiatives (as described more fully above).

Except as described above, neither we nor our affiliates currently derive revenue or other material consideration as a result of your required purchases or leases.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

ITEM 9. FRANCHISEE'S OBLIGATIONS

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

OBLIGATION	SECTION IN AGREEMENT	DISCLOSURE DOCUMENT ITEM
a. Site selection and acquisition/lease	Sections 5.A., 5.B. and 5.C.	Items 7, 8 and 11
b. Pre-opening purchases/leases	Sections 5.C., 5.D., 5.H., 6.A., 6.L., 6.Q. and 8.A.	Items 5, 7, 8 and 11
c. Site development	Sections 5.D. and 5.H.	Items 5, 7, 8 and 11
d. Initial and ongoing training	Sections 5.G., 5.I., 6.E., 6.F.	Item 11
e. Opening	Sections 5.F. and 5.I.	Item 11
f. Fees	Sections 4, 6.J, 6.K., 6.N., 10.H., 11.C., 13.B., 13.G., 14. E., 15.D., 17, and 18.	Items 5 and 6
g. Compliance with standards and policies/operating manuals	Sections 5, 6, 8, and 10	Item 11
h. Trademarks & proprietary information	Sections 7 and 9	Items 13 and 14
i. Restrictions on Products and Services Offered	Section 6	Items 8 and 16
j. Warranty and customer service requirements	Sections 6.S. and 6.T.	Item 6
k. Territorial development and sales quota	Not applicable	Not applicable
l. Ongoing product/service purchases	Section 6	Item 8
m. Maintenance, appearance and remodeling requirements	Sections 6.A., 6.H., 6.J., and 13.B.	Item 11
n. Insurance	Section 12	Items 7 and 8
o. Advertising	Section 11	Items 6, 8 and 11
p. Indemnification	Section 17	Item 6
q. Owners participation/management/staffing	Sections 6.A. and 6.C.	Items 11 and 15
r. Records and reports	Section 10	Item 17
s. Inspections and audits	Sections 6.N. and 10.H.	Items 6 and 11
t. Transfer	Section 13	Items 6 and 17
u. Renewal	Section 2.B.	Items 6 and 17
v. Post-termination obligations	Sections 15 and 16.B.	Item 17
w. Non-competition covenants	Section 16	Item 17
x. Dispute resolution	Section 18	Item 17
y. Owner's Guaranty	Section 5.B.; Exhibit "E" to this disclosure document	Item 15

ITEM 10. FINANCING

Neither we nor any of our agents or affiliates offers direct or indirect financing to you, or guarantees any note, lease, or obligation.

We do, however, participate in the IFA's VetFran program, which provides financial incentives to qualified veterans to help them acquire franchised businesses.

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

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

Pre-Opening Obligations: Before you open your Franchised Business:

1. If the location for your Franchised Business has not been accepted at the time you sign the Franchise Agreement, we will designate a geographic area (the "**Designated Area**") within which the Franchised Business is to be located. The Designated Area for your Franchised Business will be inserted into the Franchise Agreement before you sign the Franchise Agreement. The Designated Area is delineated for the sole purpose of site selection and does not confer any territorial exclusivity or protection. (Section 5.A. of the Franchise Agreement)

2. We will provide to you our criteria for Tropical Smoothie Cafe Restaurants. We will review and advise you regarding potential locations that you submit to us. (Section 3.A.1. of the Franchise Agreement) Generally, we do not own the premises and do not lease it to you.

3. We will review, accept, or reject your site for the Franchised Business in the Designated Area. (Section 5.A. of the Franchise Agreement) We will use reasonable efforts to accept or reject a site that you propose within 30 days after we receive from you a complete site report and any other materials that we may require for assessing potential. If you have not heard from us within such 30-day period, the proposed site is deemed rejected. The factors that will affect our acceptance include demographic characteristics of the proposed site, traffic patterns, parking, the predominant character of the neighborhood, competition from other businesses providing similar services within the area, the proximity to other businesses (including other Tropical Smoothie Cafe Restaurants), the nature of other businesses in proximity to the proposed site, and other commercial characteristics (including the purchase price or rental obligations and other lease terms for the proposed site) and the size of the premises, appearance and other physical characteristics of the premises, financing, building permits, zoning, local ordinances, and anticipated timetable for the installation of equipment, furniture and signs. You must acquire your site (by purchase, lease, or sublease) within 6 months of the date of your Franchise Agreement. You must open your Franchised Business within one year of the date of your Franchise Agreement. If you fail to do so, we may terminate the Franchise Agreement. (Sections 5.A., 5.C., and 5.D. of the Franchise Agreement)

   If you commit to develop more than one Tropical Smoothie Cafe Restaurant under a Multi-Unit Development Addendum in the form attached as Exhibit C to this disclosure document, the site acquisition and opening deadlines will be determined based on a number of relevant factors (in our sole discretion), including but not limited to: your experience, the cumulative number of Franchised Businesses you have open and operating, and the type of market and market conditions of the trade area where the Tropical Smoothie Cafe Restaurants will be developed and operated.

4. We will review and accept or reject the lease for your site. (Section 5.B. of the Franchise Agreement)

   You must obtain our acceptance of the lease or sublease (or any modification or amendment) for the location before you sign it, or any renewal of it. We may condition our acceptance

of the lease (or sublease) on the execution by you, the landlord and us of the Addendum to Lease Agreement/Conditional Assignment of Lease (a copy of which is attached as Exhibit "G" to this disclosure document).

5. We will provide to you our mandatory and suggested specifications and layouts for a Tropical Smoothie Cafe Restaurant, including requirements for dimensions, design, color scheme, image, interior layout, décor, furnishings, equipment, signs, fixtures, opening inventory, and supplies. (Section 3.A.2. of the Franchise Agreement)

   You are solely responsible for developing and constructing the Site for your Franchised Business, for all expenses associated with it, for conforming the premises to local ordinances and building codes and obtaining any required permits, and for compliance with the requirements of any applicable federal, state, or local laws. You must use a licensed architect approved by us to prepare the plans and specifications for your Franchised Business. You must use a licensed general contractor approved by us to oversee construction of the Franchised Business.

6. We will provide, or grant access to, our lists of approved suppliers. (Section 3.A.3. of the Franchise Agreement).

7. Upon your request, we will review and advise you regarding your pre-opening business plan. (Section 3.A.4. of the Franchise Agreement).

8. If the Franchise Agreement relates to your first Tropical Smoothie Cafe Restaurant, we will provide our initial training program, which is described below. (Section 3.A.5. of the Franchise Agreement). Training for additional cafes may vary based on the needs of the franchisee.

9. We will have a representative support your business opening with at least 5 days on-site opening assistance (but if you already have 2 or more Tropical Smoothie Cafe Restaurants in operation, we are not obligated to provide onsite opening assistance). (Section 3.A.6. of the Franchise Agreement).

10. We will loan you (or provide you electronic access to) a copy of our operating manuals (the "**Manuals**"), which will include specifications for equipment, supplies, inventory, management, and operation. The Manuals are confidential and remain our property. (Section 3.A.7. of the Franchise Agreement). The Manuals may be provided in several volumes or parts. We may provide you with any portion or all of the Manuals, as well as other instructional materials, through electronic media, including the Internet. A copy of the Table of Contents of our Manuals is attached as Exhibit "H" to this disclosure document.

Continuing Obligations: During the operation of the Franchised Business:

1. We will provide such general advisory assistance and field support deemed by us to be appropriate in the ongoing operation, advertising, and promotion of the Franchised Business. (Section 3.B.1. of the Franchise Agreement)

2. We may provide you with specific individual or group advice, consultation and assistance rendered by personal visit or telephone through newsletters, bulletins, or other communication (delivered in hard copy or digitally); such advice, consultation and assistance will be available from time to time, as we deem appropriate. (Section 3.B.1. of

the Franchise Agreement)

3. We will provide recommended prices for certain products offered by franchisees of the system and may specify required prices for certain products at certain times. (Section 3.B.2. of the Franchise Agreement)

4. We will provide you with our recommended procedures and tools for administration, bookkeeping, accounting (including accounting software), and inventory control. We may make any such procedures required (and not merely recommended) as part of the System. (Section 3.B.3. of the Franchise Agreement)

5. We will provide updates, revisions, and amendments to our Manuals to adapt the System to changing conditions, competitive circumstances, business strategies, business practices, technological innovations, and other changes as we deem appropriate. (Section 3.B.4. of the Franchise Agreement).

6. On a periodic basis, we (or our third-party designee) will conduct (as we deem advisable) quality control reviews of the Franchised Business. (Section 3.B.5. of the Franchise Agreement).

7. We will manage the NMF Account and oversee advertising, promotion, and marketing programs. (Section 3.B.6. of the Franchise Agreement)

8. We will maintain the website for Tropical Smoothie Cafe, which will include your Franchised Business' location and telephone number. (Section 3.B.7. of the Franchise Agreement)

9. We will provide, or grant access to, our lists of approved suppliers, as changed from time to time. (Section 3.B.8. of the Franchise Agreement)

We may delegate certain of our duties and responsibilities to an Area Developer (see Item 2 and Exhibit "J" of this disclosure document for Area Developers in your State). Although we may voluntarily provide additional services, no additional duties may be implied because we provide those additional services (if any). We have no implied duties or other duties not expressly stated in the Franchise Agreement.

Advertising and Promotion

Approval of Advertising. All promotional and marketing materials that you propose to use must conform to our standards and requirements as specified in our Manuals. You must provide us with all proofs of promotional and marketing materials in electronic format for our approval at least 15 days before your proposed use of the materials. We will notify you of our approval or disapproval of the materials within 10 days of receiving them. If you do not receive our written approval within this time period, we will be deemed to have disapproved the materials. You cannot use any advertising or promotional plans or materials that we have not approved. (Section 11.A. of the Franchise Agreement.)

Grand Opening Advertising. In you have not previously developed and opened a Tropical Smoothie Cafe Restaurant, you must conduct a Grand Opening Marketing Program in accordance with our Manuals, utilizing the tools, timing, technologies, services, and products we authorize and direct. You and we will develop a Grand Opening Budget and Plan following the Grand Opening process described in the Manuals. You must spend at least $10,000 (not counting cost of food and smoothies), on a Grand Opening Marketing Program for the Franchised Business during the Grand Opening time period beginning approximately 60

days before opening the Franchised Business through 30-60 days afterwards. The Grand Opening Marketing Program will use the marketing, advertising and public relations programs, media, and materials we have developed or approved, and is separate from your other marketing and advertising requirements. To the extent we do not manage the budget and expenditures for the Grand Opening Marketing Budget and Plan, you must submit expenditure reports to us to confirm your compliance with this requirement.

You will pay to us the Grand Opening Contribution when you sign your Franchise Agreement. If you decide to spend more than the minimum amounts set forth in the Grand Opening Budget and Plan that you develop with us, then you will pay the additional amounts to the appropriate vendors as and when invoiced. We will administer payments to service providers and other vendors out of the funds that you have paid us for the Grand Opening Contribution. We will provide you an accounting of the expenditures during the Grand Opening period based on the methods, procedures and reports we develop from time-to-time. We are only obligated to administer the Grand Opening Marketing Budget and Plan if you have paid to us the Grand Opening Contribution amounts you have agreed upon in the budget and plan.

If, for any reason, we are unable to collect the Grand Opening Contribution from you at the time you sign your Franchise Agreement, then you must pay to the service providers and vendors as and when we direct in accordance with the Grand Opening Marketing Budget and Plan. Therefore, instead of us paying those suppliers from the Grand Opening Contribution, you will be obligated to pay them directly as and when the amounts are due. To facilitate this, within 10 days of our development of the Grand Opening Marketing Budget and Plan, you must deposit in a dedicated bank account the amount of the Grand Opening Contribution and such supplementary amount as required by the Grand Opening Marketing Budget and Plan that you develop. You will use the funds to pay the service providers and vendors in connection with the Grand Opening Marketing Program. We will not be obligated to pay them, and it will be your responsibility to do so on a timely basis. If you fail to pay them on a timely basis, both we and the service providers and vendors may suspend services to you, and you will be in material breach of your Franchise Agreement.

If you have previously developed and opened a Tropical Smoothie Cafe Restaurant, then you must spend a minimum of $5,000 (exclusive of the cost of food and smoothies) (the "**Reduced Grand Opening Contribution**") to conduct a Grand Opening Marketing Program for your Franchised Business beginning approximately 60 days before opening the Franchised Business through 30-60 days afterwards. You will be responsible for creating the Grand Opening Marketing Budget and Plan using marketing, advertising and public relations programs, media, and materials we have approved. To this end, you must submit your Grand Opening Marketing Budget and Plan to us or review and approval no later than 60 days prior to opening of the Franchised Business. Your Grand Opening Marketing Program is separate from your other marketing and advertising requirements. We will not collect the $5,000 and you will be obligated to pay all service providers and vendors for the Grand Opening Marketing Program directly as and when the amounts are due. To facilitate this, within 10 days of our approval of your Grand Opening Marketing Budget and Plan, you must deposit in a dedicated bank account the amount of the Reduced Grand Opening Contribution and such supplementary amount as required by the Grand Opening Marketing Budget and Plan you develop. You will use the funds to pay the service providers and vendors in connection with your Grand Opening Marketing Program. If you fail to pay them on a timely basis, both we and the service providers and vendors may suspend services to you, and you will be in material breach of your Franchise Agreement.

Remodeling Advertising. If you remodel your Franchised Business as part of a system-wide remodel program, we may require you to spend $3,750 on marketing to promote the Franchised Business in connection with the remodel.

National Advertising Program. You will be charged a non-refundable national marketing and advertising fee ("**National Marketing Fee**") in the amount of 3% of Gross Sales. The National Marketing

Fee is placed in an account ("**NMF Account**") and we use it in part to cover the costs incurred by us and/or our affiliates in designing and creating promotional, marketing and advertising resources, including, but not limited to, in-restaurant point of purchase materials, flyers, radio, and television commercials, digital media, and other materials that we, in our sole discretion, deem appropriate. At our election, we may use the NMF account to duplicate and distribute to you the advertising materials we create. If we choose not to do so, you may duplicate the advertising materials at your own cost. We may also use funds in the NMF Account for media placement. However, you are responsible for some of these costs if you elect to use the materials created in your own market and the NMF Account does not do so. We may elect in the future to use the NMF Account in connection with advertising with different media outlets, including print, radio, television, digital media and/or online on a national and/or regional level. We (or our designee) administer and maintain the NMF Account in the following manner:

1. We (or our designee) oversee all advertising, promotion, and marketing programs, with sole discretion over the creative concepts, materials and media used in the programs, and the geographic, market and media placement and allocation thereof. We do not warrant that any particular franchisee will benefit directly or pro rata from expenditures of the NMF Account. The NMF Account may be used to satisfy all costs of maintaining, administering, directing, preparing and producing marketing, promotion and advertising resources, including, but not limited to, the cost of preparing and producing television, radio, digital media, magazine and newspaper advertising campaigns; the cost of direct mail and outdoor billboard advertising; the cost of marketing and promotion activities, including advertising and marketing agencies; the cost of public relations activities, including advertising and public relations agencies; the cost of developing and maintaining an Internet website; the cost of providing promotional and/or other marketing materials to franchisees; and personnel and other departmental costs for advertising, promotion and marketing that we internally administer or prepare.

2. The NMF Account is accounted for separately from our other funds and is not used to defray any of our general operating expenses, except for the reasonable salaries, administrative costs and overhead that we may incur in activities reasonably related to the administration or direction of our marketing programs.

3. It is anticipated that NMF Account contributions will be expended for programs during the fiscal year in which the contributions to it are made. If excess amounts remain at the end of the fiscal year, all expenditures in the following fiscal year(s) will be made first out of the excess amounts, including any interest or other earnings on the NMF Account, and next out of current contributions. We may, in our sole discretion, spend in any fiscal year an amount greater or less than NMF Account contributions in that year, and we may lend money to cover any deficits.

4. With the exception of some non-traditional locations which pay less than the disclosed rate, Franchised Tropical Smoothie Cafe Restaurants contribute to the NFM Account at a rate of 2% or 3% based on the terms of their respective franchise agreements. Currently, there is only 1 company-owned Tropical Smoothie Cafe Restaurant, and it contributes to the NMF Account at a rate of 2% based on the terms of the form of franchise agreement in place as of the date our company-owned location opened for business to the public.

5. An accounting of the NMF Account will be prepared annually and will be made available to you upon request. We retain the right to have the collections and expenditures of the NMF Account audited, at the expense of the NMF Account, by an independent certified public accountant we select.

We assume no fiduciary duty in administering the NMF Account. We are under no obligation to ensure that expenditures of the NMF Account are or will be proportionate or equivalent to contributions of National Marketing Fees by Tropical Smoothie Cafe Restaurants operating in any geographic area or that any Tropical Smoothie Cafe Restaurant will benefit directly or in proportion to the amount of National Marketing Fees it has paid. (Section 11.B. of the Franchise Agreement)

The National Marketing Fees are deposited in our operating account but are accounted for separately in our financial statements. During our fiscal year ended December 27, 2020, we used the National Marketing Fees as follows: 48% for media; 11% for agency fees; 15% for production; 2% for research; 17% for general and administrative expenses; and 7% for other expenses, including but not limited to expenses related to marketing technology.

We do not have a franchisee advertising council. Instead, we have a marketing committee, which serves as a sounding board and provides feedback and suggestions to us on advertising and marketing related matters. The marketing committee is a committee of the Tropical Franchisee Council (as more fully described in Item 20), and is comprised of franchisees, area developers and/or their designated representatives, as well as our employees. It is advisory only and does not have decision making authority. Currently, franchisees, area developers and/or their designated representatives may request to join the marketing committee at any time. We have the power to form, change, or dissolve the marketing committee at any time in our sole discretion.

We may require you to honor rebates, giveaways, discounts, incentives and promotions in accordance with marketing programs, loyalty programs or customer survey/research programs that we establish from time to time. You must honor rebates, giveaways, discounts, incentives, and promotions that are issued by other franchisees.

Local Advertising Cooperative. You will be required to participate in a local advertising cooperative with other franchisees in your area and to pay 2% of Gross Sales each week into a fund to be used by the cooperative in accordance with mandatory administrative oversight by us in our sole discretion. You and the other members of your advertising cooperative may vote to temporarily increase the local advertising cooperative contribution above 2% of Gross Sales for a set period of time, in accordance with applicable advertising cooperative bylaws. If there are no other franchisees in your designated market area, then you will be the sole member of the advertising cooperative until additional franchises are established in your designated market area. Currently, we administer the funds in accordance with the direction and at the expense of the cooperatives; however, we reserve the right to contract with an outside independent accounting firm to perform this function and charge a fee. Cooperatives will usually be based on Nielsen Designated Marketing Areas ("**DMA**"), practical geographic divisions like cities, counties, and states, and we reserve the right to designate the geographic area for establishing each cooperative. Each cooperative will allow franchisee members to coordinate advertising and marketing efforts and programs, and to maximize the efficient use of local advertising media. No money may be spent, nor will any promotional or advertising plans or materials be used by a cooperative or its members without our prior written approval. Cooperative members must participate in the activities of the cooperative. (Section 11.D. of the Franchise Agreement).

We reserve the right to require cooperative members to adhere to governing documents that we develop. You may also be required to submit monthly financial statements for the cooperative. We will have the power to require a cooperative to be changed, dissolved, or merged. Activities of the cooperative will generally be determined by its members, except that we reserve the right to exercise sole decision-making power over the cooperative funds if we determine, in our sole discretion, that the cooperative is not functioning properly either due to a lack of participation or an impasse among the members. Company-owned locations may participate in the cooperatives and, if they do so, they will be subject to the same fees

and voting powers as franchisee members. (Section 11.D. of the Franchise Agreement).

We provide support to local advertising cooperatives through our field marketing team. Our field marketing team works closely with local advertising cooperatives and third-party vendors to plan and budget for annual local marketing activities, in addition to providing support to individual franchisees with restaurant-specific marketing, as needed. We encourage you, but you are not required, to invest at your expense in additional restaurant-specific, local marketing activities by leveraging opt-in campaigns developed and supported by our field marketing team. If you elect to conduct such additional marketing, some of your expenses may be reimbursed by your local advertising cooperative if they meet reimbursement guidelines and are approved by both the local advertising cooperative and us.

Internet Advertising. Unless otherwise approved by us in writing, you may not establish nor permit any other party to establish an Online Site relating in any manner to your Franchised Business, the system, or referring to the Marks. The term "**Online Site**" means certain domain names, hypertext markup language ("**html**"), uniform resource locator ("**URL**") addresses, and access to corresponding Internet web sites, and the right to hyperlink to certain web sites and listings on various Internet search engines and other social networking media, business networking media, and marketing media sites, applications, and platforms, all as modified and expanded from time to time as technology progresses and otherwise related to the Franchised Business or the Marks. Any Online Site relating in any manner whatsoever to your Franchised Business, the system, or referring to the Marks will be deemed "**advertising**" under the Franchise Agreement and will be subject to (among other things) our approval. (Section 8.E. of the Franchise Agreement). In connection with any Online Site, you agree to the following:

1. We (directly or through a designee) will have the right, but not the obligation, to establish one or more Online Sites for the Tropical Smoothie Cafe brand.

2. Unless we approve you to do so in writing, you may not establish any Online Site other than to the extent that we provide you with one or more webpages on the Tropical Smoothie Cafe brand Online Site.

3. If we permit you, in writing, to have an independent Online Site, then each of the following requirements will apply to your Online Site:

   (a) Before establishing any Online Site, you must submit to us for our written approval: (i) a proof of the proposed Online Site, including the domain name, format, visible content (including, without limitation, proposed screen shots), and non-visible content (including meta tag), and (ii) any other information that we request, in the form that we require.

   (b) You must establish hyperlinks to any Online Site that we may establish or request.

   (c) In addition to any other applicable requirements, you must comply with any and all applicable laws, including but not limited to the Americans with Disabilities Act, and our standards and specifications for any Online Site (which we may issue periodically in the Manuals or otherwise in writing).

   (d) We may in writing revoke our approval at any time and require you to discontinue use of your independent Online Site (Section 8.E. of the Franchise Agreement).

Training Program

TRAINING

Franchisee Orientation – Approximately 2-3 Months Before Opening			
One Week of Classroom and Corporate Cafe Training*			
Subject	Hours of Classroom Training	Hours of On-the-Job Training	Location
Welcome to Tropical Smoothie Cafe	2	–	Support Center/Atlanta, GA
Design & Construction Process	2	–	Support Center/Atlanta, GA
Marketing	4	–	Support Center/Atlanta, GA
Supply Chain	2		Support Center/Atlanta, GA
Trademarks, Insurance and Lease Submission	1	–	Support Center/Atlanta, GA
Operations Tools	5	–	Support Center/Atlanta, GA
Training Your Team	4	–	Support Center/Atlanta, GA
Technology and Finance Requirements	2	–	Support Center/Atlanta, GA
Managing Your POS	3	–	Support Center/Atlanta, GA
Operations Audit	–	4	Corporate Cafe/Atlanta, GA
Cafe Overview	–	1	Corporate Cafe Atlanta, GA
Prepping Fruit	–	1	Corporate Cafe /Atlanta, GA
One Perfect Smoothie	–	3	Corporate Cafe /Atlanta, GA
Food Line Introduction	–	3	Corporate Cafe /Atlanta, GA
Phase 2 In Cafe Training – 3 Weeks in Cafe or 4 Weeks in Cafe Training for Cafes with a Drive-Thru			
Week One: 5 Days			
Overview: Meet the Team, Cafe Tour, Food Safety, Safety. **Smoothies:** QF Thawing Procedures, Fruit Prep, Supplements, Cold Holding, Smoothie Line Schematic, Blenders (cleaning, blades, programming, troubleshooting), Ice Machine (daily and weekly cleaning), Preparing Smoothies. **Management Tasks:** Inventory (L), Scheduling (L), Ordering (L), Jolt (L) Receiving/ Storing (L), (L) Learn, (P) Practice.	–	40	Existing Tropical Smoothie Cafe Restaurant as selected by your Area Developer ("**AD**") or Regional Director ("**RD**") and, or Franchise Business Leader ("**FBL**").
Week Two: 5 Days			
Taking Orders: POS, Hospitality, Suggestive Selling, SMG **Food:** Thawing Procedures, Food Ingredient Prep, Food Line Schematic, Oven, Steamer, Preparing Food. **Management Tasks:** Inventory (P), Scheduling (P), Ordering (P), Jolt (P), Receiving/Storing (P), Management POS Tasks (L), Cash Management (L), SMG (L).	–	40	Existing Tropical Smoothie Cafe Restaurant as selected by your AD or RD and, or FBL.

Week Three (Drive Thru Only): 5 Days			
Drive Thru: Taking orders, Speed of Service, Hospitality, Equipment, Practice, practice, practice **Management Tasks:** Practice all management tasks	–	40	Existing Tropical Smoothie Cafe Restaurant as selected by your AD or RD and, or FBL.
Week Three (Non-Drive Thru) or Week Four (Drive Thru): Either 5 Days			
Smoothies: Practice, Train others **Food:** Practice, Train others **Taking Orders:** Practice, Train others **Management Tasks:** Leading shifts (complete all management tasks), Train crew members, Local Restaurant Marketing, Catering	–	40	Existing Tropical Smoothie Cafe Restaurant as selected by your AD or RD and, or FBL.
NEW RESTAURANT OPENING			
When the restaurant is ready to open, a member of the Cafe Opening Team, your AD or RD and/or FBL will assist with opening the restaurant.	–	50	Your Franchised Business
TOTALS	**25**	**182-222**	

*As a result of the COVID-19 pandemic, we modified our training schedule and training format to accommodate applicable health and safety guidelines. Our current modified training is listed below. The classroom portion of our modified training is conducted virtually rather than in-person at our Support Center located in Atlanta, GA. In addition, we modified some of the subjects covered during the classroom portion of the training and the amount of time spent on those subjects. Our virtual classroom training consists of 5 90-minute sessions as opposed to several consecutive days of in person classroom training at our Support Center. Certain subjects typically covered during our usual classroom training, as well as on-the-job training that we typically conduct at our Corporate Cafe, are now covered during the in-cafe and new cafe opening portions of the modified training or addressed elsewhere in the development process. The content of our modified training is substantially the same as our usual training. We plan to resume our training above as soon as we are able consistent with applicable health and safety guidelines.

Modified Training Schedule

Franchisee Orientation– Approximately 2-3 Months Before Opening			
Virtual Classroom Training			
Subject	Hours of Classroom Training	Hours of On-the-Job Training	Location
Brand Overview	1.5	–	Virtual
Marketing	1.5	–	Virtual
Supply Chain	1		Virtual
Trademarks, Insurance and Lease Submission	.5	–	Virtual
Operations and Training	.5	–	Virtual
Technology	1		Virtual
HR 101	1.5	–	Virtual

Phase 2 In Cafe Training – 3 Weeks in Cafe or 4 Weeks in Cafe Training for Cafes with a Drive-Thru			
Week One: 5 Days			
Overview: Meet the Team, Cafe Tour, Food Safety, Safety. **Smoothies:** QF Thawing Procedures, Fruit Prep, Supplements, Cold Holding, Smoothie Line Schematic, Blenders (cleaning, blades, programming, troubleshooting), Ice Machine (daily and weekly cleaning), Preparing Smoothies. **Management Tasks:** Inventory (L), Scheduling (L), Ordering (L), Jolt (L) Receiving/ Storing (L), L) Learn, (P) Practice.	–	40	Existing Tropical Smoothie Cafe Restaurant as selected by your AD or RD and, or FBL.
Week Two: 5 Days			
Taking Orders: POS, Hospitality, Suggestive Selling, SMG **Food:** Thawing Procedures, Food Ingredient Prep, Food Line Schematic, Oven, Steamer, Preparing Food. **Management Tasks:** Inventory (P), Scheduling (P), Ordering (P), Jolt (P), Receiving/Storing (P), Management POS Tasks (L), Cash Management (L), SMG (L).	–	40	Existing Tropical Smoothie Cafe Restaurant as selected by your AD or RD and, or FBL.
Week Three (Drive Thru Only): 5 Days			
Drive Thru: Taking orders, Speed of Service, Hospitality, Equipment, Practice, practice, practice **Management Tasks:** Practice all management tasks	–	40	Existing Tropical Smoothie Cafe Restaurant as selected by your AD or RD and, or FBL.
Week Three (Non-Drive Thru) or Week Four (Drive Thru): Either 5 Days			
Smoothies: Practice, Train others **Food:** Practice, Train others **Taking Orders:** Practice, Train others **Management Tasks:** Leading shifts (complete all management tasks), Train crew members, Local Restaurant Marketing, Catering	–	40	Existing Tropical Smoothie Cafe Restaurant as selected by your AD or RD and, or FBL.
NEW CAFÉ OPENING			
When the restaurant is ready to open, a member of the Cafe Opening Team, your AD or RD and/or FBL will assist with opening the restaurant.	–	50	Your Franchised Business
TOTALS	**7.5**	**170-210**	

The time periods allocated to the subjects listed above are approximations, and the time actually spent by you and your personnel may vary based on the experience and performance of those persons being trained. The instructional materials used in the initial training program will consist primarily of our

Manuals, marketing and promotional materials, videos, and other handouts. Our training is conducted by the following employees. Their experience relating to the subjects taught and our operations are as follows:

Karen Grissom has been our Vice President of Operations Support and Training since November 2019. Prior to that position, she served as our Senior Director of Training beginning in August 2017. Prior to joining us, she was the Vice President of Operations Integration for Wingstop Restaurants, Inc. beginning in April 2015. She was the Director of Training for Popeyes Louisiana Kitchen prior to joining Wingstop.

Brandon Bedford has been our Director, Cafe Opening Support since June 2018 and is responsible for providing support during the opening of new Tropical Smoothie Cafe Restaurants, as well as leading our franchise orientation classes. Prior to joining us, Brandon was the District Manager for Chipotle Services, LLC from May 2018 to June 2018. He was the District Manager for Petroleum Wholesale from January 2018 to March 2018 prior to joining Chipotle, and prior to joining Petroleum Wholesale, Brandon was the Sr. Manager, Training and Support for Wingstop Inc.

Tyler Brown has been our Director of Operations Support since March 2021, after serving as our Senior Manager, Operations Integration and Implementation since February 2020. For both roles Tyler's responsibilities include implementation of processes, platforms, and equipment for the Tropical Smoothie Cafe System, as well as leading our franchise orientation classes. Prior to that he served as our Food Excellence Manager since July 2018 and was responsible for the overall Food Safety initiatives for the brand, as well as leading our franchise orientation classes. Prior to that he provided leadership to our franchisees by serving as a Franchise Business Leader in the Southeastern region of the United States since April 2017. Prior to joining us, Tyler was the Director of Company Operations for a private equity group with multiple quick service, full service, and convenience store concepts from 2010 to 2017.

Renay Winston is a Human Resource Consultant that has facilitated franchisee orientation classes for us since September 2018. Renay is the President of People Management Solutions, LLC, an Atlanta, Georgia based consulting company providing consulting services in the areas of human resources, leadership development and training. He has more than 25 years of experience in this field and has served as Vice President of Human Resources for several major brands including, Popeyes Louisiana Kitchen, Penske Automotive Group, The Home Depot, and CarMax.

For your first Tropical Smoothie Cafe Restaurant, the initial training is mandatory for you (or, if you are an entity, one owner designated as your "**Operating Principal**") and your approved manager and must be successfully completed within 15 days before opening the Franchised Business. Initial training consists of approximately one week of classroom training, which may be offered through a virtual training session to accommodate the health and safety of both you and our trainers. The classroom training is followed by three to four weeks of in-cafe training (3 weeks for cafes without a drive-thru and 4 weeks for cafes with a drive-thru). We reserve the right to add an additional two weeks of training as a requirement. In-cafe training is conducted by a member of our Cafe Opening Team, your Area Developer (if any) or Franchise Business Leader who is responsible for the area where your Franchised Business is located or by an existing franchisee, at an existing Tropical Smoothie Cafe Restaurant. There is no fee for initial training for you (or your Operating Principal) and your approved manager. Additional persons may attend initial training, with our consent. In all cases, you are responsible for the travel and living expenses of any persons who attend initial or other training. Currently, we only offer initial training prior to the opening of your first Franchised Business. If you open more than one Franchised Business, we may (in our sole discretion) offer additional training for you, or your Operating Principal, and your approved manager of the additional unit(s) prior to the opening(s). There may be additional costs associated with such training.

We are currently exploring and developing a new certified cafe training program. If and when we

implement the new training program, you may be required to travel to a certified cafe to complete training that may be in addition to the training disclosed herein. The total investment associated with this new training program may be more than those associated with the current training program due to, among other things, additional travel. We reserve the right, at any time and in our sole discretion, to require you to participate in and complete at your expense the new certified cafe training program prior to the opening of your Franchised Business.

We will (in our sole discretion) make available other ongoing continuing education and training programs, meetings, or seminars (on an optional or mandatory basis), that we deem advisable. We may also host one or more conventions per calendar year, as well as conference telephone calls, which may include education and training. You and your designated managers must attend and successfully complete all ongoing continuing education and training programs, and must attend all meetings, seminars, conventions, and conference telephone calls, as we may require. We may charge a reasonable fee for instruction and training materials; you are responsible for all other expenses, including travel, lodging, and meals, incurred by you and your managers. (Sections 6.E. and 6.F. of the Franchise Agreement)

Computer System and Point-of-Sale System

You must, at your sole cost and expense, lease, purchase, use, maintain and update a computer system, which shall consist of, among other things, the POS System including cash register(s), software, hardware, and peripheral devices, including but not limited to tablets and mobile devices, that we specify for use in the operation of the Franchised Business (the "**Computer System**"). You must follow all policies and procedures applicable to the Computer System as specified by us in the Manuals or otherwise in writing. (Section 8.A. of the Franchise Agreement). In general, the Computer System must meet our requirements as they relate to (a) management information systems; (b) POS Systems; and (c) physical, electronic, and other security systems, including anti-virus software and a managed firewall (which requirements are discussed in greater detail below). In addition, the Computer System must meet any and all other requirements, including those relating to printers and other peripheral devices; BOH computer, archival back-up systems and battery back-up systems; as well as the speed and mode/type of Internet access. We have the right to develop or have developed for us, or to designate computer software programs and accounting system software that you must use in connection with the Computer System and/or POS System (the "**Required Software**").

You must enter into contracts for the maintenance, support, upgrades and updates to the Computer System, the POS System, and the Required Software with approved suppliers described in the Manuals. (Section 8.A. of the Franchise Agreement) You must maintain the Computer System and POS System in good working order at all times, and upgrade or update the computer hardware and software during the term of the Franchise Agreement, as we may require.

MIS: The Computer System must be capable of connecting with our computer systems by way of internet and/or intranet networks. To facilitate this, we currently require you to maintain a high-speed internet connection with commercially reasonably cellular backup (including e-mail capabilities) and participate in our mandated management information system (the "**MIS System**"), which allows us to communicate with you, and poll and review the results of your Franchised Business' operations, including (without limitation) sales data, consumer trends, food and labor costs, and other financial and marketing information. We may distribute this data to our network of franchisees. (Section 8.B and 8.C. of the Franchise Agreement)

POS: You must utilize our designated POS System or such other POS System as we may designate from time to time. Currently, that system includes both hardware-as-a-service ("**HaaS**") and software-as-

a-service ("**SaaS**"). The initial cost of your POS System is described in Item 7. In addition to the initial cost of the POS System as described in Item 7, you will pay a monthly hardware and software subscription fee of $451 per month, which covers ongoing maintenance and updates. Your monthly subscription fee may be different, and more, depending on the equipment package you select. You may be required to pay your subscription fees annually in advance depending on your credit. During the term of the Franchise Agreement, we (or our designee) will provide you with limited programming support, including menu updates and promotions.

BOH: You must utilize our designated back-of-house ("**BOH**") system. The required and optional initial and ongoing costs for the BOH system are described in Item 6 and Item 7. We reserve the right to discontinue use of the BOH system entirely, or and of its features, or to require the use of a new or different application(s) for the same or similar purpose.

Managed Firewall: You are required to comply with Payment Card Industry Data Security Standards ("**PCIDSS**"). As part of your compliance, you must install and use a managed firewall between the Internet Service Provider ("**ISP**") equipment and the Computer System in the cafe (including POS System, BOH computer, camera equipment, etc.) and utilize our designated managed firewall provider. The initial and ongoing costs for managed firewall services are described in Item 6 and Item 7.

Except as described above (a) neither we, our affiliates, nor any third parties are required to provide ongoing maintenance, repairs, upgrades, or updates to the Computer System or POS System; and (b) there are no optional or required maintenance/upgrade contracts for the Computer System and POS System.

You must install any other hardware or software for the operation of the Franchised Business that we may require in the future, including any enhancements, additions, substitutions, modifications, and upgrades. Specifically, we may require that you install and maintain systems that permit us to access and retrieve electronically any information stored in your computer systems, including information regarding your Franchised Business' Gross Sales and profit and loss data, at the times and in the manner we specify. There is no contractual limitation on the frequency or cost of these obligations. We may also require you to license from us, or others we designate, any computer software we develop or acquire for use by Tropical Smoothie Cafe Restaurants.

You must participate in the Tropical Smoothie Cafe intranet system. You also must participate in the Tropical Smoothie Cafe App and pay a monthly fee which is currently $75 per month, but the fee may change. In addition, you must participate in online ordering and pay a monthly fee which is currently $55 per month, but the fee may change. You also must utilize our learning management platform for training purposes, including day-to day operation of a Tropical Smoothie Cafe Restaurant. Currently there is no fee for your use of this platform, but there may be a fee in the future. We reserve the right to change or discontinue use of the learning management platform and/or require you to utilize, at your sole cost, a learning management system meeting our standards.

You must use a web/cloud-based subscription software, to capture and benchmark profit and loss and related financial data and report such information to us. Currently, Qvinci is the only approved provider of this software. See Item 6 for additional information regarding Qvinci. At this time, the fees associated with use of this software include a start-up fee of $40 and a monthly subscription fee of $12.95. Currently, we pay both the initial start-up fee and monthly subscription fee on behalf of our franchisees. However, in the future we may require you to pay the monthly subscription fee to us via electronic funds transfer. To the extent the monthly subscription fee increases, you will be required to pay such increased fee. We reserve the right to pass the initial start-up fee and/or any increases thereto on to franchisees. We reserve the right to change our approved software provider, our requirements relative to the use of this

software, and/or the submission of financial data, including profit and loss statements.

You may not install any hardware or software that is not approved by us. You may not conduct business over the internet or create your own website with which to conduct business without our express written consent.

At the earlier of the expiration or termination of your Franchise Agreement, or the voluntary or involuntary permanent closure of your Franchised Business, you are required to delete from the Computer System and POS System any proprietary information, including but not limited to menus, recipes, inventory, and pricing. In the event that you fail to comply with this obligation, we have the right to perform such obligations on your behalf, including by contacting the vendor that services the Computer System and POS System to disable your access and/or by physically seizing control and possession of the Computer System or POS System to perform such obligations on your behalf. You may not obtain administrative super-user rights to the POS System.

We are always reviewing and evaluating the computer, point-of-sale and related systems used at Tropical Smoothie Cafe Restaurants in an effort to ensure the technology meets the demands of the brand. If and when we implement the new systems, you may be required to purchase and/or lease new, additional, or different hardware, software and peripheral devices, and/or pay new, additional, or different costs and fees than those disclosed herein, including subscription, technical support and payment processing fees. In addition, you may be required to upgrade internet access and/or make other changes. The total investment and ongoing costs and fees associated with these new systems may be more than the those associated with the currently required systems as described in this FDD. We may modify existing requirements and/or impose new, additional, or different requirements to ensure, among other things, the proper integration, functionality, and security of these new systems. We reserve the right, at any time and in our sole discretion, to require you to install and maintain at your expense and use these new systems in the operation of your Franchised Business.

Typical Length of Time Before You Open Your Franchised Business

The typical length of time between the signing of the Franchise Agreement and the opening of the Franchised Business is 6 to 12 months. Factors affecting this range include site acquisition, lease negotiation and construction timetable. You are responsible and the Franchised Business must be open for business within 12 months from the date of execution of the Franchise Agreement. If you sign a Multi-Unit Development Addendum, the rate at which you must open your Franchised Businesses will be determined based on relevant factors (in our sole discretion), including but not limited to, your experience and the type of market and market conditions of the trade area where the Franchised Businesses will be located.

ITEM 12. TERRITORY

You will 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.

You will operate the Franchised Business at a specific location that we approve. You may operate the Franchised Business only at the approved premises and may not relocate without our prior approval.

We will grant you a protected area consisting of a geographical area within a one-half mile radius around the site of your Tropical Smoothie Cafe Restaurant (the "**Protected Area**"), provided your Franchised Business is not at a Reserved Facility (as defined below). As long as you are in substantial

compliance with the Franchise Agreement, we will not operate or grant to others the right to operate a Tropical Smoothie Cafe Restaurant from a location within your Protected Area.

The only territorial right granted to you is the Protected Area and it is not dependent on your achievement of a certain sales volume, market penetration, or other contingency. You may face competition from other franchisees outside your Protected Area, and from Tropical Smoothie Cafe Restaurants that we operate outside your Protected Area. If we or our affiliates have competitive brands, you may face competition from these other brands inside or outside your Protected Area. We reserve the right to own and operate, and license others to own and operate, Tropical Smoothie Cafe Restaurants at a Reserved Facility within your Protected Area. The term "**Reserved Facility**" refers to an enclosed shopping center, university, captive audience facility (such as a park charging admission, stadium, and amusement park), a special purpose facility (such as an airport, transportation center, and hospital), or a limited access facility (such as a military complex, buyer's club business, educational facility, and business/industrial complex). We have the right to own and operate, or license others to own and operate, a business that does not operate under the Tropical Smoothie Cafe brand name inside or outside your Protected Area. We have the right to sell and distribute, or license others to sell or distribute, products, whether or not bearing the Marks, from any location to any business or customer, including through grocery stores, retail stores, the Internet, and other channels of distribution, inside or outside your Protected Area. You will not receive payment of any compensation from any of this competition.

We may establish policies regarding your off-site marketing and promotion and off-premises sales, including catering, delivery, and third-party delivery, which will be set forth in the Manuals or otherwise in writing, as more specifically described in Item 16. Currently, we recommend, but do not require, that you offer catering. You cannot offer delivery service without our prior approval. Currently, you may solicit customers and advertise your Franchised Business anywhere you choose. There are no restrictions on you, any of our other franchisees, any of our affiliates, or us to prevent any soliciting or advertising in another person's Protected Area. No party is obligated to pay compensation to any other party for soliciting customers from the other party's Protected Area.

The location of your Franchised Business may be changed only with our prior written consent and upon the following conditions: (a) you are in good standing under your Franchise Agreement and current in your financial obligations to us and our affiliates; (b) you are good standing under the lease for the current location; (c) you provide us with a financial statement covering the previous 12 months; (d) you provide us with a copy of the proposed lease for the new location; (e) you comply with required site selection and construction procedures; (f) the new location is constructed, furnished and equipped in accordance with our then-current design specifications and standards; (g) you give us 90 days' written notice of the proposed relocation; (h) the new location is within a specified area; (i) at our option, you enter into our then-current form of franchise agreement, including our then-current royalty rate, except that the term of the new franchise agreement will expire on the date of the prior franchise agreement and no new initial franchise fee will be required; and, (j) the Franchised Business is not located at a Reserved Facility. The Franchised Business must be open at the new location within one year of the closing of the prior location unless we consent to an extension. We reserve the right to change these conditions and/or impose additional conditions as we deem appropriate in our sole discretion.

If, through no fault of your own, you lose possession of the premises due to an event of force majeure, we will allow you to relocate the Franchised Business to another location in accordance with our relocation policy.

We reserve the right to establish company-owned or franchisee-operated businesses that sell similar products and/or services under different trade names or trademarks other than the Marks. We may also sell products or services under the Marks, or any other marks, through any other retail outlets, and we may

establish other channels of distribution (including the Internet) providing the same or similar products and services under the same or a different trade name or trademark.

You have no right of first refusal or similar rights to acquire additional franchises or establish additional Tropical Smoothie Cafe Restaurants. If we grant you an additional franchise, you must enter into a separate Franchise Agreement with us.

You may use the Internet to advertise only in compliance with the Franchise Agreement, but you may not use any other channel of distribution unless we provide you with prior written authorization to do so.

We do not generally grant options, rights of first refusal or similar rights to acquire additional franchises, as each franchise is awarded on a franchise-by-franchise basis. Accordingly, you may only acquire additional franchised Tropical Smoothie Cafe Restaurants from us if you meet our qualifications at the time you apply. And we may limit the number of Tropical Smoothie Cafe Restaurants owned by any franchise owner or its affiliates. You may only relocate your Tropical Smoothie Cafe Restaurants with our approval, both for the relocation and for the new site. We apply the same considerations for evaluating relocation of a Tropical Smoothie Cafe Restaurants and the leasing of the additional site as we do for Tropical Smoothie Cafe Restaurants and sites generally.

ITEM 13. TRADEMARKS

Pursuant to the terms of the Franchise Agreement, we grant you the right and license to operate a Tropical Smoothie Cafe Restaurant pursuant to the System and using the Marks and related names and marks that may be developed in the future and used as part of the System. We are the sole and exclusive owner of the Marks. The following are our principal marks, which are registered on the Principal Register of the United States Patent and Trademark Office (the "**USPTO**"):

TRADEMARK	REGISTRATION NUMBER	REGISTRATION DATE
TROPICAL SMOOTHIE CAFÉ	2,103,370	October 7, 1997 (renewed January 20, 2017)
TROPICAL SMOOTHIE CAFÉ (and Design)	2,763,722	September 16, 2003 (renewed February 27, 2013)
TROPICAL SMOOTHIE CAFÉ	2,892,598	October 12, 2004 (renewed October 24, 2014)
TROPICAL SMOOTHIE CAFÉ (and Design)	2,918,995	January 18, 2005 (renewed January 30, 2015)
TROPICAL SMOOTHIE CAFÉ (and Design)	4,756,680	June 16, 2015
TROPICAL SMOOTHIE CAFÉ (and Design)	4,253,918	December 4, 2012
TROPICAL SMOOTHIE CAFÉ (and Design)	4,999,430	July 12, 2016
EAT BETTER. FEEL BETTER.	3,287,599	September 4, 2007 (renewed November 26, 2016)

TRADEMARK	REGISTRATION NUMBER	REGISTRATION DATE
EAT BETTER. FEEL BETTER. (and Design)	3,517,255	October 14, 2008 (renewed November 9, 2017)
ISLAND GREEN	4,804,094	September 1, 2015
NATIONAL FLIP FLOP DAY	3,613,114	April 28, 2009 (renewed May 29, 2019)

All required affidavits have been filed for the registered trademarks. We intend to renew the registrations and file all appropriate affidavits for the marks at the times required by law.

You must use all names and marks in full compliance with provisions of the Franchise Agreement and in accordance with the rules we periodically prescribe. You may not use any name or mark as a part of any corporate name or with any prefix, suffix or other modifying words, terms, designs, or symbols (other than logos licensed by us to you). In addition, you may not use any name or mark for the sale of any unauthorized product or services, or in any other manner not explicitly authorized in writing by us.

There is no currently effective material determination of the USPTO, the Trademark Trial and Appeal Board, the trademark administrator of any state, or any court, and no pending infringement, opposition or cancellation proceeding or any pending material litigation involving the principal trademarks.

There are no agreements currently in effect which significantly limit our rights to use or license the use of the trademarks, service marks, trade names, logotypes, or other commercial symbols in any manner material to the Franchised Business.

If there is any infringement of, or challenge to, your use of any name, mark, or symbol, you must immediately notify us, and we will have the sole discretion to take any action as we deem appropriate, in order to fulfill our obligation to preserve and protect the ownership, identity and validity of the Marks. We are not obligated to protect your rights in the Marks, nor are we obligated to indemnify you for losses associated with any infringement of, or challenge to, our rights in the Marks. If it becomes advisable at any time, in our sole discretion, to modify or discontinue the use of any name or mark and/or use one or more additional or substitute names or marks, you must pay for the tangible costs (such as replacing signs and materials) associated with a change.

We are not obligated to participate in your defense and/or indemnify you for expenses or damages if you are party to an administrative or judicial proceeding involving the Marks if the proceeding is resolved unfavorably to you.

You may not contest, directly or indirectly, our ownership, title, right or interest in any of our names or marks, trade secrets, methods, procedures, and advertising techniques which are part of the System, or contest our sole right to register, use or license others to use such names, marks, trade secrets, methods, procedures, or techniques.

We do not actually know of either superior or infringing uses that could materially affect your use of such trademarks, service marks, trade names, logotypes or other commercial symbols in this state or any state in which the Franchised Business is to be located.

ITEM 14. PATENTS, COPYRIGHTS AND PROPRIETARY INFORMATION

We do not own any patents that are material to the franchise. We do claim copyright protection and proprietary rights to the confidential information contained in our Manuals. The Manuals are described in Item 11. We claim common law copyrights on our operational materials and on other proprietary materials specifically created by us in connection with the System, including the proprietary advertisements, all of our materials presented to your prospective customers, printed materials, and forms used in connection with the operation of the Franchised Business. The Manuals and other proprietary materials have not been registered with any copyright office, but we reserve the right to register these copyrights in the future.

There currently are no effective determinations of the Copyright Office (Library of Congress) or any court regarding any of the copyrighted materials. Nor are there any agreements currently in effect that significantly limit our right to use or authorize franchisees to use the copyrighted materials. Furthermore, there are no infringing uses actually known to us that could materially affect a franchisee's use of the copyrighted materials in any state.

We have proprietary rights to the contents of the Manuals and to all other materials and information we create or use in the development and operation of the System. These items include, but are not limited to, our training materials, marketing programs, site selection criteria, plans and specifications for Tropical Smoothie Cafe Restaurants, standards, methods, procedures, newsletters, policies, strategies, expansion plans, supplier lists, supplier price lists, buying strategies, advertising strategies, and all other materials, goods, and information we create or use and designate as confidential. They also include items one would deem reasonably confidential, even if we do not expressly designate them as confidential. We refer to this material as "**Confidential Information**." We claim trade secret protection in the recipes that are a part of the System.

You must not, during the term of the Franchise Agreement and after the term ends, communicate, divulge, or use for the benefit of any other party any confidential information, knowledge, know-how, or techniques concerning our secret recipes or methods of operation of the Franchised Business that you learned while you were our franchisee. You may divulge Confidential Information only to your employees who need the information to operate your Franchised Business. All information, knowledge, know-how and techniques that we designate confidential will be deemed confidential, except information that you can demonstrate come to your attention before we disclosed it to you, or which after we disclosed it to you became a part of the public domain through publication or communication by others. You must not at any time, without our prior written consent, make available in any way any of these materials or information to any unauthorized person.

You must also promptly tell us when you learn about unauthorized use of this proprietary information. We are not obligated to take any action but will respond to this information as we deem appropriate. We will not indemnify you for losses resulting from a third party claim concerning your use of this information. If you develop any new concept, process or improvement in the operation or promotion of your Franchised Business, you must promptly notify us and give us all necessary information about the new process or improvement, without compensation. You agree that any of these concepts, processes or improvements will become our property, and we may use or disclose them to other franchisees, as we deem appropriate.

You must conduct your business in accordance with the Manuals. We will loan you a copy of the Manuals for the term of the Franchise Agreement. You must at all times treat the Manuals, and other manual, videotape, and other materials created for or approved for use in the operation of your Franchised Business, and all information in them, as confidential, and must use all reasonable efforts to maintain the information as secret and confidential. The Manuals will at all times remain our sole property. You must

keep your copy of the Manuals current and up to date.

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

You are not required to participate personally in the direct operation of your business. However, we recommend that you participate.

If you are an entity, you must designate one of your owners as your "**Operating Principal**" under your Franchise Agreement. Your Operating Principal is the executive primarily responsible for the Franchised Business. Your Operating Principal must have and maintain at least 5% ownership of the Franchised Business and have decision-making authority about the Franchised Business. We must approve your Operating Principal, and you must designate a qualified replacement from among your owners if your Operating Principal can no longer fulfill its responsibilities under the Franchise Agreement.

The Franchised Business must be under the direct, on-site supervision of you (or your Operating Principal) or a manager who has been selected by you and approved by us. You (or your Operating Principal) and your approved manager must successfully complete our initial training program.

You must obtain covenants against the use and disclosure of any confidential information and covenants not to compete from your owners, managers and any other employees or agents who have received or will have access to our training or Confidential Information.

Each owner of the Franchised Business must guarantee your obligations under the Franchise Agreement and be personally bound by each term of the Franchise Agreement. Our current form of Owners' Guaranty is attached as Exhibit "E" to this disclosure document.

Unless your spouse is an owner of the Franchised Business or an owner of the Business Entity that owns the Franchised Business, he or she will not be required to sign the Franchise Agreement or a personal guaranty.

ITEM 16. RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL

You must offer for sale all menu items, products, foods, beverages, goods, and services that we require, in compliance with our standards and specifications. These are described in our Manuals and other writings, as they may be updated periodically. You must display all products and items for sale on your menu in accordance with menu labeling requirements and federal, state, and local laws. You must use any off-site distribution methods we require, and you are not permitted to use other off-site distribution methods without our prior approval. You are required to participate in our designated third-party delivery programs, which include third-party delivery of orders placed through our website and App, as well as certain designated food delivery platforms, subject to availability. You must pay the fees associated with these programs, which may vary depending on, among other things, the rates charged by the delivery service providers, the total transaction amounts and the delivery distances. You may not offer your own delivery service without our prior approval. You are also required to provide curbside services (unless the location of your Franchised Business prevents you from doing so) and utilize our designated third-party location technology solution to facilitate curbside services. You will pay a quarterly fee, in advance, for this curbside services solution. We recommend that you offer catering, but we do not require it.

Unless you obtain our prior written approval, you are prohibited from: (a) offering or selling products or services not authorized by us; (b) using the premises of the Franchised Business for any purpose not related to the Franchised Business; and (c) soliciting other franchisees either directly or indirectly for

any other business or investment activity. You must prepare all menu items using the procedures for preparation contained in our Manuals or other written instructions, and the smoothies, specialty sandwiches, flatbreads, wraps and bowls must be sold immediately after their preparation. We have the right to add or delete items, products, merchandise, or services and you must do the same on notice from us. There are no limits in our right to do so.

There are no limitations imposed by us on the persons to whom you may provide products and services.

ITEM 17. RENEWAL, TERMINATION, TRANSFER & 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	Section In Franchise Agreement	Summary
a. Length of the franchise term	Section 2.A.	15 years.
b. Renewal or extension of the term	Section 2.B.	If you are in good standing and satisfy certain conditions, you may renew for one additional 10-year term.
c. Requirements for franchisee to renew or extend	Section 2.B.	Your renewal right permits you to remain as a franchisee after the initial term of your Franchise Agreement expires. However, to remain a franchisee, you must meet all required conditions to renewal, including signing our then-current form of Franchise Agreement, which may be materially different than the form attached to this disclosure document. Other conditions are: Give us advance written notice; if required by us, remodel the business to our then-current brand image for new Tropical Smoothie Cafe Restaurants; not be in default; be in compliance with all System requirements; satisfy all monetary obligations to us and suppliers; sign general release. There are no renewal fees.
d. Termination by franchisee	None	Not Applicable (subject to applicable state law).
e. Termination by franchisor without cause	None	Not Applicable
f. Termination by franchisor with cause	Sections 14.A., 14.B., 14.C., and 14.D.	We can terminate only if you default.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

Provision	Section In Franchise Agreement	Summary
g. "**Cause**" defined – curable defaults	Sections 14.A. and 14.B.	You have 10 days to cure the following: failure to pay amounts owed to us or our affiliate when due; non-compliance with our product specifications or quality control standards; use of unapproved supplier, real estate broker, architect or general contractor; failure to offer required menu item or offer unapproved menu item; failure to maintain or observe health and sanitation procedures; non-compliance with standards and specifications in Manuals; failure to pay any vendors or suppliers, or your landlord; default by you (or your affiliate or owners) under any agreement with us (or our affiliate); refusal to permit inspection or audit of the Franchise Business; failure to complete training; or failure to provide certificates of insurance. You have 30 days to cure any other breach of the Franchise Agreement, except for non-curable defaults.
h. "**Cause**" defined – non-curable defaults	Section 14.C. and 14.D.	Non-curable defaults include: material misrepresentation or omission; by entering this Franchise Agreement you violated any non-competition agreement by which you are bound; failure to acquire your Site or open the Franchised Business for business by the specified deadlines; of the Franchised Business ceases operation for 3 consecutive days without our prior approval; loss of the right to possession of the Site; unauthorized relocation of the Franchised Business; engaging in any violent or threatening act towards an employee, customer or any other person; any threat, danger or injury to health or safety of any person results from any act or failure to act by you (or any of your owners), or from the construction, maintenance or operation of the Franchised Business; conviction by a trial court of, or plead no contest or guilty to, a crime or offense that is likely to have an adverse effect on the system or the Marks, or a felony; a material violation of the Franchise Agreement, which by its nature cannot be cured; knowingly maintain false books or records, or knowingly submit any false statements or information to us, or underreport Gross Sales by more than 5% for any week; if you or your Operating Principal loses the right to reside in the United States; failure to make payment when due on any loan to (or secured by) the Franchised Business, and do not cure such non-payment within any applicable grace period; if a judgment is issued against you from any court that is not satisfied or properly appealed so that it is stayed from execution within 30 days of issuance; repeated violations of the franchise agreement; or misuse or unauthorized use of the Marks or otherwise materially impair the

Provision	Section In Franchise Agreement	Summary
		goodwill associated with the Marks or our right's in or to any aspect of the System; insolvency, any general assignment for the benefit of creditors; bankruptcy; appointment of a receiver of or other custodian of your business or assets, or if a final judgment remains unsatisfied or of record for 30 days or longer (unless supersedeas bond is filed), or if execution is levied against the Franchised Business, or suit to foreclose any lien or mortgage against the Franchised Business is instituted against you and not dismissed within 30 days, or if any substantial real or personal property of the Franchised Business has been sold after levy is placed on it.
i. Franchisee's obligations on termination/ non-renewal	Section 15	Obligations include, among others: You must cease operating the Franchised Business and cease using the Marks; completely de-identify the business; pay all amounts due to us or our affiliates and suppliers; return all Manuals and other proprietary materials; close vendor accounts; promptly cancel all assumed name or equivalent registrations relating to your use of the Marks; assign telephone numbers, domain names and listings to us or our designee; delete from the Computer System and POS System all proprietary information, including but not limited to menus, recipes, inventory and pricing; and comply with confidentiality requirements and post-term restrictive covenants. If we terminate the Franchise Agreement for cause prior to expiration, you must pay us liquidated damages to compensate us for your failure to continue operating the business for the remainder of the term.
j. Assignment of contract by franchisor	Section 13.A.	No restriction on our right to assign as long as the transferee or assignee assumes our obligations under the Franchise Agreement.
k. "**Transfer**" by franchisee – defined	Section 13.B.3.	Includes transfer of an interest in the assets of the Business Entity that owns the Franchised Business, the Franchised Business, or the Franchise Agreement.
l. Franchisor approval of transfer by franchisee	Sections 13.B. and 13.C.	We have the right to approve all transfers (except that you may transfer the Franchised Business to an entity you own and control), we may withhold our consent if we desire.
m. Conditions for franchisor approval of transfer	Section 13.B.	We may impose conditions on our consent, including, that you (a) pay the transfer fee; (b) pay all amounts due us or our affiliates; (c) not otherwise be in default; (d) pay all suppliers and vendors; (e) sign all required documents including a then-current form of the franchise agreement and a transfer agreement containing a general release; and (f) ensure the Franchised Business complies with all of our requirements. If required by us you, you or the transferee

Provision	Section In Franchise Agreement	Summary
		must remodel the Franchised Business to our then-current image for new Tropical Smoothie Cafe Restaurants. The proposed transferee must meet our criteria, assume all of your obligations, and attend training.
n. Franchisor's right of first refusal to acquire franchisee's business	Section 13.D.	We can match any offer for sale of your business or any ownership interest in you.
o. Franchisor's option to purchase franchisee's business	Section 15.H.	We have the right to purchase any or all of the tangible assets of the Franchised Business at your cost or fair market value, whichever is less, by written notice to you within 30 days after termination or expiration of the Franchise Agreement.
p. Death or disability of franchisee	Section 13.E.	The interest must be assigned to an approved transferee within nine months. The transfer is subject to our approval. If the transfer is to a family member of yours, then (i) we will approve the transfer so long as the family member meets our standards for new franchisees and completes our training, and (ii) the transfer will not be subject to our right of first refusal.
q. Non-competition covenants during the term of the franchise	Section 16.A.	You and your owners may not: (a) divert any business or customer to a competitor, or do or perform any act injurious or prejudicial to the goodwill of the Marks and system; (b) solicit other franchisees or area developers, nor use available lists of franchisees or area developers, for any commercial purpose unrelated to the operation of the Franchised Business; (c) have any involvement or interest in a competitive business; or (d) authorize, assist or induce another to develop, open or operate a competitive business (subject to applicable state law).
r. Non-competition covenants after the franchise is terminated or expires	Section 16.B.	You and your owners may not, for 2 years after expiration, termination, or transfer of the Franchise Agreement: (a) divert any business or customer to a competitor; (b) solicit other franchisees or area developers, nor use available lists of franchisees or area developers, for any commercial purpose; (c) have any involvement or interest in a competitive business located within a 5-mile radius of the premises of the Franchised Business or the location of any Tropical Smoothie Cafe Restaurant; or (d) authorize, assist or induce another to have any involvement or interest in a competitive business located within a 5-mile radius of the premises of the Franchised Business or the location of any Tropical Smoothie Cafe Restaurant(subject to applicable state law).

Provision	Section In Franchise Agreement	Summary
s. Modification of the Agreement	Sections 3.A.7. and 22.K.	You must comply with the Manuals as amended. Franchise Agreement may not be modified unless mutually agreed to in writing.
t. Integration/merger clause	Section 22.K	Only the terms of the Franchise Agreement and other related written agreements are binding (subject to applicable state law). No other representations or promises will be enforceable. Nothing in the Franchise Agreement or any related agreement is intended to disclaim our representations made in this disclosure document.
u. Dispute resolution by arbitration or mediation	Sections 18.A. and 18.B.	Except for certain claims, all disputes must be mediated at our headquarters. Before you take any legal or other action against us, whether for damages, injunctive, equitable or other relief (including rescission), upon any alleged act or omission of ours, you must first give us 90 days prior written notice and an opportunity to cure such alleged act or omission or otherwise resolve such matter (subject to applicable state law).
v. Choice of forum	Section 18.D.	Litigation in the state and federal courts with jurisdiction over the City of Atlanta, Georgia (subject to applicable state law).
w. Choice of law	Section 18.C.	Georgia law applies (subject to applicable state law).

Please refer to the disclosure addenda and contractual amendments appended to this disclosure document for additional terms that may be required under applicable state law. These additional disclosures, if any, appear in an addendum or rider in Exhibit "F." Please note, though, that if you would not otherwise be covered under those state laws by their own terms, then you will not be covered merely because we have given you an addendum that describes the provisions of those state laws.

ITEM 18. PUBLIC FIGURES

We currently do not use any public figures to promote our franchise.

ITEM 19. FINANCIAL PERFORMANCE REPRESENTATIONS

The FTC's Franchise Rule permits a franchisor to provide information about the actual or potential financial performance of its franchised and/or franchisor-owned outlets, if there is a reasonable basis for the information, and 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.

FINANCIAL PERFORMANCE REPRESENTATIONS:
INDIVIDUAL UNIT TROPICAL SMOOTHIE CAFE FRANCHISES

The following tables provide historical sales information for Tropical Smoothie Cafe franchised restaurants ("**Restaurants**") that were open at least one full year as of: (a) the calendar year 2020 for 555 Restaurants; (b) the calendar year 2019 for 652 Restaurants; and (c) the calendar year 2018 for 569 Restaurants. The tables do not include any financial performance information for any other types of franchises, such as non-traditional locations (i.e. college campus or other captive locations) or seasonal locations, and do not include any franchises of any type that had not been open for at least one year on December 27, 2020, December 29, 2019, and December 30, 2018, respectively. The information presented is not a forecast of future potential performance. For the purposes of the tables below, Net Revenue means all revenue related to the sale of products and performance of services in at the Restaurant, whether for cash or credit, and regardless of collection in the case of credit, and income of every kind or nature related to the Restaurant, less any discounts. Net Revenue does not include (i) bona fide refunds to customers, (ii) revenues from sales taxes or other add-on taxes collected from customers by you and actually transmitted to the appropriate taxing authority, (iii) sales of used equipment not in the ordinary course of business, or (iv) sales of gift cards or similar products (but the redemption of any such card or product will be included in Net Revenue).

The tables provide the average and median net revenues for the following categories of Restaurants in 2020, 2019, and 2018 on a category and cumulative basis: (a) our top 10% revenue producing Restaurants (meaning the average net revenue for the number of Restaurants that were in the top 10% of net revenues for that year); (b) our top 25% revenue producing Restaurants (which includes the Restaurants that are in the top 10%); (c) our top 50% revenue producing Restaurants (which includes the Restaurants that are in the top 10% and the top 25%); (d) our top 75% revenue producing Restaurants (which includes the Restaurants that are in the top 10%, the top 25% and the top 50%); (e) our bottom 10% revenue producing Restaurants (meaning the average net revenue for the number of Restaurants that were in the bottom 10% of the net revenue for that year); (f) our bottom 25% revenue producing Restaurants (which includes the Restaurants that are in the bottom 10%); (g) our bottom 50% revenue producing Restaurants (which includes the Restaurants that are in the bottom 10% and the bottom 25%); and (h) our bottom 75% revenue producing Restaurants (which includes the Restaurants that are in the bottom 10%, the bottom 25% and the bottom 50%). We present the average net revenue for the year in that category as well as the number and percentage achieving or surpassing the average net revenue in that category alone and cumulative for all Restaurants. For example, 52 of the 139 Restaurants in the top 25% for 2020 (or 37%), 61 of the 163 Restaurants in the top 25% for 2019 (or 40%), and 52 of the 142 Restaurants in the top 25% for 2018 (or 40%) achieved or surpassed that average.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

Average Net Revenues in 2020

	Top 10%	Top 25%	Top 50%	Top 75%	Total
No. of Restaurants	55	139	278	416	555
Avg. Net Revenues	$1,512,328	$1,264,227	$1,079,747	$953,141	$840,622
Median Net Revenues	$1,436,476	$1,170,520	$1,003,104	$892,617	$795,833
No. that Attained or Surpassed Stated Result in Category (Cumulative)	19	52	100	166	251
Percent that Attained or Surpassed Stated Result in Category (Cumulative)	35%	37%	36%	40%	45%
Range (Lowest-Highest)	$1,224,646-$2,552,230	$1,321,323-$2,552,230	$795,833-$2,552,230	$615,478-$2,552,230	$244,404-$2,552,230

	Bottom 10%	Bottom 25%	Bottom 50%	Bottom 75%	Total
No. of Restaurants	55	139	278	416	555
Avg. Net Revenues	$420,798	$503,876	$601,337	$669,081	$840,662
Median Net Revenues	$430,643	$517,837	$614,994	$694,389	$795,833
No. that Attained or Fell Below Stated Result in Category (Cumulative)	24	64	134	212	304
Percent that Attained or Fell Below Stated Result in Category (Cumulative)	44%	46%	48%	51%	55%
Range (Lowest-Highest)	$244,404-$492,621	$244,404-$614,509	$244,404-$795,833	$244,404-$1,000,359	$244,404-$2,552,230

As of December 27, 2020, there were 913 franchised Restaurants and 1 company-owned Restaurant. Of the 913 franchised Restaurants, 813 were franchised Restaurants that had been open for at least 12 months as of December 27, 2020. Of the 813 Restaurants, 29 Restaurants were excluded since they were non-traditional locations. Of the 784 Restaurants, 229 were excluded since they were not open for at least 350 days in 2020. We typically exclude any cafes that were not open for at least 350 days from the financial performance representations. Primarily due to COVID, more Restaurants than usual were closed for more than 16 days in 2020, so more restaurants were excluded in 2020 than usual. Of the 555 Restaurants referenced in the above table, all reported sufficient financial performance information to be included in this financial performance representation.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

Average Net Revenues in 2019

	Top 10%	Top 25%	Top 50%	Top 75%	Total
No. of Restaurants	65	163	326	489	652
Avg. Net Revenues	$1,335,800	$1,137,123	$982,486	$872,949	$768,831
Median Net Revenues	$1,253,413	$1,071,918	$928,441	$827,092	$737,847
No. that Attained or Surpassed Stated Result in Category (Cumulative)	23	61	120	200	297
Percent that Attained or Surpassed Stated Result in Category (Cumulative)	35%	37%	37%	41%	46%
Range (Lowest-Highest)	$1,118,744-$2,337,895	$930,321 - $2,337,895	$738,667 - $2,337,895	$576,436 - $2,337,895	$181,865 - $2,337,895

	Bottom 10%	Bottom 25%	Bottom 50%	Bottom 75%	Total
No. of Restaurants	65	163	326	489	65
Avg. Net Revenues	$367,789	$456,476	$555,176	$646,067	$768,831
Median Net Revenues	$384,631	$472,187	$576,319	$655,702	$737,847
No. that Attained or Fell Below Stated Result in Category (Cumulative)	24	73	139	234	355
Percent that Attained or Fell Below Stated Result in Category (Cumulative)	37%	45%	43%	48%	54%
Range (Lowest-Highest)	$181,865 - $440,202	$181,685 - $576,201	$181,685 - $737,026	$181,685 - $925,561	$181,685 - $2,337,895

As of December 29, 2019, there were 833 franchised Restaurants and 1 company-owned Restaurant. Of the 833 franchised Restaurants, 690 were franchised Restaurants that had been open for at least 12 months as of December 29, 2019. Of the 690 Restaurants, 38 Restaurants were excluded since they were non-traditional locations. Of the 652 Restaurants referenced in the above table, all reported sufficient financial performance information to be included in this financial performance representation.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

Average Net Revenues in 2018

	Top 10%	Top 25%	Top 50%	Top 75%	Total
No. of Restaurants	57	142	285	427	569
Avg. Net Revenues	$1,298,218	$1,096,062	$938,500	$831,288	$730,354
Median Net Revenues	$1,199,979	$1,028,949	$872,500	$780,503	$686,779
No. that Attained or Surpassed Stated Result in Category (Cumulative)	19	52	108	167	259
Percent that Attained or Surpassed Stated Result in Category (Cumulative)	33%	37%	38%	39%	46%
Range (Lowest-Highest)	$1,073,397 -2,377,258	$874,591- 2,377,258	$686,779- 2,377,258	$536,242- 2,377,258	$176,069 - 2,377,258

	Bottom 10%	Bottom 25%	Bottom 50%	Bottom 75%	Total
No. of Restaurants	57	142	285	42	569
Avg. Net Revenues	$341,849	$426,841	$522,055	$608,737	$730,354
Median Net Revenues	$362,934	$442,240	$536,242	$617,287	$686,779
No. that Attained or Fell Below Stated Result in Category (Cumulative)	23	61	130	20 5	310
Percent that Attained or Fell Below Stated Result in Category (Cumulative)	40%	43%	46%	48%	54%
Range (Lowest-Highest)	$176,069- 418,562	$176,069- 535,996	$176,069- 686,779	$176,069- 872,500	$176,069- 2,377,258

As of December 30, 2018, there were 718 franchised Restaurants and 1 company-owned Restaurant. Of the 718 franchised Restaurants, 609 were franchised Restaurants that had been open for at least 12 months as of December 30, 2018. Of the 609 Restaurants, 40 Restaurants were excluded since they were non-traditional locations. Of the 569 Restaurants referenced in the above table, all reported sufficient financial performance information to be included in this financial performance representation.

As stated, the sales for each of the Restaurants presented are limited to the sales results for Restaurants that had been open for a full 12 months of operations as of December 27, 2020, December 29, 2019, and December 30, 2018, respectively. Sales during the first year of operations are likely to be significantly less than for those that have been open for a year or more.

All Tropical Smoothie Café Restaurants offer substantially the same products and services to the public. None of the franchised Tropical Smoothie Café Restaurants received any services not generally available to other franchisees and substantially the same services will be offered to new franchisees.

We obtained these historical financial results from the information submitted by our franchisees. Neither we nor an independent certified public accountant has independently audited or verified the

information.

Some Restaurants have sold the amounts shown in the tables. Your individual results may differ. There is no assurance you will sell as much.

The foregoing data relates to revenues only; we are not presenting any information on the costs and expenses of operating a Tropical Smoothie Café Restaurant. Operating a Tropical Smoothie Café Restaurant incurs a wide variety of expenses that will reduce the restaurant's income from the revenue levels shown. Examples of the types of these expenses include, without limitation, rent and occupancy expenses; food and beverage product and supply costs; salaries, wages and other personnel-related expenses; federal, state and local taxes and fees; utilities; financing costs (including on loans and leases); royalties and other amounts due us.

Characteristics of the included franchised Restaurants may differ substantially from your Franchised Business depending on your previous business and management experience, competition in your area, length of time that the included Restaurants have operated compared to your Franchised Business, and the services or goods sold at your Franchised Business compared to the included Restaurants. The sales, profits and earnings of an individual franchisee may vary greatly depending on these and a wide variety of other factors, including the location of the Franchised Business, population and demographics in your market area, economic and market conditions, labor, and product costs, etc.

We have written substantiation in our possession to support the information appearing in this financial performance representation. Written substantiation will be made available to you on reasonable request.

We recommend that you make your own independent investigation to determine whether or not the franchise may be profitable and consult with an attorney and other advisors prior to executing the franchise agreement.

Other than the preceding financial performance representation, we do not make any financial performance representations about a franchisee's future financial performance or the past financial performance of company-owned or franchised outlets. We also do not authorize our employees or representatives to make any such representations either orally or in writing. If you are purchasing an existing outlet, however, we may provide you with the actual records of that outlet. If you receive any other financial performance information or projections of your future income, you should report it to the franchisor's management by contacting Pete Ward, our General Counsel at 1117 Perimeter Center West, Suite W200, Atlanta, Georgia 30338 and 770-821-1900, the Federal Trade Commission, and the appropriate state regulatory agencies.

