FRANCHISE DISCLOSURE DOCUMENT

Wild Bill's Soda Franchising, LLC
A New Jersey limited liability company
50 Division Avenue
Building 1, Suite 42
Millington, New Jersey 07946
(917) 586-1303
www.wildbillssoda.com
franchiseinfo@wildbillssoda.com

As a franchisee, you will operate a Wild Bill's franchised business, which offers high quality soda beverages made using only the finest ingredients with pure cane sugar and less carbonation than other sodas and other related products.

The total estimated investment necessary to begin the operation of a Wild Bill's business ranges from $155,800 to $214,700. This includes $54,000 to $132,000 that must be paid to the franchisor or its affiliates.

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 the Franchisor at: Wild Bill's Soda Franchising, LLC, Attn: Franchise Department, 50 Division Avenue, Building 1, Suite 42, Millington, New Jersey 07946 (917) 586-1303.

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

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

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

ISSUANCE DATE: April 24, 2023

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 F.
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 D 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 franchise outlets.
Will my business be the only Wild Bill's business in my area?	Item 12 and the "territory" provisions in the franchise agreement describe whether the franchisor and other franchisees can compete with you.
Does the franchisor have a troubled legal history?	Items 3 and 4 tell you whether the franchisor or its management have been involved in material litigation or bankruptcy proceedings.
What's it like to be a Wild Bill's franchisee?	Item 20 or Exhibit F 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 litigation only in the then-current county and state where our corporate headquarters is located (currently Morris County, New Jersey). Out-of-state litigation may force you to accept a less favorable settlement for disputes. It may also cost more to litigate with the franchisor in the then-current county and state where our corporate headquarters is located than in your own state.
2. **Sales Performance Required.** You must maintain minimum sales performance levels. Your inability to maintain these levels may result in loss of any territorial rights you are granted, termination of your franchise, and loss of your investment.

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

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Exhibit F - List of Franchisees

ITEM 1
THE FRANCHISOR AND ANY PARENTS, PREDECESSORS AND AFFILIATES

To simplify the language in this Disclosure Document, "we", "us" or "our" means Wild Bill's Soda Franchising, LLC, the franchisor. "You" means the person (or persons), corporation, partnership, limited liability company or other legal entity that is granted the franchise. If you are a legal entity, each of the following individuals must sign our Guaranty: (i) each of your shareholders if you are a corporation; (ii) each of your partners if you are a partnership; (iii) each of your members and managers if you are a limited liability company; and (iv) spouses of any of the aforementioned individuals. Spouses of individual franchisees are also required to sign our Guaranty. All of the provisions of our Franchise Agreement (a copy of which is attached as Exhibit B to this Disclosure Document) will apply to you and to each individual who signs the Guaranty. Each individual who signs the Guaranty must also agree to be bound by the confidentiality and non-competition covenants of the Franchise Agreement.

The Franchisor

We are a New Jersey limited liability company formed in March, 2014. We do business only under our corporate name and maintain our principal business address at 50 Division Avenue, Building 1, Suite 42, Millington, New Jersey 07946.

Our agent for service of process for your state is set forth on Exhibit A to this Disclosure Document.

We have offered franchises for Wild Bill's businesses since June, 2014. We have never offered franchises in any other line of business. We have never operated a business of the type being franchised, but our affiliates have, as described below.

Parents, Predecessors and Affiliates

Our parent company, Bluewater, LLC, a New Jersey limited liability company has a principal address at 76 Anderson Hill Road, Bernardsville NJ 07924. As part of a corporate restructuring, in July, 2018, our parent, Bluewater, LLC merged with our affiliate, Bluewater, Inc. and entered into an Assignment of Membership Interest to acquire all of the ownership interest of Wild Bill's Soda Franchising, LLC. Our parent currently operates 7 Wild Bill's businesses. Bluewater, LLC may, but is not obligated to, sell certain initial equipment and/or financing to franchisees. Bluewater, LLC is not engaged in any other line of business and has not offered franchises in any line of business.

Our former affiliate, Bluewater, Inc. had previously offered licenses to operate a Wild Bill's mobile stand. The license agreements Bluewater, Inc. entered into are not franchises, since no initial fee is required to be paid, no continuing royalty fee is collected and no substantial operating or marketing assistance has been provided by us or Bluewater, Inc. to these operators. Under these operations agreements, the licensees purchase products from us at bona-fide

wholesale prices. As of the date of this Disclosure Document, there are currently 2 licensees operating Wild Bill's mobile stands. Bluewater, Inc. previously offered bottled soda products under the "Wild Bill's®" name and mark to restaurants and other retailers, who then resold the Wild Bill's soda in addition to other products.

We have no predecessors.

The Franchise Offered

We grant franchises for the right to operate a Wild Bill's business (the "Franchised Business"). The Franchised Business consists of a mobile stand which sells collectible stainless steel mugs in different sizes with unlimited refills of our unique old fashioned soda. Our soda is a high quality soda beverage made using only the finest ingredients with pure cane sugar and less carbonation than other sodas and other related products. Our soda products are gluten and caffeine free. The Wild Bill's mobile stand is operated from events such as fairs, festivals, carnivals and other gatherings where mobile food vending is featured.

The Franchised Business does not require a retail location to operate. The only real estate required is a basic warehouse space of approximately 500 square feet. It will be used for storage of inventory and for furniture and fixtures for a small office (which can be located either at the warehouse or in a home office). We do not anticipate that any construction will be needed for such a space.

The Franchised Businesses operate under our unique system relating to the establishment, development and operation of a Wild Bill's business (the "System") and proprietary marks ("Proprietary Marks"). The Proprietary Marks include various trade names, trademarks, service marks, logos, and other indicia of origin including the service mark "Wild Bill's®" which we have designated or may in the future designate for use in connection with the System. The System includes Proprietary Marks, recognized designs, decor and color schemes, distinctive specifications for equipment, vehicles and display designs; know-how, recipes and trade secrets; uniform specifications of products and services; sales techniques, and merchandising, marketing, advertising, and inventory management systems; quality control procedures; and procedures for operation and management of Wild Bill's businesses. We may periodically make changes to the System, including products, standards, mobile stand specifications, signage, equipment, and fixtures requirements.

Market and Competition

The market for your products and services is the general consuming public. You can expect to compete in your market with other vendors that offer soda and other cold beverages at the events you attend.

Your Franchised Business will compete on the basis of various factors such as price, service, location, convenience and product quality. Additionally, you will compete with businesses that may have stronger name recognition in your region. Your Franchised Business may also be affected by other factors, such as changes in consumer taste, economic conditions, population,

and travel patterns.

The market for our products is seasonal, with people tending to attend outdoor events when the weather is warmer.

Industry-Specific Laws and Regulations

Your Franchised Business will be subject to various federal, state and local laws and regulations affecting the food service business including safety and health codes, refrigeration requirements, and packaging and labeling. Your Franchised Business must comply with all state and local health and sanitation laws and regulations. State and local agencies routinely conduct inspections for compliance with these requirements. Your business will be subject to other laws and regulations, including obtaining various mercantile, food service, vendor and other licenses required by the municipalities in which the event takes place. You are also subject to laws related to the operation of commercial vehicles (including potential licensure requirements from the Department of Transportation if the Franchised Business operates in more than one state). You will also be subject to other laws or regulations that are not specific to the industry, but which apply to businesses generally.

We do not assume any responsibility for advising you on these regulatory or legal matters. You should consult with your attorney about laws and regulations that may affect your Franchised Business and investigate the application of these laws further.

ITEM 2
BUSINESS EXPERIENCE

Michael Quilty – Chief Executive Officer

Michael has been our Chief Executive Officer since January, 2022. He has also served as the Chairman of our parent, Bluewater, LLC since August, 2018 and its Chief Executive Officer since May 2022. From August, 2017 through August, 2018, Michael was the Chief Executive Officer of Mike & Mike Enterprises, LLC in Long Island, New York, which operated Wild Bill's businesses. From January, 2014 through the present, Mike has served as the President of Surrey Capital in Long Island, New York.

ITEM 3
LITIGATION

The below actions each relate to trademark dispute with Legendary Characters, LLC:

Legendary Characters, LLC v. George S. Niccolai, TTAB Action No. 92054343. On August 5, 2011, Legendary Characters, LLC filed a petition with the Trademark Trial and Appeal Board ("TTAB") of the United States Patent and Trademark Office ("USPTO") against our founder to cancel our trademark on the basis that it was confusingly similar to the trademark owned by

Legendary Characters “Wild Bill Hickock”, USPTO Registration No. 1838693. Despite filing the cancellation petition, Legendary Characters did not take any steps to move the proceeding forward and ignored our discovery requests. On January 8, 2013, we filed a motion to dismiss Legendary Character’s petition due to their failure to prosecute its claims during the time allowed by the TTAB’s scheduling orders. Legendary Characters filed a cross motion to suspend its own petition pending the final outcome of the Civil Actions involving the parties (discussed below). On April 5, 2013, the TTAB granted Legendary Character’s cross-motion and suspended the TTAB proceeding pending final disposition of the below Civil Actions. On June 18, 2014, the TTAB issued an order requiring Legendary Characters to show cause why judgment should not be entered against it based on its loss of interest in the cancellation proceeding. On March 2, 2015, the parties resolved all matters between them by entering into a Settlement Agreement and Release whereby we agreed to pay Legendary Characters $65,000 and Legendary Characters agreed to assign certain trademark registrations on the word mark "Wild Bill Hickok", issued by the U.S. Patent & Trademark Office (USPTO), specifically: 1) Reg. No. 1,838,693 (the "Mug Registration"); 2) Reg. No. 1,981,263 (the "Stationery Registration"); and 3) Reg. No. 1,430,340 (the "Clothing Registration") and agreed to withdraw any claims of any unlawful or improper conduct by us.

Bluewater, Inc. and George S. Niccolai vs. Legendary Characters, LLC Docket No. L 1571-11 (Somerset County, NJ). On October 6, 2011, our former affiliate Bluewater, Inc. and our founder filed a civil action against Legendary Characters, LLC seeking a declaratory judgment that our trademark does not infringe on Legendary Characters trademark and seeking damages for Legendary Characters tortious interference with Contract/ Expectation of Economic Advantage. Legendary Characters filed a counter claim against Bluewater, Inc. and our founder, seeking unquantified damages for trademark infringement under the Lanham Act, unfair competition under the Lanham Act, infringement and unfair competition under New Jersey common law, unfair competition. The damage categories cited included, lost profits, loss of goodwill, punitive damages, attorney’s fees and interest. The counter claim also sought a declaratory judgment of infringement and an accounting. Our former affiliate Bluewater, Inc. and founder vigorously defended the counter claims and continued to pursue their own claims. In addition, Legendary Characters filed a third-party complaint against Glenn Niccolai, who owned a minority interest in Bluewater, Inc., and our supplier, Mudit Goel. This matter was settled pursuant to a Stipulation of Discontinuance/Dismissal dated March 31, 2015.

Legendary Characters LLC v. George S. Niccolai, Glenn Niccolai, Bluewater, Inc. and Mudit Goel, Civil Action No 11-Civ-9308 (S.D.N.Y.). On December 19, 2011, Legendary Characters filed an action in the Southern District of New York against Bluewater, Inc., George S. Niccolai, Glenn Niccolai and Mudit Goel, seeking damages for Trademark Infringement and Unfair Competition under the Lanham Act, Trademark Infringement and Unfair Competition under New York common law, Unfair Business Practices and Unfair Competition. On July 6, 2012, the District Court issued an Order staying this Action pending resolution of the above New Jersey civil action. In April, 2014, Legendary Characters voluntarily dismissed this Action.

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

ITEM 4
BANKRUPTCY

No bankruptcy information is required to be disclosed in this Item.

ITEM 5
INITIAL FEES

Except as set forth below, the initial franchise fee is uniform to all franchisees. The initial franchise fee for a standard Wild Bill's franchise is $40,000. If we permit you to increase your Territory, the initial franchise fee shall be increased by an additional $15,000 per 1,000,000 people (above the $40,000 initial fee for the first 2,000,000 people). (See Item 12 for additional information). Except as set forth below, the initial franchise fee must be paid in full when you sign the Franchise Agreement. The initial franchise fee is not refundable under any circumstance.

If you have received an honorable discharge from a branch of the United States Military, the initial franchise fee shall be reduced to $20,000. You will be required to pay $5,000 when you sign the Franchise Agreement and the remaining balance of the initial franchise fee shall be paid in three annual payments, beginning on the first year anniversary of the effective date of your Franchise Agreement.

Our parent, Bluewater, LLC may, but is not obligated to, sell some or all of your necessary initial equipment to you. We estimate the cost will range from $0-$75,000.

You must purchase your opening inventory of syrup, mugs, shirts and other merchandise to be offered at your mobile stand(s) from us. The cost for these items ranges from $14,000-$17,000. This amount must be paid in full and is not refundable under any circumstance.

There are no other purchases from or payments to us or any affiliate of ours that you must make before you open for business.

ITEM 6
OTHER FEES

TYPE OF FEE	AMOUNT	DUE DATE	REMARKS
Royalty	Currently no royalty payment. We reserve the right to implement a royalty payment up to 5% of your Gross Revenues for Third Party Products.	Payable on each Wednesday via ACH for the week ending the immediately prior Sunday.	"Third Party Products" include any products which you purchase from a third party vendor and not directly from us or our affiliate. Third Party Products must be approved, in writing, by us. See Note 1.
Brand Development Fund	$2,000 per stand per year.	July 1st of each year.	See Note 2.
Transfer	The greater of (i) 25% of then current initial franchise fee or (ii) $10,000.	Prior to transfer	Transfer fee is paid to us. The transfer fee does not apply to transfers where the transferee is an entity controlled and owned by Franchisee.
Renewal	The greater of (i) 15% of then current initial franchise fee or (ii) $6,000	Prior to renewal.	See Item 17 for a further explanation of renewal conditions.
Audit	Our audit costs	Upon completion of inspection/audit	See Note 3.
Collection Costs, Attorneys' Fees and Interest	See Note 4.	As incurred	See Note 4.
On-site training and Supplemental training.	Our then current rates.	As incurred	See Note 5.
Indemnification	Amount of loss or damages plus costs	As incurred	See Note 6.
Bank Charges and Administrative Costs	Our then-current fees	Upon invoice	We may charge fees to cover bank charges and administration costs if an electronic funds transfer attempt is unsuccessful or you close your operating account, any check or other payment is returned not paid or failure to provide any required reports.
Testing, New Product or New Supplier Approval	Cost of review and testing with a minimum fee of $500 plus costs which is refunded if approved for use by the Franchisor for entire System.	Payable to us, when approval is requested	You may request approval of a new service to be offered, product or a supplier under our published procedures. We or the independent testing facility that we designate may charge a fee for the testing. We may also charge you a fee for our costs in making a determination on the proposed product or supplier.

TYPE OF FEE	AMOUNT	DUE DATE	REMARKS
De-Identify	Costs plus reasonable administrative fee.	As incurred.	If you don't de-identify your Wild Bill's Mobile Stand following expiration or termination of the Franchise Agreement, we may do so at your expense and charge you a fee.
Insurance	Cost of insurance.	As incurred.	We may obtain the insurance if you fail to do so. You will pay the cost of the insurance premiums and a fee to us to cover our reasonable expenses.
Confidential Operations Manual Replacement Fee	Then current cost.	As Incurred.	The replacement fee is paid to us.
Management Fee	Currently 10% of Gross Revenues plus our expenses in the event we must operate the Franchised Business due to death, disability, breach or otherwise etc., in addition to other fees payable under the franchise agreement.	As Incurred	Management Fee is paid to us.
Inventory	Then current cost	As incurred	Payable if you purchase inventory from us.

General Note: All fees are imposed by and are payable to us. The fees and costs in this Item 6 may not be uniform as to all persons currently being offered a franchise. All fees are nonrefundable.

Note 1: "Gross Revenues" are defined in the Franchise Agreement to include all income of any type or nature and from any source that you derive or receive directly or indirectly from, through, by or on account of the operation of your Franchised Business at any time after the signing of your Franchise Agreement, in whatever form and from whatever source, including but not limited to cash, services, in kind from barter and/or exchange, on credit or otherwise as well as business interruption insurance proceeds, all without deduction for expenses including marketing expenses and taxes. However, the definition of Gross Revenues does not include (i) sales tax that is collected from customers and actually transmitted to the appropriate taxing authorities or (ii) any revenue you receive from the sale of products or items that you are required to purchase directly from us or our parent or affiliate.

Note 2: We require you to contribute $2,000 per year for each stand that you have in operation to the Brand Fund ("Brand Fund Contribution"). This contribution is not dependent on sales volume. We will have the right to increase the Brand Fund contribution requirement by an amount not to exceed the CPI Index increase each year. The Brand Fund contribution is due on

July 1st each year or such other day as we may specify.

Note 3: You must maintain accurate business records, reports, accounts, books and data relating to the operation of your Franchised Business. We have the right to inspect and/or audit your business records during normal business hours. If any audit reveals that you have understated any monies owed to us by 2% or more, or if you have failed to submit reports and/or remittances for any 2 reporting periods or you do not make them available when requested, you must pay the reasonable cost of the audit, including the cost of auditors and attorneys, together with amounts due for royalty and other fees as a result of the understated amounts due, including interest from the date when the monies should have been reported.

Note 4: You will be required to pay us interest on any overdue amounts from the due date until paid at the lesser of 18% interest per year or the highest lawful interest rate. If we engage an attorney to collect any unpaid amounts (whether or not formal judicial proceedings are initiated), you must pay all reasonable attorneys' fees, court costs and collection expenses incurred by us. If you are in breach or default of any non-monetary material obligation and we engage an attorney to enforce our rights (whether or not formal judicial proceedings are initiated), you must pay all reasonable attorneys' fees, court costs and litigation expenses.

Note 5: Training for you and up to 2 other persons is included in the franchise fee. However, you will be required to pay personal expenses, including transportation, lodging, meals and salaries for your employees. In our discretion, additional training may be provided to up to 3 additional person(s) if all are trained at the same time, or in conjunction with already scheduled training classes. If additional initial training is otherwise required for you or any manager, you must pay us our then-current tuition for each person to attend the additional initial training program beyond the tuition free allowances. The current tuition for attending our additional initial training for these persons is $300 per person per day (or $1,200 per person for the full training program if the additional initial training is done in conjunction with a regularly scheduled training class). We may require that you complete additional trainings as well. If we provide you with additional training, we reserve the right to charge you for such training. Additional training will be charged at our then-current rate for additional training, which as of the date of this disclosure document is $500 per person per day. You are also responsible, at your own expense, to pay for all travel, room and board and wages for you and your employees during this training.

Note 6: You must defend, indemnify and hold us and our related parties harmless from all fines, suits, proceedings, claims, demands, obligations or actions of any kind (including costs and reasonable attorneys' fees) arising from your ownership, operation or occupation of your business and premises, performance or breach of your obligations, breach of any representation or acts or omissions of you or your employees.

ITEM 7

ESTIMATED INITIAL INVESTMENT
YOUR ESTIMATED INITIAL INVESTMENT

Type of Expenditure	Amount Low – High	Method of Payment	When Due	To Whom Payment is Made
Initial Franchise Fee[1]	$40,000	Lump sum	At signing of Franchise Agreement	The Initial Franchise Fee is paid to us
Construction, Leasehold Improvements, Furniture and Fixtures[2]	$500 to $600	As incurred	Before opening	Third-party providers
Equipment[3]	$72,000 to $111,000	Lump sum	Before opening	Us or Third-party providers
Mobile Stand Signage[4]	$7,000 to $7,700	As incurred	Before opening	Third-party providers
Computer, Software and Point of Sales System[5]	$650 to $1,750	Lump Sum	Before opening	Third-party providers
Opening Inventory[6]	$14,000 to $17,000	As incurred	Before opening	Us
Rent Deposits[7]	$1,250 to $1,500	As incurred	Before opening	Landlord
Utility Deposits[8]	$50 to $250	As incurred	Before opening	Utility providers
Insurance Deposits and Premiums[9]	$1,500	As arranged	Before opening	Insurance company
Initial Training Expenses[10]	$100 to $4,500	As incurred	Before opening	Airline, hotel, shops
Event Registration Fees[11]	$5,000 to $10,000	As incurred	As required	Event promoters
Professional Fees[12]	$2,000 to $3,000	As arranged	Before opening	Attorneys, accountants
Business Permits and	$250 to $400	As	Before opening	Licensing

Licenses[13]		incurred		Authorities
Printing, Stationery and Office Supplies[14]	$100 to $250	As incurred	Before opening	Third-party providers
Additional funds – 3 Months[15]	$11,400 to $15,250	As incurred	After opening	Various
Total[16]	**$155,800 to $214,700**			

Notes:

1) The initial franchise fee for a standard territory is $40,000.

2) This estimate is for the costs for the development of a Franchised Business whose primary business is the operation of a mobile stand. The Franchised Business does not require a retail location to operate. The only real estate required is a basic warehouse space of approximately 500 square feet. It will be used for storage of inventory and for furniture and fixtures for a small office (which can be located either at the warehouse or in a home office). We do not anticipate that any construction will be needed for such a space. These estimates represent the cost to acquire furniture consisting of a desk, chair, and filing cabinets. The costs of the furniture and fixtures may differ depending on the material quality and on other factors.

3) These figures represent the purchase of the necessary equipment to provide the franchised services. The equipment consists of:

- The mobile stand;
- An enclosed trailer to transport the mobile stand;
- A vehicle to tow the trailer; and
- An electrical generator.

The lower estimate assumes that you already own a vehicle capable of towing a 10,000 pound trailer (a Ford F250 is an example of a vehicle with this capacity). The low estimate also assumes that you begin your operation without a portable generator and focus your activities on events that provide electric hookups for vendors. The higher estimate assumes that you will have to purchase a tow vehicle with the above capacity and that you will acquire a portable generator immediately. The costs listed here do not include any transportation or set up costs. Transportation costs may vary significantly, depending on your proximity from New Jersey. Third-party financing may be available for qualified candidates for some of these costs, however, with such financing comes associated costs and fees which will cause the cost to exceed what is indicated in this chart.

4) This estimate is for the cost to produce brand identification to be mounted to the outside of the trailer as well as the mobile stand.

5) You will need an iPad Cash Register and a general purpose computer with a printer and high speed internet connection. The low estimate assumes that you have a general purpose computer and printer which you can use for the business without purchasing a dedicated computer.

6) This estimate is for the cost of the initial inventory to conduct events for the initial three months of your operation.

7) This estimate represents a three (3) month deposit of rent. The low estimate indicates a 500 square foot warehouse facility at a $10.00 per foot rental rate while the high estimate indicates a 500 square foot warehouse facility at a $12.00 per foot rental rate. Pre-paid rent is generally non-refundable while security or other deposits may be refundable either in full or in part depending upon your lease or rental contract.

8) A credit check may be required by the issuing company prior to the initiation of services, or a higher deposit required for first time customers. These costs will vary depending on the type of services required for the facility and the municipality from which they are being contracted.

9) This estimate is for the cost of deposit in order to obtain the minimum required insurance. You should check with your local carrier for actual premium quotes and costs, as well as the actual cost of the deposit. The cost of coverage will vary based upon the area in which your Franchised Business will be located, your experience with the insurance carrier, the loss experience of the carrier and other factors beyond our control. You should also check with your insurance agent or broker regarding any additional insurance that you may want to carry. These figures are based on an average cost of $6,000 per year, $500 per month average to insure our affiliate's location.

10) This estimate is for the cost for you or your Operating Principal (defined as the managing shareholder, member or partner of Franchisee if Franchisee is an entity), plus two people to attend the initial training program held in Morris County New Jersey. We do not charge tuition for training up to three people, but you will be responsible for all costs associated with attending the initial training program for you and your staff. Your costs will depend on the number of people attending training, their point of origin, method of travel, class of accommodation and living expenses (food, transportation, etc.). The duration of the training program is four days. This estimate does not include cost of labor.

11) Upon opening the Franchised Business, you will need to secure vending spots for future events in your Territory. These fees represent an estimate for advanced payment of event registration fees for fairs, festivals, carnivals and other gatherings where mobile food vending is featured.

12) These fees are representative of the costs for engagement of professionals such as attorneys and accountants for the initial review and advisories consistent with the start-up of a Franchised Business. We strongly recommend that you seek the assistance of professional advisors when evaluating this franchise opportunity, this disclosure document and the Franchise Agreement. It is also advisable to consult these professionals to review any lease or other contracts that you will enter into as part of starting your Franchised Business.

13) You are responsible for applying for, obtaining and maintaining all required permits and licenses necessary to operate your Franchised Business. The figures represented here reflect the range of expenditures for licenses and permits to open a similar business in the state of New Jersey. Your state and municipality may be significantly higher.

14) This figure is primarily for printing a start-up order of stationery and business cards and a supply of office materials.

15) This is an estimate of the amount of additional operating capital that you may need to operate your Franchised Business during the first three (3) months after commencing operations. This estimate also includes such items as initial payroll and payroll taxes, Brand Development Fund contributions**,** additional advertising, marketing and/or promotional activities, repairs and maintenance, bank charges, miscellaneous supplies and equipment, initial staff recruiting expenses, state tax and license fees, deposits and prepaid expenses (if applicable) and other miscellaneous items as offset by the revenue you earn from the Franchised Business. This estimate does not include an owner's salary or draw. The expenses you incur during the initial start-up period will depend on factors such as the time of the year that you open, both local economic and market conditions, as well as your business experience. This estimate of the amount of additional operating capital is based upon the historical experience of the locations owned by our parent and affiliate and our franchisees.

16) This total amount is based upon the historical experience of our franchisees. Your costs may vary based on a number of factors including but not limited to the geographic area in which you open, local market conditions, the location selected, the time it takes to build sales of the business and your skills at operating a business. We strongly recommend that you use these categories and estimates as a guide to develop your own business plan and budget and investigate specific costs in your area. In general, none of the expenses listed in the above chart are refundable, however deposits you must make to third parties may be refundable depending on the third-party refund policies.

You should review these figures carefully with a business advisor before making any decision to invest in the franchise. Your additional costs will depend on factors such as how closely you follow our methods and procedures; your management skill, experience, and business acumen; local economic conditions; the local market for our service; competition; and the sales level reached during your initial period. We cannot estimate or guarantee when, or whether, any individual franchisee will achieve positive cash flow or profits.

We do not offer direct or indirect financing to franchisees for any items included in this section, except as specifically stated herein.

ITEM 8
RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES

Required Purchases

We have spent considerable time, effort and money to develop the Wild Bill's System. Your Franchised Business must conform to our high and uniform standards of quality, safety, cleanliness, appearance and service. We anticipate that our standards will change over time. You are expected to adhere to these changes.

You must purchase a mobile stand(s) that meets our standards and specifications, to be used in the operation of the Franchised Business. The interior and exterior of the mobile stand(s) must also be furbished and maintained in accordance with our standards and specifications.

You must purchase all beverage products, mugs, packaging and products, equipment, items and products containing the Proprietary Marks and other specified items and merchandise exclusively in accordance with our standards and specifications that will be disclosed to you in the Operations Manual or otherwise.

You must purchase these items from suppliers that we designate. We reserve the right to designate our self, our parent or our affiliates as the only approved supplier for the items noted above. Currently, there are no approved suppliers in which any of our officers or directors own an interest other than our parent. Currently, we or our parent or affiliate are the only approved supplier for syrup, mugs, shirts and other merchandise to be offered at your mobile stand(s). In the fiscal year ended December 31, 2022, we derived income of $622,817 or 92% of our total revenue of $646,219 from the above products that we require to be purchased from us. Our parent and affiliates derived no revenue from required purchases.

Those items for which we have neither designated nor approved suppliers must be purchased in accordance with our standards and specifications as described in the Operations Manual or otherwise. We have the right to modify specifications, standards, suppliers and approval criteria by providing you written notice. There is no limit on our right to do so.

We estimate that the current required purchases in accordance with our standards and specifications and designated suppliers are approximately 75%-79% of the cost to establish your Franchised Business and approximately 25%-35% of the ongoing operating expenses of your Franchised Business.

Approval of New Suppliers

If you desire to purchase any product or item for which approval is required from a supplier that is not on our approved supplier list, you must request approval of the item or supplier in writing, and we will evaluate the supplier and/or item for approval. Although we are not contractually bound to evaluate any supplier or item within a definite time period, we will make a good faith effort to evaluate the supplier or item and to notify you of approval or disapproval within 30 days from the date we receive your written request.

Before approving any supplier, we may take into consideration: a) consistency of products and/or name brands, b) economies of scale achieved by larger volumes, and c) certain other benefits that a particular supplier may offer, such as new product development capability. When approving a supplier, we take into consideration the System as a whole, which means that certain franchisees may pay higher prices than they could receive from another supplier that is not approved. We reserve the right to withhold approval of a supplier for any reason. We do not release our standards and specifications or criteria for supplier approval to System franchisees.

You may not purchase any item from any supplier for which approval is required until you have first received written notification of our approval. You must pay us a $500 fee plus reimburse us for our reasonable costs of evaluating and/or testing the proposed supplier or item, regardless of whether we approve the supplier or item. This fee will be refunded if we approve the supplier or item for use by the entire System.

We may withdraw our approval at any time if any supplier's performance does not meet our criteria, if we change our specifications, standards or requirements or for other reasons.

Revenues of Franchisor and Affiliates

We and our parents and affiliates may derive income or revenue from franchisee purchases. We and/or our parents and affiliates have the right to receive payments from any supplier or distributor to you or to other franchisees within our franchise system and to use these monies without restriction and as we deem appropriate. Other than income derived from required purchases of products from us described above, we and our parents and affiliates have not received any revenues from sales of products, from sales directly to franchisees, sales directly to authorized distributors or from fees or rebates received from vendors as of the date of this Disclosure Document.

Advertising

All advertising and promotion of your Franchised Business must conform to our specifications and standards and must be approved by us in advance. You must submit to us for our approval copies of all advertising and promotional materials including business cards, signs, displays and mailouts.

Insurance Requirements

You must obtain and keep in force at a minimum the insurance we require in the Operations Manual or otherwise. The mandatory insurance currently includes: (i) comprehensive general liability insurance covering property damage, with limits of coverage of not less than $1,000,000 single limit coverage for personal injury, $2,000,000 in the aggregate, and $500,000 for property damage; (ii) an umbrella policy with policy limits of $1,000,000; (iii) automobile liability coverage, including coverage of owned, non-owned, and hired vehicles, with minimum limits of liability at the greater of the following: (x) the amount required by all applicable state and federal laws or (y) $1,000,000 for each person killed or injured; and, subject to that limit for each person, a total minimum liability of $2,000,000 for any number of persons injured or killed in one accident, and a minimum limit of $300,000 for injury, and destruction or loss of use of

property of third persons, as the result of any one accident; and (iv) worker's compensation insurance as required by the laws of the state in which the Franchised Business is operated and employer's liability insurance with a limit per claim of not less than $500,000. If any event contract requires you to purchase insurance with higher limits than those we require, the event requirements will control. All insurance policies must contain a separate endorsement naming us as an additional insured and must be written by an insurance carrier accepted in writing by us. No insurance policy may be subject to cancellation, termination, non-renewal or material modification, except upon at least 30 days' prior written notice from the insurance carrier to us. Upon request, you must provide us with a currently issued certificate of insurance evidencing coverage in conformity with our requirements. We may increase or otherwise modify the minimum insurance requirements upon 30 days' prior written notice to you, and you must comply with any modification.

If you elect to have any Mobile Stand shipped to your location, we require that you obtain "inland marine insurance" in the amount of the purchase price of the Mobile Stand.

Purchasing or Distribution Cooperatives

We may negotiate purchase arrangements with some of our suppliers (including price terms and product allocations) for the benefit of System franchisees, but we are under no obligation to do so. There are currently no purchasing or distribution cooperatives related to the System.

Material Benefits

We do not provide material benefits to franchisees, such as renewal rights or ability to purchase additional franchises, based on your use of approved or designated sources.

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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 Franchise Agreement	Item in Disclosure Document
a.	Site selection and acquisition/lease	3, 5.1	Items 6 and 11
b.	Pre-opening purchases/leases	4,5,6	Items 7 and 8
c.	Site development and other pre-opening requirements	5	Items 6, 7 and 11
d.	Initial and ongoing training	5.3	Items 6, 7 and 11
e.	Opening	6.1, 6.10	Item 11
f.	Fees	2.2, 4, 5.3, 6, 8.3.1.7	Items 5, 6 and 7
g.	Compliance with standards and policies/Operating Manual	5.6, 6.2, 6.3, 6.8, 6.9, 6.10	Items 8 and 11
h.	Trademarks and proprietary information	Background Section B, 6.5, 6.6, 6.8	Items 13 and 14
i.	Restrictions on products/services offered	6.9	Items 8 and 16
j.	Warranty and customer service requirements	6.3, 6.9.7	Item 11
k.	Territorial development and sales quotas	6.1	Item 12
l.	Ongoing product/service purchases	6	Item 8
m.	Maintenance, appearance and remodeling requirements	3, 5.2, 6.2, 6.3, 6.8	Items 6 and 11
n.	Insurance	7.6	Items 6, 7 and 8
o.	Advertising	4.3, 6.6.3	Items 6, 7 and 11
p.	Indemnification	7.2	Item 6
q.	Owner's participation/ management/staffing	6.3	Items 11 and 15
r.	Records and reports	4.5, 4.6	Item 6
s.	Inspections/audits	4.5, 6.7	Items 6 and 11

Obligation		Section in Franchise Agreement	Item in Disclosure Document
t.	Transfer	8	Item 17
u.	Renewal	2.2	Item 17
v.	Post-termination obligations	7.4, 10	Item 17
w.	Non-competition covenants	7.4, 10	Item 17
x.	Dispute resolution	12	Item 17

ITEM 10
FINANCING

Except as set forth below, we do not offer direct or indirect financing. We do not guarantee your note, lease or obligation.

Inventory Purchases

Your initial inventory purchase (which we estimate to be between $14,000 to $17,000) must be paid in full at the time of the order. (See Item 7 for additional information regarding your initial inventory purchase). At our option, we, our parent or our affiliate, may provide you limited credit terms for ongoing purchases of certain items (mugs, branded items, syrup, etc.). If you are in good standing and qualify for credit, our current credit terms for ongoing purchases require you to pay fifty percent (50%) at the time of order with the balance due within thirty (30) days from the date of shipment.

