FRANCHISE DISCLOSURE DOCUMENT

A SUB ABOVE, LLC
(A Delaware Limited Liability Company)
2251 Landmark Place
Manasquan, New Jersey 08736
(732) 223-4044
www.jerseymikes.com

A SUB ABOVE, LLC (the "Company") offers franchises for the establishment, development, and operation of restaurant facilities for the on-premises and off-premises consumption of a wide assortment of made-to-order submarine type sandwiches, other sandwiches and related food products and beverages.

The total initial investment necessary to begin operation of an individual Jersey Mike's Franchised Restaurant ranges from $203,583 to $1,317,005. This includes $42,000 to $44,000 that you must pay to Company.

If you enter into an Area Development Agreement, you will obtain the right to acquire and operate between 3 and 10 Franchised Restaurants. The total investment necessary under a typical Area Development Agreement with a commitment to develop between 3 and 10 Franchised Restaurants is $50,000 and $120,000, all of which you must pay to Company.

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 Disclosure Document.**

You may wish to receive your Disclosure Document in another format that is more convenient for you. To discuss the availability of disclosures in different formats, contact Kaitlin O'Connor in our Legal Department at 2251 Landmark Place, Manasquan, New Jersey 08736, or (732) 223-4044 x 201, or koconnor@jerseymikes.com.

The terms of your contract will govern your franchise relationship. Do not rely on the Disclosure Document alone to understand your contract. Read your entire contract carefully. Show your contract and this Disclosure Document to an advisor such as 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 "Buying a Franchise, A Consumer's Guide," which can help you understand how to use this Disclosure Document, is available from the Federal Trade Commission at http://business.ftc.gov/documents/inv05-buying-franchise-consumer-guide. You can contact the FTC at 1-877-FTC-HELP (1-877-382-4357) 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.

Date of Issuance: April 4, 2024, as amended December 3, 2024

How to Use This Franchise Disclosure Document

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

QUESTION	WHERE TO FIND INFORMATION
How much can I earn?	Item 19 may give you information about outlet sales, costs, profits or losses. You should also try to obtain this information from others, like current and former franchisees. You can find their names and contact information in Item 20 or Exhibit E.
How much will I need to invest?	Items 5 and 6 list fees you will be paying to the franchisor or at the franchisor's direction. Item 7 lists the initial investment to open. Item 8 describes the suppliers you must use.
Does the franchisor have the financial ability to provide support to my business?	Item 21 or Exhibit C includes financial statements. Review these statements carefully.
Is the franchise system stable, growing, or shrinking?	Item 20 summarizes the recent history of the number of company-owned and franchised outlets.
Will my business be the only Jersey Mike'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 Jersey Mike's franchisee?	Item 20 or Exhibit E 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 and Area Development agreement require that all disagreements be mediated and arbitrated in Monmouth County, New Jersey. Out of state arbitration may force you to accept a less favorable settlement. It may also cost you more to arbitrate with us in New Jersey than in your home state.

2. **Spousal Liability.** Your spouse must sign a document that makes your spouse 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.

3. **Supplier Control.** You must purchase all or nearly all of the inventory & supplies necessary to operate your business from Franchisor, its affiliates, or from suppliers that Franchisor designates at prices that the Franchisor or they set. These prices may be higher than prices you could obtain elsewhere for the same or similar goods. This may reduce the anticipated profit of your franchised business.

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.

ADDITIONAL COVER PAGE
FOR THE STATE OF MICHIGAN

THE STATE OF MICHIGAN PROHIBITS CERTAIN UNFAIR PROVISIONS THAT ARE SOMETIMES IN FRANCHISE DOCUMENTS. IF ANY OF THE FOLLOWING PROVISIONS ARE IN THESE FRANCHISE DOCUMENTS, THE PROVISIONS ARE VOID AND CANNOT BE ENFORCED AGAINST YOU.

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

(b) A requirement that a franchisee assent to a release, assignment, novation, waiver, or estoppel which deprives a franchisee of rights and protections provided in the Michigan Franchise Act. This shall not preclude a franchisee, after entering into a franchise agreement, from settling any and all claims.

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

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

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

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

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

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

(ii) The fact that the proposed transferee is a competitor of the franchisor or sub-franchisor.

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

(iv) The failure of the franchisee or proposed transferee to pay any sums owing to the franchisor or to cure any default in the franchise agreement existing at the time of the proposed transfer.

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

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

If the franchisor's most recent financial statements are unaudited and show a net worth of less than $100,000, the franchisor shall, at the request of a franchisee, arrange for the escrow of initial investment and other funds paid by the franchisee until the obligations to provide real estate, improvements, equipment, inventory, training, or other items included in the franchise offering are fulfilled. At the option of the franchisor, a surety bond may be provided in place of escrow.

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

Any questions regarding this notice should be directed to:

Michigan Attorney General's Office
Consumer Protection Division
Attn: Franchise Section
G. Mennen Williams Building – 1st Floor
525 West Ottawa Street
Lansing, Michigan 48933
Telephone Number: (517) 373-7117

Note: Despite subparagraph (f) above, we intend, and we and you agree to fully enforce the arbitration provision of the Franchise Agreement. We believe that paragraph (f) is unconstitutional and cannot preclude us from enforcing these arbitration provisions. You acknowledge that we will seek to enforce this section as written.

THE MICHIGAN NOTICE APPLIES ONLY TO FRANCHISEES WHO ARE RESIDENTS OF MICHIGAN OR LOCATE THEIR FRANCHISES IN MICHIGAN.

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The information in the disclosure document, including the Exhibits, is the confidential property of A Sub Above, LLC. This disclosure document is being provided to you for your use in considering the purchase of a Jersey Mike's Subs® restaurant franchise and for no other reason. Any other use, copying, or disclosure is strictly prohibited.

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

Company

To simplify the language in this Disclosure Document, "Company" means A SUB ABOVE, LLC, the franchisor of this business. "You" means the person buying the franchise whether you are a person or a sole proprietorship, corporation, partnership, limited liability company, or other entity.

A SUB ABOVE, LLC was formed as a limited liability company in the State of Delaware on October 31, 2019, with its principal place of business and business address as 2251 Landmark Place, Manasquan, New Jersey 08736. Company conducts its business under its limited liability company name and "JERSEY MIKE'S" with the franchises offered by this Disclosure Document. Company began offering franchises for Jersey Mike's restaurants in December 2019 and has never offered franchises in any other line of business.

Company's agents for service of process in the states whose franchise laws require Company to name an agent for service are shown on Exhibit A to this Disclosure Document.

Predecessor and Certain Affiliates

Company is an indirect wholly owned subsidiary of Jersey Mike's Franchise Systems, Inc., a New Jersey corporation, with its principal place of business and business address at 2251 Landmark Place, Manasquan, New Jersey 08736 ("JMFS"). JMFS was the former franchisor of the JERSEY MIKE'S franchise system before the closing of the 2019 Securitization Transaction (as defined below). JMFS is the parent company, directly or indirectly, of all JERSEY MIKE'S related entities. From February 1987 to December 2019, JMFS offered franchises for the JERSEY MIKE'S Franchised Restaurants. JMFS has never offered franchises in any other line of business.

The 2019 Securitization Transaction/Other Affiliates

Under a securitization financing transaction which closed on December 23, 2019 (the "2019 Securitization Transaction"), the following entities were organized in connection with the 2019 Securitization Transaction: (a) JM SPV Guarantor, LLC ("SPV Guarantor"), which is a direct, wholly owned subsidiary of JMFS; (b) Jersey Mike's Funding, LLC ("JM Funding"), which is a direct, wholly owned subsidiary of SPV Guarantor and the direct parent of Company; and (c) JM'75, LLC ("FoodCo"), which is also a wholly owned subsidiary of JM Funding.

As part of the 2019 Securitization Transaction, JMFS transferred to Company, all the existing Franchise Agreements and Area Development Agreements, certain agreements related to the Franchise Agreements and Area Development Agreements, and all of the JERSEY MIKE'S trademarks, service marks and other intellectual property related to the JERSEY MIKE'S brand and franchise system. JMFS also assigned, as part of the 2019 Securitization Transaction, certain existing third-party vendor/supplier contracts related to the JERSEY MIKE'S franchise system to FoodCo.

At the time of closing of the 2019 Securitization Transaction, JMFS entered into a management agreement dated December 23, 2019 with Company and some of its affiliates ("Management Agreement"). JMFS's responsibilities under the Management Agreement include performing certain franchise, marketing, development, intellectual property, technology and operational and reporting services on behalf of the Company. JMFS also provides management services in relation to administration of the Corporate Advertising and Development Fund, the National Media Fund, and the Cooperative Advertising Fund (each described in Item 11).

Sale of Majority Ownership

On November 8, 2024, JMFS and certain of its direct and indirect affiliates entered into an Equity Purchase Agreement (the "Purchase Agreement") with an entity controlled by Blackstone Inc. ("Blackstone"), pursuant to which private equity funds managed by affiliates of Blackstone will acquire a majority ownership position in the JERSEY MIKE'S franchise system. The transaction is expected to be completed in early 2025 subject to the satisfaction of certain closing conditions, including applicable regulatory approvals.

Affiliates of Blackstone Inc. also manage investment funds that are affiliated with (and, if the transaction is completed, Company will become affiliated with) the franchise programs listed below (none of which is involved in the JERSEY MIKE'S system or has offered franchises in another line of business):

(1) Servpro Franchisor, LLC has offered franchises for SERVPRO®-branded businesses ("SERVPRO Businesses") in the United States since October 2019. Its predecessor, Servpro Industries, LLC, offered franchises for SERVPRO Businesses from June 1977 to October 2019. SERVPRO Businesses primarily provide professional residential and commercial cleaning services; fire, smoke, water, wind, and other damage cleaning, restoration, mitigation, and reconstruction services; construction services; mold remediation and bioremediation services; and cleaning and disinfection services. As of December 31, 2023, there were 2,202 franchised SERVPRO Businesses in operation in the United States. Servpro Franchisor, LLC's principal business address is 801 Industrial Boulevard, Gallatin, Tennessee 37066.

(2) Servpro International, LLC, an affiliate of Servpro Franchisor, LLC, has since June 2010 offered franchises and/or owned affiliates that franchise SERVPRO® Businesses in countries outside the U.S. Its principal business address is 801 Industrial Boulevard, Gallatin, Tennessee 37066. Servpro Industries (Canada) ULC, a subsidiary of Servpro International, LLC, has been the franchisor of the SERVPRO Business system in Canada since May 2015. Its principal place of business is 680 Waterloo Street, London, Ontario, Canada N6A 3V8. As of December 31, 2023, there were 27 SERVPRO® Businesses operating in Canada.

(3) TSC Franchisor, LLC ("TSC") has offered franchises for Tropical Smoothie Cafe-branded restaurants ("Tropical Smoothie Cafe Restaurants") in the United States since September 2024. Its immediate predecessor, Tropical Smoothie Cafe, LLC, offered franchises for Tropical Smoothie Cafe Restaurants from 2012 to September 2024, although the Tropical Smoothie Cafe Restaurant franchise program commenced in approximately 1998. Tropical Smoothie Cafe Restaurants sell a variety of freshly blended smoothies made with select fruit and vegetables, as well as specialty sandwiches, flatbreads, wraps, salads, and certain bottled beverages. As of December 31, 2023, there were 1,371 franchised Tropical Smoothie Cafe Restaurants and one company-owned Tropical Smoothie Cafe Restaurant in operation in the United States. TSC's principal place of business is located at 1117 Perimeter Center West, Suite W200, Atlanta, Georgia 30338.

(4) Brew Culture Franchise, LLC ("Brew Culture") has offered franchises for 7 BREW®-branded stores ("7 BREW Stores") in the United States since March 2021. 7 BREW Stores are high-capacity drive-thru, quick-serve coffee stores that offer and sell primarily coffee, coffee-based, and other beverages. As of December 31, 2023, there were 161 franchised and 19 company-owned 7 BREW® Stores in operation in the United States. Brew Culture's principal place of business is located at 2 North College Avenue, Fayetteville, Arkansas 72701.

Company's Business Activities

Company does not conduct the type of business to be operated by you.

JMFS and its affiliates and subsidiaries have conducted business of the type to be operated by you since February 1987. The restaurant concept and business system for the JERSEY MIKE'S franchise is based on the original restaurant owned and operated by The Original Mike's, Inc. The restaurant had been doing business as "Mike's Submarines" and operated from 1956 to July 2002 at 1009 Trenton Avenue, Pt. Pleasant, New Jersey, 08742. JMFS's Chairman and CEO, Peter Cancro, purchased "Mike's Submarines" in 1975. In July 2002, the restaurant was relocated to a larger building at 901 Richmond Avenue, Pt. Pleasant Beach, New Jersey, 08742.

Jersey Shore Construction LLC, an affiliate of JMFS, will provide products and services to Company's franchisees. Jersey Shore Construction LLC has its principal place of business at 2251 Landmark Place, Manasquan, New Jersey 08736.

FoodCo owns certain existing third-party vendor/supplier contracts for providing franchisees with material, equipment, supplies and/or services. FoodCo will provide products and services to Company's franchisees. FoodCo does not offer any franchises.

JMFS previously entered into license agreements under which licensees are permitted to use Company's trademarks, pay royalties, and, to an extent, follow the System (as defined below). Such licensees typically operate JERSEY MIKE'S Restaurants in non-traditional locations. Because of the differences between non-traditional JERSEY MIKE'S Restaurants and Franchised Restaurants, the terms of these license agreements may differ from a Franchise Agreement. Company may continue to enter into such license agreements in certain circumstances. In addition, affiliates of Company own and operate JERSEY MIKE'S Restaurants pursuant to license or franchise agreements with Company. We refer to these JERSEY MIKE'S Restaurants as Company-Owned outlets.

Company does not engage in any other business activities and does not offer franchises in any other business. Except as described in Item 1, no affiliates of Company offer franchises in any line of business, provide products or services to franchisees, or operate a JERSEY MIKE's Franchised Restaurant

Description of Franchise Company Offers

Company offers franchises for the establishment, development and operation of restaurant facilities for the on-premises and off-premises consumption of a wide assortment of made-to-order submarine type sandwiches, other sandwiches and related food products and beverages ("Franchised Restaurant" or "Restaurant"). You are granted the right to use the Marks "JERSEY MIKE'S", "JERSEY MIKE'S ESTABLISHED IN '56 PT. PLEASANT, plus the design", "MIKE'S, plus the design", associated logos, commercial symbols and the System identified thereto in the operation of a JERSEY MIKE'S Franchised Restaurant.

Company offers a franchise grant for a single Franchised Restaurant. Company provides start-up and on-going operational assistance to you as described in Item 11 of this Disclosure Document, and attached as Exhibit B. As a condition of awarding you a franchise, at Company's sole discretion, you must work in a Restaurant that Company designates, without compensation, for approximately 16-24 hours so that Company may evaluate your aptitude for owning or managing a Restaurant. Company has no duty to award you a franchise.

Company also offers the opportunity to obtain franchises to develop and operate a number of JERSEY MIKE'S Franchised Restaurants under an Area Development Agreement, attached to this Disclosure Document as Exhibit F. If you sign an Area Development Agreement, you will receive a non-exclusive Designated Territory ("Designated Territory") in which you will establish individual Franchised

Restaurants under separate Franchise Agreements (which terms may materially differ from the Franchise Agreement attached to this Disclosure Document) according to a Development Schedule ("Development Schedule") by the dates specified on the Development Schedule.

Each JERSEY MIKE'S Franchised Restaurant will offer a wide assortment of made-to-order submarine type sandwiches, other hot sandwiches, and related food products and beverages for on-premises and off-premises consumption. The JERSEY MIKE'S Franchised Restaurant will offer its products and services to the general public. The Franchised Restaurant will compete with other national, regional or local chains and independent businesses operating restaurants offering products similar to those offered and sold from the Franchised Restaurant.

Each Franchised Restaurant operates according to a distinctive System ("System") regarding the establishment, development and operation of JERSEY MIKE'S Restaurant. The characteristics of the System include distinctive design of the Restaurant's exterior and interior layout, design and color scheme; exclusively designed decorations, furnishings and materials; methods and techniques for inventory and cost controls, record keeping and reporting; personnel management, purchasing, sales promotion and advertising, special recipes, formulas, menus and food and beverage storage, preparation and service procedures and techniques; operating procedures for sanitation and maintenance; and a wide assortment of made-to-order submarine type sandwiches, other sandwiches and related food products and beverages for on-premises and off-premises consumption.

Competition

The market for a wide assortment of made-to-order submarine type sandwiches, other hot sandwiches and related food products and beverages is fairly well developed and competitive. Company believes that the quality of its product is superior and that the proprietary ingredients offer a competitive advantage over its competitors.

Industry-Specific Laws and Regulations

You must comply with all local, state, and federal laws that apply to the operation of this business. These may include health, safety, and smoking regulations, United States Department of Agriculture, Equal Employment Opportunity Commission, and Occupational Safety and Health Administration regulations, other food and safety regulations, discrimination, immigration, federal and state tax, employment, and sexual harassment laws. The Americans with Disabilities Act requires readily accessible accommodations for people with disabilities and therefore may affect some of your operations. You are advised to examine these laws with your attorney before purchasing a franchise from Company.

ITEM 2. BUSINESS EXPERIENCE

Chief Executive Officer of Company and Chairman/CEO/Secretary of JMFS: Peter Cancro

Mr. Cancro has served as Company's Chief Executive Officer since November 2019 and JMFS's Chairman/CEO/Secretary since November 2007.

President of Company and JMFS: Hoyt Jones

Mr. Jones has served as Company's President since November 2019 and JMFS's President since November 2007.

Secretary of Company and Vice President and Senior Counsel of JMFS: John Gelson, Esq.

Mr. Gelson has served as Company's Secretary as of November 2019 and JMFS's Vice -President and Senior Counsel since April 2024. Mr. Gelson previously served as JMFS's Vice -President and General Counsel from September 2014 to April 2024.

Treasurer of Company and Chief Financial Officer of JMFS: Walter C. Tombs, CPA

Mr. Tombs has served as Company's Chief Financial Officer since November 2019 and JMFS's Chief Financial Officer since July 2016.

Senior Vice President of Company and JMFS: Caroline Jones

Mrs. Jones has served as Company's Senior Vice President since December 2019 and JMFS's Senior Vice President since May 2016.

Chief Operating Officer of Company and JMFS: Michael J. Manzo

Mr. Manzo has served as Company's Chief Operating Officer since December 2019 and JMFS's Chief Operating Officer since January 2006.

Chief Marketing Officer of Company and JMFS: Richard Hope

Mr. Hope has served as Company's Chief Marketing Officer since December 2019 and JMFS's Chief Marketing Officer since January 2010.

Chief Information Officer of Company and JMFS: Scott Scherer

Mr. Scherer has served as Company's Chief Information Officer since December 2019 and JMFS's Chief Information Officer since April 2013.

Chief Supply Chain Officer of Company and JMFS: Daniel J. Kapella

Mr. Kapella has served as Company's Chief Supply Chain Officer since December 2019 and JMFS's Chief Supply Chain Officer since August 2019. Prior to joining JMFS, from 1986 until April 2019, Mr. Kapella was employed by Patrick Cudahy, LLC, a division of Smithfield Foods, located in Cudahy, Wisconsin and served as its President from March 2015 to April 2019.

Chief Development Officer of Company and JMFS: Brian Sommers

Mr. Sommers has served as Company's and JMFS's Chief Development Officer since September 2021. Mr. Sommers previously served as Company's Senior Vice-President, Franchise and Market Development from December 2017 to September 2021, and JMFS's Senior Vice-President, Franchise and Market Development from November 2017 to September 2021.

Controller of JMFS: Patricia Gillmann, CPA

Ms. Gillmann has served as JMFS's Controller since October 2006. She is a member of the New Jersey Society of Certified Public Accountants and the American Institute of Certified Public Accountants.

Vice President and General Counsel of JMFS: Jamie Kapalko

Ms. Kapalko has served as JMFS's Vice President and General Counsel since April 2024. Ms. Kapalko previously served as JMFS's Deputy General Counsel from February 2020 to April 2024. Ms. Kapalko previously served as JMFS's Associate General Counsel from January 2015 to February 2020.

Co-Director of Operations of JMFS: David Altmann

Mr. Altmann has served as JMFS's Co-Director of Operations since November 2019. Mr. Altmann previously served as JMFS's Senior Vice President of Strategic Initiatives from August 2016 to November 2019.

Co-Director of Operations of JMFS: Marcello Panicali

Mr. Panicali has served as JMFS's Co-Director of Operations since November 2019. Prior to this position, Mr. Panicali served as JMFS's Regional Vice President, Eastern Operations from November 2016 to November 2019.

Executive Vice President of JMFS: Tatiana Cancro

Mrs. Cancro has served as JMFS's Executive Vice President since January 2014.

Senior Vice President, Brand Ambassador of JMFS: John E. Hughes

Mr. Hughes has served as JMFS's Senior Vice President, Brand Ambassador since January 2014.

Director of Curriculum of JMFS: Josh Funderburk

Mr. Funderburk has served as JMFS's Director of Curriculum since October 2019. Prior to this position, Mr. Funderburk served as JMFS's Vice President, Director of Training from November 2013 to September 2019.

Senior Vice President, Leadership, Culture and Coaching of JMFS: Keith Hertling

Mr. Hertling has served as JMFS's Senior Vice President, Leadership, Culture and Coaching since November 2017.

Assistant Controller of JMFS: Nina Blumenstock, CPA

Mrs. Blumenstock has served as JMFS's Assistant Controller since December 2019. Previously, Mrs. Blumenstock served as JMFS's Accounting and Finance Manager from July 2017 to December 2019.

Director of Construction of Company and JMFS: Rodney Taylor

Mr. Taylor has served as Company's Director of Construction since December 2019 and JMFS's Director of Construction since September 2016.

Regional Vice President, Operations of JMFS: Chad Tirpack

Mr. Tirpack has served as JMFS's Regional Vice President, Operations since November 2019. Prior to this position, Mr. Tirpack served as JMFS's Director of Training Development from July 2017 to November 2019.

Regional Vice President, Operations of JMFS: Hillary Hutchinson

Ms. Hutchinson has served as Regional Vice President, Operations for JMFS since November 2019. Ms. Hutchinson previously served as an Area Director for JMFS from July 2016 to November 2019.

Regional Vice President, Operations of JMFS: John Welch

Mr. Welch has served as Regional Vice President, Operations for JMFS since November 2019. Mr. Welch previously served as Regional Director of Operations for JMSD, LLC from September 2013 to October 2019 in San Diego, California.

Director of Training of JMFS: Brian Loughran

Mr. Loughran has served as JMFS's Director of Training since November 2019. Prior to this position, Mr. Loughran served as JMFS's Regional Vice President, Operations from July 2017 to November 2019.

Vice President, Sales of JMFS: Brian O'Hagan

Mr. O'Hagan has served as JMFS's Vice President, Sales since January 2017.

Vice President, Franchise Sales of JMFS: Paul W. Brodeur

Mr. Brodeur has served as JMFS's Vice President, Franchise Sales since July 2023. Prior to joining JMFS, from April 2009 to July 2023, Mr. Brodeur was employed as Regional Vice President by Resolute Investment Managers, located in Las Colinas Irving, Texas.

Director, Franchise Development of JMFS: Sean Hart

Mr. Hart has served as a Franchise Development Director for JMFS since January 2013. His office is located at 320 Lantana Lane, Woodstock, GA 30188.

Director, Franchise Development of JMFS: Brendan Hart

Mr. Hart has served as a Franchise Development Director for JMFS since May 2017.

Director, Franchise Development of JMFS: Taylor Palisi

Ms. Palisi has served as Director, Franchise Development for JMFS since December 2016.

AREA DEVELOPMENT AND SERVICE DIRECTORS

Greater Los Angeles, California: Subline Inc., Angel Velazquez

Subline Inc. and Mr. Velazquez serve as Company's Area Development and Service Director since December 2019, while previously serving as JMFS's Area Development and Service Director from December 2017 to December 2019, for greater Los Angeles, California. Mr. Velazquez's office is located at 1094 E. Meta Street, Ventura, CA 93001. Subline Inc. and Mr. Velazquez receive a commission on

Franchise Agreements signed in their territory. Mr. Velazquez has been a Jersey Mike's franchisee since March 2003.

San Bernardino and Riverside Counties, California: AAU Consulting LLC and Jolene Leonard

AAU Consulting LLC and Jolene Leonard serve as Company's Area Development and Service Director since December 2019, while previously serving as JMFS's Area Development and Service Director from May 2018 to December 2019, for San Bernardino and Riverside Counties in California. Her office is located at 104 W. Grand Avenue, Suite C, Escondido, CA 92025. Ms. Leonard receives a commission on Franchise Agreements signed in her territory.

San Diego County, California: JMSD, LLC and Catherine Brown

JMSD, LLC and Ms. Brown serve as Company's Area Development and Service Director since December 2019, while previously serving as JMFS's Area Development and Service Director from April 2009 to December 2019, for San Diego County in California. Her office is located at 8787 Complex Drive, Suite 110, San Diego, CA 92123. JMSD, LLC and Ms. Brown receive a commission on Franchise Agreements signed in their territory. Ms. Brown has been a Jersey Mike's franchisee since April 2009.

San Diego County, California: JMSD, LLC and Michael Brown

Mr. Brown joined JMSD, LLC in February 2021 to serve as Company's Area Development and Services Director for San Diego County in California, while previously serving as Company's Area Development and Service Director from December 2019 to February 2021, and JMFS's Area Development and Service Director from October 2012 to December 2019, for Northern California and portions of Northern Nevada. His office is located at 8787 Complex Drive, Suite 110, San Diego, CA 92123. JMSD, LLC and Mr. Brown receive a commission on Franchise Agreements signed in their territory. Mr. Brown has been a Jersey Mike's franchisee since 2014.

Central and Northern Florida: Bay-Shore Restaurant Partners, Inc., Brian Kenny

Bay-Shore Restaurant Partners, Inc. and Mr. Kenny serve as Company's Area Development and Service Director since December 2019, while previously serving as JMFS's Area Development and Service Director from April 2009 to December 2019, for the Tampa Bay Area, Florida. Mr. Kenny's office is located at 14925 Bruce B. Downs Blvd., Suite 401, Tampa, FL 33613. Bay-Shore Restaurant Partners, Inc. and Mr. Kenny receive a commission on Franchise Agreements signed in their territory. He has been a Jersey Mike's franchisee since July 2009.

Central and Northern Florida: Bay-Shore Restaurant Partners, Inc., Todd Quinzi

Bay-Shore Restaurant Partners, Inc. and Mr. Quinzi serve as Company's Area Development and Service Director since December 2019, while previously serving as JMFS's Area Development and Service Director from April 2009 to December 2019, for the Tampa Bay Area, Florida. His office is located at 14925 Bruce B. Downs Blvd., Suite 401, Tampa, FL 33613. Bay-Shore Restaurant Partners, Inc. and Mr. Quinzi receive a commission on Franchise Agreements signed in their territory. He has been a Jersey Mike's franchisee since July 2009.

Georgia and Portions of Alabama, Ohio, and Pennsylvania: Two Bucks Area Management, Inc., Steven Minnich

Two Bucks Area Management, Inc. and Mr. Minnich serve as Company's Area Development and Service Director since December 2019, while previously serving as JMFS's Area Development and Service Director from December 2000 to December 2019, for the greater Atlanta area of Georgia. Two Bucks Area

Management, Inc. and Mr. Minnich became the Director for portions of Ohio, and Pennsylvania in February 2013. His office is located at 2458 Jett Ferry Road, Suite 220, Dunwoody, GA 30338. Two Bucks Area Management, Inc. and Mr. Minnich receive a commission on Franchise Agreements signed in their territory. Mr. Minnich has been a Jersey Mike's franchisee since 1995.

Georgia and Portions of Alabama, Ohio, and Pennsylvania: Two Bucks Area Management, Inc., Jeff Sponsler

Two Bucks Area Management, Inc. and Mr. Sponsler serve as Company's Area Development and Service Director since December 2019, while previously serving as JMFS's Area Development and Service Director from December 2000 to December 2019, for the greater Atlanta area of Georgia. Two Bucks Area Management, Inc. and Mr. Sponsler became the Director for portions of Ohio, Indiana, Pennsylvania, and Illinois in February 2013. His office is located at 4521 Dartmoor Drive, Marietta, GA 30067. Two Bucks Area Management, Inc. and Mr. Sponsler receive a commission on Franchise Agreements signed in their territory. Mr. Sponsler has been a Jersey Mike's franchisee since 1995.

Chicago, Illinois and Portions of Indiana, Missouri, Kentucky, Tennessee, and Wisconsin: JM Vision 20/20, Inc., Dan Shanahan

JM Vision 20/20, Inc. and Mr. Shanahan serve as Company's Area Development and Service Director since December 2019, while previously serving as JMFS's Area Development and Service Director from April 2009 to December 2019, for Chicago, Illinois and portions of Wisconsin. JM Vision 20/20, Inc. and Mr. Shanahan became Director for portions of Missouri, Kentucky and Tennessee in October 2012. His office is located at 28835 N. Herky Drive, Suite 116, Lake Bluff, IL 60044. JM Vision 20/20, Inc. and Mr. Shanahan receive a commission on Franchise Agreements signed in their territory. He was a Jersey Mike's franchisee from February 2009 to December 2010, and became a franchisee again in June 2013.

Michigan and Portions of Indiana: JM of Michigan, LLC, Gary Staub

JM of Michigan, LLC and Gary W. Staub serve as Company's Area Development and Service Director since December 2019, while previously serving as JMFS's Area Development and Service Director from March 2012 to December 2019, for Michigan and portions of Indiana. His office is located at 5210 Turtle Pointe, Ann Arbor, MI 48105. JM of Michigan, LLC and Mr. Staub receive a commission on Franchise Agreements signed in their territory. Mr. Staub also served as Managing Member of JM of Lake Orion LLC from July 2012 to February 2022. He has been a Jersey Mike's franchisee since July 2012.

Minnesota and Wisconsin: Paragon Management Group II, LLC, Jeff Berns

Paragon Management Group II, LLC and Mr. Berns serve as Company's Area Development and Service Director since December 2019, while previously serving as JMFS's Area Development and Service Director from July 2010 to December 2019, for the states of Wisconsin and Minnesota. His office is located at 14931 Blue Bay Circle, Fort Myers, Florida 33913. Paragon Management Group II, LLC and Mr. Berns receive a commission on Franchise Agreements signed in his territory. Mr. Berns has also been a Jersey Mike's franchisee since November 2008.

Minnesota and Wisconsin: Paragon Management Group II, LLC, John Griparis

Paragon Management Group II, LLC and Mr. Griparis serve as Company's Area Development and Service Director since December 2019, while previously serving as JMFS's Area Development and Service Director from July 2010 to December 2019, for the states of Wisconsin and Minnesota. His office is located at 11721 Canal Grande Drive, Fort Myers, FL 33913. Paragon Management Group II, LLC and Mr. Griparis

receive a commission on Franchise Agreements signed in his territory. Mr. Griparis has been a Jersey Mike's franchisee since 2008.

Portions of North Carolina, Tennessee and Virginia: JM Rockytop LLC and Andrew Curde

JM Rockytop LLC and Mr. Curde serve as Company's Area Development and Service Director since December 2019, while Mr. Curde previously served as JMFS's Area Development and Service Director from May 2011 to December 2019, for portions of North Carolina, Tennessee and Virginia. He was previously employed by JMFS from October 2007 to December 2019, but as of December 2019, he is now employed by JM Rockytop LLC. He has been a Jersey Mike's franchisee since 2017.

Portions of North Carolina and Virginia: JM Freebird LLC and Christopher V. Daniels

JM Freebird LLC and Mr. Daniels serves as Company's Area Development and Service Director since December 2019, while Mr. Daniels previously served as JMFS's Area Development and Service Director from October 2019 to December 2019, for portions of North Carolina and Virginia. Mr. Daniels previously served as JMFS's Regional Vice President, Operations from August 2017 to October 2019. He was previously employed by JMFS from October 2002 to December 2019, but as of December 2019, he is now employed by JM Freebird LLC with his office located at 9304 Andalusia Walk, Raleigh, NC 27617. He has been a Jersey Mike's franchisee since 2005.

Oklahoma: Black Diamond Management, LLC, Charlie Brown

Black Diamond Management, LLC and Charlie Brown serve as Company's Area Development and Service Director since December 2019, while previously serving as JMFS's Area Development and Service Director from March 2012 to December 2019, for the state of Oklahoma. His office is located at 5030 N. May Avenue, #316, Oklahoma City, OK 73112. Black Diamond Management, LLC and Mr. Brown receive a commission on Franchise Agreements signed in their territory. Mr. Brown has been a Jersey Mike's franchisee since January 2010.

South Carolina: White Bear Consulting, Inc., David E. Bockstahler

White Bear Consulting, Inc. and Mr. Bockstahler serve as Company's Area Development and Service Director since December 2019, while previously serving as JMFS's Area Development and Service Director from April 2013 to December 2019, for the western portion of South Carolina. His office is located at 610 Pettigru St., Greenville, SC 29601. White Bear Consulting, Inc. and Mr. Bockstahler receive a commission on Franchise Agreements signed in their territory. Mr. Bockstahler has been a Jersey Mike's franchisee since 1997.

South Carolina, Eastern Georgia and Tennessee: ADSC, Inc., Jay Yates

ADSC, Inc. and Mr. Yates serve as Company's Area Development and Service Director since December 2019, while previously serving as JMFS's Area Development and Service Director from April 2013 to December 2019, for portions of eastern Georgia, eastern South Carolina and the state of Tennessee. His office is located at 295 Seven Farms Drive, C-181, Daniel Island, SC 29492. ADSC, Inc. and Mr. Yates receive a commission on Franchise Agreements signed in their territory. Mr. Yates has been a Jersey Mike's franchisee since 1993.

Northern Texas and Portions of Arkansas, Louisiana, and Oklahoma: LDS Subs, LLC, Larry Dalton Stewart, Jr.

LDS Subs, LLC and Mr. Stewart serve as Company's Area Development and Service Director since December 2019, while previously serving as JMFS's Area Development and Service Director from May 2006 to December 2019, in Dallas, Texas. His office is located at 3824 Baldomera Street, Flower

Mound, TX 75022. LDS Subs, LLC and Mr. Stewart receive a commission on Franchise Agreements signed in their territory. Mr. Stewart has been a Jersey Mike's franchisee since April 2002.

Utah, Idaho, Western Montana, and portions of Nevada, Oregon and Wyoming: AAU Consulting LLC and Jolene Leonard

AAU Consulting LLC and Jolene Leonard serve as Company's Area Development and Service Director since December 2019, while previously serving as JMFS's Area Development and Service Director from May 2018 to December 2019, for Utah, Idaho, Western Montana, and portions of Nevada, Oregon and Wyoming. Her office is located at 104 W. Grand Avenue, Suite C, Escondido, CA 92025. Ms. Leonard receives a commission on Franchise Agreements signed in her territory.

ITEM 3. LITIGATION

The State of Washington v. Jersey Mike's Franchise Systems, Inc.; Auburn JM, LLC; BCG-Northwest, LLC, Berry Investment Group, Ltd.; Elsterly, LLC; FM Restaurants, Inc.; Food Adventures, Inc.; Golden Springs, LLC; JM Northtown, LLC; JM Puyallup, Inc.; JM Restaurants, Inc.; JM Silverdale, LLC; JM Spokane, LLC; Larson & Associates, LLC; Majestic Eagle, LLC; Patrikor Corp.; Red Polo Ventures, LLC; Tin Star Subs, LLC; Trieb, LLC; Doe 1; Doe 2; Doe 3; Doe 4; and Doe 5, Case No. 18-2-25822-7 (State of Washington King County Superior Court, Oct. 15, 2018). On October 15, 2018, the State of Washington, through its Attorney General, sued JMFS, and each of its franchisees owning restaurants located the State of Washington ("Washington Franchisees"), alleging that JMFS and Washington Franchisees violated the Washington Consumer Protection Act based on the former inclusion in legacy franchise agreements of a so-called 'no-poach' provision prohibiting franchisees from soliciting or hiring JMFS's and other franchisees' current employees. Prior to the complaint's filing, JMFS had publicly announced that it would not enforce the provision in all existing franchise agreements nationwide and had removed the provision from its form franchise agreement. In addition, JMFS amended all of its franchise agreements for restaurants located in Washington. To resolve the dispute, JMFS and the State of Washington entered into an Assurance of Discontinuance on August 23, 2019, which required JMFS to continue its franchising practice by not including the 'no-poach' provision in any future franchise agreements and to refrain from enforcing the provision in any existing franchise agreements. Further, JMFS agreed to pay the State of Washington $150,000 without admitting to any fact, liability, misconduct or wrongdoing on JMFS's part.

Other than the above action, no litigation is required to be disclosed in this Item.

ITEM 4. BANKRUPTCY

No bankruptcies are required to be disclosed in this Item.

ITEM 5. INITIAL FEES

Unless you sign a Development Agreement, when you sign a Franchise Agreement, you must pay Company an initial nonrefundable franchise fee of $18,500 for a standard franchise agreement. When you sign a lease for your Restaurant, you must pay Company $12,500 which will be used by Company to conduct a Grand Opening Advertising program for your Restaurant. When you sign a lease for your Restaurant, you must also pay Company a real estate and construction fee in the amount of $5,000. In addition, you must pay any balance due for each franchise fee for each JERSEY MIKE'S Restaurant opened as required by the terms of the Area Development Agreement.

When you sign an Area Development Agreement, you must pay Company a nonrefundable development fee as stated below:

a. The development fee for 3 JERSEY MIKE'S franchises established under an Area Development Agreement is $50,000, payable to Company when you sign the Area Development Agreement. No initial franchise fee will be due when you sign individual Franchise Agreements.

b. The development fee for 5 JERSEY MIKE'S franchises established under an Area Development Agreement is $50,000, payable to Company when you sign the Area Development Agreement. In addition to the development fee, an initial franchise fee of $6,000 per franchise is due when you sign the franchise agreement for each franchise location.

c. The development fee for 10 JERSEY MIKE'S franchises established under an Area Development Agreement is $120,000, payable to Company when you sign the Area Development Agreement. No initial franchise fee will be due when you sign individual Franchise Agreements.

All fees paid as required by an Area Development Agreement are fully earned by Company at the time of signing and are nonrefundable, even if you, or your designated manager, fail to satisfactorily complete training or find approved locations. Company may elect to permit a franchisee to use a portion of the fees for marketing assistance, in certain situations as determined solely by Company.

In order to offset Company's expenses related to signing a franchise agreement, $5,000 of the Initial Franchise Fee is non-refundable in all circumstances. The individual franchise fees are fully earned and non-refundable under any circumstances except as provided in a. and b. below:

a. If no acceptable site is found and approved within five months from the date on which the Franchise Agreement is signed, either Company or you may terminate the Franchise Agreement and Company will refund $13,500 of the initial franchise fee to you upon your signing a termination agreement and general release of claims.

b. If Company determines that you, your Controlling Principal (as defined in Section 15), designated manager or shift supervisors are unable to satisfactorily complete the training program required of all franchisees, Company may terminate the Franchise Agreement and, unless you have signed an Area Development Agreement, Company will return $13,500 of the initial franchise fee to you upon your signing a termination agreement and general release of claims.

In its sole discretion, Company may grant certain qualified managers at existing Jersey Mike's franchises, who wish to own their own Jersey Mike's franchise, the right to participate in the Coach Rod Smith Program. Participants in the Coach Rod Smith Program will receive financing from JMFS for the development of their restaurant. If a recipient chooses to participate in the Coach Rod Smith Program, Company may allow you to finance the initial franchise fee or the real estate and construction fee, or both, as part of the financing received from JMFS.

If you currently own the majority of at least one other JERSEY MIKE'S franchise, and you apply for a new Area Development Agreement to develop three additional JERSEY MIKE'S franchises, you will pay Company a reduced development fee of $25,500 if you agree to open all three Franchised Restaurants prior to December 31, 2025. This reduced development fee will not apply to an Area Development Agreement to develop more than three JERSEY MIKE'S franchises. If you do not open all three Franchised Restaurants by December 31, 2025, Company may terminate your Area Development Agreement and any Franchise Agreement you entered into pursuant to the Area Development Agreement for Franchised Restaurants that have not opened yet. Company will also waive the real estate and construction fee for each Franchised Restaurant. You will sign the Experienced Franchisee Program Addendum for each Franchise Agreement you enter into pursuant to the Area Development Agreement, which is attached as Exhibit I to this Disclosure Document.

If you currently own the majority of at least one other JERSEY MIKE'S franchise, and you apply for a new JERSEY MIKE's franchise without an Area Development Agreement, you will pay Company a

reduced initial franchise fee of $8,500, so long as you agree to open your new Franchised Restaurant by December 31, 2025. This reduced initial franchise fee will only apply to a maximum of three new JERSEY MIKE'S franchises that you open. If you do not open your new Franchised Restaurant by December 31, 2025, Company may terminate the Franchise Agreement. You will also sign the Experienced Franchisee Program Addendum, under which Company will waive the real estate and construction fee.

You must also pay Company $4,000 to connect your POS System (as referred to Item 7) to Company's private network before opening your Restaurant, the majority of which serves to reimburse Company for its pre-payment to its designated supplier. In addition, you must pay Company $2,000 per register for a POS license. We estimate this fee will be $2,000 to $4,000 for 1 to 2 registers.

These initial fees are typically uniform. However, in 2023, due to extra training required, we charged an initial franchise fee of $43,500 for the grant of a JERSEY MIKE'S franchise at two non-traditional locations pursuant to a license agreement. This does not mean we will agree to any discount or reduction of the initial franchise fee.

Other than the foregoing, you are not required to pay us or our affiliates any other fees or payments for goods or services before your Restaurant commences operation.

ITEM 6. OTHER FEES

Type of Fee	Amount	Due Date	Remarks
Continuing Royalty Fees	6.5% of Gross Receipts for a standard franchise agreement	Payable weekly via wire transfer. Frequency of payment is subject to change.	See Definition of Gross Receipts.[1]
Grand Opening Advertising[2]	$12,500; $5,000 for transfers or relocations	Due when you sign lease; upon Company approved transfer	To be spent during the first month of operation
Real Estate and Construction Fee[3]	$5,000	Due when you sign lease	Paid to Company for its assistance with the real estate and construction processes
Corporate Advertising and Development Fund[4]	Currently 1.0% of Gross Receipts	Payable at the same time and in the same manner as Continuing Royalty Fees	Payments required to the Corporate Advertising and Development Fund. Company may require you to pay up to 6% of your Gross Receipts to this Fund. However, your total payments to the Corporate Advertising and Development Fund, the National Media Fund, and the Cooperative Advertising Fund will not exceed 6% of Gross Receipts. Amounts in the Corporate Advertising and Development Fund may be reallocated to the National Media Fund or the Cooperative Advertising Fund in Company's sole and absolute discretion.

Type of Fee	Amount	Due Date	Remarks
Cooperative Advertising[5]	Currently not required	Payable at the same time and in the same manner as Continuing Royalty Fees	Contributions required to the Cooperative Advertising Fund. Your total contributions to the Corporate Advertising Fund, National Media Fund, and the Cooperative Advertising Fund will not exceed 6% of Gross Receipts. Amounts in the Cooperative Advertising Fund may be reallocated to the National Media Fund or the Corporate Advertising and Development Fund in Company's sole and absolute discretion.
National Media Fund[6]	4.0% of Gross Receipts	Payable at the same time and in the same manner as Continuing Royalty Fees	Payments required to the National Media Fund. Your total payments to the Corporate Advertising Fund, National Media Fund, and the Cooperative Advertising Fund will not exceed 6% of Gross Receipts. Amounts in the National Media Fund may be reallocated to the Corporate Advertising and Development Fund or the Cooperative Advertising Fund in Company's sole and absolute discretion.
Audit[7]	Cost of audit plus interest on underpayment	30 days after billing	Payable only if audit of Company shows that you understated Gross Receipts by at least 2%.
Operation of the Franchised Restaurant in Case of Your Default[8]	$125 per hour, plus expenses	Weekly after time of service and at the same time as Continuing Royalty Fees	Company may operate your Franchised Restaurant if you fail to cure a default within 20 days of receipt of written notice to cure.
Late Fees[9]	Highest applicable lawful rate for open account business credit, not to exceed 1.5% per month; 5% charge on late Continuing Royalty Fee, and other amounts owed equal to higher of 5% of amount due or $25	After due date	Applies to all Continuing Royalty Fees, payments for Corporate Advertising Fund, National Media Fund and contributions to Cooperative Advertising Fund and amounts due for purchases from Company or affiliate.
Supplier/Supplies Approval[10]	Reasonable cost of inspection and actual cost of test	Time of inspection	Applies to new suppliers or supplies you wish to purchase that Company has not approved.