ITEM 20. OUTLETS AND FRANCHISEE INFORMATION

Table No. 1
Systemwide Outlet Summary
For Years Ending December 30, 2018, December 29, 2019, and December 27, 2020

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised	2018	627	718	+91
	2019	718	833	+115
	2020	833	913	+80

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Company-Owned	2018	1	1	0
	2019	1	1	0
	2020	1	1	0
Total Outlets	**2018**	**628**	**719**	**+91**
	2019	**719**	**834**	**+115**
	2020	**834**	**914**	**+80**

Table No. 2
Transfers of Outlets from Franchisees to New Owners (other than the Franchisor)
For Years Ending December 30, 2018, December 29, 2019, and December 27, 2020

State	Year	Number of Transfers
Alabama	2018	1
	2019	3
	2020	0
Alaska	2018	0
	2019	0
	2020	0
Arizona	2018	0
	2019	0
	2020	0
Arkansas	2018	1
	2019	1
	2020	8
California	2018	0
	2019	0
	2020	5
Colorado	2018	1
	2019	1
	2020	2
Connecticut	2018	0
	2019	1
	2020	0
Delaware	2018	0
	2019	0
	2020	0
District of Columbia	2018	0
	2019	0
	2020	0
Florida	2018	8
	2019	10
	2020	4
Georgia	2018	0
	2019	4
	2020	9
Hawaii	2018	0
	2019	0
	2020	0

State	Year	Number of Transfers
Idaho	2018	0
	2019	0
	2020	0
Illinois	2018	1
	2019	0
	2020	1
Indiana	2018	0
	2019	0
	2020	1
Iowa	2018	0
	2019	0
	2020	0
Kansas	2018	0
	2019	0
	2020	0
Kentucky	2018	0
	2019	1
	2020	0
Louisiana	2018	0
	2019	0
	2020	0
Maine	2018	0
	2019	0
	2020	2
Maryland	2018	0
	2019	0
	2020	0
Massachusetts	2018	0
	2019	0
	2020	1
Michigan	2018	2
	2019	0
	2020	2
Minnesota	2018	0
	2019	1
	2020	0
Mississippi	2018	0
	2019	0
	2020	0
Missouri	2018	0
	2019	0
	2020	0
Montana	2018	0
	2019	0
	2020	0
Nebraska	2018	0
	2019	0
	2020	0
Nevada	2018	1
	2019	0
	2020	0

State	Year	Number of Transfers
New Hampshire	2018	0
	2019	0
	2020	2
New Jersey	2018	0
	2019	0
	2020	0
New Mexico	2018	0
	2019	0
	2020	0
New York	2018	1
	2019	0
	2020	0
North Carolina	2018	0
	2019	9
	2020	3
North Dakota	2018	0
	2019	0
	2020	0
Ohio	2018	1
	2019	0
	2020	1
Oklahoma	2018	0
	2019	1
	2020	1
Oregon	2018	0
	2019	0
	2020	0
Pennsylvania	2018	2
	2019	2
	2020	1
Rhode Island	2018	0
	2019	0
	2020	0
South Carolina	2018	0
	2019	0
	2020	1
South Dakota	2018	0
	2019	0
	2020	0
Tennessee	2018	0
	2019	0
	2020	0
Texas	2018	1
	2019	1
	2020	1
Utah	2018	0
	2019	0
	2020	0
Vermont	2018	0
	2019	0
	2020	0

State	Year	Number of Transfers
Virginia	2018	3
	2019	7
	2020	3
Washington	2018	0
	2019	0
	2020	0
West Virginia	2018	0
	2019	1
	2020	0
Wisconsin	2018	0
	2019	0
	2020	1
Wyoming	2018	0
	2019	0
	2020	0
Total	**2018**	**23**
	2019	**43**
	2020	**49**

Table No. 3
Status of Franchised Outlets
For Years Ending December 30, 2018, December 29, 2019, and December 27, 2020

State	Year	Outlets at the Start of Year	Outlets Opened	Termi-nations	Non-Renewals	Reacquired by Franchisor	Ceased Operations – Other Reasons	Outlets at End of the Year
Alabama	2018	15	4	1	0	0	0	18
	2019	18	0	0	0	0	0	18
	2020	18	1	0	0	0	0	19
Alaska	2018	0	0	0	0	0	0	0
	2019	0	0	0	0	0	0	0
	2020	0	0	0	0	0	0	0
Arizona	2018	9	1	1	0	0	0	9
	2019	9	0	0	0	0	0	9
	2020	9	1	0	0	0	0	10
Arkansas	2018	27	4	0	0	0	0	31
	2019	31	0	1	0	0	0	30
	2020	30	1	0	0	0	3	28
California	2018	10	1	2	0	0	0	9
	2019	9	1	2	0	0	0	8
	2020	8	0	1	0	0	2	5
Colorado	2018	3	1	1	0	0	0	3
	2019	3	2	0	0	0	0	5
	2020	5	3	0	0	0	0	8
Connecticut	2018	1	0	0	0	0	0	1
	2019	1	0	0	0	0	0	1
	2020	1	0	0	0	0	0	1
Delaware	2018	1	0	0	0	0	0	1
	2019	1	0	0	0	0	0	1
	2020	1	2	0	0	0	0	3

State	Year	Outlets at the Start of Year	Outlets Opened	Termi-nations	Non-Renewals	Reacquired by Franchisor	Ceased Operations – Other Reasons	Outlets at End of the Year
District of Columbia	2018	1	0	0	0	0	0	1
	2019	1	0	0	0	0	0	1
	2020	1	1	0	0	0	0	2
Florida	2018	144	12	2	0	0	4	150
	2019	150	13	1	0	0	2	160
	2020	160	13	1	0	0	5	168
Georgia	2018	17	9	0	0	0	0	26
	2019	26	10	0	0	0	0	36
	2020	36	3	0	0	0	0	39
Hawaii	2018	0	0	0	0	0	0	0
	2019	0	0	0	0	0	0	0
	2020	0	0	0	0	0	0	0
Idaho	2018	1	1	0	0	0	0	2
	2019	2	0	0	0	0	0	2
	2020	2	1	0	0	0	0	3
Illinois	2018	5	2	0	0	0	0	7
	2019	7	4	1	0	0	0	10
	2020	10	6	0	0	0	1	15
Indiana	2018	2	1	0	0	0	0	3
	2019	3	2	0	0	0	0	5
	2020	5	2	0	0	0	0	7
Iowa	2018	3	0	0	0	0	0	3
	2019	3	1	0	0	0	0	4
	2020	4	0	0	0	0	0	4
Kansas	2018	1	4	0	0	0	0	5
	2019	5	4	0	0	0	0	9
	2020	9	0	0	0	0	0	9
Kentucky	2018	3	0	0	0	0	0	3
	2019	3	0	0	0	0	0	3
	2020	3	1	0	0	0	0	4
Louisiana	2018	2	2	0	0	0	0	4
	2019	4	3	0	0	0	0	7
	2020	7	0	0	0	0	0	7
Maine	2018	2	0	0	0	0	0	2
	2019	2	0	0	0	0	0	2
	2020	2	0	0	0	0	0	2
Maryland	2018	9	9	0	0	0	0	18
	2019	18	6	0	0	0	0	24
	2020	24	11	0	0	0	0	35
Massachusetts	2018	4	1	0	0	0	0	5
	2019	5	1	0	0	0	0	6
	2020	6	1	0	0	0	0	7
Michigan	2018	64	15	0	0	0	0	79
	2019	79	12	0	0	0	0	91
	2020	91	7	0	0	0	0	97
Minnesota	2018	2	0	0	0	0	0	2
	2019	2	0	0	0	0	0	2
	2020	2	0	1	0	0	0	1

State	Year	Outlets at the Start of Year	Outlets Opened	Termi-nations	Non-Renewals	Reacquired by Franchisor	Ceased Operations – Other Reasons	Outlets at End of the Year
Mississippi	2018	2	0	0	0	0	0	2
	2019	2	1	0	0	0	0	3
	2020	3	0	0	0	0	0	3
Missouri	2018	6	3	0	0	0	0	9
	2019	9	7	0	0	0	0	16
	2020	16	1	0	0	0	1	16
Montana	2018	0	0	0	0	0	0	0
	2019	0	0	0	0	0	0	0
	2020	0	0	0	0	0	0	0
Nebraska	2018	1	0	0	0	0	0	1
	2019	1	0	0	0	0	0	1
	2020	1	0	0	0	0	0	1
Nevada	2018	28	0	0	0	0	1	27
	2019	27	0	1	0	0	1	25
	2020	25	3	0	0	0	2	26
New Hampshire	2018	2	0	0	0	0	0	2
	2019	2	0	0	0	0	0	2
	2020	2	0	0	0	0	0	2
New Jersey	2018	2	2	0	0	0	0	4
	2019	4	0	0	0	0	0	4
	2020	4	0	0	0	0	0	4
New Mexico	2018	1	1	0	0	0	0	2
	2019	2	0	0	0	0	0	2
	2020	2	1	0	0	0	0	3
New York	2018	19	1	0	0	0	0	20
	2019	20	4	1	0	0	0	23
	2020	23	0	0	0	0	0	23
North Carolina	2018	34	5	0	0	0	2	37
	2019	37	6	1	0	0	0	42
	2020	42	3	1	0	0	0	44
North Dakota	2018	2	0	0	0	0	0	2
	2019	2	0	0	0	0	0	2
	2020	2	0	0	0	0	0	2
Ohio	2018	15	0	0	0	0	0	15
	2019	15	8	1	0	0	0	22
	2020	22	10	0	0	0	0	32
Oklahoma	2018	18	3	1	0	0	0	20
	2019	20	3	0	0	0	0	23
	2020	23	3	0	0	0	0	26
Oregon	2018	0	0	0	0	0	0	0
	2019	0	0	0	0	0	0	0
	2020	0	0	0	0	0	0	0
Pennsylvania	2018	17	1	0	0	0	1	17
	2019	17	2	0	0	0	0	19
	2020	19	1	0	0	0	1	19
Rhode Island	2018	1	2	0	0	0	0	3
	2019	3	1	0	0	0	0	4
	2020	4	0	0	0	0	1	3

State	Year	Outlets at the Start of Year	Outlets Opened	Termi-nations	Non-Renewals	Reacquired by Franchisor	Ceased Operations – Other Reasons	Outlets at End of the Year
South Carolina	2018	15	4	0	0	0	0	19
	2019	19	6	1	0	0	0	24
	2020	24	5	0	0	0	0	29
South Dakota	2018	1	1	0	0	0	0	2
	2019	2	1	0	0	0	0	3
	2020	3	0	0	0	0	0	3
Tennessee	2018	6	2	0	0	0	0	8
	2019	8	2	0	0	0	0	10
	2020	10	4	0	0	0	0	14
Texas	2018	25	16	4	0	0	0	37
	2019	37	19	0	0	0	1	55
	2020	55	13	0	0	0	0	68
Utah	2018	6	1	0	0	0	0	7
	2019	7	2	0	0	0	0	9
	2020	9	1	0	0	0	0	10
Vermont	2018	0	0	0	0	0	0	0
	2019	0	0	0	0	0	0	0
	2020	0	0	0	0	0	0	0
Virginia	2018	94	5	2	0	0	1	96
	2019	96	8	0	0	0	1	103
	2020	103	2	0	0	0	0	105
Washington	2018	3	0	0	0	0	0	3
	2019	3	0	0	0	0	0	3
	2020	3	0	0	0	0	0	3
West Virginia	2018	1	0	0	0	0	0	1
	2019	1	0	0	0	0	0	1
	2020	1	0	0	0	0	0	1
Wisconsin	2018	2	0	0	0	0	0	2
	2019	2	1	0	0	0	0	3
	2020	3	1	0	0	0	1	3
Wyoming	2018	0	0	0	0	0	0	0
	2019	0	0	0	0	0	0	0
	2020	0	0	0	0	0	0	0
Total	**2018**	**627**	**114**	**14**	**0**	**0**	**9**	**718**
	2019	**718**	**130**	**10**	**0**	**0**	**5**	**833**
	2020	**833**	**102**	**4**	**0**	**0**	**18**	**913**

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

Table No. 4
Status of Company-Owned Outlets
For Years Ending December 30, 2018, December 29, 2019, and December 27, 2020

State	Year	Outlets at Start of Year	Outlets Opened	Outlets Reacquired from Franchisee	Outlets Closed	Outlets Sold to Franchisee	Outlets at End of Year
Georgia	2018	1	0	0	0	0	1
	2019	1	0	0	0	0	1
	2020	1	0	0	0	0	1
Totals	**2018**	**1**	**0**	**0**	**0**	**0**	**1**
	2019	**1**	**0**	**0**	**0**	**0**	**1**
	2020	**1**	**0**	**0**	**0**	**0**	**1**

Table No. 5
Projected Openings as of December 27, 2020

State	Franchise Agreements Signed But Outlet Not Opened	Projected New Franchised Outlet In the Next Fiscal Year (2020)	Projected New Company-Owned Outlet In the Next Fiscal Year (2020)
Alabama	8	3	0
Alaska	0	0	0
Arizona	13	2	0
Arkansas	1	1	0
California	2	0	0
Colorado	39	3	0
Connecticut	5	1	0
Delaware	4	0	0
District of Columbia	4	0	0
Florida	63	16	0
Georgia	34	4	0
Hawaii	0	0	0
Idaho	2	2	0
Illinois	40	7	0
Indiana	16	0	0
Iowa	1	1	0
Kansas	2	0	0
Kentucky	6	2	0
Louisiana	12	3	0
Maine	0	0	0
Maryland	39	11	0
Massachusetts	8	2	0
Michigan	32	14	0
Minnesota	0	0	0
Mississippi	2	1	0
Missouri	11	1	0
Montana	0	0	0
Nebraska	0	0	0
Nevada	2	0	0
New Hampshire	0	0	0
New Jersey	9	0	0

State	Franchise Agreements Signed But Outlet Not Opened	Projected New Franchised Outlet In the Next Fiscal Year (2020)	Projected New Company-Owned Outlet In the Next Fiscal Year (2020)
New Mexico	3	0	0
New York	14	7	0
North Carolina	41	9	0
North Dakota	0	0	0
Ohio	42	4	0
Oklahoma	12	5	0
Oregon	0	0	0
Pennsylvania	10	2	0
Rhode Island	1	1	0
South Carolina	14	4	0
South Dakota	1	0	0
Tennessee	12	3	0
Texas	67	13	0
Utah	8	0	0
Vermont	0	0	0
Virginia	22	7	0
Washington	0	0	0
West Virginia	1	0	0
Wisconsin	12	1	0
Wyoming	0	0	0
Totals	**615**	**130**	**0**

Exhibit "I" attached to this disclosure document lists the names of all current franchisees with their business address and business telephone number as of December 27, 2020.

The name, city, state, and current business telephone number (or, if unknown, the last known home telephone number) of 71 franchisees who had an outlet terminated, cancelled, not renewed, or otherwise voluntarily or involuntarily ceased to do business under the Franchise Agreement during the most recently completed fiscal year, or has not communicated with us within 10 weeks of the issuance date of this disclosure document, are listed on Exhibit "I."

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

As of the date of this disclosure document, we are not offering any existing franchised outlets to prospective franchisees, including those that either have been reacquired by us or are still being operated by current franchisees pending a transfer. If we begin to offer any such outlet, specific information about the outlet will be provided to you in a separate supplement to this disclosure document.

Confidentiality Clauses

We have no current or former franchisees who have signed provisions during the last 3 fiscal years restricting their ability to speak openly to you about their experience with the Tropical Smoothie Cafe franchise system.

Franchisor-Sponsored Franchisee Organizations

In September 2018, we established the Tropical Franchisee Council ("**TFC**"). Among other things, TFC was created to build consensus and align on strategic goals and initiatives designed to benefit the entire Tropical Smoothie Cafe brand. TFC's current members are comprised of franchisees who were selected based upon, among other things, number of Tropical Smoothie Cafe Restaurants owned, diversity, geography, and tenure. The address for TFC is 1117 Perimeter Center West, Suite W200, Atlanta, GA 30338. TFC does not maintain a separate telephone number, email address or website.

In addition to TFC, we currently have five committees comprised of franchisees and/or their designated representatives, as well as members of our senior leadership team and other employees from various departments. These committees serve in an advisory capacity only on matters related to operations, technology, construction, marketing, and profitability.

Both TFC and the committees are advisory only and do not have decision making authority. We have the power to form, dissolve or change TFC or the committees at any time.

Independent Franchisee Organizations

There are no independent franchisee organizations for the Tropical Smoothie Cafe brand.

ITEM 21. FINANCIAL STATEMENTS

Our audited financial statements for the years ended December 27, 2020, December 29, 2019, and December 30, 2018 are attached as Exhibit "K" to this disclosure document.

ITEM 22. CONTRACTS

Copies of the following forms, contracts and/or agreements are attached as exhibits to this disclosure document:

Exhibit B	Franchise Agreement (with attachments)
Exhibit C	Multi-Unit Development Addendum to Franchise Agreement
Exhibit D	Pre-Authorized Bank Form
Exhibit E	Owners' Guaranty
Exhibit F	State Specific Addenda and Riders
Exhibit G	Addendum to Lease Agreement/Conditional Assignment of Lease
Exhibit L	Franchisee Disclosure Questionnaire

ITEM 23. RECEIPTS

You will find 2 copies of a detachable Receipt in Exhibit "N" at the end of the disclosure document. One Receipt must be signed, dated, and delivered to us. The other Receipt should be retained for your records.

EXHIBIT A TO THE DISCLOSURE DOCUMENT

STATE AGENCIES AND ADMINISTRATORS/AGENTS FOR SERVICE OF PROCESS

If a state is not listed, we have not appointed an agent for service of process in that state in connection with the requirements of the franchise laws. There may be states in addition to those listed below in which we have appointed an agent for service of process. There also may be additional agents appointed in some of the states listed below.

Our registered agent in the State of Georgia is:

Corporate Creations Network, Inc.
2985 Gordy Parkway,
1st Floor
Marietta, Georgia 30066

STATE	STATE REGULATORY AGENCY	AGENT TO RECEIVE PROCESS IN STATE, IF DIFFERENT THAN THE STATE REGULATORY AGENCY
California	Department of Business Oversight *Los Angeles* 320 West 4th Street Suite 750 Los Angeles, CA 90013-2344 (213) 576-7500 *Sacramento* 1515 K Street Suite 200 Sacramento, CA 95814-4052 (916) 445-7205 *San Diego* 1350 Front Street, Room 2034 San Diego, CA 92101-3697 (619) 525-4233 *San Francisco* One Sansome Street, Suite 600 San Francisco, CA 94104-4428 (415) 972-8565	
Hawaii	Department of Commerce and Consumer Affairs Business Registration Division Commissioner of Securities P.O. Box 40 Honolulu, Hawaii 96810 (808) 586-2744	Commissioner of Securities Department of Commerce and Consumer Affairs Business Registration Division Securities Compliance Branch 335 Merchant Street, Room 203 Honolulu, Hawaii 96813
Illinois	Franchise Bureau Office of Attorney General 500 South Second Street Springfield, IL 62706 (217) 782-4465	
Indiana	Franchise Section Indiana Securities Division Secretary of State Room E-111 302 W. Washington Street Indianapolis, Indiana 46204 (317) 232-6681	

STATE	STATE REGULATORY AGENCY	AGENT TO RECEIVE PROCESS IN STATE, IF DIFFERENT THAN THE STATE REGULATORY AGENCY
Maryland	Office of the Attorney General Securities Division 200 St. Paul Place Baltimore, MD 21202-2020 (410) 576-7042	Maryland Securities Commissioner 200 St. Paul Place Baltimore, Maryland 21202-2020
Michigan	Michigan Attorney General's Office Consumer Protection Division Attn: Franchise Section 525 W. Ottawa Street Williams Building, 1st Floor Lansing, MI 48933 (517) 373-7117	
Minnesota	Minnesota Department of Commerce Market Assurance Division 85 7th Place East, Suite 500 St. Paul, Minnesota 55101-2198 (651) 296-6328	
New York	New York Department of State 99 Washington Avenue, 6th Floor Albany, NY 12231	
North Dakota	Office of Securities Commissioner Fifth Floor 600 East Boulevard Bismarck, ND 58505-0510 (701) 328-4712	
Oregon	Department of Consumer & Business Services Division of Finance and Corporate Securities Labor and Industries Building Salem, Oregon 97310 (503) 378-4140	

STATE	STATE REGULATORY AGENCY	AGENT TO RECEIVE PROCESS IN STATE, IF DIFFERENT THAN THE STATE REGULATORY AGENCY
Rhode Island	Department of Business Regulation Securities Division 1511 Pontiac Avenue John O. Pastore Complex–69-1 Cranston, RI 02920-4407 (401) 462-9527	
South Dakota	Division of Insurance Securities Regulation 124 S. Euclid, Suite 104 Pierre, SD 57501 (605) 773-3563	
Virginia	State Corporation Commission 1300 East Main Street 9th Floor Richmond, VA 23219 (804) 371-9051	Clerk State Corporation Commission 1300 East Main Street, 1st Floor Richmond, VA 23219
Washington	Department of Financial Institutions Securities Division P.O. Box 9033 Olympia, WA 98507-9033 (360) 902-8760	Department of Financial Institutions 150 Israel Road SW Tumwater, WA 98501
Wisconsin	Division of Securities Department of Financial Institutions Post Office Box 1768 Madison, Wisconsin 53701 (608) 266-2801	

For service of process in non-registration states.

ALABAMA Corporate Creations Network Inc. 6 Office Park Circle #100 Mountain Brook, AL 35223	**ARIZONA** Corporate Creations Network, Inc. 3260 N. Hayden Road #210 Scottsdale, AZ 85251
COLORADO Corporate Creations Network Inc. 3773 Cherry Creek North Drive #575 Denver, CO 80209	**FLORIDA** Corporate Creations Network Inc. 11380 Prosperity Farms Road #221E Palm Beach Gardens, FL 33410
GEORGIA Corporate Creations Network, Inc. 2985 Gordy Parkway, 1st Floor Marietta, GA 30066	**IDAHO** Corporate Creations Network, Inc. 950 W. Bannock Street #1100 Boise ID 83702
LOUISIANA Corporate Creations Network, Inc. 1070-B West Causeway Approach Mandeville, LA 70471	**MISSOURI** Corporate Creations Network Inc. 12747 Olive Boulevard #300 St. Louis, MO 63141
NEVADA Corporate Creations Network Inc. 8275 South Eastern Avenue #200 Las Vegas NV 89123	**NEW JERSEY** Corporate Creations Network Inc. 811 Church Road #105 Cherry Hill, NJ 08002
NORTH CAROLINA Corporate Creations Network Inc. 15720 Brixham Hill Avenue #300 Charlotte, NC 28277	**OHIO** Corporate Creations Network Inc. 119 E. Court Street Cincinnati, OH 45202
PENNSYLVANIA Corporate Creations Network Inc. 1001 State Street #1400 Erie PA 16501	**SOUTH CAROLINA** Corporate Creations Network Inc. 6650 Rivers Avenue North Charleston, SC 29406
TENNESSEE Corporate Creations Network Inc. 205 Powell Place Brentwood, TN 37027	**TEXAS** Corporate Creations Network Inc. 4265 San Felipe #1100 Houston, TX 77027

VIRGINIA Corporate Creations Network Inc. 6802 Paragon Place #410 Richmond VA 23230	

EXHIBIT B TO THE DISCLOSURE DOCUMENT

FORM OF FRANCHISE AGREEMENT

TROPICAL SMOOTHIE CAFÉ, LLC
FRANCHISE AGREEMENT

Franchisee: _____

Cafe Number: _____

Table of Contents

1. GRANT OF FRANCHISE 4
2. TERM AND SUCCESSOR TERM 5
3. OUR DUTIES 6
4. FEES 9
5. DEVELOPMENT AND OPENING 11
6. YOUR DUTIES 14
7. MARKS 20
8. TECHNOLOGY 21
9. CONFIDENTIAL INFORMATION 25
10. RECORDS AND REPORTS 26
11. ADVERTISING 27
12. INSURANCE 29
13. TRANSFERS; OPERATION BY US 31
14. DEFAULT AND TERMINATION 34
15. OBLIGATIONS UPON TERMINATION 37
16. COVENANTS 38
17. INDEMNITY 40
18. DISPUTE RESOLUTION 41
19. NOTICES 42
20. RELEASE OF PRIOR CLAIMS 43
21. FORCE MAJEURE 43
22. SEVERABILITY AND CONSTRUCTION 44
23. ACKNOWLEDGEMENTS 45

EXHIBIT A – FRANCHISE INFORMATION

EXHIBIT B – STATEMENT OF OWNERSHIP INTERESTS

FRANCHISE AGREEMENT

This Franchise Agreement (the "Franchise Agreement") is made as of _____,20__ (the "Effective Date") between Tropical Smoothie Café, LLC, a Georgia limited liability company, with its principal business address at 1117 Perimeter Center West, Suite W200, Atlanta, Georgia 30338 ("we" or "us" or "our") and _____, a _____ _____ ("you" or "your").

Background Statement

A. We have developed a unique and distinctive system (the "System") for the establishment and operation of Tropical Smoothie Cafe® restaurant (each restaurant operating under the System is referred to herein as a "Tropical Smoothie Cafe® Restaurant") that offer premium, handcrafted smoothies made with select fruit and vegetables blended fresh in the restaurant using proprietary recipes, as well as specialty sandwiches, flatbreads, wraps, and bowls , and other menu items and food and beverage products and services we specify from time to time (the "Products"). The System includes our distinctive trade dress, décor, and color scheme; distinctive standards, specifications, and procedures for quality control; training and ongoing operational assistance; and advertising and promotional programs; all of which we may add to, delete from, or modify, from time to time.

B. The System is identified by means of certain trade names, service marks, trademarks, logos, emblems, and indicia of origin owned by us, including TROPICAL SMOOTHIE® and TROPICAL SMOOTHIE CAFÉ® (collectively, the "Marks"). We may add to, delete from, or modify the Marks from time to time.

C. You desire for us to grant you a franchise to operate a Tropical Smoothie Cafe Restaurant, using the Marks, under the System, and for us to provide you with certain training and other assistance in connection with such franchise, all as set forth in and subject to this Franchise Agreement.

D. You understand and acknowledge the importance of our high standards of quality, appearance, and service, and the necessity of operating your "Franchised Business" (as defined in Section 1.A below) in compliance with our standards and specifications.

In consideration of the foregoing and the mutual promises and commitments set forth in this Franchise Agreement, the parties agree as follows:

1. GRANT OF FRANCHISE

A. Grant. We grant to you the right to develop and operate one Tropical Smoothie Cafe Restaurant (the "Franchised Business"), on the terms and conditions set forth in this Franchise Agreement, using the Marks and System (collectively, the "Franchise"), solely at the site specified on Exhibit A (or, if no site is specified on Exhibit A on the Effective Date, then the site shall be determined in accordance with Section 5.A) (the "Site"). You shall develop, open, and operate the Franchised Business at the Site for the entire term of this Franchise Agreement.

B. Protected Area. During the "Initial Term" (as defined in Section 2.A below), as long as you are in compliance with this Franchise Agreement, we will not operate, nor license another franchisee the right to operate, a Tropical Smoothie Cafe Restaurant located within ½ mile (as measured by us) from the front door of the Site (the "Protected Area"). Notwithstanding the foregoing, in the event the Franchised

Business is located in a Reserved Facility (as defined below), we may operate, or license another franchisee the right to operate, a Tropical Smoothie Cafe Restaurant within the Protected Area.

C. Reservations of Rights. Notwithstanding Section 1.B, we retain all other rights, and may, among other things, on any terms and conditions we deem advisable, and without granting you any rights therein:

1. Own, acquire, establish and/or operate and license others to own, acquire, establish and/or operate Tropical Smoothie Cafe Restaurants outside the Protected Area notwithstanding their proximity to the Protected Area or the Site or their actual or threatened impact on sales at the Franchised Business;

2. Own, acquire, establish and/or operate and license others to establish and operate businesses, within or outside the Protected Area, that do not operate under the TROPICAL SMOOTHIE CAFÉ® brand name;

3. Sell and distribute, directly or indirectly, or license others to sell or distribute, directly or indirectly, any products and services (including without limitation the Products), whether or not bearing the Marks, from any location to any business or customer, including, without limitation through retail kiosks, grocery and convenience stores or other retail outlets, and any other distribution channels (including without limitation, through retail, wholesale, mail order, toll free numbers, or the Internet), provided that this clause shall not allow us to operate or license others to operate a Tropical Smoothie Cafe Restaurant inside the Protected Area under (i) the System; and (ii) the Marks unless permitted under Section 1.C.4, below; and

4. Own and operate, and license others to own and operate, Tropical Smoothie Cafe Restaurants at a Reserved Facility within your Protected Area. The term "Reserved Facility" refers to an enclosed shopping center, university, captive audience facility (such as a park charging admission, stadium, and amusement park), a special purpose facility (such as an airport, transportation center, and hospital), or a limited access facility (such as a military complex, buyer's club business, educational facility, and business/industrial complex).

D. No Subfranchising. You shall have no right to grant subfranchises to others. You shall not, and shall not attempt to, grant subfranchises to others.

2. TERM AND SUCCESSOR TERM

A. Initial Term. The term of this Franchise Agreement will be for 15 years commencing on the Effective Date (the "Initial Term").

B. Successor Term. You may renew the Franchise Agreement for the Franchised Business for one additional 10-year term (such additional term being referred to as the "Successor Term" and the Initial Term, together with the Successor Term, being referred to collectively in this Franchise Agreement as the "Term"), but only if you meet the following conditions:

1. You give us notice of your election to renew the Franchise Agreement for the Successor Term between 6 and 12 months before the end of the Initial Term;

2. You have secured the right to continue operating at the Site for the Successor Term and provided us a copy of the related leasehold documents.

3. If required by us, you Remodel the Franchised Business to our then- current brand image for Tropical Smoothie Cafe Restaurants. "Remodel" means to refurbish and remodel the Franchised Business, at your expense, to conform to the then-current Tropical Smoothie Cafe Restaurant design and decor, fixtures, furnishings, equipment, trade dress, color scheme and presentation of Marks consistent with the design concepts then in effect for a new Tropical Smoothie Cafe Restaurant, including, without limitation, such structural changes, remodeling, redecoration and other modifications to existing improvements as we reasonably deem necessary. Maintenance and repair is not, on its own, a Remodel, nor is your acquisition of new or additional equipment or signage due to new or improved specifications we may issue from time to time.

4. At the time you give notice of your election to renew and on the last day of the Initial Term, you (and your affiliates) are not in default of this Franchise Agreement or any other agreement with us (or our affiliates); the Franchised Business is in compliance with the System; and you are current with all suppliers.

5. You sign our then-current form of Franchise Agreement (the "Successor Franchise Agreement"), which may be materially different than this form (including, without limitation, higher and/or different fees), except that: (i) you will not pay another initial franchise fee, receive another renewal or successor term, nor be required to complete initial training; and (ii) we will not have any pre-opening obligations as described in Section 3.A.

6. You and each owner of your Franchised Business executes and delivers a general release, the form of which shall be prescribed by us (the "Release").

C. Non-Renewal. If you do not deliver to us all items required for renewal, including the executed Successor Franchise Agreement and the executed Release, within 10 days after we deliver the Successor Franchise Agreement and Release to you for execution, then you will be deemed to have declined to renew the Franchise Agreement as to the Franchised Business, and your right to renew the Franchise Agreement as set forth in Section 2.B of this Franchise Agreement will expire automatically at the end of the Initial Term.

D. Effect of Non-Renewal or Expiration. Non-renewal or expiration of this Franchise Agreement will end the Franchise Agreement and your right to operate the Franchised Business. Upon non-renewal or expiration of this Franchise Agreement, you must meet all obligations applicable upon termination or expiration, as set forth in Section 15, below.

3. OUR DUTIES

A. Pre-Opening Obligations.

1. Site Criteria and Review. We will provide you with guidance relating to the opening of your Franchised Business, including without limitation providing acceptable site criteria. Our acceptance of a site and any assistance we provide in selecting a site does not constitute a representation or promise by us that the Franchised Business will be profitable or otherwise successful.

2. Development Plans and Specifications. We will provide our mandatory and suggested specifications and layouts for a Tropical Smoothie Cafe Restaurant, including requirements for dimensions, design, color scheme, image, interior layout, décor, furnishings, equipment, signs, fixtures, opening inventory, and supplies.

3. Suppliers Lists. We will provide, or grant you access to, our lists of Approved Suppliers.

4. Business Plan Review. Upon your request, we will review and advise you regarding your pre-opening business plan.

5. Pre-Opening Training. We will provide an initial training program which you must complete (the "Initial Training Program"). As of the Effective Date, the Initial Training Program consists of our "Franchise Basics Program" (approximately two weeks), "Franchise Leadership Program" (approximately one week) and "New Restaurant Opening" (approximately one week). You must complete the Franchise Basics Program and Franchise Leadership Program at least 15 days before the opening of the Franchised Business. You must complete the New Restaurant Opening Program in the week of the opening of the Franchised Business. We may change the Initial Training Program from time to time. We will provide this training through a combination of classroom and on-the-job training at our franchise support center and/or an existing Tropical Smoothie Cafe Restaurant. Up to three people may attend the Initial Training Program at no charge before you open the Franchised Business. Additional persons may attend the Initial Training Program, but you may be required to pay for those additional persons to attend. You will be responsible for all meals, lodging and other travel expenses incurred in attending the Initial Training Program.

6. Opening Assistance. We will have a representative support your Franchised Business opening with at least five days of onsite opening assistance (except that if you already have two or more franchised Tropical Smoothie Cafe Restaurants in operation, then we are not obligated to provide onsite opening assistance).

7. Manuals. We will loan you (or provide you electronic access to) a single set of our Manuals.

(i) "Manuals" means our confidential Operating Manual(s), including any supplements, additions, or revisions from time to time, containing our specifications for certain mandatory aspects of the System (such as equipment, supplies, inventory, management, and operation of the Tropical Smoothie Cafe Restaurant). The term "Manuals" includes any written statement from us setting forth a mandatory aspect of the System with which you must comply, regardless of whether such statement is expressly incorporated into the Manuals. The Manuals may consist of one or more separate manuals and other materials as designated by us and may be any form or media.

(ii) To the extent any of the System standards, or other resources in the Manuals, address personnel or employment matters, those are not mandatory but are merely recommendations, suggestions, or guidelines. System standards do not include any mandatory requirements on your employees' wages, working conditions, hours, staffing levels, shift timing or other terms of employment, but may specify uniforms and appearance to meet brand standards.

(iii) You agree that the Manuals are proprietary and owned solely by us. You agree that the Manuals and their contents are confidential information that belong to us under Section 9.

(iv) We may revise or change the Manuals at any time in our discretion and you expressly agree that such revisions or changes shall be effective upon your receipt or at such other time as we may specify. You shall ensure that your set of the Manuals are kept current and up to date. In the event of any dispute as to the contents of the Manuals, the terms contained in the master set of the Manuals we maintain shall control.

(v) We reserve the right to provide the Manuals in hard copy, electronic or such other form as we may select, including through an intranet portal. You shall, at your expense, ensure that you have the necessary equipment to retrieve and use the Manuals in its various forms.

B. Post-Opening Obligations.

1. Generally. We will provide such continuing advisory assistance to you in the operation, advertising, and promotion of your Franchised Business as we deem appropriate. We may provide you with such periodic individual or group advice, consultation, and assistance, rendered by personal visit or telephone, through newsletters, bulletins, or other communication (delivered in hard copy or electronically); such advice, consultation and assistance will be made available from time to time to all our franchisees, as we deem appropriate.

2. Pricing. We will provide recommended prices for certain Products offered by Tropical Smoothie Cafe Restaurants and franchisees of the System and may specify required prices for certain Products at certain times.

3. Procedures and Tools. We will provide you with our recommended procedures and tools for administration, bookkeeping, accounting (including, without limitation, accounting, and other software), and inventory control. We may make any such procedures and tools required (and not merely recommended) as part of the System.

4. Updates to Manuals. We will provide (or make available to you electronically) periodic updates, revisions, and amendments to our Manuals as we deem appropriate;

5. Quality Control Reviews. We (or our third-party designee) will, on a periodic basis as we deem advisable, conduct quality control reviews of the Franchised Business.

6. Marketing. We will manage the NMF Account (as defined in Section 11.B) and oversee advertising, promotion, and marketing programs.

7. Internet. We will maintain the website for Tropical Smoothie Cafe, which will include your location and telephone number.

8. Suppliers Lists. We will provide, or grant access to, our lists of Approved Suppliers, which we may revise from time to time as we deem appropriate.

C. Delegation. We may delegate performance of any of our obligations under this Franchise Agreement to third parties, including our Area Developers. "Area Developer" means a person or entity that has executed an Area Developer Agreement (or Area Sales Representative Agreement) with us, and who solicits and screens prospective franchisees for, and assists us in providing certain services to, Tropical Smoothie Cafe franchisees within a defined geographic area.

D. Changes By Us. We have the right, in our sole discretion, to change or modify the System from time to time, including, without limitation, the adoption and use of new or modified Marks or copyrighted materials, and new or additional menu items, recipes, computer hardware, software, equipment, inventory, supplies, procedures, techniques, standards, and specifications. You will comply with any such changes or modifications to the System at your expense. We may communicate such changes or modifications by incorporating them into the Manuals, or by other method as we reasonably deem appropriate (which need not qualify as "notice" under Section 19).

4. FEES

A. Initial Franchise Fee. You will pay us an initial franchise fee of $30,000. The initial franchise fee is non-refundable and fully earned upon receipt byus.

B. Royalty Fee. You will pay to us a continuing, nonrefundable, weekly royalty fee (the "Royalty Fee") of 6% of Gross Sales. "Gross Sales" means all revenue related to the sale of Products and performance of services in, at, above, through or from the Franchised Business, whether for cash or credit, and regardless of collection in the case of credit, and income of every kind or nature related to the Franchised Business including, without limitation, insurance proceeds and condemnation awards for loss of sales, profits or business; and further including without limitation amounts from gift cards, delivery, catering and other off-site consumption. Gross Sales does not include: (i) bona fide refunds to customers; (ii) revenues from sales taxes or other add-on taxes collected from customers by you and actually transmitted to the appropriate taxing authority; (iii) sales of used equipment not in the ordinary course of business; or (iv) sales of gift cards or similar products (but the redemption of any such card or product will be included in Gross Sales). You may not deduct payment provider fees (e.g., bank or credit card company fees and gift card vendor fees) from your Gross Sales calculation. You may not charge surcharges for any fees associated with customers paying by credit card, or any other form of payment. Such surcharges would include, but not limited to, credit card processing fees.

C. Technology-Related Fees. You will pay to us monthly fees for the use of mandated management information systems, including without limitation, online ordering systems and managed firewall systems (collectively, the "Technology-Related Fees"). We may raise these Technology-Related Fees in an amount reasonably commensurate with our internal and out-of-pocket costs.

D. National Marketing and Advertising Fees. You will pay to us a continuing nonrefundable weekly national marketing and advertising fee (the "National Marketing Fee") of 3% of Gross Sales.

E. Local Advertising Cooperative Contribution. You will pay to us a continuing nonrefundable weekly local advertising cooperative contribution (the "Local Advertising Cooperative Contribution") of 2% of Gross Sales.

F. Grand Opening Contribution. If you have not previously developed and opened a Tropical Smoothie Cafe Restaurant then, unless otherwise required by applicable state law, you will pay to us an amount to be used to pay for your Grand Opening marketing program in accordance with the Grand Opening marketing budget and plan you and we develop (the "Grand Opening Contribution"). The Grand Opening Contribution initially will be $10,000 due and payable in full on the Effective Date. If, for any reason, applicable state law does not permit us to collect the Grand Opening Contribution in full on the Effective Date, then you will pay our approved vendors and service providers for their products and services furnished in accordance with the Grand Opening marketing program when due based on invoices presented to you in accordance with Section 5.H of this Franchise Agreement. Failure to pay such invoices when due

will be a material breach of this Franchise Agreement. At our option, we may pay vendors and service providers on your behalf, and if we do so, you must pay us the amounts we have advanced when the initial franchise fee is due. If you have previously developed and opened a Tropical Smoothie Cafe Restaurant, then you must only spend a minimum of $5,000 (exclusive of the cost of food and smoothies) (the "Reduced Grand Opening Contribution") to conduct a Grand Opening marketing program for your Franchised Business in accordance with Section 5.H of this Franchise Agreement. We will not collect the Reduced Grand Opening Contribution.

G. Non-Compliance Fee. If we reasonably believe that you have committed an event of default under this Franchise Agreement (including any failure to comply with any requirement set forth in the Manuals), we may assess you a fee up to $500 (the "Non-Compliance Fee") per week or portion thereof. We may assess a Non-Compliance Fee regardless of whether we send you a notice to cure or termination notice, so long as we notify you in writing of our decision to charge you a Non-Compliance Fee, the amount of the Non-Compliance Fee, and the reason we believe you have committed a default. Assessment and/or payment of a Non-Compliance Fee does not constitute a waiver of any other rights or remedies we may have in connection with the event of default or otherwise under this Franchise Agreement.

H. Payments by Us On Your Behalf. You shall pay to us, within 15 days after any written request by us which is accompanied by reasonable documentation, any monies which we have paid (or have become obligated to pay) that you owed to a third party or that you were obligated to pay a third party as part of the System.

I. Payment Procedures. All weekly payments and any late fees and interest charges required by this Franchise Agreement shall be paid through our direct debit program each Wednesday, or such other payment schedule and method as prescribed by us, following the preceding week for which the applicable fee is being paid (on Gross Sales made during the preceding week which is defined as beginning on Monday and ending on Sunday). All other payments that you owe to us shall be paid by direct debit when due. At our request, you will execute our standard form of pre-authorized bank form and all other documents necessary to permit us to withdraw funds from your designated bank account by electronic funds transfer ("EFT") for payment of all amounts you owe to us or our affiliates. Should any EFT not be honored by your bank for any reason, you will be responsible for that payment and any service charge. Upon written notice to you, we may designate another method of payment, and you must furnish us and your bank with all authorizations necessary to make payment by the methods we specify.

J. Late Fees. If we debit your account for payment of any amount you owe us, and there are not sufficient funds in your account to pay such amount, or your bank refuses to clear the withdrawal in our favor, the unpaid amount will be considered late. We may assess a late fee of $25 for each week (or portion thereof) that any payment is delinquent. In addition, all overdue amounts will bear interest, until paid, at a rate equal to the lower of (i) 18% per annum; or (ii) the highest rate permitted by applicable state law, whichever is less. Interest shall be calculated on a daily basis.

K. Application of Payment. Notwithstanding any designation you might make, we have sole discretion to apply any of your payments to any of your past due indebtedness to us.

L. Obligations Independent; No Set-Off. Your obligations to pay us any fees or amounts described in this Franchise Agreement are not dependent on our performance and are independent covenants by you. You must make all such payments without offset or deduction for any amounts that are owed to you.

5. DEVELOPMENT AND OPENING

A. Site Acceptance. If Exhibit A does not specify your Site on the Effective Date, then you must lease or purchase a location for your Franchised Business within the designated area described on Exhibit A (the "Designated Area"). You have no exclusive rights to the Designated Area. Your Site is subject to our acceptance and you must not move or relocate the Franchised Business without our prior acceptance. You acknowledge that our acceptance of the proposed Site as being suitable for a Franchised Business is not to be deemed to be a representation or warranty that the Franchised Business at the Site will be profitable or otherwise successful. You must engage a commercial real estate broker to help you select and acquire a Site. Before you engage any real estate broker to assist you, you must obtain written acceptance of that broker from us. We will provide, or grant you access to, our list of approved real estate brokers. You are responsible for any commissions due to the real estate broker and not otherwise paid by the landlord or seller. Upon our request, you must submit to us, in the form we specify, Site information which may include a copy of the Site plan, business plan, demographic statistics and information regarding surrounding businesses, an option contract, letter of intent or other evidence satisfactory to us which confirms your favorable prospects for obtaining the Site for the Franchised Business and such other materials as we may reasonably require. We shall have 30 days after receipt of such information and materials to accept or decline, in our sole discretion, the proposed Site as the location for the Franchised Business. If we do not accept a proposed Site within 30 days, such Site will be deemed declined by us.

B. Lease Acceptance. You must obtain our acceptance of the lease or sublease (or any modification or amendment) for the Site before you sign it. Our review and acceptance of the lease or sublease is solely to ensure that the lease or sublease contains terms that meet our Site criteria; it is not a substitute for careful review by you and your advisors. Our approval of the lease or sublease does not constitute a warranty or assurance that the lease or sublease contains terms and conditions for your benefit, but only that it meets our requirements. At our request, you must obtain the landlord's signature to our standard Addendum to Lease Agreement/Conditional Assignment of Lease. You must provide us with a copy of the signed lease or sublease within 10 days after it is signed by both you and the landlord. You also must provide us with copies of any and all lease amendments, renewals, or extensions.

C. Site Acquisition. You must acquire your Site (by purchasing, leasing, or subleasing the Site) within 6 months after the Effective Date (the "Site Acquisition Deadline").

D. Construction and Finish Out. You are solely responsible for developing and constructing the Site for your Franchised Business, at your expense, and in compliance with all applicable laws and regulations and our specifications. You must have a licensed architect prepare all required construction plans and specifications to suit the shape and dimensions of the Site and to ensure that such plans and specifications comply with applicable laws and regulations, lease requirements, and the mandatory specifications and layout provided by us. You must use an approved architect or obtain our prior written approval of your licensed architect before you engage such architect to assist you. We have the right to review and accept all plans and specifications and to confirm that construction is completed in conformance with our architectural and design standards and specifications for a Tropical Smoothie Cafe Restaurant. You must also retain a licensed and approved general contractor to oversee the construction of the Franchised Business or obtain our prior written approval of your licensed general contractor before you engage such general contractor to assist you. If we so request, you must provide a schedule setting forth in detail the anticipated dates on which you will: (i) deliver the final construction plans for the Franchised Business; (ii) receive all necessary building permits; and (iii) complete construction on the Franchised Business. We may inspect construction of the Franchised Business at all reasonable times. You will use in the development and operation of your Franchised Business only those (and each of those) brands, types and/or models of equipment, furniture, fixtures, and signs specified by us and only suppliers designated or approved by us, which may include and/or be limited to us and/or our affiliates. You will cause all

construction to be performed only in accordance with the plans and specifications approved by us. No changes to the plans and specifications for construction, or to any of the materials used in the Franchised Business, or to the interior or exterior colors, may be made without our prior written consent. You must complete construction and begin operations of the Franchised Business on or before the first anniversary of the Effective Date. You may not open the Franchised Business to the public until you have received our approval.

E. Business Plan. If required by us, you shall submit to us for our review an initial business plan for the Franchised Business prior to commencing operations.

F. Opening Deadline. You must open the Franchised Business on or before the first anniversary of the Effective Date (the "Opening Deadline").

G. Initial Training. You (or your Operating Principal, as defined herein) and your general manager must attend and complete to our reasonable satisfaction our Initial Training Program prior to the opening of the Franchised Business. Otherwise, attendance by any of your other employees is optional.

H. "Grand Opening" Marketing Program. Due to the critical importance of a successful Grand Opening you agree as follows:

1. You will conduct a "Grand Opening" marketing program in accordance with our Manuals, utilizing the tools, timing, technologies, services, and products we authorize and direct. If you have not previously developed and opened a Tropical Smoothie Cafe Restaurant, you and we will develop the budget and plan following the Grand Opening process described in the Manuals. You must spend at least $10,000 (not including cost of food and smoothies), on a Grand Opening marketing program for the Franchised Business during the Grand Opening time period beginning approximately 60 days before opening the Franchised Business until 30-60 days afterwards. If you have previously developed and opened a Tropical Smoothie Cafe Restaurant, then you must spend a minimum of $5,000 (exclusive of the cost of food and smoothies) to conduct a Grand Opening Marketing Program for your Franchised Business beginning approximately 60 days before opening the Franchised Business until 30-60 days afterwards. If you are eligible to spend the Reduced Grand Opening Contribution then you will be responsible for creating the Grand Opening Marketing plan using marketing, advertising and public relations programs, media, and materials we have approved. To this end, you must submit your Grand Opening marketing plan to us for review and approval no later than 60 days prior to opening of the Franchised Business. For both those spending the Grand Opening Contribution and those spending the Reduced Grand Opening Contribution, the Grand Opening program will use the marketing, advertising and public relations programs, media, and materials we have developed or approved, and is separate from your other marketing and advertising requirements. To the extent we do not manage the budget and expenditures for the Grand Opening marketing program, we may require you to submit expenditure report(s) to us to confirm your compliance with this Section.

2. If you have not previously developed and opened a Tropical Smoothie Cafe Restaurant then, unless initial payments to us are deferred under applicable state law, you will pay to us the Grand Opening Contribution in accordance with Section 4.F above. If you decide to spend more than the $10,000 minimum amount, then you will pay the additional amounts based on the Grand Opening budget and plan that you develop with us to the vendor as and when invoiced. We will administer payments to service providers and other vendors out of the funds that you have paid us for the Grand Opening Contribution. We will provide you an accounting of the expenditures during the Grand Opening period based on the methods, procedures and reports we develop from time-to-time. We are only obligated to administer the Grand Opening marketing plan and budget if you have paid to us the Grand Opening Contribution.

3. If you have not previously developed and opened a Tropical Smoothie Cafe Restaurant and, for any reason, we are unable to collect the Grand Opening Contribution from you on the Effective Date, then you must pay the service providers and vendors as and when we direct in accordance with the Grand Opening marketing plan and budget. Therefore, instead of us paying those suppliers from the Grand Opening Contribution, you will be obligated to pay them directly as and when the amounts are due. To facilitate this, within 10 days of our development of the Grand Opening marketing plan and budget, you must deposit in a dedicated bank account the amount of the Grand Opening Contribution and such supplementary amount as required by the Grand Opening marketing plan and budget you develop. You will use the funds to pay the service providers and vendors in connection with the Grand Opening marketing program. We will not be obligated to pay them, and it will be your responsibility to do so on a timely basis. If you fail to pay them on a timely basis, both we and the service providers and vendors may suspend services to you, and you will be in material breach of this Franchise Agreement.

4. If you have previously developed and opened a Tropical Smoothie Cafe Restaurant, then we will not collect the Reduced Grand Opening Contribution and you will be obligated to pay all service providers and vendors for the Grand Opening Marketing Program directly as and when the amounts are due. To facilitate this, within 10 days of our approval of your Grand Opening marketing plan, you must deposit in a dedicated bank account the amount of the Reduced Grand Opening Contribution and such supplementary amount as required by the Grand Opening marketing plan you develop. You will use the funds to pay the service providers and vendors in connection with your Grand Opening Marketing Program. If you fail to pay them on a timely basis, both we and the service providers and vendors may suspend services to you, and you will be in material breach of this Franchise Agreement.

I. Conditions to Opening. You must notify us at least 30 days before you intend to open the Franchised Business to the public. Before opening, you must satisfy all of the following conditions: (i) you must be in compliance with this Franchise Agreement; (ii) you must have all applicable governmental permits and authorizations; (iii) the Franchised Business must conform to all applicable System specifications; (iv) we must have inspected and approved the Franchised Business; (v) you must have sufficient employees; (vi) you must have completed our required Initial Training Program; (vii) you must have submitted insurance certificates, a copy of your executed lease, your EFT, and all other documents and information required by this Franchise Agreement or by us; (viii) you must have begun to implement the Grand Opening marketing program required under Section 5.H and paid all amounts due us and our approved suppliers and vendors and have maintained a balance, subject to our verification, of the amounts necessary to complete the plan in accordance with the budget; and (ix) you must have our written approval to open (which will not be unreasonably withheld or delayed).

J. Destruction of Franchised Business. If the Franchised Business is damaged or destroyed by fire or other casualty, or is required by any governmental authority to be repaired or reconstructed, you shall commence repair or reconstruction of the Franchised Business within 90 days after the date of such casualty or notice of governmental requirement (or such lesser period as may be required by the applicable authority) and shall complete all required repair and reconstruction as soon as possible thereafter, but in no event later than 180 days after the date of such casualty or governmental requirement or such lesser period required by law. In the case of reconstruction due to casualty, the minimum acceptable appearance for the restored building will be that which existed immediately prior to the casualty; provided, however, you will use your best efforts to have the reconstructed Franchised Business include the then-current image, design, and specifications of a Tropical Smoothie Café® Restaurant.

6. YOUR DUTIES

A. Compliance with System. You acknowledge and agree that every detail of the Franchised Business, including without limitation the uniformity of appearance, service, products, and advertising of the Franchised Business is important to you, us, the System, and our other franchisees, in order to maintain the System's high and uniform operating standards, to increase demand for the products and services, and to protect our reputation and goodwill. You must operate the Franchised Business in conformity with our System (as set forth in the Manuals or otherwise), including such methods, standards, and specifications as we may from time to time prescribe for Tropical Smoothie Cafe Restaurants. Pursuant to this ongoing responsibility, you agree:

1. To sell all menu items, products and services required by us, utilizing the method and manner that we prescribe; to offer for sale only such menu items, products and services which have been expressly approved for sale in writing by us; to refrain from any deviation from our standards and specifications for preparing, serving, or selling such menu items, products, or services; and to discontinue selling any such menu items, products, or services as we may disapprove in writing at any time;

2. To display and make available to customers all nutritional information regarding menu items, products, and services as we may require, from time to time, and in the manner, that we specify and consistent with federal, state, and local laws.

3. With respect to any off-site distribution methods such as catering and delivery: (i) to use the off-site distribution methods which we require; (ii) to not use an off-site distribution method which we do not require unless we expressly authorize you to do so; and (iii) to comply with our specifications for any such distribution programmethod;

4. To maintain in sufficient supply as we may prescribe in the Manuals or otherwise in writing and use at all times only such products and supplies as conform to our standards and specifications in the Manuals;

5. To use at all times only such methods of preparation, methods of service, and like methods as we may require, including without limitation our standards for preparation and presentation of Products; and to refrain from deviating therefrom by using nonconforming methods without our prior written consent;

6. To obtain such products, equipment, services, and supplies as we may require, for the appropriate handling, preparation, presentation, selling and service of any Products;

7. To lease or purchase and install at your expense all fixtures, furnishings, décor, signs, and equipment we may reasonably specify from time to time in the Manuals or otherwise in writing, and to refrain from installing or permitting to be installed on or about the Franchised Business without our prior written consent any fixtures, furnishings, signs, décor, equipment, or other items not specifically approved as meeting our standards and conforming to our specifications;

8. To employ sufficient staff to operate the Franchised Business at all times and maintain the dress and appearance of employees (all other matters pertaining to employment are suggestions or recommendations only);

9. To cause all personnel to render competent and conscientious service to guests. You are solely responsible for training all of your employees and ensuring they are fully trained to perform

their duties. We may, although we are under no obligation to so, develop and require the use of a learning management system, at sole cost to you, for use in training your employees;

10. To comply with such maximum or minimum pricing requirements that we may determine, and to offer menu items at specific prices we determine if we are promoting such items on a national or regional basis, for the duration of the promotion (but only to the extent permitted by applicable law);

11. To keep the Franchised Business open and in normal operation for such minimum, maximum, and/or specific hours and days as we may from time to timeprescribe;

12. To keep the Franchised Business at all times under the direct, on-premises supervision of you (or your Operating Principal, as defined herein), or the supervision of a manager approved by us who has attended and successfully completed our training program;

13. Not to install or permit to be installed on or about the Franchised Business, without our prior consent, any furnishings, fixtures, equipment, décor, signage, or other improvements not previously approved as meeting our standards and specifications;and

14. To honor all credit, charge, courtesy or cash cards or other credit devices required or approved by us. You must obtain our written approval prior to honoring any previously unapproved credit, charge, courtesy or cash cards or other credit devices. You shall ensure that the Franchised Business adheres to the standards applicable to electronic payments including Payment Card Industry Standards or any equivalent thereof. You shall immediately (in any event within 24 hours) notify us if you suspect or have been notified by any third party of a possible security breach related to the electronic payment system used in the Franchised Business.

B. Your Organization. If you are or become a corporation, limited liability company, or other entity, you shall comply with Section 13 of this Franchise Agreement and the following requirements:

1. If we request, you will provide to us complete, correct, and up-to-date copies of your articles of incorporation and bylaws or, as applicable, your articles of organization and limited liability company agreement, other governing documents and agreements among owners, any amendments to them, resolutions authorizing your entry into and performance of this Franchise Agreement, and any documents restricting the sale or transfer of your stock or other ownership interests.

2. You represent that Exhibit B completely and accurately (i) identifies each of your Owners, officers, and directors; and (ii) describes the nature and extent of each Owner's interest. If any information on Exhibit B changes (regardless of whether such change is a Transfer (as such term is defined herein) requiring our approval), you will provide an updated Exhibit B to us within 10 days of such change.

3. You shall have each of your current and future owners sign our standard form of Owners' Guaranty, agreeing to be bound, jointly and severally, by all provisions of this Franchise Agreement. We may amend or modify the form of such guaranty from time to time as to owners signing the guaranty after the Effective Date.

C. Operating Principal. You agree that the person designated as the "Operating Principal" on Exhibit B is the executive primarily responsible for the operation of the Franchised Business and has decision-making authority on your behalf. If you are an Individual, then you must act as the Operating Principal. If you are a corporation, limited liability company or other entity, then the Operating Principal must have at least 5% ownership interest in the Franchised Business. The Operating Principal does not have

to serve as a day-to-day general manager of the Franchised Business. If the Operating Principal dies, becomes incapacitated, transfers his/her interest in the Franchised Business, or otherwise ceases to be the executive primarily responsible for the Franchised Business, you must promptly designate a new Operating Principal, subject to our reasonable approval.

D. Compliance with Laws. You and the Franchised Business shall comply with all applicable laws, ordinances, rules, regulations, court orders, and decisional authority of all federal, state, and local governmental authorities having jurisdiction over the Franchised Business (collectively, the "Laws"). You and the Franchised Business shall obtain and maintain in full force and effect all governmental permits and licenses necessary for the Franchised Business.

E. Ongoing Training. You, your Operating Principal, and your managers must attend and complete, to our reasonable satisfaction, such additional training programs as we may require from time to time. We may charge a reasonable fee for such programs in an amount reasonably commensurate with our internal and out-of-pocket costs. You will be responsible for any and all other expenses incurred in attending training, including, without limitation, the costs of meals, lodging, and travel.

F. Meetings and Conferences. You, your Operating Principal, and your managers (if required by us) must attend all in-person meetings and remote meetings (such as telephone conference calls) that we require. We may require you to attend one or more regional or national conventions or conferences per calendar year, and we may charge a reasonable fee to fund such conventions or conferences, regardless of your attendance, in an amount reasonably commensurate with our internal and out-of-pocket costs. You will be responsible for all travel and other expenses of attending any meeting, convention, or conference.

G. Use of Site. You must use the Site solely for the operation of the Franchised Business, and not use or permit the Site to be used for any other purpose or activity without our prior written consent.

H. Maintenance. You must continuously maintain the Franchised Business in the highest degree of sanitation, repair, and condition as we reasonably require. In connection with such maintenance, you shall make such alterations, additions, and repairs to the Site, and such replacement of items in and about the Franchised Business, as we may require, which additions, alterations, and repairs may include, without limitation, periodic repainting, refinishing, and repairing of the interior and exterior and replacing obsolete and worn signs, furnishing, fixtures and equipment.

I. Health and Safety Standards. You must meet and maintain the highest standards of cleanliness, health, and sanitation applicable to the Franchised Business, as we may reasonably require.

J. Remodel. You acknowledge and agree that it is in your best interest, and in the best interests of the System, that your Franchised Business be clean, up-to-date, well-maintained, and well-appointed. Therefore, you acknowledge and agree that you will, at our request, remodel the Franchised Business periodically. The parties acknowledge that nothing in this Section 6.J will affect your obligation to maintain the Site and Franchised Business in compliance with the other provisions of this Franchise Agreement and the Manuals. Notwithstanding anything set forth in this Section 6.J to the contrary, we will not require you to remodel the Franchised Business more than once every five years. By way of example, we could require you to remodel the Franchised Business in the second year of the Initial Term and, in such case, we could not require you to remodel the Franchised Business again until the seventh year of the Initial Term. Prior to commencing any remodel, you must submit to us a complete set of plans and specifications for the proposed remodel. We will review the proposed remodel plans promptly and will approve or provide comments regarding such proposed remodel plans. You shall not commence a remodel unless and until we approve in writing the proposed remodel plans. In connection with a remodel, we may

require you to spend $3,750 on marketing to promote the Franchised Business, in addition to your National Marketing Fee and Local Advertising Cooperative Contribution. For any remodel, you must use a licensed and approved architect and a general contractor.

K. Taxes and Indebtedness. You shall timely pay when due all taxes levied or assessed, including without limitation unemployment and sales taxes, and all accounts payable and other indebtedness of every kind you incur, in the operation of the Franchised Business, including payments to all vendors, Approved Suppliers and your landlord. Should any taxing authority impose on us any "franchise" or other tax that is based on the gross sales, gross revenues, business activities, or operation of the Franchised Business, except for federal and state income taxes, you will reimburse us an amount equal to the amount of such taxes and related costs and expenses imposed on or paid by us, unless the tax is credited against income tax otherwise payable by us. In the event of any bona fide dispute as to your liability for taxes assessed or other indebtedness, you may contest the validity or the amount of the tax or indebtedness in accordance with the procedures of the taxing authority or law; however, in no event shall you permit a tax sale or seizure by levy or execution or similar writ or warrant, or attachment by a creditor, without limitation foreclosure, eviction, or repossession, to occur against the premises of the Franchised Business, or any improvements of such premises, or any furniture, fixtures, equipment or other assets of the Franchised Business.

L. Designated and Approved Products and Suppliers.

1. You shall offer for sale at the Franchised Business, and you shall use in your Franchised Business, only those menu items, ingredients, vitamin and nutritional supplements, food, beverages, packaging, supplies, signs, equipment, service providers, distributors, and other items and services that we from time to time approve (and which are not thereafter disapproved) and that comply with our specifications and quality standards. If required by us, any such items or services shall be purchased only from "Approved Suppliers" that we designate or approve (which might include and/or be limited to us and/or our affiliates). You recognize that we shall have the right to appoint only one manufacturer, distributor and/or another vendor as the Approved Supplier for any particular item. You shall not offer for sale, sell, or provide through the Franchised Business or from the Site, any products or services that we have not approved.

2. We will provide you, in the Manuals or other written or electronic form, with a list of specifications and, if applicable, a list of Approved Suppliers for some or all of these items and may from time to time issue revisions thereto. If you desire to utilize any services or products that we have not approved (for services and products that require supplier approval), you must first send us sufficient information, specifications and/or samples for us to determine whether the product or service complies with our standards and specifications, or whether the supplier meets our Approved Supplier criteria.

3. You will bear all reasonable expenses incurred by us in connection with determining whether we will approve an item, service, or supplier. We will decide within a reasonable time (usually 30 days) after receiving the required information whether you may purchase or lease such items or services from such supplier. Approval of a supplier may be conditioned on requirements related to the frequency of delivery, standards of service, consistency, reliability, and general reputation. Nothing in this Section will be construed to require us to approve any particular item, service or supplier, or to require us to make available to prospective suppliers, standards and specifications that we, in our discretion, deem confidential.

4. Notwithstanding anything to the contrary in this Franchise Agreement, we have the right to review from time to time our approval of any items, services, or suppliers. We may revoke our

approval of any item, service, or supplier at any time, in our sole discretion, by notifying you and/or the supplier. You shall, at your own expense, promptly cease using, selling, or providing any items or services disapproved by us and shall promptly cease purchasing from suppliers disapproved by us.

5. We have the right to retain volume rebates, markups and other benefits from suppliers or distributors, or in connection with purchases by you. You will have no entitlement to or interest in such benefits, unless otherwise agreed to by us inwriting.

6. You must pay all amounts owed to Approved Suppliers when due.

M. Market Research. We may conduct market research and testing to determine consumer trends and the salability of new menu items, food and beverage products and services. You agree to participate in such market research programs as may be conducted by us, in our sole discretion, by test marketing new menu items and food and beverage products and services in the Franchised Business. You agree to provide us with timely reports and other relevant information regarding market research. You agree to purchase a reasonable quantity of the tested new menu items, food and beverage products or services and effectively promote and make a reasonable effort to sell the new menu items, products and/or services.

N. Inspection of Premises. You must permit us, our employees, agents and representatives, including, but not limited to, your Area Developer (if any) and the Area Developer's employee(s) and any third parties we designate, to enter the Franchised Business and/or to examine any motor vehicle used in connection with the Franchised Business, at our discretion, at any time with or without prior notice to you, for purposes of conducting inspections, taking photographs and audio/video recordings, interviewing employees and customers, and/or evaluating any aspect of the Franchised Business. You will cooperate fully in such inspections by rendering such assistance as reasonably may be requested. Upon notice from us or any of the above-referenced individuals, and without limiting our other rights under this Franchise Agreement, you shall immediately correct any deficiencies detected during such inspections, including, without limitation, immediately ceasing and preventing the further use of any products, equipment, inventory, advertising materials, supplies, vehicles, or other items that do not conform to our then-current specifications, standards, or requirements. In the event you fail or refuse to correct such deficiencies, we shall have the right to enter upon the premises of the Franchised Business, without being guilty of trespass or any other tort, for the purpose of making or causing to be made such corrections as may be required, at your sole expense which you agree to pay upon demand. We may from time to time develop and implement policies relating to inspection of Tropical Smoothie Cafe Restaurants that may vary from, or be more lenient than, the foregoing requirements. You agree to follow them. If you fail to meet our standards at your Franchised Business after 2 inspections, then we may direct a third party we choose to conduct a third inspection and report. If we do so, you must reimburse on demand the amount of our expenses for such third-party service (including service fees, travel and living expenses).

O. Lease. You must comply with your lease or sublease for the Site. You must submit to us any renewals, amendments, default notices, or other material documents related to your lease within 10 days of your receipt or issuance thereof.

P. Display of Marks. You must display our Marks at the Franchised Business, on uniforms and otherwise in the manner prescribed by us. The color, design, and location of said displays shall be specified by us and may be changed from time to time in our sole discretion.

Q. Vehicles. Any vehicle used by you in connection with the operation of the Franchised Business must meet our image and other standards and otherwise comply with any and all applicable laws, regulations, and rules. You must place such signs and décor items on the vehicle as we require and shall at

all times keep the vehicle clean and in good working order. You must replace the vehicle with a more updated model as and when we specify. You shall not permit anyone younger than the age of 18 years or who does not possess a valid driver's license to operate a vehicle used in connection with the Franchised Business. You shall require each person who operates a vehicle used in connection with Franchised Business operations to comply with all applicable Laws, regulations. and rules of the road and to use due care and caution in the operation and maintenance of the vehicles.

R. Supplemental Marketing Programs. We may establish supplemental marketing programs (such as limited time offers, gift cards, gift certificates, coupons, loyalty programs, reward programs, customer relationship management and mobile applications) from time to time as part of the System, and you must participate in (and comply with) such supplemental marketing programs at your expense. You must utilize the service providers we designate for these programs, utilize the specified equipment and software, and pay the associated fees on a timely basis.

S. Customer Satisfaction and Franchise Compliance Programs. You must participate, at your own expense, in programs we may require from time to time regarding customer satisfaction and/or your compliance with the System, which may include (but are not limited to) a guest feedback system, guest survey programs, and mystery shopping. We may require you to reimburse us for the cost of such programs. We will share the results of these programs with you, as they pertain to your Franchised Business. You must meet or exceed any minimum score requirements set by us from time to time for such programs.

T. Customer Complaints. You must promptly respond to, and reasonably attempt to resolve, any complaints or negative feedback received by us or you from any of your customers. If you fail to respond to and resolve any customer complaint or negative feedback, we may do so on your behalf, and you will reimburse us upon request for any costs or expenses we incur.

U. Identification of Independent Ownership. You shall hold yourself out to the public as an independent contractor operating the Franchised Business pursuant to a license from us and as an authorized user of the System and the Marks which are owned by us. You agree to take such action as we reasonably request to do so, including, without limitation, exhibiting to customers and others such notices of independent ownership as we may require from time to time, in a conspicuous place on the premises of the Franchised Business and on such forms, business cards, stationery and advertising and other materials as we may specify.

V. Conduct. You must conduct your business at all times in a manner that reflects favorably on the System and the Marks. You shall at no time engage in deceptive, misleading or unethical practices, or conduct any other act (or failure to act) which has a material negative impact on the reputation and goodwill of the System, the Marks, us or that of any other franchisee operating under the System.

W. Donations. Without our prior written approval, the Franchised Business shall not

(i) donate money, products, or services to any charitable, political, religious, or other organization or cause; or (ii) act in support of any such organization.

X. Personnel. You are solely responsible for hiring, training, and supervising Franchised Business personnel and must hire sufficient personnel to fully staff the Franchised Business to operate in accordance with System standards. You are responsible for ensuring that all such personnel meet every requirement imposed by applicable federal, state, and local law.

Y. No Lien on Agreement. You shall not grant a security interest in this Franchise Agreement

(including any collateral assignment of this Franchise Agreement) to any person or entity. If you grant an "all assets" security interest to any lender or other secured party, you shall cause the secured party to expressly exempt this Franchise Agreement from the securityinterest.

7. MARKS

A. Grant of License. We grant you a non-exclusive license to use the Marks solely in connection with the operation of your Franchised Business.

B. Conditions for Use. With respect to your use of the Marks pursuant to the license granted under this Franchise Agreement, you agree that:

1. You must use only the Marks designated by us and shall use them only in the manner required or authorized and permitted by us. You acknowledge that any unauthorized use of the Marks will constitute infringement of our rights.

2. You must use the Marks only in connection with the operation of the Franchised Business, and only at the Franchised Business or in advertising for the Franchised Business.

3. You must identify yourself as the owner of the Franchised Business and a licensee of the Marks on all invoices, order forms, receipts, business stationery and contracts, as well as at the Franchised Business on a sign that is conspicuously displayed to customers, in each case using such language as we may prescribe.

4. You must comply with our instructions in filing and maintaining the requisite trade name or fictitious name registrations and must execute any documents our counsel or we deem necessary to obtain protection for the Marks or to maintain their continued validity and enforceability.

5. If you become aware of any infringement of the Marks or if your use of the Marks is challenged by a third party, then you must immediately notify us, and we will have sole discretion to take such action as we deem appropriate. You will cooperate and assist as required by us in any enforcement activities or litigation as we deem necessary to fully protect all our interests in the Marks, including any state and federal trademark and service mark registrations for the Marks, or to protect the System. If we determine that no action to protect the Marks is necessary, then in consultation with us, you may take any action you deem necessary to protect your own interest, at your own expense.

6. If we modify or discontinue the use of any Mark and/or require the use of one or more additional or substitute names or marks, you will modify or discontinue the use of any such name or mark, within a reasonable time after receiving notice, and use such additional or substitute name or mark, at your expense.

C. Acknowledgements. You acknowledge and agree that:

1. As between us and you, we (or our affiliates) own all right, title and interest in and to the Marks and the goodwill associated with and symbolized by them;

2. The Marks are valid, distinctive and serve to identify us as the source of the goods and services offered pursuant to those Marks and by those who are authorized to operate under the System;

3. You will not directly or indirectly contest the validity, distinctiveness, or

ownership of the Marks, or our right to license the Marks, either during the Term or thereafter;

4. Your use of the Marks pursuant to this Franchise Agreement does not give you any ownership interest or other interest in or to the Marks, except the nonexclusive license granted in this Franchise Agreement;

5. In the event, we substitute different Marks for the Marks you are currently using, you will promptly affect such substitute Marks at your sole cost and expense;

6. Any and all goodwill arising from your use of the Marks and/or the System shall inure solely and exclusively to our benefit, and upon expiration or termination of this Franchise Agreement no monetary amount shall be assigned as attributable to any goodwill associated with your use of the System or the Marks;

7. You shall not register or attempt to register the Marks in your name or that of any other person or entity; and

8. The license of the Marks granted to you under this Franchise Agreement is non-exclusive and we thus have retained the rights, among others:

(i) To use the Marks themselves in connection with selling products and services;

(ii) To grant other licenses for the Mark, in addition to those licenses already granted to existing franchisees and otherwise; and

(iii) To develop and establish other systems using marks the same or similar to the Marks, or any other marks, and to grant licenses or franchises thereto at any location whatsoever, without providing any rights or compensation to you.

D. Franchisee-Developed Concepts. You agree to disclose to us all ideas, concepts, methods, techniques, and products conceived or developed by you or your managers during the Term relating to the development and/or operation of the Franchised Business. Any such idea, concept, method, technique, or product is automatically owned by us. If the foregoing provision is invalid or otherwise unenforceable, you will grant to us an irrevocable, world-wide, exclusive, royalty-free license, with the right to sublicense such ideas, concepts, methods, techniques, and products. We shall have no obligation to make any payment to you with respect to any such idea, concept, method, technique, or products. You agree that you will not allow any other person or entity to use any such idea, concept, method, technique, or product without obtaining our prior written approval.

8. TECHNOLOGY

A. Computer System.

1. We shall have the right to specify or require certain brands, types, makes and/or models of communication, computer systems, and hardware to be used by, between, or among Tropical Smoothie Cafe Restaurants, including without limitation: (a) point of sale systems (the "POS System"), data, audio, video, and voice storage, retrieval, and transmission systems for use at Tropical Smoothie Cafe Restaurants, between or among Tropical Smoothie Cafe Restaurants, and between and among the

Franchised Business and us, our designee and/or you; (b) cash register systems; (c) physical, electronic, and other security systems; (d) printers and other peripheral devices; (e) back of house computer, archival back-up systems; and (f) internet access mode (e.g., form of telecommunication connection) and speed (collectively, the "Computer System"). You may be required to obtain some of these components and services directly from us, our affiliates or designated or approved suppliers. You may incur monthly fees for ISP, ASP, data polling services and the like.

2. We shall have the right, but not the obligation, to implement or develop (or have developed for us, or our designee): (a) computer software programs and accounting system software that you must use in connection with the Computer System, which you shall install (the "Required Software"); (b) updates, supplements, modifications, or enhancements to the Required Software, which you shall install; (c) the tangible media upon which you shall record or receive data; and (d) the database file structure of your Computer System.

3. You must, at your sole cost, purchase, use, maintain and update the Computer System and follow the procedures related thereto that we specify in the Manuals or otherwise in writing. You must maintain the Computer System in good working order at all times and upgrade, update or otherwise change the Computer System and Required Software during the Term of this Franchise Agreement, as we require. Our modifications and specifications for components of the Computer System and Required Software may require you to incur costs to purchase, lease or license new or modified computer hardware and software or to obtain service and support for the Computer System or Required Software during the Term of this Franchise Agreement. You agree to comply with modifications to the Computer System and Required Software within 30 days after you receive notice of such modifications. You may not obtain administrative super-user rights to the POS System.

4. We may require you to participate in a mandated management information system, which includes certain Internet and/or intranet networks that are capable of connecting with our computer systems (collectively, the "MIS System"). The MIS System may allow us to review the results of your Franchised Business operations, provide you information, and otherwise facilitate communications among us and our Area Developers and franchisees. You must pay our then-current fees to participate in the MIS System, at the times and in the manner, we designate in the Manuals or otherwise in writing. We reserve the right to poll (via modem or otherwise) your POS System in order to compile sales data, consumer trends, food and labor costs, and other such financial and marketing information as we deem appropriate, and you acknowledge that we may distribute this data on a confidential basis to our network of franchisees.

5. We may require you to participate, at your expense, in mandated data security programs, including programs for compliance with Payment Card Industry Data Security Standards, as such standards may change from time to time. You must abide by all Laws pertaining to the privacy of consumers and transactional information.

6. Your Computer System must be capable of connecting with our computer systems, performing the functions we designate for the Franchised Business, permitting us to review the results of your Franchised Business' operations, and engaging in any e-commerce activities that we designate. In addition to any access we may have to your Computer System through the MIS System, you must: (a) supply us with any and all codes, passwords and information necessary to have access to your Computer System, and not change them without first notifying us; and (b) not load or utilize any software on the Computer System that we have not specified or approved for use. You will continuously comply with each of our then-current terms of use and privacy policies (and all other requirements) regarding the Computer System, including (but not limited to) Internet use.

7. Like any System standards, we may periodically change, modify, upgrade, delete,

enhance and/or alter any aspects or parts of the Computer System, Required Software, POS System and/or MIS System. You must adopt and implement them as and when we specify at your expense.

8. You must utilize our designated online ordering service for all orders accessed via the internet or other digital medium and pay the designated service charges on a timely basis. You must utilize all specified equipment and software and acquire them at your expense from our approved, designated vendor. To facilitate service, pricing, and payments, we may require that you pay these fees to us and then we will pay the vendor.

B. Data. All data provided by you, uploaded to our system from your Computer System, and/or downloaded from your Computer System to our system is and will be owned exclusively by us, and we will have the right to use such data in any manner that we deem appropriate without compensation to you. In addition, all other data created or collected by you in connection with the Computer System, or in connection with your operation of the Franchised Business (including but not limited to consumer and transaction data), is and will be owned exclusively by us during the term of, and following termination or expiration of, this Franchise Agreement. Copies and/or originals of such data must be provided to us upon our request. We hereby license use of such data back to you, at no additional cost, solely for the term of this Franchise Agreement and solely for your use in connection with the Franchised Business.

C. Data Requirements and Usage. We may, from time-to-time, specify in the Manuals or otherwise in writing the information that you shall collect and maintain certain data on the Computer System installed at the Franchised Business, and you shall provide to us such reports as we may reasonably request from the data so collected and maintained. During and subsequent to the Term of this Franchise Agreement, we shall have the right to use all data pertaining to, derived from, or displayed at the Franchised Business (including, without limitation, data pertaining to or otherwise related to customers).

1. You shall abide by all Laws pertaining to the privacy of consumers, employees, and transactional information ("Privacy Laws");

2. You shall comply with our standards and policies pertaining to Privacy Laws. If there is a conflict between our standards and policies pertaining to Privacy Laws and actual applicable Laws, you shall (a) comply with the requirements of the applicable Laws; (b) immediately give us written notice of said conflict; (c) promptly and fully cooperate with us and our counsel in determining the most effective way, if any, to meet our standards and policies pertaining to Privacy Laws within the bounds of the applicable Law;

3. You shall not publish, disseminate, implement, revise, or rescind a data privacy policy without our prior written consent to such policy.

D. Electronic Identifiers; Email. You shall not use the Marks or any other abbreviation or name associated with us or the System as a part of any email address, domain name, or as part of your corporate or other legal name. You agree not to transmit or cause any third party to transmit advertisements or solicitations by email or other electronic media without first obtaining our written consent as to: (i) the content of such advertisement or solicitation, and (ii) your plan for transmitting such advertisements. In addition to any other obligations set forth in this Franchise Agreement, you shall be solely responsible for compliance with any Laws pertaining to sending advertisements or solicitations via email or any other electronic media, including but not limited to the "CAN-SPAM Act of 2003" and the "Telephone Consumer Protection Act of 1991."

E. Online Sites. Unless we have otherwise approved in writing, you shall not establish, use, maintain, sponsor, or permit any other party to establish an Online Site (as defined below) that relates in any

manner whatsoever to the Franchised Business, or that in any way refers to the Marks, us, and/or the System. You specifically acknowledge and agree that Online Sites shall be deemed "advertising" under this Franchise Agreement and will be subject to (among other things) our approval under Section 11.A of this Franchise Agreement. As used in this Franchise Agreement, "Online Site" means certain domain names, hypertext markup language ("html"), uniform resource locator ("url") addresses, and access to corresponding Internet web sites, and the right to hyperlink to certain web sites and listings on various Internet search engines and other social networking media, business networking media, and marketing media sites, applications, and platforms, all as modified and expanded from time to time as technology progresses and otherwise related to the Franchised Business or the Marks.

1. We have the right, but not the obligation, to establish and maintain one or more Online Sites, which may, without limitation, promote the Marks, any or all of the Products, Tropical Smoothie Cafe Restaurants, the franchising of Tropical Smoothie Cafe Restaurants, and/or the System. We shall have the sole right to control all aspects of any Online Sites, including without limitation its design, content, functionality, links to the websites of third parties, legal notices, and policies and terms of usage. We also shall also have the sole right to discontinue operation of the Online Sites.

2. Unless approved in writing by us, you may not establish or use a separate Online Site. We shall have the right, but not the obligation, to designate one or more webpage(s) to describe you and your Franchised Business, with such webpages to be located within our Online Site.

3. If we permit you, in writing, to have a separate Online Site, then each of the following provisions shall apply:

(i) before establishing any Online Site, you must submit to us for our written approval, a sample of the proposed Online Site, including the domain name, format, visible content (including, without limitation, proposed screen shots), and non-visible content (including meta tags), or such other information about the proposed Online Site in the form and manner we may require; and you shall not use or modify such Online Site without our prior written approval as to such proposed use or modification;

(ii) in addition to any other applicable requirements, you shall comply with our standards and specifications for Online Sites as prescribed by us from time to time in the Manuals or otherwise in writing;

(iii) if required by us, you must establish hyperlinks to our Online Site or others that we may request in writing;

(iv) we may revoke our approval at any time, in writing, and require you to discontinue use of any separate Online Site; and

4. Transfer. Upon termination or expiration of this Franchise Agreement:

(i) You shall immediately, and without request, provide us with a full and complete written list and description of any and all Online Sites; and

(ii) If we direct you to do so, you shall immediately direct all Internet Service Providers, domain name registries, Internet search engines, and other listing agencies (collectively, the "Internet Companies") with which you have Online Sites: (a) to transfer all your interest in such Online Sites to

us; and (b) to execute such documents and take such action as may be necessary to effectuate such transfer. In the event, we do not desire to accept any or all of such Online Sites, you shall immediately direct the Internet Companies to terminate the Online Sites or shall take such other action with respect to the Online Sites as we may direct.

5. Appointment of Power of Attorney. You hereby constitute and appoint us and any of our officers or agents, for our benefit under this Franchise Agreement or otherwise, with full power of substitution, as your true and lawful attorney-in-fact with full power and authority in your place and stead, and in your name or the name of any affiliated person or affiliated company, on termination of this Franchise Agreement, to take any and all appropriate action and to execute and deliver any and all documents that may be necessary or desirable to accomplish the purposes of this Franchise Agreement with respect to any Online Sites. You further agree that this appointment constitutes a power coupled with an interest and is irrevocable. Without limiting the generality of the foregoing, you hereby grant to us the power and right to do the following:

(i) Direct the Internet Companies to transfer all or any part of your interest in and to your Online Sites to us or any third party we designate;

(ii) Direct the Internet Companies to terminate all or any part of your Online Sites; and

(iii) Execute the Internet Companies' standard assignment forms or other documents in order to affect such transfer or termination of your interest in the Online Sites.