Equipment

We, or our affiliate, may (but are not obligated to) offer equipment financing of up to $150,000 (based on credit approval) if you have received an honorable discharge from a branch of the United States Military (a "Loan"). Such financing would be for the purchase of equipment, including the mobile stand, an enclosed trailer to transport the mobile stand and a generator. Such financing cannot be used for any portion of the initial franchise fee, inventory, a vehicle or working capital.

Financing terms are for sixty (60) months, with interest rate of 6% per annum, based on your financial and credit worthiness. We, or our affiliate, will require you to execute and deliver to us a security agreement to secure the financing, and you must provide a personal guaranty. The amount of your monthly payments will depend on the amount financed and the interest rate.

You will be in default under the financing documents if you fail to pay amounts owed when due or you breach any other provision of the finance documents. If you commit a payment default, you must pay a late charge of 15% of the payment which is late or $25.00, whichever is greater or, if less, the maximum charge allowed by law. Regardless of the type of default, we, or our

affiliate, may terminate or accelerate the Loan obligations and require that you pay the remaining balance of the Loan. We or our affiliate may recover interest on the unpaid balance at the rate of 18% per annum or, if less, the highest rate permitted by law and exercise any rights pursuant to the security agreement. We or our affiliate may also exercise any remedies available under the New Jersey Uniform Commercial Code or the law of our assignee's principal place of business. You must also pay our (or our affiliate's) reasonable attorneys' fees and actual court costs.

You waive any and all rights or remedies not in the financing document and you and your guarantors, consent to personal jurisdiction in the state that we, our affiliate, or its assignee, as applicable, has its principal place of business and you and your guarantors waive trial by jury. If we, or our affiliate, transfers the Loan, the transferee will not have to perform any of our, or our affiliate's obligations and the rights of the transferee will not be subject to any claims you have against us or our affiliate.

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 begin operation of your Franchised Business, we are obligated under the Franchise Agreement to:

1. Approve a territory for the Franchised Business. (Section 3.2 of the Franchise Agreement).

2. Provide you a sample layout and specifications for a prototypical Wild Bill's Mobile Stand. (Section 6.2 of the Franchise Agreement).

3 Provide initial tuition-free training for up to three (3) persons (including you and your designated manager) (Section 5.1 of the Franchise Agreement). We also will provide you continuing consultation and advice as we deem advisable before your Franchised Business opens for business. (Section 5.3 of the Franchise Agreement).

4. Provide you with a list of approved vendors and consult with you about the initial inventory of syrup, mugs, and other goods and other merchandise which you must acquire as part of your initial inventory and advise you with respect to the operational needs of your Franchised Business. (Section 5.4 of the Franchise Agreement).

5. Loan you or otherwise provide you with access to a specifications, operations and procedures manual and one copy of other books, binders, videos or other electronic media, intranet postings and other materials, referred to collectively as the "Operations

Manual", containing mandatory and suggested standards, operating procedures and rules which we prescribe, as well as information relating to your other obligations under the Franchise Agreement. We have the right to add to and otherwise modify the Operations Manual as we deem necessary and reasonable. We may provide the Operations Manual solely through our website(s) and/or intranets or other electronic means without any need to provide you with a paper copy or other physical format. (Section 5.4 of the Franchise Agreement). Attached as Exhibit E is a copy of the table of contents of our Operations Manual as of the issuance date of this Disclosure Document. The number of pages and subjects in the Operations Manual are reflected in the table of contents.

Opening

The Franchised Business does not require a retail location to operate. The only real estate required is a basic warehouse space of approximately 500 square feet. It will be used for storage of inventory and for furniture and fixtures for a small office (which can be located either at the warehouse or in a home office).

We anticipate that Franchisees will typically open their Franchised Business for business within 10 weeks after they sign the Franchise Agreement or pay any consideration for the franchise. The actual length of time it will take you to open your Franchised Business will depend upon certain critical factors such as: (i) the time of year you execute the Franchise Agreement; (ii) your ability to obtain acceptable financing; (iii) your ability to timely obtain required permits and licenses; (iv) the scheduling of the training program; and (v) the amount of time necessary to train personnel and to obtain necessary inventory, equipment and supplies. See Items 12 and 17.

You must locate a warehouse and open the Franchised Business within 180 days after we sign the Franchise Agreement. However, the events that you will participate in require vendor applications to be submitted in advance. Due to the seasonality of the business, most events in your Territory will be held during the warm weather months. If you are not open for business by April, you may miss vendor application deadlines set by event promoters to participate in certain events for that year.

You may not open the Franchised Business for business until we notify you that (i) you have paid the initial franchise fee and other amounts due; (ii) the Franchised Business and mobile stand(s) complies with our standards and specifications, (iii) all required personal have satisfactorily completed our pre-opening training requirements, (iv) you have provided us with copies of all required insurance policies and evidence of coverage and premium payment; (v) we have provided written clearance to you to open.

If you have not obtained warehouse space and opened the Franchised Business within 180 days after execution of the Franchise Agreement, we have the right to terminate the Franchise Agreement.

Continuing Obligations

During the operation of your Franchised Business, we are obligated under the Franchise Agreement to:

1. Provide, in addition to the assistance rendered to you prior to opening and in connection with your opening, continuing consultation and advice as we deem advisable regarding preparation, merchandising, inventory, sales techniques, personnel development and other business, operational and advertising matters that directly relate to the franchise operation. This assistance may be provided by telephone, facsimile, email, postings to our intranet, periodically through on-site assistance by appropriate personnel, and/or other methods. (Section 5.5 of the Franchise Agreement).

2. Furnish you with any specifications for required products and services.

3. Review and approve or disapprove any advertising and/or promotional materials you propose.

4. Administer the contributions to the Brand Development Fund, for so long as we maintain one (Section 4.3.2 of the Franchise Agreement).

Advertising Programs

We have established a brand development fund (the "Fund") to be administered for the common benefit of System franchisees. Under the Franchise Agreement, we have the right to require you to contribute $2,000 per year per stand that you operate. (Franchise Agreement, Section 4.3.2). Each year we reserve the right to increase the Fund contribution in an amount equal to any annual increase in the Consumer Price Index.

Neither we nor our company-owned Franchised Businesses are contractually required to contribute to the Fund. We have the sole right to determine contributions and expenditures from the Fund, or any other advertising program, and sole authority to determine the selection of the advertising materials and programs. We are not required, under the Franchise Agreement, to spend any amount of Fund contributions in your territory and not all System franchisees will benefit directly or on a pro rata basis from these expenditures. We may maintain contributions to the Fund in a separate bank account or hold them in our general account and account for them separately, or we may establish separate entities to administer the Fund and the Fund contributions. Fund contributions may be used at our discretion in the development, production and distribution of national, regional and/or local advertising, and in the creation of advertising materials and public relations which, in our sole judgment, promote the products and services offered by System businesses, including development and production of advertising and marketing programs and materials, purchase of media, field marketing programs and activities, promotions, new product research and development, quality control (including mystery shopper programs), market research, talent fees, working with public relations firms, website development and maintenance, social media and virtual worlds, and for administrative, travel,

debt service and operating costs and overhead. Our decisions in all aspects related to the Fund will be final and binding. We may charge the Fund for the costs and overhead, if any, we incur in activities reasonably related to the creation and implementation of the Fund and the advertising and marketing programs for franchisees. These costs and overhead include (i) the cost of preparing advertising campaigns and other public relations activities, (ii) the cost of employing advertising agencies, including fees to have print or broadcast advertising placed by an agency and all other advertising agency fees, and (iii) the proportionate compensation of our employees who devote time and render services in the conduct, formulation, development and production of advertising, marketing and promotion programs or who administer the Fund.

We do not anticipate that any part of your contributions to the Fund will be used for advertising that is principally a solicitation for the sale of additional franchises, but we reserve the right to include a message or statement in any advertisement indicating that franchises are available for purchase and related information.

We may also establish special promotional programs. You are required to participate in special promotional programs and you must pay your share of the cost of developing and implementing the program, including common development, design and advertising costs. (Sections 4.3 of the Franchise Agreement). See Item 6.

Advertising to be used by the Fund or by you locally may be produced in-house or through an outside agency.

Although we anticipate that all Fund contributions will be spent in the fiscal year in which they accrue, any remaining amounts will be carried over for use during the next fiscal year. There is no requirement that the Fund be audited. Upon your written request, we will provide you with un-audited fiscal year-end financial statements and accountings of Fund expenditures. In 2022 Brand Fund expenditures were allocated as follows: 31% was spent on development, 31% was spent on graphic design, 11% was spent on website design and maintenance, 21% was spent on digital marketing, and 6% was spent on market research.

There is currently no advertising council in place for the System.

Computers and Point of Sale Registers

We have the contractual right to develop a point of sale (POS) system and a backroom computer system for use in connection with the System. You must acquire computer hardware equipment, software, telecommunications infrastructure products and credit card processing equipment and support services we require in connection with the operation of your Franchised Business and all additions, substitutions and upgrades we specify. Your computer system must be able to send and receive email and attachments on the Internet and provide access to the World Wide Web and otherwise support our then-current information technology system. We may provide you with a Wild Bill's e-mail address. We own all Wild Bill's e-mail addresses that you are permitted to use and have full access to all communications sent and received using those addresses. When conducting business with customers, vendors or suppliers of your Franchised

Business via e-mail, you must use any Wild Bill's e-mail address provided by us.

We will have the right to access information and data collected by the POS system or otherwise related to operation of your Franchised Business. You must allow us to access the information remotely. There is no contractual limitation on our right to access this information and data. (Franchise Agreement Sections 4.6 and 6.10.5).

We currently require the use of a tablet computer with mobile internet access (e.g., an Ipad) for access to our approved POS System for sales tracking. We estimate that your cost to purchase a designated POS system will range from $650 to $1,750.

We currently require you to subscribe to and use Quickbooks online. We will also have access to your Quickbooks data. We estimate that you will be required to pay $50 to $100 per month for ongoing software support and maintenance fees.

You must upgrade or update your computer equipment and software. There is no contractual limitation on the frequency or cost of required updates or upgrades. In addition to any charges imposed by computer hardware and software vendors, we may charge you a reasonable systems fee for modifications and enhancements we or our vendors or representatives make to proprietary software and for other maintenance and support services that we may furnish to you. We reserve the right to adopt new technology at any time, which may result in additional fees to you that are not currently known.

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Training Program

Initial Training Schedule

Topic	Hours Classroom	Hours On the Job	Location
Introduction & History of Wild Bill's Soda, Confidentiality, Development of the Brand and our Culture	1	0	Millington, NJ
Marketing, Procuring Events and Developing Catering Relationships	2	0	Millington, NJ
Our Products, Storage Policies, Inventory Management & Forecasting	2	1	Millington, NJ
Event Operations: Pre Planning, Day of Event, Close Out of Event and Trouble Shooting	2	16	Millington, NJ
Staffing, Hiring, Employee Development, Management and Retention	1	1	Millington, NJ
Customer Engagement and Conflict Resolution	1	0	Millington, NJ
Trailer Policies/Best Practices, Maintenance, Safety and Security	1	2	Millington, NJ
Financial Management, POS, Reporting and Payment Processing	1	0	Millington, NJ
Pre-Marketing Effort	1	0	Millington, NJ

The initial training program is designed to provide training in the operation and management of a Franchised Business. The training program is conducted on an as-needed basis and will be held at and near our location in Millington, New Jersey or other location we designate. Part of the initial training will consist of on-the-job training. Training will be done under the supervision of Andrew St. Cyr or other employees of our parent, each of whom has experience operating our company owned locations. Andrew has served as our Director of Operations since March, 2018.

Both you and each of your initial, additional and/or replacement managers must attend, and complete the initial training program to our satisfaction before opening your Franchised Business or assuming management responsibility. If additional initial training is otherwise required for you or any manager, you must pay us our then-current tuition for each person to attend the additional initial training program beyond the tuition free allowances. The current tuition for attending our additional initial training for these persons is $300 per person per day (or $1,200 per person for the full training program if the additional initial training is done in conjunction with a regularly scheduled training class). See Item 6 and 7. You are responsible for all

training-related expenses including transportation to and from the training site, lodging and dining expenses. In addition, if your manager(s) will receive a salary during training, you are solely responsible for paying their salary.

The entire training program is subject to change due to updates in materials, methods, manuals and personnel without notice to you. The subjects and time periods allocated to the subjects actually taught to a specific franchisee and its personnel may vary based on the individual needs and/or experience of those persons being trained.

In addition to the training outlined above, we will advise, coach and train you (and your designated trainees) during a local event in your market. This on-site, in market training will take place over the course of 1 or 2 days such that we cover both event set up and event wrap up. Onsite training will include equipment review, event operations, and local marketing and staffing. It is required for you and your trainees to successfully complete training before you are approved to manage an event in your market.

We have the right to offer refresher courses from time to time to you, your manager and/or your employees. You and your manager are required to attend the additional training at your cost and at our then-current tuition if we, in our sole discretion, consider the training necessary. Our current tuition for refresher courses is $500 per person per day. You are solely responsible for your expenses and your managers and/or employees' expenses which are incurred during training.

ITEM 12
TERRITORY

The Franchise Agreement grants you the right to operate one Franchised Business within the Territory identified in Exhibit 1 to the Franchise Agreement or subsequently identified and mutually acceptable to both you and us.

We will provide you with a protected Territory subject to the following terms, conditions and limitations set forth in this Section: if you are in compliance with the Franchise Agreement, we will not own, operate, franchise or license any Franchised Business within the Territory during the Term of the Franchise Agreement. You have no right to distribute any products offered by the Franchised Business through any alternate channels of distribution.

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. We and/or our parent or affiliates reserve all other rights with respect to your Territory, which include but are not limited to: (i) the right to own, operate, franchise or license, both within and outside the Territory, retail locations, cafes and food distributors or retailers operating under names other than the Proprietary Marks, regardless of whether or not these other concepts offer products and services which are similar to or competitive with those offered by your Franchised Business; (ii) in connection with a merger or acquisition, to own, operate, franchise or license, both within and outside the Territory, businesses operating under names other than the Proprietary Marks regardless of whether or not these other concepts offer products and services

which are similar to or compete with those offered by the Franchised Business and regardless of location, and the right to convert those locations; (iii) the right to be acquired by (or merge or become affiliated with) any other business operating under names other than the Proprietary Marks, including a competing business with locations anywhere which may result in the required conversion of franchised businesses; and (iv) the right to distribute products and services in alternative channels of distribution both within and outside the Territory, (which alternative channels of distribution includes but is not limited to: sales of products at or through restaurants, specialty stores, grocery stores, supermarkets; the operation of carts, kiosks or other fixed locations at stadiums, arenas, museums, art centers, military bases, airports, other public transportation facilities, government offices or institutions, malls, health care facilities and other institutional food service facilities, hotels and motels, toll road or highway rest stops, food concession stands, food service facilities, theaters, warehouse clubs, theme parks, amusement centers, truck stops, beaches, boardwalks and casinos; sales of products through brick and mortar retail locations; by mail order, catalog, or via the internet, and any similar outlets or distribution methods); (v) and the exclusive rights to service Franchisor Reserved Venues.

Franchisor Reserved Venues

During the term of the Franchise Agreement, we shall have the right to designate any venue or event in the Territory a Franchisor Reserved Venue. Franchisor Reserved Venues are venues or events that we determine, in our sole discretion, should be exclusively serviced by us or our affiliate. Franchisor Reserved Venues will typically include (i) convention centers located in your Territory, (ii) venues or events that we determine you do not have sufficient number of mobile stands to properly service, (iii) events that you are not able to service because your mobile stands are being used for another event at a different venue on the same date, and (iv) venues that we currently have the ability to enter into via direct contracts with the promoter (e.g., theme parks, stadiums, Nascar events, PGA tour events, etc.).

We and our parent or affiliate are under no obligation to pay you any compensation for selling similar products or services through other channels of distribution under the same and/or different proprietary marks within the Territory or for servicing Franchisor Reserved Venues. However, we may permit you to service or assist us with servicing a Franchisor Reserved Venue. In such event, you will be required to accept the terms and conditions that we designate with respect to servicing such Franchisor Reserved Venue. If you elect not to accept such terms and conditions, then we have the right to offer the Franchisor Reserved Venue on the same terms and conditions to another franchisee or other third-party. If we permit you to service, or assist us with servicing a Franchisor Reserved Venue, such offer would be for the event(s) designated by Franchisor and would not entitle you to any additional rights, going forward, with respect to future events at such Franchisor Reserved Venue (including the same event in subsequent years).

We and/or our parent and affiliate retain the right to use and to license others to use the System for the operation and licensing of other Franchised Businesses at any locations outside of the Territory.

You are only permitted to conduct sales within your Territory. You may not take part in any sales other than from your Wild Bill's Mobile Stand.

The size of your Territory is determined based on population and geography, and your Territory will have a minimum approximate population of 2,000,000 or a radius of 200 miles (whichever is less). We will determine the boundaries of your Territory and your Territory will be described in terms of street names, contiguous zip codes, town boundaries or county boundaries, or we may depict your Territory on a map attached as an exhibit to your Franchise Agreement. We will use the U.S. Census Bureau and other similar resources to determine the population data we will use to determine your Territory. During the term of your Franchise Agreement, we will not operate or grant a franchise for the operation of another Franchised Business within your Territory. Except as provided herein there are no circumstances under which we may modify your Territory. In our sole discretion, we may permit you to increase your Territory in increments of 1,000,000 persons, but the maximum radius of 200 miles remains in effect. Additional territory population is priced at $15,000 per 1,000,000 people (above the $40,000 initial fee for the first 2,000,000 people).

As part of the process of renewing the Franchise Agreement, we reserve the right to re-evaluate the then-existing Territory according to certain demographics and out then-current standards. A re-evaluation of the Territory may result in the renewal Territory being smaller or larger than the original Territory.

Minimum Performance Requirements

Required Stands: You are required to operate one Wild Bill's Mobile Stand for every 2,000,000 population in your Territory.

Purchase of Mugs: During the term of the Franchise Agreement, you are required to purchase the following amount of mugs per year:

	First calendar year	Second calendar year	Third calendar year	Fourth calendar year	Fifth calendar year through the end of the Term
Required Purchase of Mugs per Stand	1,000 per year	5,000 per year	6,000 per year	7,000 per year	8,000 per year

If you fail to purchase the required minimum amount of mugs during any calendar year, within thirty (30) days after the expiration of the year, you are required to purchase additional mugs to meet the annual minimum.

Number of Events: During the 2023 calendar year, each of your Wild Bill's Mobile Stands must participate in minimum amount of seven (7) events per year. For the remainder of the term of the Franchise Agreement, each of your Wild Bill's Mobile Stands must participate in minimum amount of fifteen (15) events per year.

If you do not operate each stand in a minimum of fifteen events per year, we have the right to terminate the Franchise Agreement or to convert the Territory to being non-exclusive.

We do not offer franchisees any option, right of first refusal or any similar right to acquire additional franchises within the Territory or contiguous territories.

ITEM 13
TRADEMARKS

The following is a list of all of the principal trademarks on the Principal Register that we will currently license to you (the "Proprietary Marks").

Mark	Filing Date	Serial number	Registration Date	Registration Number	Status
WILD BILL'S			July 12, 2011	3991680	Registered
			January 17, 2023	6957434	Registered
SNAP POUR SIP ESCAPE			January 17, 2023	6957435	Registered
			January 17, 2023	6957433	Registered
THE OFFICIAL CRAFT SODA OF COMIC CONVENTIONS	Jan 26, 2023	97768746 Intent to Use)			Pending
THE OFFICIAL CRAFT SODA OF COSPLAY	Jan 26, 2023	97768769 (Intent to use)			Pending
THE OFFICIAL CRAFT SODA OF FAIRS AND FESTIVALS	Jan 26, 2023	97768826 (Intent to use)			Pending
THE OFFICIAL CRAFT SODA OF STATE FAIRS	Jan 26, 2023	97768813 (Intent to Use)			Pending
THE OFFICIAL SODA OF ANIME	Jan 26, 2023	97768796 (Intent to			Pending

		Use)			
UNTAMED FLAVOR	Mar 20, 2022	97321108			Pending
UNTAMED FLAVOR	Mar 20, 2022	97321114			Pending
WILD BILL'S	Dec 22, 2021	97184741			Pending
WILD BILL'S	Dec 22, 2021	97184810			Pending
	Dec 24, 2021	97184922			Pending
	Mar 20, 2022	97321031			Pending
	Mar 20, 2022	97321066			Pending

Unregistered Mark:

We do not have a federal registration for all of our Proprietary Marks. Therefore, unregistered or

pending Proprietary Marks do not have as many legal benefits and rights as federally registered trademarks. If our right to use these Proprietary Marks is challenged, upon our discretion, you may have to change to an alternative trademark, which may increase your expenses.

The Proprietary Marks are owned by our parent Bluewater, LLC. Pursuant to a trademark license agreement with our former affiliate Bluewater, Inc. dated August 11, 2016, which was then assigned to our parent, we have been granted the right to use and sub-license the Proprietary Marks. Bluewater, LLC may terminate the License Agreement (which runs for 20 years and is renewable for an additional term of 20 years) in the event of our default under the License Agreement if we fail to correct any deficiency within 30 days after written notice. No other agreement limits our right to use or license the Proprietary Marks. If the License Agreement is terminated or modified, you may have to change to an alternative trademark, which may increase your expenses.

All required affidavits of use and renewals will be filed when due.

Your rights to the Proprietary Marks are derived solely from your Franchise Agreement. You may have the right to potentially use future trademarks that we may subsequently license to you. You will only use the Proprietary Marks as we authorize. In using the Proprietary Marks, you must strictly follow our rules, standards, specifications, requirements and instructions which may be modified by us in our discretion. All goodwill associated with the Proprietary Marks remains our exclusive property. You may not use the Proprietary Marks with any unauthorized product or service or in any way not explicitly authorized by the Franchise Agreement or that we may otherwise approve. When your Franchise Agreement expires or terminates, all rights for you to use the Proprietary Marks shall cease and you shall not maintain any rights to use any Proprietary Mark.

You cannot use the Proprietary Marks (or any variation of the Proprietary Marks) as part of a corporate name or with modifying words, designs or symbols except for those which we license to you. You may not use our registered name in connection with the sale of an unauthorized product or service or in a manner not authorized in writing by us. You may not apply for any trademark.

There are no currently effective determinations of the USPTO, the Trademark Trial and Appeal Board, the trademark administrator of any state, or any court involving the Proprietary Marks, nor any pending infringement, opposition, or cancellation proceedings or material litigation involving the Proprietary Marks. There are no agreements currently in effect that significantly limit our right to use or license the use of the Proprietary Marks in any manner material to the franchise. Other than the rights of our parent, described above, we are not aware of any superior rights that could affect your use of the Proprietary Marks.

We are not aware of superior prior rights or infringing uses that could materially affect your use of the Proprietary Marks in any state. In the event of any infringement of, or challenge to, your use of any of the Proprietary Marks, you must immediately notify us, and we will have sole discretion to take such action as deemed appropriate. We will indemnify and hold you harmless from any suits, proceedings, demands, obligations, actions or claims, including costs and reasonable attorneys' fees, for any alleged infringement under federal or state trademark law

arising solely from your conforming use of the Proprietary Marks in accordance with the Franchise Agreement or as otherwise set forth by us in writing, if you have notified us promptly of the claim. We reserve the right, under the Franchise Agreement, to substitute different Proprietary Marks for use in identifying the System and the businesses operating under the System if the current Proprietary Marks no longer can be used, or if we, in our sole discretion, determine that substitution of different Proprietary Marks will be beneficial to the System. If we substitute any of the Proprietary Marks, you must bear the cost and expense of all substitutions at your Franchised Business (for example, changing signage, business cards, etc.).

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ITEM 14
PATENTS, COPYRIGHTS AND PROPRIETARY INFORMATION

We do not own any registered copyrights or patents which are material to the franchise, but claim common law protection for many aspects of our business including, without limitation, our Operations Manual and other manuals, advertising and promotional material, and training materials and programs.

You do not acquire any interest in our confidential information, other than the right to utilize it in the operation of your Franchised Business during the term of the Franchise Agreement. You may never during the term, including any renewal, of the Franchise Agreement, or after the Franchise Agreement expires or is terminated, reveal any of our confidential information to another person or entity, or use our confidential information for the benefit of any other person or entity. You may not copy, record or otherwise reproduce any of our confidential information except as we may authorize. All persons affiliated with you, including your employees must execute a Confidentiality Agreement in the form we require. Our current form of Confidentiality Agreement is attached as Exhibit 4 to the Franchise Agreement. You are liable for any breach of confidentiality for those to whom you provide access to the Confidential Information.

Our confidential information includes, but is not limited to the production, preparation (including but not limited to recipes, ingredients, formulas, specifications, checklists and techniques), vendors, equipment, merchandising, marketing, displaying, pricing and storage for any of the products or services sold or distributed through the System. It also includes our methods of business practices and management, Operations Manual and other manuals, advertising and promotional material, and training materials and programs.

All new products, items, services and other developments, whether they be of our original design or variations of existing services or techniques or your original design or variations of existing services or techniques, will be deemed works made for hire and we will own all rights in them. If they do not qualify as works made for hire, you will assign ownership to us under the Franchise Agreement. You will not receive any payment or adjustment in connection with any new products, items, services or developments.

We will own all business records with respect to customers of your Franchised Business, including any databases (whether in print, electronic or other form), including all names, addresses, telephone numbers, e-mail addresses, customer purchase records, and all other similar records that you create and maintain in connection with the operation of your Franchised Business. At all times during and after the termination or expiration of your Franchise Agreement, we may access such business records and may utilize, transfer or analyze such records as we determine, in our sole discretion, to be in the best interest of the System.

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

You must appoint one of your principal owners as the Operating Principal. The Operating Principal will be the person with whom we will communicate on all major policy, financial, management and operation matters, and the only person from your entity that we will recognize as having authority to communicate for you and your entity. You may not change or otherwise replace the Operating Principal of your Franchised Business without our prior written approval.

We strongly recommend that you or your Operating Principal personally participate in the operation of your Franchised Business. The Franchised Business must be operated by either yourself (if an individual), your Operating Principal or one of your other principal owners (if you are an entity) or a designated manager. Both the franchisee (or one of your principal owners if you are an entity) and the designated manager must satisfactorily attend and complete our training program. Personal attention by you and/or the designated manager is critical to the success of your Franchised Business. Your designated manager need not have any equity interest in the franchise. Either you or your designated manager must furnish full-time attention and best efforts to the management of the Franchised Business and personally supervise the Franchised Business.

You may not change or otherwise replace the designated manager of your Franchised Business without our prior written approval. If your relationship with your designated manager terminates or materially changes, you will be required to promptly designate a new designated manager. Any replacement designated manager is subject to our prior written approval, and he or she must successfully complete our initial training program before being responsible for the day to day management of your Franchised Business. You must pay the charges that we establish for training programs furnished to any individual who replaces a previously trained designated manager.

You will disclose to your designated manager only the information needed to operate the Franchised Business and the designated manager will be advised that any confidential information is our trade secret.

In addition, your designated manager and employees will be required to execute our Confidentiality Agreement. Our current form of Confidentiality Agreement is attached as Exhibit 4 to the Franchise Agreement.

ITEM 16
RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL

Your franchise is limited to one territory and all sales must be conducted within your Territory. We require you to limit your business, including the use of your Wild Bills Mobile Stand, to the operation of a Franchised Business. You may not conduct any other business or activity from the Franchised Business and the Wild Bill's Mobile Stand without our written permission. You may only sell products at retail and may not engage in the wholesale sale or distribution of any product. You are not permitted to sell or distribute any products through the use of the internet or any other channel of distribution, other than your Wild Bill's Mobile Stand.

You may only offer or sell products that are approved by us and must offer for sale certain products as designated by us. We may add, delete or alter approved products that you are required or allowed to offer in our reasonable discretion. There are no limits on our right to do so. You must discontinue selling and offering any products, services or items that we, in our sole discretion, disapprove in writing at any time.

We have the right to set restrictions on the pricing and sizes of all products that are sold or distributed, including the ability to determine the pricing and sizes.

In offering products for sale, you may only use products, materials, ingredients, supplies, recipes, paper goods, uniforms, fixtures, furnishings, signs and equipment approved by us and must follow exact methods of product storage and preparation that meet our requirements. In the dispensing of products, you may only use mugs bearing our then-currently approved text and designs, and that otherwise meets our then-current requirements, specifications and quality standards. You may not deviate from our requirements, standards or specifications without our prior written consent.

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ITEM 17
RENEWAL, TERMINATION, TRANSFER AND DISPUTE RESOLUTION

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

	Provision	Section in Franchise Agreement	Summary
a.	Term of franchise	2.1	5 years
b.	Renewal or extension of the term	2.2	You have the right to renew the franchise for an additional 5-year term.
c.	Requirements for you to renew or extend	2.2.	You may renew if you: (i) have notified us of your election to renew; (ii) have completed all maintenance and refurbishing of your Wild Bill's mobile stands required by us; (iii) are not in default of any agreement between you and us or our parent or affiliates and have substantially complied with all agreements during their term; (iv) have satisfied all monetary obligations owed to us and/or our parent or affiliates; (v) have executed our then-current form of Franchise Agreement; (vi) have satisfied our then-current training requirements for new franchisees; (vii) have executed a release of any and all claims against us, our parent, affiliates, and our shareholders, officers, directors, agents, employees, attorneys and accountants arising out of or related to the Franchise Agreement or any related agreement; and (viii) paid the renewal fee. If you seek to renew your franchise at the expiration of the initial term or any renewal term, you may be asked to sign a new franchise agreement that contains terms and conditions materially different from those in your previous franchise agreement, such as different fee requirements and territorial rights.
d.	Termination by you	9.1	You must give us 90 days written notice to cure any default within 60 days of the event or circumstances giving rise to the breach. You must be in material compliance. If we fail to cure any material breach within the 90 day cure period, you may terminate for that reason by written notice, except if the breach is not susceptible to cure within 90 days, but we take action within 90 days to begin curing the breach and act diligently to complete the corrective action within a reasonable time, we will be deemed to have timely cured the breach.
e.	Termination by Franchisor without cause	No provision	Not applicable
f.	Termination by Franchisor with cause	9.2	We have the right to terminate the Franchise Agreement with cause. Depending upon the reason for termination, we do not have to provide you an opportunity to cure. See this Item 17(g) and (h) for further description.

	Provision	Section in Franchise Agreement	Summary
g.	Cause defined – default which can be cured	9.2.1	We have the right to terminate the Franchise Agreement, (i) after a 7-day cure period if your failure to comply with the Franchise Agreement relates to the Proprietary Marks or Confidential Information; (ii) after a 15-day cure period upon your failure to pay any sums owed to us or our parent or affiliate; or (iii) after a 30-day cure period upon your failure to pay any sums owed to a third party other than us or our parent or affiliates or upon your failure to comply with any other provision not listed above or listed as a non-curable default in Section 9.2.2 of the Franchise Agreement, except if the breach is not susceptible to cure within the applicable cure period, but you take action within the cure period to begin curing the breach and act diligently to complete the corrective action within a reasonable time, you will be deemed to have timely cured the breach.
h.	Cause defined – default which cannot be cured	9.2.2	We have the right to terminate the Franchise Agreement without providing you an opportunity to cure if you or any owner of the franchised business: (i) commits any criminal acts; (ii) files for bankruptcy or are adjudicated a bankrupt; (iii) are the subject of a lien; (iv) fail to open on time; (v) become insolvent; (vi) receive 2 or more written notices to cure within one 12-month period; (vii) misrepresent yourself in any way in connection with your franchise application; (viii) materially breach any other agreements with us or our parent or affiliates; (ix) commit fraud in the operation of your Franchised Business; (x) intentionally underreport or misstate any information required to be reported to us; (xi) voluntarily or otherwise abandon the franchise; (xii) transfer the Franchised Business in violation of the Franchise Agreement; (xiii) violate a restrictive covenant or confidentiality obligation; (xiv) fail to maintain insurance and do not correct this failure within 10 days of notice; (xv) fail to pay any vendors or third party obligations in connection with the Franchised Business; (xvi) fail to pay any taxes when due; (xvii) make unauthorized purchases; (xviii) reach any other agreement with Franchisor; (xix) you and/or your staff fail to complete the requisite training (xx) open without written authorization; (xxi) a threat to health and safety exists in connection with the Franchised Business or a breach of health and safety laws occurs;
i.	Your obligations on termination/non-renewal	10.1	You must cease operation of the Franchised Business, pay all unpaid fees, discontinue using the Proprietary Marks, return the Operations Manual and all other confidential information to us, transfer your business telephone numbers to us or our designee, surrender all stationery, printed matter, signs, advertising materials and other items containing the Proprietary Marks and all items which are part of the System trade dress, sell to us any furnishings, equipment, signs or fixtures which we elect to purchase (including the Wild Bill's Mobile Stands).

	Provision	Section in Franchise Agreement	Summary
j.	Assignment of contract by Franchisor	8.6	We have the unrestricted right to sell, transfer, assign and/or encumber all or any part of our interest in the Franchise Agreement or ourselves.
k.	"Transfer" by you – definition	8.3	A sale, transfer or assignment is deemed to occur if: (i) you are a corporation, upon any assignment, sale, pledge or transfer or increase of your voting stock which results in a change of ownership; (ii) if you are a partnership, upon the assignment, sale, pledge or transfer of any partnership ownership interest or any series of assignments, sales, pledges or transfers; or (iii) you are a limited liability company, upon the assignment, sale, pledge or transfer of any interest in the limited liability company.
l.	Franchisor's approval of transfer by franchisee	8.1	You may not sell, transfer, assign or encumber your interest in the Franchised Business or your rights under the Franchise Agreement without our prior written consent.
m.	Condition for Franchisor's approval of transfer	8.3.1	Approval to sell or transfer your franchise may be conditioned upon the following: (i) satisfaction of all monetary obligations to us, our parent or affiliates, or suppliers; (ii) the timely cure of all existing defaults under the Franchise Agreement; (iii) execution of a general release; and (iv) providing us with a copy of the executed purchase agreement relating to the proposed transfer. The proposed transferee must have demonstrated to us that he or she meets our standards, possesses good moral character, business reputation and credit rating, has the aptitude to operate the Franchised Business and has adequate financial resources to conduct the business. The transferee must have executed our then-current Franchise Agreement, you or the transferee have paid to us the transfer fee, and the transferee and its designated manager must have completed our initial training program. The Franchisee must also acknowledge the post-termination provisions of the Agreement survive the transfer.
n.	Franchisor's right of first refusal to acquire your business	8.3	If you propose to transfer or assign 20% or more of your interest in the Franchise Agreement or the Franchised Business to a third party, you must first offer us the option to purchase your franchise upon the same terms as those offered by the third party.
o.	Franchisor's option to purchase your business	10.1.7, 10.1.8	If the Franchise Agreement is terminated, we have the limited right to purchase your Wild Bill's Mobile stands, usable inventory and any items containing the Proprietary Marks at the lesser of cost or its then-current value.
p.	Your death or disability	8.2	If you die or become disabled or incapacitated, your executor, heir or legal representative must obtain approval to continue as the franchisee within 180 days from the date of your death, disability or incapacity.