Type of Fee	Amount	Due Date	Remarks
General Contractor and Architect Approval[11]	$5,000 each	Upon commencement of construction build out, or relocation of your existing Restaurant	Applies to general contractors and architects you wish to utilize for store construction that Company has not approved. Fee may be waived in Company's sole and absolute discretion.
Operation of The Franchised Restaurant in Case of Your Absence, Incapacity or Death[12]	$125 per hour, plus expenses. Rate is subject to change.	Weekly after time of service and at the same time as Continuing Royalty Fees	Prevents harmful interruption/ depreciation of the Franchised Restaurant in case of your absence, incapacitation or death.
Monthly Software License Fee and Support Package for Point of Sales System, including all Currently Provided Software Programs, Licensing Fees, Software Upgrades, and Support Services ("Help Desk")	Currently, $395/month, but may increase up to $795/month within the 12 months following the issuance date of this Disclosure Document.	Due 1st day of every month via wire transfer	Fee may be collected by Company via ACH or you may be required to pay this fee through Company's designated vendor. Fee subject to change.
Secure Network Fee for Processing of Credit Cards and Transferring of Sales Data	Currently, $31.85/month, but may increase up to $39.85/month within the 12 months following the issuance date of this Disclosure Document.	Due 1st day of every month via wire transfer	Fee may be collected by Company via ACH, the majority of which is paid to designated vendor, or you may be required to pay this fee through the designated vendor. Fee subject to change.
Teamworx software fee	$53.50/month (if you decide to use this software)	Due 1st day of every month via wire transfer	You only pay this fee if you choose to use Teamworx, a labor management software that can be used through the Crunchtime platform. Fee may be collected by Company via ACH or you may be required to pay this fee through Company's designated vendor. Fee subject to change.
Gift Card Program	$9.50/month	Due 1st day of every month via wire transfer	Fee is collected by Company via ACH and paid to designated vendor. Fee subject to change.
Third-Party Delivery Fee	$6.00 - $9.00 per delivery, varying based on delivery distance	As incurred	If customers of your Restaurant use Company's website to order items for delivery, Company will auto-debit this transaction fee, which Company will remit to its third-party vendor that facilitates the online delivery program. Fee subject to change.

Type of Fee	Amount	Due Date	Remarks
Online-ordering fees	Currently, $0.2921 per transaction and 3.74% of the sale of each such transaction; however, on or before July 1, 2024, the amount will be as follows: (i) $0.155 per transaction and 0.75% of the sale of each such transaction; and (ii) Vendor will collect $0.1371 per transaction, plus interchange fees at cost.	Due 1st day of every month via wire transfer	These fees cover credit card, patent licensing, e-commerce, sales tax software, and authentication fees. Currently, Company collects these amounts and remits the majority to respective third-party vendors. Beginning on or before July 1, 2024, some of these amounts will be collected by Company and remitted to third-party vendors, where applicable, and some of these amounts will be collected directly by the vendor. Fees subject to change.
Third-Party Order Fees	Currently, $0.2921 per third party transaction	Due 1st day of every month via wire transfer	These fees cover costs associated with third party order integration, software development and maintenance. Fees subject to change.
Text Message Fees	Currently, $0.025 per text message	As incurred	Company or local marketing cooperatives may choose to send text messages to those customers who sign up for text messaging at no cost to you. However, if you choose to send text messages to your customer lists, you will pay local text messaging fees. Fee subject to change. Fee is currently collected by Company, but you may be required to pay this fee to Company's designated vendor.
Transfer Fee[13]	$5,000 to transfer the Franchise Agreement	At time of transfer	This transfer fee does not apply to an assignment of interest to a corporation under Section 19.6 of the Franchise Agreement.
Replacement Training[14]	$2,500 (or a pro rata portion if training is not Phases 1 and 3, 360 hours). Rate is subject to change	In advance of training	Fee is paid to Company.
Additional Assistance[15]	$75 per hour, plus expenses. Rate is subject to change	Time of assistance	Company provides 3 days of assistance during the first month of operation at its cost. Additional training is at your cost.

Type of Fee	Amount	Due Date	Remarks
Continuing Education[16]	You must pay your expenses as well as your employees' expenses in attending these programs	Time of program	Attendance will not be required more than twice a year and will not last more than 4 days.
Maintenance[17]	Cost of maintenance	Time of maintenance	You must maintain the Premises.
Cost of Enforcement or Defense[18]	All costs including attorneys' fees; Company's in house counsel fee shall be charged at a rate of $300 per hour	On settlement or conclusion of claim or action	You will reimburse Company for all costs in enforcing Company's obligations or defending any claim under the Franchise Agreement if Company prevails.
Relocation Fee[19]	$5,000	At time of relocation	Company may charge you a fee if you relocate your Franchised Restaurant.
Bookkeeping/Accounting Fee[20]	Currently, Company estimates the fee to be $125 per week, but the fee is subject to change and is paid directly to JMFS	Within 10 days after the end of each month	Applicable only to Coach Rod Smith Program participants, and only if JMFS requires you to use JMFS's bookkeeping/accounting services.
Indemnification[21]	All costs including attorneys' fees	On settlement or conclusion of claim or action	You will defend suits at your own cost and hold Company harmless when they involve damages from the operation of your business.
Liquidated Damages[22]	Average Monthly Royalty and Advertising Fees for the 12 month period before termination multiplied by the lesser of 36 or the number of months remaining in Franchise Agreement. See Note 19 for formula	Upon Company's termination of Franchise Agreement based on Franchisee Default	Payable for any damages for Company's lost future revenue as a result of your default; but this is in addition to any other damages, costs, and expenses to which Company may be entitled.

NOTES

[1] Gross Receipts. "Gross Receipts" includes the total of all sales of food products, beverages, other merchandise and products, and services to your customers, whether or not sold or performed at or from the Jersey Mike's Franchised Restaurant (including off site sales and catering sales), regardless of whether the sales were made in compliance with the Franchise Agreement, less sales, use or service taxes collected and paid to the appropriate taxing authority, and customer refunds, discounts, and coupons.

All Continuing Royalty Fees, advertising contributions, amounts due for purchases by you from Company and other amounts which you owe to Company will be paid through an automatic clearing house (ACH) as described in the Manual (as defined in Item 11). Before or at the same time you acquire an interest in the real property on which you will operate your Franchised Restaurant, you must establish an

automatic clearing house account and Company will have access to this account for the purpose of receiving payment for Continuing Royalty Fees, advertising contributions, amounts due for purchases by you from Company, the Grand Opening Advertising Fee described in Note 2, and any other amounts which you owe to Company. You must make deposits to the account sufficient to cover amounts owed to Company for withdrawal on a weekly basis for Continuing Royalty Fees, advertising contributions and other funds owed to Company for the preceding week. The frequency of such payments may be changed by Company at any time (for example, to semi-weekly or daily payments). Deposits for all other amounts owed to Company must be in accordance with the procedures in the Manual. Company may waive payment of fees in special circumstances.

[2] Grand Opening Advertising. You must pay Company a nonrefundable $12,500 ($5,000 if you are purchasing an existing Restaurant or relocating your existing Restaurant with Company approval), all of which will be used to conduct a Grand Opening Advertising program for your Restaurant. The fee is due when you sign a lease for the Restaurant or upon Company approved transfer and must be paid via your automatic clearing house account as described above. Company will consult with you about the program, which is described in Item 11, but Company retains full discretion over expenditures made and the content of the program.

[3] Real Estate and Construction Fee. You must pay Company $5,000 for Company's assistance with the real estate and construction processes as you develop your Restaurant. The fee is due when you sign a lease for the Restaurant and must be paid via your automatic clearing house account as described above. This fee is non-refundable. Company may waive this fee under the Experienced Franchisee Program.

[4] Corporate Advertising and Development Fund. You must pay 1.0% of your Gross Receipts from your Franchised Restaurant to the JERSEY MIKE'S Corporate Advertising and Development Fund. These payments will be made at the same time and in the same manner as the Continuing Royalty Fees. This advertising fee is uniform to all franchises granted using this Disclosure Document and is non-refundable. Your payment rate may be increased to as much as 6% of your Gross Receipts upon 90 days' notice. However, your total required payments to the Corporate Advertising and Development Fund, the National Media Fund, and the Cooperative Advertising Fund will not exceed 6% of your Gross Receipts. Company may reallocate amounts in the Corporate Advertising and Development Fund to the National Media Fund or the Cooperative Advertising Fund in Company's sole and absolute discretion.

[5] Cooperative Advertising Fund. You are currently not required to contribute to the Cooperative Advertising Fund, but Company may require you to do so in the future. These contributions, if required, will be made at the same time and in the same manner as the Continuing Royalty Fees. This advertising fee is uniform to all franchises granted using this Disclosure Document and is non-refundable. Your contribution rate may be increased to as much as 6% of your Gross Receipts upon 90 days' notice. However, your total required contribution to the Corporate Advertising and Development Fund, the National Media Fund, and the Cooperative Advertising Fund will not exceed 6% of your Gross Receipts. Company may reallocate amounts in the Cooperative Advertising Fund to the National Media Fund or the Corporate Advertising and Development Fund in Company's sole and absolute discretion.

[6] National Media Fund. You must pay 4.0% of the Gross Receipts from your Franchised Restaurant to the National Media Fund. These payments will be made at the same time and in the same manner as the Continuing Royalty Fees. This advertising fee is uniform to all franchises granted using this Disclosure Document and is non-refundable. Your payment rate may be increased to as much as 6% of your Gross Receipts upon 90 days' notice. However, your total required payment to the Corporate Advertising and Development Fund, the National Media Fund, and the Cooperative Advertising Fund will not exceed 6% of your Gross Receipts.

[7] Audit. Company or its designated agents have the right at all reasonable times to copy and inspect, electronically or otherwise, your books, records and tax returns at Company's expense. If you make sales through any third-party vendors (for example, companies that facilitate online ordering, deliveries or

catering orders), Company or its designated agents have the right to access all sales records and other records of such vendor and may request and receive such records directly from the vendor without your consent. Company also may have an independent audit made of your books at Company's expense. If an inspection reveals a discrepancy in the amount of payments made by you to Company, then you must immediately pay Company any amounts owed, as well as interest on the unreported receipts at the maximum rate permitted by law. Upon discovery of a discrepancy of 2% or more of your Gross Receipts for any payment period, you are also required to pay and reimburse Company for all expenses connected with this inspection, including reasonable accounting and legal fees.

[8] Operation of the Franchised Restaurant in Case of Your Default. If you are notified of a default under the Franchise Agreement and fail to cure this default within 20 days after receipt of written notice, Company may, at its option, operate the Franchised Restaurant until the default is cured. You must pay a service fee of $125 per hour (or any higher rate published in the Confidential Operations Manual plus expenses to Company for services rendered as a result of this action. You will indemnify and hold harmless Company and any representative of Company who may operate the Franchised Restaurant, respecting any acts and omissions that Company may perform, or fail to perform, regarding your interests or those of third parties.

[9] Late Fees. If you fail to pay when due any Continuing Royalty Fees, Advertising Contributions, amounts due for purchases by you from Company or its affiliates, or other amounts due to Company or its affiliates, these amounts will bear interest at the highest applicable lawful rate for open account business credit, not to exceed 1.5% per month from the date the payment was due. If your payments under the Franchise Agreement are 5 days or more late, you must pay Company the greater of $25 or 5% of the amount due per occurrence under the Franchise Agreement.

Company has the sole discretion to apply any payments by you to any past due indebtedness of yours for Continuing Royalty Fees, Advertising Contributions, purchases from Company and its affiliates, interest or any other indebtedness.

Company is not obligated to accept from you any payments after they are due, extend credit to you or otherwise finance your operation of the Franchised Restaurant.

[10] Supplier/Supplies Approval. If you wish to sell or use any product which is not on Company's Approved Supplies List or purchase any product from a supplier that is not on Company's Approved Suppliers List, you must notify Company in writing and, if requested, submit samples and other information for inspection and testing. You or the proposed supplier will pay the reasonable cost of the inspection and evaluation and the actual cost of the test.

[11] General Contractor and Architect Approval. If you wish to utilize a general contractor or architect who is not on Company's Approved Contractor List or Approved Architect List, you must notify Company in writing prior to commencement of store construction, or relocation of your existing Restaurant, to obtain approval for the general contractor or architect. If Company approves your general contractor and architect, you will have to pay Company $5,000 for each general contractor or architect approved to cover the costs for Company's Construction Department to communicate construction specifications with your general contractor and architect and to make periodic site visits. Such fee may be waived in Company's sole and absolute discretion.

[12] Operation of the Franchised Restaurant in Case of Your Absence, Incapacity or Death. You must also reimburse Company for all expenses incurred, including a fee of $125 per hour (or any higher rate published in the Confidential Operations Manual), plus expenses if Company or its representative operates the Franchised Restaurant if you are unable to operate your business by reason of illness, incapacity or death. You will indemnify and hold harmless Company and any representative of Company who will temporarily operate the Franchised Restaurant from any claims from the acts and omissions of Company and its representative.

[13] Transfer Fee. Upon sale or other alienation of the franchise by you, you must pay to Company a non-refundable transfer fee equal to $5,000 in lieu of payment of any franchise fee or other charge. The transfer fee is for administrative costs, overhead, legal fees, accounting and other Company expenses associated with the transfer. Company requires the purchaser of the unit and two other designees to complete Company's then current training program. Upon the Transfer of your interest in a Development Agreement, you must pay Company a transfer fee equal to $5,000, plus $5,000 for each franchise agreement transferred with it.

[14] Replacement Training. There is no fee for the initial Phase 1, 2, and 3 training required by Company before the opening of your Restaurant (although you are responsible for all expenses of such training, such as travel costs). However, if a replacement is required to be trained (even before your Restaurant opens), you will be responsible for paying Company's then-applicable rate for training a replacement. Such payment must be made in advance of training. The applicable rate, which is subject to change, is currently $2,500 for Phases 1 and 3 (360 hours) and may be adjusted pro rata if a different number of training hours is required.

[15] Additional Assistance. If Company determines that you require additional on-site assistance during the initial opening of your Restaurant, or at any other time during the term of the Franchise Agreement, you will pay Company the then-current rates published in the Confidential Operations Manual and reimburse Company for its expenses for providing such assistance.

[16] Continuing Education. Company occasionally may provide refresher training programs or seminars to be conducted at Company's headquarters or at other locations that may be designated. You will bear the expense of attending these refresher training courses. Attendance will not be required more than twice during any calendar year and will not exceed a total of 4 days in duration, excluding travel time.

[17] Maintenance. You must effect reasonable maintenance of the Premises to ensure that the image of a Restaurant is consistent with Company's System Standards (as defined in Item 8). Maintenance includes a procedure for replacement of worn out or obsolete fixtures and signs, repair of the exterior and interior of the Restaurant and redecorating. If you fail to effect this maintenance and to maintain your Premises as required, and fail to take corrective action within 30 days of notice of this failure, Company has the right in addition to its rights to declare the Franchise Agreement in default, without obligation to enter upon the Premises to effect the necessary repairs, painting, decorating or replacements of equipment, signage or fixtures on your behalf. You must pay the entire cost of this maintenance to Company upon demand.

[18]Cost of Enforcement or Defense. If either party to the Franchise Agreement must employ legal counsel or incur other expenses to enforce any obligation of the other party or to defend against any claim, demand, action or proceeding due to the other party's failure to perform any obligation imposed upon it, and if the settlement of the legal action establishes the other party's default under the Franchise Agreement, the prevailing party will be entitled to recover from the losing party attorneys' fees and other expenses incurred in enforcing the obligation or in defending against the claim, demand, action or proceeding.

[19] Relocation Fee. Company may charge you for any costs incurred by Company, and a fee of $5,000 for its services, in any relocation of the Franchised Restaurant.

[20] Bookkeeping/Accounting Fee. If you are a participant in the Coach Rod Smith Program, you may be required to use Company's in-house bookkeeping and accounting services, in which case you will be required to pay Company's then-current rate for those services. The rate is currently estimated to be $125 per week and is subject to change.

[21] Indemnification. You are not Company's agent, and therefore, you must indemnify and hold Company, its affiliates, and their respective officers, directors, shareholders, partners, employees, agents, successors and assigns harmless against any claims arising directly or indirectly from, as a result of or with

your operation of the JERSEY MIKE'S Franchised Restaurant, as well as all costs incurred by Company in enforcing the indemnification provision.

[22] Liquidated Damages. Liquidated damages will be an amount equal to: (a) the average royalty fees and advertising fees payable by you each month over the 12 month period immediately preceding the date of termination (or, if the Restaurant has been open less than 12 months, the average royalty fees and advertising fees payable by Franchisee each month the Restaurant was open); (b) multiplied by the lesser of (i) 36 months, or (ii) the number of months then remaining in the then-current term of the Franchise Agreement.

All fees are imposed by and are payable to Company, unless otherwise noted. These fees may not be uniform for all franchisees.

Any interest owed begins to accrue from date of underpayment. No other fees or payments are to be paid to Company, nor does Company impose or collect any other fees or payments for any third party. Any fees paid to Company are non-refundable unless otherwise noted.

ITEM 7. ESTIMATED INITIAL INVESTMENT

YOUR ESTIMATED INITIAL INVESTMENT FOR A NEW JERSEY MIKE'S RESTAURANT

Type of Expenditure	Actual or Estimated Amounts	Method of Payment	When Due	To Whom Payment Is To Be Made
Initial Franchise Fee [1]	$18,500	Lump Sum	On Signing of the Franchise Agreement	Company
Real Estate and Construction Fee[2]	$5,000	Lump Sum	On Signing Lease	Company
Rent/Lease CAM/Taxes/Lease and Utility Security Deposits [3]	$0 – $57,069	Monthly	Monthly	Landlord
Architectural Fees	$2,125 – $25,979	As Incurred	As Arranged	Approved Suppliers
Leasehold Improvements [4]	$101,200 – $586,363	As Arranged	As Arranged	Landlord or Contractors
Equipment/Furniture/ Small Wares [5]	$27,991 – $243,152	As Arranged	As Arranged	Designated and Approved Suppliers
Initial Inventory [6]	$2,698 – $37,850	As Arranged	As Arranged	Designated and Approved Suppliers
Insurance [7]	$1,000 – $9,800	As Arranged	As Arranged	Your Insurance Company
Training [8]	$1,000 – $68,000	As Incurred	As Incurred	Transportation, Hotels, Restaurants, Staff Salaries
Grand Opening Advertising[9]	$12,500	Lump Sum	On Signing Lease	Company
Exterior Signage [10]	$2,145 – $52,978	As Arranged	As Arranged	Approved Suppliers
Interior Branding / Graphics[11]	$1,610 – $14,470	As Incurred	As Incurred	Approved Suppliers

Type of Expenditure	Actual or Estimated Amounts	Method of Payment	When Due	To Whom Payment Is To Be Made
Uniforms, Office Equipment and Supplies, TVs/Stereo System/Security System [12]	$1,000 – $70,639	As Incurred	As Incurred	Designated and Approved Suppliers
POS System[13]	$5,064– $29,598	As Incurred	As Incurred	Designated Suppliers
POS System Connection to Private Network[13]	$4,000	As Incurred	Prior to Opening	Company
POS License Fee[13]	$2,000 - $4,000	As Incurred	Prior to Opening	Company
Professional fees (lawyer, accountant, etc.)	$250 – $34,107	As Incurred	As Incurred	Accountant, Lawyer
Business Licenses and Permits	$500 – $28,000	As Incurred	As Incurred	Local Municipality, State
Additional Funds for 3 months [14]	$15,000	As Incurred	As Incurred	Approved Suppliers, Employees
Total[15]	**$203,583 – $1,317,005**			

NOTES TO ITEM 7 CHART:

[1] Initial Franchise Fee. This is the initial fee, unless you sign an Area Development Agreement. Item 5 of this Disclosure Document describes the range of development fees and initial franchise fees you must pay if you sign an Area Development Agreement. In that case, development fees will range between $50,000 and $120,000, and the initial franchise fee, which is due when you sign each franchise agreement, will range between $0 and $6,000. The amount varies, based upon the number of Restaurants you commit to develop. Company may reduce the initial franchise fee under the terms of the Experienced Franchisee Program Addendum.

[2] Real Estate and Construction Fee. When you sign a lease for your Restaurant, you must pay Company $5,000 in exchange for Company's assistance with the real estate and construction processes as you develop your Franchised Restaurant. Company may waive this fee under the terms of the Experienced Franchisee Program Addendum.

[3] Rent/Lease CAM/Property Taxes/Lease and Utility Security Deposits. Rent expense to operate the Franchised Restaurant will vary, based on location, square footage, age and condition of the structure, lease arrangements and other factors. It is anticipated that the typical JERSEY MIKE'S Restaurant will operate from a retail shopping center of approximately 1,000 to 2,000 square feet. The figure given represents an estimate of the rental expense for the first three months of operation, including lease and utility security deposits. Landlords and utility companies may require that you place a deposit before occupation of the Premises and before installing telephone, gas, electricity, water, sewer, and related utility services. These deposits may be refundable in accordance with the agreements made with the landlord and utility companies. The low end of the estimate accounts for situations where franchisees have received periods of free rent and no required security deposits, because landlords have been unable to provide a tenant improvement allowance.

[4] Leasehold Improvements. The cost of construction and leasehold improvements depends upon the size and condition of the Premises, the local cost of contract work and the location of the Restaurant. The range of figures described for a Restaurant is the cost of reasonable renovation or leasehold improvements, and may be less if the Landlord provides a construction allowance to you, or more if

additional HVAC, hood exhaust systems, or grease interceptors/traps are required or if you buildout a freestanding building.

[5] Equipment/Furniture/Small Wares. The equipment, furniture, and small wares necessary for the operation of a JERSEY MIKE'S Restaurant are listed in the Manual, and include items such as refrigerators, freezers, meat cases, slicers, grills, ovens, hoods, sinks, small wares, tables, and chairs. You may purchase or lease approved brands and models only from suppliers which Company designates or approves. Company affiliates may be designated or approved suppliers of certain items. The cost of these items will depend on financing terms available, the size of the Restaurant, brands purchased and other factors.

[6] Initial Inventory. Your initial inventory may be purchased from any supplier Company approves or designates in accordance with the Franchise Agreement, this Disclosure Document, and the Manual. Initial inventory includes food and beverage products, paper and plastic products, containers, accessories, merchandise and other products utilized in the operation of the Restaurant. The initial inventory expenditure will vary according to anticipated sales volume and current market prices for supplies.

[7] Insurance. You must procure and maintain the required insurance coverage as required by Company in the Manual. The cost of insurance will vary based on types and limits of insurance purchased, location of the Premises, payment terms available and other related factors. Such policies must be issued by an insurance company with an A.M. Best rating of "A-" or better and satisfactory to Company in accordance with the System Standards.

You must maintain the following insurance coverage, protecting you, Company and JMFS, and Company's and JMFS's respective officers, directors, partners and employees, naming Company and JMFS each as an additional insured:

a. Commercial general liability insurance, including products liability, property damage, owned and non-owned automobile coverage and personal injury coverage with the following minimum limits:

(i) Each Occurrence: $1,000,000

(ii) Damage to Rented Premises: $100,000 (each occurrence)

(iii) Medical Expense (any one person): $5,000

(iv) Personal and Advertising Injury: $1,000,000

(v) General Aggregate: $2,000,000

(iv) Products – Completed Operations Aggregate: $2,000,000

b. Property insurance covering fire, vandalism, theft, burglary and extended coverage insurance on a replacement value basis.

c. Business interruption insurance which provides for payment to Company of royalties and advertising payments lost during the business interruption.

d. Employment Practices Liability Insurance with a combined single limit of at least $500,000, including full prior acts coverage, third party coverage, and Fair Labor Standards Act (FLSA) coverage (FLSA coverage to have a sub-limit of $100,000).

e. Workers' Compensation, employer's liability, and other insurance required by statute or regulation in your state. You must obtain workers' compensation insurance regardless of whether it is required by state law. Non-subscriber's insurance is insufficient to meet this requirement.

Should you fail to procure the minimum required insurance coverage, Company has the right to procure the insurance for you and charge the cost of the insurance, as well as Company's expenses, to you. Failure by you to maintain the required insurance coverage may result in termination of the Franchise Agreement. Company and JMFS each must be named an additional insured in such policy or policies using the following language: "For Store #_____, Jersey Mike's Franchise Systems, Inc. and A Sub Above, LLC are named as additional insureds for general liability purposes and 30 day notice of cancellation applies." You must list "Jersey Mike's Franchise Systems, Inc., 2251 Landmark Place, Manasquan, New Jersey 08736" as certificate holder.

[8] Training. You are responsible for arranging transportation and paying the expenses for meals and lodging (as well as salary and benefits) for any persons attending the four-day or five-day Phase 2 training program in New Jersey or in-market, as applicable. The amount expended will depend on the distance you must travel and the type of accommodation you choose. In addition, you are responsible for the salaries of your staff as they go through the in-store training program the week before the Restaurant opens.

[9] Grand Opening Advertising. When you sign the lease for your Franchised Restaurant, you must pay Company $12,500, which Company will use to conduct a Grand Opening Advertising program to promote your Restaurant. Company will consult with you about the development and implementation of the program, but has sole discretion as to how the amount will be spent.

[10] Exterior Signage. Exterior signage bears the service marks granted for your use to you by Company. The cost of signage may vary depending on the type, size and location of the signs, and may also be affected by applicable city code restrictions. If your Restaurant is located near a highway, you will be required to engage local advertising agencies and/or applicable departments of transportation to purchase and maintain highway signage to advertise for your Restaurant. If that requirement applies to you, we estimate that the cost for such signage will be between $500 and $7,500. The high-range of the cost estimate above includes this amount.

[11] Interior Graphics. The interior graphics package includes the menu boards, the interior oval illuminated Jersey Mike's window sign, the murals and other artwork.

[12] Uniforms, Office Equipment and Supplies. You will purchase employee uniforms from a designated supplier and the cost will vary with the number of employees you hire and the items you purchase. You will also purchase an assortment of office equipment and supplies, including stationery, a safe, forms, miscellaneous supplies and related items. You may purchase these items meeting Company's System Standards from any source.

[13] POS System. You must procure and, install the POS system from required suppliers which Company designates and approves as listed in the Manual and as described in Item 6 and Item 11 of this Disclosure Document. The costs of the POS system will vary depending on the number of registers you install (usually 1 or 2, sometimes 3 registers), the costs of the installation of the Internet connection, and if you have existing equipment that can be reused from a previous JERSEY MIKE'S Restaurant. The initial POS hardware equipment and software currently costs approximately $6,500 per register. The initial credit card processing software currently costs $750 and covers all registers in a single location. You must provide a dedicated Internet connection from the provider of your choice. In addition, you must pay Company a POS license fee at the current cost of $2,000 per register. Your Restaurant will typically have 1 to 2 registers. You must also purchase the hardware, software and installation to connect to Company's private network at a current cost of $4,000 from Company, the majority of which serves to reimburse Company for its pre-payment to its designated supplier. All of the costs described in this paragraph may change.

[14] Additional Funds. This amount is Company's estimate of what you will need to cover the gap between your revenues and your operating expenses, including employee's salaries during your first three months of operation. These estimates do not include costs you may incur for debt service, living expenses, or your own salary, if you manage the Restaurant.

[15] In preparing these figures, Company has relied upon its and its affiliates' 30-plus years of experience in operating JERSEY MIKE'S Restaurants. These numbers do not include any international, non-traditional, standalone, or drive-thru locations.

Company does not offer, either directly or indirectly, financing to you for any items, unless you are a participant in the Coach Rod Smith Program. Please refer to Item 10 for more details regarding the Coach Rod Smith Program. However, Company may provide assistance to you in obtaining financing. The initial cash required may also be reduced by utilization of various lending programs or a leasing program for the restaurant equipment.

AREA DEVELOPMENT AGREEMENT

Type of Expenditure	Actual or Estimated Amounts	Method of Payment	When Due	To Whom Payment Is To Be Made
Development Fee [1]	$50,000 - $120,000	Lump Sum	On Signing of the Area Development Agreement	Company

[1] Development Fee. The development fee for 3 JERSEY MIKE'S franchises established under an Area Development Agreement is $50,000, payable to Company when you sign the Area Development Agreement. No initial franchise fee will be due when you sign individual Franchise Agreements. The development fee for 5 JERSEY MIKE'S franchises established under an Area Development Agreement is $50,000, payable to Company when you sign the Area Development Agreement. In addition to the development fee, an initial franchise fee of $6,000 per franchise is due when you sign the franchise agreement for each franchise location. The development fee for 10 JERSEY MIKE'S franchises established under an Area Development Agreement is $120,000, payable to Company when you sign the Area Development Agreement. No initial franchise fee will be due when you sign individual Franchise Agreements. The development fee is non-refundable.

ITEM 8. RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES

Specifications and Standards

You must operate the Restaurant according to Company's mandatory specifications, standards, operating procedures and rules prescribed by Company for the System (the "System Standards"). Company may provide you with specifications for brands and types of food and beverage preparation, dispensing, storage and display equipment, cash registers and other equipment, fixtures, exterior and interior signs and decorating accessories required to meet Company's System Standards for the Franchised Restaurant. Specifications may include minimum standards for performance, warranties, design, appearance and local zoning, sign and other restrictions. Company's System Standards for purchasing are set out in the Manual, as modified; they may be based upon Company's experience, industry research, market analysis and taste testing by Company and franchisees. Company may revise or supplement the list as it deems necessary.

Company will provide to you a list of approved manufacturers, suppliers and distributors and approved food and non-food products, recipes, fixtures, equipment, signs, stationery and supplies and other

items or services necessary to operate the Franchised Restaurant. Company may revise or supplement the list, as it deems advisable.

All sandwiches and other designated food products must be prepared by you in accordance with recipes, cooking techniques and processes designated by Company.

You must fully comply with all System Standards issued by Company during the term of the Franchise Agreement. Company may change its System Standards at any time.

In the operation of your Restaurant, you must use only displays, trays, boxes, bags, wrapping paper, labels, forms and other paper and plastic products imprinted with the trade names, trademarks and service marks and colors which are required or approved by Company.

You are prohibited from making material alterations to the Restaurant or material replacements of or alterations to the equipment, fixtures or signs without prior written approval by Company.

Before beginning operation of the Franchised Restaurant, you must adequately supply the Restaurant with a representative inventory as required by Company of an assortment of ingredients, food and beverage products and other products, materials and supplies. You will at all times maintain a product and supply inventory which is sufficient to meet public demand and as otherwise required by Company in the Manual. You must maintain your meat case display in the Restaurant area at full capacity according to Company's System Standards.

Required Purchases of Goods and Services

In order to maintain the superior quality and consistency of products and services Company sells and Company's reputation, Company may require you to purchase certain goods and services from required vendors, Company, or Company's affiliates. All Jersey Mike's Restaurants, including franchised, company-owned and affiliated Restaurants, must offer Pepsi beverages and Frito Lay snack line. You must also purchase all private and proprietary items, including Company's private-label meats and cheeses, bread, paper products, and uniforms with Company's trademarked logos, from Company's required vendors, and which are distributed through the Sysco Corporation, which has distribution centers located throughout the country, or other distributors we use. During 2023, Jersey Shore Construction LLC, another affiliate of Company, received $2,351,888 in payments from franchisees for purchases of the graphics package. While Jersey Shore Construction LLC sells certain of these items to franchisees, Company requires you to purchase certain furnishings, materials, and equipment from its required third party vendor, Five Kids Group Inc.

Company will require you to use only real estate brokers approved by Company to locate a site for your Restaurant and will require you to use only general contractors which it has designated or approved to construct your Restaurant. You must deal directly with any such real estate brokers and general contractors. Company will neither receive payments from designated or approved general contractors or real estate brokers; nor will it have any liability to you for their acts or omissions.

If you are a participant in the Coach Rod Smith Program, Company or JMFS may require you to utilize certain in-house resources or a specified third party provider for accounting, bookkeeping, or lease review in Company's sole discretion. If JMFS requires you to utilize its in-house accounting or bookkeeping resources, you shall be required to pay to JMFS its then-current rate for such services. This rate is currently estimated to be $125 per week and is subject to change.

Company will require you to participate in certain system wide promotions and programs, including the Customer Loyalty Program with Text Messaging and Email Club, the Online Ordering Program, and the Food and Labor Management Program. These Programs are part of the POS Software Licensing and Support Package, which currently costs $395/month, but may increase up to $795/month within the 12 months following the issuance date of this Disclosure Document. Company also requires you to pay a fee for

secure network access and monitoring, which currently costs $31.85 per month, but may increase up to $39.85 per month within the 12 months following the issuance date of this Disclosure Document. These fees are subject to change. Company may collect these fees via your automatic clearing house (ACH) account, or you may be required to pay them through the designated vendor. During 2023, the Company received $13,116,573 in payments from franchisees for these fees, which constituted 5.32% of Company's total revenue of $246,732,571 during the year.

Under the Customer Loyalty Program ("Jersey Mike's Shore Points®"), customers earn free food items after a certain number of purchases. The administrative costs of the Customer Loyalty Program are included in the monthly Software Licensing and Support Fees Package. You must pay the minimal costs of the plastic loyalty cards, which you purchase from Company, and the costs of the free items awarded under the Shore Points® program, which you must provide to customers. Company or local marketing cooperatives may choose to send text messages to those customers who sign up for text messaging at no cost to you. However, if you choose to send text messages to your customer lists, you will pay local text messaging fees, currently at $0.025/message; this fee is subject to change. Customers who provide their email addresses to Company occasionally receive special offerings from Company, including free food items upon presentation of a valid email coupon at your Jersey Mike's Restaurant; you must pay for the costs of the free food items.

Under the Online Ordering Program, customers place their orders online designating from which restaurant they will pick up the order. The costs of this Program are included in the monthly Software Licensing and Support Fees Package. However, you will pay Company an additional $0.2921 per online transaction and 3.74% of the sale of each such transaction to cover credit card, patent licensing, e-commerce, sales tax software, and authentication fees. Beginning on or before July 1, 2024, in lieu of the foregoing, (i) you will pay Company an additional $0.155 per online transaction and 0.75% of the sale of each such transaction to cover credit card, patent licensing, e-commerce, sales tax software, and authentication fees; and (ii) our required vendor for the Online Ordering Program will also collect $0.1371 per transaction plus interchange fees at cost (See Item 6 above). In addition, you must pay Company $0.2921 per third party transaction to cover the costs associated with third party order integration, software development and maintenance. These fees are subject to change.

Under the Food and Labor Management Software Program, you will place your food, beverage, paper products, snack items, and cleaning product orders with outside vendors through this program. You will enter your employee work schedules on this program and the employees will log their actual hours worked on the POS system, which will automatically send the information to the program. The costs of this program are included in the monthly Software Licensing and Support Fees Package.

You must participate in the Gift Card Program. Under this program, customers may purchase gift cards at your Restaurant. The purchase of gift cards is not included in your gross receipts and is debited weekly from your account via ACH; your account is credited as gift cards are redeemed for food and beverage items. The Gift Card Program is maintained by Company's designated third party vendor. You must pay the costs of the plastic gift cards which are minimal. Company does not charge any fees relating to the Gift Card Program but collects fees for the vendors.

You must use Company's designated credit card processing company, which may periodically change.

You must procure at your expense and maintain the following minimum insurance policies (except as additional coverage and higher policy limits may reasonably be specified for all franchisees from time to time by Company in the Manual or otherwise in writing) issued by an insurance company with an A.M. Best rating of "A-" or better:

a. Commercial general liability insurance, including products liability, property damage, owned and non-owned automobile coverage and personal injury coverage with the following

minimum limits: (i) Each Occurrence: $1,000,000; (ii) Damage to Rented Premises: $100,000 (each occurrence); (iii) Medical Expense (any one person): $5,000; (iv) Personal and Advertising Injury: $1,000,000; (v) General Aggregate: $2,000,000: and Products – Completed Operations Aggregate: $2,000,000.

b. Property insurance covering fire, vandalism, theft, burglary and extended coverage insurance on a replacement value basis.

c. Business interruption insurance providing payment to Company of lost royalties and advertising fund payments.

d. Employment Practices Liability Insurance with a combined single limit of at least $500,000, including full prior acts coverage, third party coverage, and Fair Labor Standards Act (FLSA) coverage (FLSA coverage to have a sub-limit of $100,000).

e. Workers' compensation and employer's liability insurance as well as such other insurance as may be required by statute or rule of the state in which your Jersey Mike's Restaurant is located.

Approval of Alternative Suppliers

If you propose to purchase or lease any equipment, fixtures, furniture, signs or decorating materials not previously approved as meeting Company's System Standards, you will furnish specifications, photographs, drawings, information and samples as Company may require to determine whether the item meets Company's System Standards. Company will notify you within a reasonable time (which will generally be within 30 days after Company receives all information and materials described above) whether this item meets its System Standards. Company's approval may be revoked at any time, on written notice.

You may only use, offer to sell and sell from the Franchised Restaurant the sandwiches, menu items, breads, meats, cheeses, ingredients, toppings, spice mixes and other food and beverage products and materials, containers, packaging materials, other paper and plastic products, plates, cups, utensils, menus, uniforms, forms, cleaning and sanitation materials and other materials and supplies which meet Company's specifications and quality standards and which are stated in Company's approved list of merchandise, products and accessories or suppliers. However, if you propose to offer for sale or use any brand of product not previously approved by Company as meeting its System Standards, or to purchase any product from a supplier that is not an approved supplier, you must first notify Company and Company may require submission of sufficient specifications, information and samples to determine whether this brand and/or supplier meets its specifications. You will reimburse Company for the actual cost of testing your proposed product. Company will advise you within a reasonable time (which will generally be within 30 days after Company receives all information and materials described above) whether this item or supplies meets its specifications. Company is not required to respond to your request, and any of Company's actions taken in response will be up to Company, including assessing a fee to compensate Company for the time and resources spent in evaluating the proposed product and/or supplier (see Item 6). Company's approval may be revoked at any time for any reason, on written notice.

Company applies the following general criteria in approving a proposed supplier:

1. Ability to purchase product in bulk;

2. Quality of services;

3. Production and delivery capability;

4. Proximity to Franchised Restaurants to ensure timely deliveries of product; and

5. Dependability of the supplier.

Ownership Interest in Suppliers

Company or its affiliates may be designated as an approved or an exclusive supplier of products or services, including equipment, construction services, design services, advertising and marketing materials, and that company may derive profits from its sales. One of the approved suppliers is Jersey Shore Construction LLC, which will supply equipment, furniture, and graphic design. Peter Cancro, one of Company's officers, owns an interest in Jersey Shore Construction LLC.

Revenue Derived from Suppliers

Certain suppliers make payments to Company, JMFS and FoodCo based on the volume of purchases by all Jersey Mike's Restaurants. Company, JMFS and FoodCo have the right to retain 100% of all rebates, commissions or other consideration paid by suppliers and to use them for whatever purposes it elects. Company currently receives $0.1226 per card transaction facilitated at Jersey Mike's Restaurants from a certain supplier of credit card authorization services, which is subject to change. During 2023, Company received $14,988,994 in payments from this supplier. Company also currently receives 29.6% of fees paid from a human resources software vendor that franchisees may, but are not required to use. During 2023, Company received $151,000 in payments from this vendor, but in exchange, Company has to perform certain technology support services for the vendor. JMFS currently receives 5% - 50% of the purchase price of certain products purchased from a furniture and equipment vendor. During 2023, JMFS received $655,589 in payments from this vendor. FoodCo receives other payments from suppliers ranging from (a) $0.50 - $6.00 per case, (b) $0.07 – $0.30 per pound, (c) $5.00 - $13.90 per gallon, and (d) 10% - 26% of the purchase price of certain products purchased from one of the suppliers. During 2023, FoodCo received $119,070,076 in payments from suppliers based on Restaurants' purchases.

Except as otherwise specified in this Item 8, Company or its affiliates will not derive revenue from your purchases of products or supplies in accordance with System Standards required by Company or from approved suppliers. Company is not an approved supplier of any items. The purchase of products and supplies from approved suppliers will represent approximately 35% of your cost of establishing your Restaurant, and approximately 85% of your total purchases and leases on an ongoing basis.

Cooperatives

No purchasing or distribution cooperatives have been formed.

Negotiated Prices

For the benefit of its franchisees, Company will attempt to negotiate group rates for purchases of products and materials with suppliers.

Benefits

Company does not provide material benefits to you (for example, renewal or granting additional franchise) for purchasing particular products or services or using particular suppliers.

ITEM 9. FRANCHISEE'S OBLIGATIONS

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

Obligation	Section in Franchise Agreement or Area Development Agreement	Item in Disclosure Document
a. Site selection and acquisition/lease	Section 3; Area Development Agreement, Section 3.	Item 8 and 12
b. Pre-opening purchases/leases	Section 3.3.	Items 7 and 8
c. Site development and other pre-opening requirements.	Sections 3.6 and 5; Area Development Agreement, Section 5.	Items 6, 7, 8 and 11
d. Initial and on-going training	Section 5; Area Development Agreement, Section 5.	Items 6 and 11
e. Opening	Section 13.1.	Item 11
f. Fees	Sections 1, 3, 5, 10, 11, 12, 13, 15, 19, 22, 23 and 26; Area Development Agreement, Sections 2 and 8.2.	Items 5 and 6
g. Compliance with Standards and Policies/Operating Manual	Sections 6, 7, 8, 12, 13 and 23; Area Development Agreement, Sections 5 and 6.	Item 11
h. Trademarks and Proprietary Information	Sections 6, 7 and 8; Area Development Agreement, Section 6.	Items 13 and 14
i. Restrictions on Products/Services Offered	Section 13.	Items 8 and 16
j. Warranty and Customer Service Requirements	Section 13.	N/A
k. Territorial Development and Sales Quotas	None	Item 12
l. On-going Product/Service Purchases	Section 13.	Items 8 and 11
m. Maintenance, Appearance and Remodeling Requirements	Sections 3.3, 3.6, 13.2, 13.3, 13.4 and 17.	Item 17
n. Insurance	Section 15.	Items 6, 7 and 8
o. Advertising	Section 10.	Items 6 and 11
p. Indemnification	Section 21; Area Development Agreement, Section 11.	Item 6
q. Owner's Participation/ Management/Staffing	Sections 5, 13 and 16.	Item 15
r. Records/Reports	Section 12.	Item 11
s. Inspections/Audits	Sections 6.6 and 12.	Items 6, 11 and 13
t. Transfer	Sections 19; Area Development Agreement, Section 8.	Item 17
u. Renewal	Section 2.	Items 8 and 17
v. Post-Termination Obligations	Sections 16 and 18; Area Development Agreement, Section 9.	Item 17
w. Non-Competition Covenants	Sections 8.3 and 16; Area Development Agreement, Section 9.	Item 17
x. Dispute Resolution	Sections 27, 28; Area Development Agreement, Sections 17 and 18.	Item 17
y. Licenses	Section 13.9.	N/A

Obligation	Section in Franchise Agreement or Area Development Agreement	Item in Disclosure Document
z. Guaranty	Exhibit B-2 to Franchise Agreement; Exhibit F-1 to Area Development Agreement	N/A

ITEM 10. FINANCING

Company does not offer direct or indirect financing and does not guarantee your note, lease or obligation. If you are interested in obtaining a loan guaranteed by the United States Small Business Administration ("SBA"), Company is listed on the Franchise Registry, which means you will receive expedited loan processing though the SBA. Please visit the Franchise Registry's website at www.franchiseregistry.com for more information.

However, as part of the Coach Rod Smith Program, JMFS will provide participants with loans to pay for the capital costs associated with the development of the Restaurants. At JMFS's discretion, JMFS may provide such financing for up to 100% of the Restaurant's development costs, but the total amount of financing will vary by location. However, JMFS may require that the Coach Rod Smith Program participants contribute up to 20% of the development costs on their own, which JMFS would then only finance 80% of the Restaurant's development costs. At JMFS's discretion, a participant in the Coach Rod Smith Program may be allowed to include the initial franchise fee and real estate and construction fee in the amount financed with JMFS.

Candidates for the Coach Rod Smith Program will be managers of existing Jersey Mike's restaurants nominated by senior management of JMFS. Not all nominees will be granted the right to participate in the Coach Rod Smith Program. JMFS will select individuals in its sole discretion. If you are selected to participate, and you enroll, in the Coach Rod Smith Program, you will be required to execute an amendment to the Franchise Agreement, a Promissory Note with Guaranty and Assumption of Obligations, and a Security Agreement, examples of which are attached as Exhibit M of this Disclosure Document.

If you are selected by JMFS for the Coach Rod Smith Program, and you choose to participate, the repayment term for the financing will be five years. However, at JMFS's discretion, the loan will be amortized either over a five-year or seven-year period, and if JMFS decides to amortize the loan over a seven-year period, you will pay the remaining balance in the form of a balloon payment after five years. The annual interest rate will be a fixed interest rate between 6% and 10.5%, depending on your qualifications. Repayment will begin on the earlier of (i) the date 60 days after you open your Jersey Mike's restaurant or (ii) the date that is the 12 to 24 month anniversary of the date of the Promissory Note. Such time frame may vary depending on your qualifications and the amount of time anticipated for your Jersey Mike's restaurant to open. You may prepay the note at any time without penalty. If your landlord reimburses you with a tenant improvement allowance upon the build out of your Restaurant, you must immediately pay JMFS the tenant improvement allowance amount, payable against the amount advanced under the Promissory Note. If your landlord provides you rent abatement under the lease for a period of time, you must pay JMFS the amount of the rent abatement, payable against the amount advanced under the Promissory Note, in addition to your already required payments under the Promissory Note. In addition, JMFS may require, at its discretion and upon prior notice to you, that you make additional payments in an amount up to 50% of the Restaurant's EBITDA to pay against the principal you owe under the terms of the Promissory Note. "EBITDA" means your Restaurant's earnings before deducting interest, taxes, depreciation and amortization expenses.