6. Certification of Termination. You hereby direct the Internet Companies that they shall accept, as conclusive proof of termination of this Franchise Agreement, our written statement, signed by our officers or agents, that this Franchise Agreement has terminated.

7. Cessation of Obligations. After the Internet Companies have duly transferred all your interest in such Online Sites to us, or after the Internet Companies have duly terminated your interest in such Online Sites, as between you and us, you will have no further interest in, or obligations under, such Online Sites. Notwithstanding the foregoing, you shall remain liable to each and all of the Internet Companies for the sums you are obligated to pay such Internet Companies for obligations you incurred before the date we duly accepted the transfer of such interest in the Online Sites, or for any other obligations not subject to the Franchise Agreement.

F. Changes to Technology. The parties acknowledge that changes to technology are dynamic and not predictable within the Term. In order to provide for the inevitable but unpredictable changes to technological needs and opportunities, you agree that we shall have the right to establish, in writing, reasonable new standards for implementation of technology (including all aspects of the Computer System, POS System and MIS System) in the System and you agree that you shall abide by those standards we establish as and when we require.

9. CONFIDENTIAL INFORMATION

"Confidential Information" means all non-public information of or about the System, us, and our affiliates, and any Tropical Smoothie Cafe Restaurant, including all non-public methods for developing and operating Tropical Smoothie Cafe Restaurants, and all non-public plans, data, financial information,

training programs, Manuals, processes, vendor pricing, supply systems, specifications, marketing systems, formulas, techniques, designs, layouts, operating procedures, customer data and market data, e-commerce data, information, trade secrets and know-how concerning the operation of Tropical Smoothie Cafe Restaurants which may be communicated to you or of which you may be apprised by virtue of your operation of the Franchised Business under the terms of this Franchise Agreement. With respect to all Confidential Information, (i) you shall treat and maintain the Confidential Information as confidential both during the Term of this Franchise Agreement and thereafter; (ii) you shall use the Confidential Information only for your operation of the Franchised Business under this Franchise Agreement, and not in any other business or capacity; (iii) you shall not make unauthorized copies of any portion of the Confidential Information (whether disclosed via electronic medium or in written or other intangible form), including, for example, the Manuals; (iv) you shall disclose the Confidential Information only as necessary to your employees or agents who have a demonstrable and valid need-to-know the Confidential Information, and not to anyone else; (v) you shall advise your employees or agents of the confidential nature of such information and the requirements of nondisclosure thereof; (vi) you shall promptly inform us of any unauthorized disclosure or use of Confidential Information; and (vii) you shall implement all reasonable procedures that we prescribe from time to time to prevent the unauthorized use or disclosure of the Confidential Information, including, without limitation, restrictions on disclosure of Confidential Information to your employees and the use of nondisclosure and noncompetition agreements we may prescribe for employees or managers who have access to the Confidential Information. We shall be designated a third-party beneficiary of such nondisclosure and noncompetition agreements, with the independent right to enforce such agreements.

10. RECORDS AND REPORTS

A. Maintenance of Books and Records. You shall maintain complete books, records and accounts for at least seven years from the date of preparation, in accordance with the System and in the form and manner prescribed by us.

B. Weekly Reports. You shall submit to us at your expense, at the same time that Royalty Fees are payable, a weekly statement (in a form prescribed by us) of Gross Sales during the preceding week, together with such other data or information as we may require.

C. Financial Statements. You shall submit to us at your expense, on such forms and in such format, that we prescribe:

1. within 10 days of the end of each month, a profit and loss statement for the Franchised Business for the immediately preceding month; and

2. within 90 days of the completion of your fiscal year, an annual financial statement for the Franchised Business, which shall include an income statement and balance sheet prepared in accordance with generally accepted accounting principles.

We may require the financial statements to be prepared on a consolidated basis for each Franchised Business that you and your affiliates own. We may require that annual financial statements be compiled by an independent certified public accounting firm. We also reserve the right to require you to submit to us financial statements for any period or periods of any fiscal year. We also reserve the right to require that you submit your financial statements electronically, including through an intranet portal, web- and/or cloud-based subscription software or such other means as we reasonably may require in our sole discretion. You shall comply with the accounting and reporting procedures that we prescribe, as modified from time to time, and shall purchase and use all accounting and reporting software and equipment that we

require, including without limitation point of sale equipment and software.

D. Annual Business Plan. If required by us, you shall submit an annual business plan and forecast by such date as we prescribe.

E. Other Submissions. You shall also submit to us such other forms, reports, and data, records, contracts, tax returns, governmental permits and other documents and information related to you or the Franchised Business as we may reasonably require, in the form and at the times and places reasonably required by us.

F. Legal Actions and Investigations. You shall notify us in writing within three days of any legal action (including any lawsuit or governmental investigation) or threatened legal action by any customer or other third party against you or the Franchised Business, or otherwise involving you or the Franchised Business. You shall provide to us such documents and information related to any such action as we may request.

G. Government Inspections. You shall give us copies of all inspection reports, warnings, certificates, and ratings, issued by any governmental entity with respect to the Franchised Business within three days of your receipt thereof.

H. Audit. We or our designated agents shall have the right at all reasonable times to examine and copy, at our expense, your books, records, receipts, and tax returns. If an audit reveals that any payments to us have been understated in any report to us, then you shall immediately pay to us, upon demand, the amount understated plus interest. You shall also reimburse us for all costs and expenses of the audit if (i) we conducted the audit because you failed to submit required reports or were otherwise not in compliance with the System; or (ii) if the understatement exceeded 2% or more of Gross Sales for the audited period.

I. Requests for Information. You hereby irrevocably grant us permission to: (a) release to your landlord, lender(s), or prospective landlord(s) and lender(s) any financial or operational information relating to the Franchised Business; however, we are under no obligation to do so; and (b) request information from your landlord(s) and lender(s). You also irrevocably authorize such landlord(s) and lender(s) to respond to any and all questions from us and provide us with all information we request regarding you.

11. ADVERTISING

A. Approval of Marketing Materials. You must conduct all advertising, promotion, and marketing in a dignified and honest manner, and in accordance with the marketing policies which we prescribe from time to time. You must submit to us proofs of all such materials at least 15 days before their intended use if such materials have not been prepared by us or previously approved by us during the 12-month period preceding the date of proposed use. If you do not receive our written approval within 10 days, we will be deemed to have disapproved the materials. You shall not use any advertising, marketing or promotional plans or materials, which have not been approved in writing by us, and you shall cease to use any plans or materials promptly upon notice by us.

B. National Marketing and Advertising Program. We will deposit your National Marketing Fee in an account (the "NMF Account"). We will use the NMF Account in part to design and create promotional, marketing and advertising resources, including, but not limited to, in-store point of purchase materials, flyers, radio and television commercials and other materials for your use, as we deem appropriate in our sole discretion. All costs associated with your duplication or distribution of these

materials, or with media placement, must be borne by you. We will use the NMF Account in connection with advertising with different media outlets, including print, radio, television and/or online on a national and/or regional level for such advertising, marketing and public relations programs and materials as we deem necessary or appropriate, in our sole discretion. We (or our designee) will maintain and administer the NMF Account in the following manner:

1. We (or our designee) will oversee all advertising, promotion, and marketing programs, with sole discretion over the creative concepts, materials and media used in such programs, and the geographic, market and media placement and allocation thereof. The NMF Account may be used to satisfy any and all costs of maintaining, administering, directing, preparing and producing promotional, marketing and advertising resources, including, but not limited to, the cost of preparing and producing television, radio, magazine and newspaper advertising campaigns; the cost of direct mail and outdoor billboard advertising; the cost of marketing and promotion activities, including advertising and marketing agencies; the cost of public relations activities, including advertising and public relations agencies; the cost of developing and maintaining an Internet website; the cost of providing advertising, promotional and/or other marketing materials to franchisees; and personnel and other departmental costs for advertising, promotion and marketing that we internally administer or prepare.

2. The NMF Account will be accounted for separately from our other funds and will not be used to defray any of our general operating expenses, except for such reasonable salaries, administrative costs and overhead that we may incur in activities reasonably related to the administration or direction of the NMF Account and its marketing programs.

3. It is anticipated that the NMF Account contributions will be expended for programs during the fiscal year in which such contributions to it are made. If excess amounts remain at the end of such fiscal year, all expenditures in the following fiscal year(s) will be made first out of such excess amounts, including any interest or other earnings on the NMF Account, and next out of current contributions. We may, in our sole discretion, spend in any fiscal year an amount greater or less than the amount in the NMF Account in that year, and we may lend money to cover any deficits.

4. Each Tropical Smoothie Cafe Restaurant operated by us or our affiliates will contribute National Marketing Fees at the same rate as Tropical Smoothie Cafe Restaurants operated by franchisees.

5. An accounting of the NMF Account will be prepared annually and will be made available to you upon request. We retain the right to have the collections and expenditures of amounts in the NMF Account audited, at the expense of the NMF Account, by an independent certified public accountant we select.

6. We assume no fiduciary duty in administering the NMF Account.

7. We have no obligation to ensure that expenditures from the NMF Account are or will be proportionate or equivalent to contributions of National Marketing Fees by Tropical Smoothie Cafe Restaurants operating in any geographic area or that any Tropical Smoothie Cafe Restaurant will benefit directly or in proportion to the amount of National Marketing Fees it has paid.

C. Local Advertising Cooperative Contribution. You must participate with other franchisees in your designated market area (as determined by us) in an advertising cooperative. If there are no other franchisees in your designated market area, then you will be the sole member of the advertising cooperative until such time as other franchises have been established in the designated market area. You shall comply with the policies and procedures established by the advertising cooperative and must

contribute 2% of Gross Sales each week to the advertising cooperative. We (or our designee) will administer these funds in accordance with the direction of the cooperative members, provided that our prior written approval must be obtained for all expenditures of the cooperative and before the use of any advertising and promotional materials developed by the cooperative. We may contract with an independent accounting firm to administer such funds. We may require cooperative members to adhere to governing documents that we develop. We may require you to submit monthly financial statements for the cooperative. We may require a cooperative to be changed, dissolved, or merged. Activities of the cooperative will generally be determined by its members, except that we reserve the right to exercise sole decision- making power over the cooperative funds if we determine, in our sole discretion, that the cooperative is not functioning properly either due to a lack of participation or an impasse among the members. Company-owned locations may participate in the cooperatives and, if they do so, they will be subject to the same fees and voting powers as franchisee members.

D. Promotional Programs. You acknowledge that periodic rebates, giveaways and other promotions and programs are an integral part of the System. Accordingly, you, at your sole cost and expense, from time to time shall issue and offer such rebates, giveaways, discounts, incentives. and promotions in accordance with any reasonable marketing programs, loyalty programs or customer survey/research programs established by us, and further shall honor rebates, giveaways and other promotions issued by other franchisees as long as all of the above do not contravene the laws of appropriate governmental authorities.

12. INSURANCE

A. Procurement. You shall procure, prior to the commencement of any operations under this Franchise Agreement, and thereafter maintain in full force and effect at all times, at your sole expense: (i) an insurance policy or policies insuring you, together with your Area Developer (if any), us, and our affiliates against any loss, liability, personal injury, death, property damage or expense whatsoever from fire, lightning, theft, vandalism, malicious mischief and the perils included in the extended coverage endorsement, arising out of or occurring upon or in connection with the Franchised Business or the construction of or leasehold improvements made to the Franchised Business, or by reason of the operation or occupancy of the Franchised Business; and (ii) such other insurance (naming you as the insured) applicable to such other special risks, if any, as we may reasonably require for our own and your protection.

B. Minimum Coverage. Such policy or policies shall be written by an insurance company rated "A" or better by A.M. Best Company, and that is otherwise satisfactory to us, and shall name you as the insured and shall include, at a minimum (except as additional coverage and higher policy limits may reasonably be specified from time to time by us in the Manuals or otherwise in writing) the following:

1. Comprehensive general liability insurance, including contractual liability, broad form property damage, personal injury, advertising injury, product liability, employee liability, completed operations and independent contractors coverage, legal liability coverage with a minimum of $500,000 in coverage, and fire damage coverage in the amount of $1,000,000 per occurrence, with $2,000,000 aggregate coverage, or such higher amount as required by the lease for the Site;

2. An "umbrella" policy providing excess coverage with limits not less than the following amounts, depending on the number of Tropical Smoothie Café® Restaurants that you (or your affiliate) develop and operate:

Number of Tropical Smoothie Café Restaurants	Minimum Coverage
1-3	$1,000,000
4-6	$3,000,000
7-9	$5,000,000
10-15	$7,000,000
More than 15	$10,000,000

3. Automobile liability coverage, including coverage of owned, non-owned and hired vehicles, with coverage in amounts not less than $1,000,000 combined single limit;

4. Worker's compensation and employer's liability insurance in the minimum amount of $500,000 or such other higher limit as may be required by law, as well as such other insurance as may be required by statute or rule of the state in which the Franchised Business is located and operated; and

5. "All risks" or "special form" coverage for the full replacement of the Franchised Business premises and all personal property and equipment on Site or used in the Franchised Business.

C. Additional Insured. You shall have us, our affiliates, and your Area Developer (if any), named as an additional insured under each policy, except for policies required by statute in your jurisdiction, including, but not limited to workers' compensation and employment practices liability insurance policies. We may require additional types of coverage or increase the required minimum amount of coverage upon reasonable notice. Such policies shall also include a waiver of subrogation in favor of us.

D. Construction Coverage. In connection with any construction, leasehold improvements, renovation, refurbishment or remodeling of the premises of the Franchised Business, you shall cause the licensed general contractor to maintain with a reputable insurer comprehensive general liability insurance (with comprehensive automobile liability coverage for both owned and non-owned vehicles, builder's risk, product liability and independent contractors coverage) in at least the amount of $1,000,000 with us, our affiliates, and your Area Developer (if any), named as an additional insured, and worker's compensation and employer's liability insurance as required by state law.

E. Certificates. At least 15 days prior to the opening of the Franchised Business, at least 30 days in advance of each policy renewal date thereafter, and as otherwise reasonably requested by us, you shall submit to us certificates evidencing the existence and continuation of proper coverage with limits not less than those required hereunder. Such insurance certificates shall include a statement by the insurer that the policy or policies will not be canceled or materially altered without at least 30 days' prior written notice to us. In addition, if requested by us, you will deliver to us a copy of any policy required hereunder.

F. Independence of Coverage Requirements. Your obligation to obtain and maintain the foregoing policy or policies in the amounts specified shall not be limited in any way by reason of any insurance which may be maintained by us, and your performance of that obligation shall not relieve you of liability under the indemnity provision set forth in Section 17 of this Franchise Agreement. Any and all

policies must provide that your failure to comply with the Franchise Agreement or any other act or omission by you will not void or otherwise affectthe protection afforded to us.

G. Third Parties. You shall ensure that all third parties with which you conduct business, are properly insured.

H. Business Interruption/Loss of Revenue Insurance Proceeds. In the case of a fire or other event that results in the damage or destruction of the Franchised Business, you shall pay to us, from any insurance proceeds received by you for business interruption or loss of revenue, an amount equal to 5% percent of such insurance proceeds. This amount shall be paid to us within 10 days after receipt. At the same time, you shall notify us in writing as to whether you will repair or rebuild, as applicable, the Franchised Business in a prompt and timely manner. In the event, you notify us that you will not do so, this Franchise Agreement will automatically terminate, and you must then immediately comply with all of the obligations set forth in Section 15 of this Franchise Agreement that we may reasonably require under the circumstances.

13. TRANSFERS; OPERATION BY US

A. By Us. We may transfer or assign this Franchise Agreement, or any of our rights or obligations under this Franchise Agreement, to any person or entity, and we may undergo a change in ownership and/or control, without your consent. After such transfer or assignment, you shall look solely to the transferee or assignee, and not to us, for the satisfaction of any obligation transferred or assigned. We may also, without your consent, transfer, assign or otherwise alter any or all of the ownership interest in us.

B. By You.

1. If you are an entity, "Owner" means a natural person or business entity which "owns" equity in you, where such ownership is direct, indirect, orbeneficial.

2. You acknowledge that the rights and duties set forth in this Franchise Agreement are personal to you (and to your Owners, if applicable) and that we entered into this Franchise Agreement in reliance on your business skill, financial capacity, personal character, experience, and business ability. Accordingly, you (and your Owners, if applicable) shall not conduct or undergo a Transfer (as defined herein) without providing us at least 60 days' prior notice of the proposed Transfer, and without obtaining our prior written consent.

3. "Transfer" means for you or any Owner to voluntarily or involuntarily transfer, sell, assign, delegate, convey, gift, pledge, mortgage, encumber or dispose of, in any single or series of transactions, any direct, indirect, or beneficial interest in: (i) you; (ii) the Franchised Business (or all or substantially all of its assets), (iii) this Franchise Agreement, or any interest or right granted under this Franchise Agreement.

4. Except as specifically provided in this Franchise Agreement, we have the absolute and unfettered right to withhold our consent to a Transfer. In the event of a Transfer, we may impose the following conditions precedent in our sole discretion:

(i) in the event the Transfer, in a single or series of transactions (whether by reorganization, merger, equity interest purchase or exchange or others), would reduce your equity interest in the Franchise Agreement and/or Franchised Business or, if you are an entity, the voting or equity interest held by your Owners in you to no less than 51% ("Minority Ownership Transfer") then on or before such Minority Ownership Transfer, we receive

a transfer fee from you equal to $2,500. Such fee will be waived in the event such Minority Ownership Transfer was to your direct family member or to the guarantor of your obligations under this Franchise Agreement;

(ii) in the event the Transfer, in a single or series of transactions (whether by reorganization, merger, equity interest purchase or exchange or others), would reduce your equity interest in the Franchise Agreement and/or Franchised Business or, if you are an entity, the voting or equity interest held by your Owners in you to less than 51% ("Majority Ownership Transfer") then on or before such Majority Ownership Transfer, we receive a transfer fee from you equal to the greater of (A) $10,000 or (B) 5% of the sale price paid to you by the transferee. If there is no sales price paid in connection with the Majority Ownership Transfer, then the transfer fee shall be $10,000. Such fee will be waived in the event such Majority Ownership Transfer was to your direct family member or to the guarantor of your obligations under this Franchise Agreement;

(iii) the proposed transferee and its owners have completed our franchise application processes and meet our then-applicable standards and requirements for a new franchisee;

(iv) the proposed transferee is not, or does not own or operate, a Competitor. "Competitor" means a business which sells smoothies and includes but is not limited to (i) Smoothie King; (ii) Robeks; (iii) Planet Smoothie; (iv) Jamba/Jamba Juice; and (v) Freshii;

(v) you have paid all monetary obligations to us in full, and you are not otherwise in default or breach of this Franchise Agreement;

(vi) you have paid all suppliers and vendors in full;

(vii) the transferee and its owners and managers undergo such training as we may require;

(viii) you, your Owners, and the transferee and its owners execute our then-current form of the transfer or assumption agreement, which such agreement will (i) contain a general release in favor of us, our affiliates, and our respective past, present and future owners, officers, directors, managers, agents, and employees, as well as any and all additional instruments that we reasonably request to evidence the Transfer;

(ix) you and your Owners must agree to remain liable for all of the obligations to us in connection with the Franchised Business arising before the effective date of the Transfer, and execute any and all instruments that we reasonably request to evidence such liability;

(x) the Franchised Business fully complies with all of our then-current System requirements;

(xi) the transferee executes our then-current form of the franchise agreement, which may contain materially different provisions than this Franchise

Agreement, and which will have a new term;

(xii) the transferee must agree to a sublease, or to a transfer and assumption, of the lease of the Site from you, and must obtain the landlord's approval prior to any transfer or sublease, if applicable;

(xiii) you Remodel the Franchised Business (or we may require the transferee to do so within a time period we specify).

5. Any purported Transfer that does not comply with this Section 13.B shall be voidable by us and shall be a default of this Franchise Agreement that shall permit us to terminate the Franchise Agreement pursuant to Section 14.C.

6. The Franchised Business shall not be eligible to request our consent for a Transfer if the Franchised Business has not opened for business, unless you are requesting a Transfer for Convenience of Ownership.

C. Transfer for Convenience of Ownership. You may Transfer this Franchise Agreement to a corporation or limited liability company formed solely for the convenience of ownership, so long as: (i) you own and control 100% of the ownership interests of the corporation or limited liability company; (ii) you notify us at least 30 days prior to the Transfer; and (iii) you comply with Section 6.B and Section 6.C. You agree to remain personally liable under this Franchise Agreement as if the transfer to the corporation or limited liability company did not occur.

D. Our Right of First Refusal. If any party who holds an interest in you or in the Franchised Business and desires to accept any bona fide offer from a third party for a Transfer then you must notify us in writing of each offer and provide us with copies of all relevant documentation related to such offer. Except as otherwise provided in this Franchise Agreement, we shall have the right and option, exercisable within 30 days after receipt of such written documentation and information, to acquire the Franchised Business or purchase the seller's interest in you (collectively, the "Interest") on the same terms and conditions offered by the third party by sending written notice to the seller that we intend to do so. If the consideration, terms and/or conditions offered by a third party are such that we cannot reasonably furnish the same consideration, terms and/or conditions, then we may purchase the Interest for the reasonable equivalent in cash. Any material change in the terms of any offer prior to closing shall constitute a new offer subject to the same right of first refusal by us as in the case of an initial offer. If we elect to purchase the Interest, closing on such purchase must occur by the later of: (a) the closing date specified in the third- party offer; or (b) within 30 days from the date of notice to the seller of our election to purchase. Our right to exercise the option afforded by this Section 13.D shall not constitute a waiver of any other provision of this Franchise Agreement, including all of the requirements of this Section 13 with respect to a proposed Transfer.

E. Transfer Upon Death or Incapacity. If you (or, if the Franchised Business is owned by an entity, any person with a 10% or greater equity interest in the entity) die or become incapacitated, your executor, administrator, or personal representative of that person must Transfer the Franchised Business to a third party approved by us within nine months. If the transferee is a family member of yours, then (i) the Transfer will be approved by us so long as the transferee meets the conditions contained in Section 13.B (other than the payment of the transfer fee); and (ii) the Transfer will not be subject to our right of first refusal in Section 13.D.

F. Franchisee's Financing or Securities Documents. You (and your affiliates) shall not represent in any proposed financing arrangement to any proposed lender or participant in a private or public investment offering that we or any of our affiliates is or shall be in any way responsible for your (or

your affiliate's) obligations or financial projections, if any, set forth in such financing arrangement or investment offering or that we or any of our affiliates is or shall be participating in any private or public investment offering. We assume no responsibility, liability, or obligation whatsoever to review or comment on any offering circular, prospectus, financing documents of you or your affiliates. We shall be entitled to indemnification pursuant to Section 17 regardless of whether we made any review or comment with respect to any offering circular, prospectus, or financing document of you or your affiliates.

G. Operation of the Franchised Business by Us. If (i) you (or, if you are an entity, the person with a majority interest in you) dies or becomes incapacitated; (ii) this Franchise Agreement is terminated or expires and we elect to purchase assets of the Franchised Business as provided in Section 15.H; or (iii) you operate the Franchised Business in a manner which, in our reasonable opinion, constitutes a danger to the health or safety of any person, then we (or our designee, including an Area Developer) may (but are not obligated to) enter your Site and operate and manage the Franchised Business for your account until this Franchise Agreement is terminated, the Franchised Business is transferred, the Franchised Business is purchased by us, or we return the Franchised Business to you. Our operation and management will not continue for more than 90 days without your consent. We will account to you for all net income from the Franchised Business during the period in which we operate the Franchised Business. We may collect a temporary management fee equal to 10% of Gross Sales for the period in which we operate the Franchised Business.

H. Non-Waiver of Claims. Neither our consent to any proposed Transfer nor our election not to exercise our option to purchase any Interest shall be deemed to constitute a waiver of any claims we may have against the transferor, nor shall it be deemed a waiver of our right to demand exact compliance with this Franchise Agreement or our future rights or options.

14. DEFAULT AND TERMINATION

A. Termination After 30-Day Cure Period. Except as otherwise provided in Section 14.B, Section 14.C and Section 14.D, below, if you violate this Franchise Agreement or otherwise fail to perform any of your obligations hereunder (a "default"), we may terminate this Franchise Agreement by notifying you in writing stating the nature of the default at least 30 days before the effective date of termination. You may avoid termination only by immediately initiating a remedy to cure such default and curing it to our satisfaction prior to the termination date we specify (which may not exceed 30 days from our notice). If any such default is not cured within the specified period, or such longer period as required by law, then this Franchise Agreement shall terminate without further notice to you, effective immediately.

B. Termination With Notice And A 10-Day Cure Period. Upon the occurrence of any of the events of default set forth in this subsection, we may, at our option, terminate this Franchise Agreement by notifying you in writing stating the nature of the default at least 10 days before the effective date of termination. You may avoid termination only by immediately initiating a remedy to cure such default and curing it to our satisfaction within the 10-day cure period. If any such default is not cured within the specified period, or such longer period as required by law, this Franchise Agreement shall terminate without further notice to you, effective immediately. If you fail to make a payment when due (or if you do not have sufficient funds in your account when we attempt an electronic funds withdrawal) to us (or our affiliate) under this Franchise Agreement or any other agreement between you (or your affiliate) and us (or our affiliate), and you fail to cure such non-payment;

1. If you fail to comply with our product and quality control standards and specifications or any other System standard;

2. If you fail to have any real estate brokers, architects, general contractors or

suppliers approved by us as required by this Franchise Agreement;

3. If you fail to offer all Products as required by us, or if you offer any unapproved Products;

4. If you fail to maintain or observe the health and sanitation procedures prescribed by us or by the Laws;

5. If you fail to operate the Franchised Business in compliance with the standards and specifications set forth in the Manuals;

6. If you fail to make payment when due to any vendors or suppliers providing products or services to the Franchised Business;

7. If you (or any of your affiliates or Owners) default under any other agreement with us (or our affiliate);

8. If you refuse to permit us to inspect the Franchised Business, or your books or accounts upon demand;

9. If you are unable or unwilling to complete training as required under this Franchise Agreement;

10. If you fail, refuse or neglect to promptly submit certificates of insurance to us as required under this Franchise Agreement; or

11. You, or your affiliates, fail to make payment when due to any landlord of the Franchised Business.

C. Termination with Notice and No Opportunity To Cure. You will be in default of this Franchise Agreement and we may, at our option, terminate this Franchise Agreement and all your rights hereunder, without allowing or permitting you the opportunity to cure the default, effective immediately upon delivery of written notice to you, upon the occurrence of any of the following events:

1. If you (or any of your Owners) made any material misrepresentation or omission when applying to a be franchisee, or if by entering this Franchise Agreement you violated any non-competition agreement by which you are bound;

2. If you fail to acquire your Site or open the Franchised Business for business by the deadlines specified in Section 5.C and Section 5.F, respectively;

3. If the Franchised Business ceases operation for three consecutive days without our prior approval;

4. If your landlord notifies you that the landlord is re-taking possession of the Site, if an eviction proceeding is filed against you, or if you otherwise lose your right to possession of the Site;

5. If you relocate the Franchised Business without our prior writtenconsent;

6. If you (or any of your Owners) engage in any violent or threatening act towards an

employee, customer, or any other person;

7. If a threat, danger or injury to health or safety of any person results from any act or failure to act by you (or any of your owners), or from the construction, maintenance or operation of the Franchised Business;

8. If you (or any of your Owners) are or have been convicted by a trial court of, or plead no contest or guilty to, a crime or offense that we reasonably believe is likely to have an adverse effect on the System or the Marks, or a felony;

9. If you (or any of your Owners) commits a material violation of Section 6.D (Compliance with Laws) or Section 9 (Confidentiality Information), violates Section 13 (Transfers) or Section 16 (Covenants), or violates any other provision of this Franchise Agreement which by its nature cannot be cured;

10. If you knowingly maintain false books or records, or knowingly submit any false statements or information to us, or underreport Gross Sales by more than 5% for any week;

11. If you or your Operating Principal loses the right to reside in the United States;

12. If you fail to make payment when due on any loan to (or secured by) the Franchised Business, and do not cure such non-payment within any applicable grace period;

13. If a judgment is issued against you from any court that is not satisfied or properly appealed so that it is stayed from execution within 30 days of issuance;

14. If we terminate any other agreement between you (or your affiliate) and us (or our affiliate) for your default thereunder;

15. If you violate this Franchise Agreement after you have received two or more notices of default under this Franchise Agreement (whether or not such defaults are cured after notice), all in the same 24-month period; or

16. If you misuse or make any unauthorized use of the Marks or otherwise materially impair the goodwill associated with the Marks or our right's in or to any aspect of the System.

D. Automatic Termination. You shall be deemed to be in default under this Franchise Agreement, and all rights granted herein shall automatically terminate without notice to you, if you become insolvent or make a general assignment for the benefit of creditors, or if a petition in bankruptcy is filed by you if such petition is filed against and consented to by you or not dismissed within 30 days, or if you are adjudicated as bankrupt, or if a court appoints a receiver of or other custodian of your business or assets, or if a final judgment remains unsatisfied or of record for 30 days or longer (unless supersedeas bond is filed), or if execution is levied against the Franchised Business, or suit to foreclose any lien or mortgage against the Franchised Business is instituted against you and not dismissed within 30 days, or if any substantial real or personal property of the Franchised Business shall be sold after levy thereon.

E. Our Right to Cure. If you breach or default under any provision of this Franchise Agreement, we may (but have no obligation to) take any action to cure the default on your behalf, without any liability to you. You shall reimburse us for our costs and expenses (including the allocation of any internal costs) for such action, plus 10% as an administrative fee.

F. Temporary Public Safety Closure. If we discover or become aware of any aspect of the Franchised Business which, in our opinion, constitutes an imminent danger to the health or safety of any person, then upon our verbal or written instruction, you must immediately suspend operations of the Franchised Business and remedy the dangerous condition. We shall have no liability to you or any other person for our action or failure to act with respect to a dangerous condition. Our right to require an immediate suspension of operations is in addition to all other rights and remedies we have.

15. OBLIGATIONS UPON TERMINATION

Upon termination or expiration of this Franchise Agreement, all rights granted to you under this Franchise Agreement shall immediately terminate including the Franchise and your right to operate the Franchised Business, and:

A. Cease Operating. You shall immediately cease operating the Franchised Business and cease using any of the Marks and Confidential Information; provided however, that this Section 15.A shall not apply to the operation by you of any other franchised Tropical Smoothie Cafe Restaurant under the System that we may separately and independently have granted you and that we have not terminated.

B. Modify the Premises. If we do not exercise our option to acquire your lease or sublease pursuant to Section 15.H, you shall make such modifications to the premises of the Franchised Business immediately upon termination or expiration of this Franchise Agreement as may be necessary to distinguish the appearance of the premises from that of other Tropical Smoothie Cafe Restaurants, and you shall make such specific additional modifications as we may reasonably request for that purpose. If you fail or refuse to comply with the requirements of this Section 15, we shall have the right to enter upon the premises of the Franchised Business without being guilty of trespass or any other tort to make such modifications, at your expense, which you shall pay upon demand.

C. Immediate Payment. You shall immediately pay all sums owing to us and our affiliates and suppliers, through the effective date of termination or expiration.

D. Liquidated Damages. If we terminate this Franchise Agreement under Section 14 or if you terminate this Franchise Agreement without the contractual right to do so, we shall be entitled, as liquidated damages and not as a penalty and solely to compensate us for damages due to your failure to continue operating the Franchised Business for the remainder of the term of this Franchise Agreement, to a sum equal to the average Royalty Fees owed by you (even if not paid) per month over the 12-month period preceding the date of termination (or, if the Franchised Business was not open throughout such 12-month period, then the average Royalty Fees earned per month for the period in which the Franchised Business was open), multiplied by the lesser of: (i) 18; or (ii) the number of months remaining in the term of this Franchise Agreement. This liquidated damages provision will not limit our rights to injunctive relief relating to any violations of this Franchise Agreement, nor limit any damages available to us arising out of such violations. You acknowledge and agree that the amount of liquidated damages determined in accordance with the preceding formula reasonably represents our monetary losses of Royalty Fees resulting from the termination of this Franchise Agreement.

E. Return of Materials. You shall promptly return to us all copies of the Manuals, Confidential Information and any and all other materials provided by us to you or created by a third party for you relating to the operation of the Franchised Business, and all items containing any Marks; provided however, that you may retain your copy of this Franchise Agreement, and correspondence between you and us, and any other document which you need for compliance with any applicable laws. You shall delete from the Computer System and POS System any proprietary information, including but not limited to menus,

recipes, inventory, and pricing. In the event that you fail to comply with this obligation, we have the right to perform such obligations on your behalf, including by contacting the vendor that services the Computer System and POS System to disable your access and/or by physically seizing control and possession of the Computer System or POS System to perform such obligations on your behalf.

F. Close Vendor Accounts. You must close all of your accounts with suppliers which were opened in connection with the Franchised Business. We have the right to notify your Supplier that this Franchise Agreement has expired or been terminated and to require them to close your accounts if you fail to do so.

G. Cease Identification with Us. You shall promptly cancel all assumed name or equivalent registrations relating to your use of the Marks and notify any applicable telephone, Internet, email, electronic network, directory, and listing entities of the termination or expiration of your right to use any numbers, addresses, domain names, locators, directories and listings associated with any of the Marks; provided however, that this Section 15.G shall not apply to the operation by you of any other Tropical Smoothie Cafe Restaurant under the System that we may separately and independently have granted you and that we have not terminated. You will authorize the transfer of the foregoing to us or any new franchisee as may be directed by us. You hereby irrevocably appoint us, with full power of substitution, as your true and lawful attorney- in-fact, which appointment is coupled with an interest; to execute such directions and authorizations as may be necessary or appropriate to accomplish the foregoing.

H. Option to Purchase. Upon expiration or termination of this Franchise Agreement, we shall have the right (but not the obligation) to purchase any or all of the furnishings, equipment, signs, fixtures, supplies, materials, and other assets related to the operation of the Franchised Business, at your cost or fair market value, whichever is less, and/or to require you to assign your lease or sublease to us. If the parties cannot agree on fair market value of the assets within ten (10) days of the expiration or termination of this Franchise Agreement, the fair market value will be determined as follows: We will provide you a list of three appraisers selected by us. Within five (5) business days of the date you receive our list, you will have the right to select one of the three appraisers selected by us. The appraiser you select from our list will appraise the furnishings, equipment, signs, fixtures, supplies, materials, and other assets. You and we will share the cost of the appraiser equally. The appraiser will be obligated to complete the appraisal within 30 days after being retained. Within thirty (30) days of our receipt of the appraisal, we will determine whether we will exercise our option to purchase any or all of the appraised assets. In the event we elect to purchase any of the assets, we shall purchase assets only and shall assume no liabilities. If we elect to exercise any such option, we shall have the right to set off from the purchase price: (a) all amounts due from you to us or any of our affiliates; (b) your portion of the cost of any appraisal conducted hereunder; (c) any sums necessary to acquire clear title to the lease or sublease. We may assign this option to any other party, without your consent.

16. COVENANTS

A. In-Term Restrictive Covenants. You and your Owners specifically acknowledge that you and they will receive access to valuable specialized training and Confidential Information, and that such specialized training and Confidential Information provide a competitive advantage to the System. During the term of this Franchise Agreement, neither you nor any of your Owners shall, directly or indirectly, for yourself or themselves or through, on behalf of, or in conjunction with, any other person or entity:

1. Divert or attempt to divert any customer of Tropical Smoothie Cafe Restaurants (including the Franchised Business) to any other business or to perform any other act injurious or prejudicial to the goodwill associated with the Marks or the System;

2. Solicit other franchisees or Area Developers, or use available lists of franchisees or Area Developers, for any commercial purpose other than purposes directly related to the operation of the Franchised Business;

3. Have any ownership interest in, or be engaged or employed by, any Competitor; or

4. Authorize, assist, or induce another to develop, open or operate a Competitor.

B. Post-Term Restrictive Covenants. You and your Owners covenant that, with respect to you, for a continuous uninterrupted period commencing upon the expiration, termination, or Transfer of this Franchise Agreement for any reason or, with respect to each of the owners, commencing on the earlier of: (i) the expiration or termination of this Franchise Agreement for any reason; or (ii) the time such person ceases to be an owner of the Franchised Business, and continuing for two years thereafter, except as otherwise approved in writing by us, neither you nor any of your Owners shall, directly or indirectly, for themselves or through, on behalf of or in conjunction with any other person or entity:

1. Divert or attempt to divert any customer of Tropical Smoothie Café® Restaurants to any other business or to perform any other act injurious or prejudicial to the goodwill associated with the Marks or the System;

2. Solicit other franchisees or Area Developers, or use available lists of franchisees or Area Developers, for any commercial purpose;

3. Have any ownership interest in, or be engaged, employed by or involved in, either directly or indirectly, any Competitor which is located within a 5-mile radius of the Site or the location of any Tropical Smoothie Cafe Restaurants; or

4. Authorize, assist, or induce another to develop, open or operate a Competitor which is located within a 5-mile radius of the Site or the location of any Tropical Smoothie Cafe Restaurants.

C. Directives. In the event of any dispute related to this Section 16 you and your Owners direct any third party construing this Section, including without limitation any court, mediator, master, or other party acting as trier or fact or law:

1. To conclusively presume that the restrictions set forth in this Section 16 are reasonable and necessary in order to protect (i) our legitimate business interests, including without limitation the interests of our other franchisees; (ii) the confidentiality of our Confidential Information; (iii) the integrity of the System; (iv) our investment in the System; (v) the investment of our other franchisees in their Tropical Smoothie Cafe Restaurants; and (vi) the goodwill associated with the System;

2. To conclusively presume that the restrictions set forth in this Section 16 will not unduly burden you or your Owners' ability to earn a livelihood;

3. To construe this Section under the laws governing distribution contracts between commercial entities in an arms-length transaction, and not under laws governing employment contracts; and

4. To conclusively presume that any violation of the terms of this Section 16 (i) was

accompanied by the misappropriation and inevitable disclosure of Confidential Information; and (ii) constitutes a deceptive and unfair trade practice and unfair competition.

D. Interpretation. You and your Owners agree that each of the foregoing covenants is independent of any other covenant or provision of this Franchise Agreement. If all or any portion of the covenants in this Section 16 are held to be unenforceable or unreasonable by any court, then the parties intend that the court modify such restriction to extent reasonably necessary to protect our legitimate business interests. You and your Owners agree that the existence of any claim you or they may have against us will not constitute a defense to the enforcement of the covenants of this Section. You agree to pay all damages, costs, and expenses (including reasonable attorney's fees) we may incur in enforcement of this Section. If a person fails to comply with the covenants in this Section, then the restrictive period will be extended for each day of noncompliance. We have the right to reduce the scope of any restrictive covenant set forth in this Section at any time, by giving notice to you.

E. Publicly Held Corporations. Section 16.A and Section 16.B of this Franchise Agreement shall not apply to the ownership by you or your Owners of less than a 5% interest in the outstanding equity securities of any publicly-held corporation.

F. Execution of Covenants by Management. If we request, you will obtain the execution of covenants similar to those set forth in Section 9 (regarding confidentiality) and Section 16 (regarding non-competition and non-solicitation), including covenants applicable upon the termination of a person's relationship with you, from your officers, directors, managers, and other personnel we specify.

G. Covenant as to Anti-Terrorism Laws. You and your Owners agree to comply with, and/or to assist us to the fullest extent possible in our efforts to comply with the USA Patriot Act and USA Freedom Act, and all other present and future U.S. federal, state and local laws, ordinances, regulations, policies, lists and any other requirements of any governmental authority addressing or in any way relating to terrorist acts or acts of war.

17. INDEMNITY

A. We shall in no event assume liability for or be deemed liable under this Franchise Agreement as a result of any action or omission by you in your conduct of the Franchised Business or any claim or judgment arising therefrom against us. You shall defend at your own cost, and indemnify to the fullest extent permitted by law, us and our affiliates, and our respective past, present and future owners, officers, directors, managers, agents, employees and the predecessors, successors, heirs and assigns of any and all of the foregoing (collectively, "Indemnitees") from all losses and expenses (including, but not limited to, reasonable attorneys' fees, costs of investigation, settlement costs, and interest) incurred in connection with any action, suit, proceeding, claim, demand, investigation, or formal or informal inquiry (regardless of whether the same is reduced to judgment) or any settlement thereof arising directly or indirectly from, as a result of, or in connection with (i) your activities under this Franchise Agreement, (ii) your default of any covenant, warranty, representations, agreement, or obligation set forth in this Franchise Agreement, (iii) your default or alleged default of any other agreement, (iv) your violation or alleged violation of any Laws, standard or directive, or any industry standard, including without limitation, violations resulting from your use of the System, (v) libel, slander, or any other form of defamation by you, (vi) acts, errors, omissions by you or any of your directors, officers, shareholders, partners, members, employees, agents and attorneys, (vii) your activities relating to the operation of the Franchised Business, including but not limited to your preparation and/or sale of Products, (viii) your failure to comply with the laws and regulations of the U.S. Food and Drug Administration, Federal Trade Commission, State and local government agencies that relate to the presentation of nutritional information, including but not limited to menu labeling requirements, food sourcing and food preparation that does not conform to disclosed calories

on menu boards, or (ix) your failure to maintain all required and recommended insurance policies and coverage amounts during the Term as set forth by us in this Franchise Agreement, the Manuals or otherwise in writing.

B. This indemnification shall include all losses alleging the negligence of Indemnitees, including without limitation negligence in supervisions and inspection of the Franchised Business, the System standards, but excluding any case which Indemnitee is determined by a court of competent jurisdiction to have engaged in grossly negligence or willful misconduct. This Section 17 shall survive termination or expiration of this Franchise Agreement.

C. You shall promptly notify us of any action, suit, proceeding, claim, demand, inquiry, investigation, or default described in this Section 17. With respect to any threatened or actual litigation, proceeding, or dispute that could directly or indirectly affect us or any of the other Indemnitees under this Section 17, we will have the right, but not the obligation, to: (i) choose counsel; (ii) direct and control the handling of the matter; and (iii) settle any claim against the Indemnitees, at your cost and expense. No such undertaking by us will, in any manner or form, diminish your obligation to indemnify us and to hold us harmless.

D. Under no circumstances shall the Indemnitees be required or obligated to seek recovery from third parties or to otherwise mitigate their losses in order to maintain a claim against you. You agree that the failure to pursue recovery or to mitigate loss shall in no way reduce the amounts the Indemnitees may recover from you.

18. DISPUTE RESOLUTION

A. Mediation. If a dispute arises out of or relates to this Franchise Agreement, or the breach thereof, and if the dispute cannot be settled through negotiation, the parties agree first to try in good faith to settle the dispute by mediation with Miles Mediation and Arbitration Services, LLC or another mutually agreeable mediator at or near our headquarters, before resorting to litigation, or some other dispute resolution procedure. The foregoing shall not apply to (i) any controversy or claim relating to ownership or use of our Marks or Confidential Information; (ii) any claim for an injunction or other equitable relief; and (iii) any claim by us for unpaid Royalty Fees or other unpaid amounts owed to us.

B. Notice and Opportunity to Cure. As a mandatory condition precedent prior to your taking any legal or other action against us, whether for damages, injunctive, equitable or other relief (including, but not limited to, rescission), you shall first give us 90 days' prior written notice and opportunity to cure any alleged act or omission, or to resolve any dispute.

C. Governing Law. This Franchise Agreement is governed by and construed in accordance with the laws of the State of Georgia (without regard to its choice-of-law rules).

D. Jurisdiction and Venue. You and we each consent and irrevocably submit to the exclusive jurisdiction and venue of the state or superior court in Fulton County, Georgia and federal courts of competent jurisdiction in the Northern District of Georgia (Atlanta Division), and waive any objection to the jurisdiction and venue of such courts. This exclusive choice of jurisdiction and venue provision does not restrict the ability of the parties to confirm or enforce judgments or awards in any appropriate jurisdiction. **YOU AGREE THAT THIS SECTION 18.D APPLIES TO ALL AGREEMENTS BETWEEN YOU (OR YOUR AFFILIATES) AND US ENTERED INTO PRIOR TO THE EFFECTIVE DATE AND SUPERSEDES ANY PROVISION REGARDING JURISDICTION AND VENUE IN ANY SUCH PRIOR AGREEMENT.**

E. Waiver of Jury Trial. You (and your Owners) and we hereby irrevocably waive any right to a jury trial in any action between you (or your Owners) and us or our affiliates.

F. Limitation of Damages. In any dispute arising out of or relating to this Franchise Agreement, you (and your Owners) and we waive any right to punitive or other damages not measured by the prevailing party's actual damages, except for damages expressly authorized by the statute or this Franchise Agreement.

G. Time Limit on Claim. Any legal action arising from or related to this Franchise Agreement must be instituted within two years from the date that the party seeking to bring the action discovers the conduct or event that forms the basis of the legal action. The foregoing time limit does not apply to (i) claims by one party related to non-payment under this Franchise Agreement by the other party; (ii) indemnity claims under Section 17; and (iii) claims related to unauthorized use of Confidential Information of the Marks. This Section does not limit our right to terminate this Franchise Agreement in any way.

H. Specific Performance/Injunctive Relief. Nothing in this Franchise Agreement shall bar our right to obtain specific performance of the provisions of this Franchise Agreement (specifically including the covenants in Section 16) and injunctive relief against threatened conduct that will cause us loss or damage, under customary equity rules, including applicable rules for obtaining restraining orders and preliminary injunctions. You agree that we may apply for such injunctive relief, without bond in excess of $1,000 and without proving actual damages, but upon due notice, in addition to such further and other relief as may be available at equity or law, and your sole remedy, in the event of the entry of such injunction, shall be the dissolution of such injunction, if warranted, upon hearing duly held (all claims for damages by reason of the wrongful issuance of any such injunction being expressly waived).

I. Cumulative Rights and Remedies. No right or remedy conferred upon or reserved to us or you by this Franchise Agreement is intended to be, nor shall be deemed, to be exclusive of any other right or remedy provided or permitted in this Franchise Agreement, by law or at equity, but each right or remedy shall be cumulative of every other right or remedy.

J. Private Disputes. Any dispute and any litigation arising out of or related to this Franchise Agreement will be conducted and resolved on an individual basis only and not a class- wide, multiple plaintiff or similar basis. No litigation arising out of or relating to this Franchise Agreement or the System may be brought on behalf of any franchisee associations or groups, and you agree not to participate in any such litigation. Any such proceeding will not be consolidated with any other proceeding involving any other person, except for disputes involving affiliates of the parties to such litigation.

K. Attorneys' Fees. The party prevailing in any legal proceeding (including any legal proceeding by you or your Owners against any of our officers, directors, or direct or indirect owners), will be entitled to reimbursement of its costs and expenses, including reasonable accounting and attorneys' fees. "Prevailing party" means the party, if any, which substantially prevailed upon the central litigated issues. If O.C.G.A. 13-1-11 applies to any indebtedness owed by you to us, then the attorney fees will be deemed to be 15% of the principal and interest owed by you.

19. NOTICES

Any and all notices required or permitted under this Franchise Agreement shall be in writing and shall be (i) personally delivered; (ii) mailed by certified U.S. mail, return receipt requested; or (iii) dispatched by overnight delivery service, such as UPS, Federal Express or DHL, to the respective parties

at the following address (for us) or at the address specified in Exhibit A (for you) unless and until a different address has been designated by written notice to the other party. Each party must provide at least one street address, not a Post Office Box, where personal delivery of legal notices can be made.

Notices to Us:

Tropical Smoothie Café, LLC
1117 Perimeter Center West, Suite W200
Atlanta, Georgia 30338
Attention: Charles Watson, CEO

With a concurrent copy to:

Tropical Smoothie Café, LLC
1117 Perimeter Center West, Suite W200
Atlanta, Georgia 30338
Attention: General Counsel

Notices will be deemed received upon the earlier on (i) the date and time of receipt; (ii) five (5) business days after being mailed by U.S. certified mail, return receipt requested; (iii) the next business day after having been deposited with an overnight delivery service for next business day delivery; or (iv) intended recipient's failure or refusal to accept delivery. You agree that our revisions to the Manuals are not considered "notices" under this Franchise Agreement, and that we may issue such revisions by any manner we choose, including, without limitation, e-mail.

20. RELEASE OF PRIOR CLAIMS

By executing this Franchise Agreement, you, individually and on behalf of your heirs, legal representatives, successors and assigns, and each assignee of this Franchise Agreement by accepting assignment of the same, forever releases and discharges us and our affiliates, and our respective owners, directors, officers, employees, agents, and representatives, from any and all claims relating to or arising under any franchise agreement or any other agreement between the parties executed prior to the Effective Date including, but not limited to, any and all claims, whether presently known or unknown, suspected or unsuspected, arising under the franchise, securities or antitrust laws of the United States or of any state or territory thereof.

21. FORCE MAJEURE

Except for (i) your covenants and obligations set forth in Sections 1 and 5 of this Franchise Agreement, (ii) the monetary obligations under this Franchise Agreement, and (iii) as otherwise specifically provided in this Franchise Agreement, if either party to this Franchise Agreement shall be delayed or hindered in or prevented from the performance of any act required under this Franchise Agreement by reason of strikes, lock-outs, labor troubles, inability to procure materials, failure of power, war, acts of terror, riots, insurrection, or other causes beyond the reasonable control of the party required to perform such work or act under the terms of this Franchise Agreement not the fault of such party (a "Force Majeure"), then performance of such act shall be excused during the period of such Force Majeure. The party whose performance is affected by a Force Majeure shall give prompt, written notice to the other party of such Force Majeure. If there shall be a Force Majeure that we deem economically harmful or otherwise detrimental to us or the System, then we shall be entitled to terminate this Franchise Agreement on 90 days' written notice to you; provided, however, that we may withdraw such notice if, within such 90-day period,

we determine that the economically harmful or otherwise detrimental effects have ceased.

22. SEVERABILITY AND CONSTRUCTION

A. Relationship of the Parties. The parties are independent contractors, and neither is the agent, partner, joint venturer, or employee of the other. You agree that (i) we are not your fiduciary, (ii) we have no liability for your obligations to any third party whatsoever, (iii) you have no authority to make any contract, agreement, warranty, or representations on our behalf or to incur any debt or obligation in our name. We may engage in any activity that we are not expressly prohibited from taking under this Franchise Agreement.

B. Severability. Every part of this Franchise Agreement is severable. If for any reason any part of this Franchise Agreement is held to be invalid, that determination will not impair any other part, or the rest, of this Franchise Agreement; provided, however, that if we determine that such finding of invalidity or illegality adversely affects the basic consideration of this Franchise Agreement, we, at our option, may terminate this Franchise Agreement.

C. Captions. All captions in this Franchise Agreement are intended solely for the convenience of the parties and shall not be given any legal effect.

D. Time is of the Essence. If you fail to satisfy a condition or comply with an obligation of this Franchise Agreement which has a specified time period, we are not required to give you any additional time past the expiration of the time period to satisfy such condition or comply with such obligation.

E. No Third-Party Beneficiaries. Nothing in this Franchise Agreement is intended, nor shall be deemed, to confer any rights or remedies under or as a result of this Franchise Agreement upon any person or entity other than you, us, and our affiliates.

F. No Waiver. No failure by us to exercise any power reserved to us by this Franchise Agreement, or to insist upon strict compliance by you with any obligation or condition in this Franchise Agreement, and no custom or practice of the parties at variance with the terms of this Franchise Agreement, shall constitute a waiver of our right to demand exact compliance with any of the terms in this Franchise Agreement. Our waiver of any particular default by you shall not affect or impair our rights with respect to any subsequent default, nor shall any delay, forbearance or omission of ours to exercise any power or right arising out of any breach or default by you of this Franchise Agreement affect or impair our right to exercise the same, nor shall such constitute a waiver by us of any right under this Franchise Agreement or the right to declare any subsequent breach or default and to terminate this Franchise Agreement prior to the expiration of its Term. Subsequent acceptance by us of any payments due to us under this Franchise Agreement shall not be deemed to be a waiver by us of any preceding breach by you of this Franchise Agreement.

G. No Implied Covenant. The parties have negotiated the terms of this Franchise Agreement and agree that neither party shall claim the existence of an implied covenant of good faith and fair dealing to contravene or limit any express written term or provision of this Franchise Agreement.

H. Written Consent. Whenever this Franchise Agreement requires our prior approval or consent, you shall make a timely written request to us and such approval or consent will not be effective unless made in writing.

I. Survival. Each provision of this Franchise Agreement that expressly or by implication is

to be performed, in whole or in part, after the expiration, termination, or Transfer of this Franchise Agreement will survive such expiration, termination, or Transfer, including, but not limited to, Section 7 (regarding the Marks), Section 9 (regarding confidentiality), Section 10.A (regarding records and reports), Section 15 (regarding obligations upon termination), Section 16.B (regarding non-competition), Section 17 (regarding indemnification) and Section 18 (regarding dispute resolution).

J. Joint Liability. If two or more persons are at any time the "Franchisee" under this Franchise Agreement, whether as partners or joint venturers, their obligations and liabilities to us shall be joint and several.

K. Entire Agreement; Modification. This Franchise Agreement and all ancillary agreements executed contemporaneously with this Franchise Agreement constitute the entire agreement between the parties concerning the subject matter of this Franchise Agreement and supersede any and all prior negotiations, understandings, representations, and agreements. Notwithstanding the foregoing, nothing in this Franchise Agreement shall disclaim, or require you to waive reliance on, any representation that we made in the most recent Franchise Disclosure Document that we delivered to you. Except for those acts that this Franchise Agreement permits us to take unilaterally, no amendment, change or variance from this Franchise Agreement shall be binding on the parties unless mutually agreed to by both parties and executed by themselves or their authorized officers or agents in writing.

L. Counterparts. This Franchise Agreement may be executed in multiple counterparts, and each copy so executed shall be deemed an original. A signed copy of this Franchise Agreement delivered by facsimile, e-mail, or other means of electronic execution and/or transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Franchise Agreement.

M. Agreement Effective Upon Execution by Franchisor. This Franchise Agreement will not become effective unless and until signed by one of our authorized representatives. We may withdraw this Franchise Agreement at any time before it is signed by one of our authorized representatives, in which event this Franchise Agreement shall be null and void.

23. ACKNOWLEDGEMENTS

A. Reasonable Business Judgment. We acknowledge and agree that we will, and you acknowledge and agree that we may, use Reasonable Business Judgment in the exercise of our rights, discharge of our obligations, and exercise of our discretion, and in all circumstances where we are required to give our consent, unless this Franchise Agreement expressly provides some other standard. "Reasonable Business Judgment" shall mean that our determinations or choices will prevail, even if other alternatives are also reasonable or arguably preferable, if we intend to benefit, or act in a way that could benefit, the System (by, for example, enhancing the value of the Marks, increasing franchisee or guest satisfaction, or increasing our financial strength). You agree to this concept of Reasonable Business Judgment in acknowledgment of the fact that we should have at least as much discretion in administering the System as a corporate board of directors has in directing a corporation and because the long-term interests of the System, all franchisees and owners of franchised businesses in the System, and we and our owners, taken together, require that we have the latitude to exercise Reasonable Business Judgment. We shall not be required to consider a franchisee's particular economic or other circumstances or to slight our own economic or other business interests when we exercise our Reasonable Business Judgment. You acknowledge and agrees that: (i) we have a legitimate interest in seeking to maximize the return to our equity holders; and (ii) the fact that we or our affiliates benefit economically from an action will not be relevant to showing that we did not exercise Reasonable Business Judgment. Neither you nor any third party (including without limitation any third party acting as a trier of fact or law) shall substitute your, his, her, or its judgment for our Reasonable Business Judgment. In a given situation, you shall have the burden

of establishing, by clear and convincing proof, that we failed to exercise Reasonable Business Judgment.

B. Nature of Obligations. You acknowledge and agree that: (i) all obligations we owe under this Franchise Agreement we owe to you alone; and (ii) no other person or entity, including without limitation your affiliates, and your and such affiliates' directors, officers, shareholders, partners, members, employees, and agents, and the predecessors, successors, heirs, and assigns of any of them, shall be entitled to rely on, enforce, or obtain relief for breach of, any of our obligations arising out of or related to this Franchise Agreement, whether directly, indirectly, by subrogation, as an intended third-party beneficiary, or otherwise. You acknowledge and agree that: (i) all obligations of us under this Franchise Agreement are owed by us alone; and (ii) no other person or entity, including without limitation our officers, members, employees, and agents, and our affiliates and their directors, officers, shareholders, partners, members, employees, and agents, and the predecessors, successors, heirs, and assigns of any of them, shall be subject to liability under this Franchise Agreement.

C. Variance. You agree that we have the right to, in our sole discretion and from time to time, approve exceptions or changes to the standards or specifications of the System for any franchisee (including, without limitation, the amount and payment terms of any fee) that we deem necessary or desirable based upon that particular franchisee's qualifications, the peculiarities of a particular site or circumstances, the demographics of the trade area, business potential, existing business practices, or any other condition which we deem to relevant to a particular Tropical Smoothie Cafe Restaurant or group of stores. We will not be required to disclose or grant to you the same or a similar variance. You further acknowledge that other franchisees, whether existing now or in the future, will operate under different forms of the franchise agreement.

D. Your Employees. Under no circumstances shall your managerial personnel or other employees be deemed our employees. You acknowledge that you are the sole employer of the employees of the Franchised Business and you are solely responsible for all labor relations and employment practices in the Franchised Business. You acknowledge that we do not dictate or control labor or employment matters for you and your employees. Any materials, guidance, and assistance that we may provide with respect to employment-related policies and procedures, whether in the Manuals or otherwise, are solely for your optional use. You will determine to what extent, if any, these materials, guidance or assistance should be applied to your employees. You agree to indemnify and hold us harmless from any and all liability, including costs, attorney's fees or other damages which result directly or indirectly from your employees and independent contractors.

E. Investigation of the Franchise. You acknowledge that you have conducted an independent investigation of the business contemplated by this Franchise Agreement and recognize that an investment in a Tropical Smoothie Cafe Restaurant involves business risks, that your success is largely dependent on your own abilities, efforts and active participation in the daily affairs of the Franchised Business, and that the nature of operating a Tropical Smoothie Cafe Restaurant may change over time.

F. Review of Documents. You acknowledge and agree that (i) our review of any letter of intent, lease, loan agreement, purchase agreement, sale agreement, assignment, transfer agreement, site plan, or other agreement or document you propose to enter into or provide is solely to ensure that our interests are adequately protected; (ii) we are not undertaking any such review on your behalf or for your benefit; (iii) our review will not replace review by your accountant, attorney, architect, and other business and professional advisors; and (iv) we will have no responsibility or liability related to such review.

G. Ability to Enter into Agreement. You represent, on behalf of you and your Owners, that (i) your entering into this Franchise Agreement or operating the Franchised Business does not violate any confidentiality or non-competition agreement by which you or your Owners are bound; (ii) neither you nor

any of your Owners are employed by or engaged by a Competitor, or are a direct or indirect owner of any Competitor; and (iii) neither you nor any of your Owners are listed or "blocked" in connection with, and are not in violation under, any anti- terrorism law, regulation, or executive order.

H. No Unauthorized Representations or Commitments. You acknowledge and agree that: (i) we do not permit any changes to, this Franchise Agreement, except by means of a written amendment signed by the parties to this Franchise Agreement; and (ii) if any representations. commitments, or promises to change this Franchise Agreement have been made to you, or are made in the future, that are not in a written amendment signed by our authorized officer and delivered to you, such representations, commitments, and promises will not be enforceable.

I. Receipt; No Contrary Representations; No Financial Performance Representations. You acknowledge that:

1. You received our Franchise Disclosure Document at least 14 days prior to the date on which you executed this Franchise Agreement or paid us any consideration related to the Franchised Business.

2. You received a copy of this complete Franchise Agreement, the attachments to this Franchise Agreement, and all agreements related to this Franchise Agreement, if any, complete and with all blanks filled in, at least 7 days prior to the date on which you executed this Franchise Agreement or paid us any consideration related to the Franchised Business.

3. Neither we, nor any person or entity acting on our behalf, has made any representation, commitment, claim, or statement to you that is different from, or that is contrary to, any of the representations, commitments, claims, or statements contained in our Franchise Disclosure Document.

4. Neither we, nor any person or entity acting on our behalf, made any oral, written, visual or other representation, commitment, claim, or statement from which any level or range of actual or potential sales, costs, income, expenses, profits, cash flow, or otherwise might be ascertained, related to a Tropical Smoothie Cafe Restaurant, that is different from or contrary to information contained in our Franchise Disclosure Document.

5. The acknowledgements and agreements set forth in this Section 23.I: (i) are intended to show that this Franchise Agreement supports disclosures set forth in our Franchise Disclosure Documents, and that this Franchise Agreement does not waive or contravene such disclosures; (ii) are not a waiver of your right to relief for violation of any laws governing the offer and sale of franchises, but rather are your acknowledgement and agreement that no such violations occurred; and (iii) are being relied upon by us to our detriment in connection with our decision to enter into this Franchise Agreement with you.

[Signatures on following page.]

This Franchise Agreement is executed by:

FRANCHISOR:

TROPICAL SMOOTHIE CAFÉ, LLC

By: _____

Name: Charles Watson

Title: CEO

Date: _____

FRANCHISEE:

[if an individual]

By: _____

Name: _____

Date: _____

[if an entity]

[ENTITY NAME]

By: _____

Name: _____

Title: _____

Date: _____

EXHIBIT A
FRANCHISE INFORMATION

1. **Site (Section 1.A):** The Site of the Franchised Business is

_____

_____.

2. **Designated Area (Section 5.A):** If the location of the Franchised Business is not known and accepted by us as of the Effective Date, you must locate the Franchised Business within the following Designated Area:

_____

_____.

☐ Check if map is attached.

3. **Address for Legal Notices (Section 19):** Your address for legal notices is:

_____
_____
_____
_____

NOTE: This address cannot be a Post Office Box but must be a street address. It should also be different than the address of your Franchised Business.

EXHIBIT B
STATEMENT OF OWNERSHIP INTERESTS

Franchisee Name: _____

Date: _____

1. **Form of Ownership.** Check one:

☐ Corporation

☐ Limited Liability Company

2. **Business Entity.**

Name of Entity: _____

Date of formation: _____

State of formation: _____

3. **Control.** All people who have management rights and powers (e.g., officers, directors, managers, partners, etc.) and their positions:

Name	Position(s)

4. **Owners.** All people who have any direct or indirect ownership of the Franchised Business.

Name	Shares or Percentage of Ownership

5. **Operating Principal** (see Section 6.C): _____.

FRANCHISEE:

By: _____

Name: _____

Date: _____

EXHIBIT C TO THE DISCLOSURE DOCUMENT

FORM OF MULTI-UNIT DEVELOPMENT ADDENDUM TO FRANCHISE AGREEMENT

MULTI-UNIT DEVELOPMENT ADDENDUM TO FRANCHISE AGREEMENTS

THIS MULTI-UNIT DEVELOPMENT ADDENDUM TO FRANCHISE AGREEMENTS (the "**Addendum**") is made and entered into as of _____, 20__ (the "**Effective Date**") by and between Tropical Smoothie Café, LLC, a Georgia limited liability company ("**we**", "**us**" or "**our**") and _____ ("**you**" or "**your**").

RECITALS:

WHEREAS, contemporaneously herewith, the parties have entered into franchise agreements for the Cafes listed in Section 1 of this Addendum (each, a "**Franchise Agreement**", or collectively, the "**Franchise Agreements**"); and

WHEREAS, the parties desire to amend the terms of the Franchise Agreements as set forth in this Addendum;

NOW THEREFORE, in consideration of the foregoing and the mutual promises set forth in the Franchise Agreements and this Addendum, the receipt and sufficiency of which the parties acknowledge, the parties hereby agree as follows:

TERMS AND CONDITIONS:

1. Multi-Unit Development. Contemporaneously with the execution of this Addendum, the parties have executed Franchise Agreements for the Tropical Smoothie Cafe® Restaurants listed in the chart below (each, a "**Cafe**", or collectively, "**Cafes**") to be developed, opened and operated at accepted locations within the Designated Area(s). The parties agree that the chart below shall amend Sections 4.A, 5.C and 5.F of each the Franchise Agreements to provide that the initial franchise fee, Site Acquisition Deadline and Opening Deadline for the Cafe that is subject to the particular Franchise Agreement are as set forth below. The total of the initial franchise fees for all Cafes listed below is due and payable in full on the Effective Date, except as otherwise set forth herein. You expressly acknowledge that all initial franchise fees paid by you to us are non-refundable and fully earned upon receipt by us. In addition, for each Cafe, you must acquire the Site and open the Cafe by the dates set forth below.

*Cafe No.	Cafe ID No.	Initial Franchise Fee	Site Acquisition Deadline	Opening Deadline
1		$30,000	TBD	TBD
2		$20,000	TBD	TBD

*Number of Cafes to be developed and development schedules under any given Multi-Unit Development Addendum are dependent upon relevant factors (as determined by us in our sole discretion).

2. Initial Term. Section 2.A. of each Franchise Agreement is hereby deleted and replaced with the following:

> **A. Initial Term.** The term of this Franchise Agreement will commence on the Effective Date and expire on the 15th anniversary of the Opening Deadline of the Cafe as specified in Multi-Unit Development Addendum to Franchise Agreements executed contemporaneously herewith.

3. Grand Opening Contribution. Unless you have already opened and developed a Tropical Smoothie Cafe Restaurant, you will pay the Grand Opening Contribution of $10,000 for Cafe No. 1 on the Effective Date. If, for any reason, applicable state law does not permit us to collect the Grand Opening Contribution in full on the Effective Date, then you will pay our approved vendors and service providers for their products and services furnished in accordance with the Grand Opening Marketing Program when due based on invoices presented to you in accordance with Sections 4.F and 5.H of the Franchise Agreement for Cafe No. 1. For any and all subsequent Cafes you develop and open, you will comply with the Reduced Grand Opening Contribution requirements as set forth in Sections 4.F and 5.H of the Franchise Agreements for those Cafes.

4. Development Conditions. In addition to the other terms and conditions set forth in the Franchise Agreements, your rights to develop and/or open Cafes are subject to your meeting the following conditions to our satisfaction:

a. you possess sufficient financial and organizational capacity to develop, open, operate, and manage the additional Cafes, as determined by us in our reasonable judgment; and

b. you are in full compliance with all requirements at all of your Cafe(s), whether open or in development, and you are not in default under any of the Franchise Agreements or any other agreement between you (or your affiliate) and us (or our affiliate).

If you do not meet the applicable Site Acquisition Deadline or Opening Deadline for any Cafe(s) as set forth above, then you shall be in default of the Franchise Agreement(s) for any such Cafe(s), and, in addition to any and all other available remedies, we may, upon written notice to you, terminate the applicable Franchise Agreement(s) in accordance with Section 14 thereof as well as any Franchise Agreements for future Cafes to be developed hereunder. If we do so, you must comply with all post-termination obligations as set forth in Section 15 of the applicable Franchise Agreement(s).

5. Training. Unless you have already developed and opened a Tropical Smoothie Cafe Restaurant, you shall be required to complete, and we will be required to provide, the Initial Training Program as set forth in Section 3.A.5 of the Franchise Agreements for Cafe No. 1. For Cafe No. 2 and any and all subsequent Cafes, you shall not be required to complete, and we shall not be required to provide the Initial Training Program. Notwithstanding the foregoing, we may still require your general manager(s) to attend and complete the Initial Training Program for Cafe No. 2 and any and all subsequent Cafes.

6. Transfers. If we approve any Transfer by you or your owners (as described in Section 13.B. of the Franchise Agreements) related to a Cafe to which this Addendum applies, we may require, as a condition of our approval for such Transfer, that any rights granted to you under this Addendum be of no further force or effect, including any rights to develop, open and operate any other Cafes which have not yet opened for business. Any Cafe that has not yet opened for business shall not be eligible to request our consent for a Transfer, unless the request relates to a Transfer for Convenience of Ownership pursuant to Section 13.C. of the Franchise Agreement.

7. Confidentiality. Franchisee agrees that the terms of this Addendum are Confidential Information under the Franchise Agreements.

8. Effect of Addendum. The parties acknowledge that this Addendum is an integral part of, and is incorporated into, each Franchise Agreement as the terms of this Addendum apply to the Cafe that is the subject of the particular Franchise Agreement. This Addendum shall be attached to, incorporated in, and become a part of, the Franchise Agreements. The terms and conditions stated in this Addendum, to the extent they are inconsistent with the terms and conditions stated in the Franchise Agreements, shall prevail over the terms and conditions of the Franchise Agreements. Capitalized terms used but not defined in this Addendum have the meanings set forth in the Franchise Agreements. Except as modified by this Addendum, the Franchise Agreements remain in full force and effect.

9. Execution. This Addendum may be executed electronically and in multiple counterparts, all of which together shall constitute one and the same agreement. Notwithstanding the foregoing, this Addendum shall only become effective upon execution by an authorized representative of Franchisor. Facsimile or electronic signatures will have the same legal effect as original signatures and may be used as evidence of execution.

[Signatures on following page.]

This Addendum is hereby executed by the parties as follows:

FRANCHISOR:

TROPICAL SMOOTHIE CAFÉ, LLC

By: _____
Charles Watson, CEO

FRANCHISEE:

_____
[INSERT NAME]

OR

[INSERT ENTITY NAME, IF APPLICABLE]

By: _____
[INSERT NAME, TITLE]

[SIGNATURE PAGE TO MULTI-UNIT DEVELOPMENT ADDENDUM TO FRANCHISE AGREEMENTS]

EXHIBIT D TO THE DISCLOSURE DOCUMENT

PRE-AUTHORIZED BANK FORM

ELECTRONIC FUNDS TRANSFER (EFT) AUTHORIZATION

Franchisee Information:

Franchisee Name | Store No.

Franchisee Mailing Address (street) | Franchisee Phone No.

Franchise Mailing Address (city, state, zip)

Contact Name, Address and Phone number (if different than above)

Franchisee Fax No. | Franchisee E-mail Address

Bank Account Information:

Bank Name | Bank Account No.

Bank Mailing Address (street) | Bank Routing No. **[:** **[:** (9 characters)

Bank Mailing Address (city, state, zip) | Bank Phone No.

Payee Information: Tropical Smoothie Café, LLC

Authorization: The Franchisee hereby authorizes the Bank to honor and charge the Bank Account for electronic funds transfers or drafts drawn on the Bank Account and payable to the Payees. The amount of such charge shall be set forth in a notice from the Payees presented to the Bank on Wednesday of each week. The Franchisee agrees to execute such additional documents as may be reasonably requested by the Payees or the Bank to evidence the interest of this EFT Authorization. This authority shall remain in full force and effect until the Payees have received written notification from the Franchisee in such time and manner as to afford the Payees and the Bank to act on such notice. The Franchisee understands that the termination of this authorization does not relieve the Franchisee of its obligations to make payments to the Payees.

Signature:_____ Date:_____
Federal Tax ID Number: _____

INDEMNIFICATION OF BANK

In consideration of the Bank's compliance with the foregoing request and authorization, the Payees agree with respect to any action by the Bank in compliance with the foregoing request and authorization to indemnify the Bank and hold the Bank harmless for, from and against any loss the Bank may suffer as a consequence of the Bank's actions from or in connection with the execution and issuance of any electronic fund transfer or draft, whether or not genuine, purporting to be executed by the Payees and received by the Bank in the regular course of business for the purpose of payment, except to the extent such loss caused by the negligence or willful misconduct of the Bank.

INITIAL FRANCHISE FEE AND GRAND OPENING MARKETING FEE
ELECTRONIC FUNDS TRANSFER (EFT) AUTHORIZATION

Franchisee Information:

Franchisee Name

Franchisee Mailing Address (street) | Franchisee Phone No.

Franchise Mailing Address (city, state, zip)

Franchisee Fax No. | Franchisee E-mail Address

(1 of 2) Initial Franchise Fee Withdrawal Bank Account Information:

Authorized Amount: $_____ **Initial Here:** _____

Bank Name | Bank Account No.

Bank Mailing Address (street) | Bank Routing No.
[: **[:**
(9 characters)

Bank Mailing Address (city, state, zip) | Bank Phone No.

(2 of 2) Grand Opening Marketing Withdrawal Bank Account Information:

Authorized Amount: $10,000 **Initial Here:** _____

Bank Name | Bank Account No.

Bank Mailing Address (street) | Bank Routing No.
[: **[:**
(9 characters)

Bank Mailing Address (city, state, zip) | Bank Phone No.

Payee Information: Tropical Smoothie Café, LLC

Authorization: The Franchisee hereby authorizes the Bank to honor and charge the Bank Account for electronic funds transfers or drafts drawn on the Bank Account for the Initial Franchise Fee and Grand Opening Marketing Fee payable to the Payees at the time the Franchise Agreement is executed. The amount(s) of such charges are set forth above and as forth in the Franchise Agreement signed contemporaneously with this EFT. The Franchisee agrees to execute such additional documents as may be reasonably requested by the Payees or the Bank to evidence the interest of this EFT Authorization. This authority shall remain in full force and effect until the Payees have received written notification from the Franchisee in such time and manner as to afford the Payees and the Bank to act on such notice. The Franchisee understands that the termination of this authorization does not relieve the Franchisee of its obligations to make payments to the Payees.

Signature:_____ Date:_____
Federal Tax ID Number: _____

INDEMNIFICATION OF BANK: In consideration of the Bank's compliance with the foregoing request and authorization, the Payees agree with respect to any action by the Bank in compliance with the foregoing request and authorization to indemnify the Bank and hold the Bank harmless for, from and against any loss the Bank may suffer as a consequence of the Bank's actions from or in connection with the execution and issuance of any electronic fund transfer or draft, whether or not genuine, purporting to be executed by the Payees and received by the Bank in the regular course of business for the purpose of payment, except to the extent such loss caused by the negligence or willful misconduct of the Bank.

NOTE: FRANCHISEE MUST ATTACH A VOIDED CHECK RELATING TO EACH BANK ACCOUNT.

EXHIBIT E TO THE DISCLOSURE DOCUMENT

OWNERS' GUARANTY

OWNERS' GUARANTY

This Owners' Guaranty (the "**Guaranty**") is given this _____ day of _____ 20__, by the undersigned in connection with the execution of the Franchise Agreement dated _____, 20__ (the "**Franchise Agreement**") between TROPICAL SMOOTHIE CAFÉ, LLC ("**Franchisor**") and _____ ("**Franchisee**").

In consideration of, and as an inducement to, Franchisor's execution of the Franchise Agreement, each of the undersigned and any other parties who sign counterparts of this Guaranty (individually, a "**Guarantor**" and collectively, the "**Guarantors**") hereby personally and unconditionally guarantee to Franchisor and its successors and assigns, that Franchisee will punctually perform all of its obligations and pay all amounts due under the Franchise Agreement (including, without limitation, amounts due for initial franchise fees, royalties, advertising fund contributions, and purchases of equipment, materials, and supplies) or otherwise owing by Franchisee to Franchisor or its affiliates.

Each Guarantor has read the terms and conditions of the Franchise Agreement and acknowledges that the execution of this Guaranty and the undertakings of Franchisee in the Franchise Agreement are in partial consideration for, and a condition to, Franchisor's willingness to enter into the Franchise Agreement, and that Franchisor would not have entered into the Franchise Agreement without the execution of this Guaranty and such undertakings by each Guarantor.

Each Guarantor waives:

(i) acceptance and notice of acceptance by Franchisor of the foregoing undertakings; and

(ii) notice of demand for payment of any indebtedness or nonperformance of any obligations hereby guaranteed; and

(iii) protest and notice of default to any party with respect to the indebtedness or nonperformance of any obligations hereby guaranteed; and

(iv) any right he or she may have to require that an action be brought against Franchisee or any other person as a condition of liability; and

(v) all rights to payments and claims for reimbursement or subrogation which he or she may have against Franchisee arising as a result of his or her execution of and performance under this Guaranty (including by way of counterparts); and

(vi) any and all other notices and legal or equitable defenses to which he or she may be entitled.

Each Guarantor consents and agrees that:

(i) his or her direct and immediate liability under this Guaranty will be joint and several not only with Franchisee, but also among the Guarantors; and

(ii) he or she will render any payment or performance required under the Franchise Agreement upon demand if Franchisee fails or refuses punctually to do so; and

(iii) such liability will not be contingent or conditioned upon pursuit by Franchisor of any remedies against Franchisee or any other person; and

(iv) such liability will not be diminished, relieved or otherwise affected by any subsequent rider or amendment to the Franchise Agreement or by any extension of time, credit or other indulgence that Franchisor may from time to time grant to Franchisee or to any other person, including, without limitation, the acceptance of any partial payment or performance, or the compromise or release of

any claims, none of which will in any way modify or amend this Guaranty, which will be continuing and irrevocable throughout the term of the Franchise Agreement and for so long thereafter as there are any monies or obligations owing by Franchisee to Franchisor or its affiliate under the terms of the Franchise Agreement; and

(v) Franchisee's written acknowledgment, accepted in writing by Franchisor, or the judgment of any court or arbitration panel of competent jurisdiction establishing the amount due from Franchisee will be conclusive and binding on the undersigned as Guarantors.

Each Guarantor individually, jointly and severally, also makes all of the covenants, representations, warranties and agreements Franchisee set forth in the Franchise Agreement and is obligated to perform thereunder, including, without limitation, under Sections 1, 9, 13, 15, 16, 17, 18 and 20 (which include, among other things, the MEDIATION OF DISPUTES and WAIVERS OF JURY TRIAL RIGHTS AND PUNITIVE DAMAGES).

If Franchisor is required to enforce this Guaranty in an administrative, judicial or arbitration proceeding, and prevails in such proceeding, Franchisor will be entitled to reimbursement of its costs and expenses, including, but not limited to, legal and accounting fees and costs, administrative, arbitrators' and expert witness fees, costs of investigation and proof of facts, court costs, other expenses of an administrative, judicial or arbitration proceeding and travel and living expenses, whether incurred prior to, in preparation for or in contemplation of the filing of any such proceeding. If Franchisor is required to engage legal counsel in connection with any failure by the undersigned to comply with this Guaranty, the Guarantors will reimburse Franchisor for any of the above-listed costs and expenses incurred by it.