	Provision	Section in Franchise Agreement	Summary
q.	Non-competition covenants during the term of the franchise	7.4.1	Neither you nor your partners, shareholders, members or managers, may have any interest in any other business which derives more than 20% of its revenue from soda, beverages, mugs or other products offered by a Franchised Business (whether through a mobile unit or a retail location) (a "Competing Business").
r.	Non-competition covenants after the franchise is terminated or expires	7.4.2	The Franchise Agreement limits your right and the rights of your partners, shareholders, members, and managers, for 2 years following the date of the expiration and non-renewal, transfer or termination of the Franchise Agreement: (i) to own, engage in, be employed or have any interest in any Competing Business within 50 miles of (i) the Territory or (ii) other Wild Bill's territories, whether operated by us, our parent, a franchisee or our affiliate; or (ii) to solicit business from former customers of your Franchised Business for any competitive business purpose. (iii) to own, maintain, engage in, be employed by, or have any interest in any company which grants franchises or licenses for any business competing with us.
s.	Modification of this agreement	12.1	The Franchise Agreement may only be modified by written amendment signed by both parties.
t.	Integration/merger clauses	12.1	Only the terms of the Franchise Agreement are binding (subject to state law). Any representations or promises outside the disclosure document and franchise agreement may not be enforceable.
u.	Dispute resolution by arbitration or mediation	No Provision	Not applicable.
v.	Choice of forum	12.2	All actions must be commenced in a state or federal court which has general jurisdiction in the then-current State and County where our corporate headquarters is located (currently Morris County, New Jersey) (subject to state law).
w.	Choice of law	12.2	New Jersey law applies (subject to state law).

ITEM 18
PUBLIC FIGURES

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

ITEM 19
FINANCIAL PERFORMANCE REPRESENTATIONS

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

We do not make any representations about a franchisee's future financial performance or the past financial performance of company-owned or franchised outlets. We also do not authorize our employees or representatives to make any such representations either orally or in writing. If you are purchasing an existing outlet, however, we may provide you with the actual records of that outlet. If you receive any other financial performance information or projections of your future income, you should report it to the franchisor's management by contacting Michael Quilty at 50 Division Avenue, Building 1, Suite 42, Millington, New Jersey 07946 (917) 586-1303, the Federal Trade Commission, and the appropriate state regulatory agencies.

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ITEM 20
OUTLETS AND FRANCHISEE INFORMATION

TABLE NO. 1

SYSTEMWIDE OUTLET SUMMARY FOR YEARS 2020-2022

OUTLET TYPE	YEAR	OUTLETS AT THE START OF THE YEAR	OUTLETS AT THE END OF THE YEAR	NET CHANGE
Franchised	2020	6	6	0
	2021	6	7	+1
	2022	7	8	+1
Company Owned	2020	6	7	+1
	2021	7	7	0
	2022	7	7	0
Total Outlets	**2020**	**12**	**13**	**+1**
	2021	**13**	**14**	**+1**
	2022	**14**	**15**	**+1**

TABLE NO. 2

TRANSFERS OF OUTLETS FROM FRANCHISEES TO NEW OWNERS (OTHER THAN FRANCHISOR) FOR YEARS 2020-2022

STATE	YEAR	NUMBER OF TRANSFERS
ALL STATES	2020	0
	2021	0
	2022	
TOTAL	**2020**	**0**
	2021	**0**
	2022	

TABLE NO. 3

STATUS OF FRANCHISED OUTLETS FOR YEARS 2020- 2022

STATE	YEAR	OUTLETS AT START OF YEAR	OUTLETS OPENED	TERMINATIONS	NON-RENEWALS	REACQUIRED BY FRANCHISOR	CEASED OPERATIONS OTHER REASONS	OUTLETS AT END OF YEAR
Connecticut*	2020	1	0	0	0	0	0	1
	2021	1	0	0	0	0	0	1
	2022	1	0	0	0	0	0	1
Florida	2020	0	0	0	0	0	0	0
	2021	0	1	0	0	0	0	1
	2022	1	0	0	0	0	0	1
Iowa	2020	1	0	0	0	0	0	1
	2021	1	0	0	0	0	0	1
	2022	1	0	0	0	0	0	1
New York**	2020	1	0	0	0	0	0	1
	2021	1	0	0	0	0	0	1
	2022	1	0	0	0	0	0	1
North Carolina	2020	0	0	0	0	0	0	0
	2021	0	0	0	0	0	0	0
	2022	0	1	0	0	0	0	1
Rhode Island	2020	1	0	0	0	0	0	1
	2021	1	0	0	0	0	0	1
	2022	1	0	0	0	0	0	1
South Dakota	2020	1	0	0	0	0	0	1
	2021	1	0	0	0	0	0	1
	2022	1	0	0	0	0	0	1
Tennessee	2020	1	0	0	0	0	0	1
	2021	1	0	0	0	0	0	1
	2022	1	0	0	0	0	0	1
TOTAL	**2020**	**6**	**0**	**0**	**0**	**0**	**0**	**6**
	2021	**6**	**1**	**0**	**0**	**0**	**0**	**7**
	2022	**7**	**1**	**0**	**0**	**0**	**0**	**8**

* The franchisee's territory also include Vermont, New Hampshire, and Maine.

**The franchisee's territory also includes certain portions of Massachusetts

TABLE NO. 4

STATUS OF COMPANY-OWNED OUTLETS FOR YEAR 2020-2022

State*	Year	Outlets at Start of Year	Outlets Opened	Outlets Reacquired from Franchisees	Outlets Closed	Outlets Sold to Franchisees	Outlets at end of Year
CA	2020	1	0	0	0	0	1
	2021	1	0	0	0	0	1
	2022	1	0	0	0	0	1
FL	2020	1	0	0	0	0	1
	2021	1	0	0	0	0	1
	2022	1	0	0	0	0	1
GA	2020	0	1	0	0	0	1
	2021	1	0	0	0	0	1
	2022	1	0	0	0	0	1
IL**	2020	0	1	0	0	0	1
	2021	1	0	0	0	0	1
	2022	1	0	0	0	0	1
IN**	2020	1	0	0	1	0	0
	2021	0	0	0	0	0	0
	2022	0	0	0	0	0	0
NJ***	2020	1	0	0	0	0	1
	2021	1	0	0	0	0	1
	2022	1	0	0	0	0	1
NY***	2020	1	0	0	1	0	0
	2021	0	0	0	0	0	0
	2022	0	0	0	0	0	0
OR	2020	0	1	0	0	0	1
	2021	1	0	0	0	0	1
	2022	1	0	0	0	0	1
TX	2020	1	0	0	0	0	1
	2021	1	0	0	0	0	1
	2022	1	0	0	0	0	1
Total	**2020**	**6**	**3**	**0**	**2**	**0**	**7**
	2021	**7**	**0**	**0**	**0**	**0**	**7**
	2022	**7**	**0**	**0**	**0**	**0**	**7**

*Our California location also services portions of Nevada, Utah and Arizona
Our Florida and Georgia locations also service portions of South Carolina
Our Oregon location also services portions of Washington, Vancouver, BC, and Calgary
Our Texas location also services portions of New Mexico, Colorado, Kansas, Oklahoma, and Louisiana

** Our Illinois location now services Indiana as well as portions of Wisconsin, Missouri and Michigan

*** Our New Jersey location now services New York, as well as portions of Maryland, Pennsylvania, Washington, D.C., Virginia, Rhode Island, Connecticut, and Massachusetts.

TABLE NO. 5

PROJECTED OPENINGS
AS OF DECEMBER 31, 2022

STATE	FRANCHISE AGREEMENTS SIGNED BUT OUTLET NOT OPENED	PROJECTED NEW FRANCHISED OUTLETS IN THE NEXT FISCAL YEAR	PROJECTED NEW COMPANY-OWNED OUTLETS IN NEXT FISCAL YEAR
New Jersey	0	1	0
New York	0	1	0
North Carolina	1	1	0
Ohio	0	1	0
Total	**1**	**4**	**0**

Attached as Exhibit F to this Disclosure Document is a list of all franchisees as of December 31, 2022 and the addresses and telephone numbers of their Franchised Businesses.

No franchisee has had an outlet terminated, canceled, not renewed, or has otherwise voluntarily or involuntarily ceased to do business under the franchise agreement during the most recently completed fiscal year. No franchisee has failed to communicate with us within 10 weeks of the disclosure document issuance date. If you buy this franchise, your contact information may be disclosed to other buyers when you leave the franchise system.

During the last three fiscal years, we have not signed no confidentiality clauses with current or former franchisees that would restrict them from speaking openly with you about their experience with us.

There are no franchisee associations required to be listed in this Disclosure Document.

ITEM 21
FINANCIAL STATEMENTS

Attached to this Disclosure Document as Exhibit D are our audited financial statements as of December 31, 2020, December 31, 2021, December 31, 2022.

Our fiscal year end is December 31.

ITEM 22
CONTRACTS

Included in this Disclosure Document are the following contracts or agreements:

Exhibit B - Franchise Agreement

Exhibit 1 – Approved Location and Territory
Exhibit 2 – Statement of Ownership Interest
Exhibit 3 – Personal Guaranty
Exhibit 4 – Form of Confidentiality Agreement
Exhibit 5 – Form of Release
Exhibit 6 – Franchise Disclosure Questionnaire
Exhibit 7 - Consent to Transfer
Exhibit 8 - Assignment and Assumption Agreement
Exhibit 9 - Telephone, Internet Websites and Listing Agreement
Exhibit 10- Electronic Funds Transfer Authorization

ITEM 23
RECEIPT

Attached to the end of this Disclosure Document are duplicate copies of a receipt page. You should sign both copies of the Receipt and return one signed copy to us at: Wild Bill's Soda Franchising, LLC, 50 Division Avenue, Building 1, Suite 42, Millington, New Jersey 07946.

Exhibit A

STATE ADMINISTRATORS/AGENTS FOR SERVICE OF PROCESS

Wild Bill's Soda Franchising, LLC

STATE ADMINISTRATORS/
DESIGNATION OF AGENT FOR SERVICE OF PROCESS

Listed here are the names, addresses and telephone numbers of the state agencies having responsibility for the franchising disclosure/registration laws. Where we are registered to sell franchises, we have appointed the state agency, or as noted below, a state officer, as our agent for service of process in the state. We may not yet be registered to sell franchises in any or all of the states listed. There may be states in addition to those listed below in which we have appointed an agent for service of process. There may also be additional agents appointed in some of the states listed.

CALIFORNIA Department of Financial Protection and Innovation 320 West Fourth Street, Suite 750 Los Angeles, California 90013-2344 (866) 275-2677 Agent: California Commissioner of Financial Protection and Innovation	NORTH DAKOTA North Dakota Securities Department 600 East Boulevard Avenue State Capitol Fifth Floor Dept. 414 Bismarck, North Dakota 58505-0510 (701) 328-4712 Agent: North Dakota Securities Commissioner
HAWAII Commissioner of Securities Department of Commerce and Consumer Affairs 335 Merchant Street, Room 203 Honolulu, Hawaii 96813 (808) 586-2722 Agent: Commissioner of Securities of the State of Hawaii	OREGON Department of Finance and Corporate Securities Labor and Industries Building 350 Winter Street NE, Room 410 Salem, Oregon 97301-3881 (503) 378-4387 Agent: Director of Oregon Department of Insurance and Finance
ILLINOIS Franchise Division Office of Attorney General 500 South Second Street Springfield, Illinois 62706 (217) 782-4465 Agent: Illinois Attorney General	RHODE ISLAND Department of Business Regulation Division of Securities 1511 Pontiac Ave. John O. Pastore Complex Building 69-1 Cranston, RI 02920 (401) 462-9500 Agent: Director of Business Regulation
INDIANA Franchise Section Indiana Securities Division Room E-111 302 West Washington Street Indianapolis, Indiana 46204 (317) 232-6681 Agent: Indiana Secretary of State Indiana Securities Division 201 State House Indianapolis, IN 46204	SOUTH DAKOTA Department of Labor and Regulation Division of Insurance Securities Regulation 124 South Euclid, Suite 104 Pierre, South Dakota 57501 (605) 773-3563 Agent: Director, Division of Insurance-Securities Regulation

MARYLAND Office of the Attorney General Securities Division 200 St. Paul Place Baltimore, Maryland 21202-2020 (410) 576-6360 Agent: Maryland Securities Commissioner 200 St. Paul Place Baltimore, Maryland 21202-2020	VIRGINIA State Corporation Commission Division of Securities and Retail Franchising 1300 East Main Street, 9th Floor Richmond, Virginia 23219 (804) 371-9051 Agent: Clerk of the State Corporation Commission 1300 E Main St., 1st. Fl. Richmond, VA 23219 Tel: (804) 371-9733
MICHIGAN Consumer Protection Division Antitrust and Franchise Unit Michigan Department of Attorney General 670 Law Building Lansing, Michigan 48913 (517) 373-7177 Agent: Michigan Department of Commerce Corporations and Securities Bureau 6546 Mercantile Way Lansing, MI 48910	WASHINGTON Director Washington Department of Financial Institutions Securities Division 150 Israel Road SW Tumwater, Washington 98501 (360) 902-8760 Agent: Securities Administrator, Director of Department
MINNESOTA Minnesota Department of Commerce 85 7th Place East, Suite 280 St. Paul, Minnesota 55101-2198 (651) 539-1500 Agent: Minnesota Commissioner of Commerce	WISCONSIN Securities Division of the Wisconsin Department of Financial Institutions 345 W. Washington Ave., 4th Floor Madison, Wisconsin 53703 (608) 266-8559 Agent: Wisconsin Commissioner of Securities
NEW YORK NYS Department of Law Investor Protection Bureau 28 Liberty St. 21st fl New York, NY 10005 (212) 416-8222 Phone Agent for service: New York Department of State One Commerce Plaza, 99 Washington Avenue, 6th Floor Albany, NY 12231-0001 (518) 473-2492	

Exhibit B

FRANCHISE AGREEMENT

Wild Bill's Soda Franchising, LLC

WILD BILLS SODA FRANCHISING, LLC
FRANCHISE AGREEMENT

WILD BILL'S SODA FRANCHISING, LLC
FRANCHISE AGREEMENT

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Exhibit 10 - Electronic Funds Transfer Authorization

WILD BILL'S SODA FRANCHISING, LLC
FRANCHISE AGREEMENT

THIS AGREEMENT is entered into and made by and between WILD BILL'S SODA FRANCHISING, LLC, a New Jersey limited liability company ("Franchisor"), with its principal business address at 50 Division Avenue, Building 1, Suite 42, Millington, New Jersey 07946 and _____with a principal address at _____("Franchisee") on the date this Agreement is executed by Franchisor below (the "Effective Date").

BACKGROUND

A. Franchisor and/or its equity owner, parent or affiliate, through the expenditure of considerable money, time and effort, has developed a business system (the "System") for the establishment, development and operation of Wild Bill's businesses which offers high quality soda beverages made using only the finest ingredients with pure cane sugar and less carbonation than other sodas and other related products. The System includes proprietary marks, recognized designs, decor and color schemes, distinctive specifications for mobile stands, equipment, and display designs; know-how, recipes, menus and trade secrets; uniform specifications of products and services; sales techniques, and merchandising, marketing, advertising, and inventory management systems; quality control procedures; and procedures for operation and management of Wild Bill's businesses pursuant to the Confidential Operations Manual (as defined in Section 5.6) provided by Franchisor and modified from time to time and other standards and specifications Franchisor otherwise provides.

B. The System is identified by various trade names, trademarks and service marks used by Franchisor and its franchisees including, without limitation, the trade mark "Wild Bill's®" and other identifying marks and symbols that Franchisor uses now or may later use as part of the System (the "Proprietary Marks"). The rights to all the Proprietary Marks shall be owned exclusively by Franchisor. Franchisor intends to further develop and use the Proprietary Marks to identify to the public the source of the products and services marketed under the Proprietary Marks and Franchisor's standards of quality and service.

C. Franchisor is engaged in the business of granting franchises to qualified individuals and business entities to use the System and Proprietary Marks to operate a Wild Bill's business.

D. Franchisee has applied to Franchisor for a franchise to operate a Wild Bill's business using the System and Proprietary Marks and to receive the training, confidential information and other assistance Franchisor provides. Franchisor has approved Franchisee's application in reliance upon all of the representations made in the application.

In consideration of the mutual promises and commitments contained in this Agreement, together with other valuable consideration, the receipt and sufficiency of which is acknowledged, Franchisor and Franchisee agree as follows:

1. GRANT OF FRANCHISE

1.1 **Grant and Acceptance**. Franchisor grants to Franchisee, and Franchisee accepts, all subject to the terms of this Agreement, a franchise to establish and operate one Wild Bill's business, using the System and the Proprietary Marks pursuant to this Agreement (the "Franchised Business"). Franchisee recognizes that variations, modifications, additions and changes to the System and Proprietary Marks, may be required from time to time, in order to preserve or enhance the System. Franchisee agrees to promptly accept and comply with any such variation, modification, addition or change(s) to the System and/or Proprietary Marks, at Franchisee's sole expense.

1.2 **Territory**. Franchisee shall establish and operate the Franchised Business within the Territory identified in Exhibit 1 to this Agreement (the "Territory"). Franchisee recognizes that the rights that are granted to Franchisee are for the operation of a Franchised Business within a specific Territory and cannot be transferred to an alternative territory without Franchisor's prior written consent. Franchisee shall not be permitted to offer or sell any products or services outside the Territory. Provided Franchisee complies with the terms of this Agreement, Franchisor shall not own, operate, franchise or license any other Wild Bill's business within the Territory, except Franchisor reserves the right to do so in other channels of distribution as described in Section 1.3. Franchisor and/or Franchisor's parent and affiliates, however, retain all other rights, including without limitation, the unrestricted rights (i) to own, operate, franchise or license, both within and outside the Territory, mobile stand and/or restaurant concepts and food distributors or retailers operating under names other than the Proprietary Marks, regardless of whether or not these other concepts offer products and services which are similar to or compete with those offered by the Franchised Business, (ii) to distribute products and services as described in Section 1.3, both within and outside the Territory, (iii) to use and to license others to use, the System for the operation and licensing of other Wild Bill's businesses outside of the Territory; (iv) in connection with a merger or acquisition, to own, operate, franchise or license, both within and outside the Territory, businesses operating under names other than the Proprietary Marks regardless of whether or not these other concepts offer products and services which are similar to or compete with those offered by the Franchised Business and regardless of location, and the right to convert those locations; (v) the right to be acquired by (or merge or become affiliated with) any other business operating under names other than the Proprietary Marks, including a competing business with locations anywhere which may result in the required conversion of franchised businesses; and (vi) the right to exclusively operate in Reserved Venues.

"Reserved Venues" shall include any venues or events in the Territory that Franchisor determines, in its sole discretion, shall be exclusively serviced by Franchisor or its affiliate. Reserved Venues will typically include (i) convention centers located in the Territory, (ii) venues or events that Franchisor determines Franchisee does not have sufficient number of mobile stands to properly service, (iii) events that Franchisee is not able to service because the mobile stands are being used for another event at a different venue on the same date, and (iv) venues that Franchisor currently has the ability to enter into, via direct contracts with the promoter (e.g., theme parks, stadiums, Nascar events, PGA tour events, etc.). Franchisor may permit Franchisee to service or assist with servicing a Reserved Venue. In such event, Franchisee will be required to accept the terms and conditions that Franchisor designates with respect to servicing such Reserved Venue. If Franchisee elects not to accept such terms and conditions, then Franchisor has the right to offer the Reserved Venue on the same terms and conditions to another franchisee or other third-party.

1.3 **Other Channels of Distribution**. Subject to the restrictions in Section 1.2, Franchisor, its parent and affiliates, reserve the unrestricted right to distribute products, whether now existing or developed in the future, identified by the Proprietary Marks or other marks Franchisor, its parent and/or affiliates own or license, through any distribution method Franchisor, its parent or its affiliates may

establish, and may franchise or license others to do so, both within and outside the Territory, regardless of whether the sale of products in the other channels of distribution compete with the Franchised Business. These other channels of distribution include sales of products at or through restaurants, specialty stores, grocery stores, supermarkets; the operation of carts, kiosks or other fixed locations at stadiums, arenas, museums, art centers, military bases, airports, other public transportation facilities, government offices or institutions, malls, health care facilities and other institutional food service facilities, hotels and motels, toll road or highway rest stops, food concession stands, food service facilities, theaters, warehouse clubs, theme parks, amusement centers, truck stops, beaches, boardwalks and casinos; sales of products through brick and mortar retail locations; by mail order, catalog, or via the internet, and any similar outlets or distribution methods). This Agreement authorizes Franchisee to engage only in the sale of authorized products and services in the Territory, subject to the requirements of this Agreement and the Confidential Operations Manual. We and our parent and affiliates are under no obligation to pay you and compensation for selling similar products or services through other channels of distribution under the same and/or different proprietary marks within the Territory.

1.4 **Minimum Performance Requirements**. Franchisee shall be required to operate one Wild Bill's Mobile Stand for every 2,000,000 population in the Territory. Each of Franchisee's Wild Bill's mobile stands must participate in a minimum of seven (7) events per year (such as fairs, festivals, carnivals and other gatherings where mobile food vending is featured) during the 2023 calendar year. Beginning in the 2024 calendar year, each of Franchisee's Wild Bill's mobile stands must participate in a minimum of fifteen (15) events per year (such as fairs, festivals, carnivals and other gatherings where mobile food vending is featured). In the event Franchisee fails to operate the required number of Wild Bill's mobile stands, or fails to meet the minimum event requirement for any of its mobile stands, Franchisor may, in its sole discretion, reduce the scope and boundaries of the Territory, eliminate any exclusivity or terminate this Agreement.

2. TERM AND RENEWAL

2.1 **Term.** This Agreement grants rights to Franchisee for a period of 5 years (The "Term") and is effective when signed by Franchisor.

2.2 **Renewal.** Franchisee shall have the right to renew this Agreement for 1 additional period of 10 years if the following conditions have been met:

2.2.1 Franchisee has given Franchisor written notice of its election to renew the franchise not less than 6 months or more than 12 months prior to the expiration of the current term;

2.2.2 Franchisee has completed, no later than 30 days prior to the expiration of the then-current term and to Franchisor's satisfaction, all maintenance, refurbishing, renovating and remodeling of the of the Wild Bill's mobile stand(s) and all of the equipment, fixtures, furnishings, interior and exterior signs as Franchisor shall reasonably require so that the Wild Bill's mobile stand(s) reflect the then-current image of a System Wild Bill's business;

2.2.3 Franchisee is not in default of any provision of this Agreement or any other related agreement between Franchisee and Franchisor, its parent or its affiliates, either at the time Franchisee gives notice of its intent to renew or at any time after through the last day of the then current term, and Franchisee has substantially complied with all these agreements during their respective terms;

2.2.4 Franchisee has satisfied all monetary obligations owed by Franchisee to Franchisor, its parent and/or its affiliates or otherwise pursuant to the Franchise Agreement;

2.2.5 Franchisee has executed, at the time of such renewal, Franchisor's then-current form of franchise agreement, the terms of which may vary materially from the terms of this Agreement and may include, without limitation, higher royalty and advertising fees. The renewal franchise agreement, when executed, shall supersede this Agreement in all respects;

2.2.6 Franchisee at its expense has satisfied Franchisor's then-current training requirements for new franchisees as of the date of the renewal;

2.2.7 Franchisee has executed a release of any and all claims against Franchisor, its parent and its affiliates, and their shareholders, members, officers, directors, agents, employees, attorneys and accountants arising out of or related to this Agreement or any related agreement. The release shall contain language and be of the form chosen by Franchisor, except the release shall not release any liability specifically provided for by any applicable state statute regulating franchising; and

2.2.8 Franchisee has paid Franchisor a renewal fee equal to the greater of (i) 15% of the then-current initial franchise fee or (ii) $6,000.

2.2.9 As part of the process of renewing this Agreement, Franchisor reserves the right to re-evaluate the then-existing Territory according to certain demographics and Franchisor's then-current standards. A re-evaluation of the Territory may result in the renewal Territory being smaller or larger than the original Territory.

2.3 **Failure to Renew.** Franchisee's failure to deliver the executed renewal franchise agreement (including the personal guarantee) and release required by Section 2.2.8 above, within 30 days after Franchisor delivers them to Franchisee for execution may be deemed, in the sole discretion of Franchisor, an election by Franchisee not to renew.

2.4 **Extension of Initial Term**. If Franchisor is in the process of revising, amending or renewing its Franchise Disclosure Document or registration to sell franchises in the state where the Franchised Business is located, Franchisor may, in its sole discretion, offer to extend the terms and conditions of this Agreement on a calendar-month-to-calendar-month basis, following the expiration of the Term.

3. LOCATION

3.1. Franchisee is required to secure a basic warehouse space of approximately 500 square feet. It will be used for storage of inventory and, at Franchisee's option, for furniture and fixtures for a small office (which can be located either at the warehouse or in a home office). Franchisee is not required to lease or purchase a physical space to operate the Wild Bill's Franchised Business.

3.2 **Approved Area**. Franchisee is granted a non-exclusive franchise, which permits the operation of a single Franchised Business within the Territory identified in Exhibit 1 to this Agreement Franchisee is restricted to the geographic area of its Territory from which it may obtain business as a System franchisee. All sales must be conducted from the Wild Bill's mobile stand (pursuant to the Operations Manual) at events (such as fairs, festivals, carnivals and other gatherings where mobile food vending is featured) in the Territory. Franchisee shall not conduct any mail order, catalog or Internet business. Franchisee shall solicit sales of products or services offered by the Franchised Business via the Internet only in connection with advertising for products and services to be delivered at or from the Wild Bill's mobile stand in the manner Franchisor permits.

4. FEES AND COSTS

4.1 **Initial Franchise Fee**. Franchisee shall pay Franchisor in cash or by certified check, at the time of execution of this Agreement, an initial franchise fee of $40,000. If Franchisor permits a larger Territory, the initial franchise fee shall be increased by an additional $15,000 per 1,000,000 people (above the $40,000 initial fee for the first 2,000,000 people). The initial franchise fee is deemed fully earned by Franchisor upon execution of this Agreement and is nonrefundable.

4.2 **Royalty Fee**.

4.2.1 **Royalty; Gross Revenues**. Franchisee shall pay to Franchisor a weekly royalty fee equal to 5% of the Gross Revenues of Third Party Products. "Gross Revenues" shall include all income of any type or nature and from any source that Franchisee derives or receives directly or indirectly from, through, by or on account of the operation of the Franchised Business at any time after the signing of the Franchise Agreement, in whatever form and from whatever source, including but not limited to cash, services, in kind from barter and/or exchange, on credit or otherwise as well as business interruption insurance proceeds, all without deduction for expenses including marketing expenses and taxes. Gross Revenues does not include sales tax that is collected from customers and actually transmitted to the appropriate taxing authorities. "Third Party Products" includes any products which are purchased from a third party vendor and not directly from Franchisor, its parent or its affiliate. All Third Party Products must be approved, in writing, by Franchisor.

4.2.2 **Payment; Reporting**. The weekly royalty fee shall be paid by Franchisee and received by Franchisor no later than the Wednesday (or another day Franchisor specifies) following the close of the week (ending on the preceding Sunday) for which the fee is calculated. Franchisee must provide weekly summaries showing results of the Franchised Business's operations no later than the day following the close of the reporting week, or other day Franchisor specifies, in the manner Franchisor specifies. If Franchisee fails to report Gross Revenues on a timely basis, Franchisor may estimate Gross Revenues and withdraw from Franchisee's operating account the amounts estimated to be due. Any overpayments from the estimated amount shall be forwarded to Franchisee or credited to Franchisee's account; Franchisee shall pay any underpayments, with interest. Franchisor may charge Franchisee a late fee for each week a weekly summary is delayed.

4.2.3 **Single Operating Account; Electronic Funds Transfer**. Franchisee shall make suitable arrangements for on time delivery of payments due to or collected by Franchisor under this Agreement. If Franchisor directs, Franchisee shall designate an account at a commercial bank of its choice (the "Account") for the payment of continuing periodic royalty, advertising contributions to the Fund (defined in Section 4.3.4) and any other amounts due Franchisor in connection with this Agreement and the Franchised Business. Franchisee shall furnish the bank with authorizations necessary to permit Franchisor to make withdrawals from the Account by electronic funds transfer (a copy of Franchisor's current form is attached hereto as Exhibit 10). Franchisee shall bear any expense associated with these authorizations and electronic funds transfers. Franchisor may institute fees in Franchisor's discretion to cover bank charges and administration costs if the electronic funds transfer attempt is unsuccessful in whole or in part, or rejected, or if Franchisee closes the operating account, or any check or other means of payment used is returned not paid. Franchisor shall provide Franchisee with a written confirmation of electronic funds transfers, which may be made monthly and which Franchisor may send by facsimile, email, or other electronic means.

4.3 **Advertising.** Franchisee agrees to actively promote the Franchised Business and to

abide by all of Franchisor's advertising requirements. Franchisee shall comply with each of its advertising and marketing obligations provided in this Agreement notwithstanding the payment by any other System franchisee(s) of greater or lesser advertising obligations or default of these obligations by any other franchisee(s).

4.3.1 **Generally.** With regard to advertising generally for the Franchised Business, Franchisee shall place or display on the Wild Bill's mobile stand (interior and exterior) only such signs, emblems, lettering, logos and display and advertising materials as Franchisor approves in writing from time to time. All advertising, marketing and promotion by Franchisee of any type shall be conducted in a dignified manner, shall coordinate and be consistent with Franchisor's marketing plans and strategies and shall conform to the standards and requirements Franchisor prescribes. Franchisee shall submit to Franchisor or its designee, at least 30 days prior to their use, samples of all sales promotional materials and advertising desired to be used by Franchisee including, without limitation, newspaper, radio and television advertising, specialty and novelty items, signs, boxes, bags and other packaging which have not been previously approved by Franchisor or which were approved by Franchisor more than 12 months before the proposed use. Franchisor has the right to condition its approval of any proposed advertising upon Franchisee's agreement to provide other System franchisees, whose franchised businesses are located within the circulation area of the proposed advertising or marketing, the opportunity to contribute to and to participate in such advertising. Franchisee shall not use any advertising or promotional materials which Franchisor has not approved in writing and Franchisee shall promptly discontinue use of any advertising or promotional materials previously approved, upon notice from Franchisor.

4.3.2 **Brand Development Fund**.

4.3.2.1 Franchisor shall have the right to establish, administer and control the System's brand development fund (the "Fund"). Franchisee agrees to contribute, on an annual basis, $2,000 per Wild Bill's mobile stand it operates to the Fund. Franchisor reserves the right to increase the Fund Contribution by an amount not to exceed any annual increase in the Consumer Price Index ("CPI") selected by Franchisor. Fund contributions shall be payable on July 1st of each year or such other day as Franchisor shall determine. Franchisor may maintain contributions to the Fund in a separate bank account or hold them in Franchisor's general account and account for them separately, or Franchisor may establish separate entities to administer the Fund and the Fund contributions. Although once established, Franchisor intends for the Fund to be of perpetual duration, Franchisor maintains the right to terminate the Fund or to create new Fund accounts or merge accounts. Franchisor shall not terminate the Fund until all money in the Fund has been expended for advertising and/or marketing purposes or returned to contributors on the basis of their respective contributions. The money contributed to the Fund shall not be considered to be trust funds. Franchisor and any designee shall not have to maintain the money in the Fund in interest bearing accounts or obtain any level of interest on the money.

4.3.2.2 Fund contributions may be used at Franchisor's discretion in the development, production and distribution of national, regional and/or local advertising, and in the creation of advertising materials and public relations which, in Franchisor's sole judgment, promote the products and services offered by System franchisees, including: (i) the development, production and distribution of national, regional and/or local advertising; (ii) the creation of advertising materials and public relations which, in Franchisor's sole judgment, promote the products and services offered by System restaurants including development and production of advertising and marketing programs and materials,; (iii) purchase of media, field marketing programs and activities, promotion; (iv) promotions, market research, new product research and development,; (v) quality control, market research, (including mystery shopper programs); (vi) talent fees; (vii) working with public relations firms; (viii) website development and maintenance and a presence in virtual worlds; and (ix) for administrative, travel, debt service and operating costs and overhead. Franchisor's decisions in all aspects related to the Fund will be final and

binding.

Franchisor may charge the Fund for the costs and overhead, if any, it incurs in activities reasonably related to the creation and implementation of the Fund and the advertising and marketing programs for franchisees. These costs and overhead include: (i) the cost of preparing advertising campaigns and other public relations activities, (ii) the cost of employing advertising agencies, including fees to have print or broadcast advertising placed by an agency and all other advertising agency fees, and (iii) the proportionate compensation of Franchisor's employees who devote time and render services in the conduct, formulation, development and production of advertising, marketing and promotion programs or who administer the Fund.

Franchisor does not anticipate that any part of the contributions to the Fund will be used for advertising that is principally a solicitation for the sale of additional franchises, but Franchisor reserves the right to include a message or statement in any advertisement indicating that franchises are available for purchase and related information.

At Franchisee's request, Franchisor shall provide fiscal year end unaudited financial statements and an accounting of the applicable Fund expenditures when available. Franchisee may have to purchase advertising materials produced by the Fund or by Franchisor, and Franchisor may make a profit on the sale.

4.3.2.3. The advertising and promotion Franchisor conducts is intended to maximize general public recognition and patronage of the System and its Wild Bill's businesses generally in the manner that Franchisor determines to be most effective. Franchisor is not obligated to insure that the expenditures from the Fund are proportionate or equivalent to Franchisee's contributions or that the Franchised Business or any Wild Bill's business shall benefit directly or pro rata or in any amount from the placement of advertising or other use of Fund contributions.