If you default, JMFS may declare the entire remaining amount due. If you do not pay JMFS the entire balance, and any accrued unpaid interest, you may be responsible for the court costs and attorneys' fees JMFS incurs in collecting the debt from you. Company may terminate your Franchise Agreement if you do not pay JMFS. The principals of the franchisee entity, and the spouse of each principal, if applicable,

will personally guaranty the note. JMFS will also have a security interest in the assets of your Jersey Mike's restaurant, which means that if you do not pay JMFS, JMFS may foreclose upon those assets consistent with state law. You must make note payments to JMFS via auto-debit transfer, if so requested.

You must waive your rights to certain notices of a collection action in JMFS's promissory note and guaranty. If you form or use a legal entity to own the restaurant, your shareholders, members, partners and/or owners must personally guarantee the debt and agree to pay the entire debt and all collection costs. JMFS may sell, assign or discount any promissory note to a third party. If JMFS sells or assign your promissory note, it will not affect Company's obligation to provide the services to you that are described in the Franchise Agreement but the third party may be immune under the law to any defenses to payment you may have against JMFS or Company. JMFS and/or Company may partner with a third-party lender to provide financing for the Coach Rod Smith Program. If that happens, you will sign the financing documents required by the third-party lender which may contain materially different terms than JMFS's promissory note and guaranty. JMFS and/or Company may guaranty those obligations in such event.

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

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

A. Before you open the Franchised Restaurant, Company (or its designee) will:

1. Provide you with written notice of approval or disapproval of the proposed site within 15 Business Days after receiving your written proposal. A "Business Day" means any day except Saturday, Sunday or any other day on which commercial banks located in Manasquan, New Jersey are authorized or required by law to be closed for business or Company's principal office is closed for business (Sections 3.2 and 31)

2. Use reasonable efforts to help analyze your market area, determine site feasibility and to assist in the designation of the franchise location; however, it is your sole responsibility to undertake site selection activities and otherwise secure, with Company's written approval, the Premises and Company does not guarantee the success of any site or location. You are required to pay a Real Estate and Construction Fee in the amount of $5,000 when you sign a lease for your Restaurant for Company's assistance with the real estate and construction processes. (Section 3.4)

3. Approve the lease of the Premises in writing, including the language required by Company as outlined in the Franchise Agreement. (Section 3.3)

4. Train you, if you are an individual, or your Controlling Principal if you are an entity, your designated and approved manager, and your designated and approved shift supervisors before beginning operation of the Franchised Restaurant as described in this Item 11 below. (Section 5.1) Company does not charge for this training or service; however, you and your employees' expenses of attending this program, including travel costs, room and board expenses and employees' salaries will be your sole responsibility. Training occurs at Company's headquarters and at locations designated by Company.

5. Provide you with lists of names of approved manufacturers, distributors and suppliers, and specifications regarding approved inventory, equipment, merchandise, products, materials, and supplies from those approved manufacturers, distributors and suppliers. (Section 14.5) Company will cause its affiliate, Jersey Shore Construction LLC, to sell and supply you with certain equipment, furniture, and graphic design.

6. Provide you with online access to the Confidential Operations Manual, which may include one or more separate manuals as well as audiotapes, videotapes, computer software, compact discs, information available on an Internet site, other electronic or digital media or written materials (collectively,

the "Manual") containing the System Standards and suggested specifications, standards, operating procedures and rules as may be prescribed by Company for Restaurants and information relative to how you must operate the Franchised Restaurant. The Manual is confidential and remains the property of Company. Company may modify the Manual. (Section 7.1) The Table of Contents of the Confidential Operations Manual is attached to this Disclosure Document as Exhibit D.

B. During the on-going operation of the Franchised Restaurant, Company (or its designee) will:

1. Facilitate the opening of your JERSEY MIKE'S Restaurant, Company will send one of its, or JMFS's, representatives to your Restaurant for a minimum of 3 calendar days (of 8 hours each) during the 1st month of operation to assist you. (Section 5.2)

2. Review and approve or disapprove all promotional materials and advertising to be used by you, including newspapers, radio and television advertising, direct mail advertising and specialty and novelty items, containers and boxes. If Company does not approve, in writing, any advertising or promotional item submitted to Company within fifteen days of receipt, the particular materials will be considered disapproved. You only may use advertising and promotional items which Company approves for your use. (Section 10.1)

3. Following consultation with you, conduct a Grand Opening Advertising program for your Restaurant, utilizing the $12,500 which you pay Company when you sign your Restaurant lease. Company will have complete discretion to decide how and when Grand Opening Advertising expenditures will be made. Components of the program may include direct mail advertising, newspaper advertising, radio advertising, promotional events, promotions, public relations events, use of discount coupons or any other activities Company determines will contribute to generating business at your Restaurant. (Section 10.3)

4. Administer the following advertising funds:

Corporate Advertising and Development Fund (Section 10.4). You are required to pay Company 1% of your Gross Receipts to the Corporate Advertising and Development Fund. Company may change the amount of your payment to the Corporate Advertising and Development Fund upon 90 days written notice. However, your total required payments to the Corporate Advertising and Development Fund, the National Media Fund, and the Cooperative Advertising Fund will not exceed 6% of your Gross Receipts. Amounts in the Corporate Advertising and Development Fund may be reallocated to the National Media Fund or the Cooperative Advertising Fund in Company's sole and absolute discretion. During 2023, the Corporate Advertising Fund was spent in the following way: (i) 58% on production; (ii) 20.9% on administration; (iii) 17.9% on meetings; (iv) 1.3% on public relations; and (v) 1.8% on media placement.

National Media Fund (Section 10.5). In addition to any payments and expenditures to the Corporate Advertising and Development Fund and the Cooperative Advertising Fund, you are required to pay 4% of your Gross Receipts to the National Media Fund. Upon 90 days written notice, Company may change the amount of your payment to the National Media Fund. However, your total required payment to the Corporate Advertising and Development Fund, the National Media Fund, and the Cooperative Advertising Fund will not exceed 6% of your Gross Receipts. The National Media Fund is used to pay for the costs of placing advertisements, including, but not limited to, print, radio, television, billboards, or Internet, with national messaging throughout the various Advertising Coverage Areas that Company serves. Amounts in the National Media Fund may be reallocated to the Corporate Advertising and Development Fund or the Cooperative Advertising Fund in Company's sole and absolute discretion. During 2023, the National Media Fund was spent in the following way: (i) 95.8% on media placement; (ii) 4.1% on production; (iii) 0.1% on public relations; and (iii) 0% on administration.

Cooperative Advertising Fund (Section 10.6). You are currently not required to contribute to the Cooperative Advertising Fund for cooperative advertising and promotional programs in your

Advertising Coverage Area because the Cooperative Advertising Fund is currently inactive and does not conduct cooperative advertising and promotional programs in any Advertising Coverage Area, but it may do so in the future. Upon 90 days written notice, Company may change the amount of your contribution to the Cooperative Advertising Fund. However, your total required contribution to the Corporate Advertising and Development Fund, the National Media Fund, and the Cooperative Advertising Fund will not exceed 6% of your Gross Receipts. Company shall designate your Advertising Coverage Area on the Summary Pages. If Company chooses to reactivate the Cooperative Advertising Fund in the future, Company shall establish all cooperative advertising programs which may include from 1 franchisee in a particular Advertising Coverage Area to 10 or more franchisees. If franchisees assigned to a cooperative do not timely agree upon the required expenditures of a cooperative advertising and promotional program, Company has the right to determine the form and amount of the expenditures to be made through such cooperative advertising and promotional program. Company may charge a fee to the cooperative for the services which it provides to the Cooperative Advertising Fund. Amounts in the Cooperative Advertising Fund may be reallocated to the Corporate Advertising and Development Fund or the National Media Fund in Company's sole and absolute discretion.

You are required to make these payments to all these Funds at the same time and manner as the Continuing Royalty Fee. Although Company intends that all funds shall be of perpetual duration, Company retains the right to terminate one or more of the funds after all monies in such funds have been expended for the purposes of that fund. No amount of the Funds will be spent for advertising that is principally to solicit the sale of franchises.

Company shall cause each of its Company or affiliate-owned Jersey Mike's Restaurants, including Restaurants owned or controlled by Peter Cancro, to make payments to each of the funds which are equivalent to the payments required of Franchised Restaurants based upon the date on which each Company or affiliate-owned Restaurant opened for business. Company may, in the exercise of its sole discretion, waive payments to any of the funds, in whole or in part, for locations with limited access Restaurants, including, but not limited to, resorts, stadiums, hospitals, airports, casinos, college campuses and highway rest stops and waive their participation in such programs. Company may also reduce or forgive amounts owed to one or more of the funds, and may, if Company is persuaded that a franchisee is unable to timely pay amounts owed to one or more of the funds, with or without resorting to litigation, compromise amounts owed and, in its discretion, direct amounts received from such franchisees to its Continuing Royalty Fee account, rather than to the applicable fund.

Company has the right to direct all advertising programs including the Corporate Advertising and Development Fund, the National Media Fund and the Cooperative Advertising Funds with sole discretion over the creative concepts, materials and media used in such programs and the placement and allocation, with the purpose of such funds to maximize general public recognition and acceptance of Company Marks for the benefit of the System and Company has no obligation in administering any funds to make expenditures for you or proportionate to your payments and contributions. Company is also not required to spend any amount on advertising in the area or territory where you are located.

You agree that the funds may be used to meet any and all costs of maintaining, administering, directing and preparing advertising including, without limitation, the cost of preparing television, radio, magazine and newspaper advertising campaigns and other public relations and promotional activities (both local and national in content), including cause marketing initiatives; employing advertising agencies to assist the Funds; paying the cost of salaries, benefits and overhead expenses of Company's employees and independent contractors who provide services which are related to the applicable fund or to the planning and execution of promotional, advertising and public relation activities; paying the cost of meetings of franchisee groups which advise Company on advertising and promotional issues; funding cost of any customer comment card and/or secret shopper program (either internally or externally administered); and providing promotional brochures, in store franchise sales materials and other related marketing materials to franchisees in the System. The funds may be used for such reasonable administrative costs and overhead, if any, as Company may incur in activities reasonably related to the administration or direction of the

applicable fund and advertising programs including, without limitation, conducting marketing research, preparing marketing and advertising materials, and collecting and accounting for assessments for the applicable fund. The funds may be used to purchase products and services from Company's affiliates, regardless of whether they profit from such transactions. The funds also may be used to pay costs of registering, defending or enforcing Company's rights to current or future Marks, and for other purposes related to the System.

Company shall prepare an accounting summary of the collections and expenses of each of the funds, and you may obtain a copy of each such statement by making a written request to Company (you are only entitled to a summary of the cooperative to which you contribute, if such cooperative becomes active). Company reserves the right, at its sole option, to have an audit of the operation of any of the funds prepared by an independent certified public accountant selected by Company and prepared at the expense of the applicable fund.

Although Company has an informal National Franchisee Advisory Council, as disclosed in Item 20, Company does not have an advertising council composed of franchisees that advises it on advertising policies, but Company may establish one in the future.

5. Coordinate classified telephone directory listings for the System (Section 10.7). You must maintain a business phone and must list and advertise continuously in the free classified or Yellow Pages of the local telephone directory under the listing "Restaurants" as "Jersey Mike's Subs" or other listings as deemed appropriate by Company. When more than one JERSEY MIKE'S Restaurant is served by the same commercial telephone directory, any classified advertising placed in the directory should list all JERSEY MIKE'S Restaurants operating within the distribution area of these classified directories, with each franchisee contributing an equal share per Restaurant to the cost of the listing if any cost is applicable.

6. Update the Approved Supplies List and Approved Suppliers List, as Company deems necessary. (Section 13.5, 14.5)

7. Modify the System as Company determines is appropriate, including the adoption and use of new or modified trade names, trademarks, service marks or copyrighted materials, new menu items, new products, new equipment or techniques. (Section 9)

8. Advise you of problems arising from your operation of the Franchised Restaurant as disclosed by reports submitted by you or by inspections conducted by Company or authorized representatives. Company may furnish you with assistance in the operation of the Franchised Restaurant as determined by Company to be necessary regarding: (Section 14.3)

a. Proper utilization of procedures developed by Company regarding the service and sale of sandwiches and other menu items and related items and materials as approved by Company;

b. Additional products and services authorized by Company;

c. Purchase of ingredients and other food and beverage items, materials and supplies;

d. The institution of proper administrative, bookkeeping, accounting, inventory control, supervisory and general operating procedures for the effective operation of a Restaurant; and

e. Advertising and promotional programs.

9. Visit the Franchised Restaurant for consultation and guidance in all aspects of the operation and management of the Franchised Restaurant as Company deems necessary. Company's representative who visits the Franchised Restaurant will prepare written reports regarding these visits, outlining suggested

changes or improvements to the operation of the Franchised Restaurant and detailing any defaults in the operation which become evident as a result of any visit. (Section 14.4)

10. Under Section 14.2,

a. Provide a list of established sources of equipment, foods, supplies and containers used in the operation of the Franchised Restaurant and provide specifications for such products;

b. Coordinate product distribution for local, regional and national suppliers; and

c. Establish service and product quality standards for use in Franchised Restaurants.

11. Unless prohibited by applicable law, Company may periodically set a maximum or minimum price that you may charge for products and services offered by Franchised Restaurants. If Company imposes such a maximum or minimum price for any product or service, you may charge any price for the product or service up to and including Company's designated maximum price or down to and including Company's designated minimum price. (Section 14.1)

12. Provide you with specifications and support for the point-of-sale ("POS") system you must use. Company will have full and independent access to all of your data, systems and related information by Internet, Company private network, and direct access, whether in person or by telephone/modem. Company will be able to gather sales and product information from your point-of-sale system including but not limited to: gross total; tax total; employee discounts; coupons redeemed; voids; no sales; eat-in and take-out totals; delivery totals; non-taxable total; taxable total; vendor invoices and inventory for food, paper products, and cleaning products; bread sold; description and quantity of products sold; and employee work hours. The POS System runs proprietary software and transmits sales data over Company's private network via a local internet connection to Company's server for storage and reporting purposes.

You will need additional computer hardware or software to use the POS system. Company's approved POS System is comprised of a PC-based POS retail terminal with cash drawer, customer-facing terminal, and receipt printer. This equipment must be purchased through Company approved hardware and software vendors. Currently, all hardware and software must be purchased through ReSource Point of Sale, LLC at a cost of approximately $6,500 per register. This is subject to change without notice. You must provide a dedicated Internet connection. You must also pay Company a POS license fee at the current cost of $2,000 per register, which is subject to change. Your Restaurant will typically have 1 to 2 registers. You must reimburse Company for the hardware, software, and installation Company pays its designated supplier to connect your Restaurant to Company's private network at a cost of $4,000 per Restaurant. This cost is subject to change without notice. You are also responsible for additional charges incurred during installation through no fault of Company, including, but not limited to, cancellation fees, Internet not ready fees, rush fees and site not ready fees.

You will need to pay a monthly fee for secure network access and monitoring. Company may collect the fee, the majority of which is paid to a designated vendor, via your automatic clearing house (ACH) account, or you may be required to pay this fee through the designated vendor. This fee is currently $31.85 per month, but may increase up to $39.85 per month within the 12 months following the issuance date of this Disclosure Document and is subject to further change.

You will need to pay a monthly fee in an amount Company determines for the Software License and Support Package which includes all currently provided software programs, licensing fees, software upgrades, and support services ("Help Desk"). Company may collect the fee via your automatic clearing house (ACH) account, or you may be required to pay this fee through Company's designated vendor. This fee is currently $395 per month, but may increase up to $795 per month within the 12 months following the issuance date of this Disclosure Document and is subject to further change.

You will need to set up a credit card processing system with Company's designated credit card processing company. You must comply with PCI Security Council standards and/or any other requisite standard set forth by the credit card processor, issuing banks or applicable law.

Company charges a one-time license fee for credit card software. This fee is unique to your processor-assigned merchant identification number. This fee is currently approximately $750 and is subject to change.

Company may require you to upgrade or update your POS system periodically and may require you to purchase and install other and/or additional computer systems and software meeting our standards and specifications. There is no limitation on the frequency of the upgrades or updates, except that the cost of upgrades or updates will not exceed $50,000 during the term of the Franchise Agreement (Section 4.1 and 9).

C. Methods Used to Select the Location of the Franchised Restaurant

Company and you will identify an area in which your Restaurant will be located and designate that area in your Franchise Agreement. You, working with a real estate broker approved by Company, must select the site for the Franchised Restaurant within the area designated in the Franchise Agreement and comply with Company's procedures for site selection. Company's written approval of the site is required before your signing any lease agreement. Company will provide you written notice of approval or disapproval of the proposed site within 15 Business Days after receiving your written proposal. If no acceptable site is found and approved within five months from the effective date of the Franchise Agreement, then and in that event, on written application from either party, the Franchise Agreement will be terminated. Unless the Franchise Agreement has been signed under an Area Development Agreement between you and Company, all but $5,000 of the initial fee received by Company will be returned to you. A map of the Franchised Restaurant's Designated Area will be established by Company at the time Company approves your Restaurant location and will be incorporated into the Franchise Agreement as an amendment. (Section 3.2)

The methods used by Company in approving the location for the proposed site may include, but are not limited to, the following factors: demographic characteristics of the surrounding area; location; visibility; accessibility; area competition; traffic flow.

Under the Area Development Agreement, Company must approve the location of any future Franchised Restaurants that you intend to develop. Company's then-current standards for sites and territories will apply. (Section 2.2)

D. Typical Length of Time Before Operation

The typical length of time between the signing of the Franchise Agreement, or the first payment of any consideration for the franchise, and the opening of your business is about nine months. Factors affecting this length of time may include the availability of appropriate real estate; your ability to select a site, prepare a site survey and submit modifications of Company's basic architectural plan for Company's approval; your ability to obtain governmental approvals, arrange leasing and financing, make leasehold improvements and decor and furnishing modifications, meet local ordinances or community requirements and complete training; and the ability of suppliers to complete delivery of equipment and signs, and similar factors.

If you fail to submit a fully-executed lease, which has been previously approved by Company, within five months from the date you sign the Franchise Agreement, you or Company may terminate the Franchise Agreement. Additionally, you must open your Franchised Restaurant within nine months from the date you sign the Franchise Agreement, or four months from the date that you submit a fully executed lease (which has been previously approved by Company) to Company, whichever is earlier (the "Opening

Deadline"), unless you obtain an extension of the Opening Deadline from Company in writing. If you fail to open your Franchised Restaurant by the Opening Deadline, Company may terminate the Franchise Agreement. (Sections 3.5, 13.1, and 17.2).

E. Training

Company will train (1) you, if you are an individual, or your Controlling Principal or designated manager, if you are an entity ("Trainee 1"), (2) your designated assistant manager ("Trainee 2"), and/or (3) your designated shift supervisor ("Trainee 3") before beginning operation of the Franchised Restaurant. If you are opening your first Franchised Restaurant, the training requirements are as follows: (1) 3 individuals (Trainees 1, 2, and 3) must complete Phase 1, (2) Trainee 1 must complete Phase 2, and (3) 2 individuals (Trainees 1 and 2) must complete Phase 3. Additionally, Trainee 1 and Trainee 2 will be required to attend and participate in the grand opening of another Restaurant, to be selected by Company's Training Department in conjunction with your Area Director. The grand opening participation may be completed during or after the completion of Phase 3 but must be completed prior to your Restaurant's opening. Out of state travel may be required and will be at your expense.

If you already operate at least 1 Franchised Restaurant and are opening an additional Franchised Restaurant, the training requirements are as follows: (1) 3 individuals must complete Phase 1 (Trainees 1,2 and 3), (2) 1 individual must complete Phase 2 (Trainee 1 or 2), and (3) 2 individuals (Trainees 1 and 2) must complete Phase 3.

Phases 1 (180 hours) and 3 (180 hours) consist of on the job training in a Restaurant designated by Company for a minimum of 8 weeks. If you are a first-time Jersey Mike's franchisee, you must attend Phase 2 at Company's training center located in Point Pleasant, New Jersey, or at another location in New Jersey as designated by Company ("Phase 2 in New Jersey"). If you already operate at least 1 Franchised Restaurant and are opening an additional Franchised Restaurant, you must attend Phase 2 in New Jersey, or at another location where we offer Phase 2 training ("Phase 2 In-Market"). Phase 2 in New Jersey training consists of a total minimum of 5 days, to a maximum of 14 days, 4.25 – 9.5 hours per day, of classroom and simulated training. Phase 2 In-Market training consists of a total minimum of 4 days, to a maximum of 14 days, 3.5 – 6.75 hours per day, of classroom and simulated training. If a trainee is not successful in completing a phase of training according to Company's System Standards, the applicable phase of training may be extended in Company's sole discretion. All training weeks are to run consecutively. Training normally concludes approximately two to four weeks before estimated beginning of operation of the Franchised Restaurant.

TRAINING PROGRAM FOR OWNERS, MANAGERS, AND SHIFT SUPERVISORS

PHASE 1 – Training Schedule

Subject	Hours of Classroom Training	Hours of On-the-Job Training	Location
Board of Health and Food Handling Procedures; Sprinkling and Bread Baking Procedures; Opening and Afternoon Checklists; Station Cleaning and Maintenance of Sprinkling and Bread Areas	0	45	Certified Training Store
Wrapping, Cooking Procedures; Ordering Food, Paper, Produce, Beverages; Cleaning and Maintenance of Wrapping Area and Kitchen;	0	45	Certified Training Store

Subject	Hours of Classroom Training	Hours of On-the-Job Training	Location
Phone Order Procedures			
Hot Subs and Cashier; Opening and Afternoon Checklists; Inventory; Cleaning and Maintenance of Grill Area and Kitchen	0	45	Certified Training Store
Slicing Certification; Monitoring Temperatures of Meat and Meat Cases; Rotation of Meat Case Stock; Cleaning and Maintenance of Slicing Area; Closing Checklist; Scheduling	0	45	Certified Training Store
Total Phase 1	**0**	**180**	

PHASE 2 in New Jersey* – Training Schedule
Five Days Total
Day 1

*First-time Franchise Owners are required to attend Phase 2 in New Jersey as part of their training requirements. Phase 2 is open to all First-Time and Existing Franchise Owners.

Subject	Hours of Classroom Training	Hours of On-the-Job Training	Location
Welcome to Phase 2	0.5	0	Training Center in Point Pleasant, New Jersey, or at another location in New Jersey as designated by Company
Introductions- Trainers and JMMITs provide personal background information- Review how to duplicate	0.5	0.0	Training Center in Point Pleasant, New Jersey, or at another location in New Jersey as designated by Company
7 Habits	1.0	0.0	Training Center in Point Pleasant, New Jersey, or at another location in New Jersey as designated by Company
Intro to the Planning Process	0.25	0.0	Training Center in Point Pleasant, New Jersey, or at another location in New Jersey as designated by Company
Jersey Mike's Tradition and History, New Jersey State History	1.0	0.0	Training Center in Point Pleasant, New Jersey, or at another location in New Jersey as designated by Company
Lunch	0.5	0.0	Jersey Mike's, Point Pleasant, New

Subject	Hours of Classroom Training	Hours of On-the-Job Training	Location
			Jersey, or at another location in New Jersey as designated by Company
Manifesto and Culture	2.0	0.0	Training Center in Point Pleasant, New Jersey, or at another location in New Jersey as designated by Company
Team Building and Establishing Culture	1.0	0.0	Training Center in Point Pleasant, New Jersey, or at another location in New Jersey as designated by Company
Golden Bottle Competition – The Juice Test	0.0	1.0	Training Center in Point Pleasant, New Jersey, or at another location in New Jersey as designated by Company
Complete Training Center Closing Checklist	0.0	0.25	Training Center in Point Pleasant, New Jersey, or at another location in New Jersey as designated by Company
Day 1 Total	**6.75 hours**	**1.25 hours**	

Day 2

Subject	Hours of Classroom Training	Hours of On-the-Job Training	Location
Warmups (Practicing of Golden Bottle and Wrapping)	0.0	0.5	Training Center in Point Pleasant, New Jersey, or at another location in New Jersey as designated by Company
The 10 Steps to Coaching	1.0	0.0	Training Center in Point Pleasant, New Jersey, or at another location in New Jersey as designated by Company
Leader vs. Manager	1.75	0.0	Training Center in Point Pleasant, New Jersey, or at another location in New Jersey as designated by Company
7 Cs of Coaching	0.25	0.0	Training Center in Point Pleasant, New Jersey, or at another location in New Jersey as designated by Company
Lunch	0.50	0.0	Training Center in Point Pleasant, New Jersey, or at another location in New Jersey as designated by Company

Subject	**Hours of Classroom Training**	**Hours of On-the-Job Training**	**Location**
Generational Diversity	1.0	0.0	Training Center in Point Pleasant, New Jersey, or at another location in New Jersey as designated by Company
Learning Styles	1.0	0.0	Training Center in Point Pleasant, New Jersey, or at another location in New Jersey as designated by Company
The Planning Process	1.5	0.0	Training Center in Point Pleasant, New Jersey, or at another location in New Jersey as designated by Company
Introduction to Traits of a Top Performer	0.5	0.0	Training Center in Point Pleasant, New Jersey, or at another location in New Jersey as designated by Company
Day 2 Total	**7.5 hours**	**0.5 hour**	

Day 3

Subject	**Hours of Classroom Training**	**Hours of On-the-Job Training**	**Location**
Warmups (Practicing of Golden Bottle and Wrapping)	0.0	0.5	Training Center in Point Pleasant, New Jersey, or at another location in New Jersey as designated by Company
Game Film Introduction	0.5	0.5	Training Center in Point Pleasant, New Jersey, or at another location in New Jersey as designated by Company
Film a Mock Lunch Rush	0.0	0.5	Training Center in Point Pleasant, New Jersey, or at another location in New Jersey as designated by Company
How to Watch Game Film	0.0	1.0	Training Center in Point Pleasant, New Jersey, or at another location in New Jersey as designated by Company
Lunch	0.5	0.0	Training Center in Point Pleasant, New Jersey, or at another location in New Jersey as designated by Company
Review Operations “The 14 ft” – Slicing, Sprinkling, Wrapping and Hot Subs	1.5	0.25	Training Center in Point Pleasant, New Jersey, or at another location in New Jersey as designated by Company

Subject	Hours of Classroom Training	Hours of On-the-Job Training	Location
Review Customer Interaction and the Customer Experience	1.5	1.0	Training Center in Point Pleasant, New Jersey, or at another location in New Jersey as designated by Company
Safety	0.5	0.0	Training Center in Point Pleasant, New Jersey, or at another location in New Jersey as designated by Company
Day 3 Total	**4.5 hours**	**3.75 hours**	

Day 4

Subject	Hours of Classroom Training	Hours of On-the-Job Training	Location
Warmups (Practicing Golden Bottle and Wrapping)	0.0	0.5	Training Center in Point Pleasant, New Jersey, or at another location in New Jersey as designated by Company
Profit and Loss	1.0	0.0	Training Center in Point Pleasant, New Jersey, or at another location in New Jersey as designated by Company
Food Cost	0.5	0.0	Training Center in Point Pleasant, New Jersey, or at another location in New Jersey as designated by Company
Mike's Math	0.5	0.0	Training Center in Point Pleasant, New Jersey, or at another location in New Jersey as designated by Company
Lunch	0.5	0.0	Training Center in Point Pleasant, New Jersey, or at another location in New Jersey as designated by Company
Core Values & Team of Top Performers	1.0	0.5	Training Center in Point Pleasant, New Jersey, or at another location in New Jersey as designated by Company
Hiring & Interviewing	1.0	0.0	Training Center in Point Pleasant, New Jersey, or at another location in New Jersey as designated by Company
Scheduling	1.0	0.0	Training Center in Point Pleasant, New Jersey, or at another location in New Jersey as designated by Company

Subject	**Hours of Classroom Training**	**Hours of On-the-Job Training**	**Location**
Recruiting, Retention, Turnover	1.0	0.0	Training Center in Point Pleasant, New Jersey, or at another location in New Jersey as designated by Company
Generational Diversity	0.5	0.0	Training Center in Point Pleasant, New Jersey, or at another location in New Jersey as designated by Company
Day 4 Total	**7.0 hours**	**1.0 hour**	

Day 5

Subject	**Hours of Classroom Training**	**Hours of On-the-Job Training**	**Location**
Final Golden Bottle	0.25	0.0	Training Center in Point Pleasant, New Jersey, or at another location in New Jersey as designated by Company
Breakfast & Guests	1.0	0.0	Training Center in Point Pleasant, New Jersey, or at another location in New Jersey as designated by Company
Grassroot Marketing/Sales Building	0.5	0.0	Training Center in Point Pleasant, New Jersey, or at another location in New Jersey as designated by Company
Best Practices from the week	1.0	0.0	Training Center in Point Pleasant, New Jersey, or at another location in New Jersey as designated by Company
Goal Planning & Vision Boards	0.0	1.5	Training Center in Point Pleasant, New Jersey, or at another location in New Jersey as designated by Company
Day 5 Total	**2.75 hours**	**1.5 hours**	
Phase 2 in New Jersey Total	**28.50 hours**	**8.0 hours**	

PHASE 2 In-Market* – Training Schedule
Four Days Total

*If you are an Existing Franchise Owners, you can attend Phase 2 in New Jersey training or Phase 2 In-Market training. Phase 2 is open to all First-Time and Existing Franchise Owners.

Day 1

Subject	Hours of Classroom Training	Hours of On-the-Job Training	Location
Welcome to Phase 2	0.5	0	Various Locations outside of New Jersey
Introductions- Trainers and JMMITs provide personal background information- Reviewhow to duplicate	0.5	0.0	Various Locations outside of New Jersey
7 Habits	1.0	0.0	Various Locations outside of New Jersey
Intro to the Planning Process	0.25	0.0	Various Locations outside of New Jersey
Jersey Mike's Tradition and History, New Jersey State History	1.0	0.0	Various Locations outside of New Jersey
Lunch	0.5	0.0	Various Locations outside of New Jersey
Manifesto and Culture	2.0	0.0	Various Locations outside of New Jersey
Team Building and Establishing Culture	1.0	0.0	Various Locations outside of New Jersey
Golden Bottle Competition – The Juice Test	0.0	1.0	Various Locations outside of New Jersey
Day 1 Total	**6.75 hours**	**1.00 hours**	

Day 2

Subject	Hours of Classroom Training	Hours of On-the-Job Training	Location
Warmups (Practicing of Golden Bottle and Wrapping)	0.0	0.5	Various Locations outside of New Jersey
The 10 Steps to Coaching	1.0	0.0	Various Locations outside of New Jersey
Leader vs. Manager	1.0	0.0	Various Locations outside of New Jersey
7 Cs of Coaching	0.25	0.0	Various Locations outside of New Jersey
Lunch	0.50	0.0	Various Locations outside of New Jersey

Subject	**Hours of Classroom Training**	**Hours of On-the-Job Training**	**Location**
Core Values & Team of Top Performers	1.0	0.5	Various Locations outside of New Jersey
Learning Styles	1.0	0.0	Various Locations outside of New Jersey
The Planning Process	1.5	0.0	Various Locations outside of New Jersey
Introduction to Traits of a Top Performer	0.5	0.0	Various Locations outside of New Jersey
Day 2 Total	**6.75 hours**	**1.0 hour**	

Day 3

Subject	**Hours of Classroom Training**	**Hours of On-the-Job Training**	**Location**
Warmups (Practicing of Golden Bottle and Wrapping)	0.0	0.5	Various Locations outside of New Jersey
Game Film Introduction	0.5	0.5	Various Locations outside of New Jersey
How to Watch Game Film	0.0	1.0	Various Locations outside of New Jersey
Lunch	0.5	0.0	Various Locations outside of New Jersey
Review Operations "The 14 ft" – Slicing, Sprinkling, Wrapping and Hot Subs	1.0	0.25	Various Locations outside of New Jersey
Review Customer Interaction and the Customer Experience	1.0	1.0	Various Locations outside of New Jersey
Safety	0.5	0.0	Various Locations outside of New Jersey
Day 3 Total	**3.5 hours**	**3.25 hours**	

Day 4

Subject	**Hours of Classroom Training**	**Hours of On-the-Job Training**	**Location**
Warmups (Practicing Golden Bottle and Wrapping)	0.0	0.5	Various Locations outside of New Jersey
Profit and Loss	1.0	0.0	Various Locations outside of New Jersey
Food Cost	0.5	0.0	Various Locations outside of New Jersey
Mike's Math	0.5	0.0	Various Locations outside of New Jersey

Subject	Hours of Classroom Training	Hours of On-the-Job Training	Location
Lunch	0.5	0.0	Various Locations outside of New Jersey
Hiring & Interviewing	.5	0.0	Various Locations outside of New Jersey
Scheduling	.5	0.0	Various Locations outside of New Jersey
Recruiting, Retention, Turnover	.5	0.0	Various Locations outside of New Jersey
Final Golden Bottle	0.25	0.0	Various Locations outside of New Jersey
Best Practices from the week	.5	0.0	Various Locations outside of New Jersey
Goal Planning & Vision Boards	0.0	1.5	Various Locations outside of New Jersey
Day 4 Total	**4.75 hours**	**2.0 hours**	
Phase 2 In-Market Total	**21.75 hours**	**7.25 hours**	

PHASE 3 - Training Schedule

Subject	Hours of Classroom Training	Hours of On-the-Job Training	Location
Speed Sprinkling & Wrapping and Marketing	0	45	Certified Training Store
Hot Subs Certification and Profitability	0	45	Certified Training Store
Speed Slicing and Profitability	0	45	Certified Training Store
Act as Store Manager focusing on overall Operations	0	45	Certified Training Store
Phase 3 Total	**0 hours**	**180 hours**	

Required Store Grand Opening Participation Schedule

*Schedule may vary depending on circumstances specific to each individual opening. The owner and/or manager of the applicable Restaurant and/or the Area Director ("Person in Charge") will work with the trainees to determine their exact schedule.

Day	Subject	Minimum Hours (Estimated)	Maximum Hours (Estimated)	Location
Monday	Grassroots Marketing, Participate in VIP/Friends & Family Night	9	12	Jersey Mike's Restaurant determined by Training Department and Area Director

Day	Subject	Minimum Hours (Estimated)	Maximum Hours (Estimated)	Location
Tuesday	Grassroots Marketing, Prepare for Grand Opening	6	10	Jersey Mike's Restaurant determined by Training Department and Area Director
Wednesday (Grand Opening Day)	Daily Store Operations: shifts to be determined by Person in Charge	8	11	Jersey Mike's Restaurant determined by Training Department and Area Director
Thursday	Daily Store Operations: shifts to be determined by Person in Charge	8	11	Jersey Mike's Restaurant determined by Training Department and Area Director
Friday	Daily Store Operations: shifts to be determined by Person in Charge	8	10	Jersey Mike's Restaurant determined by Training Department and Area Director
Total Store Opening Participation Hours		**39**	**54**	

All training is conducted by JMFS personnel or other personnel approved by Company, and is overseen by John Hughes, JMFS's Senior Vice President, Brand Ambassador, Josh Funderburk, JMFS's Director of Curriculum, and Brian Loughran, JMFS's Director of Training. Mr. Hughes has at least 38 years' experience in the subject matter being taught and has been with JMFS since 2002. Mr. Funderburk has at least 25 years' experience in the subject matter being taught and has been with JMFS since 2013. Mr. Loughran has at least 18 years' experience in the subject matter being taught and has been with JMFS since 2004. The training program is presented on an as-needed basis. You must pay all expenses incurred by you and your employees in attending the training program, such as travel, room and board expenses. Company does not charge a separate fee for you and your employees to attend the initial training program.

You must successfully complete training to Company's satisfaction. This will be determined in the sole discretion of Company. If Company determines that you have not successfully completed training to Company's satisfaction, it may, at its sole discretion, return your franchise fee and terminate your Franchise Agreement or offer you additional training. Company may, in its sole discretion, reduce or increase your training requirements based on your experience level and the relevant circumstances.

To facilitate the opening of your Jersey Mike's Restaurant, Company will send one of its representatives to your Restaurant for a minimum of three calendar days (8 hours per day) during the first month of operation. This representative will assist you in establishing and standardizing procedures and techniques for the operation of Jersey Mike's Restaurants and in training personnel. At Company's option, it may provide additional on-site assistance during the initial opening, or at any time during the term of your Franchise Agreement, at your expense.

All your employees must complete designated training programs enumerated by Company in the Manual and at your expense. (Section 5.3) The Table of Contents of Company's Operations Manual (containing 412 pages) is shown in Exhibit D.

Company may provide refresher training programs to be conducted at Company's headquarters or at another location designated by Company. The refresher programs or seminars will address common

problems experienced by Jersey Mike's franchisees or advancements in new products, services or techniques to be used by the Jersey Mike's System and will not exceed 2 programs in any calendar year collectively totaling 4 days in duration. Attendance at these programs by you and your employees is mandatory and will be at your expense. (Section 5.5)

You must at all times employ at least one individual who has completed Phases 1, 2, and 3, at least one individual who has completed Phases 1 and 2, and at least one individual who has completed Phase 1 (each, a "Trained Employee") when operating the Franchised Restaurant. If a Trained Employee ceases to serve in the position that qualified him or her for training (as Franchisee, Controlling Principal, designated manager, assistant manager, or shift supervisor, as applicable) for the Franchised Restaurant (even before the Franchised Restaurant opens), you must promptly arrange for that individual's replacement to attend and successfully complete the same training phases that the Trained Employee completed. Such training must be completed no later than 120 days after the departure of the Trained Employee. If you are replacing a Trained Employee, you will be responsible for paying Company's then-applicable rate for training a replacement Trained Employee. Such payment must be made in advance of training. The applicable rate, which is subject to change, is currently $2,500 for Phases 1 and 3 (360 hours) and may be adjusted pro rata if a different number of training hours is required. (Section 5.6)

You must comply with all applicable board of health food safety certification requirements, such as ServSafe certification or the local equivalent, prior to the opening of the Franchised Restaurant and on an ongoing basis. You are solely responsible for determining and complying with the applicable requirements. However, in the event any guidance or recommendation issued by a federal, state or local authority directly or indirectly affects the operation of your Jersey Mike's Restaurant, you cannot close the restaurant unless you obtain Company's prior written approval.

Except as approved by Company in writing, you must not establish or create any domain names, websites, email addresses, user names, profiles, screen names, social network accounts, other online presence or presence on any electronic medium ("Online Presence"). You must grant Company access to each Online Presence and to take whatever action Company requests to help Company obtain control of the Online Presence. Company may require you, at your expense, to list and advertise the Franchised Restaurant with the online directories that Company may prescribe (such as Yelp® or Google®) or establish any other Online Presence that Company requires, each in accordance with Company's System Standards. If Company approves, in writing, the use of any social networking websites (such as LinkedIn®, Twitter®, Facebook®, Instagram® or YouTube®) in the operation of the Franchised Restaurant, or the posting of messages relating to the Franchised Restaurant on other websites (such as Yelp®), you will do so only in accordance with Company's guidelines detailed in the Manual or otherwise in writing. Company may require its approval of any message you compose for a social networking website or commentary for any other website before you post such message or commentary. You must also comply with Company's website privacy policy, as it may be periodically amended, and with any requests to return or delete consumer personal information, whether requested by Company or directly by the consumer, as required by applicable data sharing and privacy laws.

We formed an informal National Franchisee Advisory Council ("NFAC") to, among other things, foster and promote the interests of franchisees and work with us to align interests for the mutual benefit of the Jersey Mike's brand. The NFAC is not organized or incorporated under any state law and did not request that it be included in this Disclosure Document. The NFAC is composed of five (5) elected members who must be current franchisees in good standing and two (2) "Of Council" members appointed by Company. We manage the election process. Every two years, each franchisee will have one vote to elect one member to serve on the NFAC for a 24-month term, with the terms staggered such that the terms of two members end in one year and the terms of three members end the following year. The NFAC will not have any power to make decisions or veto our decisions concerning the Jersey Mike's system and will serve in an advisory capacity only. We are not aware of any other trademark specific franchisee organizations associated with the franchise system being offered in this Disclosure Document.

ITEM 12. TERRITORY

Franchise Agreement

Under the Franchise Agreement, you are granted the right to operate a JERSEY MIKE'S Restaurant at a specific location ("Designated Area") described in the Franchise Agreement. Company and its affiliates will not, as long as the Franchise Agreement is in effect and you are not in default, enfranchise or operate a Company-owned or franchised JERSEY MIKE'S Restaurant, within your Designated Area as assigned in the Franchise Agreement, with the following exception: Company reserves the right to place company-owned or franchised Restaurants at "non-traditional venues," such as airports, casinos, arenas, hospitals, hotels, malls, military installations, national parks, schools, stadiums and theme parks, within your Designated Area. Company may also acquire or be sold to a competing franchise system, which may or may not include restaurants in your Designated Area.

You will not receive an exclusive territory. You may face competition from other franchisees, from outlets that Company owns, or from other channels of distribution or competitive brands that Company controls.

The Designated Area typically comprises a 0.5 to 1 mile radius from the front door of the Franchised Restaurant. At Company's sole discretion, the Designated Area could be smaller if there is a densely populated urban area, a readily definable market area like a resort or boardwalk, a specific facility (stadium, hospital, airport, casino, etc.) or a natural boundary like a body of water, bridge or expressway. The Designated Area will be determined by Company prior to signing the Franchise Agreement if Company has approved the location of your Franchised Restaurant prior to execution of the Franchise Agreement. If your Franchised Restaurant location has not been approved by Company at the time you sign the Franchise Agreement, the parties will execute the Location Amendment, attached to this Disclosure Document as Exhibit H, upon Company's approval of the location.

You may operate the Franchised Restaurant only at the location specified in the Franchise Agreement. Unless you sign an Area Development Agreement, you have no right to acquire additional Franchised Restaurants anywhere. Without Company's written approval, you may not solicit orders or engage in marketing outside of your Designated Area, although you may accept orders from outside your Designated Area which you do not solicit.

If the lease for the site of the Franchised Restaurant expires or terminates through no fault of your own, or if the site is destroyed, condemned or otherwise rendered unusable, or if in the judgment of Company there is a change in character of the location of the Franchised Restaurant sufficiently detrimental to its business potential to warrant its relocation, Company may at its option grant permission for relocation of the Franchised Restaurant within your Designated Area to a location and site acceptable to Company. Any relocation will be at your sole expense, and Company will have the right to charge you for any costs it incurs, up to $5,000 for its services, in any relocation of the Franchised Restaurant, in addition to a Grand Re-Opening Advertising Fee of up to $5,000.

Companies controlled by Peter Cancro operate three restaurants: Brick Grille, Atrium Café and Hope Tower Café. These restaurants may compete with your restaurant. These restaurants do not sell submarine sandwiches but may sell a variety of other sandwiches. Otherwise, Company and/or its affiliates currently do not operate or have plans to operate or franchise a business under a different trademark which sells or will sell goods or services similar to those you will offer at your Franchised Restaurant. However, Company and/or its affiliates may do so in the future. Company and its affiliates may establish Restaurants or grant franchises for Restaurants anywhere outside your Designated Area. Company and/or its affiliates may establish other franchises or Company-owned units under a different Mark in your Designated Area. Company may use any and all other channels of distribution selling or leasing similar products and services (but not one which primarily sells submarine type sandwiches) under a different Mark, or under any other

brand within your Designated Area. In addition, other Restaurants, food aggregators and third-party delivery service providers may deliver to customers located in your Designated Area.

Continuation of your territorial rights under a franchise agreement is not dependent on the achievement of a certain sales volume, market penetration or other contingency.

The Franchise Agreement does not grant you rights to use any other channels of distribution, such as the internet, catalog sales, direct marketing, etc. Company retains the right to use other channels of distribution (e.g., the internet, catalog sales, telemarketing or other direct marketing) inside your territory using Company's principal trademarks. Company is not required to pay you any compensation if it solicits or accepts orders inside your Designated Area. All rights not expressly granted to you in the Franchise Agreement are reserved to Company and its affiliates.

Company and other franchisees also may attend conventions, trade shows and other public events within your Designated Area for the purpose of promoting products and services. Neither Company nor other franchisees have a duty to compensate you for activities which do not violate your Area Development Agreement or Franchise Agreement.

Area Development Agreement

The Designated Territory granted in an Area Development Agreement may be defined by criteria such as (but not limited to) zip code boundaries, county boundaries, highways, physical landforms, city or municipality boundaries and other factors Company deems appropriate. Company defines the specific nature of the Designated Territory on a map attached to the Summary Pages of the Area Development Agreement. You will not receive any territorial protection in your Designated Territory. However, you will search for and select sites which Company must approve for Restaurants in the Designated Territory. Company's approval of a site for a Restaurant is conditioned on then-current factors, including site demographics, proximity to other businesses, neighborhood character, the size and appearance of the premises to be leased, and other characteristics and criteria that may periodically change.

You will not receive an exclusive territory. You may face competition from other franchisees, from outlets that Company and/or its affiliates own, or from other channels of distribution or competitive businesses that may be controlled by Company and/or its affiliates within the Designated Territory.

Affiliate Brands

As described in Item 1, the Tropical Smoothie Cafe franchise system is owned by a company that will become an affiliate upon consummation of the transaction contemplated by the Purchase Agreement. This brand maintains offices and training facilities that are physically separate from Company's offices and training facilities. Tropical Smoothie Cafe Restaurants are generally not considered to be Company's direct competitors given the principal food or beverage products they sell under their own respective trademarks and proprietary recipes and formulas. However, there is some overlap with the products and services offered by Tropical Smoothie Cafe Restaurants given that they currently sell a limited line of sandwiches and fountain beverage products. Upon the closing of the transaction, Tropical Smoothie Cafe Restaurants may solicit and accept orders from customers near your Restaurant. Company will have no obligation to resolve any perceived conflicts that might arise between Company's franchise system and this franchise system regarding territory, customers, or support.