IN WITNESS WHEREOF, each Guarantor now signs and delivers this Guaranty effective as of the date of the Franchise Agreement, regardless of the actual date of signature.

GUARANTORS

_____

Name: _____

_____

Name: _____

_____

Name: _____

_____

Name: _____

EXHIBIT F TO THE DISCLOSURE DOCUMENT

STATE SPECIFIC ADDENDA AND RIDERS

ADDENDUM
TO FRANCHISE DISCLOSURE DOCUMENT FOR
TROPICAL SMOOTHIE CAFÉ, LLC
STATE OF CALIFORNIA

The following paragraphs are added to the disclosure document:

OUR WEBSITE HAS NOT BEEN REVIEWED OR APPROVED BY THE CALIFORNIA DEPARTMENT OF BUSINESS OVERSIGHT. ANY COMPLAINTS CONCERNING THE CONTENT OF THIS WEBSITE MAY BE DIRECTED TO THE CALIFORNIA DEPARTMENT OF BUSINESS OVERSIGHT at www.dbo.ca.gov.

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

The following paragraphs are added to the "Special Risks to Consider About *This* Franchise" page:

3. **Liquidated Damages.** Upon early termination of the franchise, you must pay us liquidated damages in an amount equal to the average monthly royalty fees during the 12 months prior to termination multiplied by 18 or the number of months remaining in the franchise agreement, whichever is less.

Item 3 is amended by adding the following:

Neither the franchisor, any person or franchise broker in Item 2 of this 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. 78a et seq., suspending or expelling such persons from membership in that association or exchange.

Item 5 is amended by adding the following:

The State of California has imposed a deferral condition on us; therefore, no fees are payable by you to us until all of our pre-opening obligations are completed and your business has opened.

The following paragraphs are added at the end of Item 17 of the disclosure document pursuant to regulations promulgated under the California Franchise Investment Law:

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

Termination Upon Bankruptcy. The Franchise Agreement provides for termination upon bankruptcy. This provision may not be enforceable under federal bankruptcy law (11 U.S.C.A. Sec. 101 et. seq.).

Post-Termination Noncompetition Covenants. The Franchise Agreement contains a covenant not to compete which extends beyond the termination of the respective agreement. These provisions may not be enforceable under California law.

Applicable Law. The Franchise Agreement requires application of the laws of the State of Georgia with certain exceptions. These provisions may not be enforceable under California law.

Liquidated Damages. The Franchise Agreement contains a liquidated damages clause. Under California Civil Code Section 1671, certain liquidated damages clauses are unenforceable.

Mediation. The franchise agreement requires mediation. The mediation will occur at or near our headquarters with the costs being borne by the prevailing party. 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 Procedures Section 1281, and the Federal Arbitration Act) to any provisions of a franchise agreement restricting venue to a forum outside the State of California.

Section 31125 of the California Corporations Code requires us to give you a disclosure document, in a form containing the information that the commissioner may by rule or order require, before a solicitation of a proposed material modification of an existing franchise.

You must sign a general release if you renew or transfer your franchise. California Corporations Code §31512 voids a waiver of your rights under the Franchise Investment Law (California Corporations Code §§310000 through 31516). Business and Professions Code §20010 voids a waiver of your rights under the Franchise Relations Act (Business and Professions Code §§20000 through 20043).

The Antitrust Law Section of the Office of the California Attorney General views maximum price agreements as per se violations of the Cartwright Act.

CALIFORNIA RIDER TO THE
TROPICAL SMOOTHIE CAFÉ, LLC
FRANCHISE AGREEMENT

THIS RIDER (the "**Rider**") is effective as of _____, 20___ (the "**Agreement Date**"), and amends the Franchise Agreement dated _____, 20___ (the "**Agreement**"), between **TROPICAL SMOOTHIE CAFÉ, LLC** ("**we**," "**us**," "**our**" or the "**Franchisor**") and _____ _____ ("**you**," "**your**" or the "**Franchisee**").

1. **Precedence and Defined Terms**. This Rider is an integral part of, and is incorporated into, the Agreement. Nevertheless, this Rider supersedes any inconsistent or conflicting provisions of the Agreement. Terms not otherwise defined in this Rider have the meanings as defined in the Agreement.

2. **Initial Franchise Fee**. The payment of the initial franchise fee is deferred until all of our pre-opening obligations to you are completed and your business has opened.

3. **Effective Date**. This Rider is effective on the Agreement Date regardless of the actual date of signature.

Intending to be bound, the parties sign and deliver this Rider to each other as shown below.

Us:	**You:**
TROPICAL SMOOTHIE CAFÉ, LLC	_____
By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____
Date: _____	Date: _____

ADDENDUM
TO FRANCHISE DISCLOSURE DOCUMENT FOR
TROPICAL SMOOTHIE CAFÉ, LLC
STATE OF HAWAII

THIS ADDENDUM (the "**Addendum**") amends the Franchise Disclosure Document of **TROPICAL SMOOTHIE CAFÉ, LLC** for its **Tropical Smoothie Cafe®** franchise.

The following is added to Items 5 and 21 of the Franchise Disclosure Document:

> The State of Hawaii has imposed a deferral condition on us; therefore, no fees are payable by you to us until all of our pre-opening obligations are completed and your business has opened.

HAWAII RIDER TO
TROPICAL SMOOTHIE CAFÉ, LLC
FRANCHISE AGREEMENT

THIS RIDER (the "**Rider**") is effective as of _____, 20___ (the "**Agreement Date**"), and amends the Franchise Agreement dated _____, 20___ (the "**Agreement**"), between **TROPICAL SMOOTHIE CAFÉ, LLC** ("**we**," "**us**," "**our**" or the "**Franchisor**") and _____ _____ ("**you**," "**your**" or the "**Franchisee**").

1. **Precedence and Defined Terms**. This Rider is an integral part of, and is incorporated into, the Agreement. Nevertheless, this Rider supersedes any inconsistent or conflicting provisions of the Agreement. Terms not otherwise defined in this Rider have the meanings as defined in the Agreement.

2. **Initial Franchise Fee**. The payment of the initial franchise fee is deferred until all of our pre-opening obligations to you are completed and your business has opened.

3. **Effective Date**. This Rider is effective on the Agreement Date regardless of the actual date of signature.

Intending to be bound, the parties sign and deliver this Rider to each other as shown below:

Us:	**You:**
TROPICAL SMOOTHIE CAFÉ, LLC	_____
By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____
Date: _____	Date: _____

ADDENDUM
TO FRANCHISE DISCLOSURE DOCUMENT FOR
TROPICAL SMOOTHIE CAFÉ, LLC
STATE OF ILLINOIS

The following is added to Item 5:

The payment to us of all initial fees is placed in escrow with U.S. Bank until we have provided all of our pre-opening obligations to you and your Tropical Smoothie Cafe Restaurant is open for business. The initial franchise fee is made payable to U.S. Bank N.A. as escrowee. The escrow requirement has been imposed by the Illinois Attorney General's Office based on our financial condition. See a copy of the escrow agreement attached to this Addendum as Exhibit "A."

The following is added to Item 17:

The conditions under which you can be terminated and your rights on non-renewal may be affected by Illinois law, 815 ILCS 705/1-44.

The Illinois Franchise Disclosure Act will govern any franchise agreement if: (a) it applies to a franchise located in Illinois; or (b) a franchisee who resides in Illinois.

Any condition of the franchise agreement that designates litigation, jurisdiction or venue in a forum outside of Illinois is void as to any cause of action that otherwise is enforceable in Illinois provided the franchise agreement may provide for arbitration in a forum outside of Illinois.

Be advised that any condition, stipulation, or provision purporting to bind any person acquiring any franchise to waive compliance with any provision of the Illinois Franchise Disclosure Act or any other law of Illinois is void. No person may be prevented from entering into a settlement agreement or executing a general release regarding a potential or actual lawsuit filed under any of the provisions of the Illinois Franchise Disclosure Act, nor shall arbitration of any claim pursuant to the provisions of Title 9 of the United States Code be prevented.

EXHIBIT A TO ADDENDUM
TO FRANCHISE DISCLOSURE DOCUMENT FOR
TROPICAL SMOOTHIE CAFÉ, LLC
STATE OF ILLINOIS

ESCROW AGREEMENT
Appendix C-Illustration

Agreement, made this 14th day of February, 2013, by **TROPICAL SMOOTHIE CAFÉ, LLC**, a limited liability company, organized under the laws of the State of Georgia (hereinafter referred to as "**Franchisor**"), and **U.S. BANK NATIONAL ASSOCIATION** hereinafter referred to as "**BANK,**" as Escrowee for the franchisees of Franchisor;

WHEREAS, Franchisor is desirous of establishing franchises in the State of Illinois; and

WHEREAS, it is in the discretion of the Illinois Attorney General as Administrator of the Illinois Franchise Disclosure Act, to require an escrow of the franchise fees; and

WHEREAS, in order to conform to the procedures for arranging an escrow account, Franchisor desires to enter into an escrow agreement with BANK, pursuant to which initial franchise fees are to be held in escrow until Franchisor has met its initial obligations to its franchisees.

NOW THEREFORE, with the foregoing recitals hereinafter incorporated by reference and made a part hereof, it is agreed as follows:

1. Franchisor shall deposit with BANK initial franchise fees received from franchisees that are required to be escrowed under the order of the Administrator, but BANK shall not be responsible for insuring that any part or all moneys received by Franchisor from each or any one franchisee are deposited with BANK.

2. Franchisor will supply BANK with the name and address of each franchisee, together with the amount of the deposit which represents moneys paid by each franchisee and BANK will maintain records containing the same information.

3. All moneys received by BANK from Franchisor shall be held by BANK as escrowee for the exclusive purpose herein described and will be placed in a single segregated account designated substantially as follows: **U.S. BANK NATIONAL ASSOCIATION, AS ESCROWEE FOR FRANCHISES OF TROPICAL SMOOTHIE CAFÉ, LLC** (hereinafter referred to as "**Escrow Account.**")

4. BANK shall accept such funds as Franchisor shall deliver to BANK, as escrowee, and BANK shall acknowledge the receipt of funds from Franchisor; however, BANK shall not be responsible for the accuracy of the information provided to it by Franchisor.

5. Any funds deposited hereunder in the Escrow Account shall be invested and kept invested by BANK, at the option of the Franchisor, in instruments of its choosing, until they are to be disbursed as provided in paragraph 6 hereof. All interest received and any increment thereon shall be added to the funds so deposited in the Escrow Account and shall be distributed as provided in paragraph 6.

6. BANK shall pay out funds, plus interest, if any, from the Escrow Account upon the occurrence of one of the following conditions:

(a) Upon receipt of a letter from an officer of Franchisor directing BANK to pay out such funds to Franchisor, accompanied by a written notice from the Administrator stating that he takes no exception (hereinafter referred to as "**No Exception Notice**") to the release, BANK shall pay part or all of the moneys held in escrow for the benefit of a specified franchisee, plus interest, if any, to Franchisor.

(b) Upon written notice from the Administrator, BANK shall return part or all of the deposited franchise fee and other funds, plus interest, if any, to a specified franchisee.

(c) BANK shall pay funds into court or disburse or deliver them in accordance with any final order of any court of competent jurisdiction.

BANK shall not be personally liable for any act taken or omitted by it in good faith and in the exercise of its own best judgment. BANK shall also be fully protected in relying upon any written notice, demand, certificate or document which it in good faith believes to be genuine.

7. BANK is authorized, in its sole discretion, to disregard any and all notices or instructions given by any of the undersigned or by any other person, firm or corporation, except only such notices or instructions by the Administrator as are hereinafter provided for and orders of process of any court entered or issued with or without jurisdiction. If any property subject hereto is at any time attached, garnished, or levied upon under any court order or in case the payment, assignment, transfer, conveyance or delivery of any such property shall be stayed or enjoined by any court order, or in case of any court order affecting such property or any part thereof, then and in any of such events BANK is authorized, in its sole discretion, to rely upon and comply with any such order, writ, judgment or decree which it is advised by legal counsel of its own choosing is binding upon it; if it complies with any such order, writ, judgment or decree, it shall not be liable to any of the parties hereto or to any other person, firm or corporation by reason of such compliance even though such order, writ, judgment or decree may be subsequently reversed, modified, annulled, set aside or vacated.

8. Written consent of BANK to act in the capacity of escrowee shall be manifested upon the duly authorized execution of this Agreement. The Administrator may, at any time, inspect the records of BANK, insofar as they relate to this Escrow Agreement. At the Administrator's discretion, statements indicating status of the escrow shall be furnished by BANK to the Administrator. An executed duplicate original of this Agreement shall be filed with the Administrator at Illinois Attorney General, Franchise Division, 500 South Second Street, Springfield, Illinois 62706.

9. BANK shall be paid by Franchisor for any expenses incurred by it and reasonable compensation for its services hereunder. Funds held by BANK pursuant to this Agreement shall not be subject to any liens or charges by BANK.

10. If BANK believes it to be reasonably necessary to consult with counsel concerning any of its duties in connection with this Agreement, or in the event BANK retains

counsel upon becoming involved in litigation on account of any deposit or of this Agreement, Franchisor shall reimburse BANK for and indemnify and hold BANK harmless against any and all costs, attorney's fees, charges, disbursements and expenses in connection with such consultation or litigation.

11. Franchisor unconditionally guarantees that, in the event BANK misapplies, dissipates, converts or is otherwise responsible for a deficiency in the funds deposited in the Escrow Account through the exercise of less than a fiduciary standard of care, Franchisor shall reimburse each and every franchisee to the extent of such deficiency if such amounts deposited are required to be returned to such franchisee under paragraph 6(a) through (c) hereof.

12. Franchisor shall give each franchisee a copy of this Agreement prior to collecting any moneys from such franchisee.

13. BANK's duties as escrowee shall terminate upon final distribution of all moneys received under this Agreement.

14. The terms and conditions of that certain Master Escrow Agreement dated _____ _____, 2013, by and between US BANK NATIONAL ASSOCIATION, a national banking association, as Escrow Agent hereunder, are incorporated herein by reference. In the event of any conflict between the provisions of the said Master Escrow Agreement and of this Agreement, this Agreement shall prevail.

IN WITNESS WHEREOF, this Agreement has been duly executed, the parties intending to be legally bound hereby.

ATTEST

By: _____
Name: CONNIE JACO
Its: AVP

"BANK"
US BANK NATIONAL ASSOCIATION

By: _____
Name: WALLY JONES
Its: VP

ATTEST

By: _____
Name: Charles Watson
Its: VP, Franchise Development

"FRANCHISOR"
TROPICAL SMOOTHIE CAFÉ, LLC

By: _____
Name: Mike Rotondo
Its: CEO

RIDER TO
TROPICAL SMOOTHIE CAFÉ, LLC
FRANCHISE AGREEMENT
FOR USE IN ILLINOIS

THIS RIDER (the "**Rider**") is effective as of _____, 20___ (the "**Agreement Date**"), and amends the Franchise Agreement dated _____, 20___ (the "**Agreement**"), between **TROPICAL SMOOTHIE CAFÉ, LLC** ("**we**," "**us**," "**our**" or the "**Franchisor**") and _____ _____ ("**you**," "**your**" or the "**Franchisee**").

1. **Precedence and Defined Terms**. This Rider is an integral part of, and is incorporated into, the Agreement. Nevertheless, this Rider supersedes any inconsistent or conflicting provisions of the Agreement. Terms not otherwise defined in this Rider have the meanings as defined in the Agreement.

2. **Initial Franchise Fee**. Payment of the Initial Franchise Fee is placed in escrow with U.S. Bank until we have provided you with all of our pre-opening obligations and your Tropical Smoothie Cafe Restaurant is open for business. The escrow requirement has been imposed by the Illinois Attorney General's Office based on our financial condition.

3. **Termination**. The following is added to Section 14 of the Agreement:

   The conditions under which this franchise can be terminated and the parties' rights on termination may be affected by Illinois law, 815 ILCS 705/1-44.

4. **Release of Prior Claims**. Section 20 of the Agreement is deleted in its entirety.

5. **Entire Agreement**. Section 22.K. of the Agreement is amended by adding the following:

   Nothing contained in the Agreement waives any of the Franchisee's right to rely on the disclosure made by the Franchisor in its Franchise Disclosure Document or any corresponding rights the Franchisee has under the Illinois Act.

6. **Limitation of Claims**. The following is added to Section 18.F. of the Agreement:

   No action can be maintained to enforce any liability created by the Illinois Franchise Disclosure Law (the "**Illinois Act**") unless brought before the earlier of (i) the expiration of 3 years from the act or transaction constituting the violation upon which such action is based; (ii) the expiration of 1 year after you become aware of facts or circumstances reasonably indicating that you may have a claim for relief in respect to conduct governed by the Illinois Act; or (iii) 90 days after delivery to you of a written notice disclosing the violation.

7. **Governing Law and Jurisdiction**. Sections 18.C. and 18.D. of the Agreement are amended by adding the following:

> All matters coming under the Illinois Act will be governed by the Illinois Act. The parties irrevocably submit to the jurisdiction and venue of the federal and state courts in Illinois for all matters coming under the Illinois Act.

8. **Waiver of Jury Trial**. Section 18.E. of the Agreement is deleted in its entirety.

9. **Enforcement**. Add Section L to Section 18 of the Agreement to read as follows:

> Any condition, stipulation, or provision contained in the Agreement purporting to waive compliance with any provision of the Illinois Act or any other Illinois law is void.

10. Be advised that any condition, stipulation, or provision purporting to bind any person acquiring any franchise to waive compliance with any provision of the Illinois Franchise Disclosure Act or any other law of Illinois is void. No person may be prevented from entering into a settlement agreement or executing a general release regarding a potential or actual lawsuit filed under any of the provisions of the Illinois Franchise Disclosure Act, nor shall arbitration of any claim pursuant to the provisions of Title 9 of the United States Code be prevented.

Intending to be bound, the parties sign and deliver this Rider in 2 counterparts effective on the Agreement Date, regardless of the actual date of signature.

Us:	**You:**
TROPICAL SMOOTHIE CAFÉ, LLC	_____
By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____
Date: _____	Date: _____

ADDENDUM
TO FRANCHISE DISCLOSURE DOCUMENT FOR
TROPICAL SMOOTHIE CAFÉ, LLC
STATE OF MARYLAND

THIS ADDENDUM (the "**Addendum**") amends the Franchise Disclosure Document of **TROPICAL SMOOTHIE CAFÉ, LLC** for its Tropical Smoothie Cafe® franchise.

The following is added to Item 5 of the Franchise Disclosure Document:

> The State of Maryland requires us to hold payment of the initial franchise fee and other initial payments owed by franchisees to the franchisor in escrow until the franchisor has completed its pre-opening obligations under the franchise agreement. The Franchisor has established an Escrow Account with Eagle Bancorp, Inc. See a copy of the escrow agreement attached to this Addendum as Exhibit "A." The contact information for this Escrow Account is: Thomas D. Murphy, President, Retail Banking, Eagle Bancorp, Inc., 7815 Woodmont Avenue, Bethesda, Maryland 20814 and his telephone number is 240.497.2042.

Section 3 under "Pre-Opening Obligations" of Item 11 of the Franchise Disclosure Document is amended by adding the following language:

> If we do not accept any site proposed by you within six (6) months of the date of your Franchise Agreement, we may terminate the Franchise Agreement and not refund the initial franchise fee.

Sections (c) and (m) of Item 17 are amended by adding the following language:

> Pursuant to COMAR 02.02.08.16L, the general release required as a condition of renewal, sale, and/or assignment or transfer will not apply to any liability under the Maryland Franchise Registration and Disclosure Law.

Our Standard form of Release is attached to this Addendum as Exhibit "B."

Item 17 is amended by adding the following language after the table:

> You may sue 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.
>
> 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 1010 et seq.)

EXHIBIT A TO
MARYLAND ADDENDUM
EAGLE BANCORP ESCROW AGREEMENT
WITH TROPICAL SMOOTHIE FRANCHISE CAFÉ, LLC

ESCROW AGREEMENT

This Escrow Agreement, made this 15th day of March, 2013. by Tropical Smoothie Café, LLC, a limited liability company organized under the laws of the State of Georgia, (hereinafter referred to as "Franchisor") and Eagle Bancorp, Inc., incorporated under the general corporation laws of the State of Maryland (hereinafter referred to as 'Bank").

WHEREAS, the Franchisor desires to offer and sell franchises in the State of Maryland, and

WHEREAS, it is the discretion of the Securities Commissioner of the State of Maryland as Administrator of the Maryland Franchise Registration and Disclosure Law, to require an escrow of franchise fees, and

WHEREAS, in order to conform to the procedures for arranging an escrow account, the Franchisor desires to enter into an Escrow Agreement with the Bank, pursuant to which franchise fees are to be held in escrow for the purpose of complying with the Maryland Franchise Registration and Disclosure Law.

NOW, THEREFORE, with the foregoing recitals hereinafter incorporated by reference and made a part hereof, it is agreed as follows:

1. The Franchisor shall, until release of escrowed funds as hereinafter provided, deposit with the Bank, all monies obtained from each franchisee who either is a resident of the State of Maryland or contracts to operate the franchised business within the State of Maryland.

2. All funds delivered by the Franchisor to the Bank will be placed in a separate account maintained by the Bank in the State of Maryland designated substantially as follows:

Bank:	EagleBank
Bank Routing No.	055003298
Account Name:	EagleBank as Escrow Agent for Tropical Smoothie Café, LLC MD
Account Number:	0200153633
Address of Branch of Bank Maintaining Account:	7815 Woodmont Avenue, Bethesda, MD 20814

3. The Bank shall pay out funds from the Escrow Account only upon the occurrence of one of the following conditions:

a. A letter from the President or Secretary of the Franchisor directing the Bank to pay out such funds to _____

accompanied with a written notice from the Securities Commissioner stating that he or she takes no exception to the release of such funds to _____.

b. Upon written notice from the Securities Commissioner, the Bank shall return the deposited franchise fee to a specific franchisee.

c. The Bank shall pay funds into court or disburse or deliver them in accordance with any order of any court of competent jurisdiction.

4. The Franchisor will supply the Bank with the name and address of each franchisee, together with the amount of the deposit that represents each franchisee*s franchise fee, and the Bank will retain records containing the same information.

5. Any funds deposited in the Escrow Account pursuant to this Escrow Agreement shall not be invested by the Bank, but shall remain in the Escrow Account without interest accruing until such funds are to be disbursed as provided in Paragraph 3 hereof.

6. The Securities Commissioner may inspect the records of the Bank, insofar as they relate to this Escrow Agreement, for the purpose of determining compliance with and conformance to the provisions of this Escrow Agreement. At the Securities Commissioner's discretion, statements indicating status of escrow shall be furnished by the Bank to the Securities Commissioner.

7. The Franchisor shall pay to the Bank reasonable compensation for expenses incurred and services rendered by the Bank under this Escrow Agreement.

8. The Bank shall have no duty to determine the propriety of any deposit or disbursement of funds. Additionally, the Bank shall have no duty to the Franchisor, the Securities Commissioner, any franchisee or any other party except as expressly stated in this Escrow Agreement. The Franchisor does hereby indemnify the Bank from any and all costs, claims and expenses, including attorneys' fees, which may be incurred by or which may accrue to the Bank relating to the opening or maintenance of any account established under this Escrow Agreement.

9. All proceeds deposited pursuant to this Escrow Agreement shall not be subject to any liens or charges by the Bank, or judgments or creditor's claims against the Franchisor.

10. The Franchisor shall give each franchisee a copy of this Escrow Agreement prior to collecting any funds from that franchisee.

11. The Bank's duties under this Escrow Agreement shall terminate upon final distribution of all monies deposited as provided hereunder.

12. This Escrow Agreement is governed by the Laws of the State of Maryland

IN WITNESS WHEREOF, each party has caused this Escrow Agreement to be signed and executed, and its corporate seal hereto affixed, in its name by its proper and fully authorized officer or officers on the day and year first above written.

TROPICAL SMOOOTHIE CAFÉ, LLC
[FRANCHISOR]

WITNESS: _____

By: _____
Mike Rotondo, Chief Executive Officer

1117 Perimeter Center West
Atlanta, GA 30338
1-770-821-1900 (Business Phone)

EAGLE BANCORP, INC., as Bank

ATTEST: _____

By: _____
Thomas D. Murphy
President, Retail Banking
7815 Woodmont Ave, Bethesda, MD 20814
240-497-2042

EXHIBIT B TO
MARYLAND ADDENDUM
FORM OF RELEASE

The following is the current general release language that we expect to include in any agreement that a franchisee, developer, and/or transferor may sign as part of a renewal or an approved transfer. We may, in our sole discretion, periodically modify the release language.

FORM OF GENERAL RELEASE

THIS RELEASE is entered into as of _____, 20___, (the "**Effective Date**") between **TROPICAL SMOOTHIE CAFÉ, LLC**, a Georgia limited liability company ("**TSC**") and _____ ("**Franchisee**").

1. As of the Effective Date hereof, the Franchisee, individually and on behalf Franchisee's heirs, legal representatives, successors, assigns, all guarantors of Franchisee's obligations under the Franchise Agreement, and all other persons or entities acting on Franchisee's behalf or claiming under Franchisee (the "**Releasing Parties**"), forever releases and discharges TSC and its predecessors, successors, parent, subsidiaries, affiliates, and their respective owners, members, officers, directors, shareholders, partners, agents, employees, representatives, and attorneys, and the predecessors, successors, heirs, and assigns of any and all of them (the "**Released Parties**") from any and all claims, demands, actions, liabilities, causes of action, losses, damages, expenses, costs, suits, debts, agreements, promises, demands, liabilities, contractual rights, and/or obligations, of whatever nature or kind, contingent or fixed, in law or in equity, whether presently known or unknown, vested or contingent, suspected or unsuspected, or dependent in any way on any fact or event occurring on or prior to the date of this Release, including without limitation, anything arising out of that certain Franchise Agreement dated _____ _____ (the "**Franchise Agreement**"), the franchise relationship between the Franchisee and the Franchisor, and any other relationships between the Franchisee and the TSC; any guaranties, and/or the Tropical Smoothie Cafe operated by the Franchisee pursuant to the Franchise Agreement.

2. Franchisee, on behalf of Franchisee and the other Releasing Parties, hereby covenants, warrants, represents, and agrees that neither Franchisee nor any of the Releasing Parties has assigned or transferred, either directly or indirectly or by operation of law, any of the obligations, debts, claims, demands, rights, actions, causes of action, loss, losses, damage, damages, expenses, costs, liability, or liabilities described in this Agreement to any of the other Releasing Parties or to any third party. If there is any obligation, debt, claim, demand, right, action, cause of action, loss, damage, expense, cost, or liability based on or arising out of or in connection with any such transfer or assignment or purported assignment, the Releasing Parties respectively, agree to indemnify and hold the Released Parties harmless against any such obligation, debt, claim, demand, right, action, cause of action, loss, damage, expense, cost, or liability, including reasonable attorneys' fees and costs incurred in connection therewith.

3. The parties each acknowledge and warrant that their execution of this Agreement is free and voluntary.

4. Georgia law shall govern the validity and interpretation of this Agreement, as well as the performance due thereunder. This Agreement is binding upon and inures to the benefit of the respective assigns, successors, heirs, and legal representatives of the parties.

5. In the event that any action is filed to interpret any provision of this Agreement, or to enforce any of the terms thereof, the prevailing party shall be entitled to such prevailing party's reasonable attorneys' fees and costs incurred and said action must be filed in the State of Georgia.

6. This Agreement may be signed in counterparts, each of which shall be binding against the party executing it and considered as the original. This Release is effective as of the Effective Date, notwithstanding the actual date of signatures.

IN WITNESS WHEREOF, the parties, intending to be legally bound hereby, have executed this agreement effective as of the date first above.

IN WITNESS WHEREOF, the undersigned executes this Release:

_____

_____

Date:_____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me this _____, 20___. , by_____, who is personally known to me or has produced _____ as identification.

_____

Signature of Notary
My Commission Expires: _____

MARYLAND RIDER TO
TROPICAL SMOOTHIE CAFÉ, LLC
FRANCHISE AGREEMENT

THIS RIDER (the "**Rider**") is effective as of _____, 20___ (the "**Agreement Date**"), and amends the Franchise Agreement dated _____, 20____ (the "**Agreement**"), between **TROPICAL SMOOTHIE CAFÉ, LLC** ("**we**," "**us**," "**our**" or the "**Franchisor**") and _____ _____ ("**you**," "**your**" or the "**Franchisee**").

1. **Precedence and Defined Terms.** This Rider is an integral part of, and is incorporated into, the Agreement. Nevertheless, this Rider supersedes any inconsistent or conflicting provisions of the Agreement. Terms not otherwise defined in this Rider have the meanings as defined in the Agreement.

2. **Initial Franchise Fee.** The State of Maryland requires us to hold payment of the initial franchise fee and other initial payments owed by franchisees to the franchisor in escrow until the franchisor has completed its pre-opening obligations under the franchise agreement. The Franchisor has established an Escrow Account with Eagle Bancorp, Inc. for this purpose.

3. **General Release.** Pursuant to COMAR 02.02.08.16L, the general release otherwise required by the Agreement as a condition of renewal, sale and/or assignment/transfer does not apply to any liability under the Maryland Franchise Registration and Disclosure Law.

4. **Release of Prior Claims.** The following sentence is added at the end of Section 20:

Provided, however, that nothing in this Section applies to any liability under the Maryland Franchise Registration and Disclosure Law.

5. **Limitation of Claims.** Any limitations of claims provisions will not act to reduce the 3-year statute of limitations afforded you for bringing a claim arising under Maryland Franchise Registration and Disclosure Law. All claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within 3 years after the grant of the franchise to you.

6. **Jurisdiction and Venue.** You may bring a lawsuit against us in Maryland for any claims arising under the Maryland Franchise Registration and Disclosure Law.

7. **No Waiver.** Nothing in this Agreement is intended to nor will it act as a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law, including, but not limited to, any acknowledgments or representations made by you which disclaim the occurrence and/or acknowledge the non-occurrence of acts that would constitute a violation of the Maryland Franchise Registration and Disclosure Law.

8. **Effective Date.** This Rider is effective on the Agreement Date regardless of the actual date of signature.

Intending to be bound, the parties sign and deliver this Rider to each other as shown below:

Us:	**You:**
TROPICAL SMOOTHIE CAFÉ, LLC	_____
By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____
Date: _____	Date: _____

ADDENDUM
TO FRANCHISE DISCLOSURE DOCUMENT FOR
TROPICAL SMOOTHIE CAFÉ, LLC
STATE OF MINNESOTA

Additional Disclosures:

1. MINNESOTA LAW PROVIDES YOU WITH CERTAIN TERMINATION AND NON-RENEWAL RIGHTS. MINN. STAT. §80C.14 SUBD. 3, 4 AND 5 REQUIRE, EXCEPT IN CERTAIN CASE, THAT YOU BE GIVEN 90 DAYS' NOTICE OF TERMINATION (WITH 60 DAYS TO CURE) AND 180 DAYS' NOTICE FOR NONRENEWAL OF THE FRANCHISE AGREEMENT.

2. MINN. STAT. §80C.21 AND MINN. RULE 2860.4400J PROHIBIT US FROM REQUIRING LITIGATION TO BE CONDUCTED OUTSIDE MINNESOTA. IN ADDITION, NOTHING IN THE DISCLOSURE DOCUMENT OR AGREEMENT CAN ABROGATE OR REDUCE ANY OF YOUR RIGHTS AS PROVIDED FOR IN MINNESOTA STATUTES, CHAPTER 80C, OR YOUR RIGHTS TO ANY PROCEDURE, FORUM, OR REMEDIES PROVIDED FOR BY THE LAWS OF THE JURISDICTION.

3. Item 13 is amended to state that we will protect your right to use the trademarks, service marks, trade names, logotypes or other commercial symbols or indemnify you from any loss, costs or expenses arising out of any claim, suit or demand regarding the use of the name.

4. Item 17 is amended by adding the following:

   You and your owners must execute general releases, in form and substance satisfactory to us, of any and all claims against us, and our affiliates, officers, directors, employees, agents, successors and assigns, except for matters coming under the Minnesota Franchise law.

5. Item 17, summary column for (f) is amended to add the following:

   With respect to franchises governed by Minnesota law, we 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 for nonrenewal of the Franchise Agreement and that consent to transfer of the franchise will not be unreasonably withheld.

6. Item 17, summary column for (m) is amended to add the following:

   Any release signed as a condition of transfer will not apply to any claims you may have under the Minnesota Franchise Act.

7. Item 17, summary columns for (v) and (w) are amended to add the following:

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

MINNESOTA RIDER TO THE
TROPICAL SMOOTHIE CAFÉ, LLC
FRANCHISE AGREEMENT

THIS RIDER (the "**Rider**") is effective as of _____, 20___ (the "**Agreement Date**"), and amends the Franchise Agreement dated _____, 20___ (the "**Agreement**"), between **TROPICAL SMOOTHIE CAFÉ, LLC** ("**we**," "**us**," "**our**" or the "**Franchisor**") and _____ _____ ("**you**," "**your**" or the "**Franchisee**").

1. **Background**. You and we are parties to that certain Franchise Agreement dated _____, 20___ (the "**Franchise Agreement**") that has been signed concurrently with the signature of this Rider. This Rider is annexed to and forms part of the Franchise Agreement. This Rider is being signed because the Tropical Smoothie Cafe Restaurant to be operated by you pursuant to the Franchise Agreement will be located in the State of Minnesota and/or because you are a resident of the State of Minnesota.

2. **Renewal Term**. Paragraph 2.B.6. is amended to read as follows:

> You and each owner of your Franchised Business executes a general release (on our then-standard form) of any and all claims against us, our affiliates, and our respective owners, officers, directors, agents and employees, except for matters coming under the Minnesota Franchise law.

3. **Trademarks**. We will protect your right to use the trademarks, service marks, trade names, logotypes or other commercial symbols or indemnify you from any loss, costs or expenses arising out of any claim, suit or demand regarding the use of the name.

4. **Default and Termination**. The following is added at the beginning of Section 14:

> Minnesota Law provides you with certain termination and non-renewal rights. Minn. Stat. §80C.14 Subd. 3, 4 and 5 require, except in certain case, that you be given 90 days' notice of termination (with 60 days to cure) and 180 days' notice for nonrenewal of the Franchise Agreement.

5. **Governing Law**. The following sentence is added at the end of Section 18.C.

> MINN. STAT. §80C.21 AND MINN. RULE 2860.4400J PROHIBIT US FROM REQUIRING LITIGATION TO BE CONDUCTED OUTSIDE MINNESOTA. IN ADDITION, NOTHING IN THE DISCLOSURE DOCUMENT OR AGREEMENT CAN ABROGATE OR REDUCE ANY OF YOUR RIGHTS AS PROVIDED FOR IN MINNESOTA STATUTES, CHAPTER 80C, OR YOUR RIGHTS TO ANY PROCEDURE, FORUM, OR REMEDIES PROVIDED FOR BY THE LAWS OF THE JURISDICTION.

6. **Injunctive Relief**. Nothing in the Franchise Agreement is construed to mean that you are consenting to our obtaining injunctive relief. We may, however, seek injunctive relief. The court will determine if a bond is required.

7. **Limitation of Claims**. Section 18.F. is deleted in its entirety.

8. **Waiver of Jury Trial**. Section 18.E. is deleted in its entirety.

Intending to be bound, the parties sign and deliver this Rider to each other as shown below:

Us:	**You:**
TROPICAL SMOOTHIE CAFÉ, LLC	_____
By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____
Date: _____	Date: _____

ADDENDUM
TO FRANCHISE DISCLOSURE DOCUMENT FOR
TROPICAL SMOOTHIE CAFÉ, LLC
STATE OF NEW YORK

1. Item 3 is amended by added the following at the beginning of the Item.

Other than those actions listed below, neither the franchisor, its predecessor, a person identified in Item 2, or an affiliate offering franchises under the franchisor's principal trademark:

A. No such party has an administrative, criminal or civil action pending against that person alleging: a felony, a violation of a franchise, antitrust, or securities law, fraud, embezzlement, fraudulent conversion, misappropriation of property, unfair or deceptive practices, or comparable civil or misdemeanor allegations.

B. No such party has pending actions, other than routine litigation incidental to the business, which are significant in the context of the number of franchisees and the size, nature or financial condition of the franchise system or its business operations.

C. No such party has been convicted of a felony or pleaded nolo contendere to a felony charge or, within the 10 year period immediately preceding the application for registration, has been convicted of or pleaded nolo contendere to a misdemeanor charge or has been the subject of a civil action alleging: violation of a franchise, antifraud, or securities law; fraud; embezzlement; fraudulent conversion or misappropriation of property; or unfair or deceptive practices or comparable allegations.

D. No such party is 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 is subject to any currently effective order of any national securities association or national securities exchange, as defined in the Securities and Exchange Act of 1934, suspending or expelling such person from membership in such association or exchange; or is subject to a currently effective injunctive or restrictive order relating to any other business activity as a result of an action brought by a public agency or department, including, without limitation, actions affecting a license as a real estate broker or sales agent.

2. The following us added to the end of Item 4:

Neither the franchisor, its affiliate, its predecessor, officers, or general partner during the 10-year period immediately before the date of the offering circular:

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 bankruptcy code; or

C. Was a principal officer of a company or a general partner in a partnership that either filed as a debtor (or had filed against it) a petition to start an action under the U.S. Bankruptcy Code or that obtained a discharge of its debts under the U.S. Bankruptcy Code during or within 1 year after the officer or general partner of the franchisor held this position in the company or partnership.

3. Item 5 is amended to add the following sentence at the end: The initial franchise fee constitutes part of our general operating funds and will be used as such in our discretion.

4. Items 17 (c) and (m) are amended to add the following:

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.

5. Item 17(d) is amended to add the following sentence: The franchisee may terminate the agreement on any grounds available by law.

6. Item 17 (j) is amended to add the following sentence: "However, no assignment will be made except to an assignee who, in good faith and judgment of the franchisor, is willing and financially able to assume the franchisor's obligations under the franchise agreement."

7. Items 17(v) and (w) are amended to add the following sentence: The forgoing choice of law should not be considered a waiver of any right conferred upon the franchisor or upon the franchisee by Article 33 of the General Business law of the state of New York.

ADDENDUM
TO FRANCHISE DISCLOSURE DOCUMENT FOR
TROPICAL SMOOTHIE CAFÉ, LLC
STATE OF NORTH DAKOTA

1. The following paragraphs are added to the "Special Risks to Consider About *This* Franchise" page:

> 3. **Liquidated Damages.** Upon early termination of the franchise, you must pay us liquidated damages in an amount equal to the average monthly royalty fees during the 12 months prior to termination multiplied by 18 or the number of months remaining in the franchise agreement, whichever is less.

2. The following is added to Item 5 of the Franchise Disclosure Document:

> The State of North Dakota requires us to hold payment of the initial franchise fee and other initial payments owed by franchisees to the franchisor in escrow until the franchisor has completed its pre-opening obligations under the franchise agreement. The Franchisor has established an Escrow Account with U.S. Bank, National Association. See a copy of the escrow agreement attached to this Addendum as Exhibit "A."

3. The Summary column of Item 17 paragraph (c) of this disclosure document is modified to read as follows:

> "Give us at least 90 days' notice of your intention to renew, sign our current form of Franchise Agreement and ancillary agreements, sign a release (except for matters coming under the North Dakota Franchise Investment Law (the "**ND Law**")."

4. The Summary column of Item 17 paragraph (r) of this disclosure document is modified by adding the following at the end of the sentence:

> "Covenants not to compete such as those mentioned above are generally considered unenforceable in the State of North Dakota."

5. The Summary column of Item 17 paragraph (u) of this disclosure document is amended by adding the following at the end of the paragraph:

> "except that matters coming under the ND Law will be submitted to arbitration to be held in a mutually agreeable location."

6. The Summary column of Item 17 paragraph (v) of this disclosure document is amended to read as follows:

> Except for matters coming under the ND Law, litigation must be in Fulton County, Georgia.

7. The Summary column of Item 17 paragraph (w) of this disclosure document is amended to read as follows:

The law of North Dakota governs.

8. Section 51-19-09 of the North Dakota Franchise Investment Law provides that any requirement that you consent to liquidated damages is unfair, unjust and inequitable. Therefore, the Summary column of Item 17 paragraph (i) of this disclosure document is amended by deleting the last sentence of the paragraph which reads as follows:

> If we terminate the Franchise Agreement for cause prior to expiration, you must pay us liquidated damages to compensate us for your failure to continue operating the business for the remainder of the term.

EXHIBIT A TO ADDENDUM
TO FRANCHISE DISCLOSURE DOCUMENT FOR
TROPICAL SMOOTHIE CAFÉ, LLC
STATE OF NORTH DAKOTA

North Dakota

ESCROW AGREEMENT

Agreement, made this 14th day of February, 2013, by **TROPICAL SMOOTHIE CAFÉ, LLC,** a limited liability company organized under the laws of the State of Georgia, and **US BANK NATIONAL ASSOCIATION,** Fargo, North Dakota, hereinafter referred to as "**BANK**", a banking association organized under the laws of the State of North Dakota as Escrowee for the franchisees of **TROPICAL SMOOTHIE CAFÉ, LLC**.

WHEREAS, TROPICAL SMOOTHIE CAFÉ, LLC is desirous of establishing franchises in the State of North Dakota; and

WHEREAS, it is in the discretion of the Securities Commissioner, as administrator of the North Dakota Franchise Investment Law, to require an escrow of franchise fees; and

WHEREAS, in order to conform to the procedures for arranging an escrow account, **TROPICAL SMOOTHIE CAFÉ, LLC** desires to enter into an escrow agreement with BANK, pursuant to which franchise fees are to be held in escrow for the purpose of complying with the North Dakota Franchise Investment Law.

NOW, THEREFORE, with the foregoing recitals hereinafter incorporated by reference and made a part thereof, it is agreed as follows:

1. **TROPICAL SMOOTHIE CAFÉ, LLC** shall deposit with BANK payments received from franchisees that are required to be escrowed under the order to the Commissioner, but BANK shall not be responsible for insuring that all monies received from each or any one franchisee are deposited with BANK.

2. **TROPICAL SMOOTHIE CAFÉ, LLC** will supply BANK with the name and address of each franchisee, together with the amount of the deposit, which represents moneys paid by each franchisee, and BANK will maintain records containing the same information.

3. All monies received by BANK from **TROPICAL SMOOTHIE CAFÉ, LLC** shall be held by BANK as escrowee for the exclusive purpose herein described and will be placed in a single segregated account substantially as follows:

US BANK NATIONAL ASSOCIATION, AS ESCROWEE FOR FRANCHISEES OF TROPICAL SMOOTHIE CAFÉ, LLC (hereinafter referred to as "**Escrow Account**").

4. BANK shall accept such funds as **TROPICAL SMOOTHIE CAFÉ, LLC**: shall deliver to BANK, as escrowee, and BANK shall acknowledge the receipt of funds from **TROPICAL SMOOTHIE CAFÉ, LLC**; however BANK shall be responsible only for funds actually deposited with it and shall not be responsible for the accuracy of the information provided to it by **TROPICAL SMOOTHIE CAFÉ, LLC**

5. Any funds deposited hereunder in the Escrow Account shall be invested and kept invested by BANK, at the option of **TROPICAL SMOOTHIE CAFÉ, LLC.** in obligations of the United States, money market mutual funds with assets in excess of one billion dollars, or savings

accounts or certificates of deposits of BANK, until they are to be disbursed as provided in paragraph 6 hereof. All interested received and any increment thereon shall be added to the funds so deposited in the Escrow Account and shall be distributed as provided in paragraph 6.

6. BANK shall pay out funds, plus interest, if any, from the Escrow Account upon the occurrence of one of the following conditions:

(a) Upon receipt of a letter from an officer of **TROPICAL SMOOTHIE CAFÉ, LLC** directing BANK to pay out such funds to **TROPICAL SMOOTHIE CAFÉ, LLC**, accompanied by a written notice from the Commissioner stating that he takes no exception (hereinafter referred to as "No Exception Notice") to the release, BANK shall pay apart of all the moneys held in escrow for the benefit of a specified franchise, plus interest, if any, to **TROPICAL SMOOTHIE CAFÉ, LLC**

(b) Upon written notice from the Commissioner BANK shall return part of all of the deposited franchise fee and other funds, plus interest, if any, to a specified franchisee.

(c) BANK shall pay funds into court or disperse or deliver them in accordance with any final order of any court of competent jurisdiction.

BANK shall not be personally liable for any act taken or omitted hereunder if taken or omitted by it in good faith and in the exercise of its own best judgment. BANK shall also be fully protected in relying upon any written notice, demand, certificate or document, which it in good faith believes to be genuine.

7. BANK is authorized, in its sole discretion, to disregard any and all notices or instruction given by any of the undersigned or by any other person, firm or corporation, except only such notices or instructions by the Commissioner as are hereinafter provide or any orders or process of any court entered or issued with or without jurisdiction. If any property subject hereto is at any time attached, garnished, or levied upon under any court order or in case the payment, assignment, transfer, conveyance or delivery of any such property shall be stayed or enjoined by any court order, or in case of any court order affecting such property or any part thereof, then and in any of such events BANK is authorized, in its sole discretion, to rely upon and comply with any such order, writ, judgment or decree which it is advised by legal counsel of its own choosing is binding upon it; if it complies with any such order, writ, judgment or decree, it shall not be liable to any of the parties hereto or to any other person, firm or corporation by reason of such compliance even though such order, writ, judgment or decree may be subsequently reversed, modified, annulled, set aside or vacated.

8. Written consent of BANK to act in the capacity of escrowee shall be manifested upon the duly authorized execution of this Agreement The Commissioner may, at any time. inspect the records of BANK, insofar as they relate to this Escrow Agreement At the Commissioner's discretion, statements indicating status of escrow shall be furnished by BANK to the Commissioner. An executed duplicate original of the Agreement shall be filed with the Securities Commissioner, State Capitol 5th Floor, 600 East Boulevard Avenue, Bismarck, North Dakota, 58505.

9. BANK shall be paid by **TROPICAL SMOOTHIE CAFÉ, LLC** for any expenses incurred by it and reasonable compensation for its services hereunder. Funds held by BANK pursuant to this Agreement shall not be subject to liens or charges by BANK.

10. If BANK believes it to be reasonably necessary to consult with counsel concerning any of its duties in connection with this escrow, or in the event BANK retains counsel upon becoming involved in litigation on account of any deposit or of this Agreement, **TROPICAL SMOOTHIE CAFÉ, LLC** shall reimburse BANK for and indemnify and hold BANK harmless against any and all costs, attorneys' fees, charges, disbursements and expenses in connection with such consultation or litigation.

11. **TROPICAL SMOOTHIE CAFÉ, LLC** unconditionally guarantees that, in the event BANK misapplies, dissipates, converts or is otherwise responsible for a deficiency in the funds deposited in the Escrow Account, **TROPICAL SMOOTHIE CAFÉ, LLC** shall reimburse each and every franchisee to the extent of such deficiency if such amounts deposited are required to be returned to such franchisee under paragraph 6 hereof.

12. **TROPICAL SMOOTHIE CAFÉ, LLC** shall give each franchisee a copy of this agreement prior to collecting any monies from such franchisee.

13. BANK'S duties as escrowee shall terminate upon final distribution of all moneys received under this Agreement.

IN WITNESS WHEREOF, this Agreement has been duly executed, the parties intending to be legally bound hereby.

ATTEST

By: Connie Jaco
Name: Connie Jaco
Its: AVP

"BANK"
US BANK NATIONAL ASSOCIATION

By: Wally Jones
Name: Wally Jones
Its: VP

ATTEST

By:
Name: Charles L. Watson
Its: VP, Franchise Development

"FRANCHISOR"
TROPICAL SMOOTHIE CAFÉ, LLC

By:
Name: Mike Rotondo
Its: CEO

NORTH DAKOTA RIDER TO
TROPICAL SMOOTHIE CAFÉ, LLC
FRANCHISE AGREEMENT

THIS RIDER (the "**Rider**") is effective as of _____, 20____ (the "**Agreement Date**"), and amends the Franchise Agreement dated _____, 20_____ (the "**Agreement**"), between **TROPICAL SMOOTHIE CAFÉ, LLC** ("**we**," "**us**," "**our**" or the "**Franchisor**") and _____ ("**you**," "**your**" or the "**Franchisee**").

1. **Precedence and Defined Terms**. This Rider is an integral part of, and is incorporated into, the Agreement. Nevertheless, this Rider supersedes any inconsistent or conflicting provisions of the Agreement. Terms not otherwise defined in this Rider have the meanings as defined in the Agreement.

2. **Initial Franchise Fee**. Payment of the Initial Franchise Fee is placed in escrow with U.S. Bank until we have provided you with all of our pre-opening obligations and your Tropical Smoothie Cafe Restaurant is open for business. The escrow requirement has been imposed by the North Dakota Securities Department based on our financial condition.

3. **Terms and Conditions for Successor Franchise**. You are not required to sign a general release as to any matters coming under the North Dakota Franchise Investment Law (the "**ND Law**").

4. **Competitive Restrictions**. Covenants not to compete, such as those mentioned in this section, are generally unenforceable in the State of North Dakota.

5. **Jurisdiction**. All matters coming under the ND Law may be brought in the courts of North Dakota.

6. **Waiver of Punitive Damages**. Section 18.F. of the Franchise Agreement is deleted in its entirety.

7. **Waiver of Jury Trial**. Section 18.E. of the Franchise Agreement is deleted in its entirety.

8. **Limitation of Claims**. The statute of limitations under ND Law applies to all matters coming under ND Law.

9. **Governing Law**. This Agreement will be governed by North Dakota law.

Us:	**You:**
TROPICAL SMOOTHIE CAFÉ, LLC	_____
By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____
Date: _____	Date: _____

ADDENDUM
TO FRANCHISE DISCLOSURE DOCUMENT FOR
TROPICAL SMOOTHIE CAFÉ, LLC
STATE OF RHODE ISLAND

The following paragraphs are added to the "Special Risks to Consider About *This* Franchise" page:

3. **Liquidated Damages.** Upon early termination of the franchise, you must pay us liquidated damages in an amount equal to the average monthly royalty fees during the 12 months prior to termination multiplied by 18 or the number of months remaining in the franchise agreement, whichever is less.

Item 17, summary columns for (v) and (w) are amended to add the following:

Any provision in the Franchise Agreement restricting jurisdiction or venue to a forum outside Rhode Island or requiring the application of the laws of a state other than Rhode Island is void as to a claim otherwise enforceable under the Rhode Island Franchise Investment Act.

ADDENDUM
TO FRANCHISE DISCLOSURE DOCUMENT FOR
TROPICAL SMOOTHIE CAFÉ, LLC
STATE OF SOUTH DAKOTA

1. The following paragraphs are added to the "Special Risks to Consider About *This* Franchise" page:

> 3. **Liquidated Damages.** Upon early termination of the franchise, you must pay us liquidated damages in an amount equal to the average monthly royalty fees during the 12 months prior to termination multiplied by 18 or the number of months remaining in the franchise agreement, whichever is less.

2. The following is added to Item 5 of the Franchise Disclosure Document:

> The State of South Dakota requires us to hold payment of the Initial Franchise Fee and other initial payments owed by you to us in escrow until we have completed our pre-opening obligations under the Franchise Agreement. We have established an Escrow Account with U.S. Bank, National Association. See a copy of the Escrow Agreement attached to this Addendum as Exhibit "A."

3. The summary statement of provision (q) of Item 17, is deleted in its entirety and the following substituted in its place:

> The Franchise Agreement provides that you cannot compete anywhere for 2 years after termination or expiration. However, covenants not to compete upon termination or expiration of a Franchise Agreement are generally unenforceable in the State of South Dakota, except in certain instances as provided by law.

3. Any provision that provides that the parties waive their right to claim punitive, exemplary, incidental, indirect, special or consequential damages may not be enforceable under South Dakota Law. If any of the provisions in this disclosure document or the Franchise Agreement are inconsistent with this paragraph, the terms of this paragraph will prevail with regard to any franchise sold in South Dakota.

EXHIBIT A TO ADDENDUM
TO FRANCHISE DISCLOSURE DOCUMENT FOR
TROPICAL SMOOTHIE CAFÉ, LLC
STATE OF SOUTH DAKOTA

ESCROW AGREEMENT

This Escrow Agreement (hereinafter referred to as the "Agreement") is made this 25th day of May, 2018, by **TROPICAL SMOOTHIE CAFÉ, LLC**, a limited liability company organized under the laws of the State of Georgia, and **US BANK NATIONAL ASSOCIATION,** Fargo, North Dakota, (hereinafter referred to as "BANK"), a banking association organized under the laws of the State of North Dakota, as escrowee for the franchisees of **TROPICAL SMOOTHIE CAFÉ, LLC**.

WHEREAS, **TROPICAL SMOOTHIE CAFÉ, LLC** is desirous of establishing franchises in the State of South Dakota; and

WHEREAS, it is in the discretion of the Department of Labor and Regulation, Division of Insurance, Securities Regulation (hereinafter referred to as the "Division"), as administrator of the South Dakota Franchise Investment Law, to require an escrow of franchise fees; and

WHEREAS, in order to conform to the procedures for arranging an escrow account, **TROPICAL SMOOTHIE CAFÉ, LLC** desires to enter into an escrow agreement with BANK, pursuant to which franchise fees are to be held in escrow for the purpose of complying with the South Dakota Franchise Investment Law.

NOW, THEREFORE, with the foregoing recitals hereinafter incorporated by reference and made a part thereof, it is agreed as follows:

1. **TROPICAL SMOOTHIE CAFÉ, LLC** shall deposit with BANK payments received from franchisees that are required to be escrowed by the Division, but BANK shall not be responsible for insuring that all monies received from each or any one franchisee are deposited with BANK.

2. **TROPICAL SMOOTHIE CAFÉ, LLC** will supply BANK with the name and address of each franchisee, together with the amount of the deposit, which represents moneys paid by each franchisee, and BANK will maintain records containing the same information.

3. All monies received by BANK from **TROPICAL SMOOTHIE CAFÉ, LLC** shall be held by BANK as escrowee for the exclusive purpose herein described and will be placed in a single segregated account substantially as follows:

> **US BANK NATIONAL ASSOCIATION, AS ESCROWEE FOR FRANCHISEES OF TROPICAL SMOOTHIE CAFÉ, LLC (hereinafter referred to as "Escrow Account").**

4. BANK shall accept such funds as **TROPICAL SMOOTHIE CAFÉ, LLC** shall deliver to BANK, as escrowee, and BANK shall acknowledge the receipt of funds from **TROPICAL SMOOTHIE CAFÉ, LLC**; however, BANK shall be responsible only for funds actually deposited with it and shall not be responsible for the accuracy of the information provided to it by **TROPICAL SMOOTHIE CAFÉ, LLC**.

5. Any funds deposited hereunder in the Escrow Account shall be invested and kept invested by BANK, at the option of **TROPICAL SMOOTHIE CAFÉ, LLC**. in obligations of the United States, money market mutual funds with assets in excess of one billion dollars, or savings accounts or certificates of deposits of BANK, until they are to be disbursed as provided in paragraph 6 hereof. All interest received and any increment thereon shall be added to the funds so deposited in the Escrow Account and shall be distributed as provided in paragraph 6.

6. BANK shall pay out funds, plus interest, if any, from the Escrow Account upon the occurrence of one of the following conditions:

(a) Upon receipt of a letter or other written document executed by both **TROPICAL SMOOTHIE CAFÉ, LLC** and a franchisee confirming that the franchisee is open for business, TROPICAL SMOOTHIE CAFÉ, LLC has satisfied its pre-opening obligations under its franchise agreement with that franchisee and directing BANK to pay out such funds to **TROPICAL SMOOTHIE CAFÉ, LLC**, , BANK shall pay part of all the moneys held in escrow for the benefit of a specified franchisee, plus interest, if any, to **TROPICAL SMOOTHIE CAFÉ, LLC.**

(b) BANK shall pay funds into court or disperse or deliver them in accordance with any final order of any court of competent jurisdiction.

BANK shall not be personally liable for any act taken or omitted hereunder if taken or omitted by it in good faith and in the exercise of its own best judgment. BANK shall also be fully protected in relying upon any written notice, demand, certificate or document, which it in good faith believes to be genuine.

7. BANK is authorized, in its sole discretion, to disregard any and all notices or instruction given by any of the undersigned or by any other person, firm or corporation, except only such notices or instructions as are hereinabove provided or any orders or process of any court entered or issued with or without jurisdiction. If any property subject hereto is at any time attached, garnished, or levied upon under any court order or in case the payment, assignment, transfer, conveyance or delivery of any such property shall be stayed or enjoined by any court order, or in case of any court order affecting such property or any part thereof, then and in any of such events, BANK is authorized, in its sole discretion, to rely upon and comply with any such order, writ, judgment or decree which it is advised by legal counsel of its own choosing is binding upon it; if it complies with any such order, writ, judgment or decree, it shall not be liable to any of the parties hereto or to any other person, firm or corporation by reason of such compliance even though such order, writ, judgment or decree may be subsequently reversed, modified, annulled, set aside or vacated.

8. Written consent of BANK to act in the capacity of escrowee shall be manifested upon the duly authorized execution of this Agreement. An executed duplicate original of this Agreement shall be filed with the Department of Labor and Regulation, Division of Insurance, Securities Regulation, 124 S. Euclid, Suite 104, Pierre, SD 57501.

9. BANK shall be paid by **TROPICAL SMOOTHIE CAFÉ, LLC** for any expenses

incurred by it and reasonable compensation for its services hereunder. Funds held by BANK pursuant to this Agreement shall not be subject to liens or charges by BANK.

10. If BANK believes it to be reasonably necessary to consult with counsel concerning any of its duties in connection with this escrow, or in the event BANK retains counsel upon becoming involved in litigation on account of any deposit or of this Agreement, **TROPICAL SMOOTHIE CAFÉ, LLC** shall reimburse BANK for and indemnify and hold BANK harmless against any and all costs, attorneys' fees, charges, disbursements and expenses in connection with such consultation or litigation.

11. **TROPICAL SMOOTHIE CAFÉ, LLC** unconditionally guarantees that, in the event BANK misapplies, dissipates, converts or is otherwise responsible for a deficiency in the funds deposited in the Escrow Account, **TROPICAL SMOOTHIE CAFÉ, LLC** shall reimburse each and every franchisee to the extent of such deficiency if such amounts deposited are required to be returned to such franchisee under paragraph 6 hereof.

12. **TROPICAL SMOOTHIE CAFÉ, LLC** shall give each franchisee a copy of this Agreement prior to collecting any monies from such franchisee.

13. The duties of BANK as escrowee shall terminate upon final distribution of all moneys received under this Agreement.

IN WITNESS WHEREOF, this Agreement has been duly executed, the parties intending to be legally bound hereby.

ATTEST

By: Connie Jaco
Name: Connie Jaco
Its: Vice President

BANK:
US BANK NATIONAL ASSOCIATION

By: Wally Jones
Name: WALLY JONES
Its: VICE PRESIDENT

ATTEST

By: [signature]
Name: Laura D. Wickliffe
Its: Corporate Counsel

FRANCHISOR:
TROPICAL SMOOTHIE CAFÉ, LLC

By: [signature]
Name: Mike Rotondo
Its: CEO

SOUTH DAKOTA RIDER TO
TROPICAL SMOOTHIE CAFÉ, LLC
FRANCHISE AGREEMENT

THIS RIDER (the "**Rider**") is effective as of _____, 20___ (the "**Agreement Date**"), and amends the Franchise Agreement dated _____, 20____ (the "**Agreement**"), between **TROPICAL SMOOTHIE CAFÉ, LLC** ("**we**," "**us**," "**our**" or the "**Franchisor**") and _____ _____ ("**you**," "**your**" or the "**Franchisee**").

1. **Precedence and Defined Terms**. This Rider is an integral part of, and is incorporated into, the Agreement. Nevertheless, this Rider supersedes any inconsistent or conflicting provisions of the Agreement. Terms not otherwise defined in this Rider have the meanings as defined in the Agreement.

2. **Initial Franchise Fee**. Payment of the Initial Franchise Fee is placed in escrow with U.S. Bank until we have provided you with all of our pre-opening obligations and your Tropical Smoothie Cafe Restaurant is open for business.

3. **Termination**. The following is added to Section 14:

You will have 30 days written notice with an opportunity to cure prior to termination for the following: breach of the Franchise Agreement, failure to meet performance and quality standards and failure to make royalty payments.

4. **Covenants Not to Complete**. Covenants not to compete on termination or expiration of a Franchise Agreement are generally unenforceable in the state of South Dakota, except in certain instances as provided by law. This statement is given for informational purposes only.

5. **Jurisdiction and Venue**. Any provision which designates jurisdiction or venue or requires you to agree to jurisdiction or venue in a forum outside South Dakota is void with respect to any cause of action which is otherwise enforceable in South Dakota.

Us:	**You:**
TROPICAL SMOOTHIE CAFÉ, LLC	_____
By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____
Date: _____	Date: _____

ADDENDUM
TO FRANCHISE DISCLOSURE DOCUMENT FOR
TROPICAL SMOOTHIE CAFÉ, LLC
STATE OF VIRGINIA

In recognition of the restrictions contained in Section 13.1-564 of the Virginia Retail Franchising Act (the "**Act**"), the Franchise Disclosure Document for TROPICAL SMOOTHIE CAFÉ, LLC for use in the Commonwealth of Virginia is amended as follows:

> Pursuant to Section 13.1-564 of the Act, it is unlawful for a franchisor to cancel a franchise without reasonable cause. If any ground for default or termination stated in the franchise agreement does not constitute "reasonable cause," as that term may be defined in the Act or the Laws of Virginia, that provision may not be enforceable.

The following paragraphs are added to the "Special Risks to Consider About *This* Franchise" page:

3. **Liquidated Damages.** Upon early termination of the franchise, you must pay us liquidated damages in an amount equal to the average monthly royalty fees during the 12 months prior to termination multiplied by 18 or the number of months remaining in the franchise agreement, whichever is less.

The following is added to Item 5 of the FDD:

> The Virginia State Corporation Commission's Division of Securities and Retail Franchising requires us to hold payment of the initial franchise fee and other initial payments owed by franchisees to the franchisor in escrow until the franchisor has completed its pre-opening obligations under the franchise agreement. The Franchisor has established an Escrow Account with U.S. Bank National Association for this purpose. See a copy of the escrow agreement attached to this Addendum as Exhibit "A."

EXHIBIT A TO ADDENDUM
TO FRANCHISE DISCLOSURE DOCUMENT FOR
TROPICAL SMOOTHIE CAFÉ, LLC
STATE OF VIRGINIA

EXHIBIT 1

State of Virginia Escrow Agreement

ESCROW AGREEMENT

This Escrow Agreement, made this 18th day of February, 2013, by **TROPICAL SMOOTHIE CAFÉ, LLC**, a limited liability company organized under the laws of the State of Georgia (hereinafter referred to as "**Franchisor**") and **US BANK NATIONAL ASSOCIATION**, a national banking association (hereinafter referred to as "**Bank**").

WHEREAS, the Franchisor desires to offer and sell franchises in the Commonwealth of Virginia, and

WHEREAS, it is the discretion of the Virginia State Corporation Commission (the "**Commission**") as Administrator of the Virginia Retail Franchising Act, to require an escrow of franchise fees and other fees paid by the franchisee to the Franchisor, and

WHEREAS, in order to conform to the procedures for arranging an escrow account, the Franchisor desires to enter into an Escrow Agreement with the Bank, pursuant to which franchise fees and other fees are to be held in escrow for the purpose of complying with the Virginia Retail Franchising Act.

NOW, THEREFORE, with the foregoing recitals hereinafter incorporated by reference and made a part hereof, it is agreed as follows:

1. The Franchisor shall, until release of escrowed funds as hereinafter provided, deposit with the Bank, all monies obtained from each franchisee that contracts to operate the franchised business within the Commonwealth of Virginia.

2. All funds delivered by the Franchisor to the Bank will be placed in a separate account designated substantially as follows: ———————————————————

3. The Bank shall pay out funds, plus interest if any, from the Escrow Account only upon the occurrence of one of the following conditions:

(a) A letter from the President or Secretary of the Franchisor directing the Bank to pay out such funds to accompanied with a written notice from

(b) The Bank shall pay funds into court or disburse or deliver them in accordance with any order of any court of competent jurisdiction.

4. The Franchisor will supply the Bank with the name and address of each franchisee, together with the amount of the deposit that represents each franchisee's franchise fees and other fees, and the Bank will retain records containing the same information.

5. Any funds deposited in the Escrow Account pursuant to this Escrow Agreement shall be invested and kept invested by the Bank in obligations of the United States, or a savings account or savings accounts of the Bank, or money market funds of or available to the Bank and to which the Bank or an affiliate is investment advisor or provides other services and receives reasonable compensation for such services, provided the money market funds are rated AAA by Standard and Poor's and AAA by Moody's Investor Services, or U.S. Treasury Bills, Notes or Bonds until such funds are to be disbursed as provided in Paragraph 3 hereof. All interest received and any increment shall be added to the funds so deposited in the Escrow Account and shall be distributed as provided in Paragraph 3 hereof.

6. The Commission may inspect the records of the Bank, insofar as they relate to this Escrow Agreement, for the purpose of determining compliance with and conformance to the provisions of this Escrow Agreement. At the Commission's discretion, statements indicating the status of escrow shall be furnished by the Bank to the Commission.

7. The Franchisor shall pay to the Bank reasonable compensation for expenses incurred and services rendered by the Bank under this Escrow Agreement.

8. The Bank shall have no duty to determine the propriety of any deposit or disbursement of funds. Additionally, the Bank shall have no duty to the Franchisor, the Commission, any franchisee or any other party except as expressly stated in this Escrow Agreement. The Franchisor does hereby indemnify the Bank from any and all costs, claims and expenses, including attorneys' fees, which may be incurred by or which may accrue to the Bank relating to the opening or maintenance of any account established under this Escrow Agreement.

9. All proceeds deposited pursuant to this Escrow Agreement shall not be subject to any liens or charges by the Bank, or judgments or creditor's claims against the Franchisor.

10. The Franchisor shall give each franchisee a copy of this Escrow Agreement prior to collecting any funds from that franchisee.

11. The Bank's duties under this Escrow Agreement shall terminate upon final distribution of all monies deposited as provided hereunder.

12. This Escrow Agreement is governed by the laws of the Commonwealth of Virginia.

13. The terms and conditions of that certain Master Escrow Agreement of even date herewith, by and between the Franchisor and U.S. Bank National Association, a national banking association, as Escrow Agent hereunder, are incorporated herein by reference. In the event of any conflict between the provisions of the said Master Escrow Agreement and of this Agreement, this Agreement shall prevail.

IN WITNESS WHEREOF, each party has caused this Escrow Agreement to be signed and executed, and its corporate seal hereto affixed, in its name by its proper and fully authorized officer or officers on the day and year first above written.

"BANK"
US BANK NATIONAL ASSOCIATION

ATTEST

By: Connie Jaco
Name: Connie Jaco
Its: AVP

By: Wally Jones
Name: WALLY JONES
Its: VP

"FRANCHISOR"
TROPICAL SMOOTHIE CAFÉ, LLC

ATTEST

By: Charles Watson
Name: Charles Watson
Its: VP, Franchise Development

By:
Name: Mike Rotondo
Its: CEO

VIRGINIA RIDER TO
TROPICAL SMOOTHIE CAFÉ, LLC
FRANCHISE AGREEMENT

THIS RIDER (the "**Rider**") is effective as of _____, 20___ (the "**Agreement Date**"), and amends the Franchise Agreement dated _____, 20____ (the "**Agreement**"), between **TROPICAL SMOOTHIE CAFÉ, LLC** ("**we**," "**us**," "**our**" or the "**Franchisor**") and _____ _____ ("**you**," "**your**" or the "**Franchisee**").

1. **Precedence and Defined Terms**. This Rider is an integral part of, and is incorporated into, the Agreement. Nevertheless, this Rider supersedes any inconsistent or conflicting provisions of the Agreement. Terms not otherwise defined in this Rider have the meanings as defined in the Agreement.

2. **Initial Fees and Payments**. The Virginia State Corporation Commission's Division of Securities and Retail Franchising requires us to hold payment of the initial franchise fee and other initial payments owed by franchisees to the franchisor in escrow until the franchisor has completed its pre-opening obligations under the franchise agreement. The Franchisor has established an Escrow Account with U.S. Bank National Association for this purpose.

Intending to be bound, you and we sign and deliver this Rider in 2 counterparts effective on the Agreement Date, regardless of the actual date of signature.

Us:	**You:**
TROPICAL SMOOTHIE CAFÉ, LLC	_____
By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____
Date: _____	Date: _____

ADDENDUM
TO FRANCHISE DISCLOSURE DOCUMENT FOR
TROPICAL SMOOTHIE CAFÉ, LLC
STATE OF WASHINGTON

In the event of a conflict of laws, the provisions of the Washington Franchise Investment Protection Act (the "Act"), Chapter 19.100 RCW, prevails.

Section RCW 19.100.180 of the Act, may supersede the Franchise Agreement in your relationship with us, including the area of termination and renewal of your franchise. There may also be court decisions which may supersede the Franchise Agreement in your relationship with us including the area of termination and renewal of your franchise.

In any arbitration or mediation involving a franchise purchased in Washington, the arbitration or mediation site will be either in the state of Washington, or in a place mutually agreed upon at the time of the arbitration or mediation, or as determined by the arbitrator or mediator at the time of arbitration or mediation. In addition, if litigation is not precluded by the franchise agreement, a franchisee may bring an action or proceeding arising out of or in connection with the sale of franchises, or a violation of the Washington Franchise Investment Protection Act, in Washington. A release or waiver of rights executed by you will not include rights under the Act or any rule or order thereunder except when signed pursuant to a negotiated settlement after the agreement(s) are 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.

Pursuant to RCW 49.62.020, a noncompetition covenant is void and unenforceable against an employee, including an employee of a franchisee, unless the employee's earnings from the party seeking enforcement, when annualized, exceed $100,000 per year (an amount that will be adjusted annually for inflation). In addition, a noncompetition covenant is void and unenforceable against an independent contractor of a franchisee under RCW 49.62.030 unless the independent contractor's earnings from the party seeking enforcement, when annualized, exceed $250,000 per year (an amount that will be adjusted annually for inflation). As a result, any provisions contained in the franchise agreement or elsewhere that conflict with these limitations are void and unenforceable in Washington.

RCW 49.62.060 prohibits a franchisor from restricting, restraining, or prohibiting a franchisee from (i) soliciting or hiring any employee of a franchisee of the same franchisor or (ii) soliciting or hiring any employee of the franchisor. As a result, any such provisions contained in the franchise agreement or elsewhere are void and unenforceable in Washington.

Transfer fees may be collected to the extent that they reflect our reasonable estimated or actual costs in effectuating a transfer.

The State of Washington has imposed a deferral condition on us; therefore, no fees are payable by you to us until all of our pre-opening obligations are completed and your business has opened.

WASHINGTON RIDER TO
TROPICAL SMOOTHIE CAFÉ, LLC
FRANCHISE AGREEMENT

THIS RIDER (the "**Rider**") is effective as of _____, 20__(the "**Agreement Date**"), and amends the Franchise Agreement dated _____, 20__ (the "**Agreement**"), between **TROPICAL SMOOTHIE CAFÉ, LLC** ("**we**," "**us**," "**our**" or the "**Franchisor**") and_____ ("**you**," "**your**" or the "**Franchisee**").

1. **Precedence and Defined Terms**. This Rider is an integral part of, and is incorporated into, the Agreement. Nevertheless, this Rider supersedes any inconsistent or conflicting provisions of the Agreement. Terms not otherwise defined in this Rider have the meanings as defined in the Agreement.

2. **Initial Franchise Fee**. The payment of the initial franchise fee is deferred until all of our pre- opening obligations to you are completed and your business has opened.

3. **Washington Franchise Investment Protection Act**. In the event of a conflict of laws, the provisions of the Washington Franchise Investment Protection Act (the "**Act**"), Chapter 19.100 RCW, prevail

4. **Relationship**. Section RCW 19.100.180 of the Act may supersede this Agreement in your relationship with us, including the area of termination and renewal of your franchise. There may also be court decisions which may supersede this Agreement in your relationship with us including the area of termination and renewal of your franchise.

5. **Dispute Resolution**. In any arbitration or mediation involving a franchise purchased in Washington, the arbitration or mediation site will be either in the state of Washington, or in a place mutually agreed upon at the time of the arbitration or mediation, or as determined by the arbitrator or mediator at the time of arbitration or mediation. In addition, if litigation is not precluded by the franchise agreement, a franchisee may bring an action or proceeding arising out of or in connection with the sale of franchises, or a violation of the Washington Franchise Investment Protection Act, in Washington.

6. **Waiver of Rights**. A release or waiver of rights executed by you will not include rights under the Act or any rule or order thereunder except when signed pursuant to a negotiated settlement after the agreement(s) are 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.

7. **Transfer Fees**. Transfer fees may be collected to the extent that they reflect our reasonable estimated or actual costs in effectuating a transfer.

8. **Non-Competition Covenants**. Pursuant to RCW 49.62.020, a noncompetition covenant is void and unenforceable against an employee, including an employee of a franchisee, unless the employee's earnings from the party seeking enforcement, when annualized, exceed $100,000 per year (an amount that will be adjusted annually for inflation). In addition, a noncompetition covenant is void and unenforceable against an independent contractor of a franchisee under RCW 49.62.030 unless the independent contractor's earnings from the party seeking enforcement, when annualized, exceed $250,000 per year (an amount that will be adjusted annually for inflation). As a result, any provisions contained in the franchise agreement or elsewhere that conflict with these limitations are void and unenforceable in Washington.

9. **No-poaching Provisions**. RCW 49.62.060 prohibits a franchisor from restricting, restraining, or prohibiting a franchisee from (i) soliciting or hiring any employee of a franchisee of the same franchisor or (ii) soliciting or hiring any employee of the franchisor. As a result, any such provisions contained in the franchise agreement or elsewhere are void and unenforceable in Washington.

10. **Multi-Unit Development.** 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 Multi-Unit Development Agreement, the Division will require that the franchise fees be released proportionally with respect to each franchised business.

Intending to be bound, you and we sign and deliver this Rider in 2 counterparts effective on the Agreement Date, regardless of the actual date of signature.

Us:	**You:**
TROPICAL SMOOTHIE CAFÉ, LLC	_____
By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____
Date: _____	Date: _____

EXHIBIT G TO THE DISCLOSURE DOCUMENT

ADDENDUM TO LEASE AGREEMENT/ CONDITIONAL ASSIGNMENT OF LEASE

ADDENDUM TO LEASE AGREEMENT/
CONDITIONAL ASSIGNMENT OF LEASE

Landlord/Lessor:_____	**Tenant/Lessee**:_____
Notice	Notice
Address:_____	Address:_____
_____	_____

Franchisor: Tropical Smoothie Café, LLC

Notice Address: 1117 Perimeter Center West, Suite W200
Atlanta, Georgia 30338

Date: Effective as of the Date of the Lease Between Landlord and Tenant (the "**Lease**")

Leased Premises/Location of Leased Site: (Center Name/Address):

_____

_____

Landlord, Franchisor, and Tenant agree to this addendum ("**Addendum**") as follows:

1. Tenant is a TROPICAL SMOOTHIE CAFÉ® franchisee. The Leased Premises shall be used solely for the operation of a smoothie beverage/sandwiches/gourmet wraps/salads/soups/coffee drinks restaurant, offering for sale a wide range of smoothie drinks and other products, at retail, and related products or services approved by the Franchisor under the trade name **TROPICAL SMOOTHIE®, TROPICAL SMOOTHIE CAFÉ®,** or any name authorized by the Franchisor, pursuant to Tenant's franchise agreement (the "**Franchise Agreement**") with Franchisor. The Landlord acknowledges that such use shall not violate any existing exclusives granted to any other existing tenant of the Landlord.

2. Landlord shall provide to Franchisor, at Franchisor's then current Notice Address, copies of any written Notice of Default ("**Default**") given to Tenant under the Lease, concurrently with giving such notices to Tenant. Landlord grants to Franchisor, at Franchisor's option, the right (but not the obligation) to cure any Default under the Lease (should Tenant fail to do so) within 15 days after the expiration of the period in which Tenant may cure the Default.

3. In the event of a Default of the Lease by Tenant, a default of the Franchise Agreement by Tenant, a default by Tenant under any loan agreement or any related loan documents with Franchisor or its affiliate, or expiration or termination of the Franchise Agreement, and upon written notice to Landlord by Franchisor to accept written assignment of the Lease to Franchisor as replacement tenant ("**Agreement Notice**"), Franchisor (or its designee acceptable to Landlord) shall become Tenant of the Leased Premises and shall become liable for all obligations under the Lease arising after the date of the Assignment Notice.

4. No amendment or variation of the terms of this Addendum shall be valid unless made in writing and signed by the parties.

5. All notices given pursuant to this Addendum must be sent by registered or certified mail, postage prepaid, to the party's address set forth above. Any party may change its address for receiving notices by giving the other parties written notice of the new address.

Landlord/Lessor	**Tenant/Lessee/Franchisee**
By: _____	By:_____
Name:_____	Name:_____
Its:_____	Its:_____

TROPICAL SMOOTHIE CAFÉ, LLC / FRANCHISOR

By:_____

Name: _____

Its: _____

EXHIBIT H TO THE DISCLOSURE DOCUMENT

TROPICAL SMOOTHIE OPERATIONAL STANDARDS MANUAL
TABLE OF CONTENTS

Operational Standards Manual

Click here to see what's new.

APPEARANCE AND GROOMING

CASH HANDLING

EQUIPMENT

FACILITIES

FOOD EXCELLENCE

GUEST EXPERIENCE AND RECOVERY

HOURS OF OPERATION

MARKETING

GRAND OPENING

MENU EXCEPTION REQUESTS

PEST CONTROL AND PREVENTION

PRODUCT PREP

RECEIVING AND STORAGE

RECIPES AND PRODUCT BUILDS

REQUIRED PRODUCTS

SAFETY AND SECURITY

TRAINING

Property of Tropical Smoothie Cafe, LLC. ©2020 All rights reserved. For internal use only.
Do not duplicate. Version 5 October 2020.