4.3.3 **Special Promotional Programs**. From time to time, Franchisor may, in its sole discretion, establish special promotional campaigns applicable to the System as a whole or to specific advertising market areas. If Franchisee is required to participate in any special promotional programs, Franchisee shall be required to pay for the development, purchase, lease, installation and/or erection of all materials necessary to such promotional campaigns, including but not limited to counter cards, posters, banners, signs, photography or give-away items.

4.3.4 **Gift Card and Customer Loyalty Programs**. Franchisee shall participate in all gift card, discount card, loyalty card and other similar programs required by Franchisor. Franchisee shall not create or participate in any gift card, discount, loyalty card or other similar programs without the prior written consent of Franchisor.

4.3.5 **Advertising Cooperatives**. Franchisor reserves the right to create a regional advertising cooperative and require Franchisee to contribute to the advertising cooperative in Franchisor's sole discretion.

4.3.6 **Website Requirements**. Franchisee shall not develop, own or operate any website using the Proprietary Marks or otherwise referring to the Franchised Business or the products or services sold under the System (the "Website") without Franchisor's prior written approval. All content of the Website is deemed to be advertising and must comply with the requirements Franchisor establishes for websites in the Confidential Operations Manual or otherwise. If Franchisor requires, Franchisee shall establish the Website as part of the website(s) established by Franchisor or the Fund or Franchisor's designee establishes. Franchisee shall establish electronic links to Franchisor's website(s) or any other

website Franchisor designates.

4.3.7 **Online Advertising and Electronic Communications.** Franchisor shall retain the exclusive right to develop and control the content of all online and other electronic advertising for System restaurants. Except as otherwise set forth in the Confidential Operations Manual or as otherwise approved in writing by Franchisor, Franchisee may not, directly or indirectly, establish, operate, maintain, register or sponsor any of the following to promote the Territory, a location, the System or otherwise display the Proprietary Marks: a domain name, social networking platform, virtual worlds, blog, messaging system, e-mail account, user name, text address, mobile application, web page, website or internet site, other electronic, or any other mobile or internet presence (collectively, "Electronic Communications"). Franchisee may not post or blog comments about your franchise or the Wild Bill's Franchised Business or the System through any Electronic Communications, without Franchisor's prior written approval.

4.4 **Collection Costs, Attorneys' Fees, Interest.** Any late payment or underpayment of the royalty fee, advertising contributions and any other charges or fees due Franchisor, its parent or its affiliates from Franchisee, shall bear interest from the due date until paid at the lesser of 18% interest per year or the highest lawful interest rate which may be charged for commercial transactions in the state in which the Franchised Business is located. If Franchisor engages an attorney to collect any unpaid amounts under this Agreement or any related agreement (whether or not formal judicial proceedings are initiated), Franchisee shall pay all reasonable attorneys' fees, court costs and collection expenses incurred by Franchisor. If Franchisee is in breach or default of any non-monetary material obligation under this Agreement or any related agreement, and Franchisor engages an attorney to enforce its rights (whether or not formal judicial proceedings are initiated), Franchisee shall pay all reasonable attorneys' fees, court costs and litigation expenses incurred by Franchisor. If Franchisee institutes any legal action to interpret or enforce the terms of this Agreement, and the claim of Franchisee in such action resolved in favor of Franchisor or the action is dismissed, Franchisor shall be entitled to recover its reasonable attorneys' fees, and all other reasonable costs and expenses incurred in defending the action, and may have the amount awarded as part of the judgment in the proceeding.

4.5 **Audit**. Franchisee shall maintain accurate business records, reports, correspondence, accounts, books and data relating to Franchisee's operation of the Franchised Business. At any time during normal business hours, Franchisor or its designee may enter the Franchised Business or any other premises where these materials are maintained and inspect and/or audit Franchisee's business records and make copies to determine if Franchisee is accurately maintaining its business records and accurately reporting its Gross Revenues. Alternatively, upon Franchisor's request, Franchisee shall deliver these materials to Franchisor or its designee. If any audit reveals that Franchisee has understated Gross Revenues by 2% or more, or if Franchisee has failed to submit reports and/or remittances to Franchisor for any 2 reporting periods, or Franchisee does not make these materials available, Franchisee shall pay the reasonable cost of the audit and/or inspection, including the cost of auditors and attorneys, incurred by Franchisor, together with amounts due for royalty and other fees as a result of such understated Gross Revenues, including interest from the date when the Gross Revenues should have been reported.

4.6 **Financial Records and Reports.** Franchisee shall maintain for at least 5 fiscal years from their production, or any longer period required by law, complete financial records for the operation of the Franchised Business in accordance with generally accepted accounting principles and shall provide Franchisor with: (i) sales information in the form specified by Franchisor for sales and services rendered during the preceding week, indicating all monies received or accrued, sales or other services performed during the relevant period, and such other additional information as may be required by any such report forms furnished by Franchisor which Franchisor deems necessary to properly evaluate the progress of Franchisee, which Franchisor may access on a regular basis through the cash register point of sale

system or other equipment used in connection with the recording of Franchisee's Gross Revenues; (ii) unaudited annual financial reports and operating statements in the form specified by Franchisor, prepared by a certified public accountant or state licensed public accountant, within 60 days after the close of each fiscal year of Franchisee; (iii) state and local sales tax returns or reports within 15 days after their timely completion; (iv) federal, state and local income tax returns for each year in which the Franchised Business is operated within 60 days after their timely completion; and (v) such other reports as Franchisor may from time to time require, in the form and at the time prescribed by Franchisor, setting forth, without limitation, such items as sales, quantities of inventory purchased, and the sources from which inventory was obtained. To assist Franchisee in recording and keeping accurate and detailed financial records for reports and tax returns, Franchisor, at its discretion, may specify the form in which the business records are to be maintained, provide a uniform set of business records to be used by Franchisee, and specify the type of cash register, point of sale system or other equipment and software to be used in connection with the recording of Gross Revenues. Franchisee shall transmit, permit Franchisor to call in or "poll" Franchisee's cash register and/or computer, make the information available on Franchisor's intranet, or otherwise make available to Franchisor as Franchisor directs, any original records, information or reports for any time periods and using the format or software Franchisor requires. Franchisor may obtain Gross Revenues and other information from Franchisee by calling in to Franchisee's computer by modem or other similar means, from a remote location, without the need for consent, at the times and in the manner as Franchisor specifies, in Franchisor's sole discretion, and Franchisee shall maintain the required hardware, software, firmware and telecommunications infrastructure products and support services to allow remote access by Franchisor.

4.7 **Taxes on Payments to Franchisor**. The Franchisee shall reimburse the Franchisor, its parent or its affiliates, promptly and when due, the amount of all sales tax, use taxes, personal property taxes and similar taxes imposed upon, required to be collected or paid by the Franchisor, its parent or its affiliate, on account of goods or services furnished by the Franchisor, its parent or its affiliates, to Franchisee, through sale, lease or otherwise.

5. FRANCHISOR SERVICES

5.1 **Training**.

5.1.1 **Initial Training**. Franchisor shall provide, either itself or through its designee, an initial training program to be held at Franchisor's corporate headquarters in New Jersey, or another place, at the times and places Franchisor shall designate. Franchisor shall schedule an initial training program, at Franchisor's convenience, between the time Franchisee signs this Agreement and the time Franchisee is scheduled to open the Franchised Business. Franchisee, or if Franchisee is a business entity, its Operating Principal, and Franchisee's designated manager, shall attend and complete the initial training program to Franchisor's satisfaction prior to the opening of the Franchised Business. Franchisee shall be responsible for the personal expenses, including transportation to and from the training site and lodging, meals, and salaries during training, for individuals attending training. Franchisor shall provide tuition-free training initially for up to 3 persons including Franchisee (or its Operating Principal) and its managers before the Franchised Business opens for business. If initial training is otherwise required for any additional owners or employees of Franchisee, Franchisee shall pay Franchisor's then-current tuition for each person to attend the additional initial training program. Each of Franchisee's additional and/or replacement managers shall attend and complete to Franchisor's satisfaction Franchisor's initial training program prior to assuming management responsibility.

5.1.2 **Refresher Courses; Supplemental Training**. Franchisor reserves the right to offer refresher courses and supplemental training programs, which may be optional or mandatory, from

time to time, to Franchisee, its Operating Principal if Franchisee is a business entity, its manager and/or its employees. Franchisee shall be responsible for the personal expenses, including transportation to and from the training site and lodging, meals, and salaries during training, for individuals attending any refresher or supplemental training. Franchisee shall pay Franchisor's then-current tuition for any individual attending refresher courses or supplemental training.

5.1.3 **Administration of Advertising Fund**. Franchisor shall administer the advertising contributions to the Fund paid by Franchisor under this Agreement as described in Section 4.3.4.

5.2 **Inventory.** Franchisor shall consult with Franchisee about the initial inventory of syrup, mugs, food, beverages, ingredients, and paper and other goods and other items which Franchisee must acquire prior to the opening of the Franchised Business and advise Franchisee with respect to the merchandising needs of the Franchised Business.

5.3 **Continuing Consultation and Advice**. In addition to the assistance rendered Franchisee prior to opening the Franchised Business, Franchisor shall provide Franchisee continuing consultation and advice as Franchisor deems advisable during the term of this Agreement regarding menu preparation, merchandising, inventory, ordering, sales techniques, personnel development and other business, operational and advertising matters that directly relate to the Franchised Business. Such assistance may be provided by telephone, facsimile, email, postings to Franchisor's intranet, periodically through on-site assistance by appropriate personnel of Franchisor, and/or other methods.

5.4 **Operations Manual**. Franchisor shall loan or otherwise provide access by Franchisee to one copy of a specifications, operations and procedures manual, one copy of a product and food preparation manual and one copy of other books, binders, videos or other electronic media, intranet postings and other materials, and appropriate revisions as may be made from time to time, referred to collectively as the "Confidential Operations Manual". Franchisee shall operate the Franchised Business in strict compliance with the Confidential Operations Manual. From time to time Franchisor may, through changes in the Confidential Operations Manual or by other notice to Franchisee, change any standard or specification or any of the Proprietary Marks applicable to the operation of the Franchised Business or change all or any part of the System, and Franchisee shall take all actions, at Franchisee's expense, to implement these changes as provided in Section 6.8. Franchisor may vary the standards and specifications to take into account unique features of specific locations or types of locations, special requirements and other factors Franchisor considers relevant in its sole discretion. The Confidential Operations Manual shall be confidential and at all times remain the property of Franchisor. Franchisee shall not make any disclosure, duplication or other unauthorized use of any portion of the Confidential Operations Manual. The provisions of the Confidential Operations Manual constitute provisions of this Agreement as if fully set forth in this Agreement. Franchisee shall insure that its copy of the Confidential Operations Manual is current and up-to-date. If there is a dispute relating to the contents of the Confidential Operations Manual, the master copy maintained by Franchisor at its principal office shall be controlling. Franchisor may elect to provide the Confidential Operations Manual solely through Franchisor's website(s) and/or intranets or other electronic means without any need to provide Franchisee with a paper copy or other physical format.

5.5 **Mystery Shopping Service**. Franchisor reserves the right, from time to time, without prior notice to Franchisee, to, through itself, a designee or through a third party secret shopping service, evaluate the operation and quality of the mobile stand, including such things as drink quality, customer service, cleanliness, franchise compliance and proper use of computers and registers. Franchisor may, at its sole discretion, make the results of any such evaluation available to Franchisee.

6. FRANCHISE SYSTEM STANDARDS

6.1 **Opening for Business**. Franchisee shall open the Franchised Business within 180 days after the date of execution of this Agreement. Franchisee shall not open the Franchised Business for business until Franchisee has complied with Franchisor's requirements for opening, and has granted written permission to open, unless Franchisor otherwise provides in writing. Franchisor's opening requirements include (i) Franchisee must have paid the initial franchise fee and other amounts due to Franchisor; (ii) the Franchised Business and mobile stand(s) complies with Franchisor's standards and specifications, (iii) all required personal have satisfactorily completed Franchisor's pre-opening training requirements, (iv) Franchisee has provided Franchisor with copies of all required insurance policies and evidence of coverage and premium payment; (v) Franchisor provided written clearance to open.

Franchisee must operate one Wild Bill's mobile stand for every 2,000,000 population in the Territory.

6.2 **Compliance with Standards**. Franchisee acknowledges that its obligations under this Agreement are reasonable, necessary and desirable for the operation of the Franchised Business and the System. Franchisee shall adhere to Franchisor's standards and specifications as set forth in this Agreement and the Confidential Operations Manual, including, but not limited to, specifications of product and service quality and uniformity and equipment compatibility among individual System Wild Bill's businesses, and any revisions or amendments. Franchisee shall purchase only products and services, including syrup, mugs, apparel, mobile stands, fixtures, equipment, signs, branded products or services, inventory, supplies, software and logo-imprinted products, which Franchisor approves, including purchasing from approved suppliers or a designated sole supplier for any items. Franchisor, its parent and its affiliates may be an approved supplier or designated sole supplier for any purchases of products or services, including, without limitation, syrup, mugs, packaging and supplies, and may obtain revenue from Franchisee and make a profit. If Franchisor has not designated an approved supplier for a particular product or service, Franchisee shall purchase these products and services only from suppliers that meet Franchisor's standards and specifications.

Franchisee may request approval of a supplier under Franchisor's published procedures, which include inspection of the proposed supplier's facilities and testing of product samples. Franchisor or the independent testing facility Franchisor designates may charge a fee for the testing. Franchisor may also charge a fee for Franchisor's services in making a determination on the proposed supplier, including the costs of inspection of the supplier's facilities, evaluation of the test results, and a background check of the supplier. Any such fee will be refundable if the supplier or product tested is approved for use by the Franchisor for the entire System. Franchisor reserves the right, at its option, to re-inspect the facilities and products of any approved supplier, and to revoke approval if the supplier fails to continue to meet any of Franchisor's criteria. Franchisor may receive fees and other payments from suppliers and others in connection with Franchisee's purchases and may use the fees for Franchisor's own purposes.

6.3 **Operations.**

6.3.1 Franchisee shall operate the Franchised Business for at least those hours and days and number of events specified by Franchisor in the Confidential Operations Manual.

6.3.2 The Franchised Business shall accept credit cards and other methods of payment from customers, as required by the Franchisor.

6.3.3 Franchisee shall maintain the Wild Bill's mobile stand in a clean, safe and attractive manner, and in accordance with all applicable requirements of law and the Confidential

Operations Manual. Franchisee and its employees shall give prompt, courteous and efficient service to the public and shall otherwise operate the Franchised Business so as to preserve, maintain and enhance the reputation and goodwill of the System.

6.3.4 Franchisee shall at all times maintain and employ working capital as Franchisor may reasonably deem necessary to enable Franchisee to properly and fully carry out and perform all of its duties, obligations and responsibilities under this Agreement and to operate the business in a businesslike, proper and efficient manner.

6.3.5 Franchisee shall operate the Franchised Business in conformity with the highest ethical standards and sound business practices and in a manner which shall enhance the System. Franchisee shall employ a sufficient number of qualified, competent people to satisfy the demand for products and service as well as other office personnel.

6.3.6 Franchisee shall be solely responsible for all employment decisions and functions, including hiring, firing, discipline, supervision, setting terms of employment and compensation and implementing a training program for employees of the Franchised Business in accordance with training standards and procedures Franchisor specifies in order for Franchisee to conduct the business of the Franchised Business at all times in compliance with Franchisor's requirements. Franchisee's employees are under its day-to-day control. Franchisee must communicate clearly with its employees in its employment agreements, human resource manuals, written and electronic correspondence, paychecks, and other materials that Franchisee (and not Franchisor) is their employer. Franchisee shall never represent or imply to prospective employees and employees that they shall be or are employed by Franchisor.

6.3.7 Franchisee shall operate and maintain the Franchised Business at all times in compliance with any and all applicable health and sanitary standards prescribed by Franchisor and by governmental authority. If the Franchised Business is subject to any sanitary or health inspection by any governmental authorities under which it may be rated in one or more than one classification, it shall be maintained and operated so as to be rated in the highest available health and sanitary classification with respect to each governmental agency inspecting the Franchised Business. In addition, Franchisee shall comply with any higher standards that Franchisor may prescribe.

6.3.8 Franchisee shall promptly respond to all customer inquiries and complaints, following the procedures set forth in the Confidential Operations Manual. Franchisee shall notify Franchisor of any customer complaints or disputes that are not resolved promptly.

6.3.9 Franchisee shall, at its expense, redecorate, repair and replace equipment, software, fixtures and signs as necessary to maintain the Wild Bill's mobile stand(s) in first class condition and repair as Franchisor may direct. Not more than once every 5 years, Franchisor may require Franchisee to extensively renovate and refurnish the Wild Bill's mobile stand(s) at Franchisee's expense to conform to Franchisor's then-current public image and trade dress. This extensive renovation may include remodeling, redecorating, refurbishing or replacing the mobile stands. Franchisee must also purchase any additional or replacement equipment, software, fixtures and signs Franchisor specifies.

6.3.10 Franchisee shall fully participate in all required national buying or vendor programs.

6.3.11 Franchisee authorizes the release of all supplier records to Franchisor without notice to Franchisee. Franchisee grants Franchisor the right to communicate with suppliers without notice to Franchisee, and to obtain and examine all records of any supplier relating to Franchisee's purchases

from the supplier.

6.3.12 Franchisee shall fully participate in market research, testing and product and service development programs.

6.4.13 Franchisee must install and maintain adequate security measures and devices necessary to protect the customer data of the Franchised Business from unauthorized access or disclosure. Franchisee may not sell or disclose to any third party, any personal or aggregate information concerning any customers. Franchisor, its parent or its affiliate shall own all data Franchisee collects from its customers or through marketing. Franchisee only has the right to use customer data in connection with the Franchised Business, while the Franchise Agreement is in effect. In the event of a transfer, pursuant to Section 8 of this Agreement, Franchisee may transfer the customer data to the new owner as part of the going concern value of the Franchised Business.

6.5 **Applicable Laws.** Franchisee shall investigate, keep informed of and comply with all applicable federal, state and local laws, ordinances and regulations affecting the Franchised Business, including those related to food service and/or mobile food service, the construction, operation or use of the mobile stand(s), including any signs, fixtures, décor, equipment or related to employment and personnel practice and policies. If these legal requirements impose a greater standard or duty than Franchisor requires in the Confidential Operations Manual or elsewhere, Franchisee must comply with the greater standard or duty and notify Franchisor in writing promptly after Franchisee becomes aware of the discrepancy. Franchisee agrees to obtain and maintain during the Term, all such permits and licenses required to operate the Franchised Business. Franchisee shall promptly forward to Franchisor copies of all health and sanitation department, fire department, building department and other similar reports of inspection or authorization as and when they become available and shall immediately forward to Franchisor notices of any health department violations upon receipt thereof. Franchisee shall be solely responsible for any penalties or fines assessed for failure to abide by such laws and regulations.

6.6 **Trade Secrets and Confidential Information**. The System is unique and the Confidential Operations Manual, Franchisor's trade secrets, recipes and copyrighted materials, methods and other techniques and know-how are the sole, exclusive and confidential property of Franchisor, and are provided or revealed to Franchisee in confidence ("Confidential Information"). Franchisee shall use the Confidential Information only for the purposes and in the manner authorized in writing by Franchisor, and its use shall inure to the benefit of Franchisor.

Franchisee shall not contest, directly or indirectly, Franchisor's ownership of or right, title or interest in Franchisor's trade secrets, methods or procedures or contest Franchisor's right to register, use or license others to use any of such trade secrets, methods and procedures. Franchisee, including its officers, directors, shareholders, partners, and employees, and any of their immediate family, heirs, successors and assigns, is prohibited from using and/or disclosing any Confidential Information in any manner other than as permitted by Franchisor in writing.

Franchisor's trade secrets consist of, without limitation: (i) Territory specifications; (ii) methods, formats, specifications standards, systems, procedures, sales and marketing techniques; (iii) recipes, ingredients and preparation techniques; (iv) knowledge of specifications for and suppliers of, and methods of ordering, certain products, ingredients, materials, equipment and supplies; (v) knowledge of the operating results and financial performance of other Wild Bill’s Franchised Business; (vi) the Confidential Operations Manual; (vii) training materials and programs; (viii) customer data; and (ix) all password-protected portions of Franchisor’s website, intranets and extranets and the information they contain (including the email addresses of System franchisees). Franchisee shall inform all employees before communicating or divulging any Confidential Information to them of their obligation of confidence.

In addition, subject to applicable law, Franchisee shall obtain a written agreement, in form and substance satisfactory to Franchisor, from Franchisee's employees, landlord, contractors, and any other person having access to the Confidential Operations Manual or to whom Franchisee wishes to disclose any Confidential Information that they shall maintain the confidentiality of the Confidential Information and they shall recognize Franchisor as a third-party beneficiary with the independent right to enforce the covenants either directly, in Franchisor's own name as a third-party beneficiary. Franchisee shall be liable to Franchisor for the actions of any such individuals with respect to the Confidential Information. An example of a written agreement currently considered satisfactory is the Confidentiality Agreement attached as Exhibit 4. Franchisee shall retain all executed Confidentiality Agreements with Franchisee's business records for the time period specified in the Confidential Operations Manual. Franchisee shall enforce all covenants and shall give Franchisor notice of any breach or suspected breach of which Franchisee has knowledge..

6.7 **Proprietary Marks**.

6.7.1 **Ownership**. Nothing in this Agreement assigns or grants to Franchisee any right, title or interest in or to the Proprietary Marks, it being understood that all rights relating to the Proprietary Marks are reserved by Franchisor, except for Franchisee's license to use the Proprietary Marks only as specifically and expressly provided in this Agreement. Franchisee's use of the Proprietary Marks shall inure to the benefit of Franchisor, and Franchisee shall not at any time acquire any rights in the Proprietary Marks. Franchisee shall not challenge the title or rights of Franchisor in and to the Proprietary Marks, or do any act to jeopardize or diminish the value of the Proprietary Marks. All goodwill associated with the Proprietary Marks and Franchisor's, its parent's and its affiliates' copyrighted material, including any goodwill that might be deemed to have arisen through Franchisee's activities, inures directly and exclusively to the benefit of Franchisor, its parent and its affiliates. Franchisee shall execute from time to time any and all other or further necessary papers, documents, and assurances to effectuate the intent of this Section and shall fully cooperate with Franchisor, its parent and its affiliates or any other franchisee of Franchisor in securing all necessary and required consents of any state agency or legal authority to the use of any of the Proprietary Marks. Franchisor reserves the right to substitute different Proprietary Marks for use in identifying the System and the businesses operating under its System if the current Proprietary Marks no longer can be used, or if Franchisor, in its sole discretion, determines that substitution of different Proprietary Marks shall be beneficial to the System. Franchisee shall bear the cost and expense of all substitutions.

6.7.2 **Protection**. Franchisee shall promptly notify Franchisor of any infringement of, or challenge to, the Proprietary Marks, and Franchisor shall in its discretion take the action it deems appropriate. Franchisor shall indemnify and hold Franchisee harmless from any suits, proceedings, demands, obligations, actions or claims, including costs and reasonable attorneys' fees, for any alleged infringement under federal or state trademark law arising solely from Franchisee's use of the Proprietary Marks in accordance with this Agreement or as otherwise set forth by Franchisor in writing if Franchisee has promptly notified Franchisor of such claim and cooperated in the defense of any claim. If Franchisor undertakes the defense or prosecution of any litigation pertaining to any of the Proprietary Marks, Franchisee agrees to execute any and all documents and do such acts and things as may, in the opinion of counsel for Franchisor, be necessary to carry out such defense or prosecution.

6.7.3 **Advertising**. All advertising shall prominently display the Proprietary Marks and shall comply with any standards for use of the Proprietary Marks established by Franchisor as set forth in the Confidential Operations Manual or otherwise. All such advertising shall be subject to Franchisor's prior written approval as provided in Section 4.3.1. Franchisor reserves the right to approve all signs, stationery, business cards, forms, and other materials and supplies bearing the Proprietary Marks.

Franchisee shall use the Proprietary Marks, including without limitation trade dress, color combinations, designs, symbols, and slogans, only in the manner and to the extent specifically permitted by this Agreement, the Confidential Operations Manual or by prior written consent of Franchisor. All advertising, publicity, signs, decorations, furnishings, equipment or other materials using in any way the words "Wild Bill's" or any derivative thereof or any other Proprietary Mark shall be submitted to and approved by Franchisor prior to first publication or use.

6.7.4 **Franchisee's Name**. Franchisee agrees not to use the Proprietary Marks or any part of a Proprietary Mark in its corporate name. The corporate and all fictitious names under which Franchisee proposes to do business must be approved in writing by Franchisor before use. Franchisee shall use its corporate name either alone or followed by the initials "D/B/A" and the business name of **"**Wild Bill's". Franchisee shall register at the office of the county in which the Franchised Business is located or such other public office as provided for by the laws of the state in which the Franchised Business is located as doing business under such assumed business name.

6.7.5 **Independent Status**. All stationery, business cards and contractual agreements into which Franchisee enters shall contain Franchisee's corporate or fictitious name and a conspicuously displayed notice that Franchisee operates the Franchised Business as an independently owned and operated franchise of Franchisor. Franchisee shall prominently display, by posting a sign within public view on the Wild Bill's mobile stands(s), a statement that clearly indicates that the Franchised Business is independently owned and operated by Franchisee as a System Franchise.

6.7.6 **Authorized and Unauthorized Use.** At Franchisor's direction, Franchisee shall use the Proprietary Marks in conjunction with the symbol "SM," "TM" or "®", as applicable, in order to indicate the registered or unregistered status of the Proprietary Marks. Franchisee shall not use any of the Proprietary Marks in connection with the offer or sale of any unauthorized products or services or in any other manner not explicitly authorized in writing by Franchisor.

6.7.7 **Franchisor's Use of Marks.** Franchisor may use and register the Proprietary Marks as it deems advisable in its discretion including without limitation, developing and establishing other systems using the same or similar Proprietary Marks alone or in conjunction with other marks and granting licenses and/or franchises in connection with the same or similar Proprietary Marks without providing any rights to Franchisee.

6.8 **Inspection**. During normal business hours and without prior notice, Franchisor or its representatives or agents shall have the right to enter and inspect the Wild Bill's mobile stand(s), inspect Franchisee's records, interview Franchisee's employees and customers and observe the manner in which Franchisee operates the Franchised Business. Franchisee shall allow Franchisor or its representatives or agents to make extracts from or copies of any records and to take samples of any products sold by the Franchised Business and immediately remove any unauthorized products without any payment or other liability to Franchisee. Franchisee shall allow Franchisor or its representatives or agents to take photographs, videos or any electronic record of the Wild Bill's mobile stand(s). Franchisor shall have the exclusive right to use any photograph, video, electronic record or other material prepared in connection with an inspection and to identify the Franchised Business and Franchisor shall not have any obligation to obtain authorization, or to compensate Franchisee in any manner, in connection with the use of these materials for advertising, training or other purposes.

6.9 **Changes to the System**. Franchisor may, from time to time, change the standards and specifications applicable to operation of the Franchise, including standards and specifications for the mobile stand, inventory, products, supplies, signs, fixtures, furnishings, technology and equipment, by written notice to Franchisee or through changes in the Confidential Operations Manual. Franchisor also

may from time to time eliminate and introduce new products, menu items or change the recipe for menu items. Franchisee shall cease offering products or menu items discontinued by Franchisor immediately, and immediately revise any changed recipe. Franchisee shall commence offering and selling any new menu item within 15 days of notification from Franchisor. Franchisee may incur an increased cost to comply with such changes, and Franchisee shall accept and implement such changes at its own expense as if they were part of the System when this Agreement was executed, including discontinuing or modifying the use of or substituting any of the Proprietary Marks; provided, however, that any such change shall not materially alter Franchisee's fundamental rights under this Agreement.

6.10 **Authorized Products, Services, Ingredients, Supplies and Equipment.**

6.10.1 Franchisee shall be required to only use menus and menu boards approved by Franchisor. Franchisee may not use any menu or menu board that is not approved by Franchisor. Franchisee shall offer and sell all menu items, related products and render all services that Franchisor prescribes and only those menu items, products and services that Franchisor prescribes. Franchisee shall have the right to suggest new recipes, products or other developments to Franchisor for use in Franchisee's and other System Wild Bill's businesses. Franchisee shall have no right to serve new recipes or products to its customers or use any new developments until Franchisor has had the opportunity to test the new recipes, products or developments and provide Franchisee with written approval for their use and standards and specifications with respect to their use. All new recipes, products and developments, whether they be of Franchisee's original design or variations of existing recipes or techniques, shall be deemed works made for hire and Franchisor shall own all rights in them. If these recipes, products and developments do not qualify as works made for hire, by signing this Agreement Franchisee assigns to Franchisor ownership of any and all rights in these recipes and developments and the goodwill associated with them. Franchisee shall receive no payment or adjustment from Franchisor in connection with any new recipes, products or developments.

6.10.2 Franchisee shall use in the operation of the Franchised Business and in the preparation of products only such ingredients, recipes, formulas, supplies and equipment as are specified by Franchisor and shall prepare products in such portions, sizes, appearance and packaging as are specified by Franchisor in the Confidential Operations Manual, product preparation materials or otherwise in writing. Franchisee acknowledges and agrees that these may be changed periodically by Franchisor and that Franchisee is obligated to conform to the requirements as so changed. All supplies, including mugs, cups, containers, eating utensils, napkins and all other customer service materials of all descriptions and types, shall meet the reasonable standards of uniformity and quality as now or hereafter are set by Franchisor. All mugs, containers, cartons, bags, napkins and other paper goods and packaging used in the dispensing or sale of food and beverage products shall bear the Proprietary Marks which Franchisor designates and meet Franchisor's standards and specifications.

6.10.3 Franchisor shall have the exclusive right in its sole discretion to vary from the authorized menu in establishing the menu for the Franchised Business. Complete and detailed uniformity under many varying conditions may not always be possible or practical and Franchisor reserves the right and privilege, at its sole discretion, to vary not only the menu but other standards for any System franchisee based upon the customs or circumstances of a particular area, density of population, business potential, population of trade area, existing business practices, or any condition which Franchisor deems to be of importance to the operation of that franchisee's business.

6.10.4 Franchisee shall obtain and at all times use such items of equipment and such supplies as Franchisor specifies, and only such items of equipment and supplies. Prior to opening the Franchised Business, Franchisee shall obtain such equipment and supplies as Franchisor specifies. As an item of equipment may become obsolete or inoperable, Franchisee shall replace the item with the types and kinds of equipment then being installed in new System Wild Bill's businesses at the time of replacement. If Franchisor determines that additional or substitute equipment is needed because of a change in menu or method of preparation or service, Franchisee shall install such new equipment within a reasonable time.

6.10.5 Franchisee acknowledges that Franchisor reserves the right to develop a point of sale (POS) system and a backroom computer system for use in connection with the System. Franchisee shall acquire computer hardware equipment, software, telecommunications infrastructure products and credit card processing equipment and support services as Franchisor reasonably requires in connection with the operation of the Franchised Business and all additions, substitutions and upgrades Franchisor shall specify and shall pay all fees associated charged in connection with the use of said items. Franchisee's computer system must be able to send and receive email and attachments on the Internet and provide access to the World Wide Web and otherwise support Franchisor's then-current information technology system. Franchisor shall have the right to access information related to operation of the Franchised Business, from a remote location, without the need for consent, at such times and in such manner as Franchisor shall require, in its sole discretion. Franchisee must use any Wild Bill's supplied e-mail address in all business communications with customers, vendors or suppliers. Franchisor owns all Wild Bill's e-mail addresses and has full access to all communications sent and received using those addresses.

6.10.6 Franchisee acknowledges that the quality and consistency of the products and services offered to Franchisee's customers are essential conditions of this Agreement. Accordingly, Franchisee shall purchase all food and beverage products, packaging and paper products, equipment, and other specified items exclusively in accordance with Franchisor's standards and specifications as provided in Section 6.2. Franchisor is not obligated to approve or consider for approval any item or supplier not specified by it.

6.10.7 All products must be served in a fresh, tasty condition, and no stale or inferior-grade products may be offered or sold. Franchisor may require that Franchisee remove any item from sale if Franchisor reasonably believes the item to be stale or of inferior quality.

6.11 **Inventory.**

6.11.1 Prior to commencement of operation of the Franchised Business and throughout the term of this Agreement, Franchisee shall have in stock at least a minimum inventory of food, beverages, ingredients, mugs, and paper and other goods and other items in the amount set forth in the Confidential Operations Manual. This inventory may be purchased from or through Franchisor, its parent, its affiliate or an approved supplier other than Franchisor, its parent, or its affiliate as provided in Section 6.2. Franchisee shall at all times maintain on hand a selection of inventory sufficient to satisfy, in Franchisor's judgment, the reasonable demand of Franchisee's customers. Franchisee specifically agrees to maintain certain inventory mixes as specified by Franchisor from time to time. Franchisee acknowledges and agrees that Franchisor and other suppliers may require Franchisee to pay cash on delivery (C.O.D.) for purchases of inventory and shipping and that inventory may be shipped F.O.B. point of origination, and Franchisee shall comply with such requirements. Payment for all goods and services which Franchisee purchases from Franchisor shall be due and payable in accordance with Franchisor's then-current policy.

6.11.2 If at any time during the term of this Agreement or any renewal hereof, Franchisor, its parent and/or its affiliate develop private label items for use by System franchisees, Franchisee may be required to offer and sell the private label items. Franchisee may be required to purchase the private label items from Franchisor, its parent or its affiliate or a limited number of suppliers approved by Franchisor. If Franchisee elects to carry the private label items, Franchisee shall maintain sufficient inventory of the private label items to meet, in Franchisor's judgment, consumer demand for the items.

6.12 **Required Mug Purchases**. During the term of the Franchise Agreement, Franchisee is required to purchase the following amount of mugs per year from Franchisor or its parent or affiliate or a party designated by Franchisor, in its discretion:

	First calendar year	Second calendar year	Third calendar year	Fourth calendar year	Fifth calendar year through the end of the Term
Required Purchase of Mugs per Stand	1,000 per year	5,000 per year	6,000 per year	7,000 per year	8,000 per year

If Franchisee fails to purchase the required minimum amount of mugs during any calendar year, within thirty (30) days after the expiration of such calendar year, Franchisee is required to purchase additional mugs to meet the annual minimum.