ITEM 13. TRADEMARKS

Company is the owner of the right, title and interest in the trade names, service marks and trademarks "JERSEY MIKE'S", "JERSEY MIKE'S ESTABLISHED IN '56 PT. PLEASANT, plus the design", "MIKE'S, plus the design", "JERSEY MIKE'S SUBS", "MIKE'S WAY", and associated logos

and commercial symbols. Under the Franchise Agreement, you are granted the right to use the mark "JERSEY MIKE'S" and associated logos and other marks of Company in the Franchised Restaurant.

Company, as owner of all right, title and interest to the Marks, claims common law rights to the trade names, service marks and trademarks and any other marks used in interstate commerce.

Company is the owner of the following Marks registered with the United States Patent and Trademark Office on the Principal Register ("USPTO"):

Mark	Registration Number	Registration Date
JERSEY MIKE'S	1993656	August 13, 1996 Renewed Dec. 11, 2015
JERSEY MIKE'S SUBS SINCE 1956, Stylized/Design	3142020	September 12, 2006 Renewed Oct. 21, 2015
JERSEY MIKE'S SUBS	3893354	December 21, 2010 Renewed April 29, 2020
MIKE'S WAY	4042034	October 18, 2011 Renewed Feb. 13, 2021
A SUB ABOVE	4766065	June 30, 2015 Renewed Nov. 25, 2020
A SUB ABOVE (Cl. 25 and 35)	5286534	September 12, 2017 Renewed Feb. 23, 2024
JERSEY MIKE'S DAY OF GIVING	5433494	March 27, 2018
SHORE POINTS	5580610	October 9, 2018
A PERFORMANCE ABOVE	5608015	November 13, 2018
SUBTECH	5612815	November 20, 2018
BE A SUB ABOVE (Cl. 35 and 43)	5613745	November 20, 2018
JERSEY MIKE'S SURF (and design)	5718119	April 2, 2019
MYMIKES	5908610	November 12, 2019
SUMMER OF SUBS	6017859	March 24, 2020
ONE STORE MENTALITY	6183661	October 27, 2020
THE JUICE	6504948	October 5, 2021
A FAN ABOVE	6569732	November 23, 2021
JERSEY MIC'D	6894900	November 8, 2022
JERSEY MIKE'S SUBS SINCE 1956 (SIGN DESIGN)	6895010	November 8, 2022
A SUB ABOVE IS OUR PROMISE	6992010	February 28, 2023

Company has timely filed affidavits of continuing use and incontestability. You are authorized to use the logos set out above in the operation of your JERSEY MIKE'S Franchised Restaurant.

Company is in the process of registering the following trademarks with the USPTO:

Mark	Serial Number	Date Filed
ASUBABOVERSE	97520825	July 26, 2022
MIKESMETA	97520850	July 26, 2022
JERSEYMIKESVERSE	97520800	July 26, 2022

There is currently no effective material determination of the USPTO, trademark trial and appeal board, the trademark administrator of this state or any court; pending infringement, opposition or cancellation; or pending material litigation involving the principal trademarks.

There are no infringing uses actually known to Company, or its affiliates, that could materially affect your use of these trademarks, service marks, trade names, logotypes or other commercial symbols in this state or any other state.

Company is under no obligation, under the Franchise Agreement or other agreement, to defend your use of the Marks or to indemnify you for damages if you are a party to any administrative or judicial proceeding involving the Marks.

Company may, in its sole discretion, change or modify the System presently identified by the Mark "JERSEY MIKE'S" including the adoption and use of new or modified trade names, service marks, trademarks or copyrighted materials, new computer programs and systems, new types or brands of food or products, new menu items, new equipment or new techniques. You will, at your expense, accept, use and display any changes in the System as if they were part of the Franchise Agreement at the time of its execution.

All usage of the marks by you and any goodwill established from their use will exclusively benefit Company. You are prohibited from contesting the validity or ownership of any marks or assisting any other person in contesting the validity or ownership of any marks during the term of the Franchise Agreement or at any time after the Franchise Agreement expires or is terminated.

You will promptly notify Company of any claim, demand or cause of action based upon or from any attempt by any other person, firm or corporation to use the marks or any colorable imitation of the Marks. You also must notify Company of any action, claim or demand against you regarding the Marks, and Company will have the sole right and duty to defend this action. Company will have the exclusive right to contest or bring action against any third party regarding the third party's use of any of the marks and will exercise this right in its sole discretion. You must execute any instruments and documents, render such assistance, and do such acts or things as may in Company's opinion, reasonably be necessary or advisable to protect and maintain Company's interests in any litigation or other proceeding or to otherwise protect and maintain Company's interests in the Marks or components of the System.

You may not use any of the Marks as part of any corporate or trade name, in any modified form or with the sale of any unauthorized product or service. You may not use any of the trademarks on any Online Presence, other than on your page on Company's website or on any other official page or site that Company may develop for the use of franchisees. You may not use any of Company's Marks, or any words, symbols or terms confusingly similar to them as part of any Online Presence. You may not link or frame Company's website or any other Online Presence to any other Online Presence or authorize any third party to link to or frame the website or any other Online Presence without Company's express prior written consent. You must comply within a reasonable time if Company notifies you that the use of any Mark be discontinued or modified.

You must maintain your signs, lettering and advertising materials in good condition and repair at all time. You must display the Mark "JERSEY MIKE'S" according to the System Standards required in the Manual, subject only to provisions of applicable law.

You must use the designation ®, ™, ℠ or other trademark registration notice where applicable or otherwise indicate in your advertising that the names "JERSEY MIKE'S" and "JERSEY MIKE'S, plus the design" are the trade names, trademarks and service marks of Company.

Under the Area Development Agreement, you (Developer) do not receive the right to use the Marks in any manner. You will have no right to license others to operate a business or use the System or the Marks.

ITEM 14. PATENTS, COPYRIGHTS AND PROPRIETARY INFORMATION

Patents and Copyrights

Company owns no rights in or licenses to any pending patent applications, special patents or copyrights which pertain to the franchise. If it becomes advisable at any time in the sole discretion of Company to acquire a patent or copyright, you must use this patent or copyright as required by Company.

Company claims common law rights and copyright protection for its Confidential Operations Manual, the agreements, training materials and other documents used with the offer, sale and operation of JERSEY MIKE'S franchises.

Proprietary Information

Your entire knowledge of the operation of a JERSEY MIKE'S Restaurant, including the knowledge or know-how regarding the specifications, standards and operating procedures of a JERSEY MIKE'S Restaurant is derived from information disclosed to you by Company, and certain of this information is proprietary, confidential and a trade secret of Company. You will maintain the absolute confidentiality of all proprietary information during and after the term of the Franchise Agreement and will not use any of this information in any other business or in any manner not specifically authorized or approved in writing by Company.

You will divulge confidential information only to your employees who must have access to it in order to operate the Franchised Restaurant. Any information, knowledge and know-how, including drawings, materials, equipment, techniques, restaurant systems, product formulae, recipes, methods, procedures and other data (including customer data) will be deemed confidential for purposes of the Franchise Agreement, except information which you can demonstrate came to your attention, had become a part of the public domain, through publication or communication by others; or which, after disclosure to you by Company, becomes a part of the public domain, through publication or communication by others, so long as such disclosure was not caused by you. Company is the sole owner of all confidential information.

All your employees having access to confidential information, agreements or other proprietary information of Company will sign confidentiality with confidentiality obligations no less stringent than those contained in your Franchise Agreement. Company may seek equitable relief for any breach of the terms of Sections 6, 7 and 8 of the Franchise Agreement.

You must not use, in advertising or any other form of promotion, the copyrighted materials, trademarks, service marks or commercial symbols of Company without the appropriate notices which may be required by law or Company, including © or other copyright registration notice.

There is no infringing use known to Company or its affiliates, which would materially affect your use of any proprietary and/or copyrighted materials.

ITEM 15. OBLIGATION TO PARTICIPATE IN THE ACTUAL OPERATION OF THE FRANCHISED RESTAURANT

The JERSEY MIKE'S Franchised Restaurant is to be at all times under the direct on-premises supervision of your Controlling Principal, or a competent employee acting as full-time manager or shift supervisor who has satisfactorily completed Company's initial training program and has been approved in writing by Company. "Controlling Principal" as used in this Disclosure Document means a Principal who is designated by, and owns at least 10% equity interest in, you (if you're an entity) and approved by Company as the individual who is responsible for operating your Restaurant and causing you to comply with the Franchise Agreement. "Principal" means your, or your affiliate's, officers and directors, partners

or members, and persons holding an ownership interest in you (if you're an entity) or your affiliate, in the Franchise Agreement or the assets of your Restaurant. You will at all times faithfully, honestly and diligently perform your obligations arising under the Franchise Agreement and will not engage in any business or other activities that will conflict with these obligations. Company may condition the approval of a new designated manager or Controlling Principal upon the individual's successful completion of Phase II of Company's initial training program.

You, or your Controlling Principal (if you are operating as a business entity), or a manager whom you have designated and Company has approved, must devote full-time energy and best efforts to the management and operation of the Franchised Restaurant, unless otherwise approved in writing by Company. Your Controlling Principal must be approved by Company and must satisfactorily complete all required training Company offers.

ITEM 16. RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL

You will offer for sale, use and provide at the Franchised Restaurant all types of sandwiches and other categories of food products that Company authorizes. You are prohibited from offering for sale, selling or providing at the Franchised Restaurant or the Premises any other category of products and from using the Premises for any purpose other than the operation of a Franchised Restaurant.

Company has the right to add additional products or services to the list of items you must sell at your Restaurant. Moreover, Company may require you to modernize or remodel your Restaurant to meet System Standards. There are no limits on Company's right to do so except that the investment required of a franchisee (for equipment, supplies, remodeling or upgrades) will not exceed $150,000 during the term of the Franchise Agreement.

You are prohibited from installing or maintaining on the Premises any food racks or other sales and promotional items and materials not authorized by Company, and you are prohibited from installing or maintaining newspaper racks, juke boxes, gum machines, games, rides, vending machines or other similar devices on the Premises.

Company may periodically set a maximum or minimum price that you may charge for products and services offered by your Franchised Restaurant. If Company imposes such a maximum or minimum price for any product or service, you may charge any price for the product or service up to and including Company's designated maximum price or down to and including Company's designated minimum price. The designated maximum and minimum prices for the same product or service may, at Company's option, be the same. For any product or service for which Company does not impose a maximum or minimum price, Company may require you to comply with an advertising policy adopted by Company which will prohibit you from advertising any price for a product or service that is different than Company's suggested retail price. Although you must comply with any advertising policy that Company adopts, you will not be prohibited from selling any product or service at a price above or below the suggested retail price unless Company imposes a maximum price or minimum price for such product or service.

You are not limited in the customers to whom you may sell the products or services; however, you must sell to consumers, not other retailers.

ITEM 17. RENEWAL, TERMINATION, TRANSFER AND DISPUTE RESOLUTION

THE FRANCHISE RELATIONSHIP

These tables list certain important provisions of the franchise and related agreements. You should read these provisions in the agreements attached to this Disclosure Document.

FRANCHISE AGREEMENT

Provision	Section in Franchise Agreement	Summary
a. Length of the term of the franchise	Section 2.1	Term is 10 years from the date the Franchise Agreement is signed by Company.
b. Renewal or extension of term	Section 2.2	If you have complied with all the provisions in the Franchise Agreement, you can renew for 1 additional term of 10 years.
c. Requirements for you to renew or extend	Sections 2.2, 2.3. and 2.4	Renewal requires execution of Company's then current franchise agreement which may include materially different terms. Conditions for renewal include: You have complied with all of the Franchise Agreement provisions; you have brought the Franchised Restaurant into compliance with Company's current System Standards; you have given notice of renewal to Company; you satisfied all monetary obligations owed to Company and its affiliates; you have signed a new agreement in Company's then current form; you have met current training requirements; and you have signed a general release which may contain materially different terms. You must give Company notice of your intent to renew between 6 and 12 months before the Franchise Agreement expires. Company will give you notice of its intent not to renew along with specific reasons at least 1 month before the expiration of the initial term or any renewal term.
d. Termination by you	Section 17.1	You may terminate the Franchise Agreement if you are in compliance and Company materially breaches the Franchise Agreement and fails to cure within 30 days of receiving your written notice.
e. Termination by Company without cause	Not Applicable	The Franchise Agreement does not provide for termination without cause.
f. Termination by Company with cause	Sections 17.2, 17.3, and 17.6	Your failure to cure a breach within 30 days after Company has notified you of the breach will be deemed termination with cause.
g. "Cause" defined (defaults which can be cured)	Sections 17.2 and 17.3	You fail or refuse to make payments due Company and do not cure within 10 days, you materially misuse the Marks and do not cure within 7 days or fail to comply with mandatory specifications in the Franchise Agreement and do not cure within 30 days.

Provision	Section in Franchise Agreement	Summary
h. "Cause" defined (defaults which cannot be cured)	Section 17.2	Non-curable defaults: failure to decorate the Premises or complete training; making a material misrepresentation or omission in application for the franchise; conviction or plea of no contest to a felony or other crime or offense that can adversely affect the reputation of you or the Franchised Restaurant; misuse or unauthorized disclosure of information in the Manual; abandonment of business for 2 days in a 12 month period; surrender of control of business; submission of reports understating Continuing Royalty Fees by more than 3% for weekly periods more than twice during the term of the franchise; failure to submit reports on 2 occasions in any 12 month period; your insolvency or bankruptcy; you commit any act which can reasonably be expected to materially impair the goodwill associated with any Marks; continued violation of any health, safety or sanitation law or ordinance; failure to pay taxes when due and payable; failing to open the Restaurant by the Opening Deadline; failing to comply with the Franchise Agreement on 3 or more separate occasions within any 12 consecutive month period; failing to comply with the same obligation under the Franchise Agreement on 2 or more separate occasions within any 12 consecutive month period; and termination of another agreement between you (or your affiliate) and Company (or its affiliate).
i. Your obligation on termination/non-renewal	Section 18	Obligations include: stop operations of the Franchised Restaurant; assign lease to Company at Company's request; stop using the Marks and items bearing the Marks; assign any assumed names to Company; de-identify the Premises from any confusingly similar decoration, design or other imitation of a JERSEY MIKE'S Restaurant; pay all sums owed to Company; pay liquidated damages to Company an amount equal to: (a) the average royalty fees and advertising fees payable by Franchisee each month over the 12 month period immediately preceding the date of termination (or, if the Restaurant has been open less than 12 months, the average royalty fees and advertising fees payable by Franchisee each month the Restaurant was open); (b) multiplied by the lesser of (i) 36 months, or (ii) the number of months then remaining in the then-current term of the Agreement; stop advertising as a Franchised Restaurant; pay all damages and costs incurred by Company in enforcing the termination provisions of the Franchise Agreement; return or destroy (as Company requires) all manuals and other confidential information; sell to Company, at Company's option, all inventory, equipment, supplies and items bearing the Marks; sell to Company, at Company's option, all assets of the Franchised Restaurant; assign your telephone and facsimile numbers to Company; comply with the covenants not to compete; and cease using any Online Presence and disable, cancel or transfer all such Online Presence to Company. Unless Company and Franchisee agree upon a price, when selling any equipment or assets to Company, "Fair Market Value" will be determined by an accredited appraiser chosen by Company and you. The appraisal costs are shared equally by Company and you.
j. Assignment of contract by Company	Section 19.9	No restriction on Company's right to assign.

Provision	Section in Franchise Agreement	Summary
k. "Transfer" by you definition	Section 31	Includes transfer of your assets, any rights under the franchise agreement, or a change of ownership of any interest in an entity which owns the franchise.
l. Company's approval of transfer	Section 19.1	You only may Transfer your rights with Company's prior written approval. Any advertisement for the sale of the Restaurant or the franchise must be approved by Company in writing before it is used.
m. Conditions for Company's approval of transfer	Section 19.2	For a transfer to a third party, Company must approve in writing in its sole and absolute discretion and may condition its consent on certain requirements, including, but not limited to: you must be in full compliance with agreements with Company and affiliates; transferee signs Company's then current form of Franchise Agreement and related agreements and meets Company's criteria for qualifying as a new franchisee; transferee upgrades the Franchised Restaurant to meet Company's then-current System Standards for new Restaurants; transferee releases Company from liability for your representations to transferee; transferee's Principals guaranty transferee's obligations to Company; sign a general release of claims against Company and its affiliates and representatives; transferee successfully completes Company's training program; transferee applies for acceptance as a Jersey Mike's franchisee; transferee demonstrates that it has the skills, qualifications, ethics, moral values and economic resources to operate the Restaurant; if transferee is an existing Jersey Mike's franchisee, transferee must be approved by Franchisor, in its sole and absolute discretion, for growth; Company receives a $5,000 transfer fee and a $5,000 grand opening advertising fee; you and your affiliates and your respective Principals release Company from all claims; you comply with the right of first refusal provisions as provided for in the Franchise Agreement; the total sales price is not so excessive, in Company's sole determination, that it jeopardizes the continued economic viability and future operations of the Restaurant; and give Company 90 days' written notice of the proposed transfer. If you or an entity and one of your owners want to transfer his or her interest to a third party, you must obtain Company's approval. If you are transferring to an entity owned by you and formed solely for the purposes of operating the Franchised Restaurant, you must remain the owner of the majority interest of that entity.
n. Company's right to acquire your business	Section 19.7	Company has the right of first refusal to purchase a Franchised Restaurant which is for sale and for which you have received a good faith offer to purchase. Company has 15 Business Days from notice of the signed purchase agreement to purchase the Franchised Restaurant or its assets at the same terms as contained in the purchase agreement or for cash. Company may assign or transfer this right of first refusal to JMFS or any of Company's affiliates.

Provision	Section in Franchise Agreement	Summary
o. Company's option to purchase your business	Sections 19.7 and 19.8	Company has the right but not the obligation to purchase your business for 15 Business Days from the date of delivery of the signed purchase agreement. Upon termination or expiration of the franchise, Company may purchase the equipment, supplies, inventory and items bearing Company's marks at the lesser of cost or fair market value within 30 days after expiration or termination of the Franchise Agreement. If the parties cannot agree on Fair Market Value, "Fair Market Value" will be determined by an accredited appraiser chosen by Company and you. The appraisal costs are shared equally by Company and you. Company may assign or transfer this purchase right to JMFS or any of Company's affiliates.
p. Your death or disability	Section 20	Your heirs, beneficiaries, devisees or legal representative can apply to Company to continue operation of the Franchised Restaurant or sell or otherwise transfer interest in the Franchised Restaurant following death or incapacity of any person owning 50% or more interest in Franchisee. If they fail to meet these conditions, the Franchise Agreement will terminate and Company will have the option to buy the Franchised Restaurant.
q. Non-competition covenants during the term of the franchise	Section 16.3	You must not divert or attempt to divert any business or customer to a competitor, or perform any act which may harm the goodwill associated with the marks and the System; or own or otherwise have any interest in any business (including a business you currently operate) specializing in the sale of submarine-type sandwiches or prepared food products the same as or similar to any product or service provided through the System.
r. Non-competition covenants after the franchise is terminated or expires	Section 16.4	You must not own, maintain, engage in, consult with or have any interest in any business specializing in the sale of submarine-type sandwiches or prepared food products the same as or similar to any other product or service provided through the System for 2 years after the Franchise Agreement is terminated within the Metropolitan Statistical Area, as defined by the United States Census Bureau, in which the Franchised Restaurant is located or within a 10-mile radius of the Franchised Restaurant or within a 10-mile radius of any other business using the System.
s. Modification of the agreement	Sections 9, 22 and 25	The Franchise Agreement can be modified only by written agreement between Company and you. Company can modify or change the System through changes in the Confidential Operations Manual.
t. Integration/merger clause	Sections 25	Only the terms of the Franchise Agreement and other related agreements are binding. No other representations or promises will be binding. Nothing in the Franchise Agreement or any other related written agreement is intended to disclaim representations made in the franchise disclosure document (subject to state law).
u. Dispute resolution by arbitration or mediation	Section 27	All disputes subject first to mediation and, if not resolved through mediation, submitted to binding arbitration. Both mediation and arbitration will be conducted in Monmouth County, New Jersey (See state specific addenda)
v. Choice of forum	Section 27.2	Any arbitration or permitted legal action will be brought in the appropriate state or federal court in New Jersey. (See state specific addenda)

Provision	Section in Franchise Agreement	Summary
w. Choice of law	Section 27.1	New Jersey law applies (subject to state law), except that disputes regarding the marks will be governed by the United States Trademark Act of 1946 (Lanham Act, 15 U.S.C. Sec. 1051 et seq.), and the New Jersey Franchise Practices Act (N.J. Stat. Ann. Sec. 56:10-1 et seq.) only will apply if the Restaurant is located in New Jersey. (See state specific addenda)

AREA DEVELOPMENT AGREEMENT

Provision	Section in Area Development Agreement	Summary
a. Length of Area Development Agreement term	Section 4	The rights granted under the Area Development Agreement expire on the earlier of the date of Company's acceptance and signing of a Franchise Agreement for the last of the Franchised Restaurants to be developed, or on the Expiration Date negotiated by the Parties. Length of term depends on number of Restaurants to be developed, normally between 1 and 3 per year.
b. Renewal or extension of term	Not Applicable	Not Applicable
c. Requirements for Franchisee to renew or extend	Not Applicable	Not Applicable
d. Termination by Franchisee	Not Applicable	The Area Development Agreement does not contain a provision allowing you to terminate the Area Development Agreement for any reason, except as provided under applicable state law.
e. Termination by Franchisor without cause	Not Applicable	The Area Development Agreement does not provide for termination without cause.
f. Termination by Franchisor with cause	Sections 7.2 and 7.3	If you are in default of the Area Development Agreement, Company will have cause to terminate the Area Development Agreement.
g. "Cause" defined (curable defaults)	Not Applicable	The Area Development Agreement does not provide for defaults which can be cured.

Provision	**Section in Area Development Agreement**	**Summary**
h. "Cause" defined (non-curable defaults)	Sections 7.2 and 7.3	The Area Development Agreement will terminate automatically if: you are adjudicated a bankrupt or are otherwise involved in a bankruptcy proceeding; a final judgment remains unsatisfied of record for 30 days or longer (unless bond is filed); execution is levied against your Premises or property; a mortgage or lien foreclosure suit is instituted against you and is not dismissed or in the process of being dismissed within 30 days; you have failed to exercise options and enter into Franchise Agreements with Company under your Development Schedule; you fail to comply with any other term or condition of the Area Development Agreement; you make or attempt to make an unapproved transfer or assignment of the Area Development Agreement; or you fail to comply with the terms and conditions of any Franchise Agreement or other agreement between you and Company.
i. Franchisee's obligation on termination/non-renewal	Section 7.4	You will lose your options to establish additional Franchised Restaurants for which a Franchise Agreement has not been signed. A default under the Area Development Agreement will not be considered a default under the Franchise Agreement, unless specified otherwise. If you are in default of the Area Development Agreement but are not in default under any 1 or all of your Franchise Agreements, you may continue to operate the existing Franchised Restaurants under the terms of their separate Franchise Agreements.
j. Assignment of contract by Franchisor	Section 8.9	There is no restriction on Company's right to assign.
k. Transfer by Franchisee – defined	Section 20	Any voluntary or involuntary transfer of rights in the Area Development Agreement or the assets of or ownership interest in franchisee no matter how effected.
l. Franchisor approval of transfer by Franchisee	Section 8	You only may Transfer your rights with Company's written approval in its sole and absolute discretion.
m. Conditions for Franchisor's approval of transfer	Section 8.2	Approval conditions may include, but are not limited to: your being in full compliance with agreements with Company and affiliates; transferee signs Company's then current form of Area Development Agreement and Franchise Agreements and related agreements for each of your Restaurants for your unexpired term; transferee releases Company from liability for your representations to transferee; transferee's Principals guaranty transferee's obligations to Company; transferee successfully completes Company's Area Developer training program, if any; transferee applies for acceptance as a Jersey Mike's developer; transferee demonstrates that it has the skills, qualifications, ethics, moral values and economic resources to develop Jersey Mike's restaurants; if transferee is an existing Jersey Mike's franchisee, transferee must be approved by Franchisor, in its sole and absolute discretion, for growth; Company receives a $5,000 transfer fee for Area Development Agreement and a $5,000 transfer fee for each Franchised Restaurant transferred; and, you and your affiliates and your respective Principals release Company from all claims.

Provision	**Section in Area Development Agreement**	**Summary**
n. Franchisor's right of first refusal to acquire Franchisee's business	Section 8.7	Company has the right of first refusal to purchase your ownership interest or assets which are for sale and for which you have entered into a signed purchase agreement. Company may assign or transfer this right of first refusal to JMFS or any of Company's affiliates.
o. Franchisor's option to purchase Franchisee's business	Section 8.7 and 8.8	Company has 15 Business Days from notice of the signed purchase agreement to purchase your ownership interest or your assets at the same terms as those contained in the signed purchase agreement. Company may assign or transfer this purchase right to JMFS or any of Company's affiliates.
p. Death or disability of Franchisee	8.8	Your heirs, beneficiaries, devisees or legal representative may apply to Company to continue operation of Developer's Business or to Transfer interests in Development Agreement or Developer's Business following death or permanent disability of Controlling Principal. Surviving Principals have 120 days to either qualify as a Controlling Principal or to hire a manager Company approves. If conditions are not met, you either must find a new Controlling Principal or sell the Agreement or Developer's Business within 120 days. If Principals fail to act, Development Agreement will terminate and company will have the option to buy Developer's Business.
q. Non-competition covenants during the term of the Area Development Agreement	Sections 9.3 and 9.8	You must not divert or attempt to divert any business or customer to a competitor, or perform any act which may harm the goodwill associated with the Marks and the System; or own or otherwise have any interest in any competitive business (including a business you currently operate) specializing in dispensing, promoting or selling submarine-type sandwiches or prepared food products or services the same as or similar to any product or service provided through the System. You will also be bound by and comply with the covenants in each Franchise Agreement you sign with Company. The covenants apply even if you have transferred your interest in the Area Development Agreement.
r. Non-competition covenants after the Area Development Agreement is terminated or expires	Sections 9.4 and 9.8	You must not own or operate a business which specializes in dispensing, promoting or selling submarine-type sandwiches or prepared food products or services the same as or similar to those provided through the System for 2 years after the Area Development Agreement is terminated. You will also be bound by and comply with the covenants in each Franchise Agreement signed with Company. The covenants apply even if you have transferred your interest in the Area Development Agreement.
s. Modification of the Area Development Agreement	Section 15	The Area Development Agreement can be modified only by written agreement between Company and you.
t. Integration/merger clause	Section 15	The Area Development Agreement is the full, complete agreement between the parties related to its subject matter.
u. Dispute resolution by arbitration or mediation	Section 17	All disputes subject first to mediation and, if not resolved through mediation, submitted to binding arbitration. Both mediation and arbitration will be conducted in Monmouth County, New Jersey (See state specific addenda)

Provision	Section in Area Development Agreement	Summary
v. Choice of forum	Section 17.2	All actions under the Area Development Agreement will be brought in the appropriate state or federal court in New Jersey. Company may sue in any court with jurisdiction to protect its intellectual property. (See state specific amendments to Area Development Agreement.)
w. Choice of law	Section 17.1	New Jersey law applies (subject to state law), except that disputes regarding the marks will be governed by the United States Trademark Act of 1946 (Lanham Act, 15 U.S.C. Sec. 1051 et seq.), and the New Jersey Franchise Practices Act (N.J. Stat. Ann. Sec. 56:10-1 et seq.) only will apply if the Designated Territory is located in New Jersey. (See state specific addenda)

ITEM 18. PUBLIC FIGURES

Company does not use any public figures to promote the sale of its 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 that you are considering buying; or (2) a franchisor supplements the information provided in Item 19, for example, by providing information about possible performance at a particular location or under particular circumstances.

Unit Volume

Time Period Measured:

The unit volume figures are derived from all Restaurants' POS system reports for the 12-month periods of January 1, 2021 through December 31, 2021, January 1, 2022 through December 31, 2022, and January 1, 2023 through December 31, 2023, excluding Non-Traditional Locations that do not use our POS system.

Franchisees' Restaurants (Traditional Locations):

	Year	Average	High	Median	Low
Unit Volume (Note 1)	2021	$1,158,921	$2,426,536	$1,111,859	$455,021
	2022	$1,220,974	$2,476,520	$1,177,399	$429,165
	2023	$1,302,781	$3,793,060	$1,272,804	$492,695

Franchisees' and Licensees' Restaurants (Non-Traditional Locations) (Note 2):

	Year	Average	High	Median	Low
Unit Volume (Note 1)	2021	$1,340,564	$2,318,420	$1,236,248	$548,263
	2022	$1,183,149	$1,956,651	$1,048,330	$522,799
	2023	$1,324,408	$2,020,633	$1,242,366	$632,633

Company-Owned Restaurants (Note 3):

	Year	Average	High	Median	Low
Unit Volume (Note 1)	2021	$1,063,283	$1,213,978	$1,044,268	$921,492
	2022	$1,331,317	$2,619,325	$1,262,637	$757,839
	2023	$1,503,688	$2,963,641	$1,483,970	$837,045

The numbers in the above financial performance representations, and the numbers used in the underlying calculations, were rounded to the nearest dollar or whole number.

Notes:

1. "Unit Volume" means Gross Receipts (as defined in the Franchise Agreement and in Note 1 to Item 6 of this Disclosure Document). The average was calculated by adding the Unit Volumes for each JERSEY MIKE'S Restaurant in the applicable group during the applicable year and dividing the sum by the number of JERSEY MIKE'S Restaurants in the applicable group. JERSEY MIKE'S Restaurants that were not open for more than 360 days during the applicable year were not included in the above Unit Volume financial performance representations. The median is the data point that is in the center of all data points used, excluding JERSEY MIKE'S Restaurants that were not open for more than 360 days during the applicable year. The low and high figures are the lowest and highest numbers in the range of all data points in the set, excluding JERSEY MIKE'S Restaurant that were not open for more than 360 days.

For the year ended 2021, of the 897 reporting Traditional Location franchisees, 415 met or exceeded the stated Average Unit Volume for Traditional Locations, or 46% of these franchisees. Of the 4 reporting Non-Traditional franchisees or licensees, 2 met or exceeded the stated Average Unit Volume for Non-Traditional Locations, or 50% of these franchisees/licensees. Of the 10 reporting Company-Owned locations, 5 met or exceeded the stated Average Unit Volume for Company-Owned locations, or 50% of these Company-Owned locations.

For the year ended 2022, of the 1,524 reporting Traditional Location franchisees, 693 met or exceeded the stated Average Unit Volume for Traditional Locations, or 45% of these franchisees. Of the 6 reporting Non-Traditional franchisees or licensees, 3 met or exceeded the stated Average Unit Volume for Non-Traditional Locations, or 50% of these franchisees/licensees. Of the 12 reporting Company-Owned locations, 4 met or exceeded the stated Average Unit Volume for Company-Owned locations, or 33% of these Company-Owned locations.

For the year ended 2023, of the 2,138 reporting Traditional Location franchisees, 980 met or exceeded the stated Average Unit Volume for Traditional Locations, or 46% of these franchisees. Of the 9 reporting Non-Traditional franchisees or licensees, 4 met or exceeded the stated Average Unit Volume for Non-Traditional Locations, or 44% of these franchisees/licensees. Of the 25 reporting Company-Owned

locations, 12 met or exceeded the stated Average Unit Volume for Company-Owned locations, or 48% of these Company-Owned locations.

2. Non-Traditional Locations are JERSEY MIKE'S Restaurants operating in airports, casinos, arenas, hospitals, military installations, schools, stadiums, ghost kitchens, and similar venues. Some Non-Traditional Locations operate under license agreements with Company instead of franchise agreements, as set forth on Exhibit E-2.

3. Company-Owned Restaurants are JERSEY MIKE'S Restaurants owned and operated by affiliates of Company pursuant to license or franchise agreements with Company.

The Group Measured and Number of Outlets Measured:

The Unit Volume figures are derived from the actual historical performance (based on POS system reports) of: (i) (a) 897 of the 897 franchisees with Traditional Locations who operated their JERSEY MIKE'S Restaurants for more than 360 days in 2021, (b) 1,524 of the 1,524 franchisees with Traditional Locations who operated their JERSEY MIKE'S Restaurants for more than 360 days in 2022, and (c) 2,138 of the 2,138 franchisees with Traditional Locations who operated their JERSEY MIKE'S Restaurants for more than 367 days in 2023; (ii) (a) 4 of the 23 franchisees/licensees with Non-Traditional Locations who operated their JERSEY MIKE'S Restaurants for more than 360 days in 2021, (b) 6 of the 26 franchisees/licensees with Non-Traditional Locations who operated their JERSEY MIKE'S Restaurants for more than 360 days in 2022, and (c) 9 of the 32 franchisees/licensees with Non-Traditional Locations who operated their JERSEY MIKE'S Restaurants for more than 367 days in 2023; and (iii) (a) 10 of the 10 Company-Owned Restaurants who operated their JERSEY MIKE'S Restaurants for more than 360 days in 2021, (b) 12 of the 12 Company-Owned Restaurants who operated their JERSEY MIKE'S Restaurants for more than 360 days in 2022, and (c) 25 of the 25 Company-Owned Restaurants who operated their JERSEY MIKE'S Restaurants for more than 367 days in 2023.

Distinguishing Characteristics:

Your JERSEY MIKE'S Restaurant may also differ from the Restaurants included in the preceding financial performance representation based on characteristics such as, but not limited to, the geographic area in which the Restaurants are located, the market, degree of competition, and the length of time operating.

Written substantiation for the financial performance representation will be made available to the prospective franchisee upon reasonable request.

Some franchisees have sold these amounts. Your individual results may differ. There is no assurance that you will sell as much.

Other than the preceding financial performance representation, Company does not make any representations about a franchisee's future financial performance or the past financial performance of Company-owned or franchised Restaurants. Company also does not authorize its employees or representatives to make any such representations either orally or in writing. If you are purchasing an existing Restaurant, however, Company may provide you with the actual records of that Restaurant. If you receive any other financial performance information or projections of your future income, you should report it to Company's management by contacting its Legal Department at 2251 Landmark Place, Manasquan, New Jersey 08736, (732) 223-4044; the Federal Trade Commission; and the appropriate state regulatory agencies.

ITEM 20. OUTLETS AND FRANCHISEE INFORMATION

TABLE NO. 1
SYSTEM WIDE OUTLET SUMMARY
FOR FISCAL YEARS 2021 TO 2023[1]

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised	2021	1796	2069	+273
	2022	2069	2361	+292
	2023	2361	2647	+286
Company-Owned[2]	2021	51	22	-29
	2022	22	26	+4
	2023	26	28	+2
Total Outlets	**2021**	**1847**	**2091**	**+244**
	2022	**2091**	**2387**	**+296**
	2023	**2387**	**2675**	**+288**

1. The numbers are as of December 31 of each year.

2. Company does not own any Restaurants. Company-Owned outlets refer to Restaurants owned by Company's affiliates.

TABLE NO. 2
TRANSFERS OF OUTLETS FROM FRANCHISEES TO NEW OWNERS
(OTHER THAN THE FRANCHISOR)
FOR FISCAL YEARS 2021 TO 2023[1]

State	Year	Number of Transfers
Alabama	2021	0
	2022	0
	2023	1
California	2021	4
	2022	12
	2023	8
Colorado	2021	0
	2022	3
	2023	0
Connecticut	2021	0
	2022	1
	2023	0
Delaware	2021	5
	2022	0
	2023	0
Florida	2021	7
	2022	6
	2023	22
Georgia	2021	4
	2022	3
	2023	3

State	Year	Number of Transfers
Illinois	2021	5
	2022	3
	2023	0
Indiana	2021	0
	2022	2
	2023	1
Iowa	2021	0
	2022	2
	2023	0
Kansas	2021	0
	2022	0
	2023	1
Kentucky	2021	0
	2022	0
	2023	3
Louisiana	2021	0
	2022	0
	2023	1
Maine	2021	0
	2022	1
	2023	0
Maryland	2021	2
	2022	0
	2023	0
Massachusetts	2021	0
	2022	0
	2023	10
Michigan	2021	0
	2022	31
	2023	2
Minnesota	2021	4
	2022	2
	2023	2
Missouri	2021	1
	2022	4
	2023	1
Nebraska	2021	3
	2022	1
	2023	0
Nevada	2021	2
	2022	0
	2023	1
New Hampshire	2021	0
	2022	0
	2023	1
New Jersey	2021	1
	2022	0
	2023	1

State	Year	Number of Transfers
New York	2021	2
	2022	0
	2023	0
North Carolina	2021	5
	2022	18
	2023	2
Ohio	2021	1
	2022	0
	2023	7
Oklahoma	2021	1
	2022	0
	2023	0
Oregon	2021	4
	2022	0
	2023	0
Pennsylvania	2021	0
	2022	1
	2023	5
South Carolina	2021	7
	2022	1
	2023	3
Tennessee	2021	1
	2022	10
	2023	0
Texas	2021	0
	2022	2
	2023	18
Virginia	2021	1
	2022	1
	2023	0
Washington	2021	0
	2022	0
	2023	2
Wisconsin	2021	0
	2022	1
	2023	1
Totals	**2021**	**60**
	2022	**105**
	2023	**96**

1. The numbers are as of December 31 of each year.

TABLE NO. 3
FRANCHISED OUTLETS STATUS SUMMARY
FOR FISCAL YEARS 2021 TO 2023[1]

State	Year	Outlets Operating at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations-Other Reasons	Outlets Operating At Year End
Alabama	2021	17	4	0	0	0	0	21
	2022	21	8	0	0	0	0	29
	2023	29	2	0	0	0	0	31
Alaska	2021	0	0	0	0	0	0	0
	2022	0	0	0	0	0	0	0
	2023	0	2	0	0	0	0	2
Arizona	2021	57	7	0	0	0	1	63
	2022	63	7	0	0	0	0	70
	2023	70	5	0	0	0	0	75
Arkansas	2021	3	2	0	0	0	0	5
	2022	5	3	0	0	0	0	8
	2023	8	3	0	0	0	0	11
California	2021	288	21	0	0	0	3	306
	2022	306	23	0	0	0	1	328
	2023	328	30	0	0	0	0	358
Colorado	2021	43	4	0	0	0	1	46
	2022	46	4	0	0	0	0	50
	2023	50	3	0	0	0	1	52
Connecticut	2021	20	7	0	0	0	0	27
	2022	27	3	0	0	0	0	30
	2023	30	1	0	0	0	0	31
Delaware	2021	6	0	0	0	0	0	6
	2022	6	2	0	0	0	0	8
	2023	8	2	0	0	0	0	10
District of Columbia	2021	3	0	0	0	0	0	3
	2022	3	0	0	0	0	0	3
	2023	3	0	0	0	0	0	3
Florida	2021	157	15	0	0	0	0	172
	2022	172	24	0	0	0	0	196
	2023	196	19	0	0	0	1	214
Georgia	2021	71	10	0	0	0	0	81
	2022	81	16	0	0	0	1	96
	2023	96	14	0	0	0	1	109
Hawaii	2021	9	1	0	0	0	0	10
	2022	10	0	0	0	0	0	10
	2023	10	0	0	0	0	1	9
Idaho	2021	4	2	0	0	0	0	6
	2022	6	3	0	0	0	0	9
	2023	9	3	0	0	0	0	12

State	Year	Outlets Operating at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations-Other Reasons	Outlets Operating At Year End
Illinois	2021	68	6	0	0	0	1	73
	2022	73	11	0	0	0	0	84
	2023	84	7	0	0	0	0	91
Indiana	2021	14	2	0	0	0	0	16
	2022	16	3	0	0	0	0	19
	2023	19	3	0	0	0	0	22
Iowa	2021	7	4	0	0	0	0	11
	2022	11	4	0	0	0	0	15
	2023	15	1	0	0	0	0	16
Kansas	2021	6	1	0	0	0	0	7
	2022	7	3	0	0	0	0	10
	2023	10	3	0	0	0	1	12
Kentucky	2021	13	3	0	0	0	0	16
	2022	16	3	0	0	0	0	19
	2023	19	4	0	0	0	0	23
Louisiana	2021	3	1	0	0	0	0	4
	2022	4	2	0	0	0	0	6
	2023	6	8	0	0	0	0	14
Maine	2021	1	1	0	0	0	0	2
	2022	2	3	0	0	0	0	5
	2023	5	4	0	0	0	0	9
Maryland	2021	35	3	0	0	0	0	38
	2022	38	4	0	0	0	0	42
	2023	42	7	0	0	0	0	49
Massachusetts	2021	15	14	0	0	0	0	29
	2022	29	7	0	0	0	0	36
	2023	36	8	0	0	0	0	44
Michigan	2021	49	8	0	0	0	0	57
	2022	57	4	0	0	0	0	61
	2023	61	7	0	0	0	0	68
Minnesota	2021	33	6	0	0	0	0	39
	2022	39	4	0	0	0	0	43
	2023	43	10	0	0	0	0	53
Mississippi	2021	3	2	0	0	0	0	5
	2022	5	2	0	0	0	0	7
	2023	7	0	0	0	0	0	7
Missouri	2021	11	1	0	0	0	0	12
	2022	12	2	0	0	0	0	14
	2023	14	10	0	0	0	0	24
Montana	2021	3	1	0	0	0	0	4
	2022	4	4	0	0	0	0	8
	2023	8	1	0	0	0	0	9

State	Year	Outlets Operating at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations-Other Reasons	Outlets Operating At Year End
Nebraska	2021	7	0	0	0	0	1	6
	2022	6	0	0	0	0	0	6
	2023	6	1	0	0	0	0	7
Nevada	2021	16	1	0	0	0	0	17
	2022	17	1	0	0	0	0	18
	2023	18	5	0	0	0	0	23
New Hampshire	2021	2	4	0	0	0	0	6
	2022	6	4	0	0	0	1	9
	2023	9	3	0	0	0	0	12
New Jersey	2021	92	15	0	0	0	0	107
	2022	107	15	0	0	0	1	121
	2023	121	11	0	0	0	1	131
New Mexico	2021	8	1	0	0	0	0	9
	2022	9	0	0	0	0	0	9
	2023	9	0	0	0	0	0	9
New York	2021	34	12	0	0	0	0	46
	2022	46	21	0	0	0	0	67
	2023	67	18	0	0	0	2	83
North Carolina	2021	133	25	0	0	0	0	158
	2022	158	19	0	0	0	0	177
	2023	177	15	0	0	0	0	192
North Dakota	2021	3	1	0	0	0	0	4
	2022	4	0	0	0	0	0	4
	2023	4	0	0	0	0	0	4
Ohio	2021	72	9	0	0	0	0	81
	2022	81	11	0	0	0	0	92
	2023	92	13	0	0	0	0	105
Oklahoma	2021	16	1	0	0	0	0	17
	2022	17	3	0	0	0	0	20
	2023	20	0	0	0	0	0	20
Oregon	2021	21	2	0	0	2	0	21
	2022	21	2	0	0	0	1	22
	2023	22	2	0	0	0	0	24
Pennsylvania	2021	40	11	0	0	0	0	51
	2022	51	13	0	0	0	0	64
	2023	64	6	0	0	0	1	69
Rhode Island	2021	5	3	0	0	0	0	8
	2022	8	1	0	0	0	0	9
	2023	9	2	0	0	0	0	11
South Carolina	2021	66	8	0	0	0	0	74
	2022	74	7	0	0	0	0	81
	2023	81	7	0	0	0	1	87

State	Year	Outlets Operating at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations-Other Reasons	Outlets Operating At Year End
South Dakota	2021	2	1	0	0	0	0	3
	2022	3	0	0	0	0	0	3
	2023	3	0	0	0	0	0	3
Tennessee	2021	47	2	0	0	0	1	48
	2022	48	4	0	0	0	1	51
	2023	51	7	0	0	0	0	58
Texas	2021	130	36	0	0	0	0	166
	2022	166	20	0	0	0	1	185
	2023	185	23	0	0	0	0	208
Utah	2021	19	2	0	0	0	0	21
	2022	21	10	0	0	0	0	31
	2023	31	7	0	0	0	0	38
Vermont	2021	0	0	0	0	0	0	0
	2022	0	1	0	0	0	0	1
	2023	1	0	0	0	0	0	1
Virginia	2021	70	8	0	0	0	0	78
	2022	78	10	0	0	0	2	86
	2023	86	10	0	0	0	0	96
Washington	2021	44	4	0	0	0	0	48
	2022	48	7	0	0	0	0	55
	2023	55	3	0	0	0	0	58
West Virginia	2021	7	3	0	0	0	0	10
	2022	10	0	0	0	0	0	10
	2023	10	0	0	0	0	0	10
Wisconsin	2021	21	8	0	0	0	0	29
	2022	29	2	0	0	0	0	31
	2023	31	6	0	0	0	0	37
Wyoming	2021	2	0	0	0	0	0	2
	2022	2	1	0	0	0	0	3
	2023	3	0	0	0	0	0	3
Totals	**2021**	**1796**	**283**	**0**	**0**	**2**	**8**	**2069**
	2022	**2069**	**301**	**0**	**0**	**0**	**9**	**2361**
	2023	**2361**	**296**	**0**	**0**	**0**	**10**	**2647**

1. The numbers are as of December 31 of each year.

TABLE NO. 4
COMPANY-OWNED OUTLETS STATUS SUMMARY
FOR FISCAL YEARS 2021 TO 2023[1]

State	Year	Outlets Operating at Start of Year	Outlets Opened	Outlets Reacquired From Franchisee	Outlets Closed	Outlets Sold to Franchisee	Outlets Operating At End of Year
Arizona	2021	0	0	0	0	0	0
	2022	0	1	0	0	0	1
	2023	1	1	0	0	0	2
California	2021	5	0	0	0	0	5
	2022	5	1	0	0	0	6
	2023	6	0	0	0	1	5
Connecticut	2021	1	1	0	0	0	2
	2022	2	2	0	1	0	3
	2023	3	0	0	0	0	3
Florida	2021	7	0	0	0	6	1
	2022	1	0	0	0	0	1
	2023	1	0	0	0	0	1
Indiana	2021	2	0	0	0	0	2
	2022	2	0	0	0	0	2
	2023	2	0	0	0	0	2
Maryland	2021	1	0	0	0	0	1
	2022	1	1	0	0	0	2
	2023	2	0	0	0	0	2
New Jersey	2021	9	0	0	0	8	1
	2022	1	0	0	0	1	0
	2023	0	0	0	0	0	0
New York	2021	0	0	0	0	0	0
	2022	0	1	0	0	0	1
	2023	1	0	0	0	0	1
North Carolina	2021	13	0	0	0	9	4
	2022	4	0	0	0	3	1
	2023	1	0	0	0	0	1
Ohio	2021	1	0	0	0	1	0
	2022	0	0	0	0	0	0
	2023	0	0	0	0	0	0
Oregon	2021	1	0	2	0	0	3
	2022	3	1	0	0	0	4
	2023	4	0	0	0	0	4
Pennsylvania	2021	5	0	0	0	2	3
	2022	3	1	0	0	1	3
	2023	3	2	0	0	0	5

State	Year	Outlets Operating at Start of Year	Outlets Opened	Outlets Reacquired From Franchisee	Outlets Closed	Outlets Sold to Franchisee	Outlets Operating At End of Year
Texas	2021	6	0	0	0	6	0
	2022	0	2	0	0	0	2
	2023	2	0	0	0	0	2
Totals	**2021**	**51**	**1**	**2**	**0**	**32**	**22**
	2022	**22**	**10**	**0**	**1**	**5**	**26**
	2023	**26**	**3**	**0**	**0**	**1**	**28**

1. The numbers are as of December 31 of each year.

2. Company does not own any Restaurants. Company-Owned outlets refer to Restaurants owned by Company's affiliates.

TABLE NO. 5
PROJECTED OPENINGS
AS OF DECEMBER 31, 2023

State	Franchise Agreements Signed But Outlet Not Opened	Projected New Franchised Outlets in the Next Fiscal Year (Projected to Open in 2024)	Projected New Company Owned Outlets in the Next Fiscal Year
Alabama	10	5	0
Alaska	1	1	0
Arizona	25	10	0
Arkansas	3	3	0
California	72	28	0
Colorado	9	1	0
Connecticut	7	5	1
Delaware	4	2	0
District of Columbia	0	1	0
Florida	60	27	0
Georgia	43	17	0
Hawaii	0	1	0
Idaho	11	6	0
Illinois	22	5	0
Indiana	6	2	1
Iowa	13	6	0
Kansas	0	0	0
Kentucky	20	2	0
Louisiana	11	5	0
Maine	3	2	0
Maryland	16	12	0
Massachusetts	16	5	1
Michigan	19	4	0

State	Franchise Agreements Signed But Outlet Not Opened	Projected New Franchised Outlets in the Next Fiscal Year (Projected to Open in 2024)	Projected New Company Owned Outlets in the Next Fiscal Year
Minnesota	8	4	0
Mississippi	2	1	0
Missouri	16	4	0
Montana	5	0	0
Nebraska	3	1	0
Nevada	12	3	0
New Hampshire	7	3	0
New Jersey	20	4	0
New Mexico	3	3	0
New York	32	18	0
North Carolina	43	15	0
North Dakota	3	1	0
Ohio	28	8	0
Oklahoma	2	1	0
Oregon	10	5	0
Pennsylvania	25	11	1
Rhode Island	1	1	0
South Carolina	10	2	0
South Dakota	4	2	0
Tennessee	21	7	0
Texas	54	31	0
Utah	15	7	0
Vermont	0	1	0
Virginia	13	1	0
Washington	8	3	0
West Virginia	2	0	1
Wisconsin	12	6	0
Wyoming	5	1	0
Totals	**735**	**300**	**5**

List of Current Franchisees

Attached to this Disclosure Document as Exhibit E-1 is the list of Company's current franchisees and the addresses and telephone numbers of their Restaurants. Attached to this Disclosure Document as Exhibit E-2 is the list of Company's current licensees (as described in Item 1) and the addresses and telephone numbers of their Restaurants.