CHANGE LOG

Version/Date	Change
V.5/October 2020	Updated uniform and name tag images and removed Digital Menu Board information from In-Cafe Digital Experience
V.4/March 2020	Added Responding to Guest Inquiries, Deep Cleaning Standards, Denature Procedures, Boil Water Policy and ed In-Cafe Music guidelines; updated link to printable Build Cards and added links to the Banana Quality Reference Guide and oven settings guides; added Grand Opening chapter
V.3/October 2019	Added Communication Devices policy to Appearance and Grooming Standards
V.2/September 2019	Updated the Exception Request link for Hours of Operation
V.1/August 2019	Version 1 published

Property of Tropical Smoothie Cafe, LLC. ©2020 All rights reserved. For internal use only.
Do not duplicate. Version 5 October 2020.

APPEARANCE AND GROOMING

Appearance and Grooming Standards

- Tattoos
- Piercings
- Jewelry
- Hair
- Makeup
- Nails
- Communication Devices
- Eating
- Smoking

Uniforms

- Shirts - Crew Members
- Shirts - Management
- Pants and Shorts - Crew and Management
- Hats and Visors
- Name Badges
- Shoes
- Not Permitted
- Ordering Uniforms

Property of Tropical Smoothie Cafe, LLC. ©2020 All rights reserved. For internal use only.
Do not duplicate. Version 5 October 2020.

CASH HANDLING

Opening Cashier

Closing a Drawer

Refunds

Coupons

Discounts

Credit Card Batching

Property of Tropical Smoothie Cafe, LLC. ©2020 All rights reserved. For internal use only.
Do not duplicate. Version 5 October 2020.

Air Filters

- Deep Clean

Amana Oven

- Oven Settings
- Daily Clean
- Parts and Service

Blenders

- Daily Clean
- Blade Replacement Assembly
- Drive Socket Replacement
- Parts and Service

Can Opener

- Blade Replacement

Cooler Condenser Coils

- Deep Clean

Gaskets

- Daily Clean
- Replacements

Ice Bin

- Deep Clean

Ice Machine

- Daily Clean
- Deep Clean

MerryChef Oven

Miniveyor Oven

Property of Tropical Smoothie Cafe, LLC. ©2020 All rights reserved. For internal use only.
Do not duplicate. Version 5 October 2020.

EQUIPMENT

Sandwich Press

- Daily Clean

Smoothie Sink Drain

- Deep Clean

Steamer

- Daily Clean
- Deep Clean
- Programming
- Parts and Service

Turbo Chef Oven

Water Filter - Ice Machine

Water Pump

- Daily Clean
- Spring Replacement
- Calibration
- Parts and Service

Recommended Service Providers

Recommended Service Schedule

Property of Tropical Smoothie Cafe, LLC. ©2020 All rights reserved. For internal use only.
Do not duplicate. Version 5 October 2020.

Interior Décor

Property of Tropical Smoothie Cafe, LLC. ©2020 All rights reserved. For internal use only.
Do not duplicate. Version 5 October 2020.

Overview

Food Safety Guidelines

Health Regulations and Sanitation Standards

Personal Hygiene

Foodborne Illness

Cross-Contamination

Time and Temperature

- Types of Thermometers

Food Safety Hazards

- Biological Hazards
- Chemical Hazards
- Physical Hazards

The Flow of Food

Food Prep

Produce Washing

Cutting and Peeling

Prep Quantities

Storing Cut Produce

Thawing

Cooking

- Hot Holding
- Cold Holding

Holding and Serving

Reheating Food

Property of Tropical Smoothie Cafe, LLC. ©2020 All rights reserved. For internal use only.
Do not duplicate. Version 5 October 2020.

Hazard Analysis and Critical Control Points

Seven HACCP Principles

HACCP Monitoring Procedures

Health Department Inspections

Safe Food Handling

Handwashing

- Importance of Handwashing
- When to Wash Hands
- How to Wash Hands
- Handwashing Signage

Boil Water Policy and Procedures

- Policy
- Procedures

Deep Cleaning Standards and Procedures

- Deep Clean Your Cafe
- Cleaning Standards
- Cleaning Solutions
- Cleaning Procedure
- Sanitizing Procedure
- Signatures

Property of Tropical Smoothie Cafe, LLC. ©2020 All rights reserved. For internal use only.
Do not duplicate. Version 5 October 2020.

GUEST EXPERIENCE AND RECOVERY

Overview

Friendliness

Order Process

- Suggestive Selling
- Taking Catering Orders

Tropitude

Five Steps to Unparalleled Hospitality

- Register Operator

B.L.A.S.T.

Sampling

- Guidelines

Responding to Guest Inquiries

- Introduction
- General

In-Cafe Music

- Approved Sources
- Music Design

Property of Tropical Smoothie Cafe, LLC. ©2020 All rights reserved. For internal use only.
Do not duplicate. Version 5 October 2020.

Hours of Operation

Regular Hours

Holiday Hours

Property of Tropical Smoothie Cafe, LLC. ©2020 All rights reserved. For internal use only.
Do not duplicate. Version 5 October 2020.

Digital Marketing and MarTech

Digital Footprint

- Websites
- Google My Business
- Yelp

Social Media

- Facebook
- Twitter
- Instagram
- Other Social Media Properties
- National Social Media Content
- Local Social Media Content
- User Generated Content
- Engagement with Celebrities
- Engagement with Children
- Engagement with Influencers

Digital Sales and e-Commerce

- Mobile App
- Online and Mobile Ordering
- Online Gift Card Sales
- Third-Party Gift Card Sales
- Third-Party Delivery
- Third-Party Catering

In-Cafe Digital Experience

1:1 Marketing

Property of Tropical Smoothie Cafe, LLC. ©2020 All rights reserved. For internal use only.
Do not duplicate. Version 5 October 2020.

CRM/Guest Database

Loyalty Program

Email

Property of Tropical Smoothie Cafe, LLC. ©2020 All rights reserved. For internal use only.
Do not duplicate. Version 5 October 2020.

GRAND OPENING

Suggested Marketing Timeline

Marketing Plan Deep Dive

LSM Toolkit/UMI

Hiring

Local Store Marketing Guide

- Overview
- Local Store Marketing Checklist

Local Public Relations

- Before You Open
- Before or After You Open

Grand Opening Celebration

- Recommended Offers
- Activity Ideas
- Decoration Ideas
- Digital Ideas

New Cafe Social Media

- Facebook
- Grand Opening Social: Optional Local Facebook Paid Social
- Now hiring
- After You Open

Digital Sales and Marketing

- Digital Sales
- Digital Marketing
- Google My Business

Coupon Codes

Property of Tropical Smoothie Cafe, LLC. ©2020 All rights reserved. For internal use only.
Do not duplicate. Version 5 October 2020.

GRAND OPENING

Hours

Camp Sunshine

Who to Call

Property of Tropical Smoothie Cafe, LLC. ©2020 All rights reserved. For internal use only.
Do not duplicate. Version 5 October 2020.

Menu Exception Requests

Costs

Property of Tropical Smoothie Cafe, LLC. ©2020 All rights reserved. For internal use only.
Do not duplicate. Version 5 October 2020.

Rodents

- Rodent Droppings
- Signs of Rodent "Feeding Stations"
- Evidence of Gnawing
- Odd, Stale Smell
- See a Rodent in the Cafe

Pest Control and Prevention

- The Three R's of Pest Control
- Food and Water
- Outdoors
- Indoors
- Common Signs of Infestation
- Prevention

Property of Tropical Smoothie Cafe, LLC. ©2020 All rights reserved. For internal use only.
Do not duplicate. Version 5 October 2020.

Thawing and/or Slacking

Thawing/Slacking Guidelines

Emergency Thawing Procedures

Thawing and/or Slacking Hermetically Sealed Product

Frozen Fruit

Thawing and/or Slacking Frozen Fruit

Frozen Ready-to-Use (RTU) Product

Thawing/Slacking Frozen Ready-to-Use (RTU) Product

Property of Tropical Smoothie Cafe, LLC. ©2020 All rights reserved. For internal use only.
Do not duplicate. Version 5 October 2020.

RECEIVING AND STORAGE

Product Receiving

- Prior to a Delivery
- Delivery Arrival
- During Delivery
- Sysco Credit Process
- Delivery Completion

Product Quality Overview

Storage

- Frozen and Refrigerated Products

Minimize Food Waste

Canned Products

Dry Products

Single-Use Items

Paper Products

Chemicals

Shelf Life Chart

Date Label System

- To Prepare a Date Label

Discarding Expired or Damaged Food Product

- Directions for Cafes
- Procedure to Denature Impacted Product

Property of Tropical Smoothie Cafe, LLC. ©2020 All rights reserved. For internal use only.
Do not duplicate. Version 5 October 2020.

Recipes

Recipe Cards

Recipe Card Placement

Food Make Line

Food Finish Line

Smoothie Make Line

Build Cards

Using the Build Card

Build Card Placement

Make Line Examples

Finish Line Examples

Property of Tropical Smoothie Cafe, LLC. ©2020 All rights reserved. For internal use only.
Do not duplicate. Version 5 October 2020.

REQUIRED PRODUCTS

Proprietary Products

- Logo Items

Non-Replacement Products

- Beverages
- Bread and Wraps
- Chips
- Concentrates
- Cookies
- Dressings
- Dry Add-Ins
- IQF Fruit
- Other
- Paper Goods
- Proteins
- Salad Toppers
- Sauces
- Supplements
- Sweetener

Property of Tropical Smoothie Cafe, LLC. ©2020 All rights reserved. For internal use only.
Do not duplicate. Version 5 October 2020.

Accidents

- General Guidelines
- Slips and Falls
- Cuts
- Burns
- Back Injury Prevention
- Choking
- Heimlich Maneuver
- Electrical Shock
- First Aid Kit
- Bloodborne Pathogen Cleanup Kit
- Knife Safety

Crime Prevention

- Burglary
- Vandalism
- Robbery
- Internal Theft
- Quick-Change Artists
- Counterfeit Currency
- Suspicious Behavior
- Disorderly Guests or Crew Members

General Security Guidelines

Security Equipment

- Keys and Codes
- Safe

Property of Tropical Smoothie Cafe, LLC. ©2020 All rights reserved. For internal use only.
Do not duplicate. Version 5 October 2020.

- Cash Registers

Security Procedures

- Front and Back Doors
- Closing Procedures
- Bank Deposits

Property of Tropical Smoothie Cafe, LLC. ©2020 All rights reserved. For internal use only.
Do not duplicate. Version 5 October 2020.

Steps of Training

Training Tools

Trainer

Learner

Training Schedule

Annual Certification

Property of Tropical Smoothie Cafe, LLC. ©2020 All rights reserved. For internal use only.
Do not duplicate. Version 5 October 2020.

Steps of Training

Training Tools

- Trainer
- Learner

Training Schedule

Annual Certification

Property of Tropical Smoothie Cafe, LLC. ©2020 All rights reserved. For internal use only.Do not duplicate.
Version 5 October 2020.

EXHIBIT I TO THE DISCLOSURE DOCUMENT

ROSTER OF CURRENT AND FORMER FRANCHISEES

AS OF DECEMBER 27, 2020

ROSTER OF CURRENT FRANCHISEES AS OF DECEMBER 27, 2020

	FIRST NAME	LAST NAME	STORE ADDRESS	CITY	STATE	ZIP CODE	TELEPHONE NUMBER
	James Nathan	Fuller	TBD	Alabaster	Alabama	TBD	(205) 936-6283
	Rhett and Lori	Enzor	411 West Bypass	Andalusia	Alabama	36420	(334) 222-5005
	Linda Morgan	Russell Rissman	200 West Glenn Avenue #100	Auburn	Alabama	36830	(334) 821-6555
	John Michael	Tate	1350 Inverness Corners	Birmingham	Alabama	35242	(205) 331-4070
	Steven Craig	Scott	TBD	Birmingham	Alabama	TBD	(205) 245-3742
	Bradley and Randall "Steve"	Sheffield	29740 Urgent Care Drive	Daphne	Alabama	36526	(251) 232-6182
	Nick Crouch	Glen Johnson	3230 Ross Clark Circle Suite 3	Dothan	Alabama	36301	(334) 673-5652
	Nicholas "Nick" Crouch	Glen Johnson	1640 Ross Clark Circle	Dothan	Alabama	36301	(334) 661-4003
	Rebecca Pitts	Mike Burdick	906 Rucker Blvd.	Enterprise	Alabama	36330	(334) 400-4884
	James Nathan Fuller	Steven Craig Scott	TBD	Foley	Alabama	TBD	(205) 245-3742
	Samuel Hess	Kathleen Regan	3049 John Hawkins Parkway Suite 100	Hoover	Alabama	35244	(205) 444-0612
*	Peter, Gilbert and Federico	Morales-Zimmerman	2075 Cecil Ashburn Drive SE	Huntsville	Alabama	35802	(256) 945-7768
*	Peter, Gilbert and Federico	Morales-Zimmerman	2324 Whitesburg Drive, SE Suite A	Huntsville	Alabama	35801	(256) 539-9688
	Peter, Gilbert and Federico	Morales-Zimmerman	1079 Balch Road Suite D	Madison	Alabama	35758	(256) 970-4330
	Dimple	Ahuja	TBD	Maxwell AFB	Alabama	TBD	(205) 415-1309
	Steven Craig Scott	James Nathan Fuller	9 Du Rhu Drive	Mobile	Alabama	36608	(205) 245-3742
	Steven Craig Scott	James Nathan Fuller	7450 Airport Blvd Suite A	Mobile	Alabama	36608	(205) 245-3742
	Dimple	Ahuja	7248 Halcyon Park Drive Unit C	Montgomery	Alabama	36117	(334) 676-2203
	Linda	Morgan	6542 Atlanta Hwy	Montgomery	Alabama	36117	(334) 213-2999
	Dimple	Ahuja	3008 Zelda Road	Montgomery	Alabama	36106	(334) 517-1872
*	Russell Rissman	Linda Morgan	TBD	Montgomery	Alabama	TBD	(334) 462-8850
	Linda	Morgan	2790 Legends Parkway	Prattville	Alabama	36066	(334) 285-4545
	Linda Morgan	Russell Rissman	801 South Memorial Drive	Prattville	Alabama	36067	(334) 730-1602
	Dimple	Ahuja	TBD	Troy	Alabama	TBD	(205) 415-1309
	Steven Craig	Scott	1800 McFarland Boulevard #306	Tuscaloosa	Alabama	35404	(205) 331-4070
	Harbhajan	Arora	TBD	Vestavia Hills	Alabama	TBD	(205) 980-0900
*	Linda Morgan	Russell Rissman	TBD	Wetumpka	Alabama	TBD	(334) 312-0860
	Dara and Brian	Cupery	1155 W. Ocotilla Road	Chandler	Arizona	85248	(480) 659-3285

*	Laura	Roser	TBD	Chandler	Arizona	TBD	(801) 833-3909
*	Laura	Roser	TBD	Chandler	Arizona	TBD	(801) 833-3909
	Dara and Brian	Cupery	891 East Baseline Road, Suite 106	Gilbert	Arizona	85233	(480) 545-6677
	Eric Persson	Scott Palmateer	TBD	Glendale	Arizona	TBD	(623) 302-0269
	Eric	Persson	13355 W Mcdowell Road Suite 110	Goodyear	Arizona	85395	(623) 414-4064
	Bryan	Khaov	2748 South Signal Butte Road, Suite 106	Mesa	Arizona	85209	(480) 588-6911
	Scott Palmateer	Eric Persson	6614 E. Baseline Rd. Suite 110	Mesa	Arizona	85206	(480) 325-7680
	Scott Palmateer	Eric Persson	2815 W. Peoria Avenue, Suite #116	Phoenix	Arizona	85029	(602) 944-3333
	Scott Palmateer	Eric Persson	1640 E. Camelback Road, Suite #150	Phoenix	Arizona	85016	(602) 274-2000
	Scott Palmateer	Eric Persson	TBD	Phoenix	Arizona	TBD	(702) 461-6055
	John and Wendy	Nelson	TBD	Prescott	Arizona	TBD	(938) 583-4541
*	Laura	Roser	TBD	Queens Creek	Arizona	TBD	(801) 833-3909
	John	Weeber	TBD	Scottsdale	Arizona	TBD	(616) 291-5225
*	John	Weeber	TBD	Scottsdale	Arizona	TBD	(616) 291-5225
*	John	Weeber	TBD	Scottsdale	Arizona	TBD	(616) 291-5225
*	John	Weeber	TBD	Scottsdale	Arizona	TBD	(616) 291-5225
*	John	Weeber	TBD	Scottsdale	Arizona	TBD	(616) 291-5225
*	John	Weeber	TBD	Scottsdale	Arizona	TBD	(616) 291-5225
*	John	Weeber	TBD	Scottsdale	Arizona	TBD	(616) 291-5225
*	Laura	Roser	TBD	Sun Tan Valley	Arizona	TBD	(801) 833-3909
	Scott Palmateer	Eric Persson	13749 N Litchfield Road Suite 118	Surprise	Arizona	85379	(623) 584-6280
	Eric	Persson	8707 S. Priest Drive, Suite # 108	Tempe	Arizona	85284	(480) 496-4200
	Huyen Bui	Samip Patel	10230 Old Vail Road	Tuscon	Arizona	85747	(520) 903-4888
	Samip Patel	Huyen Bui	TBD	Tuscon	Arizona	TBD	(520) 903-4888
	Nicholas "Nick" Crouch	Glen Johnson	TBD	Benton	Arkansas	TBD	(573) 489-9890
	Nicholas "Nick" Crouch	Glen Johnson	1517 Military Road	Benton	Arkansas	72015	(501) 408-5616
	Heather and Michael	Philip	805 South Walton Blvd. Suite 119	Bentonville	Arkansas	72712	(479) 715-6588
	Nicholas "Nick" Crouch	Glen Johnson	2051 W Main Street Suite A	Cabot	Arkansas	72023	(501) 286-6009
*	Heather and Michael	Philip	1409 E Centerton Boulevard	Centerton	Arkansas	72719	(479) 224-4994
*	Glen Johnson	Nicholas Crouch	175 E Oak Street	Conway	Arkansas	72032	(501) 442-0089
	Nicholas "Nick" Crouch	Glen Johnson	705 Club Lane #109	Conway	Arkansas	72034	(501) 764-4800

	Heather and Michael	Philip	3878 Crossover Rd., Suite 10	Fayetteville	Arkansas	72703	(479) 582-4444
	Heather and Michael	Philip	350 N. Razorback Road	Fayetteville	Arkansas	72701	(479) 263-3980
*	Nicholas "Nick" Crouch	Glen Johnson	6901 Rogers Ave Suite A	Fort Smith	Arkansas	72903	(479) 542-1833
*	Nicholas "Nick" Crouch	Glen Johnson	3308 Central Avenue	Hot Springs	Arkansas	71913	(501) 622-2551
	Robert Morris	Glen Johnson	140 John Hardin Drive #29	Jacksonville	Arkansas	72076	(501) 241-2333
	Nicholas "Nick" Crouch	Glen Johnson	3410 E Johnson Ave, Suite Q	Jonesboro	Arkansas	72401	(870) 932-8767
*	Nicholas "Nick" Crouch	Glen Johnson	16900 Chenal Parkway, Suite 100	Little Rock	Arkansas	72223	(501) 817-3154
	Nicholas "Nick" Crouch	Glen Johnson	11900 Kanis Rd. Suite D3	Little Rock	Arkansas	72211	(501) 221-6773
*	Nicholas "Nick" Crouch	Glen Johnson	11312 Bass Pro Parkway Suite A	Little Rock	Arkansas	72210	(501) 407-0920
	Nicholas "Nick" Crouch	Glen Johnson	TBD	Little Rock	Arkansas	TBD	(501) 246-3145
	Nicholas "Nick" Crouch	Glen Johnson	12911 Cantrell Rd. #19	Little Rock	Arkansas	72223	(501)224-1113
	Nicholas "Nick" Crouch	Glen Johnson	410 S. University Avenue Suite 140	Little Rock	Arkansas	72205	(501) 280-9988
*	Nicholas "Nick" Crouch	Glen Johnson	1510 Rebsamen Road	Little Rock	Arkansas	72202	(501) 747-1030
	Nicholas "Nick" Crouch	Glen Johnson	10221 N. Rodney Parham Rd.	Little Rock	Arkansas	72227	(501) 224-2233
	Nicholas "Nick" Crouch	Glen Johnson	5504 JFK Blvd	North Little Rock	Arkansas	72116	(501) 753-8500
	Nicholas "Nick" Crouch	Glen Johnson	12007 Maumelle Blvd.	North Little Rock	Arkansas	72113	(501) 851-9555
*	Nicholas "Nick" Crouch	Glen Johnson	2600 Main Street	North Little Rock	Arkansas	72114	(501) 904-5212
	Michael and Heather	Philip	TBD	Northwest	Arkansas	TBD	(479) 263-3980
	Jigna	Patel	502 Mallard Loop Suite E	Pine Bluff	Arkansas	71603	(870) 536-7040
	Heather and Michael	Philip	3351 Pinnacle Hills	Rogers	Arkansas	72758	(479) 273-2000
*	Nicholas "Nick" Crouch	Glen Johnson	605 N Arkansas Avenue	Russellville	Arkansas	72801	(479) 498-0788
	Robert Morris, Nicholas "Nick" Crouch	Glen Johnson	310 E. Beebe Capps Expy	Searcy	Arkansas	72143	(501)305-3665
*	Heather and Michael	Philip	3200 E. Highway 412 #70	Siloam Springs	Arkansas	72761	(479) 373-1090
	Heather and Michael	Philip	7022 W. Sunset Avenue, Suite 1	Springdale	Arkansas	72762	(479) 361-9999
*	Nicholas "Nick" Crouch	Glen Johnson	2025 Fayetteville Road Suite A	Van Buren	Arkansas	72956	(479) 471-5359
*	Parvinder and Malwinder	Sidhu	41 Auto Center Drive Suite 109A	Foothill Ranch	California	92610	(949) 452-0184
*	Bobby	Kang	9480 Talbert Avenue	Fountain Valley	California	92708	(714) 375-0018
	Robert	Frances	TBD	Heavenly Village	California	TBD	(702) 256-3081
*	Parvinder and Malwinder	Sidhu	1566 Alton Parkway	Irvine	California	92618	(949) 450-0235
*	Bobby	Kang	27412 Antonio Parkway Suite R2	Ladera Ranch	California	92691	(949) 347-1260

*	Bobby	Kang	860 The City Drive Suite A	Orange	California	92868	(714) 703-8037
	Michael and Regina	Pilson	12799 E. Foothill Blvd., Ste. A	Rancho Cucamonga	California	91739	(909) 899-0708
*	Bobby	Kang	30451 Avenida De Las Flores Suite C	Rancho Santa Margerita	California	92688	(949) 264-6800
	Gary	Wagner	TBD	San Francisco	California	TBD	(650) 888-5594
	Michael and Regina	Pilson	891 W. Foothill Boulevard Suite 891	Upland	California	91786	(909) 256-4004
	Kevin Baker	Craig, Dianne, and Kyle LeMieux	5830 Independence Street, Suite 100	Arvada	Colorado	80002	(303) 403-9888
	Kevin Baker	Craig, Dianne, and Kyle LeMieux	9615-D E. County Line Rd	Centennial	Colorado	80112	(303) 799-4133
*	Kevin Baker	Craig, Dianne, and Kyle LeMieux	TBD	Colorado Springs	Colorado	TBD	(586) 431-0401
*	Kevin Baker	Craig, Dianne, and Kyle LeMieux	TBD	Colorado Springs	Colorado	TBD	(586) 431-0401
*	Kevin Baker	Craig, Dianne, and Kyle LeMieux	TBD	Colorado Springs	Colorado	TBD	(586) 431-0401
*	Kevin Baker	Craig, Dianne, and Kyle LeMieux	TBD	Colorado Springs	Colorado	TBD	(586) 431-0401
*	Kevin Baker	Craig, Dianne, and Kyle LeMieux	TBD	Colorado Springs	Colorado	TBD	(586) 431-0401
	Kevin Baker	Craig, Dianne, and Kyle LeMieux	TBD	Colorado Springs	Colorado	TBD	(586) 431-0401
	Kevin Baker	Craig, Dianne, and Kyle LeMieux	4486 Peoria Street	Denver	Colorado	80239	(720) 328-1690
*	Kevin Baker	Craig, Dianne, and Kyle LeMieux	TBD	Denver	Colorado	TBD	(586) 431-0401
*	Kevin Baker	Craig, Dianne, and Kyle LeMieux	TBD	Denver	Colorado	TBD	(586) 431-0401
*	Kevin Baker	Craig, Dianne, and Kyle LeMieux	TBD	Denver	Colorado	TBD	(586) 431-0401
*	Kevin Baker	Craig, Dianne, and Kyle LeMieux	TBD	Denver	Colorado	TBD	(586) 431-0401
*	Kevin Baker	Craig, Dianne, and Kyle LeMieux	TBD	Denver	Colorado	TBD	(586) 431-0401
*	Kevin Baker	Craig, Dianne, and Kyle LeMieux	TBD	Denver	Colorado	TBD	(586) 431-0401
*	Kevin Baker	Craig, Dianne, and Kyle LeMieux	TBD	Denver	Colorado	TBD	(586) 431-0401
*	Kevin Baker	Craig, Dianne, and Kyle LeMieux	TBD	Denver	Colorado	TBD	(586) 431-0401
*	Kevin Baker	Craig, Dianne, and Kyle LeMieux	TBD	Denver	Colorado	TBD	(586) 431-0401

*	Kevin Baker	Craig, Dianne, and Kyle LeMieux	TBD	Denver	Colorado	TBD	(586) 431-0401
*	Kevin Baker	Craig, Dianne, and Kyle LeMieux	TBD	Denver	Colorado	TBD	(586) 431-0401
*	Kevin Baker	Craig, Dianne, and Kyle LeMieux	TBD	Denver	Colorado	TBD	(586) 431-0401
*	Kevin Baker	Craig, Dianne, and Kyle LeMieux	TBD	Denver	Colorado	TBD	(586) 431-0401
*	Kevin Baker	Craig, Dianne, and Kyle LeMieux	TBD	Denver	Colorado	TBD	(586) 431-0401
*	Kevin Baker	Craig, Dianne, and Kyle LeMieux	TBD	Denver	Colorado	TBD	(586) 431-0401
*	Kevin Baker	Craig, Dianne, and Kyle LeMieux	TBD	Denver	Colorado	TBD	(586) 431-0401
*	Kevin Baker	Craig, Dianne, and Kyle LeMieux	TBD	Denver	Colorado	TBD	(586) 431-0401
*	Kevin Baker	Craig, Dianne, and Kyle LeMieux	TBD	Denver	Colorado	TBD	(586) 431-0401
*	Gary Bret, Leighton Wyatt and Gage	Barnett	TBD	Denver	Colorado	TBD	(501) 351-1565
	Gary Bret, Leighton Wyatt and Gage	Barnett	TBD	Denver	Colorado	TBD	(501) 351-1565
	Gary Bret, Leighton Wyatt and Gage	Barnett	TBD	Denver	Colorado	TBD	(501) 351-1565
	Gary Bret, Leighton Wyatt and Gage	Barnett	TBD	Denver	Colorado	TBD	(501) 351-1565
	Gary Bret, Leighton Wyatt and Gage	Barnett	TBD	Denver	Colorado	TBD	(501) 351-1565
	Gary Bret, Gage, Leighton Wyatt	Barnett	TBD	Denver	Colorado	TBD	(501) 351-1565
*	Gary Bret, Gage and Leighton Wyatt	Barnett	TBD	Denver	Colorado	TBD	(501) 351-1565
	Gary Bret, Gage, and Leighton Wyatt	Barnett	TBD	Denver	Colorado	TBD	(501) 351-1565
	Gary Bret, Gage, Leighton Wyatt	Barnett	TBD	Denver	Colorado	TBD	(501) 351-1565
*	Gary Bret, Gage and Leighton Wyatt	Barnett	TBD	Denver	Colorado	TBD	(501) 351-1565
	Susan and Timothy	Nats	1485 Park Central Drive	Highlands Ranch	Colorado	80129	(303) 882-7703
	Sandhya	Harikrishnan	700 South College Avenue	Fort Collins	Colorado	80524	(970) 825-5111
	Gary Bret, Gage and Leighton Wyatt	Barnett	TBD	Little Rock	Colorado	TBD	(501) 351-1565
	Kevin Baker	Craig, Dianne, and Kyle LeMieux	TBD	Littleton	Colorado	TBD	(586) 431-0401
	Tyrone	Baxter	565 US Highway 50 West, Ste C	Pueblo	Colorado	81008	(719) 460-8868

*	Kevin Baker	Craig, Dianne, and Kyle LeMieux	TBD	Shelby Township	Colorado	TBD	(586) 431-0401
*	Kevin	Baker	7303 Federal Boulevard, Suite 300	Westminster	Colorado	80030	(586) 431-0401
	Kevin Baker	Craig, Dianne, and Kyle LeMieux	3753 Wadsworth Blvd, STE 115	Wheat Ridge	Colorado	80033	(303) 403-0333
	Daniel	DeBarba	15 Dixwell Avenue	New Haven	Connecticut	06511	(203) 691-5428
*	Daniel	Debarba	TBD	New Haven	Connecticut	TBD	(203) 314-6990
*	Daniel	Debarba	TBD	New Haven	Connecticut	TBD	(502) 345-1200
*	Daniel	Debarba	TBD	New Haven	Connecticut	TBD	(203) 314-6990
*	Daniel	Debarba	TBD	New Haven	Connecticut	TBD	(502) 345-1200
*	Daniel	Debarba	TBD	New Haven	Connecticut	TBD	(502) 345-1200
	Jigna Kalpesh	Patel	TBD	Bear	Delaware	TBD	(302) 897-7464
	Jigna Kalpesh	Patel	TBD	Bear	Delaware	TBD	(302) 897-7464
	SudhirKumar	Mehta	TBD	Dover	Delaware	TBD	(410) 463-1133
	Mahmoud	Al Hamad	TBD	Middletown	Delaware	TBD	(443) 365-7733
	Dennis	Norris	3252 Fashion Center Blvd	Newark	Delaware	19702	(302) 234-3458
	Lesie Lindsey	Martin, Adrienne, and Kandice Lewis	230 E. Main Street, Suite 622	Newark	Delaware	19709	(215) 287-4790
	Gaurang "Steve"	Modi	4742 Limestone Road	Wilmington	Delaware	19808	(302) 510-6109
	Oubab	Khalil	425 I Street NW	Washington	District of Columbia	20001	(202) 851-4055
	David Magby	Alesha Hicks	2490 Market Street N.E., Suite 604	Washington	District of Columbia	20018	(202) 421-6462
	David Magby	Alesha Hicks	TBD	Washington	District of Columbia	TBD	(202) 421-6462
	Do Yong	Kim	TBD	Washington	District of Columbia	TBD	(703) 867-1312
	Albertyna "Tyna" Sanchez	Erica Blanch	TBD	Washington	District of Columbia	TBD	(571) 235-8118
	Scot, Sharon, and Cameron	Moore	TBD	Washington	District of Columbia	TBD	(301) 758-7676
	Arman	Marukyan	851 South State Road 434	Altamonte Springs	Florida	32714	(407) 294-0098
	Raymond "Ray" Sussek	Richard "Rick" Pettingill	3030 E. Semoran Blvd	Apopka	Florida	32703	(407) 755-1112
	Phong Thai	Ho	5072 Annunciation Circle, Ste. 101	Ave Maria	Florida	34142	(239) 867-4492
	Jack	Cleghorn	1490 N. Broadway Ave.	Bartow	Florida	33830	(863) 519-9111
*	Matthew	Tanner	TBD	Bocha Raton	Florida	TBD	(717) 891-5168
	Cornel and Delrose	Marriott	1025 Gateway Blvd. #305	Boynton Beach	Florida	33426	(561) 733-0059
	Marianna and Andrea	Tenorio	6645 W. Boynton Beach Boulevard	Boynton Beach	Florida	33437	(561) 336-3031

	Nancy and David	Chapman	512 E Woolbright Road	Boynton Beach	Florida	33435	(561) 596-5366
	Krunal Zalavadiya	Rajesh Harkhani	1007 1st St East	Bradenton	Florida	34208	(941) 747-0505
*	Matthew and Daniel Beaulieu	Joseph Hudson	TBD	Bradenton	Florida	TBD	(951) 295-6989
*	Matthew and Daniel Beaulieu	Joseph Hudson	TBD	Bradenton	Florida	TBD	(951) 295-6989
	Emily	Harrington	11011 Causeway Blvd.	Brandon	Florida	33511	(813) 684-1962
	Emily	Harrington	2330 W. Brandon Blvd.	Brandon	Florida	33511	(813) 689-6200
	Tyrone	Blocton	811 E Bloomingdale Avenue	Brandon	Florida	33511	(813) 324-7429
*	Raymond Jr.	Howell	1751 NE Pine Island Road, Unit L3	Cape Coral	Florida	33909	(239) 573-0035
	Raymond Jr. and Joy	Howell	2139 Santa Barbara Blvd S	Cape Coral	Florida	33991	(239) 800-5362
*	Leroy and Mary	Smith	54 Riley Road	Celebration	Florida	34747	(407) 566-8636
*	Matthew and Daniel Beaulieu	Joseph Hudson	TBD	Charlotte County	Florida	TBD	(502) 345-1200
	Bradley	Freet	27001 US 19 North	Clearwater	Florida	33761	(727) 400-6905
	Ryan	Morrison	2695 Roosevelt Blvd.	Clearwater	Florida	33761	(727) 536-1800
*	Jean and Bradley	Freet	1840 Gulf To Bay Boulevard	Clearwater	Florida	33765	(727) 474-2850
*	Bradley	Freet	TBD	Clearwater	Florida	TBD	(727) 515-0018
	Carmine	Trovato	1615 E Hwy 50 Suite 300	Clermont	Florida	34711	(814) 242-5798
	Ming-Ting	Chung	4360 North Atlantic Avenue	Cocoa Beach	Florida	32931	(321) 868-7891
	Roy and Debra	Crombie	6970 N SR7	Coconut Creek	Florida	33703	(561) 352-3087
*	Cesar Batista	Karina Caballero	6182 West Sample Road	Coral Springs	Florida	33067	(954) 775-0254
	Bill	Wyrough	3802 S. Ferdon Blvd., Suite C	Crestview	Florida	32536	(850) 398-6286
*	Leroy and Mary	Smith	7920 Lake Wilson Road, Davenport, FL 33896	Davenport	Florida	33896	(863) 420-4444
	Sandra and Jim	Welzer	5780 S University Dr #160	Davie	Florida	33328	(954) 880-0840
	Ahmed and Nesreen	Eldeeb	1500 Beville Road #702	Daytona Beach	Florida	32114	(386) 265-1911
*	Robert and Matthew	Tanner	TBD	Deerfield Beach	Florida	TBD	(717) 891-5168
*	Sandra and Jim	Welzer	4975 West Atlantic Avenue	Delray Beach	Florida	33445	(305) 766-0207
	Leroy	Thornton	TBD	Delray Beach	Florida	TBD	(313) 319-8181
	Adam	Alfonso	4495 Furling Lane, Suite 120	Destin	Florida	32459	(850) 460-8666
	Albert Muzaurieta	Frank Pena	2000 NW 87th Ave., Suite #2	Doral	Florida	33172	(786) 331-3960
	Josiane Noguiera	Mara Elena Mellado Lagarde	TBD	Doral	Florida	TBD	(857) 272-3465

	Raymond Jr. and Joy	Howell	10011 Estero Town Commons Pl. Unit 104A	Estero	Florida	33928	(239) 992-2008
	David and Loretta	Whiting	5000 US HWY 17, Suite 7	Fleming Island	Florida	32003	(904) 375-0959
	Philip	Houston	1851 Cordova Road	Fort Lauderdale	Florida	33316	(954) 523-2268
	Sandra and Jim	Welzer	6339 North Andrews Avenue	Fort Lauderdale	Florida	33309	(954) 958-0440
	Raymond Jr.	Howell	9377 Six Mile Cypress Pkwy, Ste 100	Fort Myers	Florida	33966	(239) 931-3100
	Raymond "Jr." and Joy	Howell	6611 Orion Drive, #101	Fort Myers	Florida	33912	(239) 561-6220
*	Raymond Jr.	Howell	1791 Boyscout Drive #1	Fort Myers	Florida	33907	(239) 362-0574
*	Raymond Jr.	Howell	16240 Summerlin Road #310	Fort Myers	Florida	33908	(239) 771-8078
*	Andrew and Raymond Jr.	Howell	13111 Paul J. Doherty Parkway Suite 140	Fort Myers	Florida	33913	(239) 789-1210
*	Matthew and Daniel Beaulieu	Joseph Hudson	TBD	Fort Myers-Naples	Florida	TBD	(951) 295-6989
*	Matthew and Daniel Beaulieu	Joseph Hudson	TBD	Fort Myers-Naples	Florida	TBD	(951) 295-6989
	Kimberly	Rego	5212-A Okeechobee Road	Fort Pierce	Florida	34947	(772) 429-1944
	Kimberly	Rego	3211 South US Highway 1	Fort Pierce	Florida	34982	(772) 448-8709
	Neil and Carol Hooker	Catherine Catanese	415 C Mary Esther Blvd., Unit C	Fort Walton Beach	Florida	32548	(850) 244-3688
	Khaim and Aicha	Cousineau	10 S. E. Eglin Blvd.	Fort Walton Beach	Florida	32548	(850) 796-2388
	Adam	Alfonso	206 NW Racetrack Road	Fort Walton Beach	Florida	32547	(850) 864-4991
	Jeffrey Pappas	Pamela Clark	1000 Mar Walt Drive	Fort Walton Beach	Florida	32547	(850) 315-7996
*	Robert and Matthew	Tanner	TBD	Ft. Lauderdale	Florida	TBD	(717) 891-5168
	Dhairya and Vipulkumar	Chaudhari	3345 SW 34 Street Ste 5	Gainesville	Florida	32608	(352) 379-9988
	Dhairya and Vipulkumar	Chaudhari	4125 NW 16th Boulevard	Gainesville	Florida	32605	(352) 363-6227
	Linda	Morgan	211 Gulf Breeze Parkway	Gulf Breeze	Florida	32561	(850) 733-9757
	Ming-Ting	Chung	660 East Eau Gallie Blvd. Suite 2	Indian Harbour Beach	Florida	32937	(321) 622-8706
	Gary and Patricia	Corbitt	10111 San Jose Blvd.	Jacksonville	Florida	32257	(904) 880-5161
	Nicholas "Nick" Crouch	Glen Johnson	1808 Hendricks Avenue	Jacksonville	Florida	32207	(904) 399-1514
	Nicholas "Nick" Crouch	Glen Johnson	2245 COUNTY ROAD 210 W	Jacksonville	Florida	32259	(904) 829-9292
	Josh and Irwin	Witt	11900 Atlantic Blvd. Suite 228	Jacksonville	Florida	32225	(904) 564-4784
	Jim Mabry	Clark Bailey	104 Bartram Oaks Walk, Suite 106	Jacksonville	Florida	32259	(904) 230-6360
	Nicholas "Nick" Crouch	Glen Johnson	7159 Phillips Hwy, Unit #5	Jacksonville	Florida	32256	(904) 332-9555
	Nicholas "Nick" Crouch	Glen Johnson	8221 Southside Blvd.	Jacksonville	Florida	32256	(904) 646-9727

	Nicholas "Nick" Crouch	Glen Johnson	9610 Applecross Road, Suite 110	Jacksonville	Florida	32222	(904) 777-8216
	Mark	Steele	4765 Hodges Blvd Suite 20	Jacksonville	Florida	32224	(904) 503-2682
	Nicholas "Nick" Crouch	Glen Johnson	13159 City Center Blvd	Jacksonville	Florida	32218	(904) 379-6826
	Nicholas "Nick" Crouch	Glen Johnson	5895 Roosevelt	Jacksonville	Florida	32244	(904) 379-4480
	Nicholas "Nick" Crouch	Glen Johnson	13280 Old St. Augustine Road	Jacksonville	Florida	32258	(904) 337-1648
*	Nicholas "Nick" Crouch	Glen Johnson	TBD	Jacksonville	Florida	TBD	(501) 442-0089
	Nicholas "Nick" Crouch	Glen Johnson	10618 Deerwood Park Blvd. Ste. 8	Jacksonville	Florida	32256	(501) 442-0089
*	Nicholas "Nick" Crouch	Glen Johnson	TBD	Jacksonville	Florida	TBD	(501) 442-0089
	Nicholas "Nick" Crouch	Glen Johnson	TBD	Jacksonville	Florida	TBD	(501) 442-0089
	Nicholas "Nick" Crouch	Glen Johnson	TBD	Jacksonville	Florida	TBD	(501) 442-0089
	Mark	Steele	1230 Beach Blvd.	Jacksonville Beach	Florida	32250	(904) 242-4940
	Nick, Vincent, and Nick Jr.	Gannascoli	3174 Federal Hwy	Jensen Beach	Florida	34957	(772) 232-9010
	Nick, Vincent, and Nick Jr.	Gannascoli	2491 South Federal Highway	Jensen Beach	Florida	34957	(772) 692-8088
	Cesar Batista	Karina Caballero	6671 W. Indianatown Rd Suite 52	Jupiter	Florida	33458	(561) 748-4457
	Aaron Toutloian	Amber Schraier	5440 Military Trail, Suite #5	Jupiter	Florida	33458	(561) 624-8775
	Yolanda	Montoya	2677 W. Osceola Pkwy.	Kissimmee	Florida	34741	(407) 201-3982
	James Harley	Yolanda Montoya	3222 Rolling Oaks Blvd	Kissimmee	Florida	24747	(407) 507-1537
	Nicholas "Nick" Crouch	Glen Johnson	13721 US-441	Lady Lake	Florida	32159	(501) 442-0089
	Nicholas "Nick" Crouch	Glen Johnson	2786 W US Hwy 90, Suite 101	Lake City	Florida	32055	(386) 344-6978
	Andrew and Raymond Jr.	Howell	3785 Lake Emma Road	Lake Mary	Florida	32746	(407) 942-0050
*	Stephen	Caraccio	TBD	Lake Worth	Florida	TBD	(561) 267-5880
	Ming-Ting and Paul Chung	Jacqueline LI	4270 N Hwy 98	Lakeland	Florida	33809	(863) 859-5116
	Jack	Cleghorn	225 South Florida Ave	Lakeland	Florida	33801	(863) 686-9474
	Joe	Mormino	1001 West Bay Drive, Unit 102	Largo	Florida	33770	(727) 216-3329
*	Cesar Batista	Karina Caballero	5409 N University Drive	Lauderhill	Florida	33351	(954) 530-4612
*	Raymond	Howell Jr.	TBD	Lee County	Florida	TBD	(631) 872-3311
*	Raymond	Howell Jr.	TBD	Lee County	Florida	TBD	(631) 872-3311
	James "Jim" and Joretta	Spafford	15673 Southern Blvd. #B 103-104	Loxahatchee	Florida	33470	(561) 657-8480
*	Emily	Harrington	23673 SR 54 Suite E1	Lutz	Florida	33559	(813) 575-9736
	Emily	Harrington	TBD	Lutz	Florida	TBD	(352) 467-5473
	Bradley "Brad" and Jean	Freet	TBD	MacDill AFB	Florida	TBD	(727) 515-0018

*	Matthew and Daniel Beaulieu	Joseph Hudson	TBD	Manatee County	Florida	TBD	(502) 345-1200
	Peter and Shirley	St. Germain	1093 N Collier Boulevard, Unit 103	Marco Island	Florida	34145	(859) 444-7402
	Ming-Ting	Chung	1520 S. Babcock St., Suite A	Melbourne	Florida	32907	(321) 952-5575
	Ming-Ting	Chung	1700 West New Haven Avenue (Melbourne Square Mall Food Court)	Melbourne	Florida	32904	(321) 768-9731
	Diane	Schullstrom	3682 N. Wickham Rd. Suite E	Melbourne	Florida	32935	(321) 426-7704
	Lisa Morrison	Robbie "Robb" Morrison	2328 Citadel Way	Melbourne	Florida	32940	(321) 241-1140
	Ming Ting	Chung	TBD	Melbourne	Florida	TBD	(863) 529-7961
	Ming-Ting	Chung	700 E. Merritt Island Causeway	Merritt Island	Florida	32952	(321) 454-2303
	Marie and Clyde "Brad"	Shellen	13550 SW 120th St. #452	Miami	Florida	33186	(305) 251-7570
	Fernando and Giancarlo	Capote	11290 SW 12th St., RC 101 (FIU)	Miami	Florida	33199	(305) 348-7534
*	Sandra and Jim	Welzer	TBD	Miami	Florida	TBD	(305) 766-0207
	Marie and Clyde "Brad"	Shellen	TBD	Miami	Florida	TBD	(305) 905-2678
	Craig	Dixon	TBD	Miami	Florida	TBD	(954) 548-4994
	Sandra and Jim	Welzer	TBD	Miami	Florida	TBD	(954) 805-5073
*	Sandra and Jim	Welzer	TBD	Miami	Florida	TBD	(954) 805-5073
*	Sandra and Jim	Welzer	TBD	Miami	Florida	TBD	(954) 805-5073
	Ronald Liebman	Lashonne Mcbayne	TBD	Miami	Florida	TBD	(305) 333-7802
	Faustino	Lopez	TBD	Miami-Ft. Lauderdale	Florida	TBD	(786) 487-1356
	Nicholas "Nick" Crouch	Glen Johnson	1782 Blanding Boulevard, Suite 11	Middleburg	Florida	32068	(904) 282-8777
	Kelven and Gayla Davis	Jerrell Lowery	3232 State Road 44	Mt. Dora	Florida	32757	(850) 778-0570
	Daniel and Matthew Beaulieu	Joseph Hudson	5016 Airport Pulling Rd. N.	Naples	Florida	34105	(239) 262-3600
	Thomas and Lana	Hudson	570 Ninth Street North	Naples	Florida	34102	(239) 793-5700
	Daniel and Matthew Beaulieu	Joseph Hudson	13585 Tamiami Trail North Unit #19	Naples	Florida	34110	(239) 591-2241
	Amy	Reynolds	8855 Immokalee Road #1	Naples	Florida	34120	(239) 331-7445
	Daniel and Matthew Beaulieu	Joseph Hudson	7335 Radio Road Suite 2	Naples	Florida	34104	(239) 354-3333
	Daniel and Matthew Beaulieu	Joseph Hudson	5995 Pine Ridge Road	Naples	Florida	34119	(239) 330-7214
	Daniel and Matthew Beaulieu	Joseph Hudson	7723 Collier Boulevard Suite 301	Naples	Florida	34113	(239) 228-6895
	Linda Morgan	Russell Rissman	8646 Navarre Parkway	Navarre	Florida	32566	(850) 936-1320

	Dhairya	Chaudhari	TBD	New Port Richey	Florida	TBD	(352) 246-9545
	Bill	Wyrough	703 John Sims Pkwy.	Niceville	Florida	32578	(850) 729-8060
*	Andrew and Raymond Jr.	Howell	17419 Tamiami Trail	North Point	Florida	34287	(941) 423-9472
	Dhairya and Vipulkumar	Chaudhari	TBD	Ocala	Florida	TBD	(352) 631-4559
	Dhairya and Vipulkumar	Chaudhari	TBD	Ocala	Florida	TBD	(352) 631-4559
	Nicholas "Nick" Crouch	Glen Johnson	266 Blanding Blvd Suite 2	Orange Park	Florida	32073	(904) 644-7353
	Jasmin Salinas	Patrick Foster Jr.	TBD	Orlando	Florida	TBD	(561) 670-0568
	Andrew and Raymond Jr.	Howell	3402 Technological Avenue #112	Orlando	Florida	32817	(407) 776-8074
	Levon and Hovnan	Movsisyan	7561 West Sandlake Rd	Orlando	Florida	32819	(407) 248-0707
	Jason	Vega	4960 E. Colonial Drive	Orlando	Florida	32803	(407) 897-8585
	Ketan	Desai	433 N. Mills Avenue	Orlando	Florida	32803	(407) 896-4999
	Alfredo	Manzano	63 West Washington Street	Orlando	Florida	32801	(407) 839-0830
	Andrew and Raymond Jr.	Howell	12201 Research Pkwy #199	Orlando	Florida	32826	(407) 601-4220
	Anna, Esteban and Jacqueline	Perez	2104 Edgewater Drive	Orlando	Florida	32804	(407) 422-1112
	Andrew and Raymond Jr.	Howell	3120 S. Kirkman Road, Suite 5E	Orlando	Florida	32811	(407) 601-7982
	Michele, Robert, and Brittany	Parsons	12278 Narcoossee Road Suite 102	Orlando	Florida	32832	(407) 203-8721
	Anna, Esteban and Jacqueline	Perez	8600 Vineland Avenue, Suite 103	Orlando	Florida	32821	(321) 395-4106
*	Nicholas "Nick" Crouch	Glen Johnson	TBD	Orlando	Florida	TBD	(501) 442-0089
*	Nicholas "Nick" Crouch	Glen Johnson	TBD	Orlando	Florida	TBD	(501) 442-0089
*	Nicholas "Nick" Crouch	Glen Johnson	TBD	Orlando	Florida	TBD	(501) 442-0089
*	Nicholas "Nick" Crouch	Glen Johnson	TBD	Orlando	Florida	TBD	(501) 442-0089
*	Nicholas "Nick" Crouch	Glen Johnson	TBD	Orlando	Florida	TBD	(501) 442-0089
	Mohammad Almukahal	Tawfiq Mukahall	TBD	Orlando	Florida	TBD	(941) 726-4554
*	Magdalena Iankova, Mark Lukachko	Zarko Stojanovski	TBD	Orlando	Florida	TBD	(702) 524-6524
*	Magdalena Iankova, Mark Lukachko	Zarko Stojanovski	TBD	Orlando	Florida	TBD	(702) 524-6524
*	Magdalena Iankova, Mark Lukachko	Zarko Stojanovski	TBD	Orlando	Florida	TBD	(917) 601-3340
*	Magdalena Iankova, Mark Lukachko	Zarko Stojanovski	TBD	Orlando	Florida	TBD	(702) 524-6524
*	Magdalena Iankova, Mark Lukachko	Zarko Stojanovski	TBD	Orlando	Florida	TBD	(702) 524-6524
*	Magdalena Iankova, Mark Lukachko	Zarko Stojanovski	TBD	Orlando	Florida	TBD	(702) 524-6524

	Ahmed and Ahmed M.	Eldeeb	1474 W. Granada Blvd. #490	Ormond Beach	Florida	32174	(201) 206-5845
	Katarina Schickedanz	John Weissfisch	8155 Red Bug Lake Rd Suite 109	Oviedo	Florida	32765	(407) 971-9494
	Katarina Schickedanz	John Weissfisch	45 West Mitchell Hammock Road, Suite 1351	Oviedo	Florida	32765	(407) 542-3078
	Ming-Ting	Chung	4700 Babcock St., Unit # 9	Palm Bay	Florida	32905	(321) 725-6535
	Cesar Batista	Karina Caballero	4276 Northlake Blvd.	Palm Beach Gardens	Florida	33410	(561) 624-4513
	Cesar Batista	Karina Caballero	2508 PGA Blvd.	Palm Beach Gardens	Florida	33410	(561) 626-0412
	Marianna and Andrea	Tenorio	6271 PGA Blvd.	Palm Beach Gardens	Florida	33418	(561) 775-7744
	Joseph and Dawn	Rogers	3083 SW Martin Downs Blvd.	Palm City	Florida	34990	(772) 223-8856
	Joyce Braider	Nicholas Mellini	5234 Highway 100 E. Suite #107	Palm Coast	Florida	32164	(386) 586-0085
	Nicholas "Nick" Crouch	Glen Johnson	250 Palm Coast Parkway NE Suite 203	Palm Coast	Florida	32137	(386) 283-4811
	Issa	Abuaita	TBD	Palm Harbor	Florida	TBD	(305) 342-5150
	Quincy	Watkins	TBD	Palmetto	Florida	TBD	(941) 920-0194
	Jacquelyn	Stephens	652 West 23rd Street	Panama City	Florida	32405	(850) 913-9336
	Pamela	Clark	11260 Panama City Beach Pkwy, Unit 101	Panama City Beach	Florida	32407	(850) 588-8470
	Stephanie and William	Striepeck	5147 Bayou Blvd., Ste. C	Pensacola	Florida	32503	(850) 332-6601
	Jean and Bradley	Freet	6400 Park Blvd.	Pinellas	Florida	33781	(727) 803-6942
	Jim	Mabry	830 N A1A, Suite 1	Ponte Vedra Beach	Florida	32082	(904) 280-4044
	Doug	Dixon	1441 Tamiami Trail, Suite 599	Port Charlotte	Florida	33948	(941) 764-7926
*	Daniel and Matthew Beaulieu	Joseph Hudson	24065 Peachland Boulevard, Suite 1	Port Charlotte	Florida	33954	(941) 421-7215
	Ahmed	Eldeeb	1781 Dunlawton Avenue Suite 1	Port Orange	Florida	31227	(386) 301-4225
	Charles	Roberts	9182 S. Federal Hwy	Port Saint Lucie	Florida	34952	(772) 380-9494
	Alexander Daye	Jared Pasquarelli	314 Port St. Lucie Blvd.	Port Saint Lucie	Florida	34984	(772) 878-0092
	Kimberly	Rego	10628 SW Village Parkway	Port Saint Lucie	Florida	34987	(772) 344-6960
	Brenda Sutherland	Sara Arruda	1707 NW St. Lucie West Blvd., Suite 122	Port Saint Lucie	Florida	34986	(772) 621-4504
	Kimberly	Rego	6632 S. Federal Highway	Port Saint Lucie	Florida	34952	(772) 409-4100
*	LeRoy and Mary	Smith	TBD	Reunion	Florida	TBD	(407) 227-3758
	Steven "Steve"	Rolle	TBD	Riverview	Florida	TBD	(813) 230-2274
	Ming-Ting	Chung	602 Barnes Boulevard	Rockledge	Florida	32955	(321) 305-4910
	Amitbhai	Patel	112 Seagrove Main St., Suite 114`	Saint Augustine	Florida	32080	(904) 461-9090

	Nicholas "Nick" Crouch	Glen Johnson	124 Tuscan Way Suite 101	Saint Augustine	Florida	32092	(904) 342-7133
	Amitbhai	Patel	4255 US Hwy 1 South, Suite #20	Saint Augustine	Florida	32086	(904)907-2164
*	Nicholas "Nick" Crouch	Glen Johnson	45 Durbin Pavilion Drive Suite 108	Saint John's	Florida	32259	(904) 217-3784
	Bradley	Freet	2137 66th Street, Suite 206	Saint Petersburg	Florida	33710	(727) 821-3100
	Bradley	Freet	1201 4th St. N.	Saint Petersburg	Florida	33701	(727) 821-3100
	Bradley	Freet	150 Fountain Pkwy N., Suite B	Saint Petersburg	Florida	33716	(727) 573-1425
	Louis	Murphy	TBD	Saint Petersburg	Florida	TBD	(727) 518-5099
	Raymond "Ray" Sussek	Richard "Rick" Pettingill	3715 S. Orlando Drive	Sanford	Florida	32773	(631) 872-3311
	Elana Williams	Alex Ruzanov	1900 Main Street, Suite 102	Sarasota	Florida	34236	(941) 365-4999
*	Andrew and Raymond Jr.	Howell	8605 Tamiami Trail #1	Sarasota	Florida	34238	(941) 220-3402
*	Andrew and Raymond Jr.	Howell	5394 Fruitville Road	Sarasota	Florida	34232	(941) 220-3402
*	Raymond	Howell Jr.	TBD	Sarasota County	Florida	TBD	(631) 872-3311
	Ryan	Morrison	10720 Park Blvd.	Seminole	Florida	33772	(727) 392-5400
	Joseph and Dawn	Rogers	6134 S. Federal Hwy	South Stuart	Florida	34997	(772) 283-7377
	Ryan	Morrison	TBD	St. Pete / Tampa	Florida	TBD	(727) 599-7477
	Nick, Vincent, and Nick Jr.	Gannascoli	1989 SE Federal Hwy	Stuart	Florida	34994	(772) 220-2995
	Temeka and George	Stewart	TBD	Sun City Center	Florida	TBD	(813) 415-6185
	Garth	Brown	679 B W. Tennessee Street	Tallahassee	Florida	32304	(850) 561-8888
	Danny	Carpenter	904 Thomasville Rd.	Tallahassee	Florida	32303	(850) 224-3600
	Sam	Osborne	1415 Timberlane Rd. Unit 323	Tallahassee	Florida	32312	(850) 894-4980
	Chris	George	3111 Mahan Drive, #23	Tallahassee	Florida	32308	(850) 878-3777
	Adam	Pope	3839 N. Monroe Street	Tallahassee	Florida	32303	(850) 562-5733
	Garth	Brown	800 Ocala Road, Suite 330	Tallahassee	Florida	32304	(850) 576-4300
	Benny and Christa	Chastain	209 N. Magnolia Suite 1	Tallahassee	Florida	32301	(850) 412-9100
	Metz Culinary Management	Inc.	1510 Wahnish Way	Tallahassee	Florida	32307	(850) 412-7191
	Ralph	Judy	1500 Apalachee Parkway Suite 1255	Tallahassee	Florida	32301	(850) 402-9675
	Emily	Harrington	200 N. Tampa Street, Suite G-120	Tampa	Florida	33602	(813)225-1550
	Chandrakant and Bela Patel	Mitul Chothani	3810 Neptune St., Suite B4	Tampa	Florida	33629	(813) 374-2245

	Bharat "Bobby" and Bhrugesh	Patel	6708 Memorial Hwy, Suite 103	Tampa	Florida	33615	(813) 485-7100
	Ralph	Judy	250 West Shore Plaza Suite KC-1	Tampa	Florida	33609	(813) 289-5401
	Emily	Harrington	14394 North Dale Mabry Highway	Tampa	Florida	33628	(813) 252-3750
*	Quint and Christina	Noordstar	TBD	Tampa	Florida	TBD	(224) 730-1839
*	Quint and Christina	Noordstar	TBD	Tampa	Florida	TBD	(224) 730-1839
*	Emily	Harrington	TBD	Tampa	Florida	TBD	(352) 467-5473
*	Emily	Harrington	5006 East Fowler Avenue Suite E	Tampa	Florida	33617	(813) 252-3427
*	Emily	Harrington	TBD	Tampa	Florida	TBD	(352) 467-5473
	Sureshkumar "Suresh" Patel	Nirav Donga	2905 N Dale Mabry Highway	Tampa	Florida	33607	(513) 720-9905
	Alfredo and Altelio Moragne	Cedric Mitchell	TBD	Tampa	Florida	TBD	(813) 248-5985
	Bradley and Jean	Freet	12858 W Hillsborough Avenue	Tampa	Florida	33635	(727) 515-0018
*	Akshay and Akash	Patel	TBD	Tampa	Florida	TBD	(708) 265-1077
*	Akash and Akshay	Patel	TBD	Tampa	Florida	TBD	(708) 265-1077
	Issa	Abuaita	40912 US HWY 19 N	Tarpon Springs	Florida	34689	(727) 934-0001
	Nicholas "Nick" Crouch	Glen Johnson	4058 Wedgewood Lane	The Villages	Florida	32162	(352) 218-8844
	Jacqueline Li	Thomas Chow	3045 Columbia Blvd.	Titusville	Florida	32780	(321) 567-4438
*	Andrew and Raymond Jr.	Howell	8477 Cooper Creek Boulevard	University Park	Florida	34201	(941) 210-4644
	Kimberly	Rego	1555 S. U.S. Highway 1, Suite 102	Vero Beach	Florida	32960	(772) 226-9988
	Kimberly	Rego	5135 #103 220th Street	Vero Beach	Florida	32966	(772) 226-5153
	Brijesh	Patel	2803 US 441 Unit 200	Wellington	Florida	33414	(561) 249-6135
	Bhrijesh	Patel	TBD	West Palm Beach	Florida	TBD	(772) 224-0146
*	Stephen	Caraccio	TBD	West Palm Beach	Florida	TBD	(561) 267-5880
*	Stephen	Caraccio	TBD	West Palm Beach	Florida	TBD	(561) 267-5880
	Genese and Dannie	Augustin	TBD	Weston	Florida	TBD	(409) 960-9138
	Ming-Ting and Paul Chung	Jacqueline LI	301 W. Central Avenue	Winter Haven	Florida	33681	(863) 295-7988
	Jack	Cleghorn	5721 Cypress Gardens Boulevard	Winter Haven	Florida	33884	(863) 324-1919
	Ibrahim and Iyad	Abufarha	501 North Orlando Avenue	Winter Park	Florida	32789	(407) 637-5002
	Nicholas "Nick" Crouch	Glen Johnson	463909 SR 200 Suite 6	Yulee	Florida	32097	(904) 468-7099
*	Minaxi and Ankit	Patel	TBD	Albany	Georgia	TBD	(478) 952-4864

*	Michael	Haines	869 N. Main Street Suite 204	Alpharetta	Georgia	30004	(678) 580-1045
	Akash and Nikhilkumar	Patel	TBD	Athens	Georgia	TBD	(478) 718-5089
*	Minaxi and Ankit	Patel	TBD	Athens	Georgia	TBD	(478) 952-4864
	Scott	Temme	2566 Briarcliff RD NE Suite 106	Atlanta	Georgia	30329	(678) 949-9324
*	Elizabeth and Addison Parris	Joon Dong Kim	930 Spring Street NW #001	Atlanta	Georgia	30309	(470) 305-7678
*	Babatunde "Teaj" and Bamidele "Eric"	Arogbofa	705 Town Blvd. #315	Atlanta	Georgia	30319	(470) 305-7232
	Forest "Michael" and Frederick	Toca	1845 Piedmont Avenue Suite 400	Atlanta	Georgia	30324	(470) 891-8300
*	Anandiben Patel	Manan Shah	2275 Marietta Blvd. NW, Suite 100	Atlanta	Georgia	30318	(404) 390-3865
	Nancy Patel	Krishnendu Chandra	TBD	Atlanta	Georgia	TBD	(404) 754-9551
	Kevin and Brenda	Watson	TBD	Atlanta	Georgia	TBD	(910) 261-7708
	Shanita Winslow, Lakesha Calhoun	Annette Jones, Deidre Mallett	TBD	Atlanta	Georgia	TBD	(678) 720-7592
	Reginald	Foster	262 Robert C Daniel Jr Parkway	Augusta	Georgia	30909	(706) 922-3240
	Donald and Elena	Reese	TBD	Augusta	Georgia	TBD	(803) 646-3489
*	Manishkumar "Manish"	Patel	TBD	Bethlehem	Georgia	TBD	(678) 328-9310
*	Akash and Akshay	Patel	794 Highway 96 Suite 108	Bonaire	Georgia	31005	(708) 265-1077
	Nicholas "Nick" Crouch	Glen Johnson	10455 Canal Road	Brunswick	Georgia	31525	(912) 289-2635
*	Michael "Mike"	Shattuck	3687 Buford Drive Suite 200	Buford	Georgia	30519	(678) 714-2424
*	Rylan	Miller	2249 Cumming Highway Suite 106	Canton	Georgia	30115	(770) 213-4616
	Shawn	Moffett	1435 U.S. 27, Suite 300	Carrollton	Georgia	30117	(678) 664-2333
	Krishnendu Chandra	Nancy Patel	50 Main Street Marketplace Suite 400	Cartersville	Georgia	30121	(678) 719-8804
	Akash and Nikhilkumar "Nikhil"	Patel	2764 Watson Boulevard	Centerville	Georgia	31028	(478) 333-2223
*	Rylan	Miller	TBD	Cherokee	Georgia	TBD	(770) 653-9198
	Riha, Vasim and Mohmed "Mohamed"	Momin	5555 Whittlesey Blvd. Suite 2960	Columbus	Georgia	31909	(706) 327-2003
*	Minaxi and Ankit	Patel	TBD	Columbus	Georgia	TBD	(478) 952-4864
	Veronica Min	Joon Dong Kim	2133 Highway 20 Suite 220	Conyers	Georgia	30013	(862) 579-8410

*	Michael	Haines	5740 Steeplechase Boulevard	Cumming	Georgia	30040	(678) 341-9275
*	Michael "Mike"	Shattuck	TBD	Dawson	Georgia	TBD	(678) 410-2687
*	Michael "mike"	Shattuck	TBD	Dawson	Georgia	TBD	(678) 410-2687
*	Michael "Mike"	Shattuck	TBD	Dawson	Georgia	TBD	(678) 410-2687
	Babatunde "Teaj" and Bamidele "Eric"	Arogbofa	2502 Blackmon Drive Suite 820	Decatur	Georgia	30033	(404) 631-6711
	Reginald	Foster	615 Mullins Colony Drive	Evans	Georgia	30809	(706) 364-3413
	Sandipkumar and Akash	Patel	1135 Highway 85 N, Suite C	Fayetteville	Georgia	30214	(678) 833-5288
	Addison and Elizabeth	Parris	TBD	Flowery Branch	Georgia	TBD	(917) 545-9380
	Reginald	Foster	7280 Ingersoll Street	Fort Benning	Georgia	31905	(404) 667-4193
	Reginald	Foster	201 3rd Street Building 38200	Fort Gordon	Georgia	30905	(404) 667-4193
	Rylan	Miller	TBD	Fort Stewart	Georgia	TBD	(224) 730-1839
*	Michael	Haines	TBD	Gainesville	Georgia	TBD	(404) 662-7878
*	Michael	Haines	TBD	Gainesville	Georgia	TBD	(404) 662-7878
	Reginald	Foster	TBD	Grovetown	Georgia	TBD	(404) 667-4193
	Nicholas "Nick" Crouch	Glen Johnson	TBD	Hinesville	Georgia	TBD	(501) 442-0089
*	Michael	Haines	11160 Medlock Bridge Road #100	Johns Creek	Georgia	30097	(678) 395-4226
*	Rylan	Miller	777 Townpark Lane Suite 112	Kennesaw	Georgia	30144	(678) 460-7711
	Nicholas "Nick" Crouch	Glen Johnson	1607 GA Highway 40 E. Ste. A	Kingsland	Georgia	31548	(912) 576-0489
*	Michael "Mike"	Shattuck	860 Duluth Highway Building 300-Suite 310	Lawrenceville	Georgia	30043	(770) 237-3424
	Coylitia	Banks	TBD	Lithonia	Georgia	TBD	(770) 558-0062
	Janine	Bischone	120 Tom Hill SR. Blvd. Suite 102	Macon	Georgia	31210	(478) 257-6040
*	Rylan	Miller	2960 Shallowford Road Suite 102	Marietta	Georgia	30066	(678) 540-8289
*	Rylan	Miller	732 Cherokee Street 200	Marietta	Georgia	30060	(770) 794-5659
*	Minaxi and Ankit	Patel	TBD	McDonough	Georgia	TBD	(478) 952-4864
	Matthew Wyrick	Justin Franklin	TBD	Milledgeville	Georgia	TBD	(559) 708-7669
*	Manishkumar "Manish"	Patel	TBD	Monroe	Georgia	TBD	(678) 328-9310

	Nancy Hemingway	Patricia Meridian	TBD	Moultrie	Georgia	TBD	(404) 430-6085
*	Michael	Haines	TBD	North Atlanta	Georgia	TBD	(404) 662-7878
*	Michael	Haines	TBD	North Atlanta	Georgia	TBD	(404) 662-7878
*	Michael	Haines	TBD	North Atlanta	Georgia	TBD	(404) 662-7878
*	Michael	Haines	TBD	North Atlanta	Georgia	TBD	(404) 662-7878
*	Michael	Haines	TBD	North Atlanta	Georgia	TBD	(404) 662-7878
*	Michael	Haines	TBD	North Atlanta	Georgia	TBD	(404) 662-7878
	Riha and Mohmed "Mohamed"	Momin	504 Circle Gate, Suite 1725	Peachtree City	Georgia	30269	(404) 578-5406
*	Nicholas "Nick" Crouch	Glen Johnson	240 Tanger Outlets Blvd., Ste 101	Pooler	Georgia	31322	(912) 450-3777
	Minh and Michelle	Vo	TBD	Rome	Georgia	TBD	(470) 535-9009
*	Diane	Esposito	625 W Crossville Road	Roswell	Georgia	30075	(470) 282-6525
*	Raj	Patel	5840 Roswell Road Suite 600	Sandy Springs	Georgia	30328	(404) 907-4729
*	Nicholas "Nick" Crouch	Glen Johnson	TBD	Savannah	Georgia	TBD	(501) 442-0089
*	Nicholas "Nick" Crouch	Glen Johnson	1932 East Montgomery Cross Road, Suite 103	Savannah	Georgia	31406	(501) 442-0089
*	Nicholas "Nick" Crouch	Glen Johnson	11710 Abercorn Street	Savannah	Georgia	31419	(912) 205-5560
*	Michael "Mike"	Shattuck	1630 Scenic Highway North Suite F	Snellville	Georgia	30078	(678) 395-7400
	Matthew Wyrick	Justin Franklin	TBD	Statesboro	Georgia	TBD	(559) 708-7669
	Bhanu	Yadlapalli	909 Eagle's Landing Pkwy, Ste 140	Stockbridge	Georgia	30281	(678) 289-5454
*	Michael	Haines	3320 Lawrenceville-Suwanee Road Suite 1-A	Suwanee	Georgia	30024	(678) 765-7703
	Nicholas "Nick" Crouch	Glen Johnson	1525 Baytree, Suite C	Valdosta	Georgia	31601	(229) 247-5599
	Minaxi and Ankit	Patel	TBD	Warner Robins	Georgia	TBD	(478) 952-4864
*	Michelle and Kory	Pukash	8925 West Overland Road	Boise	Idaho	83709	(208) 378-1177
*	Michelle and Kory	Pukash	777 West Main Street Suite 120	Boise	Idaho	83702	(208) 345-6138
*	Michelle and Kory	Pukash	TBD	Boise	Idaho	TBD	(208) 866-3080
*	Michelle and Kory	Pukash	1115 S. Broadway Avenue	Boise	Idaho	83706	(208) 866-3080
	Michelle and Kory	Pukash	TBD	Nampa	Idaho	TBD	(208) 866-3080
*	Hani Halloun	Edward Joubran	115 Rand Rd. Ste B.	Arlington Heights	Illinois	60004	(210) 444-9085

*	Hani Halloun	Edward Joubran	TBD	Bloomingdale - Downers Grove - Lagrange	Illinois	TBD	(810) 397-1891
*	Hani Halloun	Edward Joubran	TBD	Bloomingdale - Downers Grove - Lagrange	Illinois	TBD	(810) 397-1891
*	Hani Halloun	Edward Joubran	TBD	Bloomingdale - Downers Grove - Lagrange	Illinois	TBD	(810) 397-1891
*	Hani Halloun	Edward Joubran	TBD	Bloomingdale - Downers Grove - Lagrange	Illinois	TBD	(810) 397-1891
	Kevin Bartlett	Patrick Bode	737 S. Halsted Street	Chicago	Illinois	60607	(312) 996-8170
*	Martin Khoshaba, Edward Joubran	Hani Halloun	TBD	Chicago	Illinois	TBD	(818) 395-1914
*	Hani Halloun	Edward Joubran	TBD	Chicago	Illinois	TBD	(810) 397-1891
*	Marlon Sullivan	Cesar Coronado Jr.	6448 N Sheridan Road	Chicago	Illinois	60625	(929) 321-4971
*	Marlon Sullivan	Cesar Coronado Jr.	4874 North Lincoln Avenue	Chicago	Illinois	60625	(404) 403-4419
*	Marlon Sullivan	Cesar Coronado Jr.	TBD	Chicago	Illinois	TBD	(929) 321-4971
*	Cesar Coronado Jr.	Marlon Sullivan	TBD	Chicago	Illinois	TBD	(929) 321-4971
*	Cesar Coronado Jr.	Marlon Sullivan	TBD	Chicago	Illinois	TBD	(929) 321-4971
*	Cesar Coronado Jr.	Marlon Sullivan	TBD	Chicago	Illinois	TBD	(929) 321-4971
*	Marlon Sullivan	Cesar Coronado Jr.	TBD	Chicago	Illinois	TBD	(929) 321-4971
*	Daniel Beaulieu, Chaim Margolin	Gina Delmonico-Williams	TBD	Chicago	Illinois	TBD	(502) 345-1200
*	Daniel Beaulieu, Chaim Margolin	Gina Delmonico-Williams	TBD	Chicago	Illinois	TBD	(502) 345-1200
*	Daniel Beaulieu, Chaim Margolin	Gina Delmonico-Williams	TBD	Chicago	Illinois	TBD	(502) 345-1200
*	Daniel Beaulieu, Chaim Margolin	Gina Delmonico-Williams	TBD	Chicago	Illinois	TBD	(502) 345-1200
*	Tammy and George Trakas	Salem Najjar	TBD	Chicago	Illinois	TBD	(810) 407-1100
*	Tammy and George Trakas	Salem Najjar	TBD	Chicago	Illinois	TBD	(847) 922-6382
*	Tammy and George Trakas	Salem Najjar	TBD	Chicago	Illinois	TBD	(810) 407-1100
*	Ruth and Aisha	Miller	TBD	Chicago	Illinois	TBD	(773) 771-8477
*	Chaitali and Devang	Kothari	TBD	Chicago	Illinois	TBD	(630) 440-1180
*	Chaitali and Devang	Kothari	TBD	Chicago	Illinois	TBD	(630) 440-1180
*	Chaitali and Devang	Kothari	TBD	Chicago	Illinois	TBD	(630) 440-1180
*	Chaitali and Devang	Kothari	TBD	Chicago	Illinois	TBD	(630) 440-1180

*	Chaitali and Devang	Kothari	TBD	Chicago	Illinois	TBD	(630) 440-1180
*	Hani Halloun	Edward Joubran	TBD	Chicago	Illinois	TBD	(810) 397-1891
*	Hani Halloun	Edward Joubran	TBD	Chicago	Illinois	TBD	(810) 397-1891
*	Hani Halloun	Edward Joubran	TBD	Chicago	Illinois	TBD	(810) 397-1891
*	Hani Halloun	Edward Joubran	TBD	Chicago	Illinois	TBD	(810) 397-1891
*	Hani Halloun	Edward Joubran	TBD	Chicago	Illinois	TBD	(810) 397-1891
*	Daniel Beaulieu, Chaim Margolin	Gina Delmonico-Williams	5006 Northeast Highway, Unit D	Crystal Lake	Illinois	60014	(502) 345-1200
	John	Vogelmeier	2759 Pfingsten Road	Glenview	Illinois	60026	(224) 723-5758
	Bhavesh	Patel	12162 S Il Route 47	Huntley	Illinois	60142	(847) 669-3803
	Phillip and Theresa	Knippen	16105 Farrell Road	Lockport	Illinois	60441	(815) 524-4647
*	Hani Halloun	Edward Joubran	918 N. Elmurst	Mount Prospect	Illinois	60056	(770) 821-1900
	Philip	Knippen	1872 E. Lincoln Hwy.	New Lenox	Illinois	60451	(815) 717-8095
	Ankit, Jayotsanaben, Roma, and Chahat	Patel	TBD	Oak Lawn	Illinois	TBD	(513) 816-3745
	Kevin Bartlett	Patrick Bode	9000 W. College Parkway	Palos Hills	Illinois	60465	(708) 608-4480
	Steve, Patti and Shawn	Bunch	3418 Broadway Street	Quincy	Illinois	62301	(217) 209-0520
*	Hani Halloun	Edward Joubran	1456 Golf Road	Rolling Meadows	Illinois	60008	(810) 397-1891
*	Hani Halloun	Edward Joubran	TBD	Rosemont-Norridge-Berwyn	Illinois	TBD	(810) 397-1891
*	Hani Halloun	Edward Joubran	TBD	Rosemont-Norridge-Berwyn	Illinois	TBD	(810) 397-1891
*	Hani Halloun	Edward Joubran	TBD	Rosemont-Norridge-Berwyn	Illinois	TBD	(810) 397-1891
*	Hani Halloun	Edward Joubran	TBD	Rosemont-Norridge-Berwyn	Illinois	TBD	(810) 397-1891
*	Hani Halloun	Edward Joubran	TBD	Rosemont-Norridge-Berwyn	Illinois	TBD	(810) 397-1891
*	Edward Joubran	Hani Halloun	TBD	Rosemont-Norridge-Berwyn	Illinois	TBD	(810) 397-1891
*	Hani Halloun	Edward Joubran	TBD	Skokie	Illinois	TBD	(810) 397-1891
	Bhavesh	Patel	3839 East Main Street	St. Charles	Illinois	60174	(630) 624-1782
	Phillip and Theresa	Knippen	7101 W 183rd Street Unit 102	Tinley Park	Illinois	60477	(708) 468-8456
*	Hani Halloun	Edward Joubran	TBD	Troy	Illinois	TBD	(810) 397-1891
*	Hani Halloun	Edward Joubran	TBD	Troy	Illinois	TBD	(810) 397-1891
*	Tammy and George Trakas	Salem Najjar	992 S. Waukegan Road	Waukegan	Illinois	60085	(847) 922-6382