6.13 **Technology.** Franchisee and Franchisor acknowledge and agree that changes to technology are dynamic and not predictable within the term of this Agreement. In order to provide for inevitable but unpredictable changes to technological needs and opportunities, Franchisee agrees that Franchisor shall have the right to establish, in writing, reasonable new standards for the implementation of technology in the System; and Franchisee agrees that it shall abide by those reasonable new standards established by Franchisor as if this Agreement were periodically revised by the Franchisor for that purpose.

6.14 **Pricing.** Franchisor may exercise rights with respect to the pricing of products and services to the fullest extent permitted by then-applicable law. These rights may include (without limitation) prescribing the maximum and/or minimum retail prices which Franchisee may charge customers for the products and/or services offered and sold by the Franchised Business; recommending retail prices; advertising specific retail prices for some or all products or services sold by the Franchised Business, which prices Franchisee will be compelled to observe; engaging in marketing, promotional and related campaigns which Franchisee must participate in and which may directly or indirectly impact Franchisee's retail prices (such as "buy one, get one free"); and, otherwise mandating, directly or indirectly, the maximum and/or minimum retail prices which the Franchised Business may charge the public for the products and services it offers. Franchisor may engage in any such activity either periodically or throughout the term of this Agreement. Further, Franchisor may engage in such activity only in certain geographic areas (cities, states, regions) and not others, or with regard to certain subsets of franchisees and not others. Franchisee acknowledges and agrees that any maximum, minimum or other prices Franchisor prescribes or suggests may or may not optimize the revenues or profitability of the Franchised Business and Franchisee irrevocably waives any and all claims arising from or related to Franchisor's prescription or suggestion of the Franchised Business's retail prices.

6.15 **Pending Actions**. Franchisee shall notify Franchisor, in writing, within five (5) days of the commencement of any action, suit or proceeding and of the issuance of any order, suit or proceeding of any court, agency or other governmental instrumentality which may adversely affect the operation or financial condition of Franchisee or the Franchised Business.

7. ACKNOWLEDGMENTS OF FRANCHISEE.

7.1 **Independent Contractor Status.** Franchisee is an independent contractor, responsible for full control over the management and daily operation of the Franchised Business, and neither Franchisor nor Franchisee is the agent, principal, partner, employee, employer or joint venturer of the other. Franchisee shall not act or represent itself, directly or by implication, as an agent, partner, employee or joint venturer of Franchisor, nor shall Franchisee incur any obligation on behalf of or in the name of Franchisor. Franchisee shall identify itself as an independent owner and operator and shall identity the Franchised Business as an independently owned and operated business, in all dealings with customers, suppliers, public officials, employees and others.

7.2 **Indemnification**. Franchisee shall defend, indemnify and hold Franchisor, its parent, predecessors and any of its affiliates, and their respective officers, directors, managers, members, partners, shareholders, independent contractors and employees (the "Indemnified Parties") harmless from all fines, suits, proceedings, claims, demands, liabilities, injuries, damages, expenses, obligations or actions of any kind (including costs and reasonable attorneys' fees) arising in whole or in part from Franchisee's ownership, operation or occupation of the Franchised Business, performance or breach of its obligations under this Agreement, breach of any warranty or representation in this Agreement or from the acts or omissions of Franchisee, its employees or agents, including its advertising, of the Franchised Business, except as otherwise provided in this Agreement. Franchisor and any Indemnified Party shall promptly give Franchisee written notice of any claim for indemnification under this Section 7.2. Any failure to give the notice shall not relieve Franchisee of any liability under this Agreement except to the extent the failure or delay causes actual material prejudice. Franchisor shall have the right to control all litigation, and defend and/or settle any claim against Franchisor or other Indemnified Parties, in any manner Franchisor deems appropriate. Franchisor may also retain its own counsel to represent Franchisor or other Indemnified Parties and Franchisee shall either advance or reimburse Franchisor's costs, at Franchisor's discretion. Franchisor's exercise of this control over the litigation shall not affect its rights to indemnification under this Section 7.2. Franchisee may not consent to the entry of judgment with respect to, or otherwise settle, an indemnified claim without the prior written consent of the applicable Indemnified Parties. Franchisor and the other Indemnified Parties do not have to seek recovery from third parties or otherwise attempt to mitigate losses to maintain a claim to indemnification under this Section 7.2. The provisions of this Section 7.2 shall survive the termination or expiration of this Agreement.

7.3 **Payment of Debts**. Franchisee understands that it alone, and not Franchisor, is responsible for: (i)selecting, retaining and paying its employees;(ii) the payment of all invoices for the purchase of inventory and goods and services for use in the Franchised Business; and (iii) determining whether, and on what terms, to obtain any financing or credit which Franchisee deems advisable or necessary for the conduct of the Franchised Business.

7.4 **Noncompetition**.

7.4.1 **During the Term of This Agreement.** During the term of this Agreement, neither Franchisee, nor its equity owners shall, directly or indirectly, for itself himself or herself (as the case may be) or through, on behalf of, or in conjunction with any other person, partnership or corporation own, maintain, engage in, be employed by, or have any interest in any other business which directly or indirectly have any interest in any other business which derives more than 20% of its revenue from soda, beverages, mugs or other products offered by a Franchised Business (whether through a mobile unit or a retail location) (a "Competing Business"); provided, however, that this Section shall not apply to Franchisee's operation of any other System Wild Bill's business being operated pursuant to a current franchise agreement.

During the term of this Agreement, neither Franchisee, nor its equity owners shall, directly or indirectly, for itself, himself or herself (as the case may be), or through, on behalf of, or in conjunction with any other person, partnership or corporation, solicit business from customers of Franchisee's Business for any other business purpose.

During the term of this Agreement, neither Franchisee, nor its equity owners shall, directly or indirectly, for itself, himself or herself (as the case may be), or through, on behalf of, or in conjunction with any other person, partnership or corporation own, maintain, engage in, be employed by, or have any interest in any company which grants franchises or licenses for any business competing in whole, or in part, with Franchisor.

7.4.2 **After the Term of This Agreement.** For a period of 2 years after the expiration and nonrenewal, transfer or termination of this Agreement, regardless of the cause, neither Franchisee, its equity owners shall, directly or indirectly, for itself or through, on behalf of, or in conjunction with any other person, partnership or corporation own, maintain, engage in, be employed by, or have any interest in any other Competing Business within a radius of 50 miles as the crow flies of the Territory, or any other System Wild Bill's business's territories as of the date of expiration and nonrenewal, transfer or termination of this Agreement; provided, however, Franchisee may continue to operate any other System Wild Bill's business for which Franchisee and Franchisor have a current franchise agreement.

During the Term and for a period of 2 years (or the maximum period allowed by law) after the expiration and nonrenewal, transfer or termination of this Agreement, regardless of the cause, neither Franchisee, its equity owners shall, directly or indirectly, for itself, himself or herself (as the case may be) or through, on behalf of, or in conjunction with any other person, partnership or corporation solicit business from customers of Franchisee's former Wild Bill's business for any other business purpose nor solicit any employee of Franchisor or any other System franchisee to discontinue his or her employment.

During the Term and for a period of 2 years after the expiration and nonrenewal, transfer or termination of this Agreement, regardless of the cause, neither Franchisee, nor its equity owners shall, directly or indirectly, for itself, himself or herself (as the case may be) or through, on behalf of, or in conjunction with any other person, partnership or corporation own, maintain, engage in, be employed by, or have any interest in any company which grants franchises or licenses for any business competing in whole or in part with Franchisor.

7.4.3 **Intent and Enforcement**. It is the intent of the parties that the provisions of this Section 7.4 shall, to the fullest extent permissible under applicable law, be judicially enforced. If any covenant which restricts competitive activity is deemed unenforceable by virtue of its scope in terms of area, business activity prohibited, or length of time, but would be enforceable if modified, Franchisor and Franchisee agree that the covenant will be enforced to the fullest extent permissible under the laws and public policies applied in the jurisdiction whose law determines the validity of the covenant. Accordingly, any reduction in scope or modification of any part of the noncompetition provisions contained in this Agreement shall not render any other part unenforceable. In the event of the actual or threatened breach of this Section 7.4 by Franchisee, any of its equity owners or any member of the immediate family of Franchisee, Franchisor shall be entitled to an injunction restraining such person from any such actual or threatened breach. In the event of the actual or threatened breach of this Section 7.4, Franchisor's harm shall be irreparable and Franchisor shall have no adequate remedy at law to prevent the harm. Franchisee acknowledges and agrees on its own behalf and on behalf of the persons who are liable under Section 7.4.2 that each has previously worked or been gainfully employed in other fields and that the provisions of Section 7.4.2 in no way prevents any of these persons from earning a living. Franchisee further acknowledges and agrees that the TIME PERIOD RELATED TO THE provisions of Section 7.4.2 shall be tolled during any default of this Agreement.

7.4.4 **Employees.** Franchisee shall require its employees to execute a confidentiality agreement containing provisions similar to those set forth in this Agreement and set forth in the Confidentiality Agreement attached as Exhibit 4.

7.4.5 **Publicly-Owned Entity**. This Section 7.4 shall not apply to any ownership by Franchisee or any other person subject to Section 7.4 of a beneficial interest of less than 5% in the outstanding securities or partnership interests in any publicly-held entity.

7.4.6 **Non-Disparagement.** During the term of this Agreement and after its expiration or termination (for any reason), Franchisee agrees not to (and to use its best efforts to cause its shareholders, members, officers, directors, principals, agents, partners, employees, representatives, spouses, affiliates, successors and assigns not to) disparage or otherwise speak or write negatively, directly, or indirectly, of Franchisor, its affiliates, parent, owners, directors, members, employees, representatives, the System, the Franchised Business, any franchisee of Wild Bill’s, any business using the Proprietary Marks, or take any action which would subject the System and System business to ridicule, scandal, reproach, scorn, or indignity, or which would negatively impact the goodwill of Franchisor, the System or System businesses.

7.5 **Telephone**. Franchisee shall obtain at its own expense a new telephone number and listing, to be listed under the Franchised Business name and not under Franchisee's corporate, partnership, or individual name, to be used exclusively in connection with Franchisee's operation of the Franchised Business. Upon the expiration and nonrenewal, transfer or termination of this Agreement for any reason, Franchisee shall terminate its use of such telephone number and listing and assign same to Franchisor or its designee. The Franchised Business shall be serviced by a suitable telephone system approved by Franchisor. Franchisee shall answer the telephone in the manner set forth by Franchisor in the Confidential Operations Manual.

7.6 **Insurance**. At all times during the term of this Agreement and at its own expense, Franchisee shall obtain and keep in force at a minimum the insurance required by Franchisor in the Confidential Operations Manual or otherwise. The mandatory insurance shall currently includes: (i) comprehensive general liability insurance covering property damage, with limits of coverage of not less than 2,000,000 single limit coverage for personal injury, $4,000,000 in the aggregate, and $1,000,000 for

property damage; (ii) fire and extended insurance covering mobile stands, supplies, inventory, fixtures, furnishings and equipment in amounts equal to at least 90% of the market value of the building, supplies, inventory, fixtures, furnishings and equipment; (iii) workers' compensation insurance as required by the laws of the state in which the Franchise Business is operated and employers' liability insurance with a limit per claim of not less than $1,000,000; (iv) business interruption insurance covering a period of not less than six (6) months (with a maximum deductible of 72 hours); and (v) a fidelity bond, with a minimum liability of $50,000, with a $2,500 deductible, insuring against employee theft and related matters; (vi) automobile insurance with not less than $1,000,000 in coverage; and (vii) general umbrella coverage in an amount not less than $2,000,000

If any event contract requires Franchisee to purchase insurance with higher limits than those limits Franchisor requires, the event requirements will control. All insurance policies shall contain a separate endorsement naming Franchisor, its officers, directors, managers, members, limited partners, general partners, shareholders, independent contractors and employees as additional insureds, and shall expressly provide that any interest of an additional insured shall not be affected by Franchisee's breach of any policy provisions or any negligence on the part of an additional insured. All policies shall also include a waiver of subrogation in favor of the additional insureds. All policies shall be written by an insurance carrier accepted in writing by Franchisor. Franchisor's acceptance of an insurance carrier does not constitute Franchisor's representation or guarantee that the insurance carrier shall remain a going concern or capable of meeting claim demands during the term of the insurance policy. No insurance policy shall be subject to cancellation, termination, nonrenewal or material modification, except upon at least 30 days' prior written notice from the insurance carrier to Franchisor. Upon Franchisor's request, Franchisee shall provide Franchisor with a currently issued certificate of insurance evidencing coverage in conformity with the provisions of this Section. If Franchisee fails to comply with at least the minimum insurance requirements set forth by Franchisor, Franchisor may obtain the insurance and keep the insurance in force and effect and Franchisee shall pay Franchisor, on demand, the cost of the premium cost and the administrative costs to Franchisor in connection with obtaining the insurance. Franchisor may increase or otherwise modify the minimum insurance requirements upon 30 days' prior written notice to Franchisee, and Franchisee shall comply with any such modification. Franchisee's obligation to obtain the required policies in the amounts specified is not limited in any way by any insurance Franchisor maintains. Franchisee's obligation to maintain the insurance does not relieve Franchisee of any liability under the indemnity provisions of Section 7.2.

7.7 **Publicity**. Franchisee shall permit Franchisor or its designee, at Franchisor's expense, to enter the Wild Bill's mobile stand, both interior and exterior, for the purpose of taking or making photographs, slides, drawings, or other such images ("pictures") of the Franchised Business. Franchisee agrees that Franchisor may use the pictures for publicity and other legal purposes without any remuneration to Franchisee in connection with the use of the pictures.

7.8 **Distribution**. Franchisor or its parent or affiliates may distribute products identified by the Proprietary Marks or other marks owned or licensed by Franchisor or its parent or affiliates through any distribution method which periodically may be established or licensed by Franchisor or its parent or affiliates and may franchise or license others to do so, except as otherwise set forth in this Agreement.

8. SALE OR TRANSFER

8.1 **Consent to Transfer**. Franchisee acknowledges that the rights and duties this Agreement creates are personal, to Franchisee (or to its owners if Franchisee is an entity) and that Franchisor has entered into this Agreement with Franchisee based upon its perceptions of Franchisee (or its owners) individual or collective character, skill aptitude, attitude, business ability and financial capacity. Accordingly, neither this Agreement (nor any interest in this Agreement), the Franchised Business (or

substantially all of its assets), nor any ownership interest of Franchisee or any of its owners (if such owners are legal entities) may be transferred without Franchisor's prior written consent. Franchisor's current approved form is attached hereto as Exhibit 7. Any unauthorized transfer by Franchisee shall constitute a material breach of the Agreement and shall be voidable by Franchisor. Franchisee further agrees that Franchisee will not enter into any proposed mortgage, pledge, hypothecation, or encumbrance or give any security interest in or which affects the Franchised Business, this Agreement or Franchisee's rights under this Agreement, without Franchisor's prior written consent.

A "transfer" shall include any voluntary, involuntary, direct or indirect assignment, sale, gift or other disposition of any interest in this Agreement, Franchisee, the Franchised Business or substantially all of its assets or Franchisee's owners (if such owners are legal entities). An assignment, sale, gift or other disposition includes the following events:

8.1.1 Transfer of ownership of capital stock, a partnership or membership interest, or another form of ownership interest;

8.1.2 A merger or consolidation or issuance of additional securities or other forms of ownership interest;

8.1.3 Any sale of a security convertible to an ownership interest;

8.1.4 A transfer of an interest in Franchisee, this Agreement, the Franchised Business (or substantially all of its assets), or Franchisee's owners (if such owners are legal entities) in a divorce, insolvency, or entity dissolution proceeding or otherwise by operation of law;

8.1.5 A pledge of this Agreement (to someone other than Franchisor) or of an ownership interest in Franchisee or its owners as security, foreclosure upon the Franchised Business, or the transfer, surrender, or loss of the possession, control, or management of the Franchised Business

8.2 **Death or Disability.** In the event of the death, disability or incapacity of any individual Franchisee or officer or director or member of an incorporated Franchisee or limited liability company or partner of a partnership Franchisee, should the decedent's or disabled or incapacitated person's executor, heir or legal representative, or the business entity, as the case may be, wish to continue as Franchisee under this Agreement, such person shall apply for Franchisor's consent, execute the then-current franchise agreement, and complete the training program to Franchisor's satisfaction, as applicable, as in any other case of a proposed transfer of Franchisee's interest in this Agreement. Such assignment by operation of law shall not be deemed in violation of this Agreement, provided the heirs or legatees or business entity meet the conditions imposed by this Agreement and are acceptable to Franchisor.

If Franchisee is a business entity, this Agreement shall continue in effect upon the death of the largest equity owner, provided that the active management of the business entity shall remain stable and reasonably satisfactory to Franchisor in its sole discretion.

Franchisee's executor, heir or legal representative shall have 180 days from the date of death, disability or incapacity to execute Franchisor's then-current franchise agreement or transfer the franchise rights and business upon the terms and conditions set forth in this Agreement (except that the term shall be the balance of Franchisee's term). At the conclusion of the balance of the term, the new franchisee may exercise any or all of the then applicable renewal rights.

In the event of Franchisee's death or disability, in order to prevent an interruption in the operation of the franchise business which would cause harm to the Franchise Business and thereby depreciate its

value, Franchisee may, at its election, operate the Franchised Business for so long as Franchisor deems necessary and practical, and without waiver of any other rights or remedies Franchisor may have under this Agreement if, in the sole judgment of Franchisor, Franchisor deems Franchisee (or its representative) incapable of operating the Franchise Business.

Franchisor shall keep in a separate account for the benefit of Franchisee all moneys generated by the operation of Franchisee's business, less the expenses of the Franchise Business, including Franchisor's then-current management fee. In the event of the temporary operation of the Franchised Business by Franchisor, Franchisee agrees to hold harmless Franchisor and Franchisor's representatives for all actions occurring during the course of the temporary operation. Franchisor shall not, by exercising its management rights hereunder, assume any of the liabilities of Franchisee.

8.3 **Right of First Refusal.** If Franchisee or its equity owners propose to transfer or assign 20% or more of Franchisee's interest in this Agreement or in the business conducted under this Agreement or in Franchisee if Franchisee is a business entity, to any third party (other than a business entity as set forth in Section 8.4 and except as otherwise set forth in Section 8.3) in connection with a bona fide offer from such third party, Franchisee or its equity owners shall first offer to sell to Franchisor, Franchisee's or its equity owners' offered interest. Franchisee or its equity owner shall obtain from the third party offeror an earnest money deposit (of at least 15% of the offering price) and deliver to Franchisor a statement in writing, signed by the offeror and by Franchisee, of the terms of the offer. In the event of Franchisee's insolvency or the filing of any petition by or against Franchisee under any provisions of any bankruptcy or insolvency law, an amount and terms of purchase shall be established by an appraiser chosen by the bankruptcy court or by the chief judge of the federal district court of Franchisee's district and Franchisee or Franchisee's legal representative shall deliver to Franchisor a statement in writing incorporating the appraiser's report. Franchisor shall then have 45 days from its receipt of either statement to accept the offer by delivering written notice of acceptance by Franchisor or its nominee to Franchisee or its equity owner. The acceptance shall be on the same terms as stated in the statement delivered to Franchisor; provided, however, Franchisor or its nominee shall have the right to substitute equivalent cash for any noncash consideration included in the offer. If the parties cannot agree within a reasonable time on the equivalent cash for any noncash consideration, Franchisor shall designate an independent appraiser and the appraiser's determination shall be binding. If Franchisor or its nominee elects not to accept the offer within the 45 day period, Franchisee or its equity owner shall be free for 90 days after such period to complete the transfer described in the statement delivered to Franchisor, but only with the prior written consent of Franchisor and subject to the conditions for approval set forth in Section 8.3.2. Franchisee and its equity owners shall affect no other sale or transfer of this Agreement or Franchisee's interest in this Agreement or the business conducted under this Agreement or the interest in Franchisee, without first offering or reoffering the same to Franchisor in accordance with this Section 8. If in Franchisor's opinion there is a material change in the terms of the offer, the offer shall be deemed a new proposal and Franchisee or its equity owner shall be required to grant Franchisor or its nominee a right of first refusal with respect to such offer.

Notwithstanding the foregoing, if the Franchised Business has been used as collateral for an SBA-guaranteed loan (which is subject to Franchisor's consent), Franchisor will not, while such loan remains unpaid, exercise its right of first refusal under this Section 8.3, unless Franchisor agrees, in connection with its exercise of its right of first refusal, it is paying off the SBA-guaranteed loan.

8.3.1 **Conditions for Approval.** Franchisor may condition its approval of any proposed sale or transfer of the Franchised Business or of Franchisee's interest in this Agreement or of any ownership interest in Franchisee (or its owners)upon satisfaction of the following requirements:

8.3.1.1 All of Franchisee's accrued monetary obligations to Franchisor, its parent

or affiliates and any supplier for the Franchised Business have been satisfied;

8.3.1.2 All existing defaults under the Franchise Agreement have been cured within the period permitted for cure;

8.3.1.3 Franchisee and its equity owners if Franchisee is a business entity, has executed a general release under seal, in a form satisfactory to Franchisor of any and all claims against Franchisor and its parent or affiliates and their officers, directors, partners, shareholders, agents, employees, attorneys and accountants in their corporate and individual capacities; provided, however, the release shall not release any liability specifically provided for by any applicable state statute regulating franchising;

8.3.1.4 Franchisee has provided Franchisor a copy of the executed purchase agreement relating to the proposed transfer with all supporting documents and schedules, including transferee's assumption of and agreement to discharge all of Franchisee's obligations under this Agreement;

8.3.1.5 The transferee has demonstrated to Franchisor's satisfaction that it meets Franchisor's educational, managerial and business standards; possesses a good moral character, business reputation and credit rating; has the aptitude and ability to conduct the business to be transferred; and has adequate financial resources and capital to meet the performance obligations of this Agreement; however, transferee shall not (directly or indirectly) be in the same Competitive Business, except that the transferee may be an existing franchisee of Franchisor;

8.3.1.6 The transferee has executed Franchisor's then-current Franchise Agreement for the remainder of the term of the current franchise agreement;

8.3.1.7 Franchisee or transferee has paid Franchisor a transfer fee equal to the greater of (i) 25% of the then current initial franchise fee or (ii) $10,000;

8.3.1.8 The transferee and its manager shall complete Franchisor's training program to Franchisor's satisfaction at the transferee's own expense within the time frame set forth by Franchisor; and

8.3.1.9 Franchisee acknowledges and agrees that the post-termination provisions of this Agreement including, without limitation, the noncompetition provisions, shall survive the transfer of the Franchise : and

8.3.1.10 Transferee agrees to upgrade, remodel and refurbish the Mobile Stand in accordance with Franchisor’s current requirements and specifications for System Wild Bill’s mobile stands within 180 days after the effective date of the transfer

8.4 **Transfer to a Corporation or Limited Liability Company.** If Franchisee is one or more individuals or a partnership, Franchisee may assign its rights under this Agreement to a corporation or limited liability company for convenience of ownership, provided:

8.4.1 The corporation or limited liability corporation is newly organized and its activities are confined to operating the franchise business;

8.4.2 Franchisee is, and at all times remains, the owner of at least 51% of the outstanding shares of the corporation or owns a controlling interest in the limited liability company;

8.4.3 The corporation or limited liability company agrees in writing to assume all of Franchisee's obligations under this Agreement (Franchisor's current Assignment and Assumption Agreement is attached hereto as Exhibit 8).

8.4.4 Each stock certificate of the corporate franchisee shall have conspicuously endorsed upon its face a statement, in a form satisfactory to Franchisor, that it is held subject to, and that further assignment or transfer thereof is subject to, all restrictions imposed upon assignments by this Agreement; the operating agreement of any limited liability company and any membership certificates shall contain a similar limitation; and

Franchisee is not required to pay Franchisor a transfer fee with respect to a transfer in accordance with Section 8.3.1.7. However, Franchisee shall pay Franchisor's expenses in connection with a transfer under this Section 8 if Franchisee has not completed the transfer, including complying with this Section 8, as applicable, within 60 days following the execution of this Agreement but in no event later than the opening of the Franchised Business.

8.5 **Effect of Consent to Transfer**. Franchisor may review all information regarding the Franchised Business that Franchisee gives the proposed transferee, correct any information that Franchisor believes is inaccurate and provide the proposed transferee with copies of any reports Franchisor has made regarding the Franchised Business. However, Franchisor's consent to a transfer of this Agreement, the Franchised Business, or any interest in Franchisee or its owners, is not a representation of the fairness of the terms of any contract between Franchisee and the transferee, a guarantee of the Franchised Business or transferee's prospects of success, or a waiver of any claims Franchisor may have against Franchisee (or its owners) or Franchisor's right to demand full compliance by Franchisee and transferee with this Agreement.

8.6 **Secured Interests and Securities**. If Franchisee is a corporation, it shall maintain stop transfer instructions against the transfer on its records of any securities with voting rights subject to the restrictions of this Section 8 and shall issue no such securities upon the face of which the following printed legend does not legibly and conspicuously appear:

> The transfer of this stock is subject to the terms and conditions of a Franchise Agreement between Franchisor and the corporation dated _____, 20____. Reference is made to the Franchise Agreement and to the Articles of Incorporation and Bylaws of this corporation.

8.7 **Transfer by Franchisor**. Franchisor may sell, transfer, assign and/or encumber all or any part of its interest in itself or the Franchise Agreement.

9. BREACH AND TERMINATION

9.1 **Termination by Franchisee.** Franchisee may terminate this Agreement for cause if Franchisor is in breach of any material provision of this Agreement, by giving Franchisor written notice within 60 days of the event or circumstances giving rise to the breach. Franchisee must be in material compliance with this Agreement. The notice shall state specifically the nature of the breach and allow Franchisor 90 days after receipt of the notice to correct the breach. Franchisee's failure to give timely written notice of any breach shall be deemed to be a waiver of Franchisee's right to complain of that breach. If Franchisor fails to cure any material breach within the 90 day cure period, Franchisee may terminate this Agreement for that reason by providing written notice to Franchisor, except if the breach is not susceptible to cure within 90 days, but Franchisor takes action within 90 days to begin curing the breach and acts diligently to complete the corrective action within a reasonable time, Franchisor shall be deemed to have timely cured the breach. Franchisee's termination will be effective only if Franchisee signs all documentation that Franchisor requires, including a release. Notice shall be either hand delivered or sent U.S. Mail, postage prepaid, certified mail, return receipt requested or sent by prepaid overnight courier.

9.2 **Termination by Franchisor.** Franchisor may terminate this Agreement under the following circumstances:

9.2.1 **With Cause and With Opportunity to Cure**. If Franchisee is in breach of any material provision of this Agreement not listed in Section 9.2.2, by giving Franchisee written notice of the event or circumstances giving rise to the breach. The notice will state specifically the nature of the breach and allow Franchisee the following amount of time to correct the breach after receipt of notice:

(1) 7 days if the failure relates to the use of the Proprietary Marks and/or Confidential Information;

(2) 15 days if the failure relates to Franchisee's failure to make any payment of money to Franchisor or its parent or affiliate; and

(3) 30 days if the failure relates to any other breach not listed in this Section 9.2.1 or in Section 9.2.2.

If Franchisee fails to cure any material breach within the applicable cure period, Franchisor may terminate this Agreement for that reason by providing written notice to Franchisee. For purposes of this Agreement, Franchisee's alleged breach of this Agreement shall only be deemed cured if Franchisor provides Franchisee with written notice that the alleged breach has been corrected. Notice shall be either hand delivered or sent U.S. Mail, postage prepaid, certified mail, return receipt requested or sent by prepaid overnight courier.

9.2.2 **With Cause and Without Opportunity to Cure.** Franchisor may immediately terminate this Agreement upon written notice without giving Franchisee opportunity to cure for any of the following breaches or defaults:

(a) **Criminal Acts.** If Franchisee or any owner of Franchisee is convicted of or pleads guilty or no contest to a felony or takes part in any criminal misconduct related to the operation of the Franchised Business;

(b) Fraud. If Franchisee or any owner of Franchisee commits fraud in the operation of the Franchised; Business;

(c) Misrepresentation. If Franchisee or any owner of Franchisee makes any misrepresentation or omission in connection with Franchisee's franchise application;

(d) Intentional Underreporting or Misstatement. If Franchisee or any owner of Franchisee intentionally underreports or misstates any information required to be reported to Franchisor under this Agreement, including but not limited to Gross Revenues required to be reported under this Agreement;

(e) Voluntary Bankruptcy. If Franchisee or any owner of Franchisee makes an assignment for the benefit of creditors, files a voluntary petition in bankruptcy, is adjudicated a bankrupt or insolvent, files or acquiesces in the filing of a petition seeking reorganization or arrangement under any federal or state bankruptcy or insolvency law, or consents to or acquiesces in the appointment of a trustee or receiver for Franchisee or the Franchised Business**;**

(f) Involuntary Bankruptcy. If proceedings are commenced to have Franchisee or any owner of Franchisee adjudicated as bankrupt or to seek a reorganization of Franchisee under any state or federal bankruptcy or insolvency law, and such proceedings are not dismissed within 60 days, or a trustee or receiver is appointed for Franchisee or the Franchised Business without Franchisee's consent, and the appointment is not vacated within 60 days**;**

(g) Liens. If a levy or writ of attachment or execution or any other lien is placed against Franchisee, any equity owner of Franchisee, or any guarantor of Franchisee under Section 14 of this Agreement, or any of their respective assets, which is not released or bonded against, within 60 days;

(h) Insolvency. If Franchisee, any partner of Franchisee, or the majority equity owner of Franchisee is insolvent**;**

(i) Third-Party Payment Obligations. If Franchisee fails to pay any vendors or other third party obligations owed in connection with the Franchised Business and Franchisee does not correct such failure within any cure periods permitted by the third party person or entity to whom such obligations are owed unless (i) Franchisee is in good faith, contesting its liability for such amounts, (ii) Franchisee has notified Franchisor of its reason for non-payment and (iii) Franchisor agrees that Franchisee has a legitimate reason for the non-payment;

(j) Taxes. Franchisee fails to pay, when due, any federal or state income, service, sales, use or other taxes due on or in connection with the operation of the Franchised Business, unless Franchisee is, in good faith, contesting its liability for these taxes or has received an extension from the applicable governmental agency of the time within which to make such payments;

(k) Unauthorized Transfer. Franchisee (or any of its owners) surrenders control of the Franchised Business without Franchisor’s written consent or otherwise makes or attempts to make an unauthorized transfer in violation of any of the requirements set forth in Article 8 of this Agreement;

(l) Anti-Terrorism Laws. Franchisee (or any of its owners) fails to comply with Anti-Terrorism Laws;

(m) Restrictive Covenants. Franchisee (or any of its owners, officers or their immediate families) violates any of the covenants of Confidentiality or any covenants set forth in Article 7 of this Agreement;

(n) Unauthorized Purchases. Franchisee purchases goods and/or services from non-designated or non-approved vendors or suppliers;

(o) Repeated Breaches. If Franchisor sends Franchisee 2 or more written notices to cure pursuant to Section 9.2.1 in any 12 month period;

(p) Breach of Other Agreements. If Franchisee or any owner of Franchisee materially breaches any other agreement with Franchisor or any of its parent or affiliates, does not cure the breach within any permitted period for cure; provided, however, this Section 9.2.2(p) shall not apply to the breach of a separate franchise agreement between Franchisee and Franchisor with respect to another System business;

(q) Training. If Franchisee (or its Operating Principal) and its required staff fail to complete the initial training program to Franchisor's satisfaction;

(r) Abandonment. If Franchisee voluntarily or otherwise abandons the Franchised Business. The term "abandon" means conduct of Franchisee which indicates a desire or intent to discontinue the Franchised Business in accordance with the terms of this Agreement; or

(s) Insurance. Franchisee fails to maintain any required insurance and does not correct the failure within 10 days after Franchisor delivers written notice of that failure to Franchisee.

(t) Failure to Open. If Franchisee fails to open within the time periods required herein.

(u) Public Health and Safety. If a threat or danger to public health or safety results from the maintenance or operation of the Franchised Business or any violation of health or safety law occurs.

(v) Unauthorized Opening. If Franchisee opens the Franchised Business without obtaining authorization to open.

9.3 **Nonwaiver.** Franchisor's delay in exercising or failure to exercise any right or remedy under this Agreement or Franchisor's acceptance of any late or partial payment due under this Agreement or any other agreement between Franchisor and Franchisee or Franchisor's consent to a transfer of any interest in Franchisee shall not constitute a waiver of any of Franchisor's rights or remedies against Franchisee.