List of Former Franchisees

Following are the names, city and state, and current business telephone number or last known home or mobile telephone number of every franchisee who had a Franchised Business terminated, canceled, not renewed, or otherwise voluntarily or involuntarily ceased to do business under the Franchise Agreement

during the most recently completed fiscal year or who have not communicated with Company and/or JMFS during the 10 weeks before the date of this Disclosure Document and the reasons:

*	Contact Name	Company	City	State	Last Known Phone Number	Status
	Bret Dunnaway	Sub Sandwich 11, LLC	Pell City	Alabama	(205) 523-8080	Transferred
	Angel Velazquez	JM West, Inc.	Arroyo Grande	California	(805) 482-7040	Transferred
	James Armenta	JMZ N JILL, Inc.	Encino	California	(818) 343-0371	Transferred
	Matthew Wagoner	Wagoner Management Corp.	Long Beach	California	(707) 238-3220	Transferred
	Angel Velazquez	Meta Street Subs, Inc.	Paso Robles	California	(805) 482-7040	Transferred
	Cathy Brown	GSAHTC, Inc.	San Diego	California	(760) 512-1230	Transferred
	Angel Velazquez	Meta Street Subs, Inc.	San Luis Obispo	California	(805) 482-7040	Transferred
	Angel Velazquez	Meta Street Subs, Inc.	Santa Maria	California	(805) 482-7040	Transferred
	Angel Velazquez	JM West, Inc.	Santa Maria	California	(805) 482-7040	Transferred
*	Timothy Holliday	Happy Hollidays 3, LLC	Colorado Springs	Colorado	(414) 249-4123	Closed-Relocating
	Lauren Belllingham	ACT West Boca, LLC	Boca Raton	Florida	(732) 766-8178	Transferred
	Raul Ceide	RLC Subs Champions Gate, LLC	Champions Gate	Florida	(386) 405-6483	Transferred
	Bryan Price	BCBM Enterprise, LLC	Cocoa Beach	Florida	(321) 802-5058	Transferred
	Pamela R. McKinney	Knuckle Sandwich LLC	Crystal River	Florida	(352) 584-1498	Transferred
	Humayune Malik	Malik Enterprises, LLC	Delray Beach	Florida	(561) 706-5483	Transferred
	Drew Ditty	JDI of Ocala, LLC	Gainesville	Florida	(352) 427-8867	Transferred
	Drew Ditty	JDI of Ocala, LLC	Gainesville	Florida	(352) 427-8867	Transferred
	Drew Ditty	JDI of Ocala, LLC	Gainesville	Florida	(352) 427-8867	Transferred
	Pamela R. McKinney	Knuckle Sandwich LLC	Inverness	Florida	(352) 584-1498	Transferred
*	Raul Ceide	RLC Subs Four Corners, LLC	Kissimmee	Florida	(386) 405-6483	Transferred
	Bryan Price	BCBM Enterprise, LLC	Merritt Island	Florida	(321) 802-5058	Transferred
	Sterling Jasper Jr.	OlliRos, Inc.	Miami	Florida	(914) 924-0330	Closed-Relocating
*	Raul Ceide	RLC Subs Ocoee, LLC	Ocoee	Florida	(386) 405-6483	Transferred
	Raul Ceide	RLC Subs Orlando, Inc.	Orlando	Florida	(386) 405-6483	Transferred
*	Raul Ceide	RLC Subs Sandlake, Inc.	Orlando	Florida	(386) 405-6483	Transferred
*	Raul Ceide	RLC Subs Hunters Creek, LLC	Orlando	Florida	(386) 405-6483	Transferred
*	Raul Ceide	RLC Subs Airport, LLC	Orlando	Florida	(386) 405-6483	Transferred
	Raul Ceide	RLC Subs SODO, LLC	Orlando	Florida	(386) 405-6483	Transferred
*	Raul Ceide	RLC Subs Narcoossee, LLC	Orlando	Florida	(386) 405-6483	Transferred
	Raul Ceide	RLC Subs St. Cloud, LLC	St. Cloud	Florida	(386) 405-6483	Transferred
	Greg McMenaman	JM Village, LLC	West Palm Beach	Florida	(305) 204-4815	Transferred
*	Raul Ceide	RLC Subs Winter Garden, LLC	Winter Garden	Florida	(386) 405-6483	Transferred
	Raul Ceide	RLC Subs Aloma, LLC	Winter Park	Florida	(386) 405-6483	Transferred
	Frank Karr	FLK Enterprises, Inc.	Alpharetta	Georgia	(678) 449-8081	Transferred
	Ron Bienvenu	GGK Enterprises, LLC	Atlanta	Georgia	(404) 454-4613	Closed
	Van Jakes	Jake 22, LLC	Conyers	Georgia	(770) 316-1568	Transferred
*	Mark Woodhouse	HMW Investor Group Parkside, LLC	Marietta	Georgia	(678) 918-4052	Transferred
	Alvaro Garcia	JM Kahuhaina, LLC	Lahaina	Hawaii	(760) 247-3872	Closed-Temp
	William C. Brown	Brentwood Subs, LLC	New Albany	Indiana	(813) 662-0099	Transferred
	Michael Eisenhut	NASCAR SUBS, LLC	Topeka	Kansas	(785) 806-0677	Closed
	Michael Eisenhut	NASCAR SUBS, LLC	Topeka	Kansas	(785) 806-0677	Transferred
	William C. Brown	Brentwood Subs, LLC	Louisville	Kentucky	(813) 662-0099	Transferred
	William C. Brown	Brentwood Subs, LLC	Louisville	Kentucky	(813) 662-0099	Transferred
	William C. Brown	Brentwood Subs, LLC	Louisville	Kentucky	(813) 662-0099	Transferred

	Haley S. Bruno	JM Baton Rouge, LLC	Baton Rouge	Louisiana	(601) 201-1684	Transferred
*	Robert Quinlan	GQ Food Service, LLC	Fall River	Massachusetts	(781) 264-6213	Transferred
*	Robert Quinlan	GQ Food Service, LLC	Hanover	Massachusetts	(781) 264-6213	Transferred
*	Robert Quinlan	GQ Subs Hingham LLC	Hingham	Massachusetts	(781) 264-6213	Transferred
*	Robert Quinlan	GQ Subs, LLC	Quincy	Massachusetts	(781) 264-6213	Transferred
*	Robert Quinlan	GQ Subs Randolph, LLC	Randolph	Massachusetts	(781) 264-6213	Transferred
*	Robert Quinlan	GQ Subs Saugus, LLC	Saugus	Massachusetts	(781) 264-6213	Transferred
*	Robert Quinlan	GQ Subs Seekonk, LLC	Seekonk	Massachusetts	(781) 264-6213	Transferred
	Robert Quinlan	GQ Subs Somerset, LLC	Somerset	Massachusetts	(781) 264-6213	Transferred
	Robert Quinlan	GQ Subs Stoughton, LLC	Stoughton	Massachusetts	(781) 264-6213	Transferred
	Robert Quinlan	GQ Subs Swampscott, LLC	Swampscott	Massachusetts	(781) 264-6213	Transferred
	Robert Middleton	STB - Ferndale, Inc.	Ferndale	Michigan	(586) 522-2941	Transferred
	Sara Scott	Bear Food and Beverage, LLC	Livonia	Michigan	(248) 241-6411	Transferred
	Michael Schoonover	Minnesota Sandwich Shops, LLC	Baxter	Minnesota	(218) 522-2000	Transferred
	Jami Lynn Stufflebeam	Stuffys Subs, LLC	Savage	Minnesota	(763) 242-8304	Transferred
*	Kevin M. Rohrbach	KR & Sons LLC	Blue Springs	Missouri	(816) 678-4328	Transferred
	Gary Gibson	L.B. Gibson Enterprises, Inc.	Las Vegas	Nevada	(702) 686-7702	Transferred
	Jennifer Ting	JM of Seabrook, LLC	Seabrook	New Hampshire	(201) 675-7131	Transferred
	Jenna Paulson	MCR EWR, LLC	Newark	New Jersey	(847) 271-4864	Transferred
	Nina Madonia	The Grove, Inc.	Newark	New Jersey	(202) 838-0053	Closed
*	Chris Rigassio	PCR Store 611, LLC	Bronx	New York	(248) 622-4444	Closed-Relocating
*	Chris Rigassio	PCR Store 612, LLC	Long Island City	New York	(248) 622-4444	Closed-Relocating
	Sam Duran	JM Jacksonville, LLC	Jacksonville	North Carolina	(910) 358-2750	Transferred
	Robert Normandin	RC Subs, Inc.	Wilmington	North Carolina	(910) 538-9780	Transferred
	Pam Westerlund	Westaar V, Inc.	Dublin	Ohio	(740) 803-2803	Transferred
	Pam Westerlund	Westaar V, Inc.	Gahanna	Ohio	(740) 803-2803	Transferred
	Pam Westerlund	Westaar V, Inc.	Gahanna	Ohio	(740) 803-2803	Transferred
	Pam Westerlund	Westaar V, Inc.	Grove City	Ohio	(740) 803-2803	Transferred
	Pam Westerlund	Westaar V, Inc.	Hilliard	Ohio	(740) 803-2803	Transferred
	Larry Rover	LMB Ventures, LLC	Liberty Township	Ohio	(513) 503-4599	Transferred
	Larry Rover	Rover Ventures II, LLC	Maineville	Ohio	(513) 503-4599	Transferred
	Peter Cartalemi	Carta Real Estate, LLC	Allentown	Pennsylvania	(570) 977-7259	Transferred
	Jill Reising	RKR Foods Inc.	Doylestown	Pennsylvania	(908) 968-4198	Transferred
	Lauren Belllingham	ACT Horsham LLC	Horsham	Pennsylvania	(732) 766-8178	Transferred
	Nina Madonia	TGI Concessions of Pennsylvania, LLC	Philadelphia	Pennsylvania	(202) 838-0053	Closed-Relocating
	Lauren Belllingham	ACT Oaks LLC	Phoenixville	Pennsylvania	(732) 766-8178	Transferred
	Lauren Belllingham	ACT West Chester LLC	West Chester	Pennsylvania	(732) 766-8178	Transferred
	Suzanna Culp	Line Drive, LLC	Greenville	South Carolina	(864) 386-0672	Transferred
	Suzanna Culp	Subdude, LLC	Greenville	South Carolina	(864) 386-0672	Transferred
	Rodger Blake-Ward	JM Lexington, LLC	Lexington	South Carolina	(785) 330-5546	Closed-Relocating
	Suzanna Culp	Subcess, LLC	Simpsonville	South Carolina	(864) 386-0672	Transferred
	Joe Toomer	Church Street Restaurants, Inc.	Bellaire	Texas	(678) 860-9005	Transferred
	John Enterline	JRJ Subs, LLC	Conroe	Texas	(936) 283-5009	Transferred
*	Cody Lovins	CLJMS Operating, LLC	Cypress	Texas	(281) 844-5026	Transferred
*	Braden Way	Way2Go - Copperfield, LLC	Houston	Texas	(832) 530-1017	Transferred
	John Enterline	JM Midland-Odessa, LLC	Houston	Texas	(936) 283-5009	Transferred
	John Enterline	JM Houston-Eldridge, LLC	Houston	Texas	(936) 283-5009	Transferred
	John Enterline	JM Houston-Yale, LLC	Houston	Texas	(936) 283-5009	Transferred

	John Enterline	West U Subs, LLC	Houston	Texas	(936) 283-5009	Transferred
	John Enterline	JM Beltway North LLC	Houston	Texas	(936) 283-5009	Transferred
*	John Enterline	JM Huntsville, LLC	Huntsville	Texas	(936) 283-5009	Transferred
*	Cody Lovins	CLJMS Operating, LLC	Magnolia	Texas	(281) 844-5026	Transferred
*	Cody Lovins	CCJM Operating, LLC	Montgomery	Texas	(281) 844-5026	Transferred
*	Cody Lovins	CLJMS Operating, LLC	Spring	Texas	(281) 844-5026	Transferred
	John Enterline	JM Beltway North LLC	Spring	Texas	(936) 283-5009	Transferred
*	Cody Lovins	CLJMS Operating, LLC	The Woodlands	Texas	(281) 844-5026	Transferred
	John Enterline	JM Beltway North LLC	The Woodlands	Texas	(936) 283-5009	Transferred
*	Cody Lovins	CLJMS Operating, LLC	Tomball	Texas	(281) 844-5026	Transferred
	Tyrone Muldowney	Muldowney Food Group LLC	Wichita Falls	Texas	(580) 482-4400	Transferred
	John Patrick	Patrikor Corp	Bonney Lake	Washington	(253) 312-0584	Transferred
*	Tim Trieb	Trieb, LLC	Kirkland	Washington	(360) 691-9197	Transferred
	Thomas Kenny	Cheddarhead Holdings-3 LLC	Brookfield	Wisconsin	(262) 577-5084	Transferred

*** Area Developer**

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

Purchase of Previously Owned Franchise

If you are purchasing a previously-owned franchised Restaurant, Company will provide you additional information on the previously-owned franchised Restaurant in an addendum to this Disclosure Document.

Confidentiality Clauses

During the last three fiscal years, Company has not signed any agreements with franchisee that contain confidentiality clauses that would restrict a franchisee's ability to speak openly about the franchisee's experience, but JMFS has done so.

Trademark-Specific Franchisee Organizations

Company is not currently aware of any trademark-specific franchisee organizations associated with the franchise system which Company has created, sponsored or endorsed, or any independent franchisee organizations that have asked to be included in this Disclosure Document.

ITEM 21. FINANCIAL STATEMENTS

Attached as Exhibit C-1 is Company's audited financial statements as of December 31, 2023 and December 31, 2022, and for the annual periods ended December 31, 2023, December 31, 2022 and December 31, 2021. Company's fiscal year end is December 31.

Attached as Exhibit C-2 are JMFS and Affiliates' consolidated audited financial statements as of December 31, 2023 and 2022, and for the years ended December 31, 2023, December 31, 2022, and December 31, 2021, respectively. JMFS and Affiliates' consolidated audited financial statements are provided for disclosure purposes only, because JMFS will perform certain franchise, marketing, development, intellectual property, technology and operational and reporting services on behalf of the Company. Due to the 2019 Securitization Transaction, JMFS is not a party to any Franchise Agreement or Area Development Agreement with franchisees. Neither JMFS nor its Affiliates guarantee Company's obligation under any Franchise Agreement or Area Development Agreement.

ITEM 22. CONTRACTS

The "JERSEY MIKE'S" Franchise Agreement (with exhibits) is attached to this Disclosure Document as Exhibit B.

The "JERSEY MIKE'S" Area Development Agreement (with schedule) is attached to this Disclosure Document as Exhibit F.

The "JERSEY MIKE'S" Current Sample Form of General Release is attached to this Disclosure Document as Exhibit G.

The "JERSEY MIKE'S" Location Amendment to Franchise Agreement is attached to this Disclosure Document as Exhibit H.

The "JERSEY MIKE'S" Experienced Franchisee Program Addendum is attached to this Disclosure Document as Exhibit I.

The "JERSEY MIKE'S" Assignment of Franchise Agreement and Assignment of Area Development Agreements are attached to this Disclosure Document as Exhibit J.

The "JERSEY MIKE'S" Renewal Amendment to Franchise Agreement is attached to this Disclosure Document as Exhibit K.

The "JERSEY MIKE'S" Lease Rider is attached to this Disclosure Document as Exhibit L.

The "JERSEY MIKE'S" Coach Rod Smith Award Amendment to Franchise Agreement and Related Documents are attached to this Disclosure Document as Exhibit M.

The "JERSEY MIKE'S" Auto-Debit Authorization Form is attached to this Disclosure Document as Exhibit N.

There are no other contracts or agreements provided by Company to be signed by you.

ITEM 23. RECEIPTS

Two copies of a Receipt of this Disclosure Document are attached to this Disclosure Document as Exhibit P. Please return one signed copy to Company and retain the other for your records.

A SUB ABOVE, LLC.

STATE ADMINISTRATORS AND AGENTS FOR SERVICE OF PROCESS

EXHIBIT A TO THE DISCLOSURE DOCUMENT

STATE ADMINISTRATORS

Listed below are the names and addresses of the state agencies having responsibility for the franchising disclosure/registration laws. The following page contains the state agencies which serve as agents for service of process under franchise disclosure/registration laws.

CALIFORNIA
Department of Financial Protection & Innovation
One Sansome Street, Suite 600
San Francisco, California 94104
(415) 972-8565

HAWAII
Department of Commerce and Consumer Affairs
Business Registrations Division
335 Merchant Street, Room 203
Honolulu, Hawaii 96813

ILLINOIS
Illinois Attorney General
500 South Second Street
Springfield, Illinois 62706

INDIANA
Secretary of State
302 West Washington, Room E-111
Indianapolis, Indiana 46204

MARYLAND
Office of the Attorney General
Division of Securities
200 St. Paul Place
Baltimore, Maryland 21202-2020

MICHIGAN
Consumer Protection Division
Antitrust and Franchise Section
Department of the Attorney General
G. Mennen Williams Building, 7th Floor
525 W. Ottawa Street
Lansing, Michigan 48909

MINNESOTA
Commissioner of Commerce
85 7th Place East, Suite 280
St. Paul, Minnesota 55101

NEBRASKA
Nebraska Department of Banking and Finance
1200 N. Street
P.O. Box 95006
Lincoln, Nebraska 68509-5006

NEW YORK
NYS Department of Law
Investor Protection Bureau
28 Liberty Street, 21st Floor
New York, NY 10005

NORTH DAKOTA
North Dakota Securities Department
600 East Boulevard Avenue
State Capital, Fifth Floor, Dept. 414
Bismarck, North Dakota 58505-0510
701-328-4712

OREGON
Director
Department of Consumer and Business Services
Division of Finance and Corporate Securities
Labor and Industries Building
Salem, Oregon 97310

RHODE ISLAND
Director of Business Regulation
233 Richmond Street, Suite 232
Providence, Rhode Island 02903-4232

SOUTH DAKOTA
Division of Insurance
Securities Regulation
124 South Euclid, Suite 104
Pierre, South Dakota 57501
(605) 773-3563

TEXAS
Statutory Document Section
Secretary of State
P.O. Box 12887
Austin, Texas 78711

VIRGINIA
State Corporation Commission
Division of Securities and Retail Franchising
1300 East Main Street, 1st Floor
Richmond, Virginia 23219

WASHINGTON
Department of Financial Institutions
Securities Division
150 Israel Road, S.W.
Tumwater, Washington 98501

WISCONSIN
Securities and Franchise Registration
Wisconsin Department of Financial Institutions
4022 Madison Yards Way, North Tower
Madison, Wisconsin 53705
(608) 266-1064

AGENTS FOR SERVICE OF PROCESS

CALIFORNIA
Department of Financial Protection & Innovation
One Sansome Street, Suite 600
San Francisco, California 94104
(415) 972-8565

HAWAII
Commissioner of Securities of the State of Hawaii
Department of Commerce and Consumer Affairs
Business Registrations Division
335 Merchant Street, Room 203
Honolulu, Hawaii 96813

ILLINOIS
Illinois Attorney General
500 South Second Street
Springfield, Illinois 62706

INDIANA
Indiana Secretary of State
201 State House
200 West Washington Street
Indianapolis, Indiana 46204

MARYLAND
Securities Commissioner
Office of the Attorney General
Maryland Division of Securities
200 St. Paul Place
Baltimore, Maryland 21202-2020

MICHIGAN
Department of Labor and Economic Growth
Commercial Services and Corporations Bureau
611 W. Ottawa
Lansing, Michigan 48909

MINNESOTA
Commissioner of Commerce
85 7th Place East, Suite 280
St. Paul, Minnesota 55101

NEW YORK
New York Secretary of State
New York Department of State
One Commerce Plaza
99 Washington Avenue, 6th Floor
Albany, New York 12231-0001

NORTH DAKOTA
Securities Commissioner
North Dakota Securities Department
600 East Boulevard Avenue
State Capital, Fifth Floor, Dept. 414
Bismarck, North Dakota 58505-0510
701-328-4712

OREGON
Director
Department of Consumer and Business Services
Division of Finance and Corporate Securities
Labor and Industries Building
Salem, Oregon 97310

RHODE ISLAND
Director of Department of Business Regulation
233 Richmond Street, Suite 232
Providence, Rhode Island 02903-4232

SOUTH DAKOTA
Division of Insurance
Securities Regulation
124 South Euclid, Suite 104
Pierre, South Dakota 57501
(605) 773-3563

VIRGINIA
Clerk of the State Corporation Commission
1300 East Main Street, 1st Floor
Richmond, Virginia 23219

WASHINGTON
Director of Financial Institutions
Securities Division
150 Israel Road, S.W.
Tumwater, Washington 98501

WISCONSIN
Office of the Secretary
Wisconsin Department of Financial Institutions
P.O. Box 8861
Madison, Wisconsin 53708-8861
(608) 261-9555

EXHIBIT B

FRANCHISE AGREEMENT

FRANCHISE AGREEMENT

A SUB ABOVE, LLC

_____

FRANCHISEE

_____

EFFECTIVE DATE OF AGREEMENT

A SUB ABOVE, LLC
FRANCHISE AGREEMENT

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EXHIBITS

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A SUB ABOVE, LLC
SUMMARY OF ACKNOWLEDGMENTS

DO NOT COMPLETE THIS SUMMARY OF ACKNOWLEDGMENTS IF YOU ARE LOCATED, OR YOUR FRANCHISED BUSINESS WILL BE LOCATED IN: CALIFORNIA, HAWAII, ILLINOIS, INDIANA, MARYLAND, MICHIGAN, MINNESOTA, NEW YORK, NORTH DAKOTA, RHODE ISLAND, SOUTH DAKOTA, VIRGINIA, WASHINGTON, OR WISCONSIN.

As you know, A Sub Above, LLC and you are about to enter into a Franchise Agreement. The purpose of this Summary of Acknowledgements is to determine whether any statements or promises were made to you A Sub Above, LLC has not authorized or that may be untrue, inaccurate, or misleading. Each prospective franchisee and principal, and their spouses, shall review the following statements and sign at the bottom of this page.

Territory to be developed and/or location of franchised business

(*If exact location is not known, please indicate the area for which you are applying):*

_____

(City, State)

I am a resident of _____

(City, State)

I acknowledge that I have received the Franchise Disclosure Document ("FDD") for A Sub Above, LLC ("ASA") with an Issuance Date of April 4, 2024.

I acknowledge that I signed the Receipt page for the FDD and that I have returned a copy to ASA and retained a copy for my records.

I acknowledge that I received a copy of ASA's Franchise Disclosure Document at least 14 calendar days (10 business days in Michigan) before signing the Franchise Agreement, or at least 14 calendar days before making any payment for the franchise, (or, if earlier, at the first personal meeting in Iowa) whichever first occurred, that I personally reviewed all of the information in the FDD, and that I understand the FDD and exhibits.

I acknowledge that I have had an opportunity to read the FDD and that no representations have been made to me which are inconsistent with information presented in the FDD, and I have not relied upon any representations inconsistent with or not contained in the FDD.

I acknowledge that I have not received any representation, warranty, guarantee or information, express or implied, from ASA or any of its officers, employees or agents (including any franchise broker) concerning actual, average, projected, potential or forecasted sales, revenues, income, profits or earnings of the franchised business (including any statement, promise or assurance concerning the likelihood of success).

I acknowledge that I have had the opportunity to conduct an independent investigation of the franchised business offered and to seek independent counsel concerning the licensed business.

I acknowledge that the franchised business, as any business venture, involves risks, and the success of the franchised business will depend largely upon the ability of the business owner.

I have read this Summary of Acknowledgements and acknowledge that each of the above statements is true and correct.

FRANCHISEE:

Sign here if you are taking the franchise as an

INDIVIDUAL(S)

_____
Signature

Print Name: _____

Date:_____

_____
Signature (Spouse)

Print Name: _____

Date:_____

_____
Signature

Print Name: _____

Date:_____

_____
Signature (Spouse)

Print Name: _____

Date:_____

Sign here if you are taking the franchise as a

CORPORATION, LIMITED LIABILITY COMPANY OR PARTNERSHIP

_____
Print Name of Legal Entity

By: _____
Signature

Print Name: _____

Title: _____

Date: _____

A SUB ABOVE, LLC

FRANCHISE AGREEMENT

SUMMARY PAGES

These two pages summarize certain terms of the attached Franchise Agreement. In the event of any conflict, the Franchise Agreement controls.

1. FRANCHISEE(S):

Business Name (if partnership, corporation or LLC):

_____

Name(s) of Individual(s) with Ownership Interests in Franchise:

_____

_____

_____

Name(s) of Authorized Signatory or Signatories:

_____

_____

2. FRANCHISEE(S)'S GUARANTOR(S):

_____

_____

3. FRANCHISEE'S CONTROLLING PRINCIPAL AND TO WHOM LEGAL NOTICES WILL BE SENT:

Name: _____

Street Address: _____

_____

Telephone: _____

Email: _____

4. NOTICES TO FRANCHISOR:

A Sub Above, LLC

2251 Landmark Place

Manasquan, NJ 08736

Telephone: 732-223-4044

Facsimile: 732-223-0777

5. EFFECTIVE DATE: _____ (Upon execution by Franchisor)

6. EXPIRATION DATE: _____

7. INITIAL FEE: _____

8. FEES AND DATE DUE:

(a)	Grand Opening Advertising Fee:	$12,500
		(or $5,000 upon transfer or relocation)
	Date Due:	When lease is signed (or upon transfer)
(b)	Real Estate and Construction Fee:	$5,000
	Date Due:	When lease is signed
(c)	Continuing Royalty Fee:	6.5% of Gross Receipts
	Frequency:	Currently Weekly
(d)	Corporate Advertising and	
	Development Fund Payment:	1.0% of Gross Receipts
	Frequency:	Currently Weekly
(e)	National Media Fund Payment:	4.0% of Gross Receipts
	Frequency:	Currently Weekly

9. RESTAURANT LOCATION:

Street Address: _____

_____

10. FRANCHISEE'S DESIGNATED AREA:

The Designated Area comprises a _____mile radius from the front door of the Franchised Restaurant.

Although the Designated Area is typically an area with a radius between 0.5 – 1.0 mile, the Designated Area could be smaller than a 0.5 mile radius if there is a densely populated urban area, a readily definable market area like a resort or boardwalk, a specific facility (stadium, hospital, airport, casino, etc.) or a natural boundary like a body of water, bridge or expressway.

11. FRANCHISEE'S ADVERTISING COVERAGE AREA:

To be determined by Franchisor on approval of Restaurant Location before signing of lease.

A SUB ABOVE, LLC
FRANCHISE AGREEMENT

This Franchise Agreement (referred to as "this Agreement"), is made by and between A SUB ABOVE, LLC, a Delaware limited liability company, having its principal place of business at 2251 Landmark Place, Manasquan, New Jersey, 08736 (referred to as "Franchisor"), and _____ (referred to as "Franchisee"). This Agreement shall take effect on the date of its execution by Franchisor (the "Effective Date").

INTRODUCTION

Franchisor, as the result of the expenditure of time, skill, effort and money, has developed and owns a distinctive System ("System") relating to the establishment, development and operation of restaurant facilities for the on-premises and off-premises consumption of a wide assortment of made-to-order submarine-type sandwiches, other hot sandwiches and related food products and beverages; the distinguishing characteristics of the System include, without limitation, distinctive exterior and interior layout, design and color scheme; exclusively designed decorations, furnishings, and materials; special recipes, formulas, menus and food and beverage designations; food and beverage storage, preparation and service procedures and techniques; operating procedures for sanitation and maintenance; and methods and techniques for inventory and cost controls, record keeping and reporting, personnel management, purchasing, sales promotion and advertising; all of which may be changed, improved and further developed by Franchisor from time to time; and

Franchisor is the owner of all right, title and interest together with all the goodwill connected therewith in and to the trade names, service marks and trademarks "JERSEY MIKE'S", "JERSEY MIKE'S ESTABLISHED IN '56 PT. PLEASANT, plus the design", "MIKE'S, plus the design", associated logos, commercial symbols, and such other trade names, service marks, and trademarks as are now designated (and may be designated by Franchisor in writing in the future) as part of the System (referred to as "Marks"), and Franchisor continues to develop, use and control such Marks for the benefit and use of itself and its franchisees in order to identify for the public the source of products and services marketed thereunder and to represent the System's high standards of operations, quality, food products, appearance, and service; and

Franchisee desires to operate a JERSEY MIKE'S Restaurant ("Restaurant") under Franchisor's System and wishes to obtain a franchise from Franchisor for that purpose, as well as to receive the training and other assistance provided by Franchisor in connection therewith; and

Franchisee understands and acknowledges the importance of Franchisor's standards of quality and service and the necessity of operating the JERSEY MIKE'S Restaurant in conformity with Franchisor's standards and specifications; and

Franchisor expressly disclaims the making of and Franchisee acknowledges that it has not received or relied upon, any warranty or guaranty, expressed or implied, as to the revenues, profits or success of the business venture contemplated by this Agreement. Franchisee acknowledges that it has read and understands this Agreement and Franchisor's Disclosure Document, and that no representations have been made by Franchisor, or its officers, directors, shareholders, employees or agents that are contrary to the statements made in Franchisor's Disclosure Document, or to the terms of this Agreement,

In consideration of the mutual rights and obligations contained in this Agreement, Franchisor and Franchisee agree as follows:

1. APPOINTMENT AND FRANCHISE FEE

1.1 Franchisor hereby grants to Franchisee, upon the terms and conditions contained in this Agreement, the right, franchise and privilege to use the Marks, and to operate a JERSEY MIKE'S Restaurant (sometimes referred to as "Franchised Restaurant" or "the Restaurant") using the System, only at the location identified on the Summary Pages. If the Restaurant Location has not been identified on the Summary Pages, Franchisee will find an acceptable location for the Restaurant within the search area identified in Exhibit B-1 of this Agreement (the, "Search Area"). The Search Area has been identified for the sole purpose of facilitating the orderly development of the market, and not for purposes of granting Franchisee any exclusivity or protection within the Search Area. Franchisee acknowledges and agrees that Franchisor does not guarantee that Franchisee will find an acceptable site within the Search Area description set forth on Exhibit B-1 and that the Search Area is subject to change upon mutual agreement by Franchisor and Franchisee. Any change in the Search Area shall be made in the form of an amendment to this Agreement, which must be signed by Franchisor and Franchisee prior to Franchisee beginning the site selection process within the amended Search Area.

Franchisee shall not relocate its Restaurant without the prior written approval of Franchisor.

Franchisee shall not use any other channels of distribution, such as the Internet, catalog sales, direct marketing, etc., without Franchisor's prior written approval. Franchisor retains the right to use other channels of distribution (e.g., the Internet, catalog sales, telemarketing or other direct marketing) inside Franchisee's territory using Franchisor's principal trademarks.

1.2 Franchisor will not, so long as this Agreement is in force and effect and Franchisee is not in default under any of this Agreement's terms, enfranchise or operate any other JERSEY MIKE'S Restaurant from a location within the Designated Area described on the Summary Pages, with the following exception: Franchisor reserves the right to place company-owned or franchised Restaurants at "non-traditional venues," such as airports, casinos, arenas, hospitals, hotels, malls, military installations, national parks, schools, stadiums and theme parks, within Franchisee's Designated Area. Franchisor reserves the right to place company-owned or franchised Restaurants outside the Designated Area. Franchisor also reserves the right to acquire or to be sold to a competing franchise system, which may or may not include restaurants in the Designated Area. Franchisee further acknowledges and agrees that other JERSEY MIKE'S Restaurants, food aggregators, or third-party delivery service providers may deliver to customers located in the Designated Area.

1.3 Franchisee shall pay to Franchisor the initial fee described on the Summary Pages upon execution of the Agreement. Said fee shall be deemed fully earned and non-refundable upon execution of this Agreement as consideration for expenses incurred by Franchisor in furnishing assistance and services to Franchisee and for Franchisor's lost or deferred opportunity to franchise others, except as may be specifically provided in this Agreement or any Exhibit attached to this Agreement.

2. TERM AND RENEWAL

2.1 This Agreement shall be effective and binding from the date of its execution by Franchisor (the "Effective Date") and shall expire ten (10) years from the Effective Date, which is described as the Expiration Date on the Summary Pages.

2.2 Franchisee shall have the option to renew this franchise at the expiration of the initial term of the franchise for one (1) additional term of ten (10) years, provided that all of the following conditions have been fulfilled:

a. Franchisee has, during the entire term of this Agreement, substantially complied with all its provisions;

b. Franchisee maintains possession of the Restaurant Premises and by the Expiration Date has brought the Franchised Restaurant into full compliance with the specifications and standards then applicable for new or renewing JERSEY MIKE'S Restaurants, including, without limitation, its current image and decorative standards, and presents evidence satisfactory to Franchisor that it has the right to remain in possession of the Franchised Restaurant Premises ("Premises") for the duration of any renewal term; or, in the event Franchisee is unable to maintain possession of the Premises, or in the judgment of Franchisor the Franchised Restaurant should be relocated, Franchisee secures substitute Premises approved by Franchisor and has furnished, stocked and equipped such Premises to bring the Franchised Restaurant at its substitute Premises into full compliance with the then-current System Standards (as defined in Section 7.1) by the expiration date of this Agreement;

c. Franchisee has given notice of renewal to Franchisor as provided in Section 2.3;

d. Franchisee has satisfied all monetary obligations owed by Franchisee to Franchisor and its subsidiaries and Affiliates and has timely met these obligations throughout the term of this Agreement;

e. Franchisee has signed upon renewal Franchisor's then-current form of the franchise agreement (with appropriate modifications to reflect the fact that the franchise agreement relates to the grant of a renewal franchise), and all related agreements customarily signed by new franchisees of Franchisor, which such franchise agreement shall supersede this Agreement and may differ in all respects from this Agreement, including, without limitation, a different percentage continuing royalty fee and advertising contribution; provided, however, Franchisee shall not be required to pay the then-current initial franchise fee or its equivalent;

f. Franchisee has complied with Franchisor's then-current qualification and training requirements; and

g. Franchisee and Franchisee's guarantors have signed a general release, in a form prescribed by Franchisor, of any and all claims against Franchisor and its subsidiaries and Affiliates, and their respective officers, directors, agents, shareholders and employees.

2.3 If Franchisee desires to renew this franchise at the expiration of this Agreement, Franchisee shall give Franchisor written notice of its desire to renew at least six (6) months, but not more than twelve (12) months, prior to the expiration of the initial term of this Agreement. Within ninety (90) days after its receipt of such timely notice, Franchisor shall furnish Franchisee with written notice of: (1) reasons which could cause Franchisor not to renew, including any deficiencies which require correction and an amendment for correction of such deficiencies by Franchisee; and (2) Franchisor's then-current requirements relating to the image, appearance, decoration, furnishing, equipping and stocking of JERSEY MIKE'S Restaurants,

and an amendment for effecting such upgrading or modifications in order to bring the Franchised Restaurant in compliance therewith, as a condition for renewal. Renewal of the franchise shall be conditioned upon Franchisee's compliance with such requirements and continued compliance with all the terms and conditions of this Agreement up to the date of renewal.

2.4 Franchisor shall give Franchisee written notice of its election not to renew the franchise at least one (1) month prior to the Expiration Date. Such notice shall specify the reasons for non-renewal. Franchisor may extend the term of the Franchise so as to provide Franchisee with any notice which is required by applicable law.

3. RESTAURANT AND LOCATION

3.1 Franchisee may operate the Franchised Restaurant only at the location specified on the Summary Pages. Without Franchisor's written approval, Franchisee may not solicit orders or engage in marketing outside of its Designated Area, although Franchisee may accept orders from outside its Designated Area which Franchisee does not solicit. If the lease for the site of the Franchised Restaurant expires or terminates without fault of Franchisee, or if the site is destroyed, condemned or otherwise rendered unusable, or if in the judgment of Franchisor there is a change in character of the location of the Franchised Restaurant sufficiently detrimental to its business potential to warrant its relocation, Franchisor may grant permission for relocation of the Franchised Restaurant within Franchisee's Designated Area to a location and site acceptable to Franchisor. In no event shall Franchisor's approval of a location be interpreted as a guarantee of success for such location. Any such relocation shall be at Franchisee's sole expense and Franchisor shall have the right to charge Franchisee for any costs incurred by Franchisor, and a fee of Five Thousand Dollars ($5,000.00) for services provided to Franchisee, in connection with any relocation of the Franchised Restaurant, in addition to a Grand Re-Opening Advertising Fee of up to Five Thousand Dollars ($5,000.00) (see Section 10.3).

3.2 Franchisee will be responsible for purchasing or leasing a suitable site for the Franchised Restaurant working with a real estate broker approved by Franchisor. Prior to the acquisition by lease or purchase of any site for the Premises, Franchisee shall submit a description of the proposed site to Franchisor, together with a letter of intent or other evidence satisfactory to Franchisor which confirms Franchisee's favorable prospects for obtaining the proposed site. If Franchisor does not provide written notice of its approval or disapproval of the proposed site within fifteen (15) Business Days, then such request shall be deemed disapproved. A map of the site's Designated Area will be drawn by Franchisor and attached to this Agreement as an amendment to it upon Franchisee's execution of a lease of the Premises or a contract to purchase the Premises.

3.3 After receiving Franchisor's written approval of the location of the Franchised Restaurant as provided in Section 3.2 of this Agreement, Franchisee shall execute a lease (if the Premises are to be leased) or a binding agreement to purchase the site, the terms of which have been previously approved by Franchisor. If Franchisee executes a lease, the lease shall include a lease rider in the form provided by Franchisor.

3.4 If the franchise location is not designated on the Summary Pages on the Effective Date, Franchisor agrees to use reasonable efforts to help analyze Franchisee's market area, to help determine site feasibility, and to assist in the identification of the franchise location, which shall be approved in writing by Franchisor. Once a site is located and approved by Franchisor and a lease of the Premises or a contract to purchase the Premises is signed, this Agreement shall be amended to reflect the location of the Premises on the Summary Pages. While Franchisor agrees to utilize its experience and expertise in identifying a location, nothing contained in this Agreement shall be interpreted as a guaranty of the success of a

Restaurant at said location. It shall be the sole responsibility of Franchisee to undertake site selection activities and otherwise secure the Premises.

3.5 If Franchisee fails to submit a fully-executed lease, which has been previously approved by Franchisor, within five (5) months from the Effective Date, then this Agreement may be terminated by either party in writing. Unless this Agreement has been signed as permitted or required by an Area Development Agreement between Franchisee and Franchisor, all but Five Thousand Dollars ($5,000.00) of the initial fee received by Franchisor shall be returned to Franchisee. Franchisee agrees that Franchisor shall be entitled to amounts not refunded to compensate it for services provided to Franchisee and for forgone opportunities and that $5,000 shall be retained by Franchisor as a nonrefundable payment even if no acceptable site is found. Franchisee shall receive no refund of fees paid to Franchisor if this Agreement has been signed in furtherance of the parties' rights and duties under an Area Development Agreement. Franchisor shall return such fees upon Franchisee's and Franchisee's guarantors' execution of an agreement, in a form provided by Franchisor, releasing Franchisor and its Affiliates and representatives from all claims related to this Agreement and the Franchise purchase. Upon return of said amount, Franchisor shall be fully and forever released from any claims or causes of action which Franchisee or its guarantors may have had under to this Agreement.

3.6 Franchisee agrees that promptly after obtaining possession of the site for the Franchised Restaurant it will: (i) hire a licensed architect approved by Franchisor, (or if Franchisee chooses to hire an architect not approved by Franchisor, pay Franchisor a fee of Five Thousand Dollars ($5,000.00) to cover Franchisor's costs for oversight of an unapproved architect), to prepare and submit for approval by Franchisor a site survey and any modification to Franchisor's basic architectural plans and specifications (which plans may require modification in order to construct a JERSEY MIKE'S Restaurant), including requirements for dimensions, exterior design, materials, interior design and layout, equipment, fixtures, furniture, signs and decorating, required for the development of a JERSEY MIKE'S Restaurant at the site leased or purchased therefore, provided that Franchisee may modify Franchisor's basic plans and specifications only to the extent required to comply with all applicable ordinances, building codes and permit requirements and with prior notification to and approval by Franchisor; (ii) hire a licensed contractor approved by Franchisor to construct the Franchised Restaurant or, if Franchisee chooses to hire a contractor not approved by Franchisor, pay Franchisor a fee of Five Thousand Dollars ($5,000.00) to cover Franchisor's costs for periodic inspections of construction site to ensure compliance with System Standards; (iii) obtain all required zoning changes; all required building, utility, health, sanitation, and sign permits and licenses and any other required permits and licenses; (iv) purchase or lease equipment, fixtures, furniture and signs as provided in this Agreement; (v) complete the construction and/or remodeling, equipment, fixtures, furniture and sign installation and decorating of the Franchised Restaurant in full and strict compliance with plans and specifications therefore approved by Franchisor and all applicable ordinances, building codes and permit requirements; (vi) obtain all customary contractors' sworn statements and partial and final waivers of lien for construction, remodeling, decorating and installation services; and (vii) otherwise complete development of and have the Franchised Restaurant ready to open and commence the conduct of its business in accordance with Section 13 of this Agreement.