	Tammy and George Trakas	Salem Najjar	TBD	Zion	Illinois	TBD	(847) 922-6382
	Andrea and Michael Baker	Suzanne and Brian Joseph	10720 US Hwy 36	Avon	Indiana	46123	(317) 627-8598
	David	Knapp	2882 East 3rd Street	Bloomington	Indiana	47401	(812) 330-2355
*	Ruth and David Buko	James Volpert	365 West 116th Street, Suite 120	Carmel	Indiana	46032	(463) 206-2136
	David and Kimberly	Knapp	3135 25th St.	Columbus	Indiana	47203	(812) 375-1100
	David	Knapp	TBD	Columbus	Indiana	TBD	(812) 350-1399
*	Sean and Jennifer Byrne	Mark and Liane Riney	2101 N Green River Road	Evansville	Indiana	47715	(720) 821-1900
*	Ruth and David Buko	James Volpert	11545 Ikea Way, Suite 6209	Fishers	Indiana	46037	(317) 288-0585
	James	McClanaghan	TBD	Fort Wayne	Indiana	TBD	(586) 634-6485
*	David and Ruth Buko	James Volpert	TBD	Hamilton - Boone Counties	Indiana	TBD	(989) 284-0426
*	David and Ruth Buko	James Volpert	TBD	Hamilton - Boone Counties	Indiana	TBD	(989) 284-0426
*	David and Ruth Buko	James Volpert	TBD	Hamilton - Boone Counties	Indiana	TBD	(989) 284-0426
*	David and Ruth Buko	James Volpert	TBD	Hamilton - Boone Counties	Indiana	TBD	(989) 284-0426
*	David and Ruth Buko	James Volpert	TBD	Hamilton - Boone Counties	Indiana	TBD	(989) 284-0426
*	Andrea and Michael Baker	Suzanne and Brian Joseph	TBD	Indianapolis	Indiana	TBD	(317) 371-7763
*	Andrea and Michael Baker	Suzanne and Brian Joseph	TBD	Indianapolis	Indiana	TBD	(317) 371-7763
*	Andrea and Michael Baker	Suzanne and Brian Joseph	TBD	Indianapolis	Indiana	TBD	(317) 371-7763
*	Andrea and Michael Baker	Suzanne and Brian Joseph	TBD	Indianapolis	Indiana	TBD	(317) 371-7763
*	Andrea and Michael Baker	Suzanne and Brian Joseph	TBD	Indianapolis	Indiana	TBD	(317) 371-7763
*	Andrea and Michael Baker	Suzanne and Brian Joseph	TBD	Indianapolis	Indiana	TBD	(317) 371-7763
	Heather and Brett Mesalam	Linda Carroll	TBD	Indianapolis	Indiana	TBD	(317) 213-6725
	Charles and Chris	Cabana	TBD	South Bend	Indiana	TBD	(734) 664-4122
	Charles and Chris	Cabana	TBD	South Bend	Indiana	TBD	(734) 664-4122
	Robert and Teresa Loos-	Tedrow	TBD	Terre Haute	Indiana	TBD	(217) 653-3079
*	David and Ruth Buko	James Volpert	661 E. SR 32	Westfield	Indiana	46074	(989) 284-0426
	Rick	Sandquist	517 Lincoln Way Suite 101	Ames	Iowa	50010	(515) 233-5460

	Annette and Rick	Sandquist	1620 North Ankeny Blvd Suite 110	Ankeny	Iowa	50021	(515) 965-7889
	Cori and David	O'Brien	2813 1/2 Fifth Avenue South	Fort Dodge	Iowa	50501	(515) 573-1199
	Rick and Ricky Sandquist	Andrew Hanse and Kaleb Chingren	TBD	Johnston	Iowa	TBD	(515) 222-2609
	Ricky and Rick Sandquist	Andrew Hanse and Kaleb Chingren	160 S Jordan Creek Parkway Suite #120	West Des Moines	Iowa	50266	(515) 222-2609
	Melissa and Scott	Andersen	12850 W. 87th Street	Lenexa	Kansas	66215	(913) 967-5998
	Aaron and Andra	Walker	2624 Iowa Street Suite E	Lawrence	Kansas	66046	(785) 856-6014
	Steven and Cassandra	Coad	14883 W. 151st Street	Olathe	Kansas	66062	(913) 390-0040
	Neelam and Hetal	Dave	193 North Parker Street	Olathe	Kansas	66061	(913) 839-1265
*	Rakesh, Nirav, and Rohit	Patel	15933 Antioch Road	Overland Park	Kansas	66223	(913) 777-4434
*	Rakesh, Nirav, and Rohit	Patel	7592 W. 119th	Overland Park	Kansas	66213	(913) 303-1181
*	Melissa and Scott	Andersen	9524 Antioch Road	Overland Park	Kansas	66212	(913) 213-5740
	Robert and Lori Good	Bethany and Nick Halstead	101 E 29th St Suite C	Pittsburg	Kansas	66763	(620) 404-4506
*	Melissa and Scott	Andersen	9424 Mission Road	Prairie Village	Kansas	66206	(913) 808-5261
*	Aaron and Jennifer Courtney	Danny Park	TBD	Wichita	Kansas	TBD	(316) 650-0655
*	Aaron and Jennifer Courtney	Danny Park	TBD	Wichita	Kansas	TBD	(316) 650-0655
	Minax, Ankit, and Alpeshkumar	Patel	1971 Cave Mill Road Suite #1	Bowling Green	Kentucky	42104	(270) 599-0022
	Ashish and Raj	Patel	TBD	Crestview Hills	Kentucky	TBD	(931) 337-4324
	Sureshkumar "Suresh" and Sunil	Patel	6785 Houston Road	Florence	Kentucky	41042	(513) 720-9905
*	Sunil and Jigar Patel	Manisha Soni	TBD	Highland Heights	Kentucky	TBD	(513) 349-4535
	Richard and Jeffery	Derrickson	3181 Beaumont Centre Circle Suite 112	Lexington	Kentucky	40513	(859) 223-0032
	Ashish, Neha, and Raj	Patel	TBD	Lexington	Kentucky	TBD	(937) 823-1872
	Sean and Jennifer Byrne	Mark and Liane Riney	TBD	Owensboro	Kentucky	TBD	(270) 302-3103
	Ankit "Andy"	Patel	4793 Village Square Suite H	Paducah	Kentucky	42001	(270) 557-7348
	Bimal, Rakeshkumar, and Anita	Patel	TBD	Somerset	Kentucky	TBD	(817) 800-9554
*	Sunil and Jigar Patel	Manisha Soni	TND	Union	Kentucky	TBD	(513) 349-4535
*	Terry	Myers	TBD	Alexandria	Louisiana	TBD	(318) 308-3138

*	Jean-Marc, Mark and Yuvonka	Brown	TBD	Alexandria	Louisiana	TBD	(318) 792-8884
*	Yuvonka, Mark and Jean-Marc	Brown	324 Lee Drive	Baton Rouge	Louisiana	70808	(225) 256-3385
	Gustavo Rezende	BJ Crist	3730 NW Evangeline Throughway Suite A	Carencro	Louisiana	70520	(337) 565-2660
*	Douglas Fair	Christian Short	70360 Hwy. 1, Suite 1	Covington	Louisiana	70433	(504) 813-1679
	Jean-Marc, Mark, Ja'vyon, and Yuvonka	Brown	TBD	Gonzales	Louisiana	TBD	(318) 542-9367
*	Gustavo Rezende	BJ Crist	TBD	Houma	Louisiana	TBD	(337) 296-7374
*	Gustavo Rezende	BJ Crist	TBD	Lake Charles	Louisiana	TBD	(337) 296-7374
	Claire Foret	BJ Crist	458 Heymann Blvd. Suite B	Lafayette	Louisiana	70503	(337) 456-3933
	Gustavo Rezende	BJ Crist	1512 Ambassador Cafferey Pkwy #7	Lafayette	Louisiana	70506	(337) 412-6090
*	Gustavo Rezende	BJ Crist	4601 Ambassador Caffery Parkway. Suite 200	Lafayette	Louisiana	70508	(337) 534-0287
*	Gustavo Rezende	BJ Crist	TBD	Lafayette	Louisiana	TBD	(337) 296-7374
*	Gustavo Rezende	BJ Crist	1200 E. Admiral Doyle Drive Suite C	New Iberia	Louisiana	70560	(504) 256-6505
*	Douglas Fair	Christian Short	TBD	New Orleans	Louisiana	TBD	(504) 812-2057
*	Douglas Fair	Christian Short	TBD	New Orleans	Louisiana	TBD	(504) 812-2057
*	Terry	Myers	TBD	Shreveport	Louisiana	TBD	(318) 308-3138
*	Terry	Myers	TBD	Shreveport	Louisiana	TBD	(318) 308-3138
*	Gustavo Rezende	BJ Crist	TBD	Sulphur	Louisiana	TBD	(337) 296-7374
*	Gustavo Rezende	BJ Crist	TBD	Thibodaux	Louisiana	TBD	(337) 296-7374
	Pete and Tiffany	George	426 Alfred Street	Biddeford	Maine	04005	(207) 494-8183
	Pete and Tiffany	George	45 Western Ave	South Portland	Maine	04106	(207) 871-9991
	Dawn and Eric	Metz	TBD	Abingdon	Maryland	TBD	(443) 807-3112
*	Shirlean	Gatling	TBD	Baltimore	Maryland	TBD	(301) 832-8594
*	Shirlean	Gatling	TBD	Baltimore	Maryland	TBD	(301) 832-8594
*	Jason	Chan	TBD	Baltimore	Maryland	TBD	(917) 378-9827
*	Jason	Chan	TBD	Baltimore	Maryland	TBD	(917) 378-9827
	Donnia Alexander	Ahamadu Sirleaf	2400 Boston St., Suite 118	Baltimore	Maryland	21224	(443) 840-0184
*	Alesha Hicks	David Magby	TBD	Baltimore	Maryland	TBD	(202) 421-6462
*	Manish and Meenal	Singh	TBD	Baltimore	Maryland	TBD	(703) 716-6172
*	Manish and Meenal	Singh	TBD	Baltimore	Maryland	TBD	(703) 716-6172

*	Manish and Meenal	Singh	TBD	Baltimore	Maryland	TBD	(703) 716-6172
*	Manish and Meenal	Singh	TBD	Baltimore	Maryland	TBD	(703) 716-6172
*	Manish and Meenal	Singh	TBD	Baltimore	Maryland	TBD	(703) 716-6172
	Syed Iqbal	Sebastine Elendu	1835 Ashland Avenue	Baltimore City	Maryland	21205	(646) 232-6626
*	Sandipkumar "Sandip" and Darshnaben	Patel	TBD	Baltimore County	Maryland	TBD	(201) 270-7014
	Shwetank and Arpit	Patel	TBD	Baltimore County	Maryland	TBD	(810) 691-9623
	Eric and Dawn	Metz	331 Baltimore Pike, Suite #1	Bel Air	Maryland	21014	(410) 387-4352
	Oubab	Khalil	4731A Elm Street	Bethesda	Maryland	20814	(240) 800-3832
	Chanel and Toya Evans	Lauren Williamson	15475 Annapolis Road Suite 150	Bowie	Maryland	20715	(301) 805-2829
	Adebolugbe	Adubi	15638 Old Columbia Pike	Burtonsville	Maryland	20866	(240) 618-8414
	Kirk and Zakary Purcell	Mary Elizabeth Purcell Leskinen	44980 St. Andrews Church Road, Suite C	California	Maryland	20619	(240) 237-8552
	Clement and Jacqueline	Troutman	1703 Ritchie Station Court Suite 100	Capitol Heights	Maryland	20743	(301) 336-1719
*	Sandipkumar "Sandip" and Darshnaben	Patel	5644 Baltimore National Pike	Catonsville	Maryland	21228	(201) 270-7014
	Isha	Katohora	8805 Woodyard Road	Clinton	Maryland	20735	(240) 318-5095
	Majdi	Labwam	112 Shawan Road #4	Cockeysville	Maryland	21030	(443) 880-2891
	Mitesh and Jigna	Patel	10260 Baltimore Avenue Suite I	College Park	Maryland	20740	(240) 391-6082
	Paulo Ifurung	Kwang-woo Choi	6455 Dobbin Road, Suite 35	Columbia	Maryland	21045	(410) 730-6564
	Nihir and Samarpit	Patel	TBD	Dundalk	Maryland	TBD	(443) 812-1329
	Majdi	Labwam	TBD	Dundalk	Maryland	TBD	(443) 880-2891
	Jacob	Razeq	10137 Ward Road	Dunkirk	Maryland	20754	(301) 327-5414
	Shwetank	Patel	9150 Baltimore National Pike	Ellicot City	Maryland	21042	(410) 680-8048
	Dawn and Eric	Metz	TBD	Forest Hill	Maryland	TBD	(443) 807-8767
	Manish and Meenal	Singh	980 Swan Creek Road E	Fort Washington	Maryland	20744	(703) 716-6172
	Tameka	Davis	211 Shorebird St. Suite C	Frederick	Maryland	21701	(301) 644-0417
	Tameka	Davis	TBD	Frederick	Maryland	TBD	(301) 305-0101
	Tameka	Davis	TBD	Frederick - Urbana	Maryland	TBD	(301) 301-0101
	Rafik Fouad	Balsam Shawky	554 N Frederick Avenue Unit 9	Gaithersburg	Maryland	20877	(301) 987-7373
	Kalion Dickens	Shirlean Gatling	2389 Brandermill Blvd Ste 104	Gambrills	Maryland	21054	(410) 721-5800

*	Sandipkumar "Sandip", Darshnaben, and Manoj	Patel	TBD	Germantown	Maryland	TBD	(201) 270-7014
	Sandipkumar "Sandip" and Darshnaben	Patel	6710 Governor Ritchie Highway	Glen Burnie	Maryland	21061	(410) 553-4913
*	Mitesh	Patel	TBD	Hagerstown	Maryland	TBD	(501) 240-8919
	Dipali and Vijay	Patel	18053 Garland Groh Blvd	Hagerstown	Maryland	21740	(757) 401-3223
	Vijay Patel	Pallavi Vyas	3611 Washington Boulevard Suite #103	Halethorpe	Maryland	21227	(443) 575-6258
	Shwetank and Arpit	Patel	TBD	Hanover	Maryland	TBD	(810) 691-9623
	Shwetank and Arpit	Patel	TBD	Hanover	Maryland	TBD	(215) 313-3606
	Dawn and Eric	Metz	TBD	Harford County	Maryland	TBD	(443) 807-8767
	Toya Evans, Chanel Grant	Lauren Williamson	1811 G Street	Joint Base Andrews	Maryland	20762	(703) 981-8763
	Toya and Chanel Evans	Lauren Williamson	6300 Annapolis Rd., Suite 5	Landover Hills	Maryland	20784	(919) 995-4470
	Jacob	Razeq	105 Drury Lane Unit E	La Plata	Maryland	20646	(240) 901-2943
	Arpit, Samarpit, and Shwetank	Patel	927 Washington Blvd	Laurel	Maryland	20707	(240) 280-1674
	Dipali and Vijay	Patel	TBD	Mt. Airy	Maryland	TBD	(240) 547-8231
	Pallavi Vyas, Amit Kothari	Vijay Patel	8911 Belair Rd	Nottingham	Maryland	21236	(757) 401-3223
	Kennith	Bailey	TBD	Odenton	Maryland	TBD	(703) 447-2190
*	Sandipkumar "Sandip", Darshnaben, and Manoj	Patel	TBD	Olney	Maryland	TBD	(201) 270-7014
	Monica	McCottry	10995 Owing Mills Boulevard	Owing Mills	Maryland	21117	(443) 352-8255
	Isha	Katohora	6019 Oxon Hill Road Unit B	Oxon Hill	Maryland	20745	(978) 516-8513
	Sandipkumar "Sandip" and Darshnaben	Patel	TBD	Parkville	Maryland	TBD	(201) 270-7014
	Chip	Ng	1809 Reistertown Road #150	Pikesville	Maryland	21208	(410) 415-5420
	Zakary and Kirk Purcell	Mary Elizabeth Purcell Leskinen	TBD	Prince Frederick County	Maryland	TBD	(240) 925-2257
	Jocelyn, Jacqueline, Jordan and Clement	Troutman	TBD	Prince Georges County	Maryland	TBD	(443) 694-7677
	Majdi	Labwam	TBD	Randallstown	Maryland	TBD	(443) 880-2891
	Mitesh	Patel	10052 Darnestown Road	Rockville	Maryland	20850	(301) 978-7662
	Rafik Fouad	Balsam Shawky	TBD	Rockville	Maryland	TBD	(703) 966-7753
	Majdi	Labwam	8652 Pulaski Highway C-2	Rosedale	Maryland	21237	(443) 559-6856
*	SudhirKumar	Mehta	1305 S Salisbury Boulevard	Salisbury	Maryland	21801	(410) 219-5400
*	SudhirKumar	Mehta	TBD	Salisbury - Easton	Maryland	TBD	(410) 463-1133

*	Sandipkumar "Sandip" and Darshnaben	Patel	TBD	Severna Park	Maryland	TBD	(201) 270-7014
*	Nabil	Asad	TBD	Silver Spring	Maryland	TBD	(703) 232-9200
*	Nabil	Asad	TBD	Silver Spring	Maryland	TBD	(703) 232-9200
	Ronald and Alesha Hicks	David Magby	3737 Branch Avenue	Temple Hills	Maryland	20748	(240) 619-5778
	Arpit and Shwetank	Patel	3390 Lenoardtown Road	Waldorf	Maryland	20601	(301) 638-3291
	SudhirKumar	Mehta	TBD	West Ocean City	Maryland	TBD	(410) 463-1133
*	Mitesh	Patel	TBD	Westminster	Maryland	TBD	(501) 240-8919
	Majdi	Labwam	TBD	Westminster	Maryland	TBD	(443) 880-2891
	Manish and Meenal	Singh	TBD	Wheaton	Maryland	TBD	(703) 716-6172
	Mitasvil "Mit" and Jitendrakumar "Jiten"	Patel	TBD	Boston	Massachusetts	TBD	(617) 390-6337
*	Gilbert and Ana	DeSousa	TBD	Bristol County	Massachusetts	TBD	(508) 858-8592
*	Gilbert and Ana	DeSousa	TBD	Bristol County	Massachusetts	TBD	(508) 858-8592
*	Gilbert and Ana	DeSousa	TBD	Bristol County	Massachusetts	TBD	(508) 858-8592
*	Gilbert and Ana	DeSousa	TBD	Bristol County	Massachusetts	TBD	(508) 858-8592
*	Gilbert and Ana	DeSousa	TBD	Bristol County	Massachusetts	TBD	(508) 858-8592
	Ripal	Patel	55 Drum Hill Road	Chelmsford	Massachusetts	01824	(352) 857-4543
	Erica Beaudry	Brandon Auger	TBD	Danvers	Massachusetts	TBD	(978) 992-2132
	Karyn	Ferreira	29 Alden Road	Fairhaven	Massachusetts	02719	(774) 202-0321
	Gilberto and Connie	Medeiros	489 Bearses Way	Hyannis	Massachusetts	02601	(508) 827-4598
	Karyn	Ferreira	606 Tarkiln Hill Road	New Bedford	Massachusetts	02745	(774) 305-4946
	Gilbert and Ana	DeSousa	85A Faunce Corner Mall Road	North Dartmouth	Massachusetts	02747	(508) 858-5456
	Sandra and Kevin	Jennings	20 Commerce Way	Seekonk	Massachusetts	02771	(774) 229-2939
	Erica Beaudry	Brandon Auger	450 Paradise Road	Swampscott	Massachusetts	01907	(781) 842-4697
	Shahil, Harshadkumar, and Sunnykumar	Patel	TBD	Walpole	Massachusetts	TBD	(401) 474-8545
	James Mcclanaghan	Jerry Bobchick	TBD	Adrian	Michigan	TBD	(586) 634-6485
*	Salem	Najjar	14595 Southfield Road	Allen Park	Michigan	48101	(734) 892-2927
	Kevin Postill, Gary Goodin	Wassim Abousamra	607 Liberty Street	Ann Arbor	Michigan	48104	(734) 585-0266
	Deborah	LeMieux-King	885 W. Eisenhower Parkway	Ann Arbor	Michigan	48103	(734) 882-2971
	Kenneth Patton IV	Katheeen Turetzky	3400 Washtenaw Avenue	Ann Arbor	Michigan	48104	(734)418-23333
*	Brent and Sherri St. Clair	Dianne and Craig LeMieux	TBD	Auburn Hills	Michigan	TBD	(810) 691-9623

	Corina Groeger	Eduardo Ramos	5466 Beckley Road Suite A	Battle Creek	Michigan	49015	(269) 589-6040
	Ryan and Jeffrey Lee	Kaleto	4071 North Euclid	Bay City	Michigan	48706	(989) 667-8770
	Paul	Goldman	TBD	Belleview	Michigan	TBD	(248) 321-4222
	Matthew Dillon	Shawn Pnacek	840 S. State Street	Big Rapids	Michigan	49307	(231) 629-8707
*	Salem	Najjar	33353 Woodward Avenue	Birmingham	Michigan	48009	(248) 283-3370
*	Margaret Turner, Marshall Dodson	Paul Dudgeon	S 2510 Telegraph Road Suite A	Bloomfield Hills	Michigan	48315	(248) 221-5727
	Hani	Halloun	10049 East Grand River Avenue Suite 1100	Brighton	Michigan	48116	(810) 360-0255
*	Sherri and Brent St. Clair	Dianne and Craig LeMieux	TBD	Burton	Michigan	TBD	(810) 691-9623
	Salem	Najjar	TBD	Burton	Michigan	TBD	(810) 407-1100
*	Christopher and Charles	Cabana	8860 E 34 Road	Cadillac	Michigan	49601	(734) 664-4122
*	Hani	Halloun	44991 Ford Road	Canton	Michigan	48187	(810) 397-1891
	Jerry Bobchick	James McClanaghan	27805 23 Mile Road	Chesterfield	Michigan	48051	(586) 649-7729
*	Paul	Dudgeon	TBD	Chesterfield	Michigan	TBD	(586) 566-6319
	Brent St. Clair	Dianne LeMieux	6459 Dixie Highway	Clarkston	Michigan	48346	(248) 922-9000
	Dianne and Craig LeMieux	Sherri St. Clair	7150 Sashabaw Road	Clarkston	Michigan	48347	(248) 620-8005
	Craig and Dianne LeMieux	Joseph and Jerene Dwyer	1569 North Main Street, Suite A	Clawson	Michigan	48017	(248) 629-7041
*	Paul	Dudgeon	15600 Hall Rd, Unit A-1	Clinton Township	Michigan	48038	(586) 231-0436
	Craig and Dianne LeMieux	Joseph and Jerene Dwyer	5105 West Vienna Road	Clio	Michigan	48420	(810) 564-9993
*	Charles and Christopher	Cabana	714 East Chicago Street	Coldwater	Michigan	49036	(734) 355-3061
	James and Mark	White	4863 Carroll Lake Road	Commerce Township	Michigan	48382	(248) 716-9791
	Prajesh	Patel	703 South State Street	Davison	Michigan	48423	(810) 412-5556
	Jeffrey	Lulek	22905 Michigan Avenue	Dearborn	Michigan	48124	(313) 724-6216
	Hicham	Bazzi	5858 Schaefer Road	Dearborn	Michigan	48126	(313) 636-19999
*	Salem	Najjar	26931 Ford Road	Dearborn Heights	Michigan	48127	(313) 789-3001
	Ruth and David	Buko	1201 East Grand River Avenue	East Lansing	Michigan	48823	(517) 708-8565
*	Ruth and David	Buko	1595 W Lake Lansing Road Suite 120	East Lansing	Michigan	48823	(517) 483-2679
*	James "Jim" andTeri	Guillaumin	22381 Gratiot Avenue	Eastpointe	Michigan	48021	(586) 350-0505
*	James "Jim" andTeri	Guillaumin	TBD	Eastpointe or Detroit	Michigan	TBD	(248) 379-3879

	Harold	Bowen	4009 Owen Road	Fenton	Michigan	48430	(810) 714-4888
	Diane and Craig LeMieux	Jerene and Joseph Dwyer	TBD	Fenton	Michigan	TBD	(810) 691-9623
*	Salem	Najjar	23054 Woodward Avenue	Ferndale	Michigan	48220	(248) 268-4303
	Harold Bowen	Trent Farnsworth	2103 South Linden Road	Flint Township	Michigan	48532	(810) 733-2100
*	Gary Goodin	Kevin Postill	TBD	Fort Gratiot	Michigan	TBD	(810) 531-2282
*	Paul	Dudgeon	34521 Utica Road	Fraser	Michigan	48026	(586) 879-6731
*	Charles and Christopher	Cabana	1378 West Main Street	Gaylord	Michigan	49735	(989) 448-8696
	Deborah LeMieux-King	Larry King	2383 East Hill Road, Suite 1	Grand Blanc	Michigan	48439	(810) 953-2233
*	Heather Hendriksen	Thomas Wedeven	410 N Becon Boulevard	Grand Haven	Michigan	49417	(616) 607-7407
	Hani	Halloun	2505 Alpine Avenue NW	Grand Rapids	Michigan	49544	(616) 551-0336
	Libby	McDonald	5088 28th Street SE	Grand Rapids	Michigan	49512	(616) 975-777
	Libby	McDonald	5429 Northland Drive NE Suite E	Grand Rapids	Michigan	49525	(616) 272-3558
	Libby	McDonald	6755 Kalamazoo Ave SE	Grand Rapids	Michigan	49508	(616) 803-0902
*	Stephanie and Trevor	Stange	TBD	Grand Rapids	Michigan	TBD	(517) 599-1877
*	Trevor and Stephanie	Stange	TBD	Grand Rapids	Michigan	TBD	(517) 599-1877
*	Heather Hendrisken	Darin Turner	1045 Michigan Street NE Suite A	Grand Rapids	Michigan	49503	(616) 217-6264
*	Heather Hendrisken	Thomas Wedeven	TBD	Grand Rapids	Michigan	TBD	(616) 821-1985
*	Darin Turner	John Cleland	TBD	Grand Rapids	Michigan	TBD	(586) 295-7131
	Harold	Bowen	4391 Canal Avenue SW	Grandville	Michigan	49418	(616) 719-1810
	Paul Dudgeon	Sean Gowdy	TBD	Grosse Pointe	Michigan	TBD	(586) 566-6319
*	Paul	Dudgeon	26130 Crocker Boulevard	Harrison Township	Michigan	48045	(586) 741-8541
	Hani	Halloun	10006 West Highland Road	Hartland	Michigan	48353	(810) 991-1155
*	John Cleland	Darin Turner	3155 W Shore Drive	Holland	Michigan	49424	(616) 848-7606
	James and Mark White	Mark Miceli	1455 N Michigan Avenue Suite 300	Howell	Michigan	48843	(517) 618-7879
	Loan and Jess	Hollenbeck	TBD	Ionia	Michigan	TBD	(616) 648-7547
	Joseph Ford	Michael Kort	TBD	Jackson	Michigan	TBD	(248) 729-3736
	Corina Groeger	Eduardo Ramos	4315 West Main Street	Kalamazoo	Michigan	49006	(269) 382-4044
	Corina Groeger	Eduardo Ramos	5455 Gull Road, Suite A	Kalamazoo	Michigan	49048	(269) 532-1550
	James and Jeffrey	Lulek	3287 Sterns Road	Lambertville	Michigan	48144	(734) 568-6682
*	Ruth and David	Buko	6527 S Cedar Street, Ste C	Lansing	Michigan	48911	(248) 513-4430
*	Ruth and David	Buko	4421 W Saginaw Highway	Lansing	Michigan	48917	(517) 708-8138

	Bijal	Patel	885 Baldwin Road	Lapeer	Michigan	48446	(810) 969-4674
	Salem	Najjar	TBD	Lincoln Park	Michigan	TBD	(810) 407-1100
	Deborah	LeMieux-King	30971 5 Mile Road, Suite B104	Livonia	Michigan	48154	(734) 427-5500
	Scott	Meyer	29480 7 Mile Road	Livonia	Michigan	48152	(248) 957-6759
*	Hani Halloun	Haloun	19790 Haggerty Road	Livonia	Michigan	48152	(810) 397-1891
*	Paul	Dudgeon	TBD	Macomb County	Michigan	TBD	(586) 566-6319
*	Paul	Dudgeon	TBD	Macomb County	Michigan	TBD	(586) 566-6319
*	Paul	Dudgeon	18353 Hall Road	Macomb Township	Michigan	48044	(586) 329-1973
*	Craig and Dianne LeMieux	Joseph and Jerene Dwyer	200 W 12 Mile Road	Madison Heights	Michigan	48071	(248) 951-2882
	Jeffrey and Ryan	Kaleto	6805 Eastman Avenue	Midland	Michigan	48642	(989) 835-6955
	Ryan	Kaleto	985 South Saginaw Road	Midland	Michigan	48858	(989) 835-2533
	Hani	Halloun	1111 N Telegraph Rd	Monroe	Michigan		(734) 230-2080
	Ryan and Jeffrey	Kaleto	2332 South Mission Street	Mount Pleasant	Michigan	48858	(989) 317-4800
	Deborah	LeMieux-King	TBD	Mundy Township	Michigan	TBD	(810) 961-9620
*	Trevor and Stephanie	Strange	5220 S Harvey Street	Norton Shores	Michigan	49444	(231) 375-5805
*	Joseph	Ford	TBD	Novi	Michigan	TBD	(586) 321-9789
*	Joseph	Ford	58975 Grand River Avenue Suite 900	Novi	Michigan	48374	(248) 278-6336
*	Joseph	Ford	43215 Grand River Avenue Suite B	Novi	Michigan	48375	(248) 946-4031
	Dianne and Crag LeMieux	Jerene and Joseph Dwyer	TBD	Oak Park	Michigan	TBD	(810) 691-9623
	Joseph	Ford	TBD	Oakland	Michigan	TBD	(248) 259-8549
*	Ruth and David	Buko	3490 Okemos Road, Suite E	Okemos	Michigan	48864	(989) 284-0426
	Tammy	Stokes	1152 S Ortonville Rd STE 1	Ortonville	Michigan	48462	(248) 627-2677
	Deborah	LeMieux-King	1561 East Main Street	Owosso	Michigan	48867	(989) 494-0090
*	Joseph	Ford	595 N Lapeer Road	Oxford	Michigan	48371	(248) 800-4055
	Charles and Christopher	Cabana	TBD	Petoskey	Michigan	TBD	(734) 355-3061
*	Salem	Najjar	41544 Ann Arbor Road	Plymouth	Michigan	48170	(248) 268-4303
*	Kevin Postill	Gary Goodin	951 24th Street	Port Huron	Michigan	48060	(810) 479-9121
	Corina Groeger	Eduardo Ramos	230 W Millham Street	Portage	Michigan	49024	(269) 532-1801
	Jeff	Lulek	TBD	Redford	Michigan	TBD	(941) 448-4907

*	Stephen Lippman	Paul Dudgeon	67213 Main Street	Richmond	Michigan	48062	(586) 430-4295
	Margaret Turner, Marshall Dodson	Fred Minturn	2913 Crooks Road	Rochester	Michigan	48309	(248) 852-4800
*	Margaret Turner, Marshall Dodson	Paul Dudgeon	1288 Walton Blvd	Rochester Hills	Michigan	48307	(248) 923-2700
	Jeffrey	Lulek	8300 Merriman Road	Romulus	Michigan	48174	(941) 448-4907
*	Joseph	Lavigne	29486 Woodward Avenue	Royal Oak	Michigan	48073	(248) 951-8987
	Ryan and Jeffrey	Kaleto	5815 Bay Road, Suite 700	Saginaw	Michigan	48604	(989) 249-0499
	Ruth and David	Buko	5620 State Street	Saginaw	Michigan	48609	(989) 401-7795
	Kevin Postill	Gary Goodnin	TBD	Saline	Michigan	TBD	(810) 569-3110
*	Paul	Dudgeon	14901 23 Mile Road	Shelby Township	Michigan	48316	(586) 580-2179
*	Paul	Dudgeon	46959 Van Dyke	Shelby Township	Michigan	48317	(586) 799-4074
*	Joseph	Ford	25780 Pontiac Trail	South Lyon	Michigan	48178	(313) 789-3370
	Craig and Dianne LeMieux	Joseph Dwyer	29920 Telegraph Road	Southfield	Michigan	48034	(248) 353-0725
*	Craig and Dianne LeMieux	Joseph Dwyer	26563 Evergreen	Southfield	Michigan	48076	(248) 621-9000
*	Craig and Dianne LeMieux	Joseph and Jerene Dwyer	29660 Southfield Road	Southfield	Michigan	48076	(248) 327-7540
*	Paul	Dudgeon	30114 Harper Avenue Suite 1	St. Clair Shores	Michigan	48082	(586) 285-5032
	Paul	Dudgeon	22600 Greater Mack Avenue	St. Clair Shores	Michigan	48080	(586) 552-5808
*	Paul	Dudgeon	36721 Van Dyke Avenue	Sterling Heights	Michigan	48312	(586) 272-2941
	Jeff	Lulek	7700 Telegraph Road	Taylor	Michigan	48180	(313) 724-6188
	Hicham	Bazzi	21316 Eureka Road	Taylor	Michigan	48180	(734) 318-2222
\	Hicham	Bazzi	TBD	Taylor	Michigan	TBD	(313) 445-1228
	John-Paul Calka	Adam Kettlewell	734 Munson Avenue, Suite B	Traverse City	Michigan	49686	(231) 938-6050
	John-Paul Calka	Adam Kettlewell	3664 N US-31 S	Traverse City	Michigan	49684	(231) 252-0335
*	Dianne and Crag LeMieux	Jerene and Joseph Dwyer	TBD	Troy	Michigan	TBD	(810) 691-9623
*	Hani	Halloun	4400 Lake Michigan Drive NE	Walker	Michigan	49534	(616) 735-4119
*	Ian Findlay	Paul Dudgeon	5353 E 12 Mile Road	Warren	Michigan	48092	(586) 806-5888
	Sherri and Brent St.Clair	Craig and Dianne LeMieux	5385 Highland Rd, Ste 100	Waterford	Michigan	48327	(248) 599-9572
	Walter	Bender	35131 E Michigan Avenue	Wayne	Michigan	48184	(734) 895-6387
	Abed "Eddie"	Hamie	TBD	West Ann Arbor	Michigan	TBD	(313) 338-7100
	Prakash Tamhaney	Avinash Kotian	7354 Haggerty Road	West Bloomfield	Michigan	48322	(248) 788-3500

*	Diane and Craig LeMieux	Jerene and Joseph Dwyer	TBD	West Bloomfield	Michigan	TBD	(810) 691-9623
*	Heather Hendrisken	Thomas Wedeven	TBD	West Michigan	Michigan	TBD	(616) 821-1985
*	Heather Hendrisken	Thomas Wedeven	TBD	West Michigan	Michigan	TBD	(616) 217-6264
*	Salem	Najjar	35599 Warren Road	Westland	Michigan	48185	(734) 351-5986
	Brent St. Clair	Craig and Dianne LeMieux	340 Town Center Boulevard, #1	White Lake	Michigan	48386	(248) 779-7925
	Paul	Goldman	23112 Allen Road	Wood Haven	Michigan	48183	(734) 561-3480
	Hani	Halloun	1266-A 28th St SW	Wyoming	Michigan	49509	(616) 222-4145
	Daryl	James	8140 Highway 7	Saint Louis Park	Minnesota	55426	(952) 456-6058
	Jacob and Erin	Portnoy	8330 Egan Dr.	Savage	Minnesota	55378	(952) 226-1633
	Coby Smith	Lance Newman	TBD	Brookhaven	Mississippi	TBD	(334) 798-1322
	Ronald and Staci	Simmons	372 Ridge Way	Flowood	Mississippi	39232	(769-524-4503
	Ronald and Staci	Simmons	TBD	Jackson	Mississippi	TBD	(601) 750-9877
	Zac Lee and Mac Devin Garner	Lisa Murray	7164 Hacks Cross Road	Olive Branch	Mississippi	38654	(662) 890-5060
	Sanjan and Jagdish Barot	Nehal and Kavi Khambhati	238 S Pearson Road	Pearl	Mississippi	39208	(601) 664-2100
	Bhupendra "Mike and Mamtaben	Patel	TBD	Blue Springs	Missouri	TBD	(816) 668-2235
	Mark and Allan Yabut	Jose Asistido	486 Branson Landing Boulevard Suite #201	Branson	Missouri	65616	(417) 336-0220
	Patricia and Roger	Scary	2401 Fairlawn	Carthage	Missouri	64836	(417) 313-8179
	Vijaya	Vanukuru	159 Carondelet Plaza	Clayton	Missouri	63105	(314) 696-2211
*	Chris and Craig	Hurst	403 North Stadium Boulevard Suite 102	Columbia	Missouri	65203	(573) 445-5115
*	Chris and Craig	Hurst	2609 E Broadway #200	Columbia	Missouri	65201	(573) 355-5875
	Robert and Teresa Loos	Tedrow	31 Melgrove Ln .	Hannibal	Missouri	63401	(573) 719-3204
	Robert and Lori	Good	3102 East 7th Street	Joplin	Missouri	64801	(417) 717-1590
	Robert and Lori	Good	3025 South Main Street Suite B	Joplin	Missouri	64804	(417) 553-0319
*	James Moss	Matthew (Alex) Perry	TBD	Kansas City	Missouri	TBD	(573) 353-0171
*	James Moss	Matthew (Alex) Perry	TBD	Kansas City	Missouri	TBD	(573) 353-0171
*	James Moss	Matthew (Alex) Perry	TBD	Kansas City	Missouri	TBD	(573) 353-0171
	Nirav, Rohit, and Rakesh	Patel	TBD	Kansas City	Missouri	TBD	(817) 800-9554
*	Dharmishtha	Patel	TBD	Lake St. Louis	Missouri	TBD	(314) 504-3870

	Bhupendra "Mike" and Mamtaben	Patel	910B NW Blue Parkway	Lee Summit	Missouri	64086	(816) 246-2900
*	Dharmishtha	Patel	TBD	O'Fallon	Missouri	TBD	(314) 504-3870
	Matthew	Mawdsley	1721 S. 20th Street Suite 109	Ozark	Missouri	65721	(417) 485-8030
	Matthew	Mawdsley	3811 S. Campbell Ave., Suite A	Springfield	Missouri	65807	(417) 887-6600
	Matthew	Mawdsley	3645 East Sunshine Street	Springfield	Missouri	65809	(417) 719-4486
	Timothy "Tim"	O'Reilly	3080 N. Kentwood Ave	Springfield	Missouri	65803	(417) 833-2108
	Matthew	Mawdsley	1971 E. Independence	Springfield	Missouri	65804	(417) 350-1273
*	Matthew	Mawdsley	TBD	Springfield	Missouri	TBD	(417) 350-8576
	Rakesh, Nirav, and Rohit	Patel	5101 N. Belt Highway, Suite B	St. Joseph	Missouri	64506	(817) 800-9554
*	Matthew	Mawdsley	TBD	St. Louis	Missouri	TBD	(417) 350-8576
*	Matthew	Mawdsley	TBD	St. Louis	Missouri	TBD	(417) 350-8576
	John	Balogun	318 Mid Rivers Mall Drive, Ste A	St. Peters	Missouri	63376	(636) 387-0704
	Robert and Lori	Good	501 South Madison Avenue #K	Webb City	Missouri	64870	(417) 717-0428
	Dharmishtha Patel	Dhanesh Surti	TBD	Wentzville	Missouri	TBD	(314) 504-3870
	Kaye	Wentz	7902 Towne Center Parkway #109	Papillion	Nebraska	68046	(402) 614-9050
	Eric	Persson	10612 South Eastern Avenue, Suite C	Henderson	Nevada	89052	(702) 616-1931
	Eric	Persson	621 Stephanie Street	Henderson	Nevada	89014	(702) 436-5599
	Eric	Persson	745 South Green Valley Parkway Suite #100	Henderson	Nevada	89052	(702) 855-0732
	Eric	Persson	76 West Horizon Ridge Parkway Suite #120	Henderson	Nevada	89015	(702) 992-0570
	Eric	Persson	3578 St. Rose Parkway Trail, Suite 100	Henderson	Nevada	89052	(702) 476-6571
	Bharti Sharma	Ramesh Piplani	6350 West Charleston Boulevard, Suite 130	Las Vegas	Nevada	89146	(702) 304-1931
	Ann Chung	Eric Persson	10260 Charleston Boulevard	Las Vegas	Nevada	89135	(702) 869-0603
	Eric	Persson	4990 West Flamingo Road	Las Vegas	Nevada	89103	(702) 873-7289
	Eric	Persson	9882 S Maryland Parkway Suite 100	Las Vegas	Nevada	89183	(702) 834-4999
	Eric	Persson	7291 South Eastern Avenue Suite 1K	Las Vegas	Nevada	89119	(702) 450-1931
	Eric	Persson	3390 Novat Street #110	Las Vegas	Nevada	89128	(702) 207-1931
	Eric	Persson	10670 Southern Highlands Parkway #100	Las Vegas	Nevada	89141	(702) 531-1931
	Eric	Persson	7375 South Durango Drive #107	Las Vegas	Nevada	89113	(702) 304-1931
	Zarko Stojanovski, Mark Lukachko	Magdalena Iankova	7660 West Cheyenne Avenue Suite 121	Las Vegas	Nevada	89129	(702) 365-1931

	Eric	Persson	7580 South Las Vegas Boulevard Suite #100	Las Vegas	Nevada	89123	(702) 257-1931
	Eric	Persson	6555 South Jones Boulevard #110	Las Vegas	Nevada	89118	(702) 247-6208
	Eric	Persson	9773 West Flamingo Road Suite 100	Las Vegas	Nevada	89147	(702) 242-1931
	Johnny	Sanchez Losada	11011 West Charleston Boulevard (Red Rock Casino)	Las Vegas	Nevada	89135	(702) 388-1931
	Eric	Persson	4262 Blue Diamond Road #103	Las Vegas	Nevada	89139	(702) 629-3692
	Eric	Persson	10140 West Tropicana Avenue #126	Las Vegas	Nevada	89147	(702) 815-1931
	Eric	Persson	3595 East Bonanza Road Suite 110	Las Vegas	Nevada	89110	(702) 565-0112
	Eric	Persson	5222 Boulder Highway Suite 100	Las Vegas	Nevada	89122	(702) 855-0732
	Eric	Persson	3565 Rainbow Boulevard	Las Vegas	Nevada	89147	(702) 269-5443
	Mark	Lukachko	4503 Paradise Road #310	Las Vegas	Nevada	89169	(725) 251-6551
*	Mark Lukachko, Zarko Stojanovski	Magdalena Iankova	9630 W Skye Canyon Park Drive, Suite 190	Las Vegas	Nevada	89166	(702) 524-6524
*	Mark Lukachko, Zarko Stojanovski	Magdalena Lankova	TBD	Las Vegas	Nevada	TBD	(917) 601-3340
*	Mark Lukachko, Zarko Stojanovski	Magdalena Iankova	TBD	Las Vegas	Nevada	TBD	(702) 524-6524
	Mark	Lukachko	8426 Farm Road Suite 150	Las Vegas	Nevada	89131	(702) 818-4228
	Eric	Persson	6360 Simmons Street, Suite 105	North Las Vegas	Nevada	89031	(702) 202-6625
	Eric	Persson	445 West Craig Road/#103	North Las Vegas	Nevada	89032	(702) 489-8000
	Pete and Tiffany	George	1600 Woodbury Avenue	Portsmouth	New Hampshire	03801	(603) 373-8478
	Pete and Tiffany	George	160 Washington Street	Rochester	New Hampshire	03839	(603) 509-3000
*	Lawrence "Larry" Lauer	Daniel "Dan" Murray	TBD	Bergen County	New Jersey	TBD	(201) 787-8236
*	Lawrence "Larry" Lauer	Daniel "Dan" Murray	TBD	Bergen County	New Jersey	TBD	(201) 787-8236
*	Lawrence "Larry" Lauer	Daniel "Dan" Murray	TBD	Bergen County	New Jersey	TBD	(201) 787-8236
*	Lawrence "Larry" Lauer	Daniel "Dan" Murray	TBD	Bergen County	New Jersey	TBD	(201) 787-8236
	Steven and Whitney Dawes	James and Kelly McCaffrey	TBD	Berlin	New Jersey	TBD	(434) 849-4958
	Wendy and Christopher "Chris"	Strutt	TBD	Essex County	New Jersey	TBD	(973) 701-6767
	Tim Fung	Al LaValle	2222 Route 33 Store G	Hamilton	New Jersey	08690	(609) 981-7012
	Al	Saverino	TBD	Hillsborough	New Jersey	TBD	(908) 268-4267
	Gregory	Sutton	TBD	Hoboken	New Jersey	TBD	(973) 476-3153
	Christopher "Chris" and Wendy	Strutt	280 Eisenhower Parkway	Livingston	New Jersey	07039	(609) 454-5269

	Sandipkumar "Sandip" Patel	Amit and Bhavin Kothari	TBD	Marlton	New Jersey	TBD	(757) 243-4454
	Guniyal Pandit	Kaushik Joshi	645 Nassau Park Boulevard	Princeton	New Jersey	08540	(609) 454-5269
	James	McCaffrey	521A Berlin-Cross Keys Road	Sicklerville	New Jersey	08081	(856) 259-2936
	Jacob and Nathan	Miller	9935 Coors Boulevard Bypass NW Suite D	Albuquerque	New Mexico	87114	(505) 899-2233
*	Jacob and Nathan	Miller	6400 Holly Avenue Suite D	Albuquerque	New Mexico	87112	(505) 200-2727
*	Jacob and Nathan	Miller	3715 Las Estancias Way SW Suite 109	Albuquerque	New Mexico	87121	(970) 739-4122
*	Jacob and Nathan	Miller	TBD	Albuquerque	New Mexico	TBD	(970) 739-4122
*	Nathan and Jacob	Miller	TBD	Albuquerque	New Mexico	TBD	(480) 452-3022
	Paula Flores and Kaleb	Wamock	TBD	Las Cruces	New Mexico	TBD	(915) 630-0524
	Thomas	Diamond	567-B East Main Street	Bay Shore	New York	11706	(631) 969-5636
	Na Lu, Suqing Zhang	Shuai Sun	55 Old Country Road	Carle Place	New York	11514	(516) 414-0989
	Malav, Harshil and Hardik	Patel	137 Centereach Mall	Centereach	New York	11720	(631) 981-8767
	Patricia O'Brien	Stephen Brojer	18 Jericho Turnpike	Commack	New York	11725	(631) 923-2929
	Laura Jankowski	Marco Dalessandro	1936 Deer Park Avenue	Deer Park	New York	11797	(631) 940-9038
	James	Breidenstein	4900 Transit Road	Depew	New York	14043	(716) 671-8008
	Richard and Linda	Orfino	532 Larkfield Road	East Northport	New York	11731	(631) 486-4455
	John	Kuitwaard	228 Airport Plaza Blvd	Farmingdale	New York	11735	(631) 500-9559
	Susanne	Wanser	428 Wheeler Road	Hauppauge	New York	11788	(631) 761-6744
	Ja Yoon Lee	Jeon Min Jo	285 South Broadway Unit 9	Hicksville	New York	11801	(516) 827-1234
	Rajul	Shah	61 Wall Street	Huntington Village	New York	11743	(631) 424-8767
	Min Joong	Kim	3519B Hempstead Turnpike	Levittown	New York	11756	(516) 731-0399
*	Laura	Jankowski	TBD	Long Island	New York	TBD	(631) 807-8358
*	Laura	Jankowski	TBD	Long Island	New York	TBD	(631) 807-8358
*	Laura	Jankowski	TBD	Long Island	New York	TBD	(631) 807-8358
*	Laura	Jankowski	TBD	Long Island	New York	TBD	(631) 807-8358
*	Laura	Jankowski	TBD	Long Island	New York	TBD	(631) 807-8358
	John	Kuitwaard	4946 Merrick Road	Massapequa	New York	11762	(516) 308-7430
	Laura	Jankowski	2014 Merrick Road	Merrick	New York	11566	(516) 632-9710
	Ashish	Marchawala	TBD	Nassau County	New York	TBD	(516) 946-2173
	Laura Jankowski	Marco Dalessandro	TBD	New York	New York	TBD	(516) 779-1227

	Rong Hui Lin	Qiao Feng Zheng	TBD	New York	New York	TBD	(646) 255-6992
	Tiffany Wirth	Susanne Wanser	499-83 Sunrise Highway	Patchogue	New York	11772	(631) 569-4020
	Laura Jankowski	Marco Dalessandro	5120 Nesconset Highway	Port Jefferson Station	New York	11776	(631) 509-5800
	Sanjay	Sehgal	11 Old Shore Road	Port Washington	New York	11050	(516) 441-5150
	Zeb	Ali	TBD	Queens	New York	TBD	(347) 761-9720
	Christopher and Karen	Bonanno	TBD	Rocky Point	New York	TBD	(631) 644-6547
	Stephen	Brojer	267 Middle Country Road	Selden	New York	11784	(631) 696-4780
	Malev, Harshil, Hardik	Patel	32 East Main Street	Smithtown	New York	11787	(631) 656-95555
	Frank	Mirabella	1650 Richmond Avenue	Staten Island	New York	10314	(718) 524-4006
	Ammar	Saleh	1407 Forest Avenue	Staten Island	New York	10302	(315) 400-3300
*	Frank	Mirabella	TBD	Staten Island	New York	TBD	(347) 726-0976
*	Frank	Mirabella	7001 Amboy Road	Staten Island	New York	10307	(718) 227-2337
	John	Kuitwaard	TBD	Suffolk County	New York	TBD	(516) 817-4577
	Laura and Walter	Jankowski	356 Jericho Turnpike	Syosset	New York	11791	(516) 802-4144
	Andrew	Green	TBD	West Hempstead	New York	TBD	(917) 941-7070
	James	Breidenstein	TBD	Williamsville	New York	TBD	(716) 395-1055
	James and Paula	Bullock	1264 W. Williams Street	Apex	North Carolina	27502	(919) 339-2739
*	James	Kirby Jr.	1829 Hendersonville Road	Asheville	North Carolina	28803	(828) 575-9190
*	James	Kirby Jr.	TBD	Asheville	North Carolina	TBD	(407) 516-5529
*	James	Kirby Jr.	TBD	Asheville	North Carolina	TBD	(407) 516-5529
	Brandon and Deena	Korman	143 Poole Road Unit B	Belville	North Carolina	28451	(910) 765-1144
	Mark	Rein	1595 Glidewell Drive, Suite 107	Burlington	North Carolina	27215	(336) 792-4118
*	Rylan	Miller	817 Bass Pro Lane	Cary	North Carolina	27513	(919) 378-93333
*	Rylan	Miller	2028 Kildaire Farm Road	Cary	North Carolina	27511	(919) 977-9506
*	Rylan	Miller	1385 Bradford View Drive	Cary	North Carolina	27519	(919) 378-9859
*	Rylan	Miller	228 Crossroads Boulevard	Cary	North Carolina	27518	(919) 651-8379
	Everette Brown	Tenisha Patterson	601 S. Kings Drive Suite E 1	Charlotte	North Carolina	28210	(980) 237-4813
	Kevin	Smith	5349 Ballantyne Commons Parkway Suite 400	Charlotte	North Carolina	28277	(704) 246-8993
	Vipul and Pravinkumar	Patel	8948 JM Keynes Drive Suite 410	Charlotte	North Carolina	28262	(919) 651-8379

*	Mark	Rein	5815 Highland Shoppes Drive Suite 200	Charlotte	North Carolina	28269	(704) 626-6501
*	Mark	Rein	6640 Carmel Drive	Charlotte	North Carolina	28226	(980) 321-7880
*	Mark	Rein	TBD	Charlotte	North Carolina	TBD	(919) 576-0627
*	Mark	Rein	TBD	Charlotte	North Carolina	TBD	(919) 576-0627
*	Mark	Rein	TBD	Charlotte	North Carolina	TBD	(919) 576-0627
*	Mark	Rein	TBD	Charlotte	North Carolina	TBD	(919) 576-0627
*	Mark	Rein	TBD	Charlotte	North Carolina	TBD	(919) 576-0627
*	Mark	Rein	TBD	Charlotte	North Carolina	TBD	(919) 576-0627
*	Mark	Rein	TBD	Charlotte	North Carolina	TBD	(919) 576-0627
	Amiee and Kevin	Smith	11318 N. Community House Road	Charlotte	North Carolina	28277	(980) 207-3888
	Jigar	Patel	TBD	Charlotte	North Carolina	TBD	(856) 305-6299
	Nikitaben	Patel	TBD	Charlotte	North Carolina	TBD	(704) 998-7559
*	Nensi Pandya	Hetalben Dave	TBD	Charlotte	North Carolina	TBD	(216) 224-2828
*	Nensi Pandya	Hetalben Dave	TBD	Charlotte	North Carolina	TBD	(216) 224-2828
*	Hetalben Dave	Nensi Pandya	TBD	Charlotte	North Carolina	TBD	(216) 224-2828
*	Nensi Pandya	Hetalben Dave	TBD	Charlotte	North Carolina	TBD	(757) 537-0781
	Amy Poindexter	Gregory Fiedler	TBD	Charlotte	North Carolina	TBD	(704) 641-5658
	Nikitaben	Patel	TBD	Charlotte	North Carolina	TBD	(704) 998-7559
	Cristina	Strasser	TBD	Concord	North Carolina	TBD	(704) 705-5058
	Howard and Erica	Raphael	5311 South Miami Boulevard, Suite F	Durham	North Carolina	27703	(919) 474-2233
	Howard	Raphael	20 Duke Medicine Circle	Durham	North Carolina	27710	(919) 613-3995
	Rhonda Renee Holly and Ronnie Darnell	Shanks	TBD	Durham	North Carolina	TBD	(847) 877-0985
*	Shaishav Patel	Manan Shah	TBD	Elizabeth City	North Carolina	TBD	(267) 638-8444
	Gira	Patel	150 Andrews Road Suite 7	Fayetteville	North Carolina	28311	(910) 630-1100
*	Gira	Patel	3007 Town Center Drive Suite 130	Fayetteville	North Carolina	28306	(910) 425-1087
	Felicia	Banks	TBD	Fayetteville	North Carolina	TBD	(804) 405-6866
*	Gira	Patel	1391 Walter Reed Road Suite 130	Fayettville	North Carolina	28304	(910) 321-0196
*	Gira	Patel	1946 Skibo Road	Fayettville	North Carolina	28314	(910) 867-1332
*	Gira	Patel	TBD	Fayettville	North Carolina	TBD	(910) 309-3279

	Reginald	Foster	2240 Reilly Road, Building H-4512	Fort Bragg	North Carolina	28307	(404) 667-4193
	Reginald	Foster	TBD	Fort Bragg	North Carolina	TBD	(404) 667-4193
	Sandra and Khalil	Smith	1553 US Highway 70	Garner	North Carolina	27529	(919) 803-3040
	Ebony Williams	Antwan Oliver	TBD	Garner	North Carolina	TBD	(954) 214-7005
	Vandita	Desai	503 North Berkeley Boulevard	Goldsboro	North Carolina	27534	(919) 947-5175
	Rylan	Miller	2130-Q New Garden Road	Greensboro	North Carolina	27410	(336) 763-*2367
*	Rylan	Miller	1201 West Gate City Boulevard	Greensboro	North Carolina	27403	(336) 763-4492
	Mark	Rein	1218 Bridford Parkway	Greensboro	North Carolina	27407	(336) 793-4240
	Jamila and Isaac Jr.	Roland	TBD	Greensboro	North Carolina	TBD	(410) 212-5239
	Devang	Desai	1856 West Arlington Boulevard	Greenville	North Carolina	27858	(252) 215-2204
*	Rylan	Miller	3860 John Gordon Lane High Point, NC 27262	High Point	North Carolina	27262	(336) 803-4643
	James and Paula	Bullock	409 Village Walk Drive	Holly Springs	North Carolina	27540	(919) 586-7130
	Brandon and Deena	Korman	TBD	Jacksonville	North Carolina	TBD	(516) 655-4010
	Hansaben Patel	Eshita Kothari	2309 Matthews Township Suite 102	Matthews	North Carolina	28105	(704) 841-1000
	Vikas and Bhumi	Patel	2335 W. Roosevelt Blvd., Unit B	Monroe	North Carolina	28110	(704) 261-3150
	Joe	Goestchius	7100 South Croatan Highway - Suite 82	Nags Head	North Carolina	27959	(252) 255-1516
*	Manan Shah	Shaishav Patel	TBD	New Bern	North Carolina	TBD	(757) 305-7882
	Howard and Erica	Raphael	1028 Oberlin Drive, Suite 232	Raleigh	North Carolina	27605	(919) 755-2222
	Eric and Gail	Farinella	8111 Creedmoor Road, Suite 157	Raleigh	North Carolina	27613	(919) 803-5991
*	Rylan	Miller	3004 Wake Forest Road Suite 112	Raleigh	North Carolina	27609	(919) 916-5190
	Howard and Erica	Raphael	6679 Falls of Neuse Road Suite 101	Raleigh	North Carolina	27615	(919) 879-2233
	James and Paula	Bullock	4205 Corners Parkway, Suite 100	Raleigh	North Carolina	27617	(919) 339-2739
*	Arne, Antonio, and Brittany	Morris	TBD	Raleigh	North Carolina	TBD	(919) 880-5395
*	Arne, Antonio, and Brittany	Morris	TBD	Raleigh	North Carolina	TBD	(919) 880-5395
*	Arne, Antonio, and Brittany	Morris	TBD	Raleigh	North Carolina	TBD	(919) 880-5395
	James and Paula	Bullock	TBD	Raleigh	North Carolina	TBD	(919) 339-2739
	Howard	Raphael	TBD	Raleigh	North Carolina	TBD	(919) 961-6181
	Atul and Leena	Patel	TBD	Sanford	North Carolina	TBD	(919) 721-4791

*	Brandon and Deena	Korman	TBD	Shallotte	North Carolina	TBD	(516) 655-4010
	Jeffrey	Tobin	5385 South Virginia Dare Trail #1	Southern Shores	North Carolina	27949	(252) 441-9996
	Presley	Reeves	1671-1A North Howe Street	Southport	North Carolina	28461	(910) 363-4908
*	Mark	Rein	1009 Stadium Drive Suite 120	Wake Forest	North Carolina	27587	(919) 371-4358
*	Brandon and Deena	Korman	2804 South College Road	Wilmington	North Carolina	28412	(910) 769-3939
*	Brandon and Deena	Korman	130 Hays Lane Unit 130	Wilmington	North Carolina	28411	(910) 821-8678
	Brandon and Deena	Korman	TBD	Wilmington	North Carolina	TBD	(516) 655-4010
	Brandon and Deena	Korman	TBD	Wilmington	North Carolina	TBD	(516) 655-4010
	Devang	Desai	TBD	Wilson	North Carolina	TBD	(919) 321-1057
	Rylan	Miller	7790 North Point Blvd	Winston Salem	North Carolina	27106	(336) 722-1300
*	Rylan	Miller	670 Saint George Square Court	Winston Salem	North Carolina	27103	(336) 608-4330
*	Steven "Steve"	Scroggin	TBD	Winston Salem	North Carolina	TBD	(336) 722-1300
*	Steven "Steve"	Scroggin	TBD	Winston Salem	North Carolina	TBD	(336) 722-1300
*	Steven "Steve"	Scroggin	TBD	Winston Salem	North Carolina	TBD	(336) 722-1300
	Rylan	Miller	TBD	Winston Salem	North Carolina	TBD	(224) 730-1839
	Vandita and Dave	Desai	740 West Firetower Road, Suite 101	Winterville	North Carolina	28590	(252) 864-1737
	Ryan Seegar	James Hensyel	2424 13th Avenue South	Fargo	North Dakota	58103	(701) 353-7683
	Ryan Seegar	James Hensyel	1650 45th Street South Building A Suite 123	Fargo	North Dakota	58103	(701) 404-8995
*	Jeff Lulek	Cecilia Ramos-Lulek	36050 Detroit Road	Avon	Ohio	44011	(941) 448-4907
	Doug	Ruggles	3195 Dayton-Xenia Road, Suite 770	Beavercreek	Ohio	45434	(937) 426-8767
	Sureshkumar "Suresh"	Patel	11255 Reed Hartman Highway Suite D	Blue Ash	Ohio	45242	(513) 832-1984
	Shaun, William, Julie, and Eric	Munson	510 East Wooster Avenue	Bowling Green	Ohio	43402	(419) 819-4452
	Craig and Dianne	LeMieux	5159 Dressler Road NW	Canton	Ohio	44718	(330) 639-1199
	Chet	Hakanson	988 Miamisburg Centerville	Centerville	Ohio	45459	(937) 291-9250
	Jatin and Sureshkumar "Suresh"	Patel	6241 Far Hills Avenue	Centerville	Ohio	45459	(937) 434-8699
	Sureshkumar "Suresh"	Patel	720 Eastgate South Drive Suite 200	Cincinnati	Ohio	45245	(513) 752-3525
*	Sureshkumar "Suresh"	Patel	3364 Madison Road	Cincinnati	Ohio	45209	(513) 620-8606

*	Sureshkumar "Suresh"	Patel	8467 Beechmont Avenue	Cincinnati	Ohio	45255	(513) 720-9905
	Sureshkumar "Suresh" and Sunil	Patel	TBD	Cincinnati	Ohio	TBD	(513) 720-9905
	Vaishnavi Khatri	Ronak Patek	TBD	Cincinnati	Ohio	TBD	(513) 501-6983
	Ramilaben "Roma", Ankit, and	Sureshkumar "Suresh" Patel	TBD	Cincinnati	Ohio	TBD	(513) 720-9085
	Ekadashi	Patel	TBD	Cincinnati	Ohio	TBD	(513) 254-5188
*	Ramilaben "Roma", Ankit, and	Sureshkumar "Suresh" Patel	TBD	Cincinnati	Ohio	TBD	(513) 720-9085
*	Ramilaben "Roma", Ankit, and	Sureshkumar "Suresh" Patel	TBD	Cincinnati	Ohio	TBD	(513) 720-9085
*	Ramilaben "Roma", Ankit, and	Sureshkumar "Suresh" Patel	TBD	Cincinnati	Ohio	TBD	(513) 720-9085
*	Ramilaben "Roma", Ankit, and	Sureshkumar "Suresh" Patel	TBD	Cincinnati	Ohio	TBD	(513) 720-9085
*	Ramilaben "Roma", Ankit, and	Sureshkumar "Suresh" Patel	TBD	Cincinnati	Ohio	TBD	(513) 720-9085
*	Ramilaben "Roma", Ankit, and	Sureshkumar "Suresh" Patel	TBD	Cincinnati	Ohio	TBD	(513) 720-9085
*	Ramilaben "Roma", Ankit, and	Sureshkumar "Suresh" Patel	TBD	Cincinnati	Ohio	TBD	(513) 720-9085
*	Trevor and Stephanie	Stange	TBD	Cleveland	Ohio	TBD	(586) 764-6671
*	Jeffrey	Lulek	TBD	Cleveland	Ohio	TBD	(941) 448-4907
*	Jeffrey	Lulek	TBD	Cleveland	Ohio	TBD	(941) 448-4907
*	Jeffrey	Lulek	TBD	Cleveland	Ohio	TBD	(941) 448-4907
*	Jeffrey	Lulek	TBD	Cleveland	Ohio	TBD	(941) 448-4907
*	Jeffrey	Lulek	TBD	Cleveland	Ohio	TBD	(941) 448-4907
*	Stephanie and Trevor	Stange	TBD	Cleveland	Ohio	TBD	(517) 599-1877
*	Stephanie and Trevor	Stange	TBD	Cleveland	Ohio	TBD	(517) 599-1877
*	Stephanie and Trevor	Stange	TBD	Cleveland	Ohio	TBD	(517) 599-1877
*	Robert, Richard and Edward Ferns, Michael Washington	Dianne and Craig LeMieux	TBD	Cleveland	Ohio	TBD	(810) 691-9625
*	Robert, Richard and Edward Ferns, Michael Washington	Dianne and Craig LeMieux	TBD	Cleveland	Ohio	TBD	(810) 691-9623
	Heena	Patel	8928 Lyra Drive	Columbus	Ohio	43240	(614) 505-8689
*	Kevin, Brian, Robert and Michael Couchman	Miles Vamvas, Marc Batalino	TBD	Columbus	Ohio	TBD	(586) 321-9789
*	Kevin, Brian, Robert and Michael Couchman	Miles Vamvas, Marc Batalino	4740 Reed Road	Columbus	Ohio	43220	(586) 321-9789

*	Kevin, Brian, Robert and Michael Couchman	Miles Vamvas, Marc Batalino	TBD	Columbus	Ohio	TBD	(586) 703-5836
*	Kevin, Brian, Robert and Michael Couchman	Miles Vamvas, Marc Batalino	TBD	Columbus	Ohio	TBD	(586) 321-9789
*	Kevin, Brian, Robert and Michael Couchman	Miles Vamvas, Marc Batalino	TBD	Columbus	Ohio	TBD	(586) 703-5836
*	Kevin, Brian, Robert and Michael Couchman	Miles Vamvas, Marc Batalino	TBD	Columbus	Ohio	TBD	(586) 321-9789
	Joel Karg	David Beckett	5792 North Hamilton Rd St G	Columbus	Ohio	43230	(614) 226-9862
*	Kevin, Brian, Robert and Michael Couchman	Miles Vamvas, Marc Batalino	TBD	Columbus	Ohio	TBD	(586) 321-9789
	Heena	Patel	4038 Morse Crossing	Columbus	Ohio	43219	(201) 221-6089
	Heena	Patel	TBD	Columbus	Ohio	TBD	(201) 221-6089
	Heena	Patel	TBD	Columbus	Ohio	TBD	(201) 221-6089
*	Patrick	Mavrakis	TBD	Cuyahoga Falls	Ohio	TBD	(260) 564-0495
*	Dianne and Craig	LeMieux	2012 Portage Trail	Cuyahoga Falls	Ohio	44223	(215) 738-4000
	Christopher	Becker	2307 Far Hills Avenue	Dayton	Ohio	45419	(937) 395-3525
	Julie, William, Shaun, and Eric	Munson	TBD	Defiance	Ohio	TBD	(419) 360-2995
	Joel Karg	David Beckett	TBD	Delaware	Ohio	TBD	(614) 226-9862
	Doug	Ruggles	2642 Colonel Glenn Highway	Fairborn	Ohio	45324	(937) 429-1519
*	Michelle	Parsons	1790 Tiffin Avenue	Findlay	Ohio	45840	(419) 422-5500
*	Michelle	Parsons	TBD	Fremont	Ohio	TBD	(419) 262-1404
	Shilpaben "Shilpa"	Patel	TBD	Hamilton	Ohio	TBD	(201) 496-9036
*	Joel	Karg	TBD	Heath	Ohio	TBD	(614) 226-9862
	Dr. Suresh	Gupta	6221 Old Troy Pike Parkway	Huber Heights	Ohio	45424	(937) 235-8630
*	Patrick	Mavrakis	TBD	Kent	Ohio	TBD	(260) 564-0495
*	Dianne and Craig	LeMieux	1005 East Main Street, Suite B	Kent	Ohio	44240	(215) 738-4000
*	Sureshkumar "Suresh"	Patel	10689 Loveland Madeira Road	Loveland	Ohio	45140	(513) 239-5929
	Joel Karg	David Beckett	TBD	Marysville	Ohio	TBD	(614) 226-9862
*	Sureshkumar and Ramilaben	Patel	5271 Kings Mill Road. Suite G	Mason	Ohio	45040	(513) 492-8886
	William and Julie	Munson	1385 Conant Street, Suite E	Maumee	Ohio	43537	(419) 893-2100
*	Stephanie and Trevor	Stange	17857 Bagley Road	Middleburg Heights	Ohio	44130	(517) 599-1877
*	Joel	Karg	TBD	Newark	Ohio	TBD	(614) 226-9862
	Hicham	Bazzi	TBD	North Toledo	Ohio	TBD	(313) 445-1228

*	Kevin, Brian, Robert, and Michael Couchman	Miles Vamvas, Marc Batalino	9733-E Sawmill Parkway	Powell	Ohio	43065	(614) 389-5006
	Shaun, William, Kevin, Julie, and Eric	Munson	10090 Old U.S. 20	Rossford	Ohio	43460	(419) 874-1800
	Mit and Sureshkumar "Suresh"	Patel	TBD	Springboro	Ohio	TBD	(513) 720-9905
	Tim	Poulos	233 East Home Road	Springfield	Ohio	45503	(937) 342-1883
*	Stephanie and Trevor	Strange	17818 Royalton Road	Strongsville	Ohio	44136	(517) 599-1877
	Shaun, William, Julie, and Eric	Munson	5221 Monroe Street Suite E	Toledo	Ohio	43623	(419) 517-0044
	Shaun, William, Julie, Angelia and Eric	Munson	7427 W Central Avenue	Toledo	Ohio	43617	(567) 408-7650
	Tim	Poulos	2309 S. Main St,	Troy	Ohio	45373	(937) 703-1418
	Sureshkumar "Suresh" and Ramilaben	Patel	9037 Union Centre Blvd.	West Chester Township	Ohio	45069	(513) 720-9905
	Rohit, Rakesh, Rajashbhai, and Sapna	Patel	TBD	Ada	Oklahoma	TBD	(662) 617-1256
*	Rohit, Rakesh, and Amish	Patel	2401 12th NW, Suite 101B	Ardmore	Oklahoma	73401	(817) 800-9554
*	Nicholas "Nick" Crouch	Glen Johnson	TBD	Bartlesville	Oklahoma	TBD	(501) 442-0089
	Nicholas "Nick" Crouch	Glen Johnson	874 East Hillside Drive Suite A	Broken Arrow	Oklahoma	74012	(918) 355-0017
*	Nicholas "Nick" Crouch	Glen Johnson	TBD	Broken Arrow	Oklahoma	TBD	(501) 442-0089
*	Rakesh and Rohit Patel	Jason Hill	2203 S 4th Street	Chickasha	Oklahoma	73018	(405) 825-3456
*	Glen Johnson	Nicholas Crouch	TBD	Claremore	Oklahoma	TBD	(501) 442-0089
*	Rakesh and Rohit	Patel	2015 West Danforth	Edmond	Oklahoma	73003	(405) 285-5221
*	Rakesh and Rohit Patel	Jason Hill	TBD	Edmond	Oklahoma	TBD	(817) 800-9554
	Nicholas "Nick" Crouch	Glen Johnson	501 South Van Buren Street	Enid	Oklahoma	73703	(580) 237-3983
	Nicholas "Nick" Crouch	Glen Johnson	1204 NW Sheridan Road	Lawton	Oklahoma	73505	(580) 713-5262
	Nicholas "Nick" Crouch	Glen Johnson	1732 NW 82nd Street	Lawton	Oklahoma	73505	(580) 952-8576
*	Rakesh, Amish, and Rohit	Patel	2324 S Air Depot Boulevard	Midwest City	Oklahoma	73110	(405) 455-5120
	Nicholas "Nick" Crouch	Glen Johnson	2101 Riverwalk Drive	Moore	Oklahoma	73160	(405) 799-2698
	Dalton Rhoden	Raymond Hoover	317 W. Shawnee	Muscogee	Oklahoma	74401	(918) 912-2278
	Nicholas "Nick" Crouch	Glen Johnson	2162 24th Avenue NW	Norman	Oklahoma	73069	(405) 928-5363
	Nicholas "Nick" Crouch	Glen Johnson	156 12th Ave SE	Norman	Oklahoma	73071	(405) 801-2232
	Tasha and Joe	Stefantos	3131 West Memorial Road, Suite A	Oklahoma City	Oklahoma	73134	(405) 753-5454
	Nicholas "Nick" Crouch	Glen Johnson	7141 South Western Avenue, Suite A	Oklahoma City	Oklahoma	73139	(405) 702-7762

*	Rakesh, Amish, and Rohit	Patel	7307 North MacArthur Boulevard Unit 100	Oklahoma City	Oklahoma	73132	(405) 603-7600
	Nicholas "Nick" Crouch	Glen Johnson	7800 North May Avenue, Suite A	Oklahoma City	Oklahoma	73116	(405) 847-8678
*	Rohit, Amish, and Rakesh	Patel	TBD	Oklahoma City	Oklahoma	TBD	(405) 923-3674
*	Rohit, Rakesh and Amish	Patel	TBD	Oklahoma City	Oklahoma	TBD	(405) 923-3674
*	Rakesh, Amish and Rohit	Patel	3421 SW 104th Street, Unit 6	Oklahoma City	Oklahoma	73159	(817) 800-9554
*	Rakesh and Rohit Patel	Jason Hill	TBD	Oklahoma City	Oklahoma	TBD	(817) 800-9554
*	Nicholas "Nick" Crouch	Glen Johnson	TBD	Owasso	Oklahoma	TBD	(501) 442-0089
*	Nicholas "Nick" Crouch	Glen Johnson	3954 North Kickapoo Ave. Ste 6	Shawnee	Oklahoma	78404	(501) 442-0089
	Nicholas "Nick" Crouch	Glen Johnson	1202 North Boomer Road	Stillwater	Oklahoma	74075	(405) 743-2929
	Dalton Rhoden	Raymond Hoover	TBD	Tahlequah	Oklahoma	TBD	(918) 912-2278
	Nicholas "Nick" Crouch	Glen Johnson	7460 South Olympia Avenue	Tulsa	Oklahoma	74132	(918) 938-7747
	Nicole and Timothy	Smallwood	1717 North Peoria Avenue	Tulsa	Oklahoma	74106	(918) 728-6229
	Nicholas "Nick" Crouch	Glen Johnson	4925 East 21st Street	Tulsa	Oklahoma	74114	(918) 814-8080
	Nicholas "Nick" Crouch	Glen Johnson	10140 East 71st Street, Suite A	Tulsa	Oklahoma	74133	(918) 940-7669
	Nicholas "Nick" Crouch	Glen Johnson	10826 S Memorial Drive	Tulsa	Oklahoma	74133	(918) 289-0263
	Nicholas "Nick" Crouch	Glen Johnson	3722 South Peoria Avenue Suite 200	Tulsa	Oklahoma	74105	(918) 743-6333
*	Nicholas "Nick" Crouch	Glen Johnson	TBD	Tulsa	Oklahoma	TBD	(501) 442-0089
*	Nicholas "Nick" Crouch	Glen Johnson	TBD	Tulsa	Oklahoma	TBD	(501) 442-0089
	Nicholas "Nick" Crouch	Glen Johnson	1751 Garth Brooks Boulevard, #100	Yukon	Oklahoma	73099	(405) 265-3002
	Hareshkumar and Sandip	Patel	3601 Market Street	Camp Hill	Pennsylvania	17011	(717)412-0157
*	Richard "Brad" and Richard "Rick"	Evans	848 East Main Street #300	Ephrata	Pennsylvania	17522	(717) 466-2900
	Nimisha Shah	Sangita Doshi	4635 High Pointe Boulevard	Harrisburg	Pennsylvania	17111	(717) 561-1077
	Nimisha	Shah	235 Strawberry Square	Harrisburg	Pennsylvania	17101	(717) 236-2122
	Nimisha Shah	Sangita Doshi	169 W Chocolate Avenue	Hershey	Pennsylvania	17033	(717)298-1566
*	Richard "Brad" and Richard "Rick"	Evans	572B Centerville Road	Lancaster	Pennsylvania	17601	(717) 618-8980
*	Richard "Brad" and Richard "Rick"	Evans	TBD	Lancaster	Pennsylvania	TBD	(443) 366-2906
*	Richard "Brad" and Richard "Rick"	Evans	TBD	Lancaster	Pennsylvania	TBD	(443) 366-2906
	Richard and April	Hoelscher	235 Bloomfield Drive, Suite 105	Lititz	Pennsylvania	17543	(717) 317-1827
*	Richard "Brad" and Richard "Rick"	Evans	2201 Strickler Rd. Suite 703	Manheim	Pennsylvania	17545	(717) 492-8149

	Michael	Yan	341 Comet Drive	Millersville	Pennsylvania	17551	(717) 584-6532
	Bobbilyn	Lynn	9898 University Blvd. Unit 60	Moon Township	Pennsylvania	15108	(412) 507-2140
	Lori and Brian	Gast	4881 William Penn Highway	Murrysville	Pennsylvania	15668	(724) 519-7167
*	Kai	Qiu	82 East Lancaster Avenue	Paoli	Pennsylvania	19301	(610) 441-7310
	Luke Kirby	Rosalind Lindsey	1600 North Broad Street, Unit 4	Philadelphia	Pennsylvania	19121	(267) 758-6593
*	Richard	Fems	TBD	Philadelphia	Pennsylvania	TBD	(215) 738-4000
*	Richard	Ferns	TBD	Philadelphia	Pennsylvania	TBD	(215) 738-4000
	Alpa	Patel	TBD	Philadelphia	Pennsylvania	TBD	(315) 921-4824
	Manisha	Patel	TBD	Philadelphia	Pennsylvania	TBD	(540) 246-2098
	Suseenthera Kanagasundrum	Sudha Suseenthera	1570 Egypt Road Suite 180	Phoenixville	Pennsylvania	19460	(610) 676-8100
*	Curt	Fignar	TBD	Pittsburgh	Pennsylvania	TBD	(312) 543-2155
*	Curt	Fignar	TBD	Pittsburgh	Pennsylvania	TBD	(312) 543-2155
*	Curt	Fignar	TBD	Pittsburgh	Pennsylvania	TBD	(312) 543-2155
	Rafael Guerrero-Acosta	Xiomara Figueroa	TBD	Reading	Pennsylvania	TBD	(484) 332-5511
	Amy and Kai	Qiu	251 East Swedesford Road	Wayne	Pennsylvania	19087	(610) 441-7313
*	Kai	Qiu	849 Paoli Pike	West Chester	Pennsylvania	19380	(610) 441-7312
*	Richard	Ferns	2401W Cheltenham Ave.	Wyncote	Pennsylvania	19095	(215) 738-4000
	Hareshkumar and Sandip	Patel	1800 Loucks Road Suite 625	York	Pennsylvania	17408	(717) 885-0706
	Hareshkumar and Sandip	Patel	3013 East Market Street	York	Pennsylvania	17401	(717) 885-5190
	John	Lane	1722 South Queen Street Unit 2	York	Pennsylvania	17403	(717) 318-5438
	John and Jill Zajac	Colton Carmichael	145 Hillside Road	Cranston	Rhode Island	02920	(401) 533-9700
	James Jr., James Sr. and Sandra	Dumont	1565 Mineral Spring Avenue	North Providence	Rhode Island	02904	(401) 414-7000
*	Sneha Sabnani	Rehka Khemlani	229 Waterman Street	Providence	Rhode Island	02906	(401) 383-3487
*	Sneha Sabnani	Rehka Khemlani	272 Thayer Street Suite 3/4	Providence	Rhode Island	02906	(401) 273-0011
	John and Jill Zajac	Colton Carmichael	TBD	Smithfield	Rhode Island	TBD	(774) 264-0750
	Daksheshkumar "Dax"	Soni	TBD	Aiken	South Carolina	TBD	(267) 616-0097
	Justin Franklin	Matthew Wyrick	TBD	Beaufort - Jasper County	South Carolina	TBD	(912) 314-0859
*	Justin Franklin	Matthew Wyrick	TBD	Beaufort County	South Carolina	TBD	(912) 314-0859
	Justin Franklin	Matthew Wyrick	1127 Fording Island Road	Bluffton	South Carolina	29910	(559) 708-7669