10. RIGHTS AND DUTIES UPON TERMINATION OR EXPIRATION

10.1 **Franchisee's Obligations.** Upon termination of this Agreement by either Franchisor or Franchisee, regardless of the cause, and upon expiration and nonrenewal or transfer of this Agreement, Franchisee shall:

10.1.1 Immediately cease all operations of the Franchised Business;

10.1.2 Immediately pay to Franchisor all unpaid fees and pay Franchisor, its parent or affiliates and any supplier for the Franchised Business all other monies owed them;

10.1.3 Immediately discontinue the use of the Proprietary Marks;

10.1.4 Immediately return the Confidential Operations Manual to Franchisor and all

other manuals and Confidential Information loaned to Franchisee by Franchisor (including without limitation , all customer information contained in computer databases or otherwise) and immediately cease to use the Confidential Information;

10.1.5 Immediately cease using all telephone numbers and listings used in connection with the operation of the Franchised Business and direct the telephone company to transfer all such numbers and listings to Franchisor or its designee or, if Franchisor so directs, to disconnect the numbers, as set forth in the Telephone, Internet Websites and Listings Agreement, the current form of which is attached hereto as Exhibit 9;

10.1.6 Promptly surrender all stationery, printed matter, signs, advertising materials and other items containing the Proprietary Marks as directed by Franchisor and all items which are a part of the trade dress of the System;

10.1.7 Sell to Franchisor or its designee, at Franchisor's option, all inventory in useable form bearing the Proprietary Marks at the original purchase price thereof or at its then-current value if less than the original purchase price, in Franchisor's judgment, within 15 days following the date of termination or expiration;

10.1.8 Sell to Franchisor or its designee, at Franchisor's option, the Wild Bill's mobile stand(s) for their then current value within 15 days following the date of termination or expiration;

10.1.9 If Franchisor does not elect to purchase the Wild Bill's mobile stand(s), immediately change the appearance of the mobile stand(s) inside and outside, including trade dress, signs, and equipment, so that the stand no longer resembles a Wild Bill's mobile stand and to protect the Proprietary Marks, including any changes Franchisor specifically requests. If Franchisee fails to make the modifications or alterations, Franchisor will have the right to access the exterior and interior of the mobile stand(s) and do so and charge Franchisee its costs plus a fee for its personnel or authorized representatives;

10.1.10 Cease to hold itself out as a franchisee of Franchisor;

10.1.11 Take action necessary to amend or cancel any assumed name, business name or equivalent registration which contains any trade name or other Proprietary Mark licensed by Franchisor and furnish Franchisor evidence satisfactory to Franchisor of compliance with this obligation within 30 calendar days after the termination, expiration or transfer of this Agreement;

10.1.12 Permit Franchisor to make a final inspection of Franchisee's financial records, books, and other accounting records within 6 months of the effective date of termination, expiration, or transfer;

10.1.13 Comply with the post-termination covenants set forth in Section 7.4.2, all of which shall survive the transfer, termination or expiration of this Agreement; and

10.1.14 If applicable, take such action as may be required to remove from the Internet all sites and social media accounts referring to Franchisee's former business or any of the Proprietary Marks, and to cancel, or assign to the Franchisor, in the Franchisor's sole discretion, all rights to any social media accounts or domain names for any sites on the internet that refer to Franchisee's former business or any of the Proprietary Marks.

10.2 **Power of Attorney.** Franchisor is hereby irrevocably appointed as Franchisee's

attorney-in-fact to execute in Franchisee's name and on Franchisee's behalf all documents necessary to discontinue Franchisee's use of the Proprietary Marks and the Confidential Information.

10.3 **Continuing Obligations**. All of Franchisee's obligations that expressly, or by their nature, survive this Agreement's expiration or termination will continue in full force and effect, subsequent to and notwithstanding its expiration or termination and until they are satisfied in full or by their nature expire.

11. NOTICES

Any and all notices required or permitted under this Agreement shall be in writing and shall be either personally delivered; sent by nationally recognized overnight courier (Ex: FedEx); sent by certified or registered mail, return receipt requested; or sent by email (provided that the sender also sends a copy by certified or registered mail or recognized overnight courier contemporaneously) to the respective parties at the following addresses unless and until a different address has been designated by written notice to the other party. Notwithstanding the foregoing, Franchisee's knowledge of a change in Franchisor's principal place of business shall be deemed adequate designation of a change and notice shall be sent to Franchisor's new address.

Franchisee:

Franchisor: Wild Bill's Soda Franchising, LLC
50 Division Avenue
Building 1, Suite 42
Millington, New Jersey 07946
Attn: Chief Executive Officer

Any notice shall be deemed to have been given at the time of personal delivery or, in the case of email, upon confirmation of receipt (or confirmation of delivery via contemporaneous methods required above, whichever occurs first) or, in the case of overnight courier, on the next business day after mailing, or in the case of registered or certified mail, three (3) business days after the date and time of mailing.

12. INTERPRETATION

12.1 Amendments. **THIS AGREEMENT, INCLUDING ANY EXHIBITS AND ADDENDA, CONSTITUTES THE ENTIRE AGREEMENT BETWEEN THE PARTIES AND SUPERSEDES ALL PRIOR UNDERSTANDINGS OR AGREEMENTS, WHETHER ORAL, OR WRITTEN, PETAINING TO THIS AGREEMENT OR THE SYSTEM. THIS AGREEMENT MAY NOT BE CHANGED, EXCEPT BY A WRITTEN DOCUMENT SIGNED BY BOTH PARTIES. HOWEVER, FRANCHISEE ACKNOWLEDGES THAT FRANCHISOR MAY MODIFY ITS STANDARDS, SPECIFICATIONS AND CONFIDENTIAL OPERATIONS MANUAL AS FRANCHISOR, IN ITS SOLE DISCRETION, DEEMS NECESSARY. FRANCHISOR WILL ALSO HAVE THE RIGHT TO UNILATERALLY REDUCE THE SCOPE OF ANY COVENANTS OF FRANCHISEE CONTAINED IN THIS AGREEMENT UPON NOTICE TO FRANCHISEE, WHEREUPON FRANCHISEE WILL COMPLY WITH THE REDUCED COVENANTS, AS MODIFIED. NOTHING IN THIS AGREEMENT IS INTENDED TO DISCLAIM ANY INFORMATION CONTAINED IN THE FRANCHISOR'S FRANCHISE DISCLOSURE DOCUMENT. .**

12.2 **Choice of Law and Selection of Venue.** This Agreement shall be governed by the laws

of the State of New Jersey.

Except as provided in Section 12.3, any action at law or equity instituted against either party to this Agreement shall be commenced only in the Courts of competent jurisdiction where Franchisor's corporate headquarters are located (currently Morris County, New Jersey) or the United States District Court, District of New Jersey. Franchisee acknowledges that this Agreement has been entered into in the State of New Jersey, and that Franchisee is to receive valuable and continuing services emanating from Franchisor's headquarters in the State of New Jersey, including but not limited to assistance, support and the development of the System. In recognition of these services and their origin, Franchisee hereby irrevocably consents to the personal jurisdiction of the state and federal courts of New Jersey as set forth above.

12.3 **Injunctive Relief**. Nothing in this Agreement shall prevent Franchisor from obtaining injunctive relief against actual or threatened conduct that shall cause it loss or damages, in any appropriate forum under the usual equity rules, including the applicable rules for obtaining restraining orders and preliminary and permanent injunctions.

12.4 **Construction of Language.** The language of this Agreement shall be construed according to its fair meaning, and not strictly for or against either party. All words in this Agreement refer to whatever number or gender the context requires. If more than one party or person is referred to as Franchisee, their obligations and liabilities shall be joint and several. Headings are for reference purposes and do not control interpretation. Reference to Franchisee's "immediate family" means the spouse, parent, children and siblings of Franchisee and the parent, children and siblings of Franchisee's spouse. The BACKGROUND Section at the beginning of this Agreement contains contractual terms that are not mere recitals.

12.5 **Successors.** References to Franchisor or Franchisee include their successors, assigns or transferees, subject to the limitations of this Agreement.

12.6 **Severability.** If any provision of this Agreement is deemed invalid or inoperative for any reason, that provision shall be deemed modified to the extent necessary to make it valid and operative or, if it cannot be so modified, it shall then be severed, and the remainder of that provision shall continue in full force and effect as if this Agreement had been signed with the invalid portion so modified or eliminated; provided, however, that if any part of this Agreement relating to payments to Franchisor or its parent or its affiliates or protection of the Proprietary Marks, or the Confidential Information, including the Confidential Operations Manual and Franchisor's other trade secrets, is declared invalid or unenforceable, then Franchisor at its option may terminate this Agreement immediately upon written notice to Franchisee.

12.7 **No Right to Offset**. Franchisee shall not withhold all or any part of any payment to Franchisor, its parent or any of its affiliates on the grounds of the alleged nonperformance of Franchisor, its parent or any of its affiliates or as an offset against any amount Franchisor, its parent or any of its affiliates may owe or allegedly owe Franchisee under this Agreement or any related agreements.

12.8 **Force Majeure.** Neither Franchisor, its parent, its affiliates nor Franchisee shall be liable for loss or damage or deemed to be in breach of this Agreement or any related agreement if its failure to perform its obligations is not the fault nor within the reasonable control of the person due to perform but results from, without limitation, fire, flood, natural disasters, acts of God, governmental acts or orders, or civil disorders. Any delay resulting from any such cause shall extend the time of performance for the period of such delay or for such other reasonable period of time as the parties agree in writing or shall excuse performance, in whole or in part, as Franchisor deems reasonable.

12.9 **Rights Cumulative**. No right or remedy under this Agreement shall be deemed to be exclusive of any other right or remedy under this Agreement or of any right or remedy otherwise provided by law or and equity. Each right and remedy will be cumulative.

12.10 **Effective Date**. This Agreement shall not be effective, until accepted by the Franchisor and evidenced by dating and signing by an officer of the Franchisor. Franchisor shall have the right to make the effective date of this Agreement, the date on which Franchisee signed the Agreement.

12.11 **Counterparts**. This Agreement may be signed in counterparts, each of which when taken together shall form one valid and effective agreement which may be electronically signed, and any digital or electronic signatures (including pdf or electronically imaged signatures provided by DocuSign or any other digital signature provider) will be treated the same as handwritten signatures for the purposes of validity, enforceability and admissibility, and delivery of any such electronic signature, or a signed copy of this Agreement, may be made by email or other electronic transmission.

12.12 **Parties.** The sole entity against which Franchisee may seek damages or any remedy under law or equity for any claim is Franchisor or its successors or assigns. The shareholders, members, directors, officers, employees, agents and representatives of Franchisor, its parent and of its affiliates shall not be named as a party in any litigation, arbitration or other proceedings commenced by Franchisee if the claim arises out of or relates to this Agreement. This Agreement is binding upon the parties' respective heirs, executors, administrators, beneficiaries, permitted assigns and successors in interest.

12.13 **LIMITATION OF LIABILITY. TO THE EXTENT PERMITTED BY LAW, IN NO EVENT SHALL EITHER PARTY BE LIABLE FOR ANY INDIRECT, SPECIAL, CONSEQUENTIAL, PUNITIVE OR ANY OTHER DAMAGES THAT ARE NOT DIRECT DAMAGES, REGARDLESS OF THE NATURE OF THE CLAIM FOR DAMAGES.**

12.14 **JURY TRIAL WAIVER. FRANCHISOR AND FRANCHISEE, RESPECTIVELY, WAIVE ANY RIGHT EITHER MIGHT HAVE TO TRIAL BY JURY ON ANY AND ALL CLAIMS ASSERTED AGAINST THE OTHER. FRANCHISOR AND FRANCHISEE, RESPECTIVELY, EACH ACKNOWLEDGE THAT THEY HAVE HAD A FULL OPPORTUNITY TO CONSULT WITH LEGAL COUNSEL CONCERNING THIS WAIVER, AND THAT THIS WAIVER IS INFORMED, VOLUNTARY, INTENTIONAL AND NOT THE RESULT OF UNEQUAL BARGAINING POWER.**

12.15 **EXCEPT FOR THE PARTIES' INDEMNIFICATION OBLIGATIONS UNDER SUBSECTION 7.2 AND EXCEPT FOR CLAIMS ARISING FROM FRANCHISEE'S NON-PAYMENT OR UNDERPAYMENT OF AMOUNTS OWED TO FRANCHISOR, ITS PARENT OR ITS AFFILIATES, ANY AND ALL CLAIMS ARISING OUT OF OR RELATING TO THIS AGREEMENT WILL BE BARRED UNLESS A LEGAL PROCEEDING (IN THE REQUIRED FORUM) IS COMMENCED WITHIN EIGHTEEN (18) MONTHS FROM THE DATE ON WHICH THE PARTY ASSERTING THE CLAIM KNEW OR SHOULD HAVE KNOWN OF THE FACTS GIVING RISE TO THE CLAIM(S).**

12.16 **FRANCHISOR AND FRANCHISEE AGREE THAT LITIGATION WILL BE CONDUCTED ON AN INDIVIDUAL, NOT A CLASS-WIDE, BASIS AND THAT FRANCHISOR AND FRANCHISEE SHALL BE THE ONLY PARTIES IN ANY JUDICIAL PROCEEDING DESCRIBED IN SECTION 12.2 OR SECTION 12.3 AND THAT NO SUCH PROCEEDINGS MAY BE CONSOLIDATED WITH ANY OTHER LITIGATION OR ARBITRATION PROCEEDING, NOR SHALL ANY OTHER PERSON BE JOINED AS A PARTY TO SUCH PROCEEDING.**

12.17 **FRANCHISOR APPROVAL AND DISCRETION. TO THE EXTENT THAT**

FRANCHISOR'S CONSENT OR APPROVAL IS REQUIRED OR ANY DECISION IS SUBJECT TO THE DISCRETION OF THE FRANCHISOR, AND WHENEVER FRANCHISOR EXERCISES A RIGHT, PRESCRIBES AN ACT OR THING, OR OTHERWISE MAKES A CHOICE OR USES DISCRETION, THE PARTIES AGREE THAT FRANCHISOR HAS THE WHOLLY UNRESTRICTED RIGHT TO MAKE DECISIONS AND/OR TAKE (OR REFRAIN FROM TAKING) ACTIONS, EXCEPT THAT FRANCHISOR WILL NOT ACT ARBITRARILY OR UNREASONABLY. HOWEVER, FRANCHISOR WILL NOT BE REQUIRED TO CONSIDER FRANCHISEE'S INDIVIDUAL INTERESTS OR THE INTERESTS OF ANY OTHER PARTICULAR FRANCHISEE(S), EVEN IF A PARTICULAR DECISION/ACTION MAY HAVE NEGATIVE CONSEQUENCES FOR FRANCHISEE, A PARTICULAR FRANCHISEE OR GROUP OF FRANCHISEES.

12.18 **FRANCHISEE ACKNOWLEDGES AND AGREES THAT THE ULTIMATE DECISION-MAKING RESPONSIBILITY WITH RESPECT TO THE SYSTEM (AMONG OTHER THINGS) MUST BE, AS A PRACTICAL BUSINESS MATTER, VESTED SOLELY IN FRANCHISOR, SINCE FRANCHISEE, FRANCHISOR AND ALL OTHER FRANCHISEES HAVE A COLLECTIVE INTEREST IN WORKING WITHIN A FRANCHISE SYSTEM WITH THE UNRESTRICTED FLEXIBILITY TO QUICKLY ADJUST TO CHANGING BUSINESS CONDITIONS, INCLUDING COMPETITIVE CHALLENGES, NEW REGULATORY DEVELOPMENTS AND EMERGING BUSINESS OPPORTUNITIES. FRANCHISEE UNDERSTANDS AND AGREES THAT FRANCHISOR HAVING SUCH RIGHTS ARE CRITICAL TO OBTAIN THE PARTIES GOALS FOR CONTINUING IMPROVEMENT OF THE SYSTEM.**

13. REPRESENTATIONS

13.1 **Execution Of Agreement**. **EACH OF THE UNDERSIGNED PARTIES WARRANTS THAT IT HAS THE FULL AUTHORITY TO SIGN AND EXECUTE THIS AGREEMENT. IF FRANCHISEE IS A PARTNERSHIP, CORPORATION OR LIMITED LIABILITY COMPANY, THE PERSON EXECUTING THIS AGREEMENT ON BEHALF OF THE BUSINESS ENTITY WARRANTS TO FRANCHISOR, BOTH INDIVIDUALLY AND IN HIS OR HER CAPACITY AS PARTNER, OFFICER, MEMBER OR MANAGER, THAT ALL OF THE EQUITY OWNERS OF FRANCHISEE, AS APPLICABLE, HAVE READ AND APPROVED THIS AGREEMENT, INCLUDING ANY RESTRICTIONS WHICH THIS AGREEMENT PLACES UPON RIGHTS TO TRANSFER THEIR INTEREST IN THE BUSINESS ENTITY.**

13.2 **Anti-Terrorism Law Compliance**. FRANCHISEE AND ITS OWNERS AGREE TO COMPLY WITH, AND TO ASSIST FRANCHISOR, TO THE FULLEST EXTENT POSSIBLE IN FRANCHISOR'S EFFORTS TO COMPLY WITH ANTI-TERRORISM LAWS (DEFINED BELOW). IN CONNECTION WITH THAT COMPLIANCE, FRANCHISEE, AND ITS OWNERS CERTIFY, WARRANT AND REPRESENT THAT NONE OF FRANCHISEE'S, OR ITS EQUITY OWNER'S PROPERTY, OR INTERESTS ARE SUBJECT TO BEING BLOCKED UNDER ANY ANTI-TERRORISM LAWS, AND THAT FRANCHISEE AND ITS OWNERS OTHERWISE ARE NOT IN VIOLATION OF ANY ANTI-TERRORISM LAWS. "ANTI-TERRORISM LAWS" MEANS EXECUTIVE ORDER 13224 ISSUED BY THE PRESIDENT OF THE UNITED STATES, THE USA PATRIOT ACT, AND ALL OTHER PRESENT AND FUTURE FEDERAL, STATE AND LOCAL LAWS, ORDINANCES, REGULATIONS, POLICIES, LISTS AND OTHER REQUIREMENTS OF ANY GOVERNMENTAL AUTHORITY ADDRESSING OR IN ANY WAY RELATING TO TERRORIST ACTS AND ACTS OF WAR. FRANCHISEE SHALL IMMEDIATELY NOTIFY FRANCHISOR OF ANY MISREPRESENTATION OR BREACH OF THIS SECTION 13.2. FRANCHISOR MAY TERMINATE THIS AGREEMENT WITHOUT ANY OPPORTUNITY FOR FRANCHISEE TO CURE UNDER SECTION 9.2.1 UPON ANY MISREPRESENTATION OR BREACH BY FRANCHISEE OF THIS SECTION 13.2.

14. PERSONAL GUARANTEES

If Franchisee is a corporation, general partnership or limited liability company, or subsequent to execution of this Agreement, Franchisee assigns this Agreement to a corporation, general partnership or limited liability company, all shareholders in the corporation, all general partners or all members and managers, respectively, hereby personally and unconditionally guarantee without notice, demand or presentment the payment of all of Franchisee's monetary obligations under this Agreement as if each were an original party to this Agreement in his or her individual capacity. Spouses of the aforementioned and of individual franchisees are also required to sign the Guaranty. In addition, all personal guarantors further agree to be bound by the restrictions upon Franchisee's activities upon transfer, termination or expiration and nonrenewal of this Agreement as if each were an original party to this Agreement in his or her individual capacity. All personal guarantors shall execute a continuing personal guarantee in the form attached as Exhibit 3.

15. OWNERSHIP OF FRANCHISEE

If Franchisee is a corporation, general partnership or limited liability company, or subsequent to execution of this Agreement, Franchisee assigns this Agreement to a corporation, general partnership or limited liability company, the Statement of Ownership Interest attached to this Agreement as Exhibit 2 completely and accurately describes all of the equity owners and their interests in Franchisee. Subject to Franchisor's rights and Franchisee's obligations under Section 8, Franchisee agrees to sign and deliver to Franchisor a revised Statement of Ownership Interest to reflect any permitted changes in the information that Exhibit 2 now contains. Franchisee shall promptly provide Franchisor a copy of, as applicable: (i) the transferee corporation's Articles of Incorporation, Bylaws, resolutions including, without limitation, the resolutions of the Board of Directors authorizing entry into this Agreement; or (ii) the limited liability company's certificate of organization or formation, the Operating Agreement; and all other governing documents.

INTENDING TO BE LEGALLY BOUND HEREBY, THE PARTIES HAVE CAUSED THIS AGREEMENT TO BE EXECUTED EFFECTIVE THE DATE FIRST SET FORTH ABOVE.

FRANCHISEE:

By: _____
Title: _____

WILD BILL'S SODA FRANCHISING, LLC

By: _____
Michael Quilty, Chief Executive Officer

EXHIBIT 1 TO
WILD BILL'S FRANCHISE AGREEMENT

TERRITORY

The Territory is as follows:

The Territory Population is as follows:

FRANCHISEE:

.

By: _____

Title:_____

FRANCHISOR:

WILD BILL'S SODA FRANCHISING, LLC

By: _____
Michael Quilty
Chief Executive Officer

EXHIBIT 2 TO
WILD BILL'S FRANCHISE AGREEMENT

Statement of Ownership Interest

Franchisee Owners

1. **Form of Owner**. (Choose (a) or (b))

(a) **Individual Proprietorship**. List individual(s):

_____

_____

_____

(b) **Corporation, Limited Liability Company, or Partnership:**

Name: _____
Date of incorporation or formation: _____
State of incorporation of formation: _____

The following is a list of your directors/managers/officers, as applicable, and officers as of the date of execution:

Name of Each Director/Manager/Officer	Position(s) Held

2. **Principals**. The following list includes the full name of each person or entity who is one of your owners and fully describes the nature of each owner's interest (attach additional pages if necessary).

	Principal's Name	Percentage/Description of Interest
(a)		
(b)		

(c) _____ _____

(d) _____ _____

3. **Identification of Operating Principal**. Your Operating Principal is _____ _____(must be one of the individuals listed in paragraph 2 above. You may not change the Operating Principal without prior written approval. The Operating Principal is the person authorized to receive communications regarding this Agreement).

Address: _____
_____

E-mail Address: _____

FRANCHISEE

By: _____
Name:
Title:

Dated: _____

FRANCHISOR:

WILD BILL'S SODA FRANCHISING, LLC

By: _____
Michael Quilty
Chief Executive Officer

EXHIBIT 3 TO
WILD BILL'S FRANCHISE AGREEMENT

PERSONAL GUARANTEE

The undersigned persons designated as "Principals" hereby represent to Wild Bill's Soda Franchising, LLC ("Franchisor") that they are all of the shareholders of, or all of the general partners of, all of the members and managers of, _____ ("Franchisee"), as the case may be. Each such Principal also represents that his or her spouse is also listed herein as a "Spousal Guarantor". In consideration of the grant by Franchisor to Franchisee, as provided under the franchise agreement dated _____, (the "Franchise Agreement"), each of the undersigned agrees, in consideration of benefits received and to be received by each of them, jointly and severally, and for themselves, their heirs, legal representatives and assigns that they, and each of them, shall be firmly bound by all of the terms, provisions and conditions of the foregoing Franchise Agreement, that they and each of them do unconditionally guarantee the full and timely performance by Franchisee of each and every obligation of Franchisee under the Franchise Agreement, including, without limitation, any indebtedness of Franchisee arising under or by virtue of the Franchise Agreement to Franchisor and/or its affiliate, and that they and each of them shall not permit or cause any change in the percentage of Franchisee owned, directly or indirectly, by any person, without first notifying Franchisor of said proposed transfer and obtaining the prior written consent of Franchisor, following Franchisor's transfer procedures and without first paying or causing to be paid to Franchisor any required transfer fee. The undersigned further agree to be bound by the in-term and post-termination covenants of the Franchise Agreement including, without limitation, those relating to confidentiality and non-competition. The undersigned also agree that the governing law and methods for resolution of disputes which govern this Guaranty shall be the same as those outlined in the Franchise Agreement.

EACH GUARANTOR ACKNOWLEDGES THAT HE OR SHE HAS READ THIS PERSONAL GUARANTY, UNDERSTANDS ITS TERMS, AND GUARANTOR WOULD NOT SIGN THIS PERSONAL GUARANTY IF GUARANTOR DID NOT UNDERSTAND AND AGREE TO BE BOUND BY ITS TERMS.

Undersigned:

Principals:	Spousal Guarantors:
_____	_____
Print Name:	Print Name:
Address:_____	Address: _____
Dated: _____	Dated:_____
_____	_____
Print Name:	Print Name:
Address: _____	Address: _____
Dated: _____	Dated:_____

EXHIBIT 4 TO
WILD BILL'S FRANCHISE AGREEMENT

FORM OF CONFIDENTIALITY AGREEMENT

(For employees of the Franchisee)

1. Pursuant to a Franchise Agreement dated _____, 20___ (the "Franchise Agreement"), _____ (the "Franchisee") has acquired the right and franchise from Wild Bills Soda Franchising, LLC (the "Company") to establish and operate a Wild Bill's business (the "Franchised Business") and the right to use in the operation of the Franchised Business the Company's trade names, service marks, trademarks, logos, emblems, and indicia of origin (the "Proprietary Marks"), as they may be changed, improved and further developed from time to time in the Company's sole discretion.

2. The Company, as the result of the expenditure of time, skill, effort and resources, has developed and owns a distinctive format and system (the "System") relating to the establishment and operation of Wild Bill's mobile stands. The Company possesses certain proprietary and confidential information relating to the operation of the System, which includes proprietary trade secrets, specifications, security protocols, computer hardware and systems, technology and equipment used, methods of business practices and management, recipies, research and development, training processes, operational manuals, presentation materials, vendor agreements, supplier lists, vendor lists, marketing and merchandising strategies, plans for new product or service offerings, and knowledge of, and experience in, the operation of the Franchised Business (the "Confidential Information"). Confidential Information shall also expressly include all customer and franchisee personal and business information that I obtain or have access to during my employment, as well as the confidential information of any other third parties to whom the Company owes a duty of confidentiality. Further, any and all information, knowledge, know-how, and techniques which the Company specifically designates as confidential shall be deemed to be Confidential Information for purposes of this Agreement.

3. In consideration for my access to the Confidential Information as part of my employment with Franchisee, and other good and valuable consideration, the receipt and sufficiency of which is acknowledged, I hereby acknowledge and agree to the terms of this Confidentiality and Non-Disclosure Agreement (the "Agreement").

4. As an employee of Franchisee, the Company and/or Franchisee may disclose the Confidential Information to me via training programs, the Company's Confidential Operations Manuals (the "Manuals"), or the development process during the term of my employment with the Franchisee.

5. I will not acquire any interest in the Confidential Information, other than the right to utilize it in performing my duties for Franchisee during the term of my employment and the use or duplication of the Confidential Information for any use outside the System would constitute an unfair method of competition. I covenant that I will not forward or provide the Confidential Information to any third party, nor store it on any personal or third-party electronic device, disk, drive, or otherwise, unless expressly authorized to do so by the Company.

6. Any work performed by me during my employment with Franchisee in relation to Wild Bill's or the Franchise Agreement and any derivative works created by me using the Confidential Information or any proprietary information of the Company are considered "works made for hire" and I will have no ownership interest in the items created.

7. The Confidential Information is proprietary, involves trade secrets of the Company, and is disclosed to me solely on the condition that I agree, and I do hereby agree, that I shall hold in strict confidence all Confidential Information. Unless the Company otherwise agrees in writing, I will disclose and/or use the Confidential Information only in connection with my duties as an employee of Franchisee, and will continue not to disclose or use any such information even after I cease to be employed by Franchisee, unless I can demonstrate that such information has become generally known to the public or easily accessible other than by the breach of an obligation of Franchisee under the Franchise Agreement, a breach of the employees or associates of Franchisee, or a breach of my own duties or the duties hereunder.

8. I agree that each of the foregoing covenants shall be construed as independent of any other covenant or provision of this Agreement. In the event any provision of this Agreement is ever deemed to exceed the limits permitted by any applicable law, the provisions set forth herein will be reformed to the extent necessary to make them reasonable and enforceable. The invalidity or unenforceability of any provision of this Agreement will not affect the validity or enforceability of the remaining provisions, all of which are severable and will be given full force and effect.

9. I understand and acknowledge that the Company shall have the right, in its sole discretion, to reduce the scope of any covenant set forth in this Agreement, or any portion thereof, without my consent, effective immediately upon receipt by me of written notice thereof; and I agree to comply forthwith with any covenant as so modified.

10. The Company is a third-party beneficiary of this Agreement and may enforce it, solely and/or jointly with Franchisee. I am aware that my violation of this Agreement may cause the Company and Franchisee irreparable harm; therefore, I acknowledge and agree that Franchisee and/or the Company may apply for the issuance of an injunction preventing me from violating this Agreement, without the necessity of proving actual damages or posting a bond, in addition to any other remedies available to them, and I agree to pay Franchisee and the Company all the costs it/they incur(s), including, without limitation, legal fees and expenses, if this Agreement is enforced against me. Due to the importance of this Agreement to Franchisee and the Company, any claim I have against Franchisee or the Company is a separate matter and does not entitle me to violate, or justify any violation of this Agreement.

11. This is not a contract for employment and does not guaranty my employment for any set period of time. I agree and understand that Franchisee is my employer and I have no employment relationship with the Company.

12. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of New Jersey, excluding that body of law known as choice of law, and shall be binding upon the parties hereto in the United States and worldwide. The parties agree that service of process in any such action may be made if delivered in person, by courier service, or by first class mail, and shall be deemed effectively given upon receipt. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ALL RIGHTS TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT, OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE ACTIONS OF ANY PARTY HERETO IN NEGOTIATION, ADMINISTRATION, PERFORMANCE OR ENFORCEMENT HEREOF.

13. In the event any action for equitable relief, injunctive relief or specific performance is filed, or should any action be filed to confirm, modify or vacate any award rendered through compulsory binding arbitration, or otherwise, I hereby irrevocably agree that the

forum for any such suit will lie with a court of competent jurisdiction in Morris County, New Jersey or the applicable federal district court and hereby agree to the personal jurisdiction and venue of such courts.

14. This Agreement will be binding upon me, my heirs, and personal representatives, and shall inure to the benefit of Company and Franchisee and any of their affiliates, parents, subsidiaries, successors and assigns. I understand that this Agreement may and will be assigned or transferred to any successor of the Company, and any successor will be deemed substituted, for all purposes, as the "Company" under the terms of this Agreement. As used in this Agreement the term "successor" will mean any person, firm, corporation, or business entity which at any time, whether by merger, purchase or otherwise, acquires all or substantially all of the assets of the business of the Company. I acknowledge that the services to be rendered by me in my employment are unique and personal. Accordingly, I may not assign any of my rights nor delegate any of my duties or obligations under this Agreement.

15. This Agreement may not be modified except by a written agreement executed by the Parties, which has been approved by the Company.

16. This Agreement may be signed in counterparts, each of which when taken together shall form one valid and effective agreement which may be electronically signed, and any digital or electronic signatures (including pdf or electronically imaged signatures provided by DocuSign or any other digital signature provider) will be treated the same as handwritten signatures for the purposes of validity, enforceability and admissibility, and delivery of any such electronic signature, or a signed copy of this Agreement, may be made by email or other electronic transmission.

_____
Name:
Dated:_____

FRANCHISEE

By:_____
Name:
Title:
Dated: _____

EXHIBIT 5 TO
WILD BILL'S FRANCHISE AGREEMENT

FORM OF GENERAL RELEASE
(Subject to Change)

THIS AGREEMENT ("Agreement") is made and entered into as of the date executed by the Franchisor ("Effective Date") by WILD BILL'S SODA FRANCHISING, LLC, a New Jersey limited liability company ("Franchisor"), with its principal business address at 50 Division Avenue, Building 1, Suite 42, Millington, New Jersey 07946 and _____, with an address of _____ ("Franchisee")

WHEREAS, Franchisor and Franchisee entered into a franchise agreement dated _____ (the "Franchise Agreement") which provides Franchisee with the right to operate a franchised business in the Territory designated on Exhibit 1 to the Franchise Agreement (the "Franchised Business");

Wherein the parties hereto, in exchange for good and valuable consideration, the sufficiency and receipt of which is hereby acknowledged, and in reliance upon the representations, warranties, and comments herein set forth, do agree as follows:

1. Franchisee acknowledges and agrees that by entering into this Agreement, all of Franchisee's respective rights under the Franchise Agreement are terminated as of the Effective Date, however, Franchisee shall continue to be bound by the post-termination restrictions and covenants contained in the Franchise Agreement and any schedules attached thereto, which include, but are not limited to, covenants relating to Franchisor's confidential information and intellectual property, a covenant not to compete, a covenant of non-disparagement and a covenant of indemnification. Further, Franchisee shall honor all obligations required upon termination, including those listed in Section 10 of the Franchise Agreement.

2. Franchisee on his/her/its own behalf and on behalf of his/her/its servants, employees, heirs, successors and assigns does hereby release Franchisor, its officers, directors, shareholders, agents, parents, affiliates, subsidiaries, servants, employees, franchisees, partners, members, heirs, successors, principals and assigns ("Franchisor Released Parties"), from any and all claims, demands, causes of action, suits, debts, dues, duties, sums of money, accounts, reckonings, judgments, liabilities and obligations, both fixed and contingent, known and unknown, in law or in equity, under local law, state or federal law or regulation, from the beginning of time to this date, arising under or in connection with the Franchise Agreement of the business operated pursuant to the Franchise Agreement. Without limiting the generality of the foregoing, but by way of example only, the release shall apply to any and all state and federal antitrust, securities, breach of contract, fiduciary duty, or fraud claims and causes of action arising under or in connection with the Franchise Agreement to the extent permitted by law.

3. Franchisee has either been advised by independent counsel before signing this or, acknowledging the need for independent counsel, knowingly waives any such review and advice.

4. The governing law, methods of dispute resolution and any right to recovery of attorney's fees outlined in the Franchise Agreement shall apply to this Agreement as well.

5. This Agreement and the other documents referred to herein contain the entire agreement between the parties hereto pertaining to the subject matter hereof and supersede all prior agreements, except those contemplated hereunder. Any waiver, alteration or modification of any of the provisions of this Agreement or cancellation or replacement of this Agreement shall not be valid unless in writing and signed by the parties.

6. This Agreement shall be binding upon Franchisee and Franchisee's heirs and personal representatives and shall inure to the benefit of Franchisor and its respective successors and assigns.

7. Any waiver of any term of this Agreement by Franchisor will not operate as a waiver of any other term of this Agreement nor will any failure to enforce any provision of this Agreement operate as a waiver of Franchisor's right to enforce any other provision of this Agreement.

8. In the event any provision of this Agreement is ever deemed to exceed the limits permitted by any applicable law, the provisions set forth herein will be reformed to the extent necessary to make them reasonable and enforceable. The invalidity or unenforceability of any provision of this Agreement will not affect the validity or enforceability of the remaining provisions, all of which are severable and will be given full force and effect.

9. This Agreement may be signed in counterparts, each of which when taken together shall form one valid and effective agreement which may be electronically signed, and any digital or electronic signatures (including pdf or electronically imaged signatures provided by DocuSign or any other digital signature provider) will be treated the same as handwritten signatures for the purposes of validity, enforceability and admissibility, and delivery of any such electronic signature, or a signed copy of this Agreement, may be made by email or other electronic transmission.

10. Franchisee must maintain the confidentiality of this Agreement and shall not disclose the terms of this Agreement to any person or persons, except (a) professional advisors for legitimate business purposes or as required by law, or (b) as otherwise permitted in writing by Franchisor, or (c) as reasonably necessary for enforcement of any rights and remedies pursuant to this Agreement. Nothing in this Agreement will prohibit Franchisee, when required pursuant to a lawfully issued subpoena or discovery request or demand from government or police agency, from complying with the requirements of law with such subpoena, discovery, demand or request; provided, however, that Franchisee will, unless restricted from doing so by the terms of the subpoena or other circumstances or requested not to do so by the government or police agency (for example a gag order or law or rule that prohibits Franchisee from doing the following or request from government or police agency) provide Franchisor written notice, with time to seek relief if it wishes from disclosure pursuant to the subpoena, within one week of receipt of the subpoena.