3.7 Franchisee agrees that it will pay Franchisor a fee of Five Thousand Dollars ($5,000.00) for Franchisor's assistance with the real estate and construction processes as Franchisee develops its Franchised Restaurant. This fee shall be non-refundable. The fee is due in full on the date Franchisee signs a lease for the Premises, or a contract to purchase the Premises, and Franchisee shall pay via its automatic clearing house (ACH) account as described in Section 11.2.

4. SPECIFICATIONS

4.1 Franchisee shall comply with all Franchisor's mandatory specifications, standards, operating procedures and rules prescribed from time to time by Franchisor for the System (the "System Standards").

4.2 Franchisor may provide Franchisee with specifications for brands and types of food and beverage preparation, dispensing, storage and display equipment, cash registers, other equipment, fixtures, furniture, exterior and interior signs and decorating required to meet Franchisor's System Standards for the Franchised Restaurant. Franchisee must also coordinate with local advertising agencies and/or applicable departments of transportation to install and maintain signage on any available nearby highway signage for the Franchised Restaurant. Specifications may include minimum standards for performance, warranties, design and appearance and local zoning, sign and other restrictions. Franchisee shall comply with all of Franchisor's System Standards. If Franchisee proposes to purchase or lease any item of equipment or furniture or any fixture, sign or decorating materials not theretofore approved by Franchisor as meeting the System Standards, Franchisee shall first notify Franchisor and Franchisor may require submission of sufficient specifications photographs, drawings and/or other information and samples to determine whether such item of equipment or furniture or such fixture, sign or decorating materials meeting the System Standards. Franchisor shall advise Franchisee within a reasonable time whether such item of equipment or furniture or such fixture, sign or decorating materials meets the System Standards.

5. TRAINING

5.1 Franchisor shall make initial training available to (1) Franchisee's Controlling Principal or designated manager ("Trainee 1"), assistant manager ("Trainee 2"), and shift supervisor ("Trainee 3"). Franchisee's Controlling Principal, Franchisee's designated manager, assistant manager, and/or shift supervisor shall attend and successfully complete, to Franchisor's satisfaction, prior to opening for business, Franchisor's then current initial training course which consists of three phases. If Franchisee is opening its first Franchised Restaurant, the training requirements are as follows: (1) three individuals (Trainees 1, 2, and 3) must complete Phase 1, (2) Trainee 1 must complete Phase 2, and (3) two individuals (Trainees 1 and 2) must complete Phase 3. Additionally, Trainee 1 and 2 must attend and participate in the grand opening of another JERSEY MIKE'S Restaurant, to be selected by Franchisor and Franchisee's Area Director, prior to the opening of the Franchised Restaurant. If Franchisee operates at least one existing Franchised Restaurant and is opening an additional Franchised Restaurant pursuant to this Agreement, the training requirements are as follows: (1) three individuals must complete Phase 1 (Trainees 1, 2 and 3), (2) one individual must complete Phase 2 (Trainee 1 or 2), and (3) two individuals (Trainees 1 and 2) must complete Phase 3. Franchisor reserves the right to substantially modify the terms of its training program at any time and, in its sole discretion, to reduce or increase training requirements based on Franchisee's experience level and other relevant circumstances. Participation in the Franchisor's training program is conditioned upon the trainee's ability to competently read and write English. The initial training program shall cover both classroom and hands-on in-store training in the material aspects of the operation of a JERSEY MIKE'S Restaurant; provided, however, Franchisor reserves the right to conduct the initial training program through a virtual platform at its sole designation. All expenses incurred by Franchisee and its employees in attending such program, including without limitation, travel, room and board expenses, shall be the sole responsibility of Franchisee.

5.2 For a minimum of three (3) eight (8)-hour calendar days during the first month of operation of Franchisee's Franchised Restaurant, Franchisor will furnish to Franchisee, at the Premises and at Franchisor's expense, one of Franchisor's representatives for the purpose of facilitating the opening of the Restaurant and assisting in the training of Franchisee's personnel. If Franchisor determines, in its sole

discretion, that Franchisee requires additional on-site assistance during the initial opening of the Franchised Restaurant, or at any other time during the term of this Agreement, Franchisee shall pay Franchisor the then applicable hourly fee for such services and reimburse Franchisor for the expense of Franchisor providing such additional assistance at the rates specified in the Manual (as defined in Section 7.1). Notwithstanding the foregoing, Franchisor will not be required to send any of its representatives to the Franchised Restaurant to provide any assistance or services if, in Franchisor's sole determination, it is unsafe to do so. Such determination by Franchisor will not relieve Franchisee from its obligations under this Agreement (including, without limitation, to pay monies owed) and will not serve as a basis for Franchisee's termination of this Agreement.

5.3 Each of Franchisee's employees shall complete, to Franchisor's satisfaction, a training program as prescribed in the Manual.

5.4 If Franchisor determines in its sole discretion that Franchisee, Franchisee's Controlling Principal or Franchisee's designated manager is unable to satisfactorily complete the training program, Franchisor shall have the right to terminate this Agreement in the manner provided by this Agreement. Unless Franchisee acquired the franchise as required or permitted by an Area Development Agreement, if this Agreement is terminated consistent with this Section 5.4., Franchisor shall return to Franchisee all but Five Thousand Dollars ($5,000.00) of the initial franchise fee paid by Franchisee to Franchisor to offset Franchisor's expenses and lost opportunity. Franchisee shall receive no refund of fees paid to Franchisor if this Agreement has been signed in furtherance of the parties' rights and duties under an Area Development Agreement. Franchisor shall return such fees upon Franchisee's and Franchisee's guarantors' execution of an agreement, in a form provided by Franchisor, releasing Franchisor and its Affiliates and representatives from all claims related to this Agreement and the Franchise purchase. Upon return of said amount, Franchisor shall be fully and forever released from any claims or causes of action which Franchisee or its guarantors may have had under this Agreement or related to the sale of the franchise.

5.5 Franchisor from time to time may provide, at no charge to Franchisee (Franchisee shall be solely responsible for all travel, room and board expenses), and may require that previously-trained and experienced Franchisees, their Controlling Principals or their managers or employees attend and successfully complete refresher training programs or seminars. Such programs or seminars will be conducted at locations designated by Franchisor, or virtually, at Franchisee's expense. Attendance will not be required at more than two (2) such programs in any calendar year. The programs shall not collectively exceed four (4) days in duration during any calendar year.

5.6 Franchisee must at all times employ at least one individual who has completed Phases 1, 2, and 3, at least one individual who has completed Phases 1 and 2, and at least one individual who has completed Phase 1 (each, a "Trained Employee") in accordance with the requirements of Section 5.1 when operating the Restaurant. If a Trained Employee ceases to serve in the position that qualified him or her for training (as Franchisee, Controlling Principal, designated manager, assistant manager, or shift supervisor, as applicable) for the Franchised Restaurant (even before the Restaurant opens), Franchisee shall promptly arrange for the Trained Employee's replacement (the "Replacement Trainee") to attend and successfully complete the same training phases that the Trained Employee completed. Such training shall be completed no later than one hundred twenty (120) days after the departure of the Trained Employee. For each Replacement Trainee, Franchisee shall pay to Franchisor Franchisor's then-applicable rate for the training of a Replacement Trainee. Such payment must be made in advance of training. The applicable rate shall be set forth in the Manual or otherwise in writing by Franchisor.

5.7 Franchisee must comply with all applicable board of health food safety certification requirements, such as ServSafe certification or the local equivalent, prior to the opening of the Franchised

Restaurant and on an ongoing basis. Franchisee shall be solely responsible for determining and complying with the applicable requirements.

6. PROPRIETARY MARKS

6.1 Franchisee acknowledges that Franchisor is the owner of the Marks, and Franchisee's right to use the Marks is derived solely from this Agreement and is limited to the conduct of business by Franchisee consistent with and in compliance with this Agreement and all applicable System Standards prescribed by Franchisor from time to time during the term of the Franchise. Any unauthorized use of the Marks by Franchisee is a breach of this Agreement and an infringement of the rights of Franchisor in and to the Marks. Franchisee acknowledges and agrees that all usage of the Marks by Franchisee and any goodwill established by Franchisee's use of the Marks shall inure to the exclusive benefit of Franchisor and that this Agreement does not confer any goodwill or other interests in the Marks upon Franchisee. Franchisee shall not, at any time during the term of this Agreement or after its termination or expiration, contest the validity or ownership of any of the Marks or assist any other person in contesting the validity or ownership of any of the Marks. All provisions of this Agreement applicable to the Marks apply to any additional trademarks, service marks, and commercial symbols authorized for use by and licensed to Franchisee by Franchisor after the date of this Agreement.

6.2 Franchisee shall not use any Mark as part of any corporate or trade name, or with any prefix, suffix or other modifying words, terms, designs, or symbols, or in any modified form, nor may Franchisee use any Mark in connection with the sale of any unauthorized product or service or in any other manner not expressly authorized in writing by Franchisor. Franchisee agrees to give such notices of trademark and service mark registrations as Franchisor specifies and to obtain such fictitious or assumed name registrations as may be required under applicable law. Franchisee shall not use any of the Marks in any manner which has not been specified or approved by Franchisor.

6.3 Franchisee will not use or display, or allow others to use or display any of Franchisor's Marks, or any words or designs confusingly similar thereto, on any Online Presence (as defined in Section 10.8) other than on any official page or site that Franchisor, in its sole business judgment, may develop for the use of franchisees. Without limiting the generality of the foregoing, Franchisee will not cause, permit or allow the Marks, or any of them, or any words, symbols or terms confusingly similar thereto, to be used or displayed in whole or part, in connection with any Online Presence. Franchisee will not link or frame Franchisor's website or any other Online Presence to any other Online Presence or authorize any third party to link to or frame Franchisor's website or any other Online Presence without Franchisor's express prior written consent.

6.4 Franchisee shall promptly notify Franchisor of any claim, demand, or cause of action based upon or arising from any attempt by any other person, firm or corporation to use the Marks or any colorable imitation of the Marks. Franchisee also agrees to notify Franchisor of any action, claim or demand against Franchisee relating to the Marks, and Franchisor shall have the sole right to defend any such action. Franchisor shall have the exclusive right to contest or bring action against any third party regarding the third party's use of any of the Marks and shall exercise such right in its sole discretion. Franchisee agrees to execute any and all instruments and documents, render such assistance, and do such acts or things as may in Franchisor's opinion, reasonably be necessary or advisable to protect and maintain Franchisor's interests in any litigation or other proceeding or to otherwise protect and maintain the interests of Franchisor or any other interest party in the Marks or components of the System. Franchisor makes no representation or warranty, express or implied, as to the use, exclusive ownership, validity or enforceability of the Marks.

6.5 If it becomes advisable at any time in Franchisor's sole discretion, for Franchisor and/or Franchisee to modify or discontinue use of any Mark, and/or use one or more additional or substitute trade names, trademarks, service marks, or other commercial symbols, Franchisee agrees to comply with Franchisor's directions within a reasonable time after notice to Franchisee by Franchisor, and Franchisor shall have no liability or obligation whatsoever with respect to Franchisee's modification or discontinuance of any Mark.

6.6 Franchisor or its agents shall have the right of entry and inspection of the Premises at all reasonable times, and, they shall have the right to observe the manner in which Franchisee is rendering its JERSEY MIKE'S services and conducting its operations, to confer with Franchisee's employees and customers, to select ingredients, food and non-food products, beverages, and other items, products, materials and supplies for test of content and evaluation purposes to make certain that the services, ingredients, products, materials, equipment and operations are satisfactory and meet the quality control provisions and performance standards established by Franchisor, and to inspect the computer hardware and software, point-of-sale system, data security and privacy protocols, configurations, connectivity and data access used in connection with the Franchised Restaurant.

7. CONFIDENTIAL OPERATIONS MANUAL

7.1 Franchisor will provide to Franchisee during the term of the franchise online access to the Confidential Operations Manual, which may include one or more separate manuals as well as audiotapes, videotapes, computer software, compact discs, information available on an Internet site, other electronic or digital media or written materials (collectively, the "Manual") containing the System Standards and suggested specifications, standards, operating procedures and rules prescribed from time to time by Franchisor for JERSEY MIKE'S Restaurants and information relative to other obligations of Franchisee hereunder and the operation of its Franchised Restaurant. The Manual contains proprietary information of Franchisor and shall be kept confidential by Franchisee both during the term of the franchise and subsequent to the expiration or termination of the franchise. Franchisor shall have the right to add to and otherwise modify the Manual from time to time.

7.2 The Manual shall at all times remain the sole property of Franchisor and all copies in Franchisee's possession shall promptly be returned upon the expiration or other termination of this Agreement.

7.3 Franchisee shall at all times ensure that any copy of the Confidential Operations Manual that is available at the Premises is a current and up-to-date, and in the event of any dispute as to the contents of the Confidential Operations Manual, the terms of the master copy of the Confidential Operations Manual maintained by Franchisor at Franchisor's home office shall be controlling.

8. CONFIDENTIAL INFORMATION

8.1 Notwithstanding any provision to the contrary under this Agreement, it is understood and agreed that this Agreement does not grant Franchisee any right to use the Marks or to use any of Franchisor's trade secrets and/or proprietary or confidential information, other than as described below. Further, it is understood and agreed that this Agreement does not grant Franchisee any right to any copyright or patent which Franchisor now owns or may own in the future.

8.2 Franchisee shall divulge Franchisor's confidential information only to such of its employees as must have access to it in order to operate the Franchised Restaurant. Any and all information, knowledge and know-how, including, without limitation, drawings, materials, equipment, techniques, restaurant systems,

product formulae, recipes and other data (including customer data), used in connection with the Franchised Restaurant shall be deemed confidential for purposes of this Agreement, except information which Franchisee can demonstrate came to its attention in a lawful manner prior to disclosure by Franchisor; or which, at the time of disclosure by Franchisor to Franchisee, had become part of the public domain, through publication or communication by others, so long as such disclosure was not caused by Franchisee. Franchisee acknowledges that Franchisor is the sole owner of all confidential information, as provided in this Agreement.

8.3 Due to the special and unique nature of the confidential information, and the Manual, Franchisee hereby agrees and acknowledges that Franchisor shall be entitled to immediate equitable remedies, including but not limited to, restraining orders, protective orders and permanent injunctive relief in order to safeguard such proprietary, confidential, unique, and special information of Franchisor and that money damages alone would be an insufficient remedy with which to compensate Franchisor for any breach of the terms of Sections 6, 7 and 8 of this Agreement. Furthermore, Franchisee agrees that all employees of Franchisee having access to the confidential and proprietary information, agreements or other proprietary information of Franchisor shall be required to execute confidentiality agreements containing confidential information provisions no less stringent than those contained herein.

9. MODIFICATION OF THE SYSTEM

Franchisor reserves the right to change or modify the System in its sole and absolute discretion by adopting and using new or modified System Standards, trade names, trademarks, service marks, copyrighted materials, or specifications or standards for menu items, products, services, building design, equipment or new techniques and Franchisee shall accept, adopt and make any such mandatory changes at the Restaurant, as if they were part of this Agreement at the time of its execution. Franchisee will make such expenditures as such changes or modifications in the System as Franchisor may reasonably require, utilizing a Franchisor-approved licensed contractor, provided the cost of capital improvements, new equipment and remodeling does not exceed One Hundred Fifty Thousand Dollars ($150,000.00) during the term of this Agreement, and the cost of updates and upgrades of Franchisee's point-of-sale system ("POS System") does not exceed Fifty Thousand Dollars ($50,000) during the term of this Agreement. Franchisee shall not change, modify or alter the System in any way.

10. ADVERTISING

Recognizing the value of advertising and the importance of the standardization of advertising and promotion to further the goodwill and the public image of JERSEY MIKE'S Restaurants, Franchisee agrees as follows:

10.1 Franchisee will submit to Franchisor or its designated agency, for its prior approval, all promotional materials and advertising to be used by Franchisee, including, but not limited to, newspapers, radio, television, and internet advertising, direct mail advertising, specialty and novelty items, signs, boxes, napkins, bags and wrapping papers, as well as any advertisement for the sale of the Restaurant. If Franchisor does not provide written approval of said advertising and promotional materials within fifteen (15) days after receiving such materials, said materials shall be deemed disapproved. Failure by Franchisee to conform with the provisions in this Agreement and subsequent non-action by Franchisor to require Franchisee to cure or remedy this failure and default shall not be deemed a waiver of future or additional failures and defaults or any other provision of this Agreement. The submission of advertising to Franchisor for approval shall not affect Franchisee's right to determine the prices at which Franchisee sells its products or services, except in accordance with Section 14.1 below.

10.2 Franchisee shall not advertise or use in advertising or any other form of promotion, the trademarks of Franchisor without appropriate ® or ™ or copyright registration marks © where applicable.

10.3 Franchisee shall pay Franchisor Twelve Thousand Five Hundred Dollars ($12,500.00) for Franchisor's use in conducting a grand opening advertising program to promote the opening of the Franchised Restaurant; provided, however, that in the event of a transfer as described in Section 19.2 of this Agreement, or in the event of a Franchisor-approved relocation as described in Section 3.1 of this Agreement, Franchisee shall pay Franchisor Five Thousand Dollars ($5,000.00) for Franchisor's use in conducting such program. The payment is due in full on the date Franchisee signs a lease for the Premises, or a contract to purchase the Premises, and Franchisee shall pay via its automatic clearing house (ACH) account as described in Section 11.2.

10.4 Franchisee shall pay one percent (1.0%) of Franchisee's Gross Receipts, as defined in Section 11.1, to the Corporate Advertising and Development Fund, in addition to any payments and expenditures required by Sections 10.5 and 10.6. Franchisee's required payments to the Corporate Advertising and Development Fund shall be made at the same time and in the same manner as, and in addition to, the Continuing Royalty Fee provided in Section 11. Upon ninety (90) days' written notice, Franchisor may change the amount of Franchisee's payment to the Corporate Advertising and Development Fund, provided, however, that in no event shall Franchisee's payments to the Corporate Advertising and Development Fund, National Media Fund, and Cooperative Advertising Fund exceed six percent (6%) of Franchisee's Gross Receipts. Franchisor may reallocate funds in the Corporate Advertising and Development Fund to the National Media Fund or Cooperative Advertising Fund in its sole and absolute discretion.

The Corporate Advertising and Development Fund shall be maintained and administered by Franchisor or its designee, as follows:

a. Franchisor shall direct all advertising programs with sole discretion over the creative concepts, materials and media used in such programs and the placement and allocation of such programs. Franchisee agrees and acknowledges that the Corporate Advertising and Development Fund is intended to maximize general public recognition and acceptance of the Marks for the benefit of the System and that Franchisor and its designee undertake no obligation in administering the Corporate Advertising and Development Fund to make expenditures for Franchisee which are equivalent or proportionate to its payment, or to ensure that any particular franchisee benefits directly or pro rata from the placement of advertising.

b. Franchisee agrees that the contributions made to the Corporate Advertising and Development Fund may be used to meet any and all costs of maintaining, administering, directing and preparing advertising including, without limitation, the cost of preparing television, radio, magazine and newspaper advertising campaigns and other public relations and promotional activities (both local and national in content), including cause marketing initiatives; employing advertising agencies to assist the allocation of the contributions made to the Corporate Advertising and Development Fund; paying the cost of salaries, benefits and overhead expenses of Franchisor's employees and independent contractors who provide services which are related to the Corporate Advertising and Development Fund or to the planning and execution of promotional, advertising and public relation activities; paying the cost of meetings of franchisee groups which advise Franchisor on advertising and promotional issues; funding cost of any customer comment card and/or secret shopper program (either internally or externally administered); and providing promotional brochures, in store franchise sales materials

and other related marketing materials to franchisees in the System. The contributions made to the Corporate Advertising and Development Fund may be used for such reasonable administrative costs and overhead, if any, as Franchisor may incur in activities reasonably related to the administration or direction of the Corporate Advertising and Development Fund and advertising programs including, without limitation, conducting marketing research, preparing marketing and advertising materials, and collecting and accounting for assessments for the Corporate Advertising and Development Fund. The contributions made to the Corporate Advertising and Development Fund may be used to purchase products and services from Franchisor and from Franchisor's Affiliates, regardless of whether they profit from such transactions. The contributions made to the Corporate Advertising and Development Fund also may be used to pay costs of registering, defending or enforcing Franchisor's rights to current or future Marks, and for other purposes related to the System.

c. Although Franchisor intends the Corporate Advertising and Development Fund to be of perpetual duration, Franchisor maintains the right to terminate the Corporate Advertising and Development Fund at any time. The Corporate Advertising and Development Fund shall not be terminated, however, until all monies in the Corporate Advertising and Development Fund have been expended for advertising and promotional purposes.

d. Franchisor shall cause each of its Affiliate-owned JERSEY MIKE'S Restaurants, including Restaurants owned or controlled by directors and officers of Franchisor, to make payments to the Corporate Advertising and Development Fund which are equivalent to the payments required of Franchised Restaurants based upon the date on which each Affiliate-owned Restaurant opened for business.

e. Franchisor may, in the exercise of its sole discretion, waive payments to the Corporate Advertising and Development Fund, in whole or in part, for locations with limited access Restaurants, including, but not limited to, resorts, stadiums, hospitals, airports, casinos, college campuses and highway rest stops and waive their participation in such programs. In its sole discretion, Franchisor may reduce or forgive amounts owed to the Corporate Advertising and Development Fund by Franchisees. Moreover, if Franchisor is persuaded that a franchisee is unable to timely pay amounts owed to the Corporate Advertising and Development Fund, with or without resorting to litigation, Franchisor may compromise amounts owed and, in its discretion, direct amounts received from such franchisees to its Continuing Royalty Fee account, rather than to the Corporate Advertising and Development Fund.

f. An accounting summary of the operations of the Corporate Advertising and Development Fund shall be prepared annually and shall be made available to Franchisee upon written request. Franchisor reserves the right, at its sole option, to have an audit of the operation of the Corporate Advertising and Development Fund prepared by an independent certified public accountant selected by Franchisor and prepared at the expense of the Corporate Advertising and Development Fund.

10.5 In addition to any payments and expenditures required by Sections 10.4. and 10.6, Franchisee shall pay four percent (4.0%) of Franchisee's Gross Receipts to the National Media Fund. Franchisee's required payments to the National Media Fund shall be made at the same time and in the same manner as, and in addition to, the Continuing Royalty Fee provided in Section 11. Upon ninety (90) days' written notice, Franchisor may change the amount of Franchisee's contribution to the National Media Fund, provided,

however, that in no event shall Franchisee's payments to the Corporate Advertising and Development Fund, National Media Fund, and Cooperative Advertising Fund exceed six percent (6%) of Franchisee's Gross Receipts. Franchisor may reallocate funds in the National Media Fund to the Corporate Advertising and Development Fund or the Cooperative Advertising Fund in its sole and absolute discretion.

The National Media Fund shall be maintained and administered by Franchisor or its designee, as follows:

a. Franchisee agrees that the National Media Fund shall be used to pay for the costs of placing advertisements, including, but not limited to, print, radio, television, billboards, or Internet (or other Online Presence), with national messaging throughout the various advertising coverage areas that Franchisor serves. Franchisor shall administer the National Media Fund and may determine the form and amount of expenditures made through the National Media Fund, including administrative fees for the services which Franchisor provides. Franchisor and its designee undertake no obligation in administering the National Media Fund to make expenditures for Franchisee which are equivalent or proportionate to its payment, or to ensure that any particular franchisee benefits directly or pro rata from the placement of advertising.

b. Although Franchisor intends the National Media Fund to be of perpetual duration, Franchisor maintains the right to terminate the National Media Fund. The National Media Fund shall not be terminated, however, until all monies in the National Media Fund have been expended for advertising and promotional purposes.

c. Franchisor shall cause each of its Affiliate-owned JERSEY MIKE'S Restaurants, including Restaurants owned or controlled by directors and officers of Franchisor, to make payments to the National Media Fund which are equivalent to the payments required of Franchised Restaurants based upon the date on which each Affiliate-owned Restaurant opened for business.

d. Franchisor may, in the exercise of its sole discretion, waive payments to the National Media Fund, in whole or in part, for locations with limited access Restaurants, including, but not limited to, resorts, stadiums, hospitals, airports, casinos, college campuses and highway rest stops and waive their participation in such programs. In its sole discretion, Franchisor may reduce or forgive amounts owed to the National Media Fund by Franchisees. Moreover, if Franchisor is persuaded that a franchisee is unable to timely pay amounts owed to the National Media Fund, with or without resorting to litigation, Franchisor may compromise amounts owed and, in its discretion, direct amounts received from such franchisees to its Continuing Royalty Fee account, rather than to the National Media Fund.

e. An accounting summary of the operations of the National Media Fund shall be prepared annually and shall be made available to Franchisee upon written request. Franchisor reserves the right, at its sole option, to have an audit of the operation of the National Media Fund prepared by an independent certified public accountant selected by Franchisor and prepared at the expense of the National Media Fund.

10.6 If required by Franchisor, Franchisee shall make contributions to the Cooperative Advertising Fund for cooperative advertising and promotional programs in Franchisee's Advertising Coverage Area (as indicated on the Summary Pages), in addition to any payments and expenditures required

by Sections 10.4. and 10.5. If required, Franchisee's payments to the Cooperative Advertising Fund shall be made at the same time and in the same manner as, and in addition to, the Continuing Royalty Fee provided in Section 11. Upon ninety (90) days' written notice, Franchisor may change the amount of Franchisee's contribution to the Cooperative Advertising Fund, provided, however, that in no event shall Franchisee's payments to the Corporate Advertising and Development Fund, National Media Fund, and Cooperative Advertising Fund exceed six percent (6%) of Franchisee's Gross Receipts. Franchisor may reallocate funds in the Cooperative Advertising Fund to the Corporate Advertising and Development Fund or the National Media Fund in its sole and absolute discretion.

The Cooperative Advertising Fund is currently inactive, but if Franchisor chooses to reactivate it in the future, it shall be maintained and administered by Franchisor or its designee, as follows:

a. Franchisor shall designate Franchisee's Advertising Coverage Area on the Summary Pages. Franchisor shall establish all cooperative advertising programs which may include from one (1) franchisee in a particular Advertising Coverage Area to ten (10) or more franchisees. If franchisees assigned to a cooperative do not timely agree upon the required expenditures of a cooperative advertising and promotional program, Franchisor shall have the right to determine the form and amount of the expenditures to be made through such cooperative advertising and promotional program. Franchisor may charge a fee to the cooperative for the services which it provides.

b. Although Franchisor intends the Cooperative Advertising Fund to be of perpetual duration, Franchisor maintains the right to terminate the Cooperative Advertising Fund at any time. The Cooperative Advertising Fund shall not be terminated, however, until all monies in the Cooperative Advertising Fund have been expended for advertising and promotional purposes.

c. Franchisor shall cause each of its Affiliate-owned JERSEY MIKE'S Restaurants, including Restaurants owned or controlled by directors and officers of Franchisor, to make contributions to the Cooperative Advertising Fund in the Advertising Coverage Area which are equivalent to the contributions required of Franchised Restaurants based upon the date on which each Affiliate-owned Restaurant opened for business.

d. Franchisor may, in the exercise of its sole discretion, waive payments to the Cooperative Advertising Fund, in whole or in part, for locations with limited access Restaurants, including, but not limited to, resorts, stadiums, hospitals, airports, casinos, college campuses and highway rest stops and waive their participation in such programs. Franchisor shall have the sole power to form, change, merge or dissolve the Advertising Coverage Area and cooperatives. At any time Franchisor may require that some or all of Franchisee's cooperative advertising payments be paid instead to the Corporate Advertising Fund.

e. An accounting summary of the operations of the Cooperative Advertising Fund shall be prepared annually and shall be made available to Franchisee upon written request. Franchisor reserves the right, at its sole option, to have an audit of the operation of the Cooperative Advertising Fund prepared by an independent certified public accountant selected by Franchisor and prepared at the expense of the Cooperative Advertising Fund.

10.7 Franchisee shall maintain a business phone and advertise continuously as "Jersey Mike's Subs" in the free classified or Yellow Pages of the local telephone directory under the listing "Restaurants"

or such other listings as deemed appropriate by Franchisor using mats of the type and size approved in advance by Franchisor. When more than one (1) JERSEY MIKE'S Restaurant is located in an area served by the same commercial telephone directory, a single classified advertisements shall list all JERSEY MIKE'S Restaurants operating within the distribution area of such classified directories, and Franchisee shall pay its share of the cost of such advertisement based upon the number of Restaurants listed in the advertisement.

10.8 Franchisee must not establish or create any domain names, websites, email addresses, user names, profiles, screen names, social network accounts, other online presence or presence on any electronic medium of any kind ("Online Presence") unless previously approved by Franchisor in writing. At Franchisor's request, Franchisee agrees to grant Franchisor access to each such Online Presence and to take whatever action (including signing assignment or other documents) Franchisor requests to help Franchisor obtain exclusive administrative rights in such Online Presence. Franchisor also reserve the right to require Franchisee, at Franchisee's expense, to list and advertise the Franchised Restaurant with the online directories that Franchisor periodically prescribes (such as Yelp® and Google®) or establish any other Online Presence Franchisor requires, each in accordance with Franchisor's System Standards. If Franchisor approves, in writing, the use of any social networking websites (such as LinkedIn®, Twitter®, Facebook®, Instagram® or YouTube®) in the operation of the Franchised Restaurant, or the posting of messages relating to the Franchised Restaurant on other websites (such as Yelp®), Franchisee will do so only in accordance with Franchisor's guidelines set forth in the Manual or otherwise in writing. Franchisor reserve the right to require Franchisor's approval of any message Franchisee composes for a social networking website or commentary for any other website before Franchisee posts such message or commentary.

11. CONTINUING ROYALTY FEE

11.1 In consideration of Franchisor's grant to Franchisee of a license to use the Marks and System, Franchisee shall pay without offset, credit or deduction of any nature, to Franchisor, so long as this Agreement shall be in effect, a Continuing Royalty Fee equal to six and one-half percent (6.5%) of the total Gross Receipts derived from the JERSEY MIKE'S Franchised Restaurant. Said fee shall be paid weekly in the manner specified below or as otherwise prescribed in the Manual. Notwithstanding the foregoing, Franchisor in its sole discretion may change the frequency of such payments (including but not limited to requiring semi-weekly or daily payments).

a. Franchisee will make available for reasonable inspection at reasonable times by Franchisor, all original books and records that Franchisor may deem necessary to ascertain Franchisee's Gross Receipts.

b. The term "Gross Receipts," as used in this Agreement shall mean and include the total of all sales of food products, beverages, other merchandise and products, and services to customers of Franchisee, whether or not sold or performed at or from the JERSEY MIKE'S Franchised Restaurant (including without limitation all off site sales and catering sales), and regardless of whether the sales were made in compliance with this Agreement, less sales, use or service taxes collected and paid to the appropriate taxing authority, and customer refunds, discounts, and coupons.

11.2 All Continuing Royalty Fees, advertising contributions, gift card sales, amounts due for purchases by Franchisee from Franchisor and other amounts which Franchisee owes to Franchisor shall be paid through an automatic clearing house (ACH) account as further described in the Manual. Prior to or at the same time Franchisee acquires an interest in the real property on which Franchisee shall operate its Franchised Restaurant, Franchisee shall set up an ACH account and Franchisor shall have access to such account for the purpose of receiving payment for Continuing Royalty Fees, advertising contributions, gift card

sales, amounts due for purchases by Franchisee from Franchisor, the Grand Opening Advertising Fee, and any other amounts which Franchisee owes to Franchisor. Franchisee shall at all times maintain a balance of at least One Thousand Five Hundred Dollars ($1,500.00) in the account. Franchisee shall make deposits to the fund sufficient to cover amounts owed to Franchisor for Continuing Royalty Fees and advertising contributions, which shall be paid on a weekly basis (or on such other basis as required by Franchisor pursuant to Section 11.1). Deposits for all other amounts owed to Franchisor shall be in accordance with the procedures described in the Manual. All amounts payable by Franchisee or its owners to Franchisor or its affiliates must be in United States Dollars ($USD).

a. If Franchisee fails to deliver to Franchisor the data required by Section 11.1(a) by the deadline it establishes, Franchisor shall calculate payments due Franchisor on the basis of two hundred percent (200%) of Gross Receipts for the last week for which Franchisee reported Gross Receipts and will draft Franchisee's account accordingly. Adjustments to reflect payments actually due will be calculated and settled within ten (10) days after Franchisee furnishes the required information to Franchisor in the form Franchisor requires.

11.3 All Continuing Royalty Fees, advertising contributions, gift card sales, amounts due for purchases by Franchisee from Franchisor and its Affiliates, and other amounts which Franchisee owes to Franchisor or its Affiliates shall bear interest after due date at the highest applicable lawful rate for open account business credit, not to exceed one and one-half percent (1.5%) per month. Franchisor's Affiliates are entities which are either controlled by Franchisor or which are under common control with Franchisor. Franchisor shall also assess a penalty or a late payment fee equal to the greater of Twenty-Five Dollars ($25.00) or five percent (5%) of such late payment. Franchisee acknowledges that this Section 11.3 shall not constitute agreement by Franchisor or its Affiliates to accept such payments after same are due or a commitment by Franchisor to extend credit to or otherwise finance Franchisee's operation of, the Franchised Restaurant. Further, without limiting Franchisor to other remedies, Franchisee acknowledges that its failure to pay all amounts when due shall constitute grounds for termination of this Agreement, as provided in Section 17 of this Agreement, notwithstanding the provisions of this Section 11.3.

11.4 Notwithstanding any designation by Franchisee, Franchisor shall have the sole discretion to apply any payments by Franchisee to any past due indebtedness of Franchisee for Continuing Royalty Fees, advertising contributions, gift card sales, purchases from Franchisor and its Affiliates, interest or any other indebtedness in such proportions as Franchisor directs.

12. ACCOUNTING AND RECORDS

12.1 Franchisee shall establish and maintain a bookkeeping, accounting and record keeping system conforming to the requirements prescribed by Franchisor, including without limitation the use and retention of sales checks, cash register tapes, purchase orders, invoices, payroll records, check stubs, sales tax records and returns, cash receipts and disbursements, general journals, general ledgers, bank statements and deposit slips.

12.2 Franchisee will supply to Franchisor on or before the fifteenth (15th) day of each month, in the form approved by Franchisor, a profit and loss statement and a balance sheet for the last preceding calendar month. Additionally, Franchisee shall, at its expense, submit to Franchisor within ninety (90) days of the end of each fiscal year during the term of this Agreement, a profit and loss statement for such calendar year and a balance sheet as of the last day of such calendar year, prepared on an accrual basis including all adjustments necessary for fair presentation of the financial statements. Such financial statements will be certified to be true and correct by Franchisee. Franchisor reserves the right to require annual financial statements, prepared

in accordance with generally accepted accounting standards, review or audited by an independent certified public accountant.

12.3 Franchisee shall submit to Franchisor such other periodic reports, forms and records as specified, and in the manner and at the time as specified in the Manual or otherwise in writing.

12.4 Franchisee shall record all sales on the computer-based POS System as designated by Franchisor in the Manual or otherwise in writing, now or in the future. Franchisee agrees that Franchisor shall have the right to require Franchisee to utilize designated hardware and software for the computer-based POS System which are fully compatible with any program or system which Franchisor, in its discretion, may employ, including the credit card processing program and online ordering system. Franchisee agrees to pay the monthly software licensing and POS support fees, as well as the secure network fee for credit card processing and sales data transmittal, and fees associated with online and third party ordering and delivery, as determined by Franchisor, who retains the right to adjust the fees pursuant to System Standards. All Gross Receipts and all sales information requested by Franchisor shall be recorded on computer based POS equipment. Franchisor shall have full access to all of Franchisee's data, system and related information by means of direct access whether in person, or by telephone, modem or internet and may share such data and information with Franchisor's third party vendors in Franchisor's sole discretion. Upon termination of this Agreement, Franchisor may immediately terminate Franchisee's access to information reported or stored in the POS System or related system.

12.5 Franchisor and its designated agents shall have the right at all reasonable times to examine and copy, electronically or otherwise, at its expense, Franchisee's books, records and tax returns. If Franchisee makes sales through any third-party vendors (for example, companies that facilitate online ordering, deliveries or catering orders), Franchisor and its designated agents shall have the right to access all sales records and other records of such vendor and may request and receive such records directly from the vendor without Franchisee's consent. Franchisor shall also have the right, at any time, to have an independent audit made of Franchisee's books, at Franchisor's expense. If an inspection should reveal that any payments made to Franchisor have been understated in any report to Franchisor, then Franchisee shall immediately pay to Franchisor the amount understated upon demand, in addition to interest from the date such amount was due until paid, at the maximum rate permitted by law. If an inspection discloses an understatement in any report of two percent (2%) or more of the Gross Receipts as defined in Section 11.1(b), Franchisee shall, in addition, reimburse Franchisor for any and all costs and expenses connected with the inspection (including, without limitation, reasonable accounting and attorneys' fees). The foregoing remedies shall be in addition to any other remedies Franchisor may have.

12.6 Franchisee acknowledges that nothing contained in this Agreement constitutes Franchisor's agreement to accept any payments after same are due or a commitment by Franchisor to extend credit to or otherwise finance Franchisee's operation of the Franchised Restaurant. Further, Franchisee acknowledges that its failure to pay all amounts when due shall constitute grounds for termination of this Agreement, as provided by Section 17.

12.7 Franchisee must, at all times, maintain sufficient working capital reserves as necessary and appropriate to comply with its obligations under this Agreement. On Franchisor's request, Franchisee must provide Franchisor with evidence of working capital availability. Franchisor reserves the right, from time-to-time, to establish certain levels of working capital reserves, and Franchisee will comply with such requirements. Franchisor may from time-to-time designate the maximum amount of debt that Restaurants may service, and Franchisee will ensure that Franchisee will comply with such limits. Franchisee further agrees to apply for and diligently pursue any government-issued, government-sponsored, or governmental-

guaranteed grants, non-recourse loans, and/or bail-outs for which Franchisee qualifies and that are made available to small businesses as an economic stimulus.

13. STANDARDS OF QUALITY AND PERFORMANCE

Franchisee shall comply with all System Standards prescribed by Franchisor, including, but not limited to the following:

13.1 Franchisee must open the Franchised Restaurant and commence business, within (a) nine (9) months from the Effective Date, or (b) four (4) months from the date that Franchisee submits a fully executed lease (which has been previously approved by Franchisor) to Franchisor, whichever is earlier (the "Opening Deadline"), unless Franchisee obtains an extension of the Opening Deadline from Franchisor in writing. Franchisee acknowledges that time is of the essence for purposes of opening the Franchised Restaurant. Prior to such opening, Franchisee shall have procured all necessary permits, and approvals, including but not limited to construction permits, shall have hired and trained personnel, made all leasehold improvements, executed its approved grand opening marketing plan and purchased initial inventory. Franchisee shall pay all outstanding due and payable invoices in full prior to commencing operation. If Franchisee for any reason fails to commence operation as required by this Agreement, unless Franchisee is showing good faith efforts to find a location, such failure shall be considered a default and Franchisor may terminate this Agreement as provided by Section 17.

13.2 Franchisee agrees to maintain the condition and appearance of the Premises consistent with Franchisor's quality controls and standards for the image of a Restaurant as an attractive, pleasant and comfortable Restaurant conducive to impulse buying by its customers. Franchisee agrees to effect such reasonable maintenance of the Franchised Restaurant as is from time to time required to maintain or improve the appearance and efficient operation of the Franchised Restaurant, including replacement of worn out or obsolete fixtures and signs, repair of the exterior and interior of the Franchised Restaurant and redecorating. If at any time in Franchisor's judgment the general state of repair or the appearance of the Premises or its equipment, fixtures, signs or decor does not meet Franchisor's quality control and standards therefore, Franchisor shall so notify Franchisee, specifying the action to be taken by Franchisee to correct such deficiency. If Franchisee fails or refuses to initiate within thirty (30) days after receipt of such notice, and thereafter continue, a bona fide program to complete any required maintenance, Franchisor shall have the right, in addition to all other remedies, to enter upon the Premises and effect such repairs, painting, decorating or replacements of equipment, fixtures or signs on behalf of Franchisee and Franchisee shall pay the entire costs of such repairs, maintenance and decorations on demand.

13.3 Franchisee shall make no material alterations to the improvements of the Franchised Restaurant nor shall Franchisee make materials replacement of or alterations to the equipment, fixtures, or signs of the Franchised Restaurant without the prior written approval by Franchisor.

13.4 The Premises shall be used solely for the purpose of operating a JERSEY MIKE'S Franchised Restaurant consistent with this Agreement. Franchisee agrees that it will offer for sale and sell at the Franchised Restaurant all types of sandwiches and other categories of food products and services that Franchisor from time to time authorizes and that it will not offer for sale or sell at the Franchised Restaurant any other category of products or use such Premises for any purpose other than the operation of the Franchised Restaurant in full compliance with this Agreement.

13.5 Franchisor may provide to Franchisee, a list of approved manufacturers, suppliers and distributors and approved food and non-food products, recipes, fixtures, equipment, signs, stationery, supplies and services which Franchisor has approved to be carried or used in JERSEY MIKE'S System.

Franchisor may revise the approved list of manufacturers, suppliers and distributors and the approved list of food and non-food products, recipes, fixtures, equipment, signs, stationery, supplies and other materials from time to time in its sole discretion. Such approved list shall be submitted to Franchisee as Franchisor deems advisable.

13.6 All sandwiches, menu items, breads, meats, cheeses, ingredients, toppings, spice mixes and other food and beverage products and materials, container, packaging materials, other paper and plastic products, plates, cups, utensils, menus, uniforms, forms, cleaning and sanitation materials and other materials and supplies used in the operation of the Franchised Restaurant shall conform to the specifications and quality standards established by Franchisor from time to time. Franchisee may purchase such products which meet Franchisor's specifications and quality standards from Franchisor and its Affiliates if they offer such products, or from suppliers approved by Franchisor as meeting its criteria for JERSEY MIKE'S suppliers. If Franchisee proposes to offer for sale at the Franchised Restaurant any brand of product, or to use in the operation of the Franchised Restaurant any brand of food ingredient or other material or supply, which is not then approved by Franchisor as meeting its minimum specifications and quality standards, or to purchase any product from a supplier that is not then designated by Franchisor as an approved supplier, Franchisee shall first notify Franchisor and shall upon request by Franchisor submit samples and such other information as Franchisor requires for examination and/or testing or to otherwise determine whether such product, material or supply, or such proposed supplier, meets its specifications and quality standards. Franchisor will not be obligated to respond to Franchisee's request, and any actions Franchisor takes in response to Franchisee's request will be at Franchisor's discretion, including the assessment of a fee to compensate Franchisor for the time and resources Franchisor spends in evaluating the proposed product and/or supplier. Franchisor may, with or without cause, revoke Franchisor's approval of any product and/or supplier at any time.

13.7 Franchisee agrees that all menu items shall be prepared in accordance with recipes, cooking techniques and processes designated by Franchisor. Franchisee acknowledges that such recipes, cooking techniques and processes are integral to the System and failure to adhere to such recipes, cooking techniques and processes shall be detrimental to the System and the Marks.

13.8 Franchisee agrees to fully comply with all System Standards, including without limitation, all System Standards relating to:

a. The safety and maintenance, cleanliness, sanitation, function and appearance of the Premises and its equipment, fixtures, decor and signs and maintenance and service agreements;

b. Training, dress, general appearance and demeanor of Franchised Restaurant employees;

c. Type, quality, taste, portion control and uniformity, and manner of preparation, packaging, displays and sale, of all sandwiches and other food items sold by the Franchised Restaurant and of all food, beverages and other products used in their preparation, packaging and sale;

d. Hours and days during which the restaurant will be open for business;

e. Advertising promotional programs;

f. Use and retention of standard forms;

g. Use and illumination of signs, posters, displays, menu boards and similar items;

h. Identification of Franchisee as the owner of the Franchised Restaurant;

i. The handling of customer complaints;

j. The On-Line Ordering Program;

k. The Gift Card Program;

l. The Customer Loyalty Program, with Text-Messaging and Email Club;

m. The Food and Labor Management Program;

n. Use of third-party food aggregators and delivery services; and

o. the payment mechanisms and currencies that Franchisee may accept from customers of the Franchised Restaurant.

Franchisor may change its System Standards at any time.

Every provision of the lease for the Premises, which Franchisor must approve, shall not be inconsistent with any of the System Standards.