	Jon	Parkman	Daniel Island Town Center 186 Seven Farms Drive Unit D	Charleston	South Carolina	29492	(843) 352-7162
	Michael Aldridge	Ann Lane	TBD	Charleston	South Carolina	TBD	(206) 909-2748
	Jon	Parkman	1808 Sam Rittenberg Blvd.	Charleston	South Carolina	29407	(843) 990-9585
*	Rylan and Jennifer	Miller	TBD	Charleston	South Carolina	TBD	(224) 730-1839
*	Rylan and Jennifer	Miller	TBD	Charleston	South Carolina	TBD	(224) 730-1839
	Leslie and David	Duffy	150B Harbison Boulevard Suite 20	Columbia	South Carolina	29212	(803) 217-3112
	Leslie	Duffy	650 Lincoln Street Columbia, SC 29201	Columbia	South Carolina	29201	(803) 807-9335
	Hansaben Patel	Eshita Kothari	4400 Fort Jackson Boulevard Suite 600	Columbia	South Carolina	29209	(803) 724-2000
	Daksheshkumar "Dax"	Soni	1033 Roberts Branch Parkway #105	Columbia	South Carolina	29203	(267-616-0097
	Hansaben and Yash	Patel	10136 Two Notch Road Suite 105-B	Columbia	South Carolina	29229	(803) 995-7442
*	Jacqeulyn and Sidney	Fulton	TBD	Columbia	South Carolina	TBD	(803) 707-7412
	Hansaben and Yash Patel	Eshita Kothari	TBD	Columbia	South Carolina	TBD	(803) 347-8268
	Daksheshkumar "Dax"	Soni	TBD	Columbia	South Carolina	TBD	(267) 616-0097
	Randall Engels	Rodney Taquino Jr.	201 Graduate Road - Unit 103	Conway	South Carolina	29525	(843) 234-5670
	Vipul	Patel	2600 David McLeod Boulevard, Suite E	Florence	South Carolina	29501	(843) 799-0094
	Jacqeulyn and Sidney	Fulton	TBD	Fort Jackson	South Carolina	TBD	(803) 707-7412
*	Gregory "Greg" Powell	William "Bill" Ruby	3704 Pelham Road	Greenville	South Carolina	29615	(864) 520-8550
*	Gregory "Greg" Powell	William "Bill" Ruby	TBD	Greenville	South Carolina	TBD	(303) 809-6574
*	Gregory "Greg" Powell	William "Bill" Ruby	TBD	Greenville	South Carolina	TBD	(303) 809-6574
*	Justin Franklin	Matthew Wyrick	468 D. Mark Cummings Road, Suite 101	Hardeeville	South Carolina	29927	(559) 708-7669
	Linda Dolan and Peter	Ruggiero	9695 Redstone Drive Suite 200	Indian Land	South Carolina	29707	(803) 548-0080
	Leslie and David	Duffy	5166 Sunset Boulevard Suite H	Lexington	South Carolina	29072	(803)356-0318
*	Jeffrey "Jeff"	Walker	1165 Oakland Market Road	Mount Pleasant	South Carolina	29466	(843) 352-7226
*	Jeffrey "Jeff"	Walker	767 Coleman Boulevard, Unit 1	Mount Pleasant	South Carolina	29464	(858) 598-3655
	Roberto Laben	Rylan Miller	11990 Highway 17 Bypass South Unit 1	Murrells Inlet	South Carolina	29576	(843-651-4805
	Roberto Laben	Rylan Miller	825 Market Place Drive, Unit 1	Myrtle Beach	South Carolina	29579	(843) 903-5200
	Roberto Laben	Rylan Miller	112 Loyola Drive Suite 120	Myrtle Beach	South Carolina	29588	(843) 215-0513

	Elena and Donald	Reese	1215 Knox Avenue	North Augusta	South Carolina	29841	(803) 599-5958
	Alexander Corbishley and Kevin Lawler	Marc and Lawrence Rodenbaugh	7250 Rivers Avenue Building 300, Suite 102	North Charleston	South Carolina	29406	(854) 999-1223
	Marc and Lawrence Rodenbaugh	Kevin Lawler and Aleander "Alex" Corbishley	8459 Dorchester Road, Suite A	North Charleston	South Carolina	29418	(843) 813-4598
	Rylan Miller	Roberto Laben	1400 Highway 17 North Unit 4	North Myrtle Beach	South Carolina	29582	(843) 663-2060
*	Gregory "Greg" Powell	William Ruby	3558 Highway 153	Powdersville	South Carolina	29611	(864) 412-8030
	Jon	Parkman	TBD	Rock Hill	South Carolina	TBD	(843) 817-7445
*	Gregory "Greg" Powell	William Ruby	2815 Woodruff Road Suite 102	Simpsonville	South Carolina	29681	(864) 609-4600
*	Gregory "Greg" Powell	William "Bill" Ruby	1490 W.O Ezell Blvd., Suite 2	Spartanburg	South Carolina	29301	(303) 809-6574
	Rylan	Miller	200 Nexton Square Drive	Summerville	South Carolina	29486	(224) 730-1839
	Vipul	Patel	TBD	Sumter	South Carolina	TBD	(843) 229-6840
	Danielle, Kenneth J., and Kenneth H.	Hawkins	2435 West Highway 160 Suite 104	Tega Cay	South Carolina	29708	(803) 802-0088
*	Sidney and Jacqeulyn	Fulton	118 Dreher Road	West Columbia	South Carolina	29169	(803) 834-4160
	Ann	Park	TBD	Brookings	South Dakota	TBD	(605) 691-8233
	Jason and Megan Myerov-	McCulley	1612 Eglin Street Suite 900	Rapid City	South Dakota	57701	(605) 716-8521
	Jason and Megan Myerov-	McCulley	1301 W Omaha Road	Rapid City	South Dakota	57701	(605) 716-3726
	Kelli	Ewert	2430 Platinum Drive	Spearfish	South Dakota	57783	(605) 717-1006
	William Donald	Gibson	TBD	Brentwood	Tennessee	TBD	(615) 945-9005
*	Karen Wallis	Paul Neumaier	2380 Lifestyle Way Suite 140	Chattanooga	Tennessee	37421	(423) 269-7990
*	Karen Wallis	Paul Neumaier	TBD	Chattanooga	Tennessee	TBD	(248) 961-0080
	Paul and Armi	Rhodes	1825 Madison Street	Clarksville	Tennessee	37043	(931) 919-2220
	Amee, Nayna, and Paresh	Patel	TBD	Cleveland	Tennessee	TBD	(205) 587-5600
*	Jigna	Patel	910 West Popler Suite 1	Collierville	Tennessee	38017	(901) 850-0200
	Tejal	Shah	TBD	Cordova	Tennessee	TBD	(901) 550-6200
*	Jason	Willeman	119 Lovell Road	Farragut	Tennessee	37934	(865) 218-5000
*	Lawrence "Larry" Lavigne	Paul Dudgeon	443 Cool Springs Road	Franklin	Tennessee	37067	(615) 905-4731
	Rutvik and Yogesh Kumar	Patel	TBD	Germantown	Tennessee	TBD	(901) 376-1119

	Carol Tomilnson	Jessica Taylor	4005 Lebanon Pike	Hermitage	Tennessee	37076	(615) 881-4458
	Babeshkumar and Vimalkumar	Patel	1280 Union University Drive	Jackson	Tennessee	38305	(216) 109-3815
	Lacy and Joshua	Horne	TBD	Johnson City	Tennessee	TBD	(423) 794-6778
	Babeshkumar and Rajanikant	Patel	2012 Cumberland Avenue	Knoxville	Tennessee	37916	(865) 312-9470
*	Jody	Willeman	9161 Kingston Pike	Knoxville	Tennessee	37923	(865) 985-0344
*	Jody and Jason	Willeman	TBD	Knoxville	Tennessee	TBD	(865) 567-6654
*	Jody and Jason	Willeman	6481 Kingston Pike	Knoxville	Tennessee	37919	(865) 567-6654
	Babesh	Patel	TBD	Knoxville	Tennessee	TBD	(216) 409-3818
	Jigna	Patel	TBD	Little Rock	Tennessee	TBD	(501) 240-6554
	Jigna	Patel	1779 Kirby Parkway, Suite 3	Memphis	Tennessee	38138	)901) 758-8666
*	Jigna	Patel	765 North Germantown Parkway	Memphis	Tennessee	38018	(901) 755-1008
*	Jigna	Patel	TBD	Memphis	Tennessee	TBD	(501) 240-6554
	Janki and Bhavinkumar	Patel	TBD	Murfreesboro	Tennessee	TBD	(410) 200-1449
	Brijesh	Patel	7630 Highway 70 S. Suite 301	Nashville	Tennessee	37221	(615) 712-8974
	Pinika and Krunalkumar	Patel	TBD	Pigeon Forge - Sevierville	Tennessee	TBD	(978) 496-0016
	Ted	Reed	1017 Crossings Blvd.	Spring Hill	Tennessee	37174	(757) 663-2925
*	Grant	Watkins	4134 Buffalo Gap Road	Abilene	Texas	79605	(325) 704-5900
*	Grant	Watkins	TBD	Abilene	Texas	TBD	(432) 413-9525
	Nicholas "Nick" Crouch	Glen Johnson	4280 S Soncy Ave, Suite 100	Amarillo	Texas	79119	(806) 353-1010
*	Nicholas "Nick" Crouch	Glen Johnson	1909 Georgia Street South	Amarillo	Texas	79109	(806) 398-0025
	David	Funkhouser	1108 N. Collins	Arlington	Texas	76011	(310) 750-7700
*	Rushabh, Sagarkumar, and Parth	Bhakta	TBD	Atascocita	Texas	TBD	(281) 704-8284
*	Nicholas "Nick" Crouch	Glen Johnson	26742 E University Dr.	Aubry	Texas	76227	(501) 442-0089
*	Grant	Watkins	TBD	Austin	Texas	TBD	(432) 413-9525
*	Grant	Watkins	TBD	Austin	Texas	TBD	(432) 413-9525
*	Alonzo Soliz Jr.	Alonzo Soliz Sr.	TBD	Austin	Texas	TBD	(512) 791-6546
	Sylvia	Giang	TBD	Austin	Texas	TBD	(469) 826-8039
*	Rafael and Carlos	Varela	TBD	Austin	Texas	TBD	(956) 574-9787
*	Rafael and Carlos	Varela	TBD	Austin	Texas	TBD	(956) 574-9787
	Rafael and Carlos	Varela	3230 Pablo Kisel Boulevard Suite E-113	Brownsville	Texas	78526	(956) 621-1519

*	Rafael and Carlos	Varela	2715 Boca Chica Boulevard Suite 1-A	Brownsville	Texas	78521	(956) 443-0521
*	James and David Stanford, Olaide Ajayi,	Calvert Brown, Gregory Smith, Ishwara Sankara	TBD	Burleson	Texas	TBD	(407) 782-6285
*	James and David Stanford, Olaide Ajayi,	Calvert Brown, Gregory Smith, Ishwara Sankara	TBD	Burleson	Texas	TBD	(407) 782-6285
	Alonzo Jr. and Alonzo Sr.	Soliz	1465 East Whitestone Boulevard	Cedar Park	Texas	78613	(512)259-5472
*	Alonzo Jr. and Alonzo Sr.	Soliz	1540 Cypress Creek Road	Cedar Park	Texas	78613	(737) 212-0396
	Zack	Minter	TBD	Corsicana	Texas	TBD	(903) 422-5915
	Jagriti Gupta	Binu Agrawal	28610 Highway 290	Cypress	Texas	77433	(281) 758-5839
	Smit Shah	Prachee Patel	4560 West Mockingbird Lane Suite118	Dallas	Texas	75209	(214) 351-7037
*	Darci, Kodei, Calei, Thomas	Kesterson	TBD	Dallas	Texas	TBD	(214) 704-0164
*	Darci, Kodei, Calei, Thomas	Kesterson	TBD	Dallas	Texas	TBD	(972) 740-9608
*	Steven "Steve"	Milam	TBD	Dallas	Texas	TBD	(469) 337-7939
*	Steven "Steve"	Milam	TBD	Dallas	Texas	TBD	(469) 337-7939
*	Nicholas "Nick" Crouch	Glen Johnson	TBD	Dallas	Texas	TBD	(501) 442-0089
*	Nicholas "Nick" Crouch	Glen Johnson	TBD	Dallas	Texas	TBD	(501) 442-0089
*	Smit	Shah	5315 Greenville Ave, Suite 105	Dallas	Texas	75026	(214) 377-9157
*	Smit	Shah	TBD	Dallas	Texas	TBD	(281) 221-6025
*	Smit	Shah	TBD	Dallas	Texas	TBD	(281) 221-6025
*	Smit	Shah	TBD	Dallas	Texas	TBD	(281) 221-6025
*	Smit	Shah	TBD	Dallas	Texas	TBD	(281) 221-6025
*	Michael	Drankoski	TBD	Dallas	Texas	TBD	(214) 435-6453
*	Michael	Drankoski	TBD	Dallas	Texas	TBD	(214) 435-6453
*	Nicholas "Nick" Crouch	Glen Johnson	TBD	Dallas	Texas	TBD	(501) 442-0089
	Pratik Chheda, Pritesh Gosrani	Jay Patel	TBD	Dallas	Texas	TBD	(989) 971-7175
*	Rafael and Carlos	Varela	508 W. Trenton Road Suite 1	Edinburg	Texas	78539	(956) 330-8631
	Paula Flores and Kaleb	Warnock	1513 North Zaragoza Road	El Paso	Texas	79925	(915) 303-7080
*	Paula Flores and Kaleb	Warnock	8889 Gateway West Building 2100	El Paso	Texas	79925	(915) 259-0400
*	Paula Flores and Kaleb Warnock	Paul Beltran	5905 N. Mesa Street	El Paso	Texas	79912	(915) 271-8035

*	Paula Flores and Kaleb Warnock	Paul Beltran	7470 Cimarron Market	El Paso	Texas	79922	(915) 600-5595
*	Kaleb	Warnock	3440 Joe Battle Boulevard	El Paso	Texas	79938	(915) 205-0838
*	Kaleb	Warnock	TBD	El Paso	Texas	TBD	(915) 630-0524
*	Kaleb	Warnock	TBD	El Paso	Texas	TBD	(915) 630-0524
	Stacey & Thomas Weaver, Gary & Ste	phanie Taylor, Steven & Deborah Plato	TBD	Forney	Texas	TBD	(214) 435-0708
	Nicholas "Nick" Crouch	Glen Johnson	4620 SW Loop 820	Fort Worth	Texas	76109	(817) 763-8552
	Nicholas "Nick" Crouch	Glen Johnson	2700 Presidio Vista Drive Suite 120	Fort Worth	Texas	76177	(817) 349-0096
*	Nicholas "Nick" Crouch	Glen Johnson	5605 N Tarrant Parkway	Fort Worth	Texas	76244	(817) 849-9144
	Nicholas "Nick" Crouch	Glen Johnson	TBD	Fort Worth	Texas	TBD	(501) 442-0089
	Nicholas "Nick" Crouch	Glen Johnson	TBD	Fort Worth	Texas	TBD	(501) 442-0089
	Nicholas "Nick" Crouch	Glen Johnson	TBD	Fort Worth	Texas	TBD	(501) 442-0089
	Nicholas "Nick" Crouch	Glen Johnson	TBD	Fort Worth	Texas	TBD	(501) 442-0089
*	David and James Stanford, Olaide Ajayi, Gregor Smith	Ishwara Sankara, Gregory Smith	2821 W. Berry Street	Fort Worth	Texas	76109	(407) 782-6285
	James and David Stanford, Olaide Ajayi,	Ishwara Sankara, Gregory Smith	TBD	Fort Worth	Texas	TBD	(407) 782-6285
	Harish Jethwa, Jesus Garza	Patrick Sommerville	3301 Preston Road, Suite 6	Frisco	Texas	75034	(972) 294-5031
*	Steven "Steve"	Milam	5110 Eldorado Parkway #150	Frisco	Texas	75034	(469) 731-1023
*	Nicholas "Nick" Crouch	Glen Johnson	8161 FM 423 Suite #260	Frisco	Texas	75034	(469) 389-0016)
*	Matthew and Tracy	Cohen	TBD	Georgetown	Texas	TBD	(512) 626-6302
	Christina and Hector Quiroz	Gaston Baza	300 E. Central Texas Expressway Suite 400	Harker Heights	Texas	76548	(254) 213-9011
*	Jose, Rafael Esteban, and Carlos	Varela	6710 W Expressway 83	Harlingen	Texas	78552	(956) 245-7359
*	Rafael and Carlos	Varela	TBD	Harlingen	Texas	TBD	(956) 574-9787
	Nicholas "Nick" Crouch	Glen Johnson	8351 Justin Road	Highland Village	Texas	76201	(501) 442-0089
	Shashank "Shash" Trivedi	Sweta Patel	2550 City West Boulevard #200	Houston	Texas	77042	(832) 834-6074
	Sweta and Brijesh	Patel	12020 FM 1960 Suite 300	Houston	Texas	77065	(281) 401-9465
	Jean and Chinedu Ekwenibe	Kozhaya Sokhon	920 Studemont Street	Houston	Texas	77007	(832) 649-8565
	Charles and Azuka	Ibeanu	TBD	Houston	Texas	TBD	(832) 883-3527
	Sweta and Brijesh	Patel	TBD	Houston	Texas	TBD	(832) 513-0212

	Ankit	Gupta	1717 W. 34th Street	Houston	Texas	77018	(281) 948-1853
	Venkataramana Bommareddy, Rohan Chada	Sreelatha Maila and Rahul Guduru	1531 Elridge Parkway Unit 140	Houston	Texas	77077	(281) 293-2233
	Keisha Hudson	Kiara Frederick	TBD	Houston	Texas	TBD	(832) 330-1898
	Tara Marsh Watson	Demetra Marsh	TBD	Houston	Texas	TBD	(281) 795-6507
	Binu Agrawal	Jagriti Gupta	TBD	Houston	Texas	TBD	(818) 456-4200
	Anand and Fena Patel	Al Nasir and Nikil Ryani	TBD	Houston	Texas	TBD	(281) 746-0664
	Albino "Al"	Cortoreal	TBD	Houston	Texas	TBD	(281) 635-8989
*	James and David Stanford, Olaide Ajayi,	Calvert Brown, Gregory Smith, Ishwara Sankara	TBD	Hudson Oaks - Aledo	Texas	TBD	(407) 782-6285
*	Rushabh, Sagarkumar, and Parth	Bhakta	TBD	Humble	Texas	TBD	(281) 704-8284
	Nicholas "Nick" Crouch	Glen Johnson	760 Airport Freeway Suite 400	Hurst	Texas	76064	(817) 952-3151
	Hemalkumar and Jignesh	Patel	6445 FM 1463 Suite #190	Katy	Texas	77494	(281) 346-8932
	Hemalkumar and Jignesh	Patel	TBD	Katy	Texas	TBD	(713) 885-6685
	Cristina Quiroz	Gaston Baza Jr.	TBD	Killeen	Texas	TBD	(915) 929-6382
*	Rushabh, Sagarkumar, and Parth	Bhakta	TBD	Kingswood	Texas	TBD	(281) 704-8284
	Dexter	Rivera	2575 East League City Parkway #120	League City	Texas	77573	(281) 334-1872
	Nicholas "Nick" Crouch	Glen Johnson	2520 82nd Street	Lubbock	Texas	79423	(806) 745-1755
	Nicholas "Nick" Crouch	Glen Johnson	5139 80th Street	Lubbock	Texas	79424	(804) 783-0160
	Vanessa Boles	Paul Davis	5417 FM 1488 Road	Magnolia	Texas	77354	(281) 789-4595
*	David and James Stanford, Olaide Ajayi, Ishwara Sankara	Calvert Brown and Gregory Smith	2751 E. Broad	Mansfield	Texas	76063	(407) 782-6285
	Daniel	Hall	3805 W. University Drive, Suite 300	McKinney	Texas	75071	(972) 540-7890
	Anthony and Renee	Reid	6675 South Custer Road Suite 100	McKinney	Texas	75070	(214) 548-4600
	Benjamin "Ben" Halstead	Marilyn Johnson	1910 W Loop 250, Suite A	Midland	Texas	79707	(432) 203-7030
*	Ben	Halstead	TBD	Midland	Texas	TBD	(727) 543-0841
*	Ben	Halstead	TBD	Midland	Texas	TBD	(727) 543-0841
	Jagriti Gupta	Binu Agrawal	7022 Highway 6, Suite 900	Missouri City	Texas	77459	(281) 969-5839
	Shaishavgiri and Jatingiri Goswami	Jagdishgir Gosai and Davraj Atit	226 E FM 544, Suite 110	Murphy	Texas	75094	(972) 423-8111

*	Joseph James and Joseph Nathaniel	O'Hare	21918 US Highway 281	North San Antonio	Texas	78258	(210) 265-5947
*	Rafael and Carlos	Varela	4423 North Conway Ave.	Palmhurst	Texas	78573	(956) 574-9787
*	Matthew and Tracy	Cohen	TBD	Pflugerville	Texas	TBD	(512) 626-6302
*	Rafael and Carlos	Varela	2101 N. Cage Blvd.	Pharr	Texas	78577	(956) 574-9787
*	Calei, Thomas, Kodei, and Darci	Kesterson	1937 Preston Road Unit 1004	Plano	Texas	75093	(972) 248-6900
*	Allen	Prescott	TBD	Plano	Texas	TBD	(206) 321-8519
*	Allen	Prescott	TBD	Plano	Texas	TBD	(206) 321-8519
*	Allen	Prescott	TBD	Plano	Texas	TBD	(206) 321-8519
	Pamela	Farley	TBD	Portland	Texas	TBD	(361) 790-4062
	Jesse	Zogelman	TBD	Prosper	Texas	TBD	(316) 993-6532
	Jignesh	Patel	5620 Grand Parkway South, Suite A	Richmond	Texas	77406	(832) 595-0499
	Pamela	Farley	2355 State Highway 35 North	Rockport	Texas	78382	(361) 790-5222
*	Michael	Drankoski	3021 Ridge Road, STE 103	Rockwall	Texas	75032	(248) 259-8549
*	Matthew and Tracy	Cohen	TBD	Round Rock	Texas	TBD	(512) 626-6302
	Grant	Watkins	3129 Knickerbocker Road	San Angelo	Texas	76904	(325) 703-6155
*	Joseph James and Joseph Nathaniel	O'Hare	TBD	San Antonio	Texas	TBD	(915) 342-6922
*	Joseph James and Joseph Nathaniel	O'Hare	TBD	San Antonio	Texas	TBD	(915) 342-6922
	Pamela	Ozowalu	9222 Potranco Road Suite 104	San Antonio	Texas	78251	(210) 455-0344
*	Pamela	Ozowalu	17038 Fiesta Texas Drive, Suite #107	San Antonio	Texas	78256	(732)429-5462
*	Pamela	Ozowalu	TBD	San Antonio	Texas	TBD	(732) 429-5462
*	Pamela	Ozowalu	TBD	San Antonio	Texas	TBD	(732) 429-5462
*	Rafael and Carlos	Varela	TBD	San Antonio / Austin	Texas	TBD	(956) 574-9787
*	Rafael and Carlos	Varela	TBD	San Antonio / Austin	Texas	TBD	(956) 574-9787
*	Rafael and Carlos	Varela	TBD	San Antonio / Austin	Texas	TBD	(956) 574-9787
*	Rafael and Carlos	Varela	500 US 77	San Benito	Texas	78586	(956) 574-9787
	Peggy and Steven	Johns	17331 IH35	Schertz	Texas	78154	(210) 444-9085
	Peggy and Steven	Johns	TBD	Schertz	Texas	TBD	(301) 980-9263
	Vanessa Boles	Paul Davis	19075 Interstate 45 S Suite 116C	Shenandoah	Texas	77385	(936) 266-0593

	Rafael and Carlos	Varela	410 Padre Boulevard Suite 111	South Padre Island	Texas	78597	(956) 433-5259
	Inkil	Hwangpo	5921 FM 2920 Bld C	Spring	Texas	77388	(713) 389-5886
	Kelechi and Kenechukwu Eekebe	Charles and Azuka Ibeanu	3613 S. Main Street	Stafford	Texas	77477	(832) 883-3527
	Mina	Patel	13540 University Blvd #200	Sugar Land	Texas	77479	(281) 778-8767
*	Nicholas "Nick" Crouch	Glen Johnson	TBD	TBD	Texas	TBD	(573) 489-9890
*	Nicholas "Nick" Crouch	Glen Johnson	TBD	TBD	Texas	TBD	(573) 489-9890
	Nilesh "Neal" and Jigna	Patel	4845 Texas Boulevard	Texarkana	Texas	75503	(903) 735-9888
	Jigna	Patel	2509 Richmond Road, Unit #15	Texarkana	Texas	75503	(501) 240-6554
*	Manuel Martinez	Aras Investment Group Inc. Retirement 401K Plan	25640 Kuykendahl Road Suite A	Tomball	Texas	77375	(346) 336-6390
	John	McNeil	3202 North Navarro Street	Victoria	Texas	77901	(361) 579-7977
	Sandip, Gaurang, Chirag Patel	Jayesh Bhima	922 S 10th Suite 201	Waco	Texas	76706	(254) 235-0448
	Gregory Smith, Ishwara Sankara	Dave and James Stanford, Olaide Ajayi	1302 S. Main Street	Weatherford	Texas	76086	(817) 550-6248
	Nirav, Rohit, and Rakesh	Patel	TBD	Wichita Falls	Texas	TBD	(316) 200-5139
	Cody	Sommer	1190 Sage Drive, Unit A	Cedar City	Utah	84720	(435) 267-0382
	Cody	Sommer	233 North Airport Road	Cedar City	Utah	84721	(435) 586-1447
*	Cody	Sommer	32 South 1350 West	Hurricane	Utah	84737	(435) 272-1259
	Cody	Sommer	1167 South State Street	Orem	Utah	84097	(801) 225-1293
	Cody	Sommer	1010 East Red Hill Parkway	Saint George	Utah	84770	(435) 656-5508
	Cody	Sommer	1622 West Sunset Boulevard	Saint George	Utah	84770	(435) 986-4474
*	Cody	Sommer	792 S. 3000 East Suite #105	Saint George	Utah	84790	(801) 410-7985
*	Cody	Sommer	TBD	Salt Lake City	Utah	TBD	(801) 410-7985
*	Cody	Sommer	TBD	Salt Lake City	Utah	TBD	(801) 410-7985
*	Cody	Sommer	TBD	Salt Lake City	Utah	TBD	(801) 410-7985
*	Cody	Sommer	TBD	Salt Lake City	Utah	TBD	(801) 410-7985
*	Cody	Sommer	TBD	Salt Lake City	Utah	TBD	(801) 410-7985
*	Cody	Sommer	TBD	Salt Lake City	Utah	TBD	(801) 410-7985
*	Cody	Sommer	TBD	Salt Lake City	Utah	TBD	(801) 410-7985
*	Cody	Sommer	7812 South 1300 East	Sandy	Utah	84094	(801) 568-7061

*	Cody	Sommer	TBD	Sandy	Utah	TBD	(801) 410-7985
*	Cody	Sommer	977 W. 400 S Suite 206	Springville	Utah	84663	(385) 248-0500
*	Cody	Sommer	922 E. Brigham Rd. Suite 2A	St. George	Utah	84790	(435) 215-4488
	Woo Choi and Agapito	Dienzo	1556 Potomac Greens Drive	Alexandria	Virginia	22314	(703) 299-8315
	Marcus	Barnett	6552-A Little River Turnpike	Alexandria	Virginia	22312	(703) 354-0940
	Mohammad Samir and Katherine Ronckovitz-	Hasan	6424 Landsdowne Centre Suite 32	Alexandria	Virginia	22315	(703) 373-3660
	Addisu Tessema, Getu Mokonnen	Getu Beyene	1610 Belle View Boulevard	Alexandria	Virginia	22307	(703) 347-9964
*	Jacob	Razeq	TBD	Alexandria	Virginia	TBD	(540) 419-5166
	Oubab	Khalil	3610-G King Street	Alexandria	Virginia	22302	(214) 519-4646
	Meenal and Manish	Singh	3811 North Fairfax Drive - Unit B	Arlington	Virginia	22203	(703) 243-2933
*	Nadir Azar, Harshpal Randhawa	Jermanjit and Harkirat Singh	TBD	Arlington	Virginia	TBD	(702) 627-6600
	Meenal and Manish	Singh	20598 East Hampton Plaza	Ashburn	Virginia	20147	(703) 430-1700
	Dennis and Nicole	Drake	43670 Greenway Corporate Drive Suite # 126	Ashburn	Virginia	20147	(571) 291-9089
	Jonathan "Jon"	Cash	896 Prices Fork Road	Blacksburg	Virginia	24060	(540) 951-4000
	Dennis and Nicole	Drake	TBD	Brambleton	Virginia	TBD	(571) 213-7464
	Nimeshkuma	Bhagat	13609 Carrollton Boulevard, Ste. 1	Carrollton	Virginia	23314	(757) 745-7700
	Dong Jun and Hae	Chung	14220- B Centreville Square	Centreville	Virginia	20121	(703) 815-1455
	Daniel	Hester	4500 Daly Drive	Chantilly	Virginia	20151	(703) 263-2400
	Niall	Reid	1954 Rio Hill Center	Charlottesville	Virginia	22901	(434) 975-0333
	Jonathan "Jon"	Cash	930 Olympia Drive	Charlottesville	Virginia	22911	(434) 422-8771
	Samkit	Patel	237 South Battlefield Boulevard Ste 7	Chesapeake	Virginia	23322	(757) 410-5558
	Henry	Truong	1434 Sam's Drive Suite 101	Chesapeake	Virginia	23320	(757) 410-9543
	Payal	Shah	1501 Cedar Road #110	Chesapeake	Virginia	23322	(757) 312-0001
	Payal	Shah	4105 Chesapeake Square Boulevard, #103	Chesapeake	Virginia	23321	(757) 488-2060
	Vimal	Patel	1320 Kempsville Road, Suite 111	Chesapeake	Virginia	23320	(757) 547-3570
	Vimal	Patel	1464 Mount Pleasant Road Suite 30	Chesapeake	Virginia	23322	(757) 546-7070
	Joshua and Jennifer	Moore	1224 Greenbrier Parkway, Suite #218	Chesapeake	Virginia	23320	(757) 389-7179
	Gemini and Urvashi	Patel	12810 Jefferson Davis Highway	Chester	Virginia	23831	(804) 295-5449
	Gemini and Urvashi	Patel	6925 Commons Plaza	Chesterfield	Virginia	23832	(804) 717-9060

	Jonathan "Jon"	Cash	TBD	Christiansburg	Virginia	TBD	(757) 482-8273
	Gemini and Urvashi	Patel	190 Southgate Square	Colonial Heights	Virginia	23834	(804) 524-9876
*	Nadir Azar, Harshpal Randhawa	Jermanjit and Harkirat Singh	TBD	Crystal City	Virginia	TBD	(702) 627-6600
	Steve	Harwit-Whewell	15315 Creativity Drive	Culpeper	Virginia	22701	(540) 825-8417
	Abeer "Abbey" and Maher "Mike"	Abdel-Qader	3978 Fettler Park Drive Building A	Dumfries	Virginia	22025	(703) 291-5097
	Do Yong Kim	Paul Robertson	10655 Braddock Road	Fairfax	Virginia	22032	(703) 867-1312
	Getu Mokonnen	Getu Beyene	12164 Fairfax Towne Center Suite 107A	Fairfax	Virginia	22033	(703) 272-7007
	Shikeba	Ramin	TBD	Fairfax	Virginia	TBD	(989) 980-3216
	Do Yong Kim	Paul Robertson	3991 Pickett Street	Fairfax	Virginia	22031	(703) 364-5434
	Shikeba	Ramin	6110-A Arlington Boulevard	Falls Church	Virginia	22044	(703) 992-8004
*	Nadir Azar, Harshpal Randhawa	Jermanjit and Harkirat Singh	TBD	Falls Church	Virginia	TBD	(702) 627-6600
*	Toya Evans, Chanel Grant	Lauren Williamson	TBD	Fort Belvoir	Virginia	TBD	(703) 981-8763
*	Toya Evans, Chanel Grant	Lauren Williamson	TBD	Fort Belvoir	Virginia	TBD	(703) 981-8763
	Howard	Raphael	TBD	Fort Lee	Virginia	TBD	(919) 961-6181
	Mohammed Samir	Hasan	1460 Central Park Boulevard	Fredericksburg	Virginia	22401	(540) 785-7025
	Abraham and Jacob	Razeq	9913 Southpoint Parkway	Fredericksburg	Virginia	22407	(540) 710-7025
	Curtis	Williams	15 South Gateway Drive, Suite 113	Fredericksburg	Virginia	22406	(540) 656-2167
	Mohammed Samir	Hasan	TBD	Fredericksburg	Virginia	TBD	(703) 899-6896
	Chaudary	Anwarkhan	50 Riverton Commons Plaza, Suite 20	Front Royal	Virginia	22630	(540) 635-3965
	Dennis and Nicole	Drake	8069 Stonewall Shops Square	Gainesville	Virginia	20155	(703) 754-0404
	Vimal	Patel	11321 C Nuckols Road	Glen Allen	Virginia	23059	(804) 346-5101
	Vimal	Patel	9972 Brook Road	Glen Allen	Virginia	23059	(804) 332-5580
	Jatin and Shreyansh	Trivedi	106 Coliseum Crossing	Hampton	Virginia	23666	(757) 896-2270
	Sanjay	Patel	1040 Settlers Landing Road, Suite E/F	Hampton	Virginia	23663	(757) 722-6290
	Corrine	Loan	1011 Port Republic Road	Harrisonburg	Virginia	22801	(540) 217-5575
	Corrine and Travis	Loan	43 Linda Lane	Harrisonburg	Virginia	22801	(540) 217-2917
	George "Roger" and Rebecca	Nicholson	1513 N Partham Road Suite 23B	Henrico	Virginia	23229	(304) 739-6936
	Daniel	Hester	2465 Centreville Road, Ste. J-23	Herndon	Virginia	20171	(703) 793-0116
	Abeer "Abbey" and Maher "Mike"	Abdel-Qader	TBD	Herndon	Virginia	TBD	(540) 295-7806

	Abraham	Razeq	16450 Consumer Row	King George	Virginia	22485	(540) 413-1347
	Jigneshbhai	Patel	506-A East Market Street	Leesburg	Virginia	20176	(703) 777-1100
	Jacob	Razeq	TBD	Lorton	Virginia	TBD	(540) 419-5166
	Jonathan "Jon" and Tina	Cash	7701 Timberlake Road	Lynchburg	Virginia	24502	(434) 239-8767
	Shaheeb Sahidi	Shikeba Ramin	9971 Sowder Village Square	Manassas	Virginia	20109	(703) 330-1399
	Dennis and Nicole	Drake	TBD	Manassas	Virginia	TBD	(571) 213-7464
	Abeer "Abbey" and Maher "Mike"	Qader	9958 Liberia Ave	Manassas	Virginia	20110	(703) 686-4861
	Trung	Tang	8301 Greensboro Drive	McLean	Virginia	22102	(703) 288-4318
*	Nadir Azar, Harshpal Randhawa	Jermanjit and Harkirat Singh	TBD	McLean	Virginia	TBD	(702) 627-6600
	Vimal	Patel	7152 Mechanicsville Turnpike	Mechanicsville	Virginia	23111	(804) 569-9707
	Gemini and Urvashi	Patel	9363 Atlee Road, Suite 2101	Mechanicsville	Virginia	23116	(804) 730-1764
	Brant	Druhot	4501 Commonwealth Centre Parkway	Midlothian	Virginia	23112	(804) 763-2900
	George "Roger" and Rebecca	Nicholson	15521 Westchester Commons Way	Midlothian	Virginia	23113	(804) 897-9595
	Ernest and Sylvia Jones	Rajesh Kaushal	4191 William Styron Square	Newport News	Virginia	23606	(757) 595-0600
	Vimal	Patel	12551 Jefferson Avenue, Suite 211	Newport News	Virginia	23602	(757) 833-6256
	Vimal	Patel	12368 Warwick Boulevard A 109	Newport News	Virginia	23606	(757) 240-5458
	Vimal	Patel	12300 Jefferson Avenue, Suite 738	Newport News	Virginia	23602	(757) 369-5533
	Payal	Shah	265 Granby Street	Norfolk	Virginia	23510	(757) 624-9400
	Roy and Debbie	Perez	742 West 21st Street, Unit #B	Norfolk	Virginia	23517	(757) 622-2002
	Nayna	Modi	1153 N. Mililtary Highway	Norfolk	Virginia	23502	(757) 455-5694
	Harsha	Amin	3841 East Little Creek Road Suite A	Norfolk	Virginia	23518	(757) 965-5237
	Jatin and Shreyansh	Trivedi	7862 Tidewater Drive, Suite 111	Norfolk	Virginia	23505	(757) 531-4950
	Warren	Thompson	700 Park Avenue Norfolk State University	Norfolk	Virginia	23504	(757) 823-8342
	Fardin	Golzar	2918 Chain Bridge Road	Oakton	Virginia	22124	(703) 496-5535
	Rajesh	Kaushal	475 A Wythe Creek Road	Poquoson	Virginia	23662	(757) 659-0297
	Bhavin	Patel	4032 Unit B Victory Boulevard	Portsmouth	Virginia	23701	(757) 465-8944
	Chuck	Kim	609 East Main Street Suite BB	Purcellville	Virginia	20132	(540) 338-1100
*	Eddie and Rebecca	Maloney	TBD	Radford	Virginia	TBD	(540) 537-7949
	Meenal and Manish	Singh	11684 Plaza America Drive	Reston	Virginia	20190	(703) 796-2233
	George "Roger" and Rebecca	Nicholson	11736 West Broad Street, Suite 101	Richmond	Virginia	23233	(804) 364-0281

	Gemini and Urvashi	Patel	8207 West Broad Street	Richmond	Virginia	23294	(804) 527-2060
	Marion and Anna Lynn	Cabble	929 West Broad Street	Richmond	Virginia	23220	(804) 353-3533
	Brant	Druhot	11513 Busy Street	Richmond	Virginia	23236	(804) 377-7230
	Reena	Patel	4501 South Laburnum Avenue, Suite 150	Richmond	Virginia	23231	(804) 236-1100
	Brant	Druhot	1601 Willow Lawn Drive	Richmond	Virginia	23230	(804) 658-5431
	Reena	Patel	7102 Midlothian Turnpike Suite B	Richmond	Virginia	23225	(804) 276-3563
	Jonathan "Jon"	Cash	5002 Cross Road NW	Roanoke	Virginia	24012	(540) 366-2021
	Eddie and Rebecca	Maloney	703 Brandon Avenue S.W.	Roanoke	Virginia	24015	(540) 682-2140
*	Eddie and Rebecca	Maloney	TBD	Salem	Virginia	TBD	(540) 537-7949
	Daniel	Hester	24995 Riding Plaza	South Riding	Virginia	20152	(703) 542-6657
	Mohamnmad Samir and Katherine Ronckovitz-	Hasan	1465 Stafford Marketplace, Suite 115	Stafford	Virginia	22556	(540) 659-2200
	Corrine and Travis	Loan	850 Statler Boulevard Unit 107	Staunton	Virginia	22952	(540) 885-3555
	Rumal and Sanjay Patel	Payal Shah	5860 Harbour View Boulevard, Ste A1 A	Suffolk	Virginia	23435	(757) 484-7548
	Vimal	Patel	1201 North Main Street, Suite 300	Suffolk	Virginia	23434	(757) 539-7774
	Trung	Tang	2672 Avenir Place, Suite O	Vienna	Virginia	22180	(703) 207-4318
*	Nadir Azar, Harshpal Randhawa	Jermanjit and Harkirat Singh	TBD	Vienna	Virginia	TBD	(702) 627-6600
	Eddie and Rebecca	Maloney	TBD	Vinton	Virginia	TBD	(540) 537-7949
	Harsha	Amin	4001 Virginia Beach Boulevard Suite 115	Virginia Beach	Virginia	23452	(757) 200-0500
	Scott and Linda	Menkes	1255 Fordham Drive, Suite 107	Virginia Beach	Virginia	23464	(757) 313-7230
	Roy Perez	Patrick Finn	401 North Great Neck Road Suite 101	Virginia Beach	Virginia	23454	(757) 313-7350
	Joshua and Jennifer	Moore	3813 Princess Anne Road, Suite 125	Virginia Beach	Virginia	23456	(757) 965-2522
	Herb	Schriefer	2165 General Booth Boulevard Suite 158	Virginia Beach	Virginia	23454	(757) 430-0144
	Indira and Ratilal	Patel	2728 North Mall Drive #113	Virginia Beach	Virginia	23452	(757) 333-6700
	Deborah and Shawn	Holt	2865 Lynnhaven Drive, Suite B-1	Virginia Beach	Virginia	23451	(757) 965-6965
	Baldev	Gill	4701 Shore Drive, Suite 101	Virginia Beach	Virginia	23455	(757) 460-3350
	Leonardo and Mary	Agagas	4312 Holland Road, Ste 105	Virginia Beach	Virginia	23452	(757) 747-1941
	Leonardo and Mary	Agagas	2476 Nimmo Parkway, Suite 117	Virginia Beach	Virginia	23456	(757) 430-4433
	Tony	Torres	4515 Haygood Road	Virginia Beach	Virginia	23455	(757) 460-7878
	Harkirat and Jermanjit	Singh	251 West Lee Highway	Warrenton	Virginia	20186	(540) 428-1818
	Corrine and Travis	Loan	TBD	Waynesboro	Virginia	TBD	(540) 560-2378

*	Jacob	Razeq	TBD	West Springfield	Virginia	TBD	(540) 419-5166
	Rupal and Tarun Shah	Jignesh Patel and Bipin Vyas	4920 / 8 A Monticello Avenue	Williamsburg	Virginia	23188	(757) 229-0600
	Rupal and Tarun Shah	Jignesh Patel and Bipin Vyas	6618/C Mooretown Road	Williamsburg	Virginia	23188	(757) 258-0007
	Vimal	Patel	TBD	Williamsburg	Virginia	TBD	(757) 870-2002
	Rylan	Miller	152 Market Street	Winchester	Virginia	22603	(224) 730-1839
	Rylan	Miller	1531 South Pleasant Valley	Winchester	Virginia	22601	(224) 730-1839
	Joseph Carroll	Nuatu Tseggai	2966 Prince William Parkway	Woodbridge	Virginia	22192	(703) 910-7188
	Abraham	Razeq	2701 Neabsco Common Place Unit #128	Woodbridge	Virginia	22191	(571) 285-4436
	Abraham	Razeq	12528 Dillingham Square, Suite 16	Woodbridge	Virginia	22192	(703) 763-3216
	Albertyna "Tyna" Sanchez	Erica Blanch	12697 Galveston Court	Woodbridge	Virginia	20112	(571) 399-7656
	Vimal	Patel	2643 George Washington Memorial Highway, Suite 1	Yorktown	Virginia	23693	(757) 867-9004
	Vimal	Patel	8135 George Washington Memorial Highway Suite C	Yorktown	Virginia	23692	(757) 327-1001
	Mong-Kieu Nguyen	Tai Lam	10445 NE 4th Street, Unit M	Bellevue	Washington	98004	(425) 590-9609
	Aaron Brooks	Lynn Wiggins	12954 SE Kent Kangley Road	Kent	Washington	98030	(253) 246-7347
	Tyler and Natalie	Dewey	1905 SE 192nd Avenue, Suite 113	Vancouver	Washington	98607	(360) 817-1800
	Rylan	Miller	171 Retail Commons Parkway, Suite 9	Martinsburg	West Virginia	25403	(224) 730-1839
	Anthony and Jennifer	Jordan	TBD	Morgantown	West Virginia	TBD	(304) 906-8938
	James and Michael Kort	Jim Rodriguez	TBD	Allis	Wisconsin	TBD	(248) 729-3736
	Dalton and Joseph	Reuesch	10 College Avenue	Appleton	Wisconsin	54911	(920) 997-1644
	Augustin	Milic	TBD	Brookfield	Wisconsin	TBD	(414) 235-9730
	Laurie and Brent	Larson	TBD	Green Bay	Wisconsin	TBD	(920) 265-4122
	Salem Najjar	George and Tammy Trakas	4820 South Moorland Road	New Berlin	Wisconsin	53151	(262) 794-3580
*	James and Michael Kort	Jim Rodriguez	TBD	Milwaukee	Wisconsin	TBD	(248) 729-3736
*	James and Michael Kort	Jim Rodriguez	TBD	Milwaukee	Wisconsin	TBD	(248) 729-3736
*	James and Michael Kort	Jim Rodriguez	TBD	Milwaukee	Wisconsin	TBD	(248) 729-3736
*	James and Michael Kort	Jim Rodriguez	TBD	Milwaukee	Wisconsin	TBD	(248) 729-3736
*	James and Michael Kort	Jim Rodriguez	TBD	Milwaukee	Wisconsin	TBD	(248) 729-3736
*	Salem Najjar	George and Tammy Trakas	TBD	Milwaukee	Wisconsin	TBD	(810) 407-1100

*	Salem Najjar	George and Tammy Trakas	TBD	Milwaukee	Wisconsin	TBD	(810) 407-1100
	James and Michael	Kort	7940 South 6th Street	Oak Creek	Wisconsin	53154	(586) 219-8388
*	Augustin	Milic	TBD	Pewaukee	Wisconsin	TBD	(414) 235-9730
*	Augustin	Milic	TBD	Waukesha	Wisconsin	TBD	(414) 235-9730
	Seth	Jirkowic	1951 8th Street South	Wisconsin Rapids	Wisconsin	54494	(715) 424-1540

***These Franchisees have signed a Multi-Unit Development Addendum.**

LIST OF 71 FRANCHISEES WHO HAD AN OUTLET TERMINATED, CANCELLED, NOT RENEWED, OR OTHERWISE CEASED TO DO BUSINESS DURING THE YEAR ENDED DECEMBER 27, 2020 OR WHO HAVE NOT COMMUNICATED WITH US WITHIN 10 WEEKS OF THE DATE OF THIS DISCLOSURE DOCUMENT.

STATE	NAME(S)	CITY	TELEPHONE NUMBER	TRANSFER	CLOSED	CEASED OPERATIONS - OTHER REASON
Arkansas	Jigna Patel	Benton	(501) 593-4656	X		
Arkansas	Michael & Heather Phillip	Bentonville	(479) 263-3980			X
Arkansas	Jigna Patel	Bryant	(501) 593-4656	X		
Arkansas	Nicholas Crouch & Glen Johnson	Bryant	(573) 489-9890			X
Arkansas	Jigna Patel	Hot Springs	(501) 593-4656	X		
Arkansas	Jason Alley	Jonesboro	(501) 352-8444	X		
Arkansas	Jason Alley	Jonesboro	(501) 352-8444	X		
Arkansas	Nicholas Crouch & Glen Johnson	Little Rock	(573) 489-9890			X
Arkansas	Jigna Patel	Little Rock	(501) 593-4656	X		
Arkansas	Jigna Patel	Little Rock	(501) 593-4656	X		
Arkansas	Jigna Patel	Little Rock	(501) 593-4656	X		
California	Malwinder & Parvinder Sidhu	Foothill Ranch	(909) 263-6902	X		
California	Bobby Kang	Foothill Ranch	(909) 263-6902			X
California	Malwinder & Parvinder Sidhu	Fountain Valley	(909) 263-6902	X		
California	Malwinder & Parvinder Sidhu	Irvine	(909) 263-6902		X	
California	Malwinder & Parvinder Sidhu	Ladera Ranch	(909) 263-6902	X		
California	Bobby Kang	Orange	(909) 263-6902			X
California	Malwinder & Parvinder Sidhu	Orange	(909) 263-6902	X		
California	Malwinder & Parvinder Sidhu	Rancho Santa	(909) 263-6902	X		
Colorado	James & Michelle Dye	Arvada	(586) 431-0401	X		
Colorado	James & Michelle Dye	Wheat Ridge	(586) 431-0401	X		
Florida	Ming Ting Chung	Cocoa Beach	(321) 868-7891		X	
Florida	Peter & Vanisree Jonnagadia	Doral	(305) 761-6653	X		

Florida	Sara Holt	Fort Walton Beach	(985) 788-1450	X		
Florida	Daniel & Matthew Beaulieu, Joseph Hudson	Naples	(619) 200-1060			X
Florida	Andrew & Raymond Howell	Orlando	(804) 815-1095			X
Florida	Raymond Howell Jr.	Port Charlotte	(804) 815-6718			X
Florida	Doug Dixon	Port Charlotte	(804) 815-6718	X		
Florida	Elizabeth & Daniel Grund	Port Saint Lucie	(508) 971-0787	X		
Florida	Metz Culinary Management Inc.	Tallahassee	(850) 412-7191			X
Florida	Ralph Judy	Tampa	(727) 415-0402			X
Georgia	Diane Esposito	Atlanta	(404) 509-9180	X		
Georgia	Diane Esposito	Atlanta	(678) 878-9302	X		
Georgia	Deborah and James Pike, Meghan Cook	Atlanta	(770) 883-0656	X		
Georgia	Deborah and James Pike, Meghan Cook	Atlanta	(770) 883-0656	X		
Georgia	Deborah and James Pike, Meghan Cook	Atlanta	(770) 883-0656	X		
Georgia	Deborah and James Pike, Meghan Cook	Atlanta	(770) 883-0656	X		
Georgia	Deborah and James Pike, Meghan Cook	Atlanta	(770) 883-0656	X		
Georgia	Ankit & Minaxi Patel	Centerville	(229) 886-8296	X		
Georgia	Mit Patel	Sandy Springs	(931) 337-4324	X		
Illinois	Kevin Bartlett & Patrick Bode	Palos Hills	(312) 996-8170			X
Illinois	Scott Gander	Quincy	(217) 257-8312	X		
Indiana	Kush and Beemal Patel, Armen Grigorian	Evansville	(270) 302-3103	X		
Maine	Crystal & Mike Turpin	Biddeford	(603) 834-1528	X		
Maine	Crystal & Mike Turpin	South Portland	(603) 834-1528	X		
Massachusetts	Gilbert & Ana DeSousa	Hyannis	(774) 836-6567	X		
Michigan	Wassim Abousamra, Kevin Postill, & Gary Goodin	Ann Arbor	(810) 569-3110			X
Michigan	Joseph and Tamara Dorsch	Rochester	(586) 201-9389	X		
Michigan	Paul Dudgeon & Ian Findlay	Royal Oak	(734) 636-6645	X		
Minnesota	Daryl James	Saint Louis Park	(781) 929-6128		X	
Missouri	Matthew Mawdsley	Ozark	(417) 350-8576			X
Nevada	Eric Persson	Las Vegas	(702) 461-6055			X

Nevada	Mark Lukachko	Las Vegas	(917) 601-3340			X
New Hampshire	Crystal & Mike Turpin	Portsmouth	(603) 834-1528	X		
New Hampshire	Crystal & Mike Turpin	Rochester	(603) 834-1528	X		
North Carolina	Mark Rein	Charlotte	(980) 321-7880		X	
North Carolina	Vipul Patel	Monroe	(843) 229-6840	X		
North Carolina	Steve Scroggin	Winston Salem	(224) 730-1839	X		
North Carolina	Steve Scroggin	Winston Salem	(224) 730-1839	X		
Ohio	Joseph Dominiak	Mason	(513) 720-9905	X		
Oklahoma	Nicole & Timothy Smallwood	Tulsa	(918) 814-8080	X		
Pennsylvania	Kai Qiu	Paoli	(718) 310-7118			X
Pennsylvania	Allen Geoffrey & Cheryl Ussery	Phoenixville	(717) 215-8964	X		
Rhode Island	Rekha Khemlani & Sneha Sabnani	Providence	(314) 275-7731			X
South Carolina	Alex & Lori Torzsa	Tega Cay	(973) 214-9767	X		
Texas	Heena & Vivek Ajbani	Fort Worth	(501) 593-4656	X		
Virginia	Abraham Razeq	Manassas	(540) 287-7448	X		
Virginia	Hyang & John Boyd	New Port News	(757) 971-8469	X		
Virginia	Heayong Yi	Yorktown	(757) 887-5448	X		
Wisconsin	Kimberly & Nicholas Stauff	New Berlin	(810) 407-1100	X		
Wisconsin	Seth Jirikowic	Wisconsin Rapids	(920) 550-8470			X

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

EXHIBIT J TO THE DISCLOSURE DOCUMENT

INFORMATION ABOUT OUR AREA DEVELOPERS

EXHIBIT J
INFORMATION ABOUT OUR AREA DEVELOPERS

AREA DEVELOPER LIST

ARIZONA
Eric Persson 2926 Montessouri Street Las Vegas, NV 89117 702-869-0603 AND Scott Palmateer 13355 S. 186th Avenue Goodyear, AZ 85338 623-302-0269
FLORIDA
Jack Cleghorn 2115 S. Florida Avenue Lakeland, FL 33803 (863) 559-3649

AREA DEVELOPER INFORMATION

ITEM 2

BUSINESS EXPERIENCE

We have appointed Area Developers in certain geographic areas to refer prospective franchisees to us. We also delegate some of our duties and responsibilities to these Area Developers. The following is information about our Area Developers and certain of their personnel and management.

ARIZONA

Eric Persson and Scott Palmateer – State of Arizona

Eric Persson

Eric Persson has been an Area Developer for the State of Arizona since December 2012. He is also the owner or co-owner of multiple Tropical Smoothie Cafe Restaurants located in Arizona and Nevada. Since November 2018, he has also served as the Chief Executive Officer of Maverick Gaming located in Las Vegas, Nevada. From March 2017 until November 2018, he served as the Chief Operating Officer for Aruze Gaming located in Las Vegas, Nevada. From December 2008 to March 2017, he served as Vice President of Slots and Marketing at the Sands Casino located in Las Vegas, Nevada.

Scott Palmateer

Scott Palmateer has been an Area Developer for the State of Arizona since December 2012. He is also the co-owner of five Tropical Smoothie Cafe Restaurants located in Arizona.

Gregg Kocenko

Gregg Kocenko has been Vice President of Veritasfaythe, Inc. and associated with our Area Developer for the State of Arizona since January 2019. Prior to that, he was the owner of Auction Nirvana located in Wellington, Florida from December 2017 to January 2019. Prior to that, he was Senior Director of Real Estate for Tropical Smoothie Café, LLC located in Atlanta, Georgia from 2011 to 2017.

FLORIDA

Thomas (Jack) Cleghorn, Jr. – Polk County, Florida

Jack Cleghorn has been our Area Developer for Polk County, Florida since June 28, 2004. From 1986 to present, he has been the President of Florida Pizza Management, Inc. in Lakeland, Florida. From June 2004 to present, he also has served as the Managing Member of Smoothie Girls, LLC in Lakeland, Florida. He is also an owner of three Tropical Smoothie Cafe Restaurants located in Florida.

ITEM 3
LITIGATION

No litigation is required to be disclosed in this Item for these Area Developers.

ITEM 4
BANKRUPTCY

No bankruptcy is required to be disclosed in this Item for these Area Developers.

EXHIBIT K TO THE DISCLOSURE DOCUMENT

TROPICAL SMOOTHIE CAFÉ, LLC
FINANCIAL STATEMENTS

Tropical Smoothie Café, LLC and Subsidiary (Successor)

(a wholly owned subsidiary of Tropical Smoothie Café Holdings, LLC)

and

Tropical Smoothie Café, LLC and Subsidiary (Predecessor)

Consolidated Financial Statements

December 27, 2020 and December 29, 2019

BENNETT THRASHER LLP
Better Together

Tropical Smoothie Café, LLC and Subsidiary (Successor) (a wholly owned subsidiary of Tropical Smoothie Café Holdings, LLC)
Tropical Smoothie Café, LLC and Subsidiary (Predecessor)

Table of Contents

	Page
Independent Auditor's Report	1
Consolidated Financial Statements:	
Consolidated Balance Sheets	3
Consolidated Statements of Operations	4
Consolidated Statements of Members' Equity (Deficit)	5
Consolidated Statements of Cash Flows	6
Notes to Consolidated Financial Statements	7

Independent Auditor's Report

To the Management of
Tropical Smoothie Café, LLC and Subsidiary

We have audited the accompanying consolidated financial statements of Tropical Smoothie Café, LLC and Subsidiary (a wholly owned subsidiary of Tropical Smoothie Café Holdings, LLC) (Successor or the Company), which comprise the consolidated balance sheet as of December 27, 2020, and the related consolidated statements of operations, members' equity (deficit), and cash flows for the period from September 4, 2020 (Inception) to December 27, 2020, and the consolidated financial statements of Tropical Smoothie Café, LLC and Subsidiary (Predecessor), which comprise the consolidated balance sheet as of December 29, 2019 (Predecessor), and the related consolidated statements of operations, members' equity (deficit), and cash flows for the fiscal year then ended and the period from December 30, 2019 to September 3, 2020 (Predecessor), and the related notes to the consolidated 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 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 of 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.

BETTER TOGETHER
A Limited Liability Partnership of Certified Public Accountants & Consultants
Riverwood 200 3300 Riverwood Parkway Suite 700 Atlanta, GA 30339 **phone** 770.396.2200 **fax** 770.390.0394
www.btcpa.net

Opinion
In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of Tropical Smoothie Café, LLC and Subsidiary (a wholly owned subsidiary of Tropical Smoothie Café Holdings, LLC) (Successor) as of December 27, 2020, and the results of their operations and their cash flows for the period from September 4, 2020 (Inception) to December 27, 2020, and the consolidated financial position of Tropical Smoothie Café, LLC and Subsidiary (Predecessor) as of December 29, 2019, and the results of their operations and their cash flows for the period from December 30, 2019 to September 3, 2020, and for the fiscal year ended December 29, 2019, in accordance with accounting principles generally accepted in the United States of America.

Bennett Thrasher LLP

April 16, 2021

Tropical Smoothie Café, LLC and Subsidiary (Successor)
(a wholly owned subsidiary of Tropical Smoothie Café Holdings, LLC)
Tropical Smoothie Café, LLC and Subsidiary (Predecessor)

Consolidated Balance Sheets
December 27, 2020 and December 29, 2019
(In thousands)

	Successor 2020	Predecessor 2019
Assets		
Current assets:		
Cash	$ 3,212	$ 9,907
Restricted cash	8,007	5,551
Accounts receivable	3,755	3,971
Inventory	94	131
Prepaid expenses	1,920	2,026
Current portion of deferred commission expense	132	417
Current portion of notes receivable	90	23
Total current assets	17,210	22,026
Property and equipment, net	2,172	2,366
Other assets:		
Goodwill, net	429,194	-
Intangible assets, net	179,792	7,313
Investment in Tin Drum Holding Company, Inc.	-	506
Notes receivable	106	5
Notes receivable, related party	-	1,810
Deferred commission expense, net of current portion	230	2,612
Other, net	661	955
Total other assets	609,983	13,201
Total assets	$ 629,365	$ 37,593
Liabilities and Members' Equity (Deficit)		
Current liabilities:		
Revolving line of credit	$ -	$ 1,000
Current portion of senior credit facility	-	750
Accounts payable and accrued liabilities	6,951	6,688
Current portion of notes payable	-	678
Current portion of deferred franchise fees	467	1,616
Total current liabilities	7,418	10,732
Notes payable, net of current portion	-	772
Senior credit facility, net of current portion and unamortized deferred loan costs	-	47,251
Deferred franchise fees, net of current portion	9,680	13,828
Other, net	325	1,452
Total liabilities	17,423	74,035
Commitments and contingencies (Note 6)		
Members' equity (deficit):		
Advances from Parent	207,422	-
Members' equity (deficit)	404,520	(36,442)
Total members' equity (deficit)	611,942	(36,442)
Total liabilities and members' equity (deficit)	$ 629,365	$ 37,593

See accompanying notes to the consolidated financial statements.

Tropical Smoothie Café, LLC and Subsidiary (Successor)
(a wholly owned subsidiary of Tropical Smoothie Café Holdings, LLC)
Tropical Smoothie Café, LLC and Subsidiary (Predecessor)

Consolidated Statements of Operations
For the Periods from December 30, 2019 to September 3, 2020 (Predecessor) and
September 4, 2020 (Inception) to December 27, 2020 (Successor) and
For the Fiscal Year Ended December 29, 2019 (Predecessor)
(In thousands)

	Successor	Predecessor	
	2020	2020	2019
Revenues:			
Franchise royalty revenues	$ 12,384	$ 25,738	$ 34,198
National advertising fees	5,208	11,608	13,865
Local advertising fees	4,137	9,370	11,546
Initial franchise fees	384	913	1,725
Company-operated restaurant sales, net	220	529	1,037
Miscellaneous revenues	4,100	10,318	13,503
Total revenues	26,433	58,476	75,874
Cost of revenues and operating expenses:			
Restaurant food, beverage and packaging	72	193	402
Restaurant labor, occupancy, and other	149	410	709
Area developer fees	307	1,206	7,905
National advertising expenses	4,766	12,761	12,726
Local advertising expenses	4,572	7,265	11,181
General and administrative expenses	5,968	12,656	17,964
Other expenses, net	1,729	1,701	8,147
Depreciation and amortization	18,197	5,157	2,389
Total cost of revenues and operating expenses	35,760	41,349	61,423
(Loss) income from operations	(9,327)	17,127	14,451
Other expense:			
Acquisition expenses	(3,687)	-	-
Interest expense, net	-	(7,112)	(4,438)
Impairment of Tin Drum Holding Company, Inc.	-	(2,351)	(1,902)
Equity in losses of Tin Drum Holding Company, Inc.	-	-	(78)
Total other expense	(3,687)	(9,463)	(6,418)
Net (loss) income	$ (13,014)	$ 7,664	$ 8,033

See accompanying notes to the consolidated financial statements.

Tropical Smoothie Café, LLC and Subsidiary (Successor)
(a wholly owned subsidiary of Tropical Smoothie Café Holdings, LLC)
Tropical Smoothie Café, LLC and Subsidiary (Predecessor)

Consolidated Statements of Members' Equity (Deficit)
For the Fiscal Year Ended December 29, 2019 and the Period Ended September 3, 2020 (Predecessor)
For the Period from September 4, 2020 (Inception) to December 27, 2020 (Successor)
(In thousands)

Balance at December 30, 2018	$	(34,709)
Change in accounting principle (Note 1)		(3,942)
Distributions		(6,220)
Equity-based compensation expense		379
Repurchase of member units		(151)
Exercise of options		168
Net income		8,033
Balance at December 29, 2019		(36,442)
Distributions		(1,892)
Equity-based compensation expense		317
Net income		7,664
Balance at September 3, 2020	$	(30,353)
Balance at September 4, 2020 (Inception)	$	-
Distributions		(6,495)
Equity-based compensation expense		788
Advances from Parent, net (Note 7)		207,422
Contributed equity from Parent		423,241
Net loss		(13,014)
Balance at December 27, 2020	$	611,942

See accompanying notes to the consolidated financial statements.

Tropical Smoothie Café, LLC and Subsidiary (Successor)
(a wholly owned subsidiary of Tropical Smoothie Café Holdings, LLC)
Tropical Smoothie Café, LLC and Subsidiary (Predecessor)

Consolidated Statements of Cash Flows
For the Periods from December 30, 2019, to September 3, 2020 (Predecessor) and
September 4, 2020 (Inception) to December 27, 2020 and
For the Fiscal Year Ended December 29, 2019 (Predecessor)
(In thousands)

	Successor	Predecessor	
	2020	2020	2019
Cash flows from operating activities:			
Net (loss) income	$ (13,014)	$ 7,664	$ 8,033
Adjustments to reconcile net (loss) income to net cash provided by operating activities:			
Depreciation and amortization	18,197	5,157	2,389
Loss on disposal of assets	-	-	71
Non-cash interest income	-	(34)	(50)
Non-cash interest expense	-	1,989	327
Non-cash rent (income) expense	(1)	4	46
Equity-based compensation expense	788	317	379
Equity in losses of Tin Drum Holding Company, Inc.	-	-	78
Impairment of related party receivables	-	1,845	-
Impairment of Tin Drum Holdings Company, Inc.	-	506	1,902
Change in operating assets and liabilities:			
Accounts receivable	107	109	(98)
Inventory	(37)	74	12
Prepaid expenses	1,670	(1,606)	(213)
Deferred commission expense	(362)	3,029	(529)
Other assets, net	42	(26)	(569)
Accounts payable and accrued expenses	264	(320)	736
Deferred franchise fees	1,847	118	2,544
Other liabilities, net	(15)	(15)	-
Cash provided by operating activities	9,486	18,811	15,058
Cash flows from investing activities:			
Puchase of acquired company (Note 2), net of acquired cash	(485,225)	-	-
Capital expenditures, net of $906 in tenant allowances in 2019 (Predecessor)	(127)	(618)	(540)
Issuance of notes receivable	-	(211)	(27)
Principal payments on notes receivable	25	18	22
Re-acquired area development rights	(2,900)	(65,692)	-
Cash used in investing activities	(488,227)	(66,503)	(545)
Cash flows from financing activities:			
Deferred loan costs	-	(240)	(545)
Proceeds from senior credit facility	-	65,692	-
Proceeds from revolving line of credit	-	2,500	-
Proceeds from notes payable	-	2,029	-
Principal payments on senior credit facility	-	(500)	(250)
Principal payments on revolving line of credit	-	(3,500)	-
Principal payments on notes payable	-	(542)	(845)
Repurchase of member units	-	-	(151)
Contributed equity from Parent	423,241	-	-
Proceeds from exercise of options	-	-	168
Advances from Parent, net	73,214	-	-
Distributions	(6,495)	(1,892)	(6,220)
Cash provided by (used in) financing activities	489,960	63,547	(7,843)
Net increase in cash and restricted cash	11,219	15,855	6,670
Cash and restricted cash, at beginning of year/period	-	15,458	8,788
Cash and restricted cash, at end of year/period	$ 11,219	$ 31,313	$ 15,458
Supplemental disclosure of cash flow information:			
Cash paid during the period for interest	$ -	$ 4,883	$ 4,188
Supplemental disclosure of non-cash investing and financing activities:			
Loan payable/deferred consideration for re-acquired area developer rights	$ -	$ -	$ 369
Capital expenditures included in accounts payable	$ -	$ -	$ 507

See accompanying notes to the consolidated financial statements.

Tropical Smoothie Café, LLC and Subsidiary (a wholly owned subsidiary of Tropical Smoothie Café Holdings, LLC) (Successor)
Tropical Smoothie Café, LLC and Subsidiary (Predecessor)

Notes to Consolidated Financial Statements
December 27, 2020 (Successor) and December 29, 2019 (Predecessor)

Note 1: Description of Business and Summary of Significant Accounting Policies

Nature of Operations

Tropical Smoothie Café, LLC (the Company) develops and franchises a system of both traditional and non-traditional fast casual restaurants primarily under the trade name "Tropical Smoothie Cafe®". Traditional restaurants feature dine-in, delivery, and carry-out service. Non-traditional units include express units, which have a more limited menu and operate in non-traditional locations, such as college campuses. The system features a variety of premium quality proprietary real fruit smoothies, specialty sandwiches, gourmet wraps, and salads.

Effective September 4, 2020 (Inception), Tropical Smoothie Café, LLC and newly formed TSC Merger Sub, LLC, (collectively, the Predecessor), entered into a Merger Agreement with Tropical Smoothie Café Holdings, LLC, (Holdings or Parent) and TSC Buyerco, LLC, both wholly owned subsidiaries of TSC Parent, L.P. (collectively, Buyer and Successor) whereby the Predecessor will be merged with and into Holdings (the Merger). The Merger closed on September 4, 2020 which effected a change in control (the Acquisition) (Note 2) and the required accounting impact was pushed down to the Company for reporting purposes. Prior to closing, the Predecessor distributed certain assets and liabilities associated with the Predecessor's investment in Tin Drum, LLC along with other change in control obligations.

The Company's wholly owned subsidiary, TSC-GA, LLC, operates one restaurant of the type being franchised.

As of December 27, 2020 and December 29, 2019, there were 913 and 833 stores, respectively, in operation by franchisees throughout the United States and one corporate owned location.

Basis of Presentation and Principles of Consolidation

The consolidated financial statements of the Company have been prepared in accordance with generally accepted accounting principles in the United States (GAAP). The consolidated financial statements of the Successor and Predecessor include the accounts of Tropical Smoothie Café, LLC and its wholly owned subsidiary, TSC-GA, LLC (collectively, the Successor or Predecessor). All intercompany accounts and transactions have been eliminated in consolidation.

As a result of the application of the acquisition method of accounting as of the effective date of the Acquisition, the accompanying consolidated financial statements include a black line division which indicates that the Predecessor and Successor reporting entities shown are presented on a different basis of accounting and are, therefore, not comparable.

Fiscal Year

The Company reports on a 52-53 week year basis which ends on the last Sunday in December. The fiscal years ended December 27, 2020 and December 29, 2019 contained 52 weeks, respectively.

Use of Estimates

The preparation of consolidated financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

Revenue Recognition

The principal sources of revenue for the Company are royalty fees, franchise fees, and territory sales.

The Predecessor adopted the revenue recognition standards under Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) 2014-09, *Revenue from Contracts with Customers* (Topic 606) at the beginning of fiscal 2019 using the modified retrospective method which was reflected as a change in accounting principle totaling ($3,942) in the accompanying statement of members' equity. The adoption of these standards did not have an impact on the Predecessor's recognition of revenue from the company-owned restaurant or its recognition of continuing royalty fees from franchisees, which are based on a percentage of restaurant revenues and are recognized in the period the related franchised restaurants' sales occur. Under the franchise agreements, franchisee advertising contributions are required which must be spent on marketing and related activities. Upon adoption of Topic 606, advertising revenues and expenditures are recorded on a gross basis within the consolidated statements of operations. Under the previous guidance, the Predecessor recorded franchise advertising expense net of contributions from franchisees related to the local advertising program. While this change materially impacts the gross amount of reported franchise and license revenue and costs of franchise and license revenue, the impact is generally an offsetting increase to both revenue and expense with a nominal impact on net income.

After opening of a franchised restaurant, franchisee royalty fees of 6% of gross sales, net of discounts, are due to the Company on a weekly basis for each restaurant operated by a franchisee. In area developer territories, 3% of the Company's royalty is paid to the area developer. In addition to weekly royalties, franchisees are required to participate in both national and local advertising programs. The national advertising fee ranges from 2% to 3% depending on the franchise agreement of gross sales, net of discounts, and is recognized as revenue by the Company. The local advertising (co-op) fee is 2% and these amounts are recorded as revenues and are deposited in an account to be used in connection with such local area advertising efforts and is reflected as a component of restricted cash in the accompanying consolidated balance sheets.

The adoption of Topic 606 impacted the accounting for initial fees charged to franchisees. In the past, the Predecessor recognized initial franchise fees when all material services or conditions relating to the sale of the franchise had been substantially performed or satisfied by the Predecessor, which was generally when a new franchise restaurant opened. In accordance with the new guidance, the Company has determined that the initial franchise services are not distinct from the continuing rights or services offered during the term of the franchise agreement and should be treated as a single performance obligation. Therefore, initial fees received from franchisees will be recognized as revenue over the term of each respective franchise agreement, which is typically 15 years. In the event a franchise agreement is terminated, any remaining deferred fees are recognized in the period of termination.

The franchise agreements require the franchisee to pay an initial, non-refundable franchise fee. Initial franchise fees are typically $30 thousand for the franchisee's first franchise location and $20 thousand for each additional location pursuant to the current franchise agreements. When an individual franchise is sold, the Company agrees to provide certain services to the franchisee. Generally, these services include restaurant design and assistance with site location, confidential operating manuals and initial training. At December 27, 2020 (Successor) and December 29, 2019 (Predecessor), there was $10,147 thousand and $15,444 thousand, respectively, in unearned revenues relating to franchises sold, for which the Company must provide future services. Such unearned revenues are included in deferred franchise fees in the accompanying consolidated balance sheets. As a result of the change in control (Note 2), deferred franchise fees, including commissions, were adjusted in accordance with business combination accounting.

Territory sales to area developers are based on the territory purchased, the territory's size and population, and other factors which are included in franchise revenues in the consolidated statements of operations. Under prior guidance, territory sales were recognized when the territory was sold through contractual agreement to area developers. In accordance with Topic 606, such fees are deferred and recognized over the terms of the related franchise agreements pursuant to the development agreements. An area developer acts as a Company sales representative within a defined geographic area to solicit prospective single-unit and multi-unit franchisees and to provide support before, during and after a franchisee begins operations. Area developers receive 50% of the initial franchise fees and 50% of the weekly royalty fees of franchises in their territories. Area developer fees are initially deferred and recognized with the related revenue.

The Company recognizes a transfer fee of the greater of 5% of the total sales price of a franchised restaurant or $10 thousand when the franchised restaurant is sold or otherwise transferred to an unrelated third-party. Area developers receive one-half of the transfer fee for transfers occurring within their territory. Transfer fees are recognized over the life of the related franchise agreement pursuant to Topic 606. Under prior guidance, transfer fees were recognized when incurred.

The Company sells gift cards with no expiration dates. The franchisees recognize income on gift cards when they are redeemed by the customer. The gift card proceeds are pooled and administered by the Company. Funds are transferred to or withdrawn from franchisee bank accounts on a monthly basis by the third-party gift card processor. The Company's third-party gift card processor provides the Company with a handling and license fee related to their administration of the program which totaled $201 thousand, $351 thousand and $667 thousand for the periods from September 4, 2020 to December 27, 2020 (Successor), December 30, 2019 to September 3, 2020 (Predecessor), and fiscal year ended December 29, 2019 (Predecessor), respectively, and is included as a component of miscellaneous revenue in the accompanying consolidated statements of operations. The adoption of Topic 606 did not have a material impact on revenue recognition associated with gift cards as the fees earned from the processor approximated breakage, which is to be recognized proportionately as redemptions occur.

The Company negotiates with certain suppliers and manufacturers to receive discounts or rebates on items franchisees must purchase. The rebate programs vary depending on the supplier and the nature of the product. The Company recognizes rebate revenue in the period in which it is earned. Rebate revenue is included as a component of miscellaneous revenue in the accompanying consolidated statements of operations.

Sales by the Company-operated restaurant are recognized at the point of sale to the end customer. The Company presents sales net of sales taxes collected from customers.

Cash and Cash Equivalents

Cash and cash equivalents consist of cash and highly liquid investments that are readily convertible into cash and have a maturity of ninety days or less when purchased. These investments are carried at cost, which approximates fair value. At times, cash and cash equivalent balances may exceed federally insured amounts. The Company mitigates its risks by depositing cash and investing in cash equivalents with major financial institutions. The Company has not experienced any losses in such accounts. The Company had no cash equivalents at December 27, 2020 (Successor) and December 29, 2019 (Predecessor).

Restricted Cash

Restricted cash consists primarily of cash held on behalf of franchisees for local advertising and for escrow franchise fee deposits as required by certain states.

Accounts Receivable

Accounts receivable consist primarily of amounts due from vendors for rebates and from franchisees for royalty sales pursuant to franchise agreements. The Company regularly analyzes its accounts receivable to determine whether any allowance is necessary based on the Company's collection history. The Company considers accounts receivable to be fully collectible; accordingly, no allowance for doubtful accounts has been recorded. If amounts become uncollectible, they will be charged to operations at that time.

Inventory

Inventory is stated at the lower of cost or net realizable value. Cost is determined by the first-in, first-out method.

Property and Equipment

Property and equipment are stated at cost, or fair value related to the change of control, less accumulated depreciation. Depreciation of property and equipment is calculated using the straight-line method over the estimated useful lives of the assets. Expenditures for maintenance and repairs are charged against operations when incurred. Estimated useful lives of property and equipment for purposes of computing depreciation are as follows:

Leasehold improvements	Lesser of estimated useful life or life of the lease
Machinery and equipment	3-7 years
Furniture and fixtures	7 years
Computers and software	5 years

Capitalized Software

The Company capitalizes costs associated with internal-use software once a project has established technological feasibility. The establishment of technological feasibility and the ongoing assessment of recoverability of capitalized software development costs requires considerable judgment by management with respect to certain external factors, including, but not limited to, technological feasibility, anticipated future gross revenues, estimated economic life, and changes in software technologies. Such capitalized costs included both internal and external direct costs utilized in developing the software. Once the internal-use software is ready for its intended use, the asset will be amortized on a straight-line basis over the estimated useful life. At December 27, 2020 (Successor) and December 29, 2019 (Predecessor), the Company capitalized $725 thousand and $908 thousand, net of accumulated amortization of $119 and $0, respectively, which is included in other assets in the accompanying consolidated balance sheets.

Long-Lived Assets

Long-lived assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. When indicators of impairment are present, the Company evaluates the carrying amount of such assets in relation to the operating performance and future estimated undiscounted net cash flows expected to be generated by the assets or underlying businesses. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. The assessment of the recoverability of assets will be impacted if estimated future operating cash flows are not achieved. Other than an impairment charge for the Company's investment in Tin Drum Holdings, Inc. totaling $2,351 thousand and $1,902 thousand (Note 8) during the period from December 30, 2019 to September 3, 2020 (Predecessor), and the fiscal year ending December 29, 2019 (Predecessor), respectively, there were no other impairment losses recognized during the period from September 4, 2020 to December 27, 2020 (Successor).

Goodwill and Intangible Assets

Successor

Intangible assets represent goodwill, trademarks and other marketing-related property acquired in connection with the Acquisition (Note 2), and reacquired franchise rights. Intangible assets with definite lives are amortized using the straight-line method over the estimated useful life of ten years for goodwill, four years for marketing-related property and over the remaining life of the related franchise agreement for reacquired franchise rights. Trademarks are amortized over the legal life of the trademark, 15 years. As a result of the change in control, existing reacquired franchise rights were not revalued as a result of the Company adopting the private company standard for business combinations.

Goodwill represents costs in excess of fair values assigned to the underlying net assets of acquired businesses. The Successor applies the provisions of Accounting Standards Update (ASU) No. 2014-02, *Accounting for Goodwill,* which allows private companies to amortize goodwill on a straight-line basis over a period of ten years. Further, goodwill is tested for impairment when a triggering event occurs that indicates the fair value of an entity may be below its carrying amount. In the opinion of management, no triggering events occurred during the period from September 4, 2020 to December 27, 2020.

Predecessor

Intangible assets are recorded at cost and consist of trademarks and other marketing-related property and reacquired franchise rights. Trademarks and marketing-related property are amortized over the legal life of the trademark, 15 years. Reacquired franchise rights are amortized over the remaining life of the related franchise agreement.

Business Combinations

In connection with the change in control, the Company allocates the purchase price of the acquired company to the tangible and intangible assets and liabilities of the acquired company, based on their estimated fair values. Such a valuation requires management to make significant estimates and assumptions, especially with respect to intangible assets. The Company applies the provisions of Accounting Standards Update No. 2014-18, *Accounting for Identifiable Intangible Assets in a Business Combination*, which allows for private companies to not recognize separately from goodwill certain defined customer-related intangible assets or noncompetition agreements.

Deferred Loan Costs

Deferred loan costs are presented as a debt discount and amortized on a straight-line basis over the term of the related debt. Amortization expense related to deferred financing costs was $0, $1,989 thousand, and $327 thousand for periods from September 4, 2020 to December 27, 2020 (Successor), December 30, 2019 to September 3, 2020 (Predecessor), and fiscal year ended December 29, 2019 (Predecessor), respectively, and is included as a component of interest expense in the accompanying consolidated statements of operations.

Notes Receivable

The Company has various notes receivables due from franchisees which totaled $196 thousand and $28 thousand at December 27, 2020 (Successor) and December 29, 2019 (Predecessor), respectively. The receivables have varying interest rates from 4.0% to 9.75%. Interest income is recognized when paid and was nominal for the periods from September 4, 2020 to December 27, 2020 (Successor), December 30, 2019 to September 3, 2020 (Predecessor), and fiscal year ended December 29, 2019 (Predecessor), respectively. Aggregate future principal payments on the notes are as follows at December 27, 2020:

(in thousands) Fiscal year	
2021	$ 90
2022	69
2023	37
	$ 196

The Company regularly analyzes its notes receivable to determine whether any allowance is necessary based on the Company's collection history. The Company considers notes receivable to be fully collectible; accordingly, no allowance for doubtful accounts has been recorded. If amounts become uncollectible, they will be charged to operations at that time.

Deferred Franchise Fees and Commission Expense

Deferred franchise fees consist primarily of initial franchise fees received for which the Company has not substantially performed or satisfied all material services or conditions related to the sale of the franchise. Commission payments associated with initial franchise agreements are deferred and amortized to operating expenses upon recognition of the related franchise fee revenue pursuant to Topic 606.

Advertising

In accordance with the franchise agreement and as noted in the revenue recognition policy, franchisees must pay a national advertising fee typically ranging from 2% to 3% of net sales depending on the franchise agreement. The national advertising fee is used for developing and conducting marketing and advertising for the Tropical Smoothie Café system. The Company's total advertising expenses, including national and local advertising expenses as a result of Topic 606, totaled $9,798 thousand, $20,477 thousand and $25,140 thousand for the periods from September 4, 2020 to December 27, 2020 (Successor), December 30, 2019 to September 3, 2020 (Predecessor), and fiscal year ended December 29, 2019 (Predecessor), respectively, and are included within national advertising expenses, local advertising expenses, and general and administrative expenses in the accompanying consolidated statements of operations. Advertising costs are expensed as incurred.

Equity-Based Compensation

The Company accounts for the issuance of equity instruments to employees in accordance with accounting standards for share-based payments which require companies to recognize in the statement of operations the fair value of stock awards issued over the requisite service period. Management estimates the fair value of the equity issued on the date of grant.

The fair value of the stock awards is determined on the grant date using the Black-Scholes option pricing model. Expected volatility is based on the average historical volatility of similarly structured restaurant companies. The expected term of the options granted represents the period of time that the options are expected to be outstanding. The Company used the simplified method to estimate the expected term of the options. The risk-free rate is based on U.S. Treasury yields in effect at the time of the grant for the expected term of the options.

Assumptions for the grants issued in periods from September 4, 2020 to December 27, 2020 (Successor), December 30, 2019 to September 3, 2020 (Predecessor), and during fiscal year ended December 29, 2019 (Predecessor) are as follows:

	2020 (Successor)	2020 (Predecessor)	2019 (Predecessor)
Risk-free interest rate	0.60%	1.85%	1.85%
Volatility factor (average)	37%	44%	44%
Dividend yield	0%	0%	0%
Expected life (years)	7	7	7

Income Taxes

Under the provisions of the Internal Revenue Code and applicable state laws, the Predecessor was not directly subject to income taxes since the Company's profits and losses are allocated to, and are reported on, the individual members' tax returns. The Successor is a disregarded entity for tax purposes and the profits and losses are ultimately reported on the ultimate member's corporate tax return. The Company early adopted the ASU 2019-02, *Income Taxes (Topic 740): Simplifying the Accounting for Income Taxes,* whereby an entity is not required to allocate income tax expense to a legal entity that is both not subject to tax and disregarded by the taxing authority. Therefore, no provision or liability for income taxes has been included in the accompanying consolidated financial statements.

The Company applies the provisions of accounting standards for income taxes. These standards require that a tax position be recognized or derecognized based on a 'more-likely-than-not' threshold. This applies to positions taken or expected to be taken in a tax return. The Company does not believe its consolidated financial statements include any material uncertain tax positions. There have been no penalties or interest incurred by the Company during the Successor or Predecessor reporting periods.

New Accounting Pronouncements

In February 2016, the FASB issued ASU 2016-02, *Leases*. ASU 2016-02 requires that lease arrangements longer than 12 months result in an entity recognizing an asset and liability. The updated guidance is effective for annual periods beginning after December 15, 2021, and early adoption is permitted. The Company is currently evaluating the impact of the updated guidance on the consolidated financial statements.

Note 2: Acquisition

On September 4, 2020, a third party purchased a controlling interest in the Company. Acquisition consideration was approximately $532,867 thousand, including rollover equity of $16,329 thousand. The purchase price was allocated to the underlying assets and liabilities based upon their respective fair values. The excess purchase price over the fair value of net assets acquired resulted in goodwill of approximately $443,229 thousand. The Company agreed to a transaction that resulted in goodwill for a number of reasons, including, but not limited to, market positioning and customer base. Some of the estimated fair values may change as additional information is obtained during the measurement period. Acquisition related expenses were $7,535 thousand of which $3,687 thousand was expensed as incurred and $3,848 thousand was capitalized as part of certain advances from Parent. Additionally, as part of the acquisition, the Predecessor Company incurred $30,796 of acquisition related expenses. The Company has elected to exclude these expenses from the Predecessor period with the consolidated statements of operations as these expenses were not payable until the change in control.

The following table presents the allocation of the purchase price to the assets acquired and liabilities assumed:

(in thousands)	
Consideration:	
Cash	$ 516,538
Equity	16,329
Total consideration	$ 532,867
Fair value of assets acquired and liabilities assumed:	
Cash	$ 31,313
Working capital - excluding cash	(7,590)
Non-current assets, net	(114,885)
Identifiable intangibles	180,800
Goodwill	443,229
	$ 532,867

Note 3: Property and Equipment

Property and equipment consist of the following as of December 27, 2020 (Successor) and December 29, 2019 (Predecessor):

(in thousands)	2020	2019
Leasehold improvements	$ 1,805	$ 2,022
Machinery and equipment	102	309
Furniture and fixtures	37	176
Computers and software	363	823
	2,307	3,330
Accumulated depreciation	(135)	(964)
	$ 2,172	$ 2,366

Depreciation expense for the periods from September 4, 2020 to December 27, 2020 (Successor), December 30, 2019 to September 3, 2020 (Predecessor), and during fiscal year ended December 29, 2019 (Predecessor) totaled $135 thousand, $298 thousand and $343 thousand, respectively.

Note 4: Goodwill and Intangible Assets

Goodwill as of December 27, 2020 (Successor) and December 29, 2019 (Predecessor) is summarized as follows:

(in thousands)	Estimated life	2020	2019
Goodwill	10 years	$ 443,229	$ -
Less: accumulated amortization		(14,035)	-
		$ 429,194	$ -

Intangible assets consist of the following as of December 27, 2020 (Successor) and December 29, 2019 (Predecessor):

(in thousands)	Estimated life	2020	2019
Trademarks and tradenames (Successor)	15 years	$ 179,400	$ -
Marketing-related property (Successor)	4 years	1,400	-
Trademarks and other marketing-related property (Predecessor)	15 years	-	135
Re-acquired franchise rights	Various	2,900	15,356
Accumulated amortization		(3,908)	(8,178)
		$ 179,792	$ 7,313

Amortization expense related to goodwill was $14,035 thousand for the Successor period. Amortization expense related to intangible assets was $3,908 thousand, $4,660 thousand and $2,046 thousand for the periods from September 4, 2020 to December 27, 2020 (Successor), December 30, 2019 to September 3, 2020 (Predecessor), and during fiscal year ended December 29, 2019 (Predecessor), respectively.

Estimated future amortization expense related to goodwill and intangible assets is as follows:

(in thousands) Fiscal year	
2021	$ 57,106
2022	57,106
2023	57,106
2024	56,995
2025	56,756
Thereafter	323,917
	$ 608,986

Note 5: Debt

Predecessor

Notes Payable:

A summary of notes payable as of December 29, 2019 (Predecessor) is as follows:

(in thousands)		
Note payable to former area developer. The note provides for monthly principal and interest payments of $35 thousand and bears a fixed rate of interest of 6%. The outstanding principal balance at September 3, 2020, was paid off in connection with the Acquisition (Note 2).	$	877
Note payable to former area developer. The note provides for monthly principal and interest payments of $14 thousand and bears a fixed rate of interest of 6%. The outstanding principal balance at September 3, 2020, was paid off in connection with the Acquisition (Note 2).		273
Note payable to former area developer. The note provides for yearly principal payments of $150 thousand. The outstanding principal balance at September 3, 2020, was paid off in connection with the Acquisition (Note 2).		300
Total notes payable		1,450
Less current portion		(678)
Notes payable, net of current portion	$	772

Senior Credit Facility

On September 24, 2018, the Predecessor completed a recapitalization through a senior credit facility (the Facility) which included participation by a related party. The proceeds from the Facility were used to repay in full the existing senior credit facility, pay distributions to members, and to partially fund working capital. The Facility consists of a $50,000 thousand term loan and $3,500 thousand revolving line of credit (Revolver). At December 29, 2019 (Predecessor), outstanding borrowings totaled $48,001 thousand, under the term loan, net of unamortized deferred loan costs of $1,749 thousand. Under the Revolver, $1,000 thousand was outstanding at December 29, 2019 (Predecessor). All principal and unpaid interest with respect to the Predecessor's outstanding senior credit facility, revolver and Delayed Demand Term Loan Facility, as described below, were repaid in full in connection with the Acquisition (Note 2).

The term loan requires quarterly interest-only payments, which accrue at a variable rate of LIBOR plus 5.5% per annum for the first twelve months. Beginning in September 2019, the Facility requires principal payments ranging from $125 thousand to $875 thousand through the maturity date of December 2023. The Facility allows for voluntary prepayments of not less than $250 thousand without penalty after the first twelve months, while mandatory prepayments may be required upon the occurrence of certain events, as defined, as a result of excess cash flow. No mandatory prepayments on either loans were required during the Predecessor period.

The Revolver allows for borrowings up to $3,500 thousand in principal amounts of at least $500 thousand, and in multiples of $100 thousand in excess thereof. The Company may request a reduction in the Revolver of not less than $250 thousand, and in multiples of $100 thousand in excess thereof, subject to certain restrictions, as defined. The Company may make voluntary prepayments of not less than $250 thousand, while mandatory prepayments may be required upon the occurrence of certain events, as defined, as a result of excess cash flow. All unpaid principal and interest due in full in September 2023 and $2,500 thousand is available under the Revolver at December 29, 2019. Outstanding borrowings bear interest, which is paid quarterly, based on the type of loan selected and such rates are generally based on a standard market index plus a spread, which was LIBOR plus 5.5% at December 29, 2019. The Company is also subject to an unused Revolver commitment fee of 0.50%, subject to certain conditions, as defined.

On December 18, 2019, the Facility was amended to establish a Delayed Demand Term Loan Facility ("DDTL"), as defined, in an aggregate principal amount of up to $50 million. The facility will be used to reacquire franchise rights from current area developers. The DDTL requires interest only payments, which accrue at a variable rate of LIBOR plus 5.5% per annum for the DDTL funding period which ends at the earlier of June 18, 2021 or at which time the DDTL is fully utilized (the "DDTL funding period"). Following the DDTL funding period, quarterly principal payments are due ranging from 0.50% to 1.75% of the then outstanding DDTL loans through the maturity date of December 2023 at which time all unpaid principal and interest are due. There were no amounts outstanding under the DDTL facility as of December 29, 2019. In February 2020, the DDTL facility was expanded to $66 million.

Note 6: Commitments and Contingencies

Litigation

In August 2016, the Company learned of allegations that certain consumers in the Virginia area had been diagnosed with hepatitis A after consuming strawberries at various franchised cafés. The Company was named as a co-defendant in pending lawsuits for personal injuries stemming from the hepatitis A outbreak, and retained counsel to defend the Company against those allegations. The Company's general liability insurance carrier has been covering the Company's defense costs pursuant to a reservation of rights. All of the personal injury claims in the lawsuits were consolidated into one legal proceeding, and were subsequently settled with funds from another co-defendant without any contribution from the Company.

In March 2020, the Predecessor settled its outstanding economic loss claims against the agricultural production and processing company, the import company and other parties in the supply chain associated with the 2016 hepatitis A outbreak after guests consumed strawberries at various franchised cafés in the Virginia and surrounding area. The Predecessor received $6.5 million under the confidential terms of the mutual settlement and release agreement between the parties which is included as a component of other expenses, net in the Predecessor period. From the proceeds, the Predecessor paid approximately $2.1 million to impacted franchisees.

The Company from time to time may be involved in various legal claims, actions, and complaints, generally arising out of the normal course of business. Although it is difficult to predict the ultimate outcome of any potential or threatened litigation, management believes that any ultimate liability will not materially affect the consolidated financial position or consolidated results of operations of the Company.

Operating Leases

The Company leases office and restaurant space under non-cancelable agreements accounted for as operating leases. The leases generally require the Company to pay taxes, maintenance and insurance.

Future minimum rental payments under non-cancelable operating leases (with initial or remaining lease terms in excess of one year) were as follows as of December 27, 2020:

(in thousands) Fiscal year	
2021	$ 797
2022	821
2023	826
2024	792
2025	816
Thereafter	3,204
	$ 7,256

The Company recognizes rent expense on a straight-line basis over the expected lease term. Differences between amounts paid and amounts expensed are recorded as deferred rent. Deferred rent totaled $0 and $1,100 thousand at December 27, 2020 (Successor) and December 29, 2019 (Predecessor), respectively, and is included as a component of other liabilities in the accompanying consolidated balance sheets.

Rent expense was $221 thousand, $570 thousand and $592 thousand for the periods from September 4, 2020 to December 27, 2020 (Successor), December 30, 2019 to September 3, 2020 (Predecessor), and during fiscal year ended December 29, 2019 (Predecessor), respectively, and is included as a component of general and administrative expenses in the accompanying consolidated statements of operations.

Guarantees of Indebtedness

During 2013, a certain Predecessor member began offering a Franchise Finance Program to area developers and franchisees for which the Company provides a conditional guarantee. The contingent obligations are “last loss” guarantees requiring the related party lender to exhaust all remedies against (i) the applicable borrower, (ii) all collateral securing the loan and (iii) any other guarantor of the loan, including the applicable area developer. At December 29, 2019 (Predecessor), the Company had pledged conditional guarantees totaling $913 thousand, and determined the fair value of the contingent obligation was nominal. As a result of the change in control, the financing program was settled with no further obligations to the Successor.

Note 7: Members' Equity

Successor:

The Company is a wholly owned subsidiary of Holdings which is ultimately owned by TSC Intermediate, Inc (Topco). All equity arrangements are maintained on the books and records of Topco. Consideration from the issuance of equity interest in Topco are immediately contributed to the Company.

The Company included Advances from Parent which totaled $207,422 thousand at December 27, 2020 as a component of member's equity which relate to capital contributions by the Parent that were sourced from debt proceeds for which the Company is a guarantor of the outstanding debt.

Predecessor:

At December 29, 2019, the authorized equity capital of the Predecessor consisted of 12,000 thousand Common A Units and 1,039 thousand Common B Units of which approximately 9,877 thousand Common A Units and approximately 498 thousand Common B Units are issued and outstanding as of December 29, 2019. The units have a stated value equal to the amount originally contributed. Common A Unit members shall be entitled to a number of votes equal to their respective percentage interest with respect to all matters on which members are entitled to vote, as defined. Common B Unit members do not have voting rights. The units have transfer restrictions limiting their sale or transfer. Profit and losses are allocated in accordance with respective unit ownership percentages. Cash distributions are allocated in accordance with the requirements for the allocation of profits subject to certain limitations, as defined.

Note 8: Equity Method Investment in Tin Drum Holding Company, Inc.

In December 2014, the Predecessor purchased approximately 2,360 thousand shares of Tin Drum Holding Company, Inc. (TDHC) Series C Preferred Stock at a purchase price of $1.0591 per share, resulting in a total cost of $2,500 thousand and an approximate 20% ownership interest in TDHC. During 2017, the Predecessor purchased approximately 2,166 thousand shares of TDHC Series D Preferred Stock at a purchase price of $0.3878 per share, resulting in a total cost of $840 thousand and an increase in approximate ownership interest in TDHC to 34.5% at December 30, 2018. In January 2018, the Predecessor purchased approximately 413 thousand shares of TDHC Series D Preferred Stock at a purchase price of $0.3878 per share, resulting in a total cost of $160 thousand and an increase in approximate ownership interest in TDHC to 36.5%. In November 2018, TDHC issued additional units for total consideration of $1,000 thousand which the Predecessor did not participate and thus ownership was diluted to 23.6%. The Predecessor is related to TDHC through common ownership. In accordance with FASB Accounting Standards Codification (ASC) 323, *Investments – Equity Method and Joint Ventures*, the Predecessor accounts for the investment under the equity method of accounting, due to the Predecessor having significant influence, but not control, of TDHC.

For the fiscal year ended December 29, 2019, the Predecessor's proportionate share of TDHC's net income totaled $14 thousand. Such income is presented as equity in income of Tin Drum Holding Company, Inc. in the accompanying consolidated statements of operations. During 2020 and 2019, the Predecessor recognized an impairment charge of $2,351 and $1,902 thousand, respectively, related to the investment inclusive of advances receivable. At December 29, 2019, the Predecessor's equity in TDHC totaled $506 thousand, and is included in the accompanying consolidated balance sheets. The investment in TDHC was distributed out to the members in conjunction with the change in control.

Summarized financial information for TDHC as of and for the fiscal year ended December 29, 2019 (Predecessor) is as follows:

(in thousands)		2019
Assets	$	1,282
Liabilities		2,368
Net deficit	$	(1,086)
Revenues	$	3,638
Cost of sales		911
Operating expenses, net		3,107
Net loss	$	(380)

Note 9: Equity-Based Compensation

On November 4, 2020, Holdings established an incentive compensation plan (the Unit Option Agreement or the Agreement). The Unit Option Agreement provides for the grant of options to certain employees of the Company. The Company authorized 600 thousand Class B Common Unit options for issuance under the Agreement.

In May 2013, the Predecessor established an incentive compensation plan (the 2013 Equity Incentive Plan or the Plan). The Plan provides for the grant of options to certain employees, Board members, advisors and other service providers of the Predecessor who are selected by the Committee to be the recipient of such grants. The Board authorized 1,000 thousand Series B Common Unit options for issuance under the Plan. Vested options were exercised as part of the change of control. Furthermore, certain unvested options were modified as part of the change of control which was expensed at fair value as part of the change of control consideration.

The terms of any such grant of an equity incentive shall be determined on a case by case basis by the Board pursuant to any plan adopted by the Board.

The following table summarizes equity-based compensation activity for the periods from September 4, 2020 to December 27, 2020 (Successor) and December 30, 2019 to September 3, 2020 (Predecessor):

	(in thousands) Options	Weighted Average Exercise Price per Unit
Outstanding, December 29, 2019 (Predecessor)	529	$ 6.13
Granted	-	-
Exercised	(400)	4.66
Forfeited/canceled	(129)	4.85
Outstanding, September 3, 2020 (Predecessor)	-	-
Granted	432	100.00
Exercised	-	-
Forfeited/canceled	-	-
Outstanding, December 27, 2020 (Successor)	432	$ 100.00

	(in thousands) Nonvested Options	Weighted Average Fair Value
Nonvested options, December 29, 2019 (Predecessor)	503	$ 3.88
Granted	-	-
Vested	(374)	2.44
Forfeited/canceled	(129)	3.80
Nonvested options, September 3, 2020 (Predecessor)	-	-
Granted	432	37.68
Vested	-	-
Forfeited/canceled	-	-
Nonvested options, outstanding, December 27, 2020 (Successor)	432	$ 37.68

The fair value of options granted for the periods from September 4, 2020 to December 27, 2020 (Successor), December 30, 2019 to September 3, 2020 (Predecessor), and during fiscal year ended December 29, 2019 (Predecessor), was $13,007 thousand, $0 and $1,140 thousand, respectively. The Company recorded equity-based compensation expense of $788 thousand, $317 thousand and $379 thousand related to the granted options for the periods from September 4, 2020 to December 27, 2020 (Successor), December 30, 2019 to September 3, 2020 (Predecessor), and during fiscal year ended December 29, 2019 (Predecessor), respectively. As of December 27, 2020, there was $12,220 thousand of total unrecognized compensation costs related to such options, and the costs are expected to be recognized over a weighted average period of 5.01 years. At December 27, 2020, there were no vested options pursuant to the Company's compensation arrangement. Options outstanding at December 27, 2020 have a weighted average remaining contractual life of 9.86 years.

Note 10: Related Party Transactions

As discussed in Note 7, certain advances from the Parent are included as a component of equity in the accompanying consolidated financial statements. Such advances relate to capital contributed by the Parent which were sourced from various debt facilities for which the Company is the guarantor of the outstanding debt.

On May 20, 2015, the Predecessor entered into a management and various consulting agreements with certain related parties. For the period from December 30, 2019 to September 3, 2020 and fiscal year ended December 29, 2019, fees related to such arrangements totaled $1,080 thousand and $1,431 thousand, respectively, and are included as a component of other expense in the accompanying consolidated statements of operations.

On August 16, 2012, the Predecessor assumed an annual consulting agreement with a related party. For the period from December 30, 2019 to September 3, 2020 and fiscal year ended December 29, 2019, consulting fees related to this agreement were $95 thousand and $141 thousand, respectively.

In December 2015, the Predecessor entered into a senior credit agreement with TDHC, which provided for aggregate borrowings of up to $1,167 thousand, which bore interest at 10% per annum. In November 2018, the senior credit agreement was amended and restated to consolidate all outstanding principal and accrued interest, inclusive of certain previously uncollateralized related party receivables, into two notes receivable totaling $1,749 thousand, which is comprised of a $1,484 thousand loan ("First TSC Loan") and $265 thousand ("Second TSC Loan") loan, as defined. Outstanding borrowings totaled $1,810 thousand, inclusive of $50 thousand of accrued interest, at December 29, 2019, and bear interest at 2.83% per annum. Interest income on the notes receivable totaled $34 thousand and $51 thousand for the period from December 30, 2019 to September 3, 2020 and fiscal year ended December 29, 2019, respectively. During 2020, the Predecessor deemed the receivable uncollectible and recognized bad debt of $1,844 thousand.

As discussed in Note 5, in September 2018 the Predecessor completed a recapitalization, which included a related party syndicate to the Predecessor's senior credit facility. The Predecessor pays a management fee equal to 1% per annum of the aggregate principal amount to the related party. For the period from December 30, 2019 to September 3, 2020 and fiscal year ended December 29, 2019, management fees related to this agreement were $383 thousand and $509 thousand, respectively, which is included as a component of other expense in the accompanying consolidated statements of operations.

Note 11: Employee Benefit Plan

The Company has a defined contribution plan which covers all employees who are 21 years of age or older and have completed three months of service. The plan also provides for employer discretionary contributions. The Company made discretionary contributions of $122 thousand, $222 thousand and $332 thousand for the periods from September 4, 2020 to December 27, 2020 (Successor), December 30, 2019 to September 3, 2020 (Predecessor), and during fiscal year ended December 29, 2019 (Predecessor), respectively.

Note 12: Subsequent Events

The Company has evaluated for all other subsequent events between the consolidated balance sheet date of December 27, 2020 and the report date, the date the consolidated financial statements were available for issuance, and has concluded that all subsequent events requiring recognition or disclosure have been incorporated into these consolidated financial statements.

*****

Tropical Smoothie Café, LLC and Subsidiary

Consolidated Financial Statements

December 29, 2019 and December 30, 2018

BENNETT THRASHER LLP
Better Together

Tropical Smoothie Café, LLC and Subsidiary

Table of Contents

	Page
Independent Auditor's Report	1
Consolidated Financial Statements:	
Consolidated Balance Sheets	3
Consolidated Statements of Operations	4
Consolidated Statements of Members' Deficit	5
Consolidated Statements of Cash Flows	6
Notes to Consolidated Financial Statements	7

Independent Auditor's Report

To the Board of Directors of
Tropical Smoothie Café, LLC and Subsidiary

We have audited the accompanying consolidated financial statements of Tropical Smoothie Café, LLC and Subsidiary (collectively, the Company), which comprise the consolidated balance sheets as of December 29, 2019 and December 30, 2018, and the related consolidated statements of operations, members' deficit, and cash flows for the fiscal years then ended, and the related notes to the consolidated 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 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 of 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 consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of Tropical Smoothie Café, LLC and Subsidiary as of December 29, 2019 and December 30, 2018, and the results of their operations and their cash flows for the fiscal years then ended in accordance with accounting principles generally accepted in the United States of America.

Change in Accounting Principle
As discussed in Note 1 to the consolidated financial statements, the Company has changed its method of accounting for revenue from contracts with customers in fiscal year 2019 due to the adoption of Topic 606: *Revenue from Contracts with Customers*.

Bennett Thrasher LLP

April 17, 2020

Tropical Smoothie Café, LLC and Subsidiary

Consolidated Balance Sheets
December 29, 2019 and December 30, 2018
(In thousands)

	2019	2018
Assets		
Current assets:		
Cash	$ 9,907	$ 4,330
Restricted cash	5,551	4,458
Accounts receivable	3,971	3,873
Inventory	131	143
Prepaid expenses	2,026	1,813
Current portion of deferred commission expense	417	363
Current portion of notes receivable	23	23
Total current assets	22,026	15,003
Property and equipment, net	2,366	745
Other assets:		
Intangible assets, net	7,313	8,990
Investment in Tin Drum Holding Company, Inc.	506	2,486
Notes receivable	5	-
Notes receivable, related party	1,810	1,760
Deferred commission expense, net of current portion	2,612	959
Other	955	468
Total other assets	13,201	14,663
Total assets	$ 37,593	$ 30,411
Liabilities and Members' Deficit		
Current liabilities:		
Revolving line of credit	$ 1,000	$ 1,000
Current portion of senior credit facility	750	125
Accounts payable and accrued liabilities	6,688	5,445
Local advertising program	-	2,872
Current portion of notes payable	678	845
Current portion of deferred franchise fees	1,616	1,375
Total current liabilities	10,732	11,662
Senior credit facility, net of current portion and unamortized deferred loan costs	47,251	48,344
Notes payable, net of current portion	772	1,450
Deferred franchise fees, net of current portion	13,828	3,533
Other, net	1,452	131
Total liabilities	74,035	65,120
Commitments and contingencies (Note 5)		
Members' deficit	(36,442)	(34,709)
Total liabilities and members' deficit	$ 37,593	$ 30,411

See accompanying notes to the consolidated financial statements.

Tropical Smoothie Café, LLC and Subsidiary

Consolidated Statements of Operations
For the Fiscal Years Ended December 29, 2019 and December 30, 2018
(In thousands)

	2019	2018
Revenues:		
Franchise royalty revenues	$ 34,198	$ 27,875
National advertising fees	13,865	10,839
Local advertising fees	11,546	-
Initial franchise fees	1,725	2,175
Company-operated restaurant sales, net	1,037	990
Miscellaneous revenues	13,503	8,787
Total revenues	75,874	50,666
Cost of revenues and operating expenses:		
Restaurant food, beverage and packaging	402	415
Restaurant labor, occupancy, and other	709	677
Area developer fees	7,905	6,707
National advertising expenses	12,726	10,356
Local advertising expenses	11,181	-
General and administrative expenses	17,964	16,015
Other expenses, net	8,147	3,489
Depreciation and amortization	2,389	2,134
Total cost of revenues and operating expenses	61,423	39,793
Income from operations	14,451	10,873
Other expense:		
Interest expense, net	(4,438)	(2,414)
Impairment of Tin Drum Holding Company, Inc.	(1,902)	-
Equity in (losses) income of Tin Drum Holding Company, Inc.	(78)	14
Total other expense	(6,418)	(2,400)
Net income	$ 8,033	$ 8,473

See accompanying notes to the consolidated financial statements.

Tropical Smoothie Café, LLC and Subsidiary

Consolidated Statements of Members' Deficit
For the Fiscal Years Ended December 29, 2019 and December 30, 2018
(In thousands)

Balance at December 31, 2017	$	(7,248)
Distributions		(35,485)
Equity-based compensation expense		176
Repurchase of member units		(1,964)
Subscription receivable issuance		635
Exercise of options		704
Net income		8,473
Balance at December 30, 2018		(34,709)
Change in accounting principle (Note 1)		(3,942)
Distributions		(6,220)
Equity-based compensation expense		379
Repurchase of member units		(151)
Exercise of options		168
Net income		8,033
Balance at December 29, 2019	$	(36,442)

See accompanying notes to the consolidated financial statements.

Tropical Smoothie Café, LLC and Subsidiary

Consolidated Statements of Cash Flows
For the Fiscal Years Ended December 29, 2019 and December 30, 2018
(In thousands)

	2019	2018
Cash flows from operating activities:		
Net income	$ 8,033	$ 8,473
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	2,389	2,134
Loss on disposal of assets	71	-
Non-cash interest income	(50)	(118)
Non-cash interest expense	327	228
Non-cash rent expense	46	-
Equity-based compensation expense	379	176
Equity in (income) losses of Tin Drum Holding Company, Inc.	78	(14)
Impairment of related party receivables	-	228
Impairment of Tin Drum Holdings Company, Inc.	1,902	-
Change in operating assets and liabilities:		
Accounts receivable	(98)	(1,543)
Inventory	12	21
Prepaid expenses	(213)	(1,440)
Deferred commission expense	(529)	(196)
Related party receivable	-	(136)
Other, net	(569)	(385)
Accounts payable and accrued expenses	736	(30)
Local advertising program	-	492
Deferred franchise fees	2,544	841
Cash provided by operating activities	15,058	8,731
Cash flows from investing activities:		
Acquisition of property and equipment, net of $906 in tenant allowances in 2019	(540)	(333)
Issuance of notes receivable	(27)	(2)
Principal payments on notes receivable	22	30
Investment in Tin Drum Holding Company, Inc.	-	(160)
Re-acquired area development rights	-	(2,918)
Cash used in investing activities	(545)	(3,383)
Cash flows from financing activities:		
Deferred loan costs	(545)	(1,617)
Proceeds from senior credit facility	-	38,282
Proceeds from revolving line of credit	-	1,000
Principal payments on senior credit facility	(250)	(16,500)
Principal payments on notes payable	(845)	(803)
Repurchase of member units	(151)	(1,329)
Proceeds from exercise of options	168	704
Distributions	(6,220)	(23,767)
Cash used in financing activities	(7,843)	(4,030)
Net increase in cash and restricted cash	6,670	1,318
Cash and restricted cash, at beginning of year	8,788	7,470
Cash and restricted cash, at end of year	$ 15,458	$ 8,788
Supplemental disclosure of cash flow information:		
Cash paid during the period for interest	$ 4,188	$ 2,153
Supplemental disclosure of non-cash investing and financing activities:		
Loan payable/deferred consideration for re-acquired area developer rights	$ 369	$ 902
Subscription receivable settlement	$ -	$ 635
Debt proceeds from member distributions	$ -	$ 11,718
Capital expenditures included in accounts payable	$ 507	$ -

See accompanying notes to the consolidated financial statements.

Note 1: Description of Business and Summary of Significant Accounting Policies

Nature of Operations

Tropical Smoothie Café, LLC develops and franchises a system of both traditional and non-traditional fast casual restaurants primarily under the trade name "Tropical Smoothie Cafe®". Traditional restaurants feature dine-in, delivery, and carry-out service. Non-traditional units include express units, which have a more limited menu and operate in non-traditional locations, such as college campuses. The system features a variety of premium quality proprietary real fruit smoothies, specialty sandwiches, gourmet wraps, and salads.

Tropical Smoothie Café, LLC's wholly owned subsidiary, TSC-GA, LLC, operates one restaurant of the type being franchised.

As of December 29, 2019 and December 30, 2018, there were 833 and 718 stores, respectively, in operation by franchisees throughout the United States with a concentration in the southeastern region and one corporate owned location.

Basis of Presentation and Principles of Consolidation

The consolidated financial statements of the Company have been prepared in accordance with generally accepted accounting principles in the United States (GAAP). The consolidated financial statements include the accounts of Tropical Smoothie Café, LLC and its wholly owned subsidiary (collectively, the Company). All intercompany accounts and transactions have been eliminated in consolidation.

Fiscal Year

The Company reports on a 52-53 week year basis which ends on the last Sunday in December. The fiscal years ended December 29, 2019 and December 30, 2018 contained 52 weeks, respectively.

Use of Estimates

The preparation of consolidated financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

Revenue Recognition

The principal sources of revenue for the Company are royalty fees, franchise fees, and territory sales.

The Company adopted the revenue recognition standards under Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) 2014-09, *Revenue from Contracts with Customers* (Topic 606) at the beginning of fiscal 2019 using the modified retrospective method. The adoption of these standards did not have an impact on the Company's recognition of revenue from the company-owned restaurant or its recognition of continuing royalty fees from franchisees, which are based on a percentage of restaurant revenues and are recognized in the period the related franchised restaurants' sales occur. Under the Company's franchise agreements, franchisee advertising contributions are required which must be spent on marketing and related activities. Upon adoption of Topic 606, advertising revenues and expenditures are recorded on a gross basis within the consolidated statements of operations. Under the previous guidance, the Company recorded franchise advertising expense net of contributions from franchisees related to the local advertising program. While this change materially impacts the gross amount of reported franchise and license revenue and costs of franchise and license revenue, the impact is generally an offsetting increase to both revenue and expense with a nominal impact on net income.

After opening of a franchised restaurant, franchisee royalty fees of 6% of gross sales, net of discounts, are due to the Company on a weekly basis for each restaurant operated by a franchisee. In area developer territories, 3% of the Company's royalty is paid to the area developer. In addition to weekly royalties, franchisees are required to participate in both national and local advertising programs. The national advertising fee ranges from 2% to 3% depending on the franchise agreement of gross sales, net of discounts, and is recognized as revenue by the Company. The local advertising (co-op) fee is 2% and these amounts are recorded as revenues and are deposited in an account to be used in connection with such local area advertising efforts and is reflected as a component of restricted cash in the accompanying consolidated balance sheets.

The adoption of Topic 606 impacted the Company's accounting for initial fees charged to franchisees. In the past, the Company recognized initial franchise fees when all material services or conditions relating to the sale of the franchise had been substantially performed or satisfied by the Company, which was generally when a new franchise restaurant opened. In accordance with the new guidance, the Company has determined that the initial franchise services are not distinct from the continuing rights or services offered during the term of the franchise agreement and should be treated as a single performance obligation. Therefore, initial fees received from franchisees will be recognized as revenue over the term of each respective franchise agreement, which is typically 15 years. In the event a franchise agreement is terminated, any remaining deferred fees are recognized in the period of termination.

The franchise agreements require the franchisee to pay an initial, non-refundable franchise fee. Initial franchise fees are typically $30 thousand for the franchisee's first franchise location and $20 thousand for each additional location pursuant to the current franchise agreements. When an individual franchise is sold, the Company agrees to provide certain services to the franchisee. Generally, these services include restaurant design and assistance with site location, confidential operating manuals and initial training. At December 29, 2019 and December 30, 2018, there was $15,444 thousand and $4,908 thousand, respectively, in unearned revenues relating to franchises sold, for which the Company must provide future services. Such unearned revenues are included in deferred franchise fees in the accompanying consolidated balance sheets.

Territory sales to area developers are based on the territory purchased, the territory's size and population, and other factors which are included in franchise revenues in the consolidated statements of operations. Under prior guidance, territory sales were recognized when the territory was sold through contractual agreement to area developers. In accordance with Topic 606, such fees are deferred and recognized over the terms of the related franchise agreements pursuant to the development agreements. An area developer acts as a Company sales representative within a defined geographic area to solicit prospective single-unit and multi-unit franchisees and to provide support before, during and after a franchisee begins operations. Area developers receive 50% of the initial franchise fees and 50% of the weekly royalty fees of franchises in their territories. Area developer fees are initially deferred and recognized with the related revenue.

The Company recognizes a transfer fee of the greater of 5% of the total sales price of a franchised restaurant or $10 thousand when the franchised restaurant is sold or otherwise transferred to an unrelated third-party. Area developers receive one-half of the transfer fee for transfers occurring within their territory. Transfer fees are recognized over the life of the related franchise agreement pursuant to Topic 606. Under prior guidance, transfer fees were recognized when incurred.

The Company sells gift cards with no expiration dates. The franchisees recognize income on gift cards when they are redeemed by the customer. The gift card proceeds are pooled and administered by the Company. Funds are transferred to or withdrawn from franchisee bank accounts on a monthly basis by the third-party gift card processor. The Company's third-party gift card processor provides the Company with a handling and license fee related to their administration of the program which totaled $667 thousand and $853 thousand for the fiscal years ended December 29, 2019 and December 30, 2018, respectively, and is included as a component of miscellaneous revenue in the accompanying consolidated statements of operations. The adoption of Topic 606 did not have a material impact on revenue recognition associated with gift cards as the fees earned from the processor approximated breakage, which is to be recognized proportionately as redemptions occur.

The Company negotiates with certain suppliers and manufacturers to receive discounts or rebates on items franchisees must purchase. The rebate programs vary depending on the supplier and the nature of the product. The Company recognizes rebate revenue in the period in which it is earned. Rebate revenue is included as a component of miscellaneous revenue in the accompanying consolidated statements of operations.

Sales by the Company-operated restaurant are recognized at the point of sale to the end customer. The Company presents sales net of sales taxes collected from customers.

Cash and Cash Equivalents

Cash and cash equivalents consist of cash and highly liquid investments that are readily convertible into cash and have a maturity of ninety days or less when purchased. These investments are carried at cost, which approximates fair value. At times, cash and cash equivalent balances may exceed federally insured amounts. The Company mitigates its risks by depositing cash and investing in cash equivalents with major financial institutions. The Company has not experienced any losses in such accounts. The Company had no cash equivalents at December 29, 2019 and December 30, 2018.

Restricted Cash

Restricted cash consists primarily of cash held on behalf of franchisees for local advertising and for escrow franchise fee deposits as required by certain states.

Accounts Receivable

Accounts receivable consist primarily of amounts due from vendors for rebates and from franchisees for royalty sales pursuant to franchise agreements. The Company regularly analyzes its accounts receivable to determine whether any allowance is necessary based on the Company's collection history. The Company considers accounts receivable to be fully collectible; accordingly, no allowance for doubtful accounts has been recorded. If amounts become uncollectible, they will be charged to operations at that time.

Inventory

Inventory is stated at the lower of cost or net realizable value. Cost is determined by the first-in, first-out method.

Property and Equipment

Property and equipment are stated at cost less accumulated depreciation. Depreciation of property and equipment is calculated using the straight-line method over the estimated useful lives of the assets. Expenditures for maintenance and repairs are charged against operations when incurred. Estimated useful lives of property and equipment for purposes of computing depreciation are as follows:

Leasehold improvements	Lesser of estimated useful life or life of the lease
Machinery and equipment	3-7 years
Furniture and fixtures	7 years
Computers and software	5 years

Capitalized Software

The Company capitalizes costs associated with internal-use software once a project has established technological feasibility. The establishment of technological feasibility and the ongoing assessment of recoverability of capitalized software development costs requires considerable judgment by management with respect to certain external factors, including, but not limited to, technological feasibility, anticipated future gross revenues, estimated economic life, and changes in software technologies. Such capitalized costs included both internal and external direct costs utilized in developing the software. Once the internal-use software is ready for its intended use, the asset will be amortized on a straight-line basis over the estimated useful life. At December 29, 2019 and December 30, 2018, the Company capitalized $908 thousand and $412 thousand which is included in other assets in the accompanying consolidated balance sheets.

Long-Lived Assets

Long-lived assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. When indicators of impairment are present, the Company evaluates the carrying amount of such assets in relation to the operating performance and future estimated undiscounted net cash flows expected to be generated by the assets or underlying businesses. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. The assessment of the recoverability of assets will be impacted if estimated future operating cash flows are not achieved. Other than an impairment charge for the Company's investment in Tin Drum Holdings, Inc. totaling $1,902 thousand (Note 7), there were no other impairment losses recognized in fiscal years ending December 29, 2019 and December 30, 2018, respectively.

Intangible Assets

Intangible assets are recorded at cost and consist of trademarks and other marketing-related property and reacquired franchise rights. Trademarks and marketing-related property are amortized over the legal life of the trademark, 15 years. Reacquired franchise rights are amortized over the remaining life of the related franchise agreement.

Deferred Loan Costs

Deferred loan costs relate to the refinancing of the senior credit facility (Note 4) and are being amortized on a straight-line basis over the life of the underlying facility approximating the effective interest method. Deferred loan costs are included as a component of the senior credit facility, in the accompanying consolidated balance sheets and totaled $1,749 thousand and $1,531 thousand, net of accumulated amortization of $387 thousand and $86 thousand, at December 29, 2019 and December 30, 2018, respectively. Amortization expense for deferred loan costs was $327 thousand and $228 thousand for the fiscal years ended December 29, 2019 and December 30, 2018, respectively, and is included as a component of interest expense in the accompanying consolidated statements of operations.

Notes Receivable

The Company has various notes receivables due from franchisees which totaled $28 thousand and $23 thousand at December 29, 2019 and December 30, 2018, respectively. The receivables have varying interest rates from 4.0% to 5.0%. Interest income is recognized when paid and was nominal for the fiscal years ended December 29, 2019 and December 30, 2018, respectively. Aggregate future principal payments on the notes total $23 thousand and $5 thousand for 2020 and 2021, respectively.

The Company regularly analyzes its notes receivable to determine whether any allowance is necessary based on the Company's collection history. The Company considers notes receivable to be fully collectible; accordingly, no allowance for doubtful accounts has been recorded. If amounts become uncollectible, they will be charged to operations at that time.

Deferred Franchise Fees and Commission Expense

Deferred franchise fees consists primarily of initial franchise fees received for which the Company has not substantially performed or satisfied all material services or conditions related to the sale of the franchise. Commission payments associated with initial franchise agreements are deferred and amortized to operating expenses upon recognition of the related franchise fee revenue pursuant to Topic 606.

Advertising

In accordance with the franchise agreement and as noted in the revenue recognition policy, franchisees must pay a national advertising fee typically ranging from 2% to 3% of net sales depending on the franchise agreement. The national advertising fee is used for developing and conducting marketing and advertising for the Tropical Smoothie Café system. The Company's total advertising expenses, including national and local advertising expenses as a result of Topic 606, totaled $25,140 thousand and $11,340 thousand for the fiscal years ended December 29, 2019 and December 30, 2018, respectively, and are included within national advertising expenses, local advertising expenses, and general and administrative expenses in the accompanying consolidated statements of operations. Advertising costs are expensed as incurred.

Equity-Based Compensation

The Company accounts for the issuance of equity instruments to employees in accordance with accounting standards for share-based payments which require companies to recognize in the statement of operations the fair value of stock awards issued over the requisite service period. Management estimates the fair value of the equity issued on the date of grant.

The fair value of the stock awards is determined on the grant date using the Black-Scholes option pricing model. Expected volatility is based on the average historical volatility of similarly structured restaurant companies. The expected term of the options granted represents the period of time that the options are expected to be outstanding. The Company used the simplified method to estimate the expected term of the options. The risk-free rate is based on U.S. Treasury yields in effect at the time of the grant for the expected term of the options.

Assumptions for the grants issued in 2019 and 2018 are as follows:

	2019	2018
Risk-free interest rate	1.85%	2.63%
Volatility factor (average)	44%	40%
Dividend yield	0%	0%
Expected life (years)	7	7

Income Taxes

Under the provisions of the Internal Revenue Code and applicable state laws, the Company is not directly subject to income taxes since the Company's profits and losses are allocated to, and are reported on, the individual members' tax returns. Therefore, no provision or liability for income taxes has been included in the accompanying consolidated financial statements.

The Company applies the provisions of accounting standards for income taxes. These standards require that a tax position be recognized or derecognized based on a 'more-likely-than-not' threshold. This applies to positions taken or expected to be taken in a tax return. The Company does not believe its consolidated financial statements include any material uncertain tax positions. There have been no penalties or interest incurred by the Company during the fiscal years ended December 29, 2019 and December 30, 2018. The Company is no longer subject to Federal and state income tax examinations by tax authorities for years prior to 2016.

Reclassifications

Certain prior year amounts have been reclassified to conform to current year presentation. These reclassifications had no effect on previously reported consolidated results of operations or members' equity.

New Accounting Pronouncements

Revenue:

Effective December 31, 2018, the first day of fiscal 2019, the Company adopted Topic 606 and all subsequent ASUs that modified Topic 606. The new guidance clarifies the principles used to recognize revenue for all entities and requires a company to recognize revenue when it transfers goods or services to a customer in an amount that reflects the consideration to which a company expects to be entitled. The Company elected to apply the modified retrospective method of adoption to those contracts which were not completed as of December 31, 2018. In doing so, the Company applied the practical expedient to aggregate all contract modifications that occurred before December 31, 2018 in determining the satisfied and unsatisfied performance obligations, the transaction price and the allocation of the transaction price to the satisfied and unsatisfied performance obligations. Results for reporting periods beginning after December 31, 2018 are presented under Topic 606. Prior period amounts are not adjusted and continue to be reported in accordance with our historical accounting under Topic 605, *Revenue Recognition*. The Company's transition to Topic 606 represents a change in accounting principle.

An adjustment to beginning retained earnings and a corresponding net contract liability of $3,942 thousand was established on the date of adoption, at the beginning of fiscal 2019, associated primarily with the initial fees received through December 30, 2018 that would have been deferred and recognized over the term of each respective franchise agreement if the new guidance had been applied in the past. The opening adjustment also includes the impact of deferred commissions related to the franchise agreements as well as the net liability associated with the local marketing fund which is now consolidated into the accompanying consolidated financial statements.

The cumulative effects of the changes made to the Company's Consolidated Balance Sheet as of December 31, 2018 for the adoption of ASC 606 were as follows (in thousands):

	Balance at December 30, 2018	Adjustments Due to Topic 606	Balance at December 31, 2018
Assets:			
Deferred commission expense	$ 1,322	$ 1,178	$ 2,500
Liabilities and members' deficit:			
Local advertising program	2,872	(2,872)	-
Deferred revenue	4,908	7,992	12,900
Members' deficit	(34,709)	(3,942)	(38,651)

In accordance with the new revenue standard requirements, the impact of adoption on the Company's consolidated statement of operations for 2019 and consolidated balance sheet as of December 29, 2019 was as follows (in thousands):

	As Reported	Balances without Topic 606	Effect of Change Higher/(Lower)
Revenues:			
Initial franchise fees	$ 1,725	$ 2,947	$ (1,222)
Local advertising fees	11,546	-	11,546
Expenses:			
General and administrative expenses	17,964	18,206	(242)
Area developer fees	7,905	7,720	185
Local advertising expenses	11,181	-	11,181
Income from operations			(800)
Assets:			
Deferred commission expense	3,029	1,609	1,420
Liabilities and members' deficit:			
Local advertising program	-	3,236	(3,236)
Deferred revenue	15,444	6,044	9,400
Members' deficit	(36,442)	(33,300)	(3,142)

In February 2016, the FASB issued ASU 2016-02, *Leases*. ASU 2016-02 requires that lease arrangements longer than 12 months result in an entity recognizing an asset and liability. The updated guidance is effective for annual periods beginning after December 15, 2020, and early adoption is permitted. The Company is currently evaluating the impact of the updated guidance on the consolidated financial statements.

In November 2016, the FASB issued ASU 2016-18, Statement of Cash Flows (Topic 230): *Restricted Cash*. ASU 2016-18 enhances and clarifies the guidance on the classification and presentation of restricted cash in the statement of cash flows. The revised standard is effective for all entities beginning after December 15, 2018, and early adoption is permitted. The Company has applied the guidance in the accompanying consolidated financial statements which did not result in a material impact.

Note 2: Property and Equipment

Property and equipment consist of the following as of December 29, 2019 and December 30, 2018:

(in thousands)	2019	2018
Leasehold improvements	$ 2,022	$ 250
Machinery and equipment	309	330
Furniture and fixtures	176	250
Computers and software	823	670
	3,330	1,500
Accumulated depreciation	(964)	(755)
	$ 2,366	$ 745

Depreciation expense for the fiscal years ended December 29, 2019 and December 30, 2018 totaled $343 thousand and $228 thousand, respectively.

Note 3: Intangible Assets

Intangible assets consist of the following as of December 29, 2019 and December 30, 2018:

(in thousands)	Estimated life	2019	2018
Trademarks and other marketing-related property	15 years	$ 135	$ 135
Reacquired franchise rights	Various	15,356	14,987
Accumulated amortization		(8,178)	(6,132)
		$ 7,313	$ 8,990

Amortization expense related to intangible assets was $2,046 thousand and $1,906 thousand for the fiscal years ended December 29, 2019 and December 30, 2018, respectively.

Estimated future amortization expense is as follows:

(in thousands) Fiscal year	
2020	$ 1,083
2021	1,060
2022	1,009
2023	985
2024	954
Thereafter	2,222
	$ 7,313

Note 4: Debt

Notes Payable

A summary of notes payable as of December 29, 2019 and December 30, 2018 is as follows:

(in thousands)	2019	2018
Note payable to former area developer. The note provides for monthly principal and interest payments of $23 thousand and bears a fixed rate of interest of 8%. The note matured on July 1, 2019.	$ -	$ 137
Note payable to former area developer. The note provides for monthly principal and interest payments of $13 thousand and bears a fixed rate of interest of 8%. The note matured on October 1, 2019.	-	102
Note payable to former area developer. The note provides for monthly principal and interest payments of $35 thousand and bears a fixed rate of interest of 6%. The note matures on March 1, 2022 and is unsecured.	877	1,200
Note payable to former area developer. The note provides for monthly principal and interest payments of $14 thousand and bears a fixed rate of interest of 6%. The note matures on September 1, 2021 and is unsecured.	273	406
Note payable to former area developer. The note provides for yearly principal payments of $150 thousand. The note matures on May 11, 2021 and is unsecured.	300	450
Total notes payable	1,450	2,295
Less current portion	(678)	(845)
Notes payable, net of current portion	$ 772	$ 1,450

Aggregate future principal payments are as follows at December 29, 2019:

(in thousands) Fiscal year	
2020	$ 678
2021	669
2022	103
	$ 1,450

Senior Credit Facility

On September 24, 2018, the Company completed a recapitalization through a senior credit facility (the Facility) which included participation by a related party. The proceeds from the Facility were used to repay in full the existing senior credit facility, pay distributions to members, and to partially fund working capital. The Facility consists of a $50,000 thousand term loan and $3,500 thousand revolving line of credit (Revolver). At December 29, 2019 and December 30, 2018, outstanding borrowings totaled $48,001 thousand and $48,469 thousand, respectively, under the term loan, net of unamortized deferred loan costs of $1,749 and $1,531 thousand, respectively. Under the Revolver, $1,000 thousand was outstanding at December 29, 2019 and December 30, 2018, respectively. The Facility is collateralized by substantially all assets of the Company.

The term loan requires quarterly interest-only payments, which accrue at a variable rate of LIBOR plus 5.5% per annum for the first twelve months. Beginning in September 2019, the Facility requires principal payments ranging from $125 thousand to $875 thousand through the maturity date of December 2023 at which time all unpaid principal and interest are due. The Facility allows for voluntary prepayments of not less than $250 thousand without penalty after the first twelve months, while mandatory prepayments may be required upon the occurrence of certain events, as defined, as a result of excess cash flow. No mandatory prepayments on either loans were required during 2019 or 2018 and through the date the financial statements were available for issuance.

The Revolver allows for borrowings up to $3,500 thousand in principal amounts of at least $500 thousand, and in multiples of $100 thousand in excess thereof. The Company may request a reduction in the Revolver of not less than $250 thousand, and in multiples of $100 thousand in excess thereof, subject to certain restrictions, as defined. The Company may make voluntary prepayments of not less than $250 thousand, while mandatory prepayments may be required upon the occurrence of certain events, as defined, as a result of excess cash flow. All unpaid principal and interest due in full in September 2023 and $2,500 thousand is available under the Revolver at December 29, 2019. Outstanding borrowings bear interest, which is paid quarterly, based on the type of loan selected and such rates are generally based on a standard market index plus a spread, which was LIBOR plus 5.5% at December 29, 2019. The Company is also subject to an unused Revolver commitment fee of 0.50%, subject to certain conditions, as defined.

On December 18, 2019, the Facility was amended to establish a Delayed Demand Term Loan Facility (“DDTL”), as defined, in an aggregate principal amount of up to $50 million. The facility will be used to reacquire franchise rights from current area developers. The DDTL requires interest only payments, which accrue at a variable rate of LIBOR plus 5.5% per annum for the DDTL funding period which ends at the earlier of June 18, 2021 or at which time the DDTL is fully utilized (the “DDTL funding period”). Following the DDTL funding period, quarterly principal payments are due ranging from 0.50% to 1.75% of the then outstanding DDTL loans through the maturity date of December 2023 at which time all unpaid principal and interest are due. There were no amounts outstanding under the DDTL facility as of December 29, 2019. In February 2020, the DDTL facility was expanded to $66 million (Note 11).

The Company’s existing senior credit facility totaled $18,000 thousand and was solely with a related party member. At December 31, 2017, $16,358 thousand was outstanding under the existing senior credit facility, net of deferred loan costs of $142 thousand. The existing senior credit facility bore interest at 7.5% per annum and required quarterly interest-only payments through October 2016; at which time the Company was required to make quarterly principal payments ranging from $250 thousand to $1,000 thousand. Additionally, the Company was required to pay a monthly agent and consulting fee, which equaled 1% of the outstanding balance of the existing senior credit facility and was included as a component of interest expense. The existing senior credit facility was collateralized by substantially all assets of the Company and was refinanced in 2018 as part of the Company’s Senior Credit Facility.

Aggregate future principal payments are as follows at December 29, 2019:

(in thousands) Fiscal year	
2020	$ 750
2021	1,750
2022	2,563
2023	45,687
	$ 50,750

The Company is required to adhere to certain financial and non-financial covenants. As of December 29, 2019, the Company was in compliance with such covenants.

Note 5: Commitments and Contingencies

Litigation

In August 2016, the Company learned of allegations that certain consumers in the Virginia area had been diagnosed with hepatitis A after consuming strawberries at various franchised cafés. The Company was named as a co-defendant in pending lawsuits for personal injuries stemming from the hepatitis A outbreak, and retained counsel to defend the Company against those allegations. The Company's general liability insurance carrier has been covering the Company's defense costs pursuant to a reservation of rights. All of the personal injury claims in the lawsuits were consolidated into one legal proceeding, and were subsequently settled with funds from another co-defendant without any contribution from the Company. The only remaining claims in the consolidated proceeding are crossclaims among certain defendants related to attorneys' fees, which the Company expects to similarly be resolved without contribution from the Company.

The Company does not anticipate these matters will have a material adverse effect on the Company's financial position or results of operations.

The Company from time to time may be involved in various legal claims, actions, and complaints, generally arising out of the normal course of business. Although it is difficult to predict the ultimate outcome of any potential or threatened litigation, management believes that any ultimate liability will not materially affect the consolidated financial position or consolidated results of operations of the Company.

Operating Leases

The Company leases office and restaurant space under non-cancelable agreements accounted for as operating leases. The leases generally require the Company pay taxes, maintenance and insurance.

Future minimum rental payments under non-cancelable operating leases (with initial or remaining lease terms in excess of one year) were as follows as of December 29, 2019:

(in thousands) Fiscal year	
2020	$ 638
2021	691
2022	821
2023	826
2024	792
Thereafter	4,020
	$ 7,788

The Company recognizes rent expense on a straight-line basis over the expected lease term. Differences between amounts paid and amounts expensed are recorded as deferred rent. Deferred rent totaled $1,093 thousand and $131 thousand at December 29, 2019 and December 30, 2018, respectively, and is included as a component of other liabilities in the accompanying consolidated balance sheets.

Rent expense was $592 thousand and $459 thousand for the fiscal years ended December 29, 2019 and December 30, 2018, respectively, and is included as a component of general and administrative expenses in the accompanying consolidated statements of operations.

Guarantees of Indebtedness

During 2013, a certain member began offering a Franchise Finance Program to area developers and franchisees for which the Company provides a conditional guarantee. The contingent obligations are "last loss" guarantees requiring the related party lender to exhaust all remedies against (i) the applicable borrower, (ii) all collateral securing the loan and (iii) any other guarantor of the loan, including the applicable area developer. At December 29, 2019 and December 30, 2018, the Company had pledged conditional guarantees totaling $913 thousand and $1,155 thousand, respectively, and determined the fair value of the contingent obligation was nominal.

Note 6: Members' Equity

Member Units

At December 29, 2019, the authorized equity capital of the Company consisted of 12,000 thousand Common A Units and 1,039 thousand Common B Units of which approximately 9,877 thousand Common A Units and approximately 498 thousand Common B Units are issued and outstanding as of December 29, 2019. The units have a stated value equal to the amount originally contributed. Common A Unit members shall be entitled to a number of votes equal to their respective percentage interest with respect to all matters on which members are entitled to vote, as defined. Common B Unit members do not have voting rights. The units have transfer restrictions limiting their sale or transfer. Profit and losses are allocated in accordance with respective unit ownership percentages. Cash distributions are allocated in accordance with the requirements for the allocation of profits subject to certain limitations, as defined.

Subscription Receivable

During 2017, the Company recharacterized a $635 thousand note receivable from a member as a subscription receivable, given the member's intention related to such note and the underlying terms of the agreement. This note was a full recourse promissory note, which bore interest at a rate of 1.72% and was collateralized by the units issued. Interest only was payable quarterly and the note was settled in 2018.

Note 7: Equity Method Investment in Tin Drum Holding Company, Inc.

In December 2014, the Company purchased approximately 2,360 thousand shares of Tin Drum Holding Company, Inc. (TDHC) Series C Preferred Stock at a purchase price of $1.0591 per share, resulting in a total cost of $2,500 thousand and an approximate 20% ownership interest in TDHC. During 2017, the Company purchased approximately 2,166 thousand shares of TDHC Series D Preferred Stock at a purchase price of $0.3878 per share, resulting in a total cost of $840 thousand and an increase in approximate ownership interest in TDHC to 34.5% at December 30, 2018. In January 2018, the Company purchased approximately 413 thousand shares of TDHC Series D Preferred Stock at a purchase price of $0.3878 per share, resulting in a total cost of $160 thousand and an increase in approximate ownership interest in TDHC to 36.5%. In November 2018, TDHC issued additional units for total consideration of $1,000 thousand which the Company did not participate and thus ownership was diluted to 23.6%. The Company is related to TDHC through common ownership. In accordance with FASB Accounting Standards Codification (ASC) 323, *Investments – Equity Method and Joint Ventures*, the Company accounts for the investment under the equity method of accounting, due to the Company having significant influence, but not control, of TDHC.

For the fiscal year ended December 29, 2019, the Company's proportionate share of TDHC's net loss totaled $78 thousand and for the fiscal year ended December 30, 2018, the Company's proportionate share of TDHC's net income totaled $14 thousand. Such income and losses are presented as equity in income (losses) of Tin Drum Holding Company, Inc. in the accompanying consolidated statements of operations. During 2019, the Company recognized an impairment charge of $1,902 thousand related to the investment. At December 29, 2019 and December 30, 2018, the Company's equity in TDHC totaled $506 thousand and $2,486 thousand, respectively, and is included in the accompanying consolidated balance sheets.

Summarized financial information for TDHC as of and for the fiscal years ended December 29, 2019 and December 30, 2018 is as follows:

(in thousands)	2019	2018
Assets	$ 1,282	$ 1,747
Liabilities	2,368	2,501
Net deficit	$ (1,086)	$ (754)
Revenues	$ 3,638	$ 3,878
Cost of sales	911	1,042
Operating expenses, net	3,107	2,776
Net (loss) income	$ (380)	$ 60

Note 8: Equity-Based Compensation

In May 2013, the Company established an incentive compensation plan (the 2013 Equity Incentive Plan or the Plan). The Plan provides for the grant of options to certain employees, Board members, advisors and other service providers of the Company who are selected by the Committee to be the recipient of such grants. The Board authorized 1,000 thousand Series B Common Unit options for issuance under the Plan. The terms of any such grant of an equity incentive shall be determined on a case by case basis by the Board pursuant to any plan adopted by the Board.

The following table summarizes equity-based compensation activity for the fiscal year ended December 29, 2019:

	(in thousands) Options	Weighted Average Exercise Price per Unit
Outstanding, December 30, 2018	323	$ 4.66
Granted	355	6.92
Exercised	(78)	3.86
Forfeited/canceled	(71)	4.85
Outstanding, December 29, 2019	529	$ 6.13

	(in thousands) Nonvested Options	Weighted Average Fair Value
Nonvested options, December 30, 2018	296	$ 0.56
Granted	355	3.21
Vested	(77)	1.55
Forfeited/canceled	(71)	1.80
Nonvested options, outstanding, December 29, 2019	503	$ 3.88

The fair value of options granted during the fiscal years ended December 29, 2019 and December 30, 2018 was $1,140 thousand and $233 thousand, respectively. The Company recorded equity-based compensation expense of $379 thousand and $176 thousand related to the granted options for the fiscal years ended December 29, 2019 and December 30, 2018, respectively. As of December 29, 2019, there was $980 thousand of total unrecognized compensation costs related to such options, and the costs are expected to be recognized over a weighted average period of 3.10 years. At December 29, 2019, there were approximately 23 thousand of vested options pursuant to the Company's compensation arrangement which have a remaining life of 6.06 years. Options outstanding at December 29, 2019 have a weighted average remaining contractual life of 8.65 years.

Note 9: Related Party Transactions

On May 20, 2015, the Company entered into a management and various consulting agreements with certain related parties which continue through December 31, 2021 and automatically renew thereafter for one-year terms until terminated by the Company or the related parties. For the fiscal years ended December 29, 2019 and December 30, 2018, fees related to such arrangements totaled $1,431 thousand and $1,291 thousand, respectively, and are included as a component of other expense in the accompanying consolidated statements of operations.

On August 16, 2012, the Company assumed an annual consulting agreement with a related party which is renewable annually. For the fiscal years ended December 29, 2019 and December 30, 2018, consulting fees related to this agreement were $141 thousand and $137 thousand, respectively.

As discussed in Note 7, the Company is related to TDHC through common ownership. The Company historically paid certain costs on behalf of TDHC and had uncollateralized receivables due from TDHC of $347 thousand at December 31, 2017. During 2017, the Company established a reserve against the outstanding balance totaling $315 thousand at December 31, 2017. Receivables from TDHC are settled from time to time and do not bear interest. The remaining receivable due from TDHC was written off in 2018.

In December 2015, the Company entered into a senior credit agreement with TDHC, which provided for aggregate borrowings of up to $1,167 thousand, which bore interest at 10% per annum. In November 2018, the senior credit agreement was amended and restated to consolidate all outstanding principal and accrued interest, inclusive of certain previously uncollateralized related party receivables, into two notes receivable totaling $1,749 thousand, which is comprised of a $1,484 thousand loan ("First TSC Loan") and $265 thousand ("Second TSC Loan") loan, as defined. Outstanding borrowings totaled $1,810 thousand and $1,760, inclusive of $50 thousand and $11 thousand of accrued interest, at December 29, 2019 and December 30, 2018, respectively and bear interest at 2.83% per annum. All principal and accrued interest are due at maturity with the First TSC Loan maturing on December 21, 2024 and the Second TSC Loan maturing on November 8, 2027. Interest income on the notes receivable totaled $51 thousand and $108 thousand for the fiscal years ended December 29, 2019 and December 30, 2018, respectively. Borrowings on the senior credit agreement are secured by substantially all assets of TDHC.

As discussed in Note 4, the Company completed a recapitalization, which included a related party syndicate to the Company's senior credit facility. The Company pays a management fee equal to 1% per annum of the aggregate principal amount to the related party. For the fiscal years ended December 29, 2019 and December 30, 2018, management fees related to this agreement were $509 thousand and $137 thousand, respectively, which is included as a component of other expense in the accompanying consolidated statements of operations.

Note 10: Employee Benefit Plan

The Company has a defined contribution plan which covers all employees who are 21 years of age or older and have completed three months of service. The plan also provides for employer discretionary contributions. The Company made discretionary contributions of $332 thousand and $282 thousand for the fiscal years ended December 29, 2019 and December 30, 2018, respectively.

Note 11: Subsequent Events

COVID-19 Disruption

In March 2020, the World Health Organization officially designated COVID-19 as a pandemic, and as a result, businesses across the world have had to take steps to protect their employees and employees of franchisees with whom they do business. The associated business disruption has ranged from limited to significant, depending on the nature of the business being impacted. Management believes the primary impact to its business is the potential instability of the franchise system resulting from the required modified operating hours and store restrictions. The resulting decreased revenues for all of the stores in the system will have a significant impact of the ability of franchisees to continue to operate profitably for some period of time. This will impact the Company's royalty revenue stream and also could cause some franchisees to be unable to pay even the reduced royalty obligations. In addition, there will continue to be varying levels of disruption in the workforce, the supply chain, and the overall economy, which can indirectly affect the Company and its franchisees in business matters including working capital, continued availability of credit, and overall traffic to the stores. While the disruption is currently expected to be temporary, there is uncertainty around the duration. While the Company expects this matter to negatively impact results, the related impact to the Company's financial position, results of operations, and cash flows cannot be reasonably estimated at this time. There have been no adjustments to these financial statements related to these matters.

In March 2020, the Company settled its outstanding economic loss claims against the agricultural production and processing company, the import company and other parties in the supply chain associated with the 2016 hepatis A outbreak after guests consumed strawberries at various franchised cafes in the Virginia area (see Note 5: Commitments and Contingencies). The Company received $6.5 million under the confidential terms of the mutual release agreement between the parties. From the proceeds, the Company paid approximately $2.1 million to impacted franchisees under its 2017 release agreement.

In January and February 2020, the Company completed the purchase of several Area Developer Agreements totaling approximately $65.7 million. The repurchases were financed through the Company's Delayed Demand Term Loan Facility which required amendment in February 2020 to increase the total borrowing capacity to $66.0 million, as defined (Note 4).

The Company has evaluated for all other subsequent events between the consolidated balance sheet date of December 29, 2019 and the report date, the date the consolidated financial statements were available for issuance, and has concluded that all subsequent events requiring recognition or disclosure have been incorporated into these consolidated financial statements.

*****

EXHIBIT L TO THE DISCLOSURE DOCUMENT

FRANCHISEE DISCLOSURE QUESTIONNAIRE

TROPICAL SMOOTHIE CAFÉ, LLC
FRANCHISEE DISCLOSURE QUESTIONNAIRE

As you know TROPICAL SMOOTHIE CAFÉ, LLC ("we" or "us"), and you are preparing to enter into a Franchise Agreement for the operation of a Tropical Smoothie Cafe® Restaurant. The purpose of this Questionnaire is to determine whether any statements or promises were made to you that we have not authorized or that may be untrue, inaccurate or misleading, to be certain that you have been properly represented in this transaction, and to be certain that you understand the limitations on claims you may make by reason of the purchase and operation of your franchise. **Do not sign or date this Questionnaire the same day as the Receipt for the Franchise Disclosure Document; you should sign and date this Questionnaire the same day you sign the Franchise Agreement.** Please review each of the following questions carefully and provide honest responses to each question.

Yes__No__ 1. Have you received and personally reviewed the Franchise Agreement and each addendum, exhibit or schedule attached to it?

Yes__No__ 2. Did you receive the Franchise Agreement and each related agreement, containing all material terms, at least 7 calendar days before signing any binding agreement with us or an affiliate? (Note: This does not include changes to any agreement arising out of negotiations you initiated with us.)

Yes__No__ 3. Have you received and personally reviewed the Franchise Disclosure Document ("FDD") we provided?

Yes__No__ 4. Did you receive the FDD at least 14 calendar days before signing the Franchise Agreement or any related agreement, or before paying any funds to us or an affiliate?

Yes__No__ 5. Did you sign a receipt for the FDD indicating the date you received it?

Yes__No__ 6. Do you understand all the information contained in the FDD, the Franchise Agreement, and each related agreement and/or addendum?

If No, what parts of the FDD, Franchise Agreement and/or related agreements do you not understand? (Attach additional pages if necessary.)

_____

_____

_____

Yes__No__ 7.A. Have you reviewed the FDD, Franchise Agreement, and each addendum, exhibit or schedule with a lawyer, accountant or other professional advisor?

Yes__No__ 7.B. Do you wish to have more time to review the FDD, Franchise Agreement, and each addendum, exhibit or schedule with a lawyer, accountant or other professional advisor?

Yes__No__ 8. Do you acknowledge and understand that no parent or affiliate of ours promises to back us financially or otherwise guarantees our performance or commits to perform post-sale obligations for us?

Yes__No__ 9. Do you understand the risks of developing and operating a Tropical Smoothie Cafe Restaurant?

Yes__No__ 10. Do you understand the success or failure of your franchise will depend in large part upon your skills, abilities and efforts and those of the persons you employ, as well as many factors beyond your control such as weather, competition, interest rates, the economy, inflation, labor and supply costs, lease terms and the marketplace?

Yes__No__ 11. Do you understand we and our affiliates retain the exclusive, unrestricted right to engage, directly or through others, in the production, distribution and sale of products and services under the Tropical Smoothie Café® name or other mark, through alternative channels of distribution, which may compete with your unit and adversely affect its sales?

Yes__No__ 12. Do you understand that, except where prohibited by the laws of your state, all disputes or claims you may have arising out of or relating to the Franchise Agreement must be litigated in Georgia, if not resolved informally or by mediation?

Yes__No__ 13. Do you understand that you and your manager must satisfactorily complete the initial training course before we will allow your Franchised Business to open? (See Sections 3A.5. and 5.G. of the Franchise Agreement.)

Yes__No__ 14. Has any employee or other person speaking on our behalf made any statement, promise or agreement concerning advertising, marketing, media support, marketing penetration, training, support service or assistance that is contrary to, or different from, the information contained in the Franchise Agreement and/or the FDD?

Yes__ No__ 15. Has any employee or other person speaking on our behalf made any statement or promise regarding the actual, average or projected profits or earnings, the likelihood of success, the amount of money you may earn, or the total amount of revenue a Tropical Smoothie Cafe Restaurantwill generate, that is not contained in the FDD or that is contrary to, or different from, the information contained in the FDD?

Yes__ No__ 16. Have you paid any money to us or our affiliate(s) concerning the franchise opportunity prior to today?

If you answered "Yes" to any one of questions 14–16, please provide a full explanation of each "Yes" answer below. (Attach additional pages if necessary.)

_____

_____

_____

_____

Yes__ No__ 17. Do you understand that the Franchise Agreement (and ancillary agreements and addenda, if any) contains the entire agreement between us and you concerning the franchise for the Tropical Smoothie Cafe Restaurant, meaning any prior oral or written statements not set out in the Franchise Agreement will not be binding?*

Yes__No__ 18. Do you acknowledge and understand that the Franchise Agreement and related agreements are not effective until signed by us?

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 CONSIDERED EACH QUESTION CAREFULLY AND RESPONDED TRUTHFULLY TO THE ABOVE QUESTIONS.

_____ Signature of Franchise Applicant #1 _____ Name (please print) Dated _____	_____ Signature of Franchise Applicant #2 _____ Name (please print) Dated _____
_____ Signature of Franchise Applicant #3 _____ Name (please print) Dated _____	_____ Signature of Franchise Applicant #4 _____ Name (please print) Dated _____
_____ Signature of Franchise Applicant #5 _____ Name (please print) Dated _____	_____ Signature of Franchise Applicant #6 _____ Name (please print) Dated _____

* Nothing contained in this Questionnaire is intended to disclaim the representations we made in the FDD that we furnished to you.

EXHIBIT M TO THE DISCLOSURE DOCUMENT

STATE EFFECTIVE DATES

TROPICAL SMOOTHIE CAFÉ, LLC
STATE REGISTRATIONS

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

This document is effective and may be used in the following states, where the document is filed, registered, or exempt from registration, as of the Effective Date stated below:

STATE	**EFFECTIVE DATE**
California	*Pending*
Hawaii	*Pending*
Illinois	*Pending*
Indiana	*Pending*
Maryland	See separate state FDD.
Michigan	*Pending*
Minnesota	*Pending*
New York	*Pending*
North Dakota	*Pending*
Rhode Island	*Pending*
South Dakota	*Pending*
Virginia	*Pending*
Washington	*Pending*
Wisconsin	*Pending*

Other states may require registration, filing, or exemption of a franchise under other laws, such as those that regulate the offer and sale of business opportunities or seller-assisted marketing plans.

EXHIBIT N TO THE 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 TROPICAL SMOOTHIE CAFÉ, LLC offers you a franchise, it must provide this disclosure document to you 14 calendar days before you sign a binding agreement with, or make a payment to, the franchisor or an affiliate in connection with the proposed franchise sale. New York and Rhode Island require that we give you this disclosure document at the earlier of the first personal meeting or 10 business days before the execution of any binding franchise or other agreement, or payment of any consideration that relates to the franchise relationship. Michigan requires that we give you this disclosure document at least 10 business days before the execution of any binding franchise or other agreement, or payment of any consideration, whichever occurs first.

If TROPICAL SMOOTHIE CAFÉ, LLC does not deliver this disclosure document on time or if it contains a false or misleading statement, or a material omission, a violation of federal law and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and any applicable state agency (as listed in Exhibit "A" to this disclosure document).

The franchisor is Tropical Smoothie Café, LLC, located at 1117 Perimeter Center West, Suite W200, Atlanta, Georgia 30338. Its telephone number is (770) 821-1900.

We authorize the respective state agencies identified on Exhibit "A" to receive service of process for us if we are registered in the particular state.

Issuance Date: April 21, 2021

The name, principal business address, and telephone number of the franchise sellers offering the franchise are:

Name	**Principal Business Address**	**Telephone Number**
Charles Watson, Jennifer Folger, Matt Collins, Austin Sills, Richard Key, Robert Fischer, Chris O'Connor, Cheryl Fletcher, Chris Leavitt, Brian Blosser	1117 Perimeter Center West, Suite W200, Atlanta, GA 30338	(770) 821-1900
See Exhibit "J" for information on Area Developers (if any) in your area.	See Exhibit "J" for information on Area Developers (if any) in your area.	See Exhibit "J" for information on Area Developers (if any) in your area.

I received a disclosure document dated April 21, 2021. (See the state effective date summary page for state effective dates.) The disclosure document included the following Exhibits:

A	State Agencies and Administrators/Agents for Service of Process	H	Operating Manual Table of Contents
B	Form of Franchise Agreement	I	Roster of Current and Former Franchises
C	Form of Multi-Unit Development Addendum to Franchise Agreement	J	Information about Our Area Developers
D	Pre-Authorized Bank Form	K	Financial Statements
E	Owners' Guaranty	L	Franchisee Disclosure Questionnaire
F	State Specific Addenda and Riders	M	State Effective Page
G	Addendum to Lease Agreement/Conditional Assignment of Lease	N	Receipts

KEEP THIS COPY FOR YOUR RECORDS.

_____ _____

Signature Date

Print Name:_____

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 TROPICAL SMOOTHIE CAFÉ, LLC offers you a franchise, it must provide this disclosure document to you 14 calendar days before you sign a binding agreement with, or make a payment to, the franchisor or an affiliate in connection with the proposed franchise sale. New York and Rhode Island require that we give you this disclosure document at the earlier of the first personal meeting or 10 business days before the execution of any binding franchise or other agreement, or payment of any consideration that relates to the franchise relationship. Michigan requires that we give you this disclosure document at least 10 business days before the execution of any binding franchise or other agreement, or payment of any consideration, whichever occurs first.

If TROPICAL SMOOTHIE CAFÉ, LLC does not deliver this disclosure document on time or if it contains a false or misleading statement, or a material omission, a violation of federal law and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and any applicable state agency (as listed in Exhibit "A" to this disclosure document).

The franchisor is Tropical Smoothie Café, LLC, located at 1117 Perimeter Center West, Suite W200, Atlanta, Georgia 30338. Its telephone number is (770) 821-1900.

We authorize the respective state agencies identified on Exhibit "A" to receive service of process for us if we are registered in the particular state.

Issuance Date: April 21, 2021

The name, principal business address, and telephone number of the franchise sellers offering the franchise are:

Name	**Principal Business Address**	**Telephone Number**
Charles Watson, Jennifer Folger, Matt Collins, Austin Sills, Richard Key, Robert Fischer, Chris O'Connor, Cheryl Fletcher, Chris Leavitt, Brian Blosser	1117 Perimeter Center West, Suite W200, Atlanta, GA 30338	(770) 821-1900
See Exhibit "J" for information on Area Developers (if any) in your area.	See Exhibit "J" for information on Area Developers (if any) in your area.	See Exhibit "J" for information on Area Developers (if any) in your area.

I received a disclosure document dated April 21, 2021. (See the state effective date summary page for state effective dates.) The disclosure document included the following Exhibits:

A State Agencies and Administrators/Agents for Service of Process
B Form of Franchise Agreement
C Form of Multi-Unit Development Addendum to Franchise Agreement
D Pre-Authorized Bank Form
E Owners' Guaranty
F State Specific Addenda and Riders
G Addendum to Lease Agreement/Conditional Assignment of Lease
H Operating Manual Table of Contents
I Roster of Current and Former Franchises
J Information about Our Area Developers
K Financial Statements
L Franchisee Disclosure Questionnaire
M State Effective Page
N Receipts

RETURN THIS RECEIPT TO US AT:
TROPICAL SMOOTHIE CAFÉ, LLC
1117 Perimeter Center West, Suite W200, Atlanta, Georgia 30338
Tel: 770-821-1900 / Fax: 770-821-1895
E-mail: info@tropicalsmoothie.com

_____ _____
Signature Date
Print Name:_____