In Witness Whereof, the parties hereby execute this Release.

FRANCHISOR

By:_____
Name:
Title:

FRANCHISEE

By:_____
Name:
Title

EXHIBIT 6 TO
WILD BILL'S FRANCHISE AGREEMENT

DISCLOSURE QUESTIONNAIRE

As you know, Wild Bill's Soda Franchising, LLC (the "Franchisor") and you are preparing to enter into a franchise agreement (the "Franchise Agreement") for the establishment and operation of a Wild Bill's business (the "Franchised Business").

Please review each of the following questions and statements carefully and provide honest and complete responses to each.

Acknowledgments and Representations

1. Did you receive a copy of the Franchise Agreement with any unilateral material changes made by us at least seven calendar days prior to the date on which the Franchise Agreement was executed? Check one: ☐ Yes. ☐ No If no, please comment:
   _____

2. Did you receive a copy of Franchisor's Franchise Disclosure Document (and all exhibits and attachments at least 14 calendar days prior to signing the Franchise Agreement or paying any consideration to the Franchisor (10 business days for Michigan; the earlier of 10 business days or the first personal meeting for New York; and the earlier of 14 calendar days or the first personal meeting for Iowa)? Check one: ☐ Yes. ☐ No If no, please comment:
   _____

3. Are you seeking to enter into the Franchise Agreement in connection with a purchase or transfer of an existing Franchised Business from an existing Franchisee? Check one: ☐ Yes ☐ No
   _____

4. You had your first face-to-face meeting with a Franchisor representative on _____ (please list the date).

5. Did you sign a receipt for the Disclosure Document indicating the date you received it? Check one: ☐ Yes ☐ No
   _____

6. Have you paid any money to the Franchisor concerning the purchase of this franchise prior to today? Check one: ☐ Yes ☐ No. If Yes, please list the date.
   _____

7. Have you spoken to any other franchisee(s) of this system before deciding to purchase this franchise? Check one: ☐ Yes ☐ No. If so, who?
   _____

8. Do you understand that that the Franchise granted is for the right to develop one Franchised Business only in your Territory, and that Franchisor has the right, subject only to the limited rights

granted to you under the Franchise Agreement, to issue Franchises or licenses or operate competing businesses for or at locations, as Franchisor determines, near your Franchised Business? Check one: ☐ Yes ☐ No. If no, please comment:

_____

9. You further acknowledge that Executive Order 13224 (the "Executive Order") prohibits transactions with terrorists and terrorist organizations and that the United States government has adopted, and in the future may adopt, other anti-terrorism measures (the "Anti-Terrorism Measures"). The Franchisor therefore requires certain certifications that the parties with whom it deals are not directly involved in terrorism. For that reason, you hereby certify that neither you nor any of your employees, agents or representatives, nor any other person or entity associated with you, is:

   (i) a person or entity listed in the Annex to the Executive Order;

   (ii) a person or entity otherwise determined by the Executive Order to have committed acts of terrorism or to pose a significant risk of committing acts of terrorism;

   (iii) a person or entity who assists, sponsors, or supports terrorists or acts of terrorism; or

   (iv) owned or controlled by terrorists or sponsors of terrorism.

You further covenant that neither you nor any of your employees, agents or representatives, nor any other person or entity associated with you, will during the term of the Franchise Agreement become a person or entity described above or otherwise become a target of any Anti-Terrorism Measure.

10. Please list all states in which the undersigned are residents: _____.

YOU UNDERSTAND THAT YOUR ANSWERS ARE IMPORTANT TO FRANCHISOR AND THAT FRANCHISOR WILL RELY ON THEM. BY SIGNING THIS DOCUMENT, YOU ARE REPRESENTING THAT YOU HAVE CONSIDERED EACH QUESTION CAREFULLY AND RESPONDED TRUTHFULLY. IF MORE SPACE IS NEEDED FOR ANY ANSWER, CONTINUE ON A SEPARATE SHEET AND ATTACH.

NOTE: IF THE FRANCHISEE IS A CORPORATION, PARTNERSHIP, LIMITED LIABILITY COMPANY OR OTHER ENTITY, EACH OF ITS OWNERS MUST EXECUTE THIS ACKNOWLEDGMENT.

Signed: _____
Date: _____

Signed: _____
Date: _____

No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

EXHIBIT 7

CONSENT TO TRANSFER

FORM OF TRANSFER AGREEMENT

This TRANSFER AGREEMENT (this "Agreement") is made and entered into as of the date executed by Franchisor (the "Effective Date"), by and among WILD BILL'S SODA FRANCHISING, LLC, a New Jersey limited liability company with its principal business address at 50 Division Avenue, Building 1, Suite 42, Millington, New Jersey 07946 ("Franchisor"), _____ ("Transferor), _____ ("Transferor Guarantors"), _____ ("Transferee"), and _____ ("Transferee Guarantors).

WITNESSETH:

WHEREAS, a Franchise Agreement dated _____ (the "Franchise Agreement") was executed by and between Franchisor on the one hand, and Transferor on the other, for the operation of a franchised business in the Territory as outlined on Exhibit 1 to the Franchise Agreement (the "Franchised Business").

WHEREAS, Transferor desires to transfer to Transferee substantially all of the assets of the Franchised Business, and Transferor has requested that Franchisor consent to the transfer thereof to Transferee. This Agreement is executed and delivered simultaneously with, and as a condition of the closing of the sale of the assets of the Franchised Business.

NOW, THEREFORE, in consideration of the mutual covenants and conditions herein contained, and other good and valuable consideration, receipt of which is hereby acknowledged by each of the parties hereto, the parties agree as follows:

AGREEMENT:

1. **Recitals Included in Agreement**. The parties incorporate into this Agreement the recitals set forth above as if set forth in full.

2. **Consent**. Franchisor hereby consents to and waives any right of first refusal in connection with the sale of the Franchised Business and the transfer by Transferor to Transferee (the "Transaction"), subject to the terms of this Agreement. Franchisor's consent to the Transaction is subject to and made in reliance upon the following terms, conditions, representations and warranties. Transferor's and/or Transferee's failure to comply with the terms of this Agreement will result in a default and render the Transaction void:

A. Transferor represents, warrants, covenants and agrees that each of the following are true and correct as of its date of execution, and shall remain true through the Closing (as defined herein):

(1) Transferor is the sole owner of, and possesses good and marketable right, title and interest in and to, the Franchised Business; and no other person or entity owns or has any right, title or interest in and to the Franchise Agreement and/or the Franchised Business.

(2) Transferor's Guarantors are the sole owners of Transferor, and no other person or entity has an equity or beneficial ownership interest in Transferor.

(3) The execution and delivery of this Agreement and the consummation of the Transaction do not conflict with or result in a breach of the terms and conditions of, accelerate any provision of, or constitute a default under, the certificate of formation or operating agreement of Transferor, or any lease, contract, promissory note or agreement to which Transferor is a party or is bound.

(4) Transferor and Transferor's Guarantors acknowledge and agree that by entering into this Agreement, all of Transferor's rights under the Franchise Agreement will be terminated as of the Closing however, Transferor and Transferor's Guarantors shall continue to be bound by the post-termination restrictions and covenants contained in the Franchise Agreement and any schedules attached thereto.

B. Transferee represents, warrants, covenants and agrees that each of the following are true and correct as of its respective date of execution, and shall remain true through the Closing:

(1) Transferee will be the sole owner of and possess good and marketable right, title and interest in and to the Franchised Business, and no other person or entity will own or have any right, title or interest in and to the Franchise Agreement and/or the Franchised Business. Transferee will be taking over the Franchise Agreement for the remainder of its term [OR WILL BE EXECUTING A NEW FRANCHISE AGREEMENT]. Transferee's ownership composition is set forth on Schedule 1, attached hereto.

(2) The execution and delivery of this Agreement and the consummation of the Transaction do not conflict with or result in a breach of the terms and conditions of, accelerate any provision of, or constitute a default under, the certificate of formation or operating agreement of Transferee, or any lease, contract, promissory note or agreement to which Transferee or Transferee's Guarantors are a party or are bound. Transferee's Guarantors will execute the Guaranty attached as Schedule 2.

(3) Transferee relied solely and exclusively on Transferee's own independent investigation of the franchise system and of the Franchised Business and the historical financial records of the Franchised Business provided to Transferee by Transferor; and based on the receipt of the actual historical performance of the Franchised Business it would not be reasonable to rely on the financial performance representation contained in Franchisor's Franchise Disclosure Document, or any other financial performance representation, pro forma or projection that differed or diverged, in whole or in part, from the Franchised Business' actual historical financial performance.

C. To the extent not already completed, Transferee (or Transferee's Guarantors, if an entity) and any required employees shall attend and complete, to the satisfaction of Franchisor, Franchisor's training program required of new franchisees, at the time directed by Franchisor.

D. Transferee represents, warrants, covenants and agrees that all information furnished or to be furnished to Franchisor by Transferee in connection with Transferee's request to receive a transfer is and will be, as of the date such information is furnished, and through the date of the Closing, true and correct in all material respects and will include all material facts necessary to make the information not misleading in light of the circumstances.

E. Transferor and Transferee represent, warrant and agree that, subject to Franchisor's consent, Transferor will sell and transfer, and Transferee will acquire, the Franchised Business and that all legal actions necessary to effect the sale and transfer have been or will be accomplished prior to or at Closing.

F. Effective as of the day and time Transferee takes title of the Franchised Business ("Closing"), Transferee expressly agrees to be bound by and observe and faithfully perform all of the obligations, agreements, commitments and duties of the Transferor so that Transferee can operate the Franchised Business as of the Closing, but no sooner than the Closing. Only Transferor will have the right to operate the Franchised Business until Closing, unless otherwise expressly agreed in writing.

G. Transferee will not be required to pay an initial franchise fee, however a transfer fee will be charged in the amount of _____.

3. **Transferor and Transferor's Guarantor's Release**. Transferor, Transferor's Guarantors and their respective officers, directors, shareholders, agents, parents, affiliates, subsidiaries, servants, employees, partners, members, heirs, successors, assigns and principals do hereby release Franchisor, its officers, directors, shareholders, agents, parents, affiliates, subsidiaries, servants, employees, partners, members, heirs, successors, principals and assigns ("Franchisor Released Parties"), from any and all claims, demands, causes of action, suits, debts, dues, duties, sums of money, accounts, reckonings, judgments, liabilities and obligations, both fixed and contingent, known and unknown, in law or in equity, under local law, state or federal law or regulation which they had, from the beginning of time to the date of execution, arising under or in connection with the Franchise Agreement or operation of the Franchised Business. Without limiting the generality of the foregoing, but by way of example only, the release shall apply to any and all state and federal antitrust, securities, breach of contract, fiduciary duty, or fraud claims and causes of action arising under or in connection with the Franchise Agreement, unless prohibited by law.

4. **Assignment of Franchise Agreement**. Transferor hereby assigns and transfers over to Transferee all right, title and interest in and to the Franchise Agreement and any addendums and applicable exhibits, as of the Closing (IF A NEW AGREEMENT IS NOT BEING SIGNED). Transferee agrees to assume all of Transferor's obligations, agreements, commitments, and duties under the Franchise Agreement, and agrees to be bound by and observe and faithfully perform all of the obligations, agreements, commitments and duties of the Franchisee thereunder with the same force and effect as if the Franchise Agreement were originally written with Transferee as Franchisee.

5. **No Security Interests in the Assets of Transferee**. The parties acknowledge and agree that Transferor is not permitted to retain a security interest in the assets of the Franchised Business or the franchise without Franchisor's prior consent.

6. **Non-Participation**. Transferor, Transferor's Guarantors, Transferee's Guarantors and Transferee jointly and severally, acknowledge and agree that, except for the preparation and execution of this Agreement, Franchisor has not participated in the Transaction between them and, therefore, has no knowledge of, and does not attest to, the accuracy of any representations or warranties made by or between Transferor and Transferee in connection with this transfer. Franchisor assumes no obligations in that regard. Transferor acknowledges and agrees that the sale of the Franchised Business is for Transferor's own account.

7. **Insurance.** Prior to Closing, Transferee must provide Franchisor with a Certificate of Insurance for the insurance coverages specified in the franchise agreement, which policy(ies) must name Franchisor and all related parties as an additional insured.

8. **Changed Circumstances.** All parties understand and acknowledge that Franchisor may, in the future, approve offerings and transfers under different terms, conditions and policies. Franchisor's consent and waiver in this instance shall not be relied upon in future transactions as indicative of Franchisor's position or the conditions that might be attached to future consents or waivers of its right of first refusal.

9. **Singular Consent.** Transferor and Transferee acknowledge and agree that Franchisor's execution of this Agreement is not intended to provide, and shall not be construed as providing, Franchisor's consent with regard to a transfer of any right or interest under any other agreement not specifically identified in this Agreement. Such consent must be separately obtained.

10. **Validity**. If any material provision or restriction contained herein shall be declared void or unenforceable under applicable law, the parties agree that such provision or restriction will be reformed to the extent necessary to make it valid and enforceable. To the extent a provision cannot be reformed, it shall be stricken, and the remainder of this Agreement will continue in full force and effect. Notwithstanding this Paragraph, however, the parties agree that, to the extent Franchisor suffers harm as a consequence of the striking of such provision or restriction, the other parties to this Agreement shall exercise best efforts to make Franchisor whole.

11. **Indemnification**. Transferor and Transferor's Guarantors, jointly and severally, agree to indemnify, defend and hold harmless Franchisor and its predecessors, parents, successors and affiliates and any of their principals, owners, shareholders, employees or agents from and against any claims, losses, liabilities, costs or damages incurred by them as a result of or in connection with the transfer to Transferee or any dispute between Transferor and Transferee.

12. **Counterparts.** This Agreement may be signed in counterparts, each of which when taken together shall form one valid and effective agreement which may be electronically signed, and any digital or electronic signatures (including pdf or electronically imaged signatures provided by DocuSign or any other digital signature provider) will be treated the same as handwritten signatures for the purposes of validity, enforceability and admissibility, and delivery of any such electronic signature, or a signed copy of this Agreement, may be made by email or other electronic transmission.

13. **Miscellaneous.** The parties hereto agree that this Agreement constitutes, upon the execution of this Agreement by all of the parties and after it has been accepted and executed by Franchisor, the complete understanding between the parties regarding the subject matter hereof, and no representation, agreement, warranties, or statement, oral or in writing, not contained herein, shall be of any force and effect against any party, except the Franchise Agreement and its addendums and exhibits shall remain in force in the manner, and to the extent, contemplated herein, and this Agreement shall not be modified, altered or amended except in writing signed by all parties. The waiver by any party of any breach or violation of any provision of this Agreement will not operate or be construed as a waiver of any other or subsequent breach or violation hereof. This Agreement will be binding upon and inure to the benefit of the parties, and their respective heirs, executors, successors and assigns. The governing law and methods of dispute resolution in the Franchise Agreement shall govern this

Agreement as well.

14. **Agreement Survives Closing**. All representations, warranties, terms and conditions set forth in this Agreement shall survive the execution and delivery of this Agreement, the Closing, and the consummation of the Transaction provided for herein.

15. **Review of Agreement and Representation**. Transferor, Transferor's Guarantors, Transferee's Guarantors and Transferee each represent and acknowledge that he/she/it has received, read and understands this Agreement, including its exhibits; and that Franchisor has fully and adequately explained the provisions to each to their satisfaction; and that Franchisor has afforded each of them ample time and opportunity to consult with advisors of their own choosing about the potential benefits and risks of entering into this Agreement.

I HAVE READ THE ABOVE AGREEMENT. I WOULD NOT SIGN THIS AGREEMENT, IF I DID NOT UNDERSTAND IT AND AGREE TO BE BOUND BY ITS TERMS.

FRANCHISOR:

WILD BILL'S SODA FRANCHISING, LLC

By: _____
Name:
Title:
Dated: _____

TRANSFEROR:

By: _____
Name:
Title:
Dated: _____

TRANSFEROR'S GUARANTORS:

_____
Name:
Dated: _____

TRANSFEREE:

By: _____
Name:
Title:
Dated: _____

TRANSFEREE'S GUARANTORS:

_____
Name:
Dated: _____

SCHEDULE 1

FRANCHISEE IDENTIFICATION AND OWNERSHIP
WILD BILL'S

Franchisee Owners

1. **Form of Owner**. (Choose (a) or (b))

(a) **Individual Proprietorship**. List individual(s):

_____

_____

_____

(b) **Corporation, Limited Liability Company, or Partnership:**

Name: _____
Date of incorporation or formation: _____
State of incorporation of formation: _____

The following is a list of your directors/managers/officers, as applicable, and officers as of the date of execution:

Name of Each Director/Manager/Officer	Position(s) Held

2. **Principals**. The following list includes the full name of each person or entity who is one of your owners and fully describes the nature of each owner's interest (attach additional pages if necessary).

	Principal's Name	Percentage/Description of Interest
(a)		
(b)		

(c) _____ _____

(d) _____ _____

3. **Identification of Operating Principal**. Your Operating Principal is _____ _____(must be one of the individuals listed in paragraph 2 above. You may not change the Operating Principal without prior written approval. The Operating Principal is the person authorized to receive communications regarding this Agreement).

Address: _____
_____

E-mail Address: _____

FRANCHISEE

By: _____
Name:
Title:

Dated: _____

WILD BILL'S SODA FRANCHISING, LLC

By: _____
Name:
Title:

Dated: _____

SCHEDULE 2

GUARANTY

The undersigned persons designated as "Principals" hereby represent to Wild Bill's Soda Franchising, LLC ("Franchisor") that they are all of the shareholders of, or all of the general partners of, all of the members and managers of, _____ ("Franchisee"), as the case may be. Each such Principal also represents that his or her spouse is also listed herein as a "Spousal Guarantor". In consideration of the grant by Franchisor to _____, as provided under the franchise agreement dated _____, [and later transferred to Franchisee] (the "Franchise Agreement"), each of the undersigned agrees, in consideration of benefits received and to be received by each of them, jointly and severally, and for themselves, their heirs, legal representatives and assigns that they, and each of them, shall be firmly bound by all of the terms, provisions and conditions of the foregoing Franchise Agreement, that they and each of them do unconditionally guarantee the full and timely performance by Franchisee of each and every obligation of Franchisee under the Franchise Agreement, including, without limitation, any indebtedness of Franchisee arising under or by virtue of the Franchise Agreement to Franchisor and/or its affiliate, and that they and each of them shall not permit or cause any change in the percentage of Franchisee owned, directly or indirectly, by any person, without first notifying Franchisor of said proposed transfer and obtaining the prior written consent of Franchisor, following Franchisor's transfer procedures and without first paying or causing to be paid to Franchisor any required transfer fee. The undersigned further agree to be bound by the in-term and post-termination covenants of the Franchise Agreement including, without limitation, those relating to confidentiality and non-competition. The undersigned also agree that the governing law and methods for resolution of disputes which govern this Guaranty shall be the same as those outlined in the Franchise Agreement.

EACH GUARANTOR ACKNOWLEDGES THAT HE OR SHE HAS READ THIS PERSONAL GUARANTY, UNDERSTANDS ITS TERMS, AND GUARANTOR WOULD NOT SIGN THIS PERSONAL GUARANTY IF GUARANTOR DID NOT UNDERSTAND AND AGREE TO BE BOUND BY ITS TERMS.

Undersigned:

Principals:	Spousal Guarantors:
_____	_____
Print Name:	Print Name:
Dated: _____	Dated:_____
_____	_____
Print Name:	Print Name:
Dated: _____	Dated:_____

EXHIBIT 8

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSUMPTION AND ASSIGNMENT AGREEMENT (the **"Agreement")** is made and entered into as of the date this Agreement is executed by Franchisor (the "**Effective Date**") by and among WILD BILL'S SODA FRANCHISING, LLC, a New Jersey limited liability company with its principal business address at 50 Division Avenue, Building 1, Suite 42, Millington, New Jersey 07946 ("**Franchisor**"), _____ an individual with an address at _____ ("**Assignor")** and _____ **("Assignee")**.

BACKGROUND

A. Assignor and Franchisor entered into a certain Franchise Agreement dated _____(the **"Franchise Agreement")** whereby Assignor was given the right and undertook the obligation to operate a Wild Bill's Franchised Business (the "**Franchised Business**") in the Territory listed on Exhibit 1 to the Franchise Agreement.

B. Assignor has organized and incorporated Assignee for the convenience and sole purpose of owning and operating the Franchised Business.

C. Assignor desires to assign the rights and obligations under the Franchise Agreement to Assignee pursuant to and in accordance with the provisions of the Franchise Agreement.

D. Franchisor is willing to consent to the assignment of the Franchise Agreement to Assignee, subject to the terms and conditions of this Agreement, including the agreement by Assignor to guarantee the performance by Assignee of its obligations under the Franchise Agreement.

AGREEMENT

In consideration of the mutual covenants contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged, and intending to be legally bound, the parties agree as follows:

1. Assignor hereby assigns and transfers over to Assignee all right, title and interest in and to the Franchise Agreement, effective as of the Effective Date.

2. Assignee hereby assumes all of Assignor's obligations, agreements, commitments, duties and liabilities under the Franchise Agreement, and agrees to be bound by and observe and faithfully perform all of the obligations, agreements, commitments and duties of the Franchisee thereunder with the same force and effect as if the Franchise Agreement were originally written with Assignee as Franchisee.

3. Exhibit A to this Agreement lists all of Assignee's owners and their interests in Assignee as of the Effective Date. Assignee agrees that it and its owners will sign and deliver to Franchisor a revised Exhibit A to reflect any permitted changes in the information that Exhibit A

now contains.

4. The Assignor (and any unaffiliated spouse), as an owner of Assignee and in consideration of benefits received and to be received, shall sign and deliver to Franchisor a personal guaranty in the form attached as Exhibit B to this Agreement.

5. Assignor, for himself/herself and his/her agents, servants, employees, partners, members, heirs, predecessors, successors and assigns does hereby release Franchisor, its officers, directors, shareholders, agents, affiliates, subsidiaries, servants, employees, partners, members, heirs, successors and assigns, from any and all claims, demands, causes of action, suits, debts, dues, duties, sums of money, accounts, reckonings, judgments, liabilities and obligations, both fixed and contingent, known and unknown, in law or in equity, under local law, state or federal law or regulation which he/she had, from the beginning of time to this date, arising under or in connection with the Franchise Agreement.

6. Assignee agrees that the Franchised Business which Assignee will operate will be the only business Assignee operates (although Assignor may have other, non-competitive business interests).

7. This Agreement shall be binding upon and inure to the benefit of the parties and their heirs, successors and assigns.

8. The governing law and methods of dispute resolution in the Franchise Agreement shall govern this Agreement as well.

9. This Agreement, and the documents referenced herein, shall constitute the entire integrated agreement between the parties with respect to the subject matter contained herein and shall supersede any prior agreements, verbal or written. This Agreement shall not be subject to change, modification, amendment or addition without the express written consent of all the parties.

10. If Franchisor retains the services of legal counsel to enforce the terms of this Agreement, Franchisor shall be entitled to recover all costs and expenses, including travel, reasonable attorney, expert and investigative fees, incurred in enforcing the terms of this Agreement.

11. Each party declares that the terms of this Agreement have been completely read and are fully understood and voluntarily accepted by each party, after having a reasonable opportunity to retain and confer with counsel.

12. The obligations of Assignor and Assignee under this Agreement shall be joint and several.

I HAVE READ THE ABOVE AGREEMENT AND UNDERSTAND ITS TERMS. I WOULD NOT SIGN THIS AGREEMENT IF I DID NOT UNDERSTAND AND AGREE TO BE BOUND BY ITS TERMS.

ASSIGNOR:

_____

Dated: _____

ASSIGNEE:

By:_____
Name:
Title:

Dated: _____

FRANCHISOR:

WILD BILL'S SODA FRANCHISING, LLC

By: _____
Name:
Title:

Dated: _____

EXHIBIT A TO WILD BILL'S SODA FRANCHISING, LLC
ASSUMPTION AND ASSIGNMENT AGREEMENT

STATEMENT OF OWNERSHIP INTERESTS
WILD BILL'S

Franchisee Owners

1. **Form of Owner**. (Choose (a) or (b))

(a) **Individual Proprietorship**. List individual(s):

_____

_____

_____

(b) **Corporation, Limited Liability Company, or Partnership:**

Name: _____
Date of incorporation or formation: _____
State of incorporation of formation: _____

The following is a list of your directors/managers/officers, as applicable, and officers as of the date of execution:

Name of Each Director/Manager/Officer	**Position(s) Held**

2. **Principals**. The following list includes the full name of each person or entity who is one of your owners and fully describes the nature of each owner's interest (attach additional pages if necessary).

	Principal's Name	**Percentage/Description of Interest**
(a)		

(b) _____ _____

(c) _____ _____

(d) _____ _____

3. **Identification of Operating Principal**. Your Operating Principal is _____ _____(must be one of the individuals listed in paragraph 2 above. You may not change the Operating Principal without prior written approval. The Operating Principal is the person authorized to receive communications regarding this Agreement).

Address: _____
_____

E-mail Address: _____

FRANCHISEE

By: _____
Name:
Title:

Dated: _____

WILD BILL'S SODA FRANCHISING, LLC

By: _____
Name:
Title:

Dated: _____

EXHIBIT B TO WILD BILL'S SODA FRANCHISING, LLC
ASSUMPTION AND ASSIGNMENT AGREEMENT

GUARANTY

The undersigned persons designated as "Principals" hereby represent to Wild Bill's Soda Franchising, LLC ("Franchisor") that they are all of the shareholders of, or all of the general partners of, all of the members and managers of, _____ ("Franchisee"), as the case may be. Each such Principal also represents that his or her spouse is also listed herein as a "Spousal Guarantor". In consideration of the grant by Franchisor to _____, as provided under the franchise agreement dated _____, and later assigned to Franchisee (the "Franchise Agreement"), each of the undersigned agrees, in consideration of benefits received and to be received by each of them, jointly and severally, and for themselves, their heirs, legal representatives and assigns that they, and each of them, shall be firmly bound by all of the terms, provisions and conditions of the foregoing Franchise Agreement, that they and each of them do unconditionally guarantee the full and timely performance by Franchisee of each and every obligation of Franchisee under the Franchise Agreement, including, without limitation, any indebtedness of Franchisee arising under or by virtue of the Franchise Agreement to Franchisor and/or its affiliate, and that they and each of them shall not permit or cause any change in the percentage of Franchisee owned, directly or indirectly, by any person, without first notifying Franchisor of said proposed transfer and obtaining the prior written consent of Franchisor, following Franchisor's transfer procedures and without first paying or causing to be paid to Franchisor any required transfer fee. The undersigned further agree to be bound by the in-term and post-termination covenants of the Franchise Agreement including, without limitation, those relating to confidentiality and non-competition. The undersigned also agree that the governing law and methods for resolution of disputes which govern this Guaranty shall be the same as those outlined in the Franchise Agreement.

EACH GUARANTOR ACKNOWLEDGES THAT HE OR SHE HAS READ THIS PERSONAL GUARANTY, UNDERSTANDS ITS TERMS, AND GUARANTOR WOULD NOT SIGN THIS PERSONAL GUARANTY IF GUARANTOR DID NOT UNDERSTAND AND AGREE TO BE BOUND BY ITS TERMS.

Undersigned:

Principals:	Spousal Guarantors:
_____	_____
Print Name:	Print Name:
Dated: _____	Dated:_____
_____	_____
Print Name:	Print Name:
Dated: _____	Dated:_____

EXHIBIT 9

TELEPHONE, INTERNET WEB SITES AND LISTINGS AGREEMENT

THIS TELEPHONE, INTERNET WEB SITES AND LISTINGS AGREEMENT (the "Agreement") is made and entered into as of the date it is executed by Franchisor (the "Effective Date"), by and between WILD BILL'S SODA FRANCHISING, LLC, a New Jersey limited liability company ("Franchisor"), with its principal business address at 50 Division Avenue, Building 1, Suite 42, Millington, New Jersey 07946 and _____ (the "Franchisee").

W I T N E S S E T H:

WHEREAS, Franchisee desires to enter into a Franchise Agreement with Franchisor for the right to own and operate a Wild Bill's business (the "Franchise Agreement"); and

WHEREAS, Franchisor would not enter into the Franchise Agreement without Franchisee's agreement to enter into, comply with, and be bound by all the terms and provisions of this Agreement;

NOW, THEREFORE, for and in consideration of the foregoing and the mutual promises and covenants contained herein, and in further consideration of the Franchise Agreement and the mutual promises and covenants contained therein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **DEFINITIONS**

All terms used but not otherwise defined in this Agreement shall have the meanings set forth in the Franchise Agreement. "Termination" of the Franchise Agreement shall include, but shall not be limited to, the voluntary termination, involuntary termination, or natural expiration thereof.

2. **TRANSFER; APPOINTMENT**

2.1 Interest in Telephone Numbers, Internet Web Sites and Listings. Franchisee may acquire (whether in accordance with or in violation of the Franchise Agreement) during the term of the Franchise Agreement, certain right, title, and interest in and to certain telephone numbers and telephone directory listings (collectively, the "Telephone Numbers and Listings"); social media accounts, domain names, hypertext markup language, uniform resource locator addresses, and access to corresponding Internet web sites, and the right to hyperlink to certain web sites and listings on various Internet search engines (collectively, the "Internet Web Sites and Listings") related to the Franchised Business or the Proprietary Marks (all of which right, title, and interest is referred to herein as "Franchisee's Interest").

2.2 Transfer. On Termination of the Franchise Agreement, or on periodic request of Franchisor, Franchisee will immediately direct all Telephone companies or listing companies, Internet Service Providers, social media platforms, domain name registries, Internet search

engines, and other listing agencies (collectively, the "Companies") with which Franchisee has Telephone Numbers and Listings or Internet Web Sites and Listings: (a) to transfer all of Franchisee's Interest in such Telephone Numbers and Listings or Internet Web Sites and Listings to Franchisor; and (b) to execute such documents and take such actions as may be necessary to effectuate such transfer. In the event Franchisor does not desire to accept any or all such Telephone Numbers and Listings or Internet Web Sites and Listings, Franchisee will immediately terminate Telephone Numbers and Listings or Internet Web Sites and Listings, or if such termination requires the involvement of the Companies, immediately direct the Companies to terminate such Telephone Numbers and Listings or Internet Web Sites and Listings and Franchisee will take such other actions as Franchisor directs.

2.3 Appointment; Power of Attorney. Franchisee hereby constitutes and appoints Franchisor and any officer or agent of Franchisor, for Franchisor's benefit under the Franchise Agreement and this Agreement or otherwise, with full power of substitution, as Franchisee's true and lawful attorney-in-fact with full power and authority in Franchisee's place and stead, and in Franchisee's name or the name of any affiliated person or affiliated company of Franchisee, 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 Agreement. Franchisee further agrees that this appointment constitutes a power coupled with an interest and is irrevocable until Franchisee has satisfied all of its obligations under the Franchise Agreement and any and all other agreements to which Franchisee and any of its affiliates on the one hand, and Franchisor and any of its affiliates on the other, are parties, including without limitation this Agreement. Without limiting the generality of the foregoing, Franchisee hereby grants to Franchisor the power and right to do the following:

2.3.1 Direct the Companies to transfer all Franchisee's Interest to Franchisor;

2.3.2 Direct the Companies to terminate any or all of the Telephone Numbers and Listings or Internet Web Sites and Listings; and

2.3.3 Execute the Companies' standard assignment forms or other documents in order to affect such transfer or termination of Franchisee's Interest.

2.4 Certification of Termination. Franchisee hereby directs the Companies to accept, as conclusive proof of Termination of the Franchise Agreement, Franchisor's written statement, signed by an officer or agent of Franchisor, that the Franchise Agreement has terminated.

2.5 Cessation of Obligations. After the Companies have duly transferred all Franchisee's Interest to Franchisor, as between Franchisee and Franchisor, Franchisee will have no further interest in, or continuing obligations under, such Telephone Numbers and Listings or Internet Web Sites and Listings. Notwithstanding the foregoing, Franchisee will remain liable to each and all of the Companies for the sums Franchisee is obligated to pay such Companies for obligations Franchisee incurred before the date Franchisor duly accepted the transfer of such Interest and shall remain liable for any actions occurring prior to the date of transfer.

3. MISCELLANEOUS

3.1 Release. Franchisee hereby releases, remises, acquits, and forever discharges each and all of the Companies and each and all of their parent corporations, subsidiaries, affiliates, directors, officers, stockholders, employees, and agents, and the successors and

assigns of any of them, from any and all rights, demands, claims, damage, losses, costs, expenses, actions, and causes of action whatsoever, whether in tort or in contract, at law or in equity, known or unknown, contingent or fixed, suspected or unsuspected, arising out of, asserted in, assertable in, or in any way related to this Agreement.

3.2 Indemnification. Franchisee is solely responsible for all costs and expenses related to its performance, its nonperformance, and Franchisor's enforcement of this Agreement, which costs and expenses Franchisee will pay Franchisor in full, without defense or setoff, on demand. Franchisee agrees that it will indemnify, defend, and hold harmless Franchisor and its affiliates, and its and their directors, officers, shareholders, partners, members, employees, agents, and attorneys, and the successors and assigns of any and all of them, from and against, and will reimburse Franchisor and any and all of them for, any and all loss, losses, damage, damages, claims, debts, claims, demands, or obligations that are related to or are based on this Agreement.

3.3 No Duty. The powers conferred on Franchisor hereunder are solely to protect Franchisor's interests and shall not impose any duty on Franchisor to exercise any such powers. Franchisee expressly agrees that in no event shall Franchisor be obligated to accept the transfer of any or all of Franchisee's Interest in any or all such Telephone Numbers and Listings or Internet Web Sites and Listings.

3.4 Further Assurances. Franchisee agrees that at any time after the date of this Agreement, Franchisee will perform such acts and execute and deliver such documents as may be necessary to assist in or accomplish the purposes of this Agreement.