13.9 Franchisee shall secure and maintain in force all required licenses, permits and certificates relating to the operation of the Franchised Restaurant and shall operate the Franchised Restaurant in full compliance with all applicable laws, ordinances and regulations, including without limitation all government regulations relating to occupational hazards and health, consumer protection, trade regulation, workmen's compensation, unemployment insurance and withholding and payment of Federal and State income taxes and social security taxes and sales, use and property taxes. Franchisee will not close the Franchised Restaurant unless required by an order issued by a federal, state or local authority. Franchisee agrees to refrain from any merchandising, advertising or promotional practice which is unethical or may be injurious to the business of Franchisor and/or other Franchised Restaurants or to the goodwill associated with the Marks. Franchisee further agrees to comply with Franchisor's website privacy policy, as it may be amended from time-to-time, and to comply with any requests to return or delete consumer personal information, whether requested by Franchisor or directly by the consumer, as required by applicable data sharing and privacy laws. If Franchisee becomes aware of a suspected or actual breach of security or unauthorized access involving consumer personal information, Franchisee must notify Franchisor immediately and specify the extent to which such consumer personal information was compromised or disclosed. Franchisee agrees to follow Franchisor's instructions regarding curative actions and public statements relating to the breach.

13.10 Franchisee shall in the operation of the Franchised Restaurant use only displays, trays, boxes, bags, wrapping paper, labels, forms, and other paper and plastic products imprinted with the Marks and colors as prescribed from time to time by Franchisor.

13.11 Franchisee agrees that the Franchised Restaurant shall at all times maintain an inventory of ingredients, food and beverage products and other products, materials and supplies that will permit operation of the Franchised Restaurant at maximum capacity. Franchisee further agrees that, unless otherwise agreed to in writing by Franchisor, the Franchised Restaurant will at all times maintain a product and supply inventory which is adequate to meet public demand and as otherwise required by Franchisor in the Manual. Franchisee shall maintain its meat case display in the Restaurant area at full capacity and as otherwise specified by Franchisor.

13.12 The Franchised Restaurant shall at all times be under the direct, on-premises supervision of Franchisee or Franchisee's Controlling Principal (or a trained and competent employee acting as full-time manager or shift supervisor who has satisfactorily completed Franchisor's initial training course). In the event Franchisee operates more than one Restaurant, or in the event Franchisee does not devote its full time to operating the Restaurant, at least one trained and competent employee referred to above shall act as a full-time manager or shift supervisor. Franchisee shall keep Franchisor informed at all times of the identity of any employee(s) acting as manager(s) or shift supervisor(s) of the Franchised Restaurant. Franchisor shall make training available, as is reasonable and necessary, for all managers or shift supervisors designated by Franchisee. Franchisor shall provide such training at the then-current published rates. Franchisee agrees that it will at all times faithfully, honestly and diligently perform its obligations hereunder and that it will not engage in any business or other activities that will conflict with its obligations hereunder.

13.13 Franchisee shall not install or maintain on the Premises any food racks, other sales and promotional items and materials not authorized by Franchisor, and Franchisee shall not install or maintain newspaper racks, video games, juke boxes, gum machines, games, rides, vending machines, ATM's or other similar devices on the Premises.

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

13.15 Franchisee shall only use contractors to construct the Restaurant, or to retrofit Franchisee's existing Restaurant, which Franchisor has designated or approved.

13.16 If Franchisee is an entity, Franchisee shall at all times remain active and in good standing in its state of formation and, if different, the state in which the Restaurant is located.

13.17 Franchisee must timely pay all amounts due to vendors and suppliers in connection with the operation of the Franchised Restaurant. If Franchisee allows any amounts owed to vendors or suppliers to become past due, it will constitute a breach under this Agreement.

13.18 Upon the occurrence of a Crisis Management Event (as defined below):

a. Franchisee shall immediately inform Franchisee's Area Director and Franchisor's Operations Department by telephone or email (or as otherwise instructed in the Manual) upon becoming aware of such Crisis Management Event.

b. To the extent Franchisor deems appropriate, in its sole and absolute discretion, Franchisor or its designee may control the manner in which the Crisis Management Event is handled by the parties, including, without limitation, conducting all communication with the news media and/or temporarily closing the Franchised Restaurant. Franchisee acknowledges that, in directing the management of any Crisis Management Event, Franchisor or its designee may engage the services of attorneys, experts, doctors, testing laboratories, public relations firms and those other professionals as it deems appropriate, and Franchisor may require Franchisee to reimburse Franchisor for all such costs. Franchisee and Franchisee's employees shall cooperate fully with Franchisor or its designee in its efforts and activities in this regard and shall be bound by all further Crisis Management Event procedures developed by Franchisor. The indemnification obligations of the Franchisee as provided in

Section 21.3 shall apply to all losses and expenses that may result from the exercise by Franchisor or its designee of the management rights granted in this Section.

c. If such Crisis Management Event occurs at any other Restaurant operating under the Marks, including Restaurants not operated by Franchisee, Franchisor shall have the right to require Franchisee to: (1) close the Franchised Restaurant, (2) suspend some or all operations at the Franchised Restaurant, and/or (3) take such remedial actions as Franchisor determines are appropriate as a condition to Franchisee's reopening of the Franchised Restaurant. Franchisor's rights under this Section 13.18 shall be exercised in its sole and absolute discretion and shall continue until Franchisor determines that the Crisis Management Event is resolved. Franchisor shall have no liability to Franchisee for any losses arising from a closure or suspension of operations or expenses that Franchisee incurs in taking remedial actions under this Section 13.18.

d. "Crisis Management Event" means any event that occurs at or about the Franchised Restaurant that has or may cause harm or injury to customers or employees, such as food contamination, food spoilage/poisoning, food tampering/sabotage, contagious diseases, natural disasters, terrorist acts, shootings, or any other circumstance which may damage the System, the Marks, or the image or reputation of Franchisor or its affiliates.

14. FRANCHISOR'S OPERATIONS ASSISTANCE

14.1 Unless prohibited by applicable law, Franchisor may periodically set a maximum or minimum price that Franchisee may charge for products and services offered by Franchised Restaurants. If Franchisor imposes such a maximum or minimum price for any product or service, Franchisee may charge any price for the product or service up to and including Franchisor's designated maximum price or down to and including Franchisor's designated minimum price. The designated maximum and minimum prices for the same product or service may, at Franchisor's option, be the same. For any product or service for which Franchisor does not impose a maximum or minimum price, Franchisor may require Franchisee to comply with an advertising policy adopted by Franchisor which will prohibit Franchisee from advertising any price for a product or service that is different than Franchisor's suggested retail price. Although Franchisee must comply with any advertising policy Franchisor adopts, Franchisee will not be prohibited from selling any product or service at a price above or below the suggested retail price unless Franchisor imposes a maximum price or minimum price for such product or service.

14.2 Upon commencement of operation of the Franchised Restaurant, and during the term of this Agreement, Franchisor shall provide to Franchisee the following:

a. A list of established sources of equipment, foods, supplies and containers necessary for the operation of the Franchised Restaurant, and Franchisor may provide specifications for such products;

b. Coordinate product distribution for local, regional and national suppliers; and

c. Establish service and product quality standards for use in Franchised Restaurants.

14.3 Franchisor may inspect the Franchised Restaurant either with its own personnel or with independent contractors and shall advise Franchisee of problems disclosed in reports of those inspections which Franchisor determines are material to the Franchised Restaurant. Franchisor may furnish Franchisee

with such assistance in connection with the operation of the Franchised Restaurant as it determines is appropriate. Operations assistance may consist of advice and guidance with respect to:

a. Proper utilization of procedures developed by a JERSEY MIKE'S Restaurant with respect to services regarding the service and sale of sandwiches and other food and menu items, and related items and materials as approved by Franchisor;

b. Additional products and services authorized for JERSEY MIKE'S Restaurants;

c. Purchase of ingredients and other food and beverage items, materials and supplies;

d. The institution of proper administrative, bookkeeping, accounting, inventory control, supervisory and general operating procedures for the effective operation of a JERSEY MIKE'S Restaurant; and

e. Advertising and promotional programs.

14.4 Franchisor, or Franchisor's representatives, in Franchisor's sole discretion, may visit the Franchised Restaurant for the purpose of consultation, assistance, and guidance of Franchisee in all aspects of the operation and management of the Franchised Restaurant. Franchisor, or Franchisor's representatives, who attend the Franchised Restaurant may prepare, for the benefit of both Franchisor and Franchisee, written reports in respect to such visits outlining any suggested changes or improvements in the operations of the Franchised Restaurant and detailing any defaults in such operations which become evident as a result of any such visit.

14.5 An initial list of specifications, approved manufacturers, distributors, suppliers, approved merchandise, products, materials and training and the Manual shall be provided by Franchisor to Franchisee during Franchisor's initial training program.

15. INSURANCE

15.1 Franchisee shall procure at its expense and maintain in full force and effect during the term of this Agreement, an insurance policy or policies protecting Franchisee, Franchisor, and Franchisor's affiliate, Jersey Mike's Franchise Systems, Inc. ("JMFS"), and their respective partners, members, officers, directors, employees and representatives, against any loss, liability, personal injury, death, or property damage or expense whatsoever arising or occurring upon or in connection with the Franchised Restaurant, as Franchisor may reasonably require for its own and Franchisee's protection. Franchisor and JMFS shall each be named an additional insured in such policy or policies using the following language: "For Store #_____, Jersey Mike's Franchise Systems, Inc. and A Sub Above, LLC are named as additional insureds for general liability purposes and 30 day notice of cancellation applies." Franchisee shall list "Jersey Mike's Franchise Systems, Inc., 2251 Landmark Place, Manasquan, New Jersey 08736" as certificate holder. Said policies shall be secured by Franchisee before the date on which Franchisee takes possession and commences development of the Premises from which it will operate the Franchised Restaurant (except that, if Franchisee's employees begin training prior to such date, workers' compensation and employer's liability insurance must be in place prior to the date such employees begin training). If Franchisee or an owner of Franchisee will participate in training, such individual must be covered by a workers' compensation policy and may not be excluded from such policy.

15.2 Such policy or policies shall be issued by an insurance company with an A.M. Best rating of "A-" or better and satisfactory to Franchisor in accordance with the System Standards or otherwise in

writing, and shall include, at a minimum (except as additional coverage and higher policy limits may reasonably be specified for all franchisees from time to time by Franchisor in the Manual or otherwise in writing) the following:

a. Commercial general liability insurance, including products liability, property damage, owned and non-owned automobile coverage and personal injury coverage with the following minimum limits:

i. Each Occurrence: $1,000,000

ii. Damage to Rented Premises: $100,000 (each occurrence)

iii. Medical Expense (any one person): $5,000

iv. Personal and Advertising Injury: $1,000,000

v. General Aggregate: $2,000,000

vi. Products – Completed Operations Aggregate: $2,000,000

b. Property insurance covering fire, vandalism, theft, burglary and extended coverage insurance on a replacement value basis.

c. Business interruption insurance providing payment to Franchisor of lost royalties and advertising fund payments.

d. Employment Practices Liability Insurance with a combined single limit of at least $500,000, including full prior acts coverage, third party coverage, and Fair Labor Standards Act (FLSA) coverage (FLSA coverage to have a sub-limit of $100,000).

e. Workers' compensation and employer's liability insurance as well as such other insurance as may be required by statute or rule of the state in which the Franchised Restaurant is located and operated. Franchisee will obtain workers' compensation insurance regardless of whether it is required by state law. Non-subscriber's insurance is insufficient to meet this requirement.

15.3 The insurance afforded by the policy or policies respecting liability shall not be limited in any way by reason of any insurance which may be maintained by Franchisor. Before the date on which Franchisee takes possession and commences development of the Premises from which it will operate the Franchised Restaurant, a Certificate of Insurance showing compliance with the foregoing requirements shall be furnished by Franchisee to Franchisor for approval. Such certificate shall state that said policy or policies will not be canceled or altered without at least twenty (20) days' prior written notice to Franchisor and shall reflect proof of payment of premiums. Maintenance of such insurance and the performance by Franchisee of the obligations under this Section 15.3 shall not relieve Franchisee of liability under the indemnity provision described in this Agreement. Minimum limits as required above may be modified from time to time, as conditions require, by written notice to Franchisee.

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

15.5 Failure to maintain insurance coverage as required by Franchisor shall be deemed a material breach of this Agreement and shall constitute just cause for Franchisor's termination of this Agreement.

16. COVENANTS

16.1 Unless otherwise specified, the term "Franchisee" as used in this Section 16 shall include, collectively and individually, all officers, directors, and Principals holding Ownership Interest of five percent (5%) or more of Franchisee, and of any Business Entity directly or indirectly controlling or controlled by Franchisee.

16.2 Franchisee covenants that during the term of this Agreement, except as otherwise approved in writing by Franchisor, Franchisee's Controlling Principal (if Franchisee is a business entity), or manager designated by Franchisee and approved by Franchisor, shall devote full-time energy and best efforts to the management and operation of the Franchised Restaurant.

16.3 Franchisee covenants that during the term of this Agreement and any renewals, except as otherwise approved in writing by Franchisor, neither Franchisee nor any of Franchisee's immediate family members shall, either directly or indirectly, for itself, or through, on behalf of, or in conjunction with any person, persons, partnership, corporation, limited liability company or other entity:

a. Divert or attempt to divert any business or customer of the business franchised hereunder to any competitor, by direct or indirect inducement, or disparage or otherwise speak or write negatively, directly or indirectly, of Franchisor, its affiliates, any of Franchisor's directors, officers, employees, representatives, owners, current and former franchisees or developers, the JERSEY MIKE's brand, the System, any JERSEY MIKE's Restaurant, any business using the Marks, any other brand or service-marked or trademarked concept of Franchisor or its affiliates, or which would subject the System to ridicule, scandal, reproach, scorn or indignity, or which would be injurious or prejudicial to the goodwill associated with Franchisor's Marks and the System, or which would constitute an act of moral turpitude.

b. Own, maintain, engage in, or have any interest in any business (including any business operated by Franchisee prior to entry into this Agreement) specializing in whole or in part, in the sale of submarine-type sandwiches or prepared food products the same as or similar to any product or service sold in the System.

16.4 Franchisee specifically acknowledges that, consistent with this Agreement, Franchisee will receive valuable training and confidential information, including without limitation, information regarding the promotional, operational, sales and marketing methods and techniques of Franchisor and the System. Accordingly, Franchisee covenants that except as otherwise approved in writing by Franchisor, neither Franchisee nor any of Franchisee's immediate family members shall, for period of two (2) years after the expiration, Transfer or termination of this Agreement, or if later, the date upon which Franchisee complies with the covenants of this Agreement, regardless of the cause of termination, either directly or indirectly, for itself, or through, on behalf of, or in conjunction with any person, persons, partnership, corporation, limited liability company or other entity, own, maintain, engage in, or have any interest in any business specializing, in whole or in part, in the sale of submarine-type sandwiches or prepared food products the same as or similar to any product or service sold within the System:

a. Within the Standard Metropolitan Statistical Area ("SMSA") as that term is defined by the Census Bureau of the United States, in which the Franchised Restaurant is located; or

b. Within a radius of ten (10) miles of the Premises hereunder; or

c. Within a radius of ten (10) miles of the Premises of any other Jersey Mike's Restaurant.

16.5 Franchisee further agrees not to divulge to any person, partnership, corporation or any other entity any information which Franchisor identifies as proprietary, including, without limitation, any trade secrets, the ingredients, recipes, cooking techniques and processes, used in the sandwiches and other food products used in the System, any information stated in the Manual, any business plans, marketing plans, product pricing, rebates, and advertising plans.

16.6 The parties agree that each of the foregoing covenants shall be construed as independent of any other covenant or provision of this Agreement. If all or any portion of a covenant in this Section 16 is held unreasonable or unenforceable by a court or agency having valid jurisdiction in an unappealed final decision to which Franchisor is a party, Franchisee expressly agrees to be bound by any lesser covenant subsumed within the terms of such covenant that imposes the maximum duty permitted by law, as if the resulting covenant were separately stated in and made a part of this Section 16.

16.7 Franchisee understands and acknowledges that Franchisor shall have the right, in its sole discretion, to reduce the scope of any covenant described in Sections 16.3 and 16.4 in this Agreement, or any portion of any covenant, without Franchisee's consent, effective immediately upon receipt by Franchisee of written notice from Franchisor, and Franchisee agrees that it shall comply forthwith with any covenant as so modified, which shall be fully enforceable notwithstanding the provisions of Section 17 of this Agreement.

16.8 Sections 16.3 and 16.4 shall not apply to ownership by Franchisee of less than five percent (5%) beneficial interest in the outstanding equity securities of any corporation which is registered under the Securities Exchange Act of 1934.

16.9 Franchisor shall have the right to require all of Franchisee's personnel performing managerial or supervisory functions and all personnel receiving special training from Franchisor to execute similar covenants in a form satisfactory to Franchisor.

17. DEFAULT AND TERMINATION

17.1 If Franchisee is in substantial compliance with this Agreement and Franchisor materially breaches this Agreement and fails to cure such breach within a reasonable time after written notice by Franchisee is delivered to Franchisor, Franchisee may terminate this Agreement. Such termination shall be effective thirty (30) days after delivery to Franchisor of notice that such breach has not been cured and Franchisee elects to terminate this Agreement. A termination of this Agreement by Franchisee for any reason other than breach of this Agreement by Franchisor and Franchisor's failure to cure such breach within a reasonable time after receipt of written notice of default has been received by Franchisor shall be deemed a termination by Franchisee without cause.

17.2 This Agreement shall terminate automatically upon delivery of notice of termination to Franchisee, if Franchisee or its owners(s), officer(s), or key employee(s):

a. Fails to decorate and equip (specifically including mandatory upgrades of the Premises) the Premises as provided in Section 4 of this Agreement, or fails to satisfactorily complete the training program as provided in Section 5 of this Agreement;

b. Has made any material misrepresentation or omission in its application for the franchise;

c. Is convicted of or pleads no contest to a felony or to any other crime or offense that is likely to adversely affect the reputation of Franchisor, Franchisee or the JERSEY MIKE'S System;

d. Makes any unauthorized use, disclosure or duplication of any portion of the Manual or duplicates or discloses or makes any unauthorized use of any trade secret or confidential information provided to Franchisee by Franchisor;

e. Abandons or fails or refuses to actively operate the Franchised Restaurant for two (2) days in any twelve (12) month period, unless the Franchised Restaurant has been closed for a purpose approved by Franchisor, or fails to relocate to approved Premises within an approved period of time following expiration or termination of the lease for the Premises;

f. Surrenders or transfers Control (defined in Section 31) of the operation of the JERSEY MIKE'S Franchised Restaurant, makes an unauthorized direct or indirect Transfer (defined in Section 31) or fails or refuses to assign the franchise or the interest in Franchisee of a deceased or disabled Controlling Principal as required by this Agreement;

g. Submits to Franchisor on two (2) or more separate occasions at any time during the term of the franchise any reports or other data, information or supporting records which understate by more than three percent (3%) the Continuing Royalty Fees for any weekly period and Franchisee is unable to demonstrate to Franchisor's satisfaction within seven (7) days that such understatements resulted from inadvertent error;

h. Acknowledges that Franchisee is unable to pay its debts as they come due or commits any other affirmative act of insolvency, or files any petition or action of insolvency, or for appointment of a receiver or trustee, files a petition in bankruptcy or makes any assignment for the benefit of creditors, or fails to vacate or dismiss within sixty (60) days after filing any such proceedings commenced against Franchisee by a third party;

i. Is subject to a dismissal of a liquidation proceeding according to 11 U.S.C. Section 707, dismissal of a reorganization proceeding according to 11 U.S.C. Section 1112, revocation of an order of confirmation according to 11 U.S.C. Section 1330(b) or dismissal of a debt adjustment proceeding according to 11 U.S.C. Section 1307;

j. Materially misuses or makes an unauthorized use of any Marks and fails to correct such misuse or unauthorized use within seven (7) days of receiving notice from Franchisor;

k. Commits any act which can reasonably be expected to materially impair the goodwill associated with any Marks;

l. Fails on two (2) or more separate occasions within any period of twelve (12) consecutive months to submit when due reports or other information or supporting records, to pay when due the Continuing Royalty Fees, advertising contributions, amounts due for purchases from Franchisor and its Affiliates or other payments due to Franchisor and its Affiliates, or otherwise fails to comply with this Agreement, whether or not such failures to comply are corrected after notice of default is delivered to Franchisee;

m. Continues to violate any health, safety or sanitation law, ordinance or regulation or operates the Franchised Restaurant in a manner that presents a health or safety hazard to its customers or the public after receiving notice of such violation;

n. Fails to timely pay federal, state, county, local or foreign taxes which are due and payable;

o. Fails to timely pay vendors and suppliers used in connection with the Franchised Restaurant;

p. Fails to timely pay JMFS in the event Franchisee enters into a promissory note with JMFS to borrow funds to be used in connection with the Franchised Restaurant;

q. Fails to open the Franchised Restaurant and commence business, with Franchisor's approval, by the Opening Deadline;

r. Fails on three (3) or more separate occasions within any twelve (12) consecutive month period to comply with this Agreement, whether or not Franchisor notifies Franchisee of the failures, and, if Franchisor does notify Franchisee of the failures, whether or not Franchisee corrects the failures after Franchisor's delivery of notice to Franchisee; or

s. Fails on two (2) or more separate occasions within any twelve (12) consecutive month period to comply with the same obligation under this Agreement, whether or not Franchisor notifies Franchisee of the failures, and, if Franchisor does notify Franchisee of the failures, whether or not Franchisee corrects the failures after Franchisor's delivery of notice to Franchisee.

17.3 This Agreement shall terminate without further action by Franchisor or notice to Franchisee if Franchisee or Franchisee's owner:

a. Fails or refuses to make payments of any amounts due Franchisor or its Affiliates for Continuing Royalty Fees, advertising contributions, purchases from Franchisor or its Affiliates or any other amounts due to Franchisor or its Affiliates, and does not correct such failure or refusal within ten (10) days after written notice of such failure is delivered to Franchisee;

b. Fails or refuses to comply with any other provision of this Agreement, or any System Standards, and does not either correct such failure within thirty (30) days or provide proof acceptable to Franchisor that it has made all reasonable efforts to correct such

failure, and will continue to make all reasonable efforts to cure until a cure is effected if such failure cannot reasonably be corrected within thirty (30) days after written notice of such failure to comply is delivered to Franchisee.

17.4 To the extent that the provisions of this Agreement provide for periods of notice less than those required by applicable law, or provide for termination, cancellation, non-renewal or the like other than in accordance with applicable law, such provisions shall, to the extent such are not in accordance with applicable law, not be effective, and provided any notice of termination delivered to Franchisee by Franchisor which complies with such applicable law shall be deemed to valid and enforceable under this Agreement as if it had been independently stated in this Agreement.

17.5 In addition to Franchisor's right to terminate this Agreement, and not in lieu of such right or any other rights against Franchisee, in the event that Franchisee shall not have cured a default under this Agreement within the twenty (20) days after receipt of the written "Notice to Cure" from Franchisor, Franchisor may, at its option, enter upon the Premises and exercise complete authority with respect to the operation of said business until such time as Franchisor determines that Franchisee's default has been cured and that there is compliance with the requirements of this Agreement. Franchisee specifically agrees that a designated representative of Franchisor may take over, control, and operate said business, and that Franchisee shall pay Franchisor a service fee in the amount specified in the Manual, plus all travel expenses, room and board and other expenses reasonably incurred by such representative so long as it shall be required by the representative to enforce compliance with this Agreement. Franchisee further agrees that if Franchisor temporarily operates for Franchisee the business licensed by this Agreement, Franchisee shall indemnify and hold harmless Franchisor and any representative of Franchisor who may act hereunder, respecting any and all acts and omissions which Franchisor may perform, or fail to perform as regards to the interests of Franchisee or third parties.

17.6 In addition to the provisions of sub-sections 17.2, 17.3, 17.4 and 17.5 of this Agreement, Franchisor may terminate this Agreement effective upon written notice, if any other agreement between Franchisee, or its Affiliates, and Franchisor, or its Affiliates, is terminated, except for termination of an Area Development Agreement based solely on a failure to satisfy a development schedule therein.

18. RIGHTS AND DUTIES OF PARTIES UPON EXPIRATION OR TERMINATION

Upon termination or expiration, this Agreement and all rights granted hereunder to Franchisee shall forthwith terminate, and:

18.1 Franchisee shall immediately cease to operate the Franchised Restaurant under this Agreement (unless Franchisor directs Franchisee otherwise in connection with Franchisor's exercise of Franchisor's option to purchase pursuant to Section 18.11), and shall not thereafter, directly or indirectly, represent to the public or hold itself out as a present or former franchisee of Franchisor.

18.2 Upon demand by Franchisor, Franchisee shall assign to Franchisor Franchisee's interest in any lease then in effect for the Premises, or if Franchisee is the owner of the Premises, negotiate in good faith with Franchisor for a lease which permits Franchisor or its designee to occupy the premises, and Franchisee shall furnish Franchisor with evidence satisfactory to Franchisor of compliance with this obligation within thirty (30) days after termination or expiration of this Agreement.

18.3 Franchisee shall immediately and permanently cease to use, by advertising or in any manner whatsoever, any Confidential Information, the Marks, any Contact Identifiers (as defined in Section 18.6) or any Online Presence. In particular, Franchisee shall cease to use, without limitation, all signs,

advertising materials, stationery, forms, and other articles which display the Marks associated with the System. Franchisor shall have the right to deactivate Franchisee's POS System.

18.4 Franchisee shall take such action as may be necessary to assign to Franchisor or Franchisor's designee any assumed name rights or equivalent registration filed with state, city, or county authorities which contains the name "JERSEY MIKE'S" or any other service mark or trademark of Franchisor of compliance with this obligation within thirty (30) days after termination or expiration of this Agreement.

18.5 Franchisee agrees, in the event it continues to operate or subsequently begins to operate any other business, not to use any reproduction, counterfeit, copy or colorable imitation of the Marks either in connection with such other business or its promotion, which may cause confusion with such other business or its promotion or which may cause confusion, mistake or deception, or which may dilute Franchisor's exclusive rights in and to the Marks and further agrees not to utilize any designation of origin or description or representation which falsely suggests or represents an association or connection with Franchisor so as to constitute unfair competition. Franchisee shall make such modifications or alterations to the Premises operated hereunder immediately upon termination or expiration of this Agreement as may be necessary to prevent any association between Franchisor or the System and any business thereon subsequently operated by Franchisee or others, and shall make such specific additional changes thereto as Franchisor may reasonably request for that purpose. In the event Franchisee fails or refuses to comply with the requirements of this Section 18, Franchisor shall have the right to enter upon the Premises where Franchisee's Franchised Restaurant was conducted, without being guilty of trespass or any other tort, for the purpose of making or causing to be made such changes as may be required at the expense of Franchisee, which expense Franchisee agrees to pay upon demand.

18.6 Franchisee hereby acknowledges and agrees that upon termination or expiration of this Agreement, Franchisee shall assign to Franchisor (or its designee) all telephone or facsimile numbers, directory listings and any other type of contact information used by or that identifies or is associated with the Franchised Restaurant ("Contact Identifiers") and Franchisee shall notify the telephone company and all listings agencies of the termination or expiration of Franchisee's right to use any Contact Identifiers and any regular, classified or other telephone directory listing associated with the Marks and to authorize a transfer of same to or at the direction of Franchisor. Franchisee irrevocably constitutes and appoints Franchisor and its designees as Franchisee's agent and attorney-in-fact to effect the transfer of the Franchised Restaurant's Contact Identifiers, including authority to execute and deliver on Franchisee's behalf any transfer of service agreement the telephone company requires, and to revoke any call-forwarding or similar instructions Franchisee has given the telephone company. Franchisor shall have no liability to Franchisee on account of or arising from any action it authorizes or takes to effect the transfer of the Franchised Restaurant's Contact Identifiers in accordance with this Section 18.6.

18.7 Franchisee shall promptly pay all sums owing to Franchisor and its Affiliates.

a. In the event this Agreement is terminated prior to the end of its term due to Franchisee's default, such sums shall include costs and expenses, including reasonable attorneys' fees, incurred by Franchisor as a result of the default.

b. In the event this Agreement is terminated prior to the end of its term due to Franchisee's default, Franchisee shall promptly pay to Jersey Mike's a lump sum payment as liquidated damages and not as a penalty, for breaching this Agreement and for Jersey Mike's lost future revenue as a result of such breach in an amount equal to: (a) the average royalty fees and advertising fees payable by Franchisee under Sections 10 and

11 above each month over the twelve (12) month period immediately preceding the date of termination (or, if the Restaurant has been open less than twelve (12) months, the average royalty fees and advertising fees payable by Franchisee each month the Restaurant was open; (b) multiplied by the lesser of (i) thirty-six (36) months, or (ii) the number of months then remaining in the then-current term of this Agreement. Franchisee acknowledges that a precise calculation of the full extent of the damages Jersey Mike's will incur in the event of termination of this Agreement as a result of Franchisee's default is difficult to determine and that this lump sum payment as liquidated damages is reasonable in light of the damages Jersey Mike's will incur for Franchisee's material default causing the premature termination of this Agreement. This lump sum payment of liquidated damages shall be in lieu of any damages for Jersey Mike's lost future revenue that Jersey Mike's may incur as a result of Franchisee's default, but it shall be in addition to all amounts provided in Sections 18.7(a) and 18.8 and other costs and expenses to which Jersey Mike's is entitled under the terms of this Agreement. Franchisee's payment of this lump sum shall not affect Jersey Mike's right to recover damages other than lost future revenue and to obtain appropriate injunctive relief and other remedies to enforce this Section 18, its trademark rights under Section 6 above, and the covenants set forth in Section 8 and Section 16.

18.8 Franchisee shall pay to Franchisor all damages, costs and expenses, including reasonable attorneys' fees, incurred by Franchisor subsequent to the termination or expiration of the franchise granted in obtaining injunctive or other relief for the enforcement of any provisions of this Section 18 or Section 16.

18.9 Franchisee shall immediately return to Franchisor or destroy (as Franchisor requires) all manuals, including any printed copies of the Manual, customer lists, records, files, instructions, brochures, agreements, disclosure statements, and any and all other materials provided by Franchisor to Franchisee relating to the operation of the Franchised Restaurant (all of which are acknowledged to be Franchisor's property). If Franchisee has saved any electronic copies of the Manual, Franchisee shall delete all such copies.

18.10 Franchisor may elect in its sole discretion to remove, at its own expense, all signs, specifically including all exterior signs and interior signs, including all panels of the menu board, the illuminated window sign, door logos, and any other signs bearing Franchisor's Marks at the Premises. Franchisor may also elect in its sole discretion to remove, at its own expense, all distinctive physical and structural features identifying the System, including but not limited to, all Jersey Mike's branded items, the beach chair photographs, the wall mural, the wall sconce lighting over beach chair graphics, POS System equipment and the Marlite Shiplap wall slates/boards. Franchisee hereby acknowledges that Franchisor shall have the right to access the Premises should Franchisor elect to take possession of any sign or sign faces bearing Franchisor's Marks and any physical or structural features. Franchisee also agrees that Franchisor shall be entitled to retain any signs or other items removed to compensate it for the expense of such removal. If Franchisor does not elect to remove signs or other distinctive physical and structural features pursuant to this Section 18.10, Franchisee shall be obligated to do so at its own expense.

18.11 Franchisor shall have the right (but not the duty), to exercise by notice of intent within thirty (30) days after termination or expiration, to purchase for cash any or all of Franchisee's equipment, supplies, and other inventory at Franchisee's cost or fair market value, whichever is less. If the parties do not agree upon the "fair market value," it shall be determined by one independent accredited appraiser who will conduct an appraisal and, in doing so, be bound by the criteria specific herein. Franchisor and

Franchisee agree to select the appraiser within fifteen (15) days after Franchisor notifies Franchisee that it wishes to exercise its purchase option (if Franchisor and Franchisee have not agreed on fair market value before then). The cost of the appraisal shall be shared equally by Franchisor and Franchisee. The appraiser must complete its appraisal within thirty (30) days after its appointment. If Franchisor elects to exercise any option to purchase as permitted by this Agreement, it shall have the right to set off all amounts due from Franchisee under this Agreement, including without limitation, against its share of the appraisal costs.

18.12 Franchisee shall comply with the covenants contained in Section 16 of this Agreement.

18.13 Franchisee shall immediately: (i) cease using or operating any such Online Presence; and (ii) take any action as may be required to disable, and cancel all rights in and to, any accounts associated with such Online Presence, or transfer exclusive control and access of such Online Presence to Franchisor, as Franchisor determines in its sole discretion.

19. TRANSFERABILITY OF INTEREST

19.1 Limitations on Transfer. Franchisee acknowledges that the integrity of the JERSEY MIKE'S® brand and the stability of the System and Marks depends on the business qualifications, financial capabilities, honesty and integrity of Franchisor's franchisees. Franchisee further acknowledges that Franchisor's lack of opportunity to evaluate and approve each potential franchisee's qualifications and the terms of each proposed Transfer (defined in Section 31) could irreparably damage the System. Consequently, Franchisee agrees not to effectuate a Transfer, except as permitted by Section 19, and in any such case, without Franchisor's prior written consent. Any Transfer or attempted Transfer lacking Franchisor's prior written consent or that otherwise violates the restrictions in this Section 19 will be ineffective against Franchisor and, without limiting Franchisor's remedies, shall constitute a default under Section 17. Any advertisement for the Transfer ("sale") of the Restaurant or the franchise must be approved by Franchisor in writing before it is used.

19.2 Conditions to Voluntary Transfer of Rights. Neither Franchisee nor any Principal (defined in Section 31) shall effectuate an Asset Transfer (defined in Section 31) before the Franchised Restaurant opens for business under any circumstances. After the Franchised Restaurant opens for business, any Asset Transfer will be subject to Franchisor's prior written consent, in its sole and absolute discretion. Franchisor may condition its consent on compliance with certain requirements, including, without limitation, any of the following (which Franchisee agrees are reasonable):

a. At the time of Asset Transfer, Franchisee is in full compliance with Franchisee's obligations under this Agreement and all other agreements between Franchisee and Franchisor and its Affiliates, including payment of all monetary obligations due Franchisor and its Affiliates;

b. The transferee executes Franchisor's then current form of franchise agreement, Guaranty and Assumption of Obligations, and other collateral agreements Franchisor may then require, and each principal of the proposed transferee meets Franchisor's criteria for qualifying as a new franchisee;

c. The transferee upgrades the Franchised Restaurant to meet Franchisor's then-current System Standards for new Restaurants;

d. The transferee provides Franchisor a waiver and release with respect to liability for any financial data, earnings claims, representations and other information Franchisee or its representatives provided the transferee;

e. Each Principal and respective spouse executes a Guaranty and Assumption of Obligations (Exhibit B-2);

f. The transferee and the transferee's Controlling Principal and/or designated manager satisfactorily complete Franchisor's training program;

g. The transferee and the transferee's Principals apply to Franchisor for acceptance as a Jersey Mike's franchisee, and furnishes to Franchisor the information and references that Franchisor requests to determine transferee's and its Principals' skills, qualifications and economic resources;

h. The transferee and the transferee's Principals demonstrate that it and the Principals have the skills, qualifications, ethics, moral values and economic resources necessary, in Franchisor's judgment, to operate the Restaurant, and to fulfill its obligations to Franchisor;

i. If the transferee and/or its Principals are an existing Jersey Mike's franchisee, the transferee and the transferee's Principals must be approved by Franchisor, in its sole and absolute discretion, for growth;

j. Franchisor receives a transfer fee of Five Thousand Dollars ($5,000.00) and a grand opening advertising fee of Five Thousand Dollars ($5,000.00);

k. Franchisee and its Affiliates and their respective Principals and Guarantors shall provide to Franchisor an unconditional, general release of all claims it may have against Franchisor, its Affiliates, and their respective officers, directors, shareholders, partners and employees;

l. Franchisee shall submit any advertisement for the sale of the Restaurant or the franchise to Franchisor, and Franchisor shall provide written approval before such advertisement is used;

m. That the total sales price is not so excessive, in Franchisor's sole determination, that it jeopardizes the continued economic viability and future operations of the Restaurant; and

n. That Franchisee complies with the right of first refusal provisions as provided for in this Agreement.

19.3 Involuntary Asset Transfers. No involuntary Asset Transfer or partitioning of Franchisee's or its Principals' interest in this Agreement, whether in connection with a bankruptcy, foreclosure, divorce or other proceeding, will be effective against Franchisor unless (1) and until the transferee furnishes Franchisor a signed guaranty under which the transferee agrees to be jointly and severally liable for the payment of Franchisee's monetary obligations under this Agreement, whether or not such obligations are then delinquent, (2) and until the transferee agrees in writing to be personally bound by the confidentiality provisions and restrictive covenants in this Agreement, and (3) the Asset Transfer encompasses

Franchisee's and the Principals' total interest in this Agreement, irrevocably designates and appoints Franchisee to be the transferee's agent and attorney-in-fact with whom Franchisor may deal for all purposes expressed in or contemplated by this Agreement.

19.4 Conditions to Ownership Interest Transfer. Neither Franchisee nor any Principal shall effectuate an Ownership Interest Transfer (defined in Section 31) before the Franchised Restaurant opens for business under any circumstances. After the Franchised Restaurant opens for business, any Ownership Interest Transfer will be subject to Franchisor's prior written consent. Franchisor may condition its consent on compliance with certain requirements, including, without limitation, any of the following (which Franchisee agrees are reasonable):

a. At the time of the Ownership Interest Transfer, Franchisee is in full compliance with its obligations under this Agreement, and all other agreements with Franchisor and its Affiliates, including payment of all monetary obligations due Franchisor and its Affiliates.

b. Each principal of the proposed transferee meets Franchisor's criteria for qualifying as a new franchisee and delivers a signed Guaranty and Assumption of Obligations.

c. If the Ownership Interest Transfer involves Control of the Ownership Interests in Franchisee, the transferees comply with Section 19.2 and all its subsections.

d. Franchisee and each of its Principals and Guarantors shall provide to Franchisor an unconditional, general release of all claims it may have against Franchisor, its Affiliates, and their respective officers, directors, shareholders, partners and employees

19.5 Waiver of Interference Claims. Franchisee acknowledges that Franchisor has legitimate reasons to evaluate the qualifications of potential transferees and to analyze and critique the terms of their purchase contracts with Franchisee. Franchisee also acknowledges that Franchisor's contact with potential transferees for the purpose of protecting its business interests will not constitute improper or unlawful conduct. Franchisee expressly authorizes Franchisor to investigate any potential transferee's qualifications, to analyze and critique the proposed purchase terms with the transferee, and to withhold consent to economically questionable transactions. Franchisee and its Principals waive any and all claims that actions taken by Franchisor or its representatives in relation to a proposed Transfer to protect Franchisor's business interests constitute tortious interference with contractual or business relationships.

19.6 Special Transfers.

a. If Franchisee is an individual or partnership who at any time advises Franchisor that Franchisee wants to assign the Franchise to a corporation or to limited liability company in which Franchisee will own one hundred percent (100%) of the Ownership Interest (and, in the case of a partnership, will share ownership in the corporation or limited liability company apportioned substantially the same as were the partnership interests), Franchisor will consent to the assignment and waive payment of a transfer fee and its right of first refusal under Section 19.7 upon its receipt of such documentation and information concerning the corporation or limited liability company and its Principals as Franchisor may request. The required documentation will include, without limitation, (i) a certified list of the corporation's Principals (designating the amount and percentage of stock or units of beneficial ownership each Principal owns), (ii) a Personal Guaranty and Assumption of Obligations signed by

each Principal, and (iii) an express assumption by the corporation or limited liability company of Franchisee's obligations under this Agreement.

b. If Franchisee is a Business Entity (defined in Section 31), Franchisor will consent to Ownership Interest Transfers among Franchisee's original Principals and waive payment of a Transfer Fee and its right of first refusal under Section 19.7 if the Transfer does not result in a Transfer of a Controlling Interest. The transferor shall deliver to Franchisor such documentation and information concerning the Ownership Interest Transfer and the resulting ownership of Franchisee as Franchisor may request. The required documentation will include, without limitation, a Guaranty and Assumption of Obligations signed by each Principal who has not previously signed such documents.

19.7 Right of First Refusal. If Franchisee or one or more of its Principals wishes to effectuate a Transfer, consistent with any bona fide binding offer received from a third party to purchase that interest, then the proposed seller will promptly notify Franchisor in writing of the offer, at least ninety (90) days prior to the proposed Transfer, and will provide any additional information and documentation relating to the offer that Franchisor requires. Franchisor will have the option, exercisable within fifteen (15) Business Days after Franchisor's receipt of a fully executed purchase agreement, to send written notice to the seller that Franchisor intends to purchase the seller's interest on the same terms and conditions provided under the fully executed purchase agreement received by Franchisor. If Franchisor elects to purchase the seller's interest, Franchisor must receive, and Franchisee and its owners agree to make, all customary representations and warranties given by the seller of the assets of a business or the ownership interests in a legal entity, as applicable. Franchisor has the unrestricted right to assign the right of first refusal outlined in this Section 19.7.

If Franchisee receives a bona fide binding offer from a third party to purchase the Franchised Restaurant along with other JERSEY MIKE'S restaurants that Franchisee, or its affiliates, own, Franchisor may decide, in its sole discretion, whether to purchase only the Franchised Restaurant or a combination of the Franchised Restaurants of the other JERSEY MIKE'S restaurants owned by Franchisee, or its affiliates, on the same business terms as they relate to the Franchised Restaurant.

If an offer from a third party provides for payment of consideration other than cash, Franchisor may elect to purchase the interest proposed to be sold for the cash equivalent. If the parties cannot agree within a reasonable time on the cash equivalent of the non-cash part of the offer, then the cash equivalent will be determined by one independent accredited appraiser who will conduct an appraisal and, in doing so, be bound by the criteria specific herein. Franchisor and Franchisee agree to select the appraiser within fifteen (15) days after Franchisor notifies Franchisee that it wishes to exercise its right of first refusal (if Franchisor and Franchisee have not agreed on the cash equivalent before then). The cost of the appraisal shall be shared equally by Franchisor and Franchisee. The appraiser must complete its appraisal within thirty (30) days after its appointment. If Franchisor elects to purchase the seller's interest, closing on the purchase will occur no later than sixty (60) days after the date Franchisor gives notice to the seller of the election to purchase, provided that Franchisor has received all necessary permits and approvals, or on such other date as the parties agree in writing. If Franchisor exercises its right of first refusal, it may set off all amounts due from Franchisee or any of its Affiliates (including, if applicable, all fees charged by the appraiser) against any payment for the interest to be purchased.

A decision of Franchisor not to exercise the right of first refusal granted by this Section 19.7 will not constitute a waiver of any other provision of this Agreement, including all of the requirements of Section 19, with respect to a proposed Transfer. If Franchisor does not exercise its right of first refusal on any

particular offer, any material change in the terms of the offer before closing will constitute a new offer subject to the same right of first refusal by Franchisor as in the case of the initial offer.

19.8 Purchase Upon Franchisee's Death or Disability.

a. This Section 19.8 applies only if (i) a Controlling Principal dies or becomes Permanently Disabled (defined in Section 31), and (ii) the death or Permanent Disability results in a change in executive-level responsibility for managing the Franchised Restaurant.

b. Upon the occurrence of an event described in Section 19.8(a), a Principal of Franchisee shall notify Franchisor of the event and indicate Franchisee's intention of continuing to operate the Restaurant according to this Section 19.8(b). During the first one hundred twenty (120) days after the death or Permanent Disability occurs, Franchisor will evaluate the interim management's willingness and ability to operate the Franchised Restaurant in compliance with this Agreement. By the end of the one hundred twenty (120)-day evaluation period, Franchisor will decide whether the interim management is qualified to manage the Franchised Restaurant and become its Controlling Principal, and will notify Franchisee's known Principals of its decision. As conditions to continuing the Franchise relationship, each Principal shall furnish Franchisor a signed Guaranty and Assumption of Obligations and any deficiency in Franchisee's compliance with the requirements of this Agreement shall be cured. Further, Franchisor may require the new Controlling Principal or designated manager to attend and satisfactorily complete the Franchisor's initial training program.

c. If any of the conditions stated in Section 19.8(b) is not satisfied, or if Franchisor decides that the interim management has not adequately demonstrated its business qualifications or commitment to the franchise relationship, the surviving Principals will have one hundred twenty (120) days after delivery of Franchisor's notice to (i) locate a new Controlling Principal who is acceptable to Franchisor or (ii) sign a binding contract to sell the Franchise or a Controlling Interest in the Franchise to a buyer approved by Franchisor in accordance with, and in a transaction structured to comply with, Section 19.2 or 19.4, whichever is applicable. The proposed sale will be subject to Franchisor's right of first refusal under Section 19.7.

d. If any of the Franchise's Principals fail to sign a binding contract of sale before the one hundred twenty (120)-day selling period expires, or (i) if a contract is signed, but the proposed sale is not concluded within thirty (30) days after Franchisor relinquishes its option under Section 19.7, Franchisor will have an additional option during the next following thirty (30) days to purchase the interest the deceased or Permanently Disabled person held at the date of death or Permanent Disability. Franchisor has the unrestricted right to assign the purchase right outlined in this Section 19.8. The purchase price for the interest will be its fair market value, determined through negotiations or by appraisal. Unless otherwise agreed by the parties, the purchase price will be payable in cash at closing. If Franchisor delivers written notice of its intention to exercise the option within the thirty (30) day period, the option will be considered effectively exercised whether or not the purchase is actually consummated within the thirty (30) day period.

e. If the parties fail to agree on a purchase price for the interest within twenty-one (21) days after delivery of Franchisor's notice, the purchase price will be determined by an accredited appraiser in accordance with the appraisal process specified in Section 19.7.

19.9 Transfer by Franchisor. Franchisor and any holder of an Ownership Interest in Franchisor may voluntarily, involuntarily, directly or indirectly sell, assign, transfer, license, sublicense, sublease, collaterally assign, grant a security, collateral or conditional interest, inter vivos transfer, testamentary disposition or other disposition of all or any part of its rights or obligations under this Agreement or any Ownership Interest in Franchisor to any person. Franchisee agrees not to interfere in or to attempt to interfere with a proposed Transfer by Franchisor or its Principals. Specifically, and without limitation to the foregoing, Franchisor may sell its assets, Marks or the System to a third party; may offer its securities privately or publicly; may merge, spin-off, acquire other corporations, or be acquired by another corporation; may undertake a refinancing, recapitalization, leveraged buyout, or other economic or financial restructuring; and with regard to any or all of the above sales, assignments, and dispositions, Franchisee expressly and specifically waives any claims, demands, or damages against Franchisor arising from or related to the transfer of the Marks (or any variation of such Marks) or the System from Franchisor to any other party. If Franchisor assigns its right in this Agreement, Franchisor will be released from all further liability under this Agreement. Nothing contained in this Agreement requires Franchisor to offer any services or products, whether or not bearing the Marks, to Franchisee if Franchisor assigns its rights in this Agreement.

20. DEATH OR INCAPACITY OF FRANCHISEE

20.1 In the event of the death or incapacity of any owner owning fifty percent (50%) or more of the capital stock or outstanding ownership interest in Franchisee, the heirs, beneficiaries, devisees, or legal representatives of said shareholders, shall within one hundred eighty (180) days of such event:

a. Apply to Franchisor for the right to continue to operate the franchise for the duration of the term of this Agreement and any renewals, which right shall be granted upon the fulfillment of all of the conditions described in Section 19.4 of this Agreement (except that no transfer fee shall be required); or

b. Sell, assign, transfer or convey Franchisees interest in compliance with provisions of Section 19 of this Agreement; provided, however, in the event a proper and timely application for the right to continue to operate has been made and rejected, the one hundred eighty (180) days to sell, assign, transfer or convey shall be computed from the date and said rejection. For purposes of this Section, Franchisor's silence on application made according to Section 20.2 through the one hundred eighty (180) days following the event of death or incapacity shall be deemed a rejection made on the last day of such period.

20.2 In the event of the death or incapacity of any shareholder of a Franchisee, where the aforesaid provisions of Section 19 have not been fulfilled within the time provided, all rights licensed to Franchisee under this Agreement shall, at the option of Franchisor, terminate forthwith and automatically revert to Franchisor.

21. INDEPENDENT CONTRACTOR; INDEMNIFICATION

21.1 This Agreement does not constitute Franchisee as an agent, legal representative, joint venturer, partner, employee, or servant of Franchisor for any purpose whatsoever; and it is understood

between the parties that Franchisee shall be an independent contractor and is in no way authorized to make any contract, agreement, warranty or representation on behalf of Franchisor, or to create any obligation, express or implied, on behalf of Franchisor. Under no circumstances shall Franchisor be liable for any act, omission, debt or any other obligation of Franchisee.

21.2 Franchisee shall prominently display, by posting of a sign within public view, and on all forms and other written materials as required by Franchisor, a statement that clearly indicates that said business is independently owned and operated by Franchisee as a JERSEY MIKE'S franchisee of Franchisor and not as an agent of Franchisor.

21.3 Franchisee and each of its Principals shall indemnify, hold harmless and timely defend Franchisor, Franchisor's Affiliates and their respective officers, directors, shareholders, partners, employees, agents, successors and assigns (collectively, "Indemnified Parties") from and against any and all claims, demands, legal proceedings, administrative inquiries, investigations and proceedings, damages, losses, judgments, settlements, fines, penalties, remedial actions, costs and expenses (including attorneys' fees) asserted against, incurred or sustained by any Indemnified Party, whether or not separately insured, that arise out of any acts, errors, or omissions of Franchisee, the Principals, Franchisee's Affiliates, independent contractors, and employees of Franchisee and Franchisee's Affiliates and any such other third parties without limitation and without regard to the cause or causes of the acts, errors, or omissions or the negligence (whether that negligence is sole, joint, or concurrent, and whether active or passive) or strict liability of Franchisor or any other party or parties arising in connection therewith, including but not limited to Franchisee's operation of the Restaurant or use of any Online Presence that Franchisor develops, or acts or claims arising from this Agreement.

21.4 Franchisor may elect (but under no circumstance will be obligated) to undertake or assume the defense of any such claim, demand, inquiry, investigation or proceeding (an "Indemnified Matter"), and to conduct and supervise all settlement negotiations related to any Indemnified Matter. However, Franchisee shall pay the legal fees and other expenses Franchisor incurs in connection with the investigation, defense and settlement of any Indemnified Matter Franchisor undertakes to defend or assume. Franchisor's election to undertake or assume the defense or settlement of an Indemnified Matter will in no way or circumstance extinguish or diminish Franchisee's obligation to indemnify and hold the Indemnified Parties harmless.

21.5 Franchisee alone shall be responsible for all loss or damage originating in or in connection with the operation of its business and for all claims or demands for damages to property or for injury, illness or death of persons directly or indirectly resulting from its JERSEY MIKE'S Restaurant operations and Franchisee agrees to indemnify and hold Franchisor harmless from any such claims, loss or damage.

22. NON-WAIVER

No failure of Franchisor to exercise any power reserved to it hereunder, or to insist upon strict compliance by Franchisee with any obligation or condition hereunder, and no custom or practice of the parties in variance with the terms of this Agreement, shall constitute a waiver of Franchisor's right to demand exact compliance with the terms of this Agreement. Waiver by Franchisor or any particular default by Franchisee shall not be binding unless in writing and signed by the party sought to be charged and shall not affect or impair Franchisor's right with respect to any subsequent default of the same or of a different nature; nor shall and delay, waiver, forbearance, or omission of Franchisor to exercise any power or rights arising out of any breach or default by Franchisee or any of the terms, provisions, or covenants of this Agreement, affect or impair Franchisor's rights nor shall such constitute a waiver by Franchisor of any right hereunder or of the right to declare any subsequent breach or default. Subsequent acceptance by Franchisor

of any payment(s) due to it hereunder shall not be deemed to be a waiver by Franchisor of any preceding breach by Franchisee of any terms, covenants or conditions of this Agreement.

The following provision applies if Franchisee or the franchise granted hereby are subject to the franchise registration or disclosure laws in California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington, or Wisconsin: 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.

23. NOTICES

Any and all notices required or permitted under this Agreement shall be in writing and be personally delivered or mailed by certified mail, return receipt requested, or by a nationally recognized commercial courier service (e.g., Federal Express, UPS) to the respective parties at the addresses specified in the Summary Pages, unless and until a different address has been designated by written notice to the other party. All written notices, reports and payments permitted or required to be delivered by this Agreement or the Confidential Operations Manual will be deemed to be delivered: (i) at the time delivered by hand, (ii) at the delivered via computer transmission and, in the case of the Continuing Royalty Fees, Corporate Advertising and Development Fund Payments and National Media Fund Payments, at the time received via electronic payment, (iii) one (1) day after being placed in the hands of a nationally recognized commercial courier service for next day delivery, or (iv) three (3) days after placement in United States Mail by Registered or Certified Mail, Return Receipt Requested, postage prepaid.

24. COST OF ENFORCEMENT OR DEFENSE

The prevailing party in any arbitration or litigation involving the parties, their Affiliates, or their respective officers, directors, members, partners, shareholders or representatives shall be entitled to receive from the non-prevailing party all its costs and expenses of obtaining such relief. This includes, but is not limited to, court costs, arbitration costs and attorneys' fees, which the prevailing party may incorporate into the terms of any judgment, order or relief granted to the prevailing party. Time expended by in-house counsel for Franchisor shall be valued at Three Hundred Dollars ($300.00) per hour.

25. ENTIRE AGREEMENT

This Agreement, any Exhibit attached to this Agreement (including the Summary of Acknowledgments), and the documents referred to in such Agreement, shall be construed together and constitute the entire, full and complete agreement between Franchisor and Franchisee concerning its subject matter, and supersede all prior agreements. With the exception of the Disclosure Document described in Section 33.2, no other representation has induced Franchisee to execute this Agreement, and there are no representations, inducements, promises, or agreements oral or otherwise, between the parties not embodied specifically in this Agreement, which are of any force or effect with reference to this Agreement. Nothing in this Agreement or in any related agreement, however, is intended to disclaim the representations Company made in the Disclosure Document that Company furnished to Franchisee. Except for those

changes which Franchisor may make unilaterally, consistent with this Agreement, no amendment, change or variance from this Agreement shall be binding on either party unless signed in writing by both parties.

26. SEVERABILITY AND CONSTRUCTION; SURVIVAL

26.1 Each paragraph, part, term and/or provision of Agreement shall be considered severable, and if, for any reason, any paragraph, part, term and/or provision of this Agreement is determined to be invalid and contrary to, or in conflict with any existing or future law or regulation, such shall not impair the operation of or affect the remaining portions, paragraphs, parts, terms and/or provisions of this Agreement, and the latter will continue to be given full force and effect and bind the parties; and said invalid paragraphs, parts, terms and/or provisions shall be deemed not part of this Agreement; provided, however, that if Franchisor determines that said findings of illegality adversely affects the basic consideration of this Agreement, Franchisor may, at its option, terminate this Agreement.

26.2 Anything to the contrary notwithstanding, nothing in this Agreement is intended, nor shall be deemed, to confer upon any person or legal entity other than Franchisor or Franchisee and such of their respected successors and assigns as may be contemplated by this Agreement, and rights or remedies under or by reason of this Agreement.

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

26.4 All captions are intended solely for the convenience of the parties, and none shall be deemed to affect the meaning or construction of any provision of this Agreement. The singular usage includes the plural and the masculine and neuter usages include the other and the feminine.

26.5 This Agreement may be signed in multiple copies, and each copy so signed shall be deemed an original.

26.6 The recitals described in this Agreement are specifically incorporated into the terms of this Agreement and hereby constitute a material part of this Agreement.

26.7 The provisions of this Agreement relating to confidentiality, non-competition, and indemnification, including but not limited to Sections 8, 16, and 21 of this Agreement shall survive any termination or expiration of this Agreement for any reason.

26.8 Franchisee agrees that whenever this Agreement allows or requires Franchisor to take actions or make decisions, Franchisor may in doing so exercise its sole and unfettered discretion, even if Franchisee believes Franchisor's action or decision is unreasonable, unless the Agreement expressly and specifically requires that Franchisor acts reasonably or refrains from acting unreasonably in connection with the particular action or decision.

27. APPLICABLE LAW, MEDIATION AND ARBITRATION

27.1 THIS AGREEMENT TAKES EFFECT UPON ITS ACCEPTANCE AND EXECUTION BY FRANCHISOR IN NEW JERSEY, AND, EXCEPT FOR ITS LAWS RELATING TO CONFLICTS OF

LAWS, AND, IF THE RESTAURANT IS LOCATED OUTSIDE NEW JERSEY, EXCEPT FOR THE NEW JERSEY FRANCHISE PRACTICES ACT (N.J. STATS. ANN. SEC. 56: 10-1 ET SEQ.). THE PARTIES ALSO ANTICIPATE THAT THE PERFORMANCE OF CERTAIN OF FRANCHISEE'S OBLIGATIONS ARISING UNDER THIS AGREEMENT, INCLUDING THE PAYMENT OF CERTAIN MONIES DUE FRANCHISOR, WILL OCCUR IN MONMOUTH COUNTY, NEW JERSEY. THIS AGREEMENT AND THE RIGHTS OF THE PARTIES SHALL BE INTERPRETED AND CONSTRUED UNDER THE LAWS OF NEW JERSEY, WHICH LAWS SHALL PREVAIL IN THE EVENT OF ANY CONFLICT OF LAW. IF, HOWEVER, ANY PROVISION OF THIS AGREEMENT WOULD NOT BE ENFORCEABLE UNDER THE LAWS OF NEW JERSEY, AND IF THE RESTAURANT IS LOCATED OUTSIDE OF NEW JERSEY AND SUCH PROVISION WOULD BE ENFORCEABLE UNDER THE LAWS OF THE STATE IN WHICH THE RESTAURANT IS LOCATED, THEN SUCH PROVISION SHALL BE INTERPRETED AND CONSTRUED UNDER THE LAWS OF THAT STATE. NOTHING IN THIS SECTION 27 IS INTENDED BY THE PARTIES TO SUBJECT THIS AGREEMENT TO ANY FRANCHISE OR SIMILAR LAW, RULE, OR REGULATION OF THE STATE OF NEW JERSEY TO WHICH IT WOULD NOT OTHERWISE BE SUBJECT.

27.2 EXCEPT AS OTHERWISE PROVIDED IN THIS AGREEMENT, ANY CLAIM OR CONTROVERSY ARISING OUT OF OR RELATED TO THIS AGREEMENT, OR THE MAKING, PERFORMANCE, BREACH, OR INTERPRETATION OF THIS AGREEMENT, EXCEPT FOR ANY ACTIONS BROUGHT WITH RESPECT TO: I) OWNERSHIP OR USE OF THE MARKS; II) SECURING INJUNCTIVE RELIEF PURSUANT TO SECTION 27.6; III) ANY COVENANT LISTED WITHIN SECTION 16 OR CONDITIONS WITHIN SECTION 17 OF THIS AGREEMENT; IV) THE RIGHT TO INDEMNIFICATION OR THE MANNER IN WHICH IT IS EXERCISED; SHALL FIRST BE THE SUBJECT OF AN INFORMAL MEETING BETWEEN THE PARTIES TO RESOLVE THE DISPUTE AND THEN SUBJECT TO NON-BINDING MEDIATION. THE PARTIES AGREE TO CONDUCT THE MEDIATION IN ACCORDANCE WITH THE THEN CURRENT COMMERCIAL MEDIATION PROCEDURES OF THE AMERICAN ARBITRATION ASSOCIATION (THE "AAA"), EXCEPT TO THE EXTENT THE RULES CONFLICT WITH THIS AGREEMENT, IN WHICH CASE THIS AGREEMENT SHALL CONTROL. HOWEVER, THE MEDIATION NEED NOT BE ADMINISTERED BY THE AAA UNLESS THE PARTIES CANNOT AGREE UPON THE SELECTION OF A MEDIATOR WITHIN THIRTY (30) DAYS OF THE RECEIPT OF THE WRITTEN NOTICE OF MEDIATION. IF THE PARTIES CANNOT REACH AGREEMENT UPON THE SELECTION OF A MEDIATOR, EITHER PARTY MAY COMMENCE A MEDIATION PROCEEDING BY MAKING A REQUEST FOR MEDIATION TO THE AAA REGIONAL OFFICE CLOSEST TO MONMOUTH COUNTY, NEW JERSEY, WITH A COPY TO THE OTHER PARTY. THE WRITTEN REQUEST FOR MEDIATION SHALL DESCRIBE WITH SPECIFICITY THE NATURE OF THE DISPUTE AND THE RELIEF SOUGHT. BOTH PARTIES ARE OBLIGATED TO ENGAGE IN THE MEDIATION.

THE MEDIATION WILL BE CONDUCTED BY A SINGLE MEDIATOR WITH NO PAST OR PRESENT AFFILIATION OR CONFLICT WITH ANY PARTY TO THE MEDIATION. THE PARTIES AGREE THAT THE MEDIATOR SHALL BE DISQUALIFIED AS A WITNESS, EXPERT, CONSULTANT OR ATTORNEY IN ANY PENDING OR SUBSEQUENT PROCEEDING RELATING TO THE DISPUTE WHICH IS THE SUBJECT OF THE MEDIATION. IN THE EVENT THE PARTIES CANNOT AGREE ON A MEDIATOR AND THE AAA ADMINISTERS THE MEDIATION, THE AAA SHALL PROVIDE THE PARTIES WITH A LIST OF MEDIATORS WILLING TO SERVE. THE PARTIES WILL HAVE TEN (10) DAYS FROM RECEIPT OF THE LIST FROM THE AAA TO AGREE UPON A MEDIATOR FROM THE LIST. IF NEITHER PARTY ADVISES THE AAA IN WRITING OF AN AGREEMENT WITHIN TEN (10) DAYS OF RECEIPT OF SUCH LIST, THE AAA SHALL APPOINT THE MEDIATOR.

THE FEES AND EXPENSES OF THE AAA (OR OTHER ADMINISTRATOR), IF APPLICABLE, AND THE MEDIATOR'S FEE, SHALL BE SHARED EQUALLY AMONG THE PARTIES. EACH PARTY SHALL BEAR ITS OWN ATTORNEYS' FEES AND OTHER COSTS INCURRED IN CONNECTION WITH THE MEDIATION IRRESPECTIVE OF THE OUTCOME OF THE MEDIATION OR THE MEDIATOR'S EVALUATION OF EACH PARTY'S CASE. THE MEDIATION SHALL OCCUR WITHIN THIRTY (30) DAYS AFTER SELECTION OF THE MEDIATOR.

REGARDLESS OF WHICH PARTY INITIATES THE MEDIATION, THE PARTIES AGREE TO CONDUCT THE MEDIATION AT A SUITABLE LOCATION CHOSEN BY THE MEDIATOR IN MONMOUTH COUNTY, NEW JERSEY. AT LEAST SEVEN (7) DAYS BEFORE THE FIRST SCHEDULED SESSION OF THE MEDIATION, EACH PARTY SHALL DELIVER TO THE MEDIATOR A CONCISE WRITTEN SUMMARY OF ITS POSITION WITH RESPECT TO THE MATTERS IN DISPUTE (SUCH AS CLAIMS OR DEFENSES) AND SUCH OTHER MATTERS REQUIRED BY THE MEDIATOR. THE PARTIES EXPRESSLY UNDERSTAND AND AGREE THAT NEITHER INITIATION NOR COMPLETION OF MEDIATION CONTEMPLATED BY THIS SECTION IS A CONDITION PRECEDENT TO EITHER PARTY'S COMMENCEMENT OR PURSUIT OF OTHER LEGAL ACTIONS AND REMEDIES, INCLUDING ARBITRATION, AS PERMITTED UNDER THIS AGREEMENT. MEDIATION SHALL NOT DEFER OR SUSPEND FRANCHISOR'S EXERCISE OF ANY TERMINATION RIGHT UNDER THIS AGREEMENT.

27.3 FRANCHISOR AND FRANCHISEE AGREE THAT ALL CONTROVERSIES, DISPUTES, OR CLAIMS BETWEEN FRANCHISOR AND ANY OF FRANCHISOR'S AFFILIATES, AND ANY OF THEIR RESPECTIVE SHAREHOLDERS, OFFICERS, DIRECTORS, AGENTS, OR EMPLOYEES, AND FRANCHISEE OR ITS OWNERS, GUARANTORS, AFFILIATES OR EMPLOYEES, ARISING OUT OF OR RELATED TO:

(A) THIS AGREEMENT OR ANY OTHER AGREEMENT BETWEEN FRANCHISEE OR ANY OF FRANCHISEE'S OWNERS AND FRANCHISOR OR ANY OF ITS AFFILIATES;

(B) FRANCHISOR'S RELATIONSHIP WITH FRANCHISEE;

(C) THE VALIDITY OF THIS AGREEMENT OR ANY OTHER AGREEMENT BETWEEN FRANCHISEE OR ANY OF ITS OWNERS AND FRANCHISOR OR ANY OF ITS AFFILIATES OR ANY PROVISION OF ANY OF SUCH AGREEMENTS (INCLUDING THE VALIDITY AND SCOPE OF THE ARBITRATION OBLIGATION UNDER THIS SECTION 27, WHICH FRANCHISOR AND FRANCHISEE ACKNOWLEDGE IS TO BE DETERMINED BY AN ARBITRATOR, NOT A COURT); OR

(D) ANY SYSTEM STANDARD,

MUST BE SUBMITTED FOR BINDING ARBITRATION, ON DEMAND OF EITHER PARTY. THE ARBITRATION PROCEEDINGS WILL BE CONDUCTED BY ONE ARBITRATOR WHO SHALL BE EITHER A RETIRED NEW JERSEY STATE COURT JUDGE, OR RETIRED FEDERAL COURT JUDGE, UNLESS THE PARTIES MUTUALLY AGREE OTHERWISE. THE ARBITRATOR SHALL BE SELECTED BY MUTUAL AGREEMENT OF THE PARTIES. IF THE PARTIES ARE UNABLE TO AGREE, THE ASSIGNMENT JUDGE OF MONMOUTH COUNTY, NEW JERSEY SHALL SELECT THE ARBITRATOR. IN THE EVENT THE ASSIGNMENT JUDGE OF MONMOUTH COUNTY, NEW JERSEY IS UNABLE OR UNWILLING TO SELECT THE ARBITRATOR, THE ASSIGNMENT JUDGE

OF OCEAN COUNTY, NEW JERSEY SHALL SELECT THE ARBITRATOR. MONMOUTH COUNTY, NEW JERSEY SHALL BE THE VENUE FOR THE ARBITRATION. ALL PROCEEDINGS WILL BE CONDUCTED AT A SUITABLE LOCATION CHOSEN BY THE ARBITRATOR IN MONMOUTH COUNTY, NEW JERSEY. ALL MATTERS RELATING TO ARBITRATION WILL BE GOVERNED BY THE FEDERAL ARBITRATION ACT (9 U.S.C. §§ 1 ET SEQ.). THE INTERIM AND FINAL AWARD OF THE ARBITRATOR SHALL BE FINAL AND BINDING UPON EACH PARTY, AND JUDGMENT UPON THE ARBITRATOR'S AWARDS MAY BE ENTERED IN ANY COURT OF COMPETENT JURISDICTION.

THE ARBITRATOR HAS THE RIGHT TO AWARD OR INCLUDE IN HIS OR HER AWARDS ANY RELIEF WHICH HE OR SHE DEEMS PROPER, INCLUDING. WITHOUT LIMITATION, MONEY DAMAGES, PRE- AND POST-AWARD INTEREST, INTERIM COSTS AND ATTORNEYS' FEES, SPECIFIC PERFORMANCE AND INJUNCTIVE RELIEF, PROVIDED THAT THE ARBITRATOR MAY NOT DECLARE ANY OF THE TRADEMARKS OWNED BY FRANCHISOR OR ANY OF FRANCHISOR'S AFFILIATES GENERIC OR OTHERWISE INVALID, OR AWARD ANY PUNITIVE OR EXEMPLARY DAMAGES TO ANY PARTY TO THE ARBITRATION PROCEEDING (FRANCHISOR AND FRANCHISEE HEREBY WAIVING TO THE FULLEST EXTENT PERMITTED BY LAW, EXCEPT FOR CLAIMS ARISING FROM FRANCHISEE'S OBLIGATION TO INDEMNIFY FRANCHISOR FOR THIRD PARTY CLAIMS UNDER SECTION 21.3 OR FOR CLAIMS FOR TREBLE DAMAGES IN APPROPRIATE CASES UNDER THE U.S. TRADEMARK ACT OF 1946 (LANHAM ACT, 15 U.S.C. §1051 AND THE SECTIONS FOLLOWING IT), ANY RIGHT TO OR CLAIM FOR ANY PUNITIVE OR EXEMPLARY DAMAGES AGAINST THE OTHER). FURTHER, AT THE CONCLUSION OF THE ARBITRATION, THE ARBITRATOR SHALL AWARD TO THE PREVAILING PARTY ITS ATTORNEYS' FEES AND COSTS.

FRANCHISOR AND FRANCHISEE AGREE TO BE BOUND BY THE PROVISIONS OF ANY APPLICABLE CONTRACTUAL OR STATUTORY LIMITATION PROVISION, WHICHEVER EXPIRES EARLIER. FRANCHISOR AND FRANCHISEE FURTHER AGREE THAT, IN ANY ARBITRATION PROCEEDING, EACH PARTY MUST SUBMIT OR FILE ANY CLAIM WHICH WOULD CONSTITUTE A COMPULSORY COUNTERCLAIM (AS DEFINED BY RULE 13 OF THE FEDERAL RULES OF CIVIL PROCEDURE) WITHIN THE SAME PROCEEDING AS THE CLAIM TO WHICH IT RELATES. ANY CLAIM WHICH IS NOT SUBMITTED OR FILED AS REQUIRED IS FOREVER BARRED. THE ARBITRATOR MAY NOT CONSIDER ANY SETTLEMENT DISCUSSIONS OR OFFERS THAT MIGHT HAVE BEEN MADE BY EITHER FRANCHISEE OR FRANCHISOR.

FRANCHISOR RESERVES THE RIGHT, BUT HAS NO OBLIGATION, TO ADVANCE FRANCHISEE'S SHARE OF THE COSTS OF ANY ARBITRATION PROCEEDING IN ORDER FOR SUCH ARBITRATION PROCEEDING AND BY DOING SO SHALL NOT BE DEEMED TO HAVE WAIVED OR RELINQUISHED FRANCHISOR'S RIGHT TO SEEK THE RECOVERY OF THOSE COSTS IN ACCORDANCE WITH THE ATTORNEY'S FEES AND COSTS PROVISIONS OF THIS AGREEMENT. FRANCHISOR AND FRANCHISEE AGREE THAT ARBITRATION WILL BE CONDUCTED ON AN INDIVIDUAL BASIS AND THAT AN ARBITRATION PROCEEDING BETWEEN FRANCHISOR AND ANY OF FRANCHISOR'S AFFILIATES, OR THEIR RESPECTIVE SHAREHOLDERS, OFFICERS, DIRECTORS, AGENTS, OR EMPLOYEES, ON THE ONE HAND, AND FRANCHISEE (OR ANY OF FRANCHISEE'S OWNERS, GUARANTORS, AFFILIATES, OR EMPLOYEES), ON THE OTHER HAND, MAY NOT BE: (I) CONDUCTED ON A CLASS-WIDE BASIS, (II) COMMENCED, CONDUCTED OR CONSOLIDATED WITH ANY OTHER ARBITRATION PROCEEDING, (III) JOINED WITH ANY SEPARATE CLAIM OF AN UNAFFILIATED THIRD-PARTY, OR (IV) BROUGHT ON FRANCHISEE'S BEHALF BY ANY ASSOCIATION OR AGENT.

NOTWITHSTANDING THE FOREGOING OR ANYTHING TO THE CONTRARY IN THIS SECTION, IF ANY COURT OR ARBITRATOR DETERMINES THAT ALL OR ANY PART OF THE PRECEDING SENTENCE IS UNENFORCEABLE WITH RESPECT TO A DISPUTE THAT OTHERWISE WOULD BE SUBJECT TO ARBITRATION UNDER THIS SECTION, THEN ALL PARTIES AGREE THAT THIS ARBITRATION CLAUSE SHALL NOT APPLY TO THAT DISPUTE AND THAT SUCH DISPUTE SHALL BE RESOLVED IN A JUDICIAL PROCEEDING IN ACCORDANCE WITH THE DISPUTE RESOLUTION PROVISIONS OF THIS AGREEMENT.

THE PROVISIONS OF THIS SECTION ARE INTENDED TO BENEFIT AND BIND CERTAIN THIRD PARTY NON-SIGNATORIES.

THE PROVISIONS OF THIS SECTION WILL CONTINUE IN FULL FORCE AND EFFECT SUBSEQUENT TO AND NOTWITHSTANDING THE EXPIRATION OR TERMINATION OF THIS AGREEMENT.

ANY PROVISIONS OF THIS AGREEMENT BELOW THAT PERTAIN TO JUDICIAL PROCEEDINGS SHALL BE SUBJECT TO THE AGREEMENT TO ARBITRATE CONTAINED IN THIS SECTION.

27.4 SUBJECT TO THE OBLIGATION TO ENGAGE IN MEDIATION AND ARBITRATION, FRANCHISEE ACKNOWLEDGES AND AGREES THAT THIS AGREEMENT IS ENTERED INTO IN MONMOUTH COUNTY, NEW JERSEY AND FRANCHISEE AGREES THAT THE FOLLOWING COURTS SHALL HAVE EXCLUSIVE JURISDICTION OVER ANY CLAIMS FRANCHISEE OR ITS AFFILIATES OR OTHER RESPECTIVE PRINCIPALS MAY BRING AGAINST FRANCHISOR AND ANY OF FRANCHISOR'S AFFILIATES, OR THEIR RESPECTIVE SHAREHOLDERS, OFFICERS, DIRECTORS, AGENTS, OR EMPLOYEES: (1) THE UNITED STATES DISTRICT COURT FOR NEW JERSEY; OR (2) THE SUPERIOR COURT OF THE STATE OF NEW JERSEY FOR THE COUNTY OF MONMOUTH. IN ITS DISCRETION, FRANCHISOR MAY BRING ANY CLAIM INVOLVING A PRAYER FOR INJUNCTIVE RELIEF OR OTHER EXTRAORDINARY RELIEF IN ANY COURT OF COMPETENT JURISDICTION.

27.5 NO RIGHT OR REMEDY CONFERRED UPON OR RESERVED TO FRANCHISOR OR FRANCHISEE BY THIS AGREEMENT IS INTENDED TO BE, NOR SHALL BE DEEMED, EXCLUSIVE OF ANY OTHER RIGHT OR REMEDY IN THIS AGREEMENT OR BY LAW OR EQUITY PROVIDED OR PERMITTED, BUT EACH SHALL BE CUMULATIVE OF EVERY OTHER RIGHT OR REMEDY.

27.6 NOTHING IN THIS AGREEMENT BARS FRANCHISOR'S RIGHT TO OBTAIN SPECIFIC PERFORMANCE OF THE PROVISIONS OF THIS AGREEMENT AND INJUNCTIVE RELIEF AGAINST ANY THREATENED OR ACTUAL CONDUCT THAT WILL CAUSE FRANCHISOR, THE MARKS OR THE SYSTEM LOSS OR DAMAGE, UNDER CUSTOMARY EQUITY RULES, INCLUDING APPLICABLE RULES FOR OBTAINING RESTRAINING ORDERS AND TEMPORARY OR PRELIMINARY INJUNCTIONS. FRANCHISEE AGREES THAT FRANCHISOR MAY SEEK SUCH RELIEF FROM ANY COURT OF COMPETENT JURISDICTION IN ADDITION TO SUCH FURTHER OR OTHER RELIEF AS MAY BE AVAILABLE TO FRANCHISOR AT LAW OR IN EQUITY. FRANCHISEE AGREES THAT FRANCHISOR WILL NOT BE REQUIRED TO POST A BOND TO OBTAIN INJUNCTIVE RELIEF AND THAT FRANCHISEE'S ONLY REMEDY IF AN INJUNCTION IS ENTERED AGAINST FRANCHISEE WILL BE THE DISSOLUTION OF THAT INJUNCTION, IF WARRANTED, UPON DUE HEARING (ALL CLAIMS

FOR DAMAGES CAUSED BY ISSUANCE OF AN INJUNCTION BEING EXPRESSLY WAIVED HEREBY).

27.7 IN ANY CASE IN WHICH FRANCHISOR IS ENTITLED TO INJUNCTIVE RELIEF PURSUANT THIS AGREEMENT, SUCH AN INJUNCTION OR ORDER WILL BIND NOT ONLY FRANCHISEE, BUT ALSO FRANCHISEE'S OFFICERS, AGENTS, SERVANTS, EMPLOYEES, ATTORNEYS, AND OTHERS WHO ACT IN CONCERT WITH FRANCHISEE.

27.8 EXCEPT FOR FRANCHISEE'S OBLIGATION TO INDEMNIFY FRANCHISOR FOR THIRD PARTY CLAIMS UNDER SECTION 21.3 OR FOR CLAIMS FOR TREBLE DAMAGES IN APPROPRIATE CASES UNDER THE U.S. TRADEMARK ACT OF 1946 (LANHAM ACT, 15 U.S.C. §1051 AND THE SECTIONS FOLLOWING IT), FRANCHISOR AND FRANCHISEE (AND FRANCHISEE'S OWNERS) WAIVE TO THE FULLEST EXTENT PERMITTED BY LAW ANY RIGHT TO OR CLAIM FOR ANY PUNITIVE OR EXEMPLARY DAMAGES AGAINST THE OTHER AND AGREE THAT, IN THE EVENT OF A DISPUTE BETWEEN THE PARTIES, THE PARTY MAKING A CLAIM WILL BE LIMITED TO EQUITABLE RELIEF AND TO RECOVERY OF ANY ACTUAL DAMAGES IT SUSTAINS.

FRANCHISOR AND FRANCHISEE IRREVOCABLY WAIVE TRIAL BY JURY IN ANY ACTION OR PROCEEDING, BROUGHT BY EITHER PARTY.

28. LIMITATIONS OF CLAIMS AND CLASS ACTION BAR

EXCEPT FOR CLAIMS ARISING FROM FRANCHISEE'S NON-PAYMENT OR UNDERPAYMENT OF AMOUNTS FRANCHISEE OWES FRANCHISOR, ANY AND ALL CLAIMS ARISING OUT OF OR RELATING TO THIS AGREEMENT OR FRANCHISOR'S RELATIONSHIP WITH FRANCHISEE, WILL BE BARRED UNLESS A JUDICIAL OR ARBITRATION PROCEEDING IS COMMENCED IN ACCORDANCE WITH THIS AGREEMENT WITHIN ONE (1) YEAR FROM THE DATE ON WHICH THE PARTY ASSERTING THE CLAIM KNEW OR SHOULD HAVE KNOWN OF THE FACTS GIVING RISE TO THE CLAIMS.

FRANCHISOR AND FRANCHISEE AGREE THAT ANY PROCEEDING WILL BE CONDUCTED ON AN INDIVIDUAL BASIS AND THAT ANY PROCEEDING BETWEEN FRANCHISOR AND ANY OF FRANCHISOR'S AFFILIATES, OR THEIR RESPECTIVE SHAREHOLDERS, OFFICERS, DIRECTORS, AGENTS, AND EMPLOYEES, ON THE ONE HAND, AND FRANCHISEE (OR ANY OF FRANCHISEE'S OWNERS, GUARANTORS, AFFILIATES, OR EMPLOYEES), ON THE OTHER HAND, MAY NOT BE: (I) CONDUCTED ON A CLASS-WIDE BASIS, (II) COMMENCED, CONDUCTED OR CONSOLIDATED WITH ANY OTHER PROCEEDING, (III) JOINED WITH ANY CLAIM OF AN UNAFFILIATED THIRD-PARTY, OR (IV) BROUGHT ON FRANCHISEE'S BEHALF BY ANY ASSOCIATION OR AGENT. NO PREVIOUS COURSE OF DEALING SHALL BE ADMISSIBLE TO EXPLAIN, MODIFY, OR CONTRADICT THE TERMS OF THIS AGREEMENT. NO IMPLIED COVENANT OF GOOD FAITH AND FAIR DEALING SHALL BE USED TO ALTER THE EXPRESS TERMS OF THIS AGREEMENT.

29. FRANCHISOR'S BUSINESS JUDGMENT

29.1 Notwithstanding any contrary provisions contained in this Agreement, Franchisor and Franchisee acknowledge and agree that:

a. This Agreement (and the relationship of the parties which arises from this Agreement) grants Franchisor the discretion to make decisions, take actions and/or refrain from taking actions not inconsistent with Franchisee's explicit rights and obligations hereunder that may affect favorably or adversely Franchisee's interests;

b. Franchisor will use its business judgment in exercising such discretion based on Franchisor's assessment of Franchisor's own interests and balancing those interests against the interests, promotion and benefit of the System and Restaurants generally (including Franchisor, and its Affiliates and other franchisees), and specifically without considering Franchisee's individual interests or the individual interests of any other particular franchisee (examples of items that will promote or benefit the System and Restaurants generally include, without limitation, enhancing the value of the Marks, improving customer satisfaction, improving quality, improving uniformity, enhancing or encouraging modernization, and improving the competitive position of the System);

c. Franchisor will have no liability to Franchisee for the exercise of its discretion in this manner; and

d. Even if Franchisor has numerous motives for a particular action or decision, so long as at least one motive is a reasonable business justification no trier of fact in any legal action shall substitute its judgment for Franchisor's judgment so exercised and such action or decision will not be subject to challenge for abuse of discretion.

IF FRANCHISOR TAKES ANY ACTION OR CHOOSES NOT TO TAKE ANY ACTION IN ITS DISCRETION WITH REGARD TO ANY MATTER RELATED TO THIS AGREEMENT AND ITS ACTION OR INACTION IS CHALLENGED FOR ANY REASON, THE PARTIES EXPRESSLY DIRECT THE TRIER OF FACT THAT FRANCHISOR'S RELIANCE ON A BUSINESS REASON IN THE EXERCISE OF ITS DISCRETION IS TO BE VIEWED AS A REASONABLE AND PROPER EXERCISE OF ITS DISCRETION, WITHOUT REGARD TO WHETHER OTHER REASONS FOR FRANCHISOR'S DECISION MAY EXIST AND WITHOUT REGARD TO WHETHER THE TRIER OF FACT WOULD INDEPENDENTLY ACCORD THE SAME WEIGHT TO THE BUSINESS REASON.

30. TERRORISTS AND MONEY LAUNDERING ACTIVITIES

Franchisee and its Principals represent and warrant to Franchisor that neither Franchisee, nor any Principal, nor any of their respective Affiliates is identified, either by name or an alias, pseudonym or nickname, on the lists of "Specially Designated Nationals" or "Blocked Persons" maintained by the U.S. Treasury Department's Office of Foreign Assets Control (text currently available at www.treas.gov/ offices/enforcement/ofac/). Further, Franchisee and its Principals represent and warrant that neither it nor any Principal or Affiliate referred to above has violated and agrees not to violate any law prohibiting corrupt business practices, money laundering or the aid or support of Persons who conspire to commit acts of terror against any Person or government, including acts prohibited by the U.S. Patriot Act (text currently available at http://www.epic.org/privacy/terrorism/ hr3162.html), U.S. Executive Order 13224 (text currently available at http://www.treasury.gov/resource-center/sanctions/Documents/13224.pdf), or any similar law. The foregoing constitute continuing representations and warranties, and Franchisee and the Principals shall immediately notify Franchisor in writing of the occurrence of any event or the development of any circumstance that might render any of the foregoing representations and warranties false, inaccurate or misleading.

31. DEFINITIONS

Affiliate means an individual or Business Entity that controls, is controlled by or is under common control with another individual or Business Entity, either by virtue of equity ownership, by contract or by other means.

Asset Transfer means the voluntary, involuntary, direct or indirect sale, assignment, Transfer, license, sublicense, sublease, collateral assignment, grant of a security, collateral or conditional interest, inter vivos Transfer, testamentary disposition or other disposition of the franchise, this Agreement or any interest in or right under this Agreement; of all or substantially all of the assets of the Franchised Restaurant or in an interest in any of the above, including (1) any Transfer in, or as a result of, a divorce, insolvency, dissolution proceeding or otherwise by operation of law; (2) any Transfer upon Franchisee's death or the death of any of Franchisee's Principals by will, declaration of or Transfer in trust or under the laws of intestate succession; or (3) any foreclosure upon the Franchised Restaurant or the Transfer, surrender or loss by Franchisee of possession, control or management of the Premises.

Business Day means any day except Saturday, Sunday or any other day on which commercial banks located in Manasquan, New Jersey are authorized or required by law to be closed for business or Franchisor's principal office is closed for business.

Business Entity means a corporation, a general or limited partnership, a limited liability company or any other type of business entity.

Control or **Controlling Interest** means the possession, directly or indirectly, of the power to direct or cause the direction, of the management and policies of an entity, whether through ownership of voting securities, by contract, or by operation of law.

Controlling Principal is a Principal who is designated by Franchisee and approved by Franchisor as the individual who is responsible for operating the Restaurant and causing Franchisee to comply with this Agreement.

Franchisee includes all persons who succeed to the interest of the original Franchisee by Transfer or by operation of law and shall be deemed to include not only the individual or entity defined as "Franchisee" in the introductory paragraph of this Agreement, but shall also include all Principals of Franchisee.

Ownership Interest means any direct or indirect, legal or beneficial ownership interest of any type, including but not limited to (a) in relation to a corporation, the ownership of shares in the corporation; (b) in relation to a partnership, the ownership of a general partner or limited partnership interest; (c) in relation to a limited liability company, the ownership of a membership interest; or (d) in relation to a trust, the ownership of the beneficial interest of such trust.

Ownership Interest Transfer means the voluntary, involuntary, direct or indirect sale, assignment, Transfer, license, sublicense, sublease, collateral assignment, grant of a security, collateral or conditional interest, inter vivos Transfer, testamentary disposition or other disposition of any direct or indirect ownership interest in Franchisee or revenues or income of the Franchised Restaurant, including: (1) any Transfer, redemption or issuance of a legal or beneficial ownership interest in Franchisee or any Business Entity that has a Controlling Interest in Franchisee or of any interest convertible to or exchangeable for a legal or beneficial Ownership Interest in Franchisee or any Business Entity that has a Controlling Interest in Franchisee; (2) any merger or consolidation between Franchisee or any Business Entity that has a Controlling Interest in Franchisee and another Business Entity, whether or not Franchisee is the surviving Business Entity; (3) any Transfer in, or as a result of, a divorce, insolvency, dissolution proceeding or otherwise by operation of law; (4) any Transfer upon Franchisee's death or the death of any of Franchisee's Principals by will, declaration of or Transfer in trust or under the laws of intestate succession; or (5) any foreclosure upon the Franchised Restaurant or the Transfer, surrender or loss by Franchisee of possession, control or management of the Premises.

Permanent Disability means any physical, emotional or mental injury, illness or incapacity that would prevent a person from performing the obligations described in this Agreement or in the Guaranty and Assumption of Obligations for at least ninety (90) consecutive days, and from which condition recovery within ninety (90) days from the date of determination of disability is unlikely. If the parties disagree as to whether a person is permanently disabled, the existence of permanent disability will be determined by a licensed practicing physician selected by Franchisor, upon examination of the person; or if the person refuses to submit to an examination, then the person automatically will be considered permanently disabled as of the date of refusal. The costs of any such examination will be paid by Franchisor.

Principal means collectively or individually, all officers and directors, partners or members of Franchisee or any Affiliate of Franchisee, and persons holding a direct or indirect Ownership Interest in Franchisee or in any Affiliate of Franchisee, in the Franchise, this Agreement or any interest in or right under this Agreement, all or substantially all of the assets of the Franchised Restaurant or an interest in any of the above or in the revenues or income of such person.

Transfer means an Asset Transfer and/or an Ownership Interest Transfer.

32. CAVEAT

The success of the business venture contemplated to be undertaken by Franchisee by virtue of this Agreement is speculative and depends, to a large extent, upon the ability of Franchisee as an independent businessperson, and his or her active participation in the daily affairs of the business as well as other factors. Franchisor does not make any representation or warranty express or implied as to the potential success of the business venture contemplated hereby.

33. ACKNOWLEDGEMENTS

33.1 Franchisee represents and acknowledges that it has received, read and understood this Agreement and Franchisor's Disclosure Document; and that Franchisor has fully and adequately explained the provisions of each to Franchisee's satisfaction; and that Franchisor has accorded Franchisee ample time and opportunity to consult with advisors of its own choosing about the potential benefits and risks of entering into this Agreement.

33.2 Franchisee further acknowledges that Franchisee has received the Franchise Disclosure Document required by the Trade Regulation Rule of the Federal Trade Commission at least fourteen (14) calendar days prior to the date on which this Agreement was signed.

33.3 By their signatures, all partners, shareholders, members, officers, and directors of the entity that sign this Agreement as Franchisee represent that they have the authority to bind the Franchisee and acknowledge and accept the duties and obligations imposed upon each of them, individually, by the terms of this Agreement. All partners of the entity that execute this Agreement, in the event said entity is a partnership, and all shareholders, officers and directors of the entity that execute this Agreement, in the event said entity is a corporation, and all members, managers and governors of the entity that executes this Agreement, in the event said entity is a limited liability company, shall execute the Guaranty and Assumption of Obligations, attached as Exhibit B-2 and made a part of this Agreement.

34. COUNTERPARTS; VALIDITY OF SIGNATURES

This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including pdf), Adobe Echosign, DocuSign or a similar program, or other transmission method, and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

[Signature Page Follows]

By executing this Agreement, the parties intend to be legally bound by its terms and agree this Agreement shall take effect on the date of its execution by Franchisor (the "Effective Date").

FRANCHISOR: A SUB ABOVE, LLC

By: _____

Peter Cancro, Chief Executive Officer

Date: _____

(Effective Date of Franchise Agreement)

FRANCHISEE:

By: _____

Name/Title

Date: _____

EXHIBIT B-1 TO THE FRANCHISE AGREEMENT

SEARCH AREA DESCRIPTION

Franchisee: _____

Franchise Agreement Effective Date: _____

The Search Area in which Franchisee will locate the Franchised Restaurant shall be as follows:

_____
_____
_____
_____
_____
_____
_____

FRANCHISOR: A SUB ABOVE, LLC

By: _____

Peter Cancro, Chief Executive Officer

Date: _____

FRANCHISEE:

By: _____

Name/Title

Date: _____

EXHIBIT B-2 TO THE FRANCHISE AGREEMENT

GUARANTY AND ASSUMPTION OF OBLIGATIONS

In consideration of, and as an inducement to, the execution of the Franchise Agreement of even date herewith (as amended, modified, restated or supplemented from time to time, the "Agreement") by A SUB ABOVE, LLC ("Franchisor"), each of the undersigned (each, a "Guarantor") hereby warrants, represents and agrees (1) that the Franchisee in the Agreement is correctly named, is validly incorporated or organized in all states where it does business and is in good standing in such state; (2) the organizational documents, shareholders' and operating agreements of the Franchisee ("Organizing Documents"), and any