3.5 Successors, Assigns, and Affiliates. All Franchisor's rights and powers, shall inure to Franchisor and its successors and assigns and all Franchisee's obligations, under this Agreement shall be binding on Franchisee's heirs, representatives, successors, assigns, and affiliated persons or entities as if they had duly executed this Agreement.

3.6 Effect on Other Agreements. This is agreement and the documents referenced herein constitute the entire agreement between the parties related to the subject matter herein.

3.7 Survival. This Agreement shall survive the Termination of the Franchise Agreement.

3.8 Joint and Several Obligations. All Franchisee's obligations under this Agreement shall be joint and several.

3.9 Governing Law. This Agreement shall be governed by and construed under the laws of the State of New Jersey, without regard to the application of New Jersey conflict of law rules.

IN WITNESS WHEREOF, the undersigned have executed or caused their duly authorized representatives to execute this Agreement.

WILD BILL'S SODA FRANCHISING LLC:	FRANCHISEE:
By:_____	By:_____
Name:_____	Name:_____
Title:_____	Title:_____
Dated: _____	Dated:_____

EXHIBIT 10
ELECTRONIC TRANSFER AUTHORIZATION

AUTHORIZATION TO HONOR CHARGES DRAWN BY AND PAYABLE TO WILD BILL'S SODA FRANCHISING, LLC ("COMPANY")

Depositor hereby authorizes and requests _____ (the "Depository") to initiate debit and credit entries to Depositor's ☐ checking or ☐ savings account (select one) indicated below drawn by and payable to the order of Wild Bill's Soda Franchising, LLC by Electronic Funds Transfer, provided there are sufficient funds in said account to pay the amount upon presentation.

Depositor agrees that the Depository's rights with respect to each such charge shall be the same as if it were a check drawn by the Depository and signed by Depositor. Depositor further agrees that if any such charge is dishonored, whether with or without cause and whether intentionally or inadvertently, the Depository shall be under no liability whatsoever.

Depository Name:_____

City:_____ State:_____ Zip Code:_____

Transit/ABA Number:_____ Account Number:_____

This authority is to remain in full force and effect until Depository has received written notification from Wild Bill's Soda Franchising, LLC and Depositor of its termination.

Depositor: (Please Print)

_____

Date Signed

_____

_____

Signature(s) of Depositor, as Printed Above

Please attach a voided blank check, for purposes of setting up Bank and Transit Numbers.

Exhibit C

STATE ADDENDUM

Wild Bill's Soda Franchising, LLC

STATE ADDENDA

CALIFORNIA APPENDIX

1. California Business and Professions Code Sections 20000 through 20043 provide rights to you concerning termination, transfer or non-renewal of a franchise. If the Franchise Agreement contains provisions that are inconsistent with the law, the law will control.

2. 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.).

3. The Franchise Agreement contains covenants not to compete which extend beyond the termination of the agreements. These provisions may not be enforceable under California law.

4. Section 31125 of the California Corporation Code requires the franchisor to provide you with a disclosure document before asking you to agree to a material modification of an existing franchise.

5. Neither the franchisor, any person or franchise broker in Item 2 of the 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. 79a et seq., suspending or expelling such persons from membership in such association or exchange.

6. The Franchise Agreement requires that any litigation be conducted in the then-current State and County where our corporate headquarters is located. Prospective franchisees are encouraged to consult private legal counsel to determine the applicability of California and federal laws (such as Business and Professions Code Section 20040.5, Code of Civil Procedure Section 1281, and the Federal Arbitration Act) to any provisions of a franchise agreement restricting venue to a forum outside the State of California.

7. The Franchise Agreement requires application of the laws of New Jersey. This provision may not be enforceable under California law.

8. You must sign a general release if you renew or transfer your franchise. California Corporation Code 31512 voids a waiver of your rights under the Franchise Investment Law (California Corporations Code 31000 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).

9. 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.

10. OUR WEBSITEhttps://drinkwildbills.com/pages/franchise-opportunity HAS NOT BEEN REVIEWED OR APPROVED BY THE CALIFORNIA DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION. ANY COMPLAINTS CONCERNING THE CONTENT OF THESE WEBSITES MAY BE DIRECTED TO THE CALIFORNIA DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION at www.dfpi.ca.gov.

11. The Antitrust Law Section of the Office of the California Attorney General views maximum price agreements as per se violations of the Cartwright Act. Any restrictions on pricing may not be enforceable under California law.

12. Spousal liability. Your spouse will be liable for all financial obligations under the franchise agreement even though your spouse has no ownership interest in the franchise. This guarantee will place both your and your spouse's marital and personal assets, perhaps including your house, at risk if your franchise fails.

ADDENDUM TO THE FRANCHISE AGREEMENT REQUIRED BY THE STATE OF CALIFORNIA

This addendum between _____and WILD BILL'S SODA FRANCHISING, LLC effectively amends and revises the Franchise Agreement dated _____, 20__, (the "Franchise Agreement") as follows:

1. No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

Except for the foregoing, all other provisions of the Franchise Agreement remain valid and unchanged.

IN WITNESS WHEREOF, the parties hereto have duly executed, sealed and delivered this Addendum dated this _____ day of _____, 20___.

WILD BILL'S SODA FRANCHISING, LLC

By:_____
Name:_____
Title:_____

FRANCHISEE:

By:_____
Name:_____
Title:_____

ADDENDUM PURSUANT TO
THE NEW YORK FRANCHISE LAW

1. The following information is added to the cover page of the Franchise Disclosure Document:

INFORMATION COMPARING FRANCHISORS IS AVAILABLE. CALL THE STATE ADMINISTRATORS LISTED IN EXHIBIT A OR YOUR PUBLIC LIBRARY FOR SOURCES OF INFORMTION. REGISTRATION OF THIS FRANCHISE BY NEW YORK STATE DOES NOT MEAN THAT NEW YORK STATE RECOMMENDS IT OR HAS VERIFIED THE INFORMATION IN THE FRANCHISE DISCLOSURE DOCUMENT. IF YOU LEARN THAT ANYTHING IN THE FRANCHISE DISCLOSURE DOCUMENT IS UNTRUE, CONTACT THE FEDERAL TRADE COMMISSION AND THE NYS DEPARTMENT OF LAW, INVESTOR PROTECTION BUREAU, 28 LIBERTY STREET, 21ST FLOOR, NEW YORK, NY 10005. THE FRANCHISOR MAY, IF IT CHOOSES, NEGOTIATE WITH YOU ABOUT ITEMS COVERED IN THE FRANCHISE DISCLOSURE DOCUMENT. HOWEVER, THE FRANCHISOR CANNOT USE THE NEGOTIATING PROCESS TO PREVAIL UPON A PROSPECTIVE FRANCHISEE TO ACCEPT TERMS WHICH ARE LESS FAVORABLE THAN THOSE SET FOR IN THIS FRANCHISE DISCLOSURE DOCUMENT.

2. The following is added at the end of Item 3:

Except as provided above, with regard to 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.

3. The following is 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 that officer or general partner of the franchisor held this position in the company or partnership.

4. The following is added to the end of Item 5:

The initial franchise fee constitutes part of our general operating funds and will be used as such in our discretion.

5. The following is added to the end of the "Summary" sections of Item 17(c), titled "**Requirements for franchisee to renew or extend,"** and Item 17(m), entitled "**Conditions for franchisor approval or transfer**":

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.

6. The following language replaces the "Summary" section of Item 17(d), titled "**Termination by franchisee**":

You may terminate the agreement on any grounds available by law.

7. The following is added to the end of the "Summary" section of Item 17(j), titled "**Assignment of contract by franchisor**":

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.

8. The following is added to the end of the "Summary" sections of Item 17(v), titled "**Choice of forum**", and Item 17(w), titled "**Choice of law**":

The foregoing 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.

9. Initial Investment. The Franchisee will be required to make an estimated initial investment ranging from $155,800 to $214,700 This amount may exceed the Franchisor's stockholder's equity as of December 31, 2022 which is $11,197.

IN WITNESS WHEREOF, the parties hereto have duly executed, sealed and delivered this Addendum dated this _____ day of _____, 20___.

Franchisee: _____ Date: _____

Franchisor: _____ Date: _____

ADDENDUM REQUIRED BY THE COMMONWEALTH OF VIRGINIA

In recognition of the restrictions contained in Section 13.1-564 of the Virginia Retail Franchising Act, the Franchise Disclosure Document for WILD BILL'S SODA FRANCHISING, LLC for use in the Commonwealth of Virginia shall be amended as follows:

1. Additional Disclosure: The following statements are added to Item 17.h:

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

Pursuant to Section 13.1-564 of the Virginia Retail Franchising Act, it is unlawful for a franchisor to use undue influence to induce a franchisee to surrender any right given to him under the franchise. If any provision of the Franchise Agreement involves the use of undue influence by the franchisor to induce a franchisee to surrender any rights given to him under the franchise, that provision may not be enforceable.

2. No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

IN WITNESS WHEREOF, the parties hereto have duly executed, sealed and delivered this Addendum dated this _____ day of _____, 20___.

WILD BILL'S SODA FRANCHISING, LLC

By:_____
Name:_____
Title:_____

FRANCHISEE:

By:_____
Name:_____
Title:_____

Exhibit D

FINANCIAL STATEMENTS

Wild Bill's Soda Franchising, LLC

WILD BILL'S SODA FRANCHISING, LLC
Financial Statements
December 31, 2022, 2021 and 2020
With Independent Auditor's Report

withum
ADVISORY TAX AUDIT

Wild Bill's Soda Franchising, LLC
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INDEPENDENT AUDITOR'S REPORT

To the Member of
Wild Bill's Soda Franchising, LLC:

Opinion

We have audited the financial statements of Wild Bill's Soda Franchising, LLC (the "Company"), which comprise the balance sheets as of December 31, 2022, 2021 and 2020, and the related statements of income, changes in member's equity (deficit), and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2022, 2021 and 2020 and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis of Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for one year after the date that the financial statements are issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

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

Wilkerson Smith + Brown, PC

April 24, 2023

Wild Bill's Soda Franchising, LLC
Balance Sheets
December 31, 2022, 2021 and 2020

	2022	2021	2020
Assets			
Current assets			
Cash	$ 142,139	$ 390,459	$ 45,825
Accounts receivable	60,912	90,191	45,936
Franchise fee receivable	5,000	-	-
Due from related party	-	-	10,000
Total current assets	208,051	480,650	101,761
Franchise fee receivable, net of current portion	10,000	-	-
	$ 218,051	$ 480,650	$ 101,761
Liabilities and Member's Equity (Deficit)			
Current liabilities			
Accounts payable and sales tax payable	$ -	$ 300	$ 150
Accrued expenses	-	16,176	-
Customer deposits	38,622	19,182	-
Deferred revenue	37,134	16,834	33,584
Due to related party	131,098	253,640	69,100
Total current liabilities	206,854	306,132	102,834
Member's equity (deficit)	11,197	174,518	(1,073)
	$ 218,051	$ 480,650	$ 101,761

The Notes to Financial Statements are an integral part of these statements.

Wild Bill's Soda Franchising, LLC
Statements of Income
Years Ended December 31, 2022, 2021 and 2020

	2022	2021	2020
Revenue			
Franchise and application fees	$ 27,700	$ 61,750	$ 333
Product sales	595,117	352,810	92,225
Total revenue	622,817	414,560	92,558
Cost of revenue	471,341	222,847	42,117
Gross profit	151,476	191,713	50,441
Operating expenses			
Professional fees	51,245	32,481	38,437
General and administrative	59,858	-	-
Total operating expenses	111,103	32,481	38,437
Operating income	40,373	159,232	12,004
Other income	2,169	16,359	925
Net income	$ 42,542	$ 175,591	$ 12,929

The Notes to Financial Statements are an integral part of these statements.

Wild Bill's Soda Franchising, LLC
Statements of Changes in Member's Equity (Deficit)
Years Ended December 31, 2022, 2021 and 2020

January 1, 2020	$ 9,915
Net income	12,929
Cumulative effect adjustment - adoption of ASC 606	(23,917)
Balance, December 31, 2020	(1,073)
Net income	175,591
Balance, December 31, 2021	174,518
Net income	42,542
Distributions	(205,863)
Balance, December 31, 2022	$ 11,197

The Notes to Financial Statements are an integral part of these statements.

Wild Bill's Soda Franchising, LLC
Statements of Cash Flows
Years Ended December 31, 2022, 2021 and 2020

	2022	2021	2020
Operating activities			
Net income	$ 42,542	$ 175,591	$ 12,929
Adjustments to reconcile net income to net cash provided by (used in) operating activities			
Changes in assets and liabilities			
Accounts receivable	29,279	(44,255)	(45,936)
Franchise fee receivable	(15,000)	-	-
Accounts payable and sales tax payable	(300)	150	(2,642)
Accrued expenses	(16,176)	16,176	(6,700)
Customer deposits	19,440	19,182	-
Deferred revenue	20,300	(16,750)	1,968
Net cash provided by (used in) operating activities	80,085	150,094	(40,381)
Investing activities			
Change in due from related party	-	10,000	(10,000)
Net cash provided by (used in) investing activities	-	10,000	(10,000)
Financing activities			
Distributions	(205,863)	-	-
Change in due to related party	(122,542)	184,540	62,978
Net cash provided by (used in) financing activities	(328,405)	184,540	62,978
Net change in cash	(248,320)	344,634	12,597
Cash			
Beginning of year	390,459	45,825	33,228
End of year	$ 142,139	$ 390,459	$ 45,825

The Notes to Financial Statements are an integral part of these statements.

1. BUSINESS OPERATIONS

Wild Bill's Soda Franchising, LLC (the "Company") is a New Jersey Limited Liability Corporation that was formed on March 24, 2014, whose planned principal business is to offer franchises nationally, for the operation of an old-west themed mobile stand selling high grade stainless steel mugs along with unlimited refills of handcrafted, premium soda at fairs, festivals, and music events. The Company's activities are subject to significant risks and uncertainties, including failing to sell additional franchises to fully operationalize the Company.

On August 8, 2018, Bluewater, LLC ("Bluewater"), a New Jersey LLC, acquired 100% of the member's equity of the Company in consideration for ownership in Bluewater. This transaction had no effect on the accompanying financial statements as it has not been pushed down into these financial statements.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Cash and Cash Equivalents

The Company considers all short-term investments with an original maturity at date of purchase of three months or less to be cash equivalents. There were no cash equivalents at December 31, 2022, 2021 and 2020.

Concentration of Credit Risk

Financial instruments that potentially subject the Company to credit risk include cash and accounts receivable. The Company has significant cash balances at financial institutions which throughout the year may exceed the federal insured limit of $250,000. Any loss incurred or lack of access to such funds could have a significant adverse impact on the Company's consolidated financial condition, results of operations and cash flows.

Revenue Recognition

The Financial Accounting Standards Board ("FASB") issued guidance that created Topic 606, *Revenue from Contracts with Customers*, in the Accounting Standards Codification ("ASC"). ASC 606 supersedes the prior revenue recognition requirements (codified as ASC 605, *Revenue Recognition*). ASC 606 established a core principle that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which an entity expects to be entitled in exchange for those goods or services. The new guidance also added Subtopic 340-40, *Other Assets and Deferred Costs – Contracts with Customers*, which requires the deferral of incremental costs of obtaining a contract with a customer. All references to the "new guidance" include ASC 606 and/or ASC 340-40.

The Company adopted the requirements of the new guidance as of January 1, 2020, utilizing the modified retrospective method of transition. The cumulative effect of changes was a decrease to member's equity of $23,917 and changes made to the Company's balance sheet as of January 1, 2020, for the adoption of this standard were as follows:

Account Name	Before Adoption	Adjustments	After Adoption
Deferred revenue	$ -	$ 23,917	$ 23,917
Member's equity	9,915	(23,917)	(14,002)

The Company generates franchise fees and royalty fee income from its franchise business. Generally, initial franchise and application fees are recognized as revenue ratably over the franchise contractual term, generally 5 years, and royalty fee income is recognized at a point in time as revenue as franchisees generate revenues. Revenue from product sales to franchisees are recognized in a point in time and classified as "Sales" in the accompanying statements of income.

Prior to the adoption of the new revenue standard, the Company recognized revenue from the sale of franchises when all the following conditions were satisfied: (1) receipt of an executed franchise license agreement, (2) a legal right to non-refundable initial franchise fee, (3) site selection assistance and site approval, (4) completion of requisite training by the franchisee or director, and (5) completion of training for the franchisee's operators. Payments received on franchise sales that had not been recognized as revenue were treated as deferred revenues.

The most significant impact the adoption of the new standard has on the Company's financial statements is that the franchise fees are recognized as revenue over the franchise contractual term, rather than at or prior to the commencement of franchisee operations.

The following are the line items from the statement of income and statement of cash flows for the year ended December 31, 2020, that were affected, the amounts that would have been reported under the former guidance, the effects of applying new guidance, and the amounts reported under the new guidance:

Account Name	Before Adoption	Adjustments	After Adoption
Revenue			
Total revenues	$ 102,225	$ (9,667)	$ 92,558
Cash flows			
Net income	22,596	(9,667)	12,929

The following table disaggregates the Company's revenue based on the timing of satisfaction of performance obligations for the year ended December 31, 2020:

Performance obligations satisfied over time	$ 333
Performance obligations satisfied at a point in time	92,225
	$ 92,558

As of December 31, 2022, there were seven franchisees with five territories in operation. As of December 31, 2021, there were three franchisees with five territories in operation and in 2020, there were five franchisees with five territories in operation.

Accounts Receivable

Accounts receivable are uncollateralized franchisee obligations due under normal trade terms. Payments of accounts receivable are allocated to specific invoices identified or, if not specified, are applied to the oldest unpaid invoices. Management reviews individual franchisee account balances and determines delinquency based on specific franchisee terms. Unpaid accounts receivable do not bear interest. As of December 31, 2022, 2021 and 2020, there was no allowance for doubtful accounts.

Franchise Fee Receivable
Franchise fee receivables are stated at the amount the Company expects to collect based on the agreement entered into with the franchisee.

Income Taxes
The Company is a single-member LLC and will be treated as a disregarded entity for both federal and state income tax purposes. Accordingly, federal and state income taxes are the responsibility of the individual member and are not recorded in these financial statements.

The Company follows the accounting pronouncement dealing with uncertain tax positions. The Company had no unrecognized tax benefits at December 31, 2022, 2021 and 2020. There were no income tax related penalties or interest included in these financial statements. Should any such penalties or interest be incurred the Company's policy would be to recognize them as operating expenses.

Use of Estimates
The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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 financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Customer Deposits
Customer deposits include refundable amounts received in advance from customers towards the purchase of products.

Due from/to Related Party
Due from related party is composed of receivable balances with Bluewater arising from franchise fees.

Due to related party is composed of payable balances due to a related party, Bluewater, arising from transactions between Bluewater LLC and the Company. These transactions consist primarily of Bluewater funding the Company's operations. The amount is due on demand and is non-interest bearing.

3. FRANCHISE FEE RECEIVABLE

Franchise fee receivable consists of the following as of December 31:

	2022	2021	2020
Franchise fee receivable - requiring an annual receipt of payment from franchisee of $5,000 on December 1, maturing December 1, 2025	$ 15,000	$ -	$ -
Less: Current portion	5,000	-	-
Franchise fee receivable - net of current portion	$ 10,000	$ -	$ -

4. CONCENTRATIONS

The Company generated 83% of revenue from two franchisees (55% and 28%) for the year ended December 31, 2022. The Company generated 100% of revenue from three franchisees (59%, 30%, and 11%) for the year ended December 31, 2021. The Company generated 100% of revenue from three franchisees (53%, 31% and 16%) for the year ended December 31, 2020.

Approximately 89% of the Company's accounts receivable was made up of three customers (43%, 26% and 20%) as of December 31, 2022. The Company's accounts receivable was made up of three customers (86%, 8% and 6%) as of December 31, 2021. The Company's accounts receivable was made up of three customers (47%, 35% and 18%) as of December 31, 2020.

5. RELATED PARTY OPERATIONS

The Company conducts its operations from the office of Bluewater. Bluewater has agreed under an informal arrangement not to charge the Company for the costs of operating out of its physical space, in addition to any administrative staff assistance it provides. During 2022, an agreement was entered into by the Company and Bluewater. Under the agreement, the cost of goods for design, intellectual property of mugs, purchasing and warehousing will be increased at a rate of 45%. In addition, a cost allocation for selling, general and administrative payroll costs will be allocated based on franchise revenue to overall revenue on Bluewater. The cost of goods sold and selling, general and administrative fee allocated to the Company from Bluewater amounted to approximately $146,000 and $58,000 for the year ended December 31, 2022.

6. SUBSEQUENT EVENTS

The Company has evaluated subsequent events ocurring after the balance sheet date through the date of April 24, 2023, which is the date the financial statements were available to be issued. Based on this evaluation, the Company has determined that no subsequent events have ocurred which require disclosure in the financial statements.

WILD BILL'S SODA FRANCHISING, LLC
Financial Statements
December 31, 2021 and 2020
With Independent Auditor's Report

withum
ADVISORY TAX AUDIT

Wild Bill's Soda Franchising, LLC
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ADVISORY TAX AUDIT

INDEPENDENT AUDITOR'S REPORT

To the Member,
Wild Bill's Soda Franchising, LLC:

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Wild Bill's Soda Franchising, LLC (the "Company"), which comprise the balance sheets as of December 31, 2021 and 2020, and the related statements of income, changes in member's equity (deficit), and cash flows for each of the years in the three-year period ended December 31, 2021, and the related notes to the financial statements.

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

Basis of Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for one year after the date that the financial statements are issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

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

WithumSmith+Brown, PC

June 27, 2022

Wild Bill's Soda Franchising, LLC
Balance Sheets
December 31, 2021 and 2020

	2021	2020
Assets		
Current assets		
Cash	$ 390,459	$ 45,825
Accounts receivable	90,191	45,936
Due from related party	-	10,000
	$ 480,650	$ 101,761
Liabilities and Member's Equity (Deficit)		
Current liabilities		
Accounts payable and sales tax payable	$ 19,482	$ 150
Accrued expenses	16,176	-
Deferred revenue	16,834	33,584
Due to related party	253,640	69,100
Total current liabilities	306,132	102,834
Member's equity (deficit)	174,518	(1,073)
	$ 480,650	$ 101,761

The Notes to Financial Statements are an integral part of these statements.

Wild Bill's Soda Franchising, LLC
Statements of Income
Years Ended December 31, 2021, 2020 and 2019

	2021	2020	2019
Revenue			
Franchise and application fees	$ 61,750	$ 333	$ 14,000
Product sales (net of discounts of $0 in 2021, $0 in 2020 and $3,782 in 2019)	352,810	92,225	221,485
Total revenue	414,560	92,558	235,485
Cost of revenue	222,847	42,117	118,872
Gross profit	191,713	50,441	116,613
Operating expenses			
Professional fees	32,481	38,437	30,026
General and administrative	-	-	1,674
Total operating expenses	32,481	38,437	31,700
Operating income	159,232	12,004	84,913
Other income	16,359	925	614
Net income	$ 175,591	$ 12,929	$ 85,527

The Notes to Financial Statements are an integral part of these statements.

Wild Bill's Soda Franchising, LLC
Statements of Changes in Member's Equity (Deficit)
Years Ended December 31, 2021, 2020 and 2019

Balance, January 1, 2019	$ 124,144
Distributions	(199,756)
Net income	85,527
Balance, December 31, 2019	9,915
Net income	12,929
Cumulative effect adjustment - adoption of ASC 606	(23,917)
Balance, December 31, 2020	(1,073)
Net income	175,591
Balance, December 31, 2021	$ 174,518

The Notes to Financial Statements are an integral part of these statements.

Wild Bill's Soda Franchising, LLC
Statements of Cash Flows
Years Ended December 31, 2021, 2020 and 2019

	2021	2020	2019
Operating activities			
Net income	$ 175,591	$ 12,929	$ 85,527
Adjustments to reconcile net income to net cash provided by used in operating activities			
Changes in assets and liabilities			
Accounts receivable	(44,255)	(45,936)	83,821
Accounts payable and sales tax payable	19,332	(2,642)	2,792
Accrued expenses	16,176	(6,700)	200
Deferred revenue	(16,750)	1,968	7,699
Net cash provided by (used in) operating activities	150,094	(40,381)	180,039
Investing activities			
Change in due from related party	10,000	(10,000)	-
Net cash provided by (used in) investing activities	10,000	(10,000)	-
Financing activities			
Member distributions	-	-	(199,756)
Change in due to related party	184,540	62,978	2,145
Net cash provided by (used in) financing activities	184,540	62,978	(197,611)
Net change in cash	344,634	12,597	(17,572)
Cash			
Beginning of year	45,825	33,228	50,800
End of year	$ 390,459	$ 45,825	$ 33,228

The Notes to Financial Statements are an integral part of these statements.

1. BUSINESS OPERATIONS

Wild Bill's Soda Franchising, LLC (the "Company") is a New Jersey Limited Liability Corporation that was formed on March 24, 2014, whose planned principal business is to offer franchises nationally, for the operation of an old-west themed mobile stand selling high grade stainless steel mugs along with unlimited refills of handcrafted, premium soda at fairs, festivals, and music events. The Company's activities are subject to significant risks and uncertainties, including failing to sell additional franchises to fully operationalize the Company.

On August 8, 2018, Bluewater, LLC, a New Jersey LLC, acquired 100% of the member's equity of the Company in consideration for ownership in Bluewater, LLC. This transaction had no effect on the accompanying financial statements as it has not been pushed down into these financial statements.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Cash and Cash Equivalents

The Company considers all short-term investments with an original maturity at date of purchase of three months or less to be cash equivalents. There were no cash equivalents at December 31, 2021 and 2020.

Revenue Recognition

The Financial Accounting Standards Board ("FASB") issued new guidance that created Topic 606, *Revenue from Contracts with Customers*, in the Accounting Standards Codification ("ASC"). ASC 606 supersedes the prior revenue recognition requirements (codified as ASC 605, *Revenue Recognition*). ASC 606 established a core principle that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which an entity expects to be entitled in exchange for those goods or services. The new guidance also added Subtopic 340-40, *Other Assets and Deferred Costs – Contracts with Customers*, which requires the deferral of incremental costs of obtaining a contract with a customer. All references to the "new guidance" include ASC 606 and/or ASC 340-40.

The Company adopted the requirements of the new guidance as of January 1, 2020, utilizing the modified retrospective method of transition. The cumulative effect of changes was a decrease to member's equity of $23,917 and changes made to the Company's balance sheet as of January 1, 2020, for the adoption of this standard were as follows:

Account Name	Before Adoption	Adjustments	After Adoption
Deferred revenue	$ -	$ 23,917	$ 23,917
Member's equity	9,915	(23,917)	(14,002)

The Company generates franchise fees and royalty fee income from its franchise business. Generally, initial franchise and application fees are recognized as revenue ratably over the franchise contractual term, generally 5 years, and royalty fee income is recognized at a point in time as revenue as franchisees generate revenues. Revenue from product sales to franchisees are recognized in a point in time and classified as "Sales" in the accompanying statements of income.

Prior to the adoption of the new revenue standard, the Company recognized revenue from the sale of franchises when all the following conditions were satisfied: (1) receipt of an execute franchise license agreement, (2) a legal right to non-refundable initial franchise fee, (3) site selection assistance and site approval, (4) completion of requisite training by the franchisee or director, and (5) completion of training for the franchisee's operators. Payments received on franchise sales that had not been recognized as revenue were treated as deferred revenues.

The most significant impact the adoption of the new standard has on the Company's financial statements is that the franchise fees are recognized as revenue over the franchise contractual term, rather than at or prior to the commencement of franchisee operations.

The following are the line items from the statement of income and statement of cash flows for the year ended December 31, 2020, that were affected, the amounts that would have been reported under the former guidance, the effects of applying new guidance, and the amounts reported under the new guidance:

Account Name	Before Adoption	Adjustments	After Adoption
Revenue			
Total revenues	$ 102,225	$ (9,667)	$ 92,558
Cash flows			
Net income	22,596	(9,667)	12,929

The following table disaggregates the Company's revenue based on the timing of satisfaction of performance obligations for the year ended December 31, 2020:

Performance obligations satisfied over time	$ 333
Performance obligations satisfied at a point in time	92,225
	$ 92,558

As of December 31, 2021, there were four franchisees with seven territories in operation. As of December 31, 2020, there were five franchisees with five territories in operation and in 2019, there were three franchisees with five territories in operation.

Accounts Receivable

Accounts receivable are uncollateralized franchisee obligations due under normal trade terms. Payments of accounts receivable are allocated to specific invoices identified or, if not specified, are applied to the oldest unpaid invoices. Management reviews individual franchisee account balances and determines delinquency based on specific franchisee terms. Unpaid accounts receivable do not bear interest. As of December 31, 2021 and 2020, there was no allowance for doubtful accounts.

Income Taxes

The Company is a single-member LLC and will be treated as a disregarded entity for both federal and state income tax purposes. Accordingly, federal and state income taxes are the responsibility of the individual member and are not recorded in these financial statements.

The Company follows the accounting pronouncement dealing with uncertain tax positions. The Company had no unrecognized tax benefits at December 31, 2021 and 2020. There were no income tax related penalties or interest included in these financial statements. Should any such penalties or interest be incurred the Company's policy would be to recognize them as operating expenses.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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 financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Due from/to Related Party

Due from related party is composed of receivable balances with Bluewater, LLC arising from franchise fees.

Due to related party is composed of payable balances due to a related party, Bluewater LLC, arising from transactions between Bluewater LLC and the Company. These transactions consist primarily of Bluewater LLC funding the Company's operations. The amount is due on demand and is non-interest bearing.

3. CONCENTRATIONS

The Company generated 100% (59%, 30%, and 11%, 53%, 31%, and 16%, and 50%, 29%, and 21%) of its revenue from three franchisees for the years ended December 31, 2021, 2020 and 2019, respectively.

The Company's accounts receivable was made up of three customers (86%, 8% and 6%) as of December 31, 2021. The Company's accounts receivable was made up of three customers (47%, 35% and 18%) as of December 31, 2020.

4. RELATED PARTY OPERATIONS

The Company conducts its operations from the office of Bluewater, LLC. Bluewater, LLC has agreed under an informal arrangement not to charge the Company for the costs of operating out of its physical space, in addition to any administrative staff assistance it provides.

5. RISKS AND UNCERTAINTIES

Management continues to evaluate the impact of the COVID-19 pandemic on the industry and has concluded that while it is reasonably possible that the virus could have a negative effect on the Company's financial position, results of its operations, the specific impact is not readily determinable as of the date of these financial statements. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

6. SUBSEQUENT EVENTS

The Company has evaluated subsequent events ocurring after the balance sheet date through the date of June 27, 2022, which is the date the financial statements were available to be issued. Based on this evaluation, the Company has determined that no subsequent events have ocurred which require disclosure in the financial statements.

Exhibit E

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Wild Bill's Soda Franchising, LLC

Operations Manual

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Exhibit F

LIST OF FRANCHISEES

Wild Bill's Soda Franchising, LLC

LIST OF FRANCHISEES AS OF 12/31/22

Connecticut, Vermont, New Hampshire, and Maine
Northeast Old Fashion Soda Company, Inc.
Kurt Bauerschmidt, President
180 Fonda Road
Waterford, NY 12188

Florida
Wild Bill's Events, LLC
Frank Lincks, Owner
123 E Bonefish Cir
Jupiter, FL 33477

Iowa
YHWH, LLC
Brendan Mignogna, President
17206 Cleveland St.
Carlisle, IA 50047

Massachusetts and New York
Northeast Old Fashion Soda Company, Inc.
Kurt Bauerschmidt, President
180 Fonda Road
Waterford, NY 12188

Rhode Island
Northeast Old Fashion Soda Company, Inc.
Kurt Bauerschmidt, President
180 Fonda Road
Waterford, NY 12188

South Dakota
YHWH, LLC
Brendan Mignogna, President
17206 Cleveland St.
Carlisle, IA 50047

Tennessee
Unlimited Solutions, LLC
Rolin David Rayne, President
6422 Harding Pike, Nashville, TN 37205

Texas
Long White Lines, LLC
Steve Ortiz
6245 Ryan Creek Rd.
Fort Worth, TX 76179

Franchise Agreements Signed but Location Not Opened by 12/31/22

Cornerstone Logistics, LLC
Andre Truss
505 New Bridge St.
Jacksonville, NC 28540

Franchisees That Left in 2022:

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

None

State Effective Dates

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:

California	Pending
New York	Pending
Virginia	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.

RECEIPT
(KEEP THIS COPY FOR YOUR RECORDS)

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 Wild Bill's Soda Franchising, LLC ("Franchisor") offers you a franchise, Franchisor must provide this Disclosure Document to you 14 calendar days before you sign a binding agreement or make a payment to us or an affiliate in connection with the proposed franchise sale. New York and Iowa require that we give you this Disclosure Document at the earlier of the first personal meeting or 10 business days (14 calendar days for Iowa) before the execution of the franchise or other agreement or the 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 the payment of any consideration, whichever occurs first.

If Franchisor does not deliver this Disclosure Document on time or if it contains a false or misleading statement, or a material omission, a violation of federal and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and the appropriate State agency Identified in Exhibit A.

The Franchisor is Wild Bill's Soda Franchising, LLC, 50 Division Avenue, Building 1, Suite 42, Millington, New Jersey 07946 (917) 586-1303.

Issuance Date: April 24, 2023 (Effective dates of this Disclosure Document in states requiring registration can be found on the State Effective Date page).

The name, principal business address and telephone number of the franchise sellers offering the franchise are (check all that apply)

□ Michael Quilty, 50 Division Avenue, Bldg 1, Ste 42, Millington, NJ 07946, 917-586-1303

□ _____

Franchisor authorizes the respective state agencies identified on Exhibit A to receive service of process for it in the particular state.

I have received a Franchise Disclosure Document dated April 24, 2023, that included the following Exhibits:

Exhibit A - List of State Administrators/ Agents for Service of Process
Exhibit B- Form of Franchise Agreement
Exhibit C - State Addenda
Exhibit D - Financial Statements
Exhibit E - Table of Contents – Operations Manual
Exhibit F - List of Franchisees

Dated: _____

_____
Prospective Franchisee

_____
(Print Name)

Please execute and return this document immediately upon receipt via the method prescribed by the Franchisor.

RECEIPT
(RETURN THIS COPY TO US)

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Dated: _____

_____
Prospective Franchisee

_____
(Print Name)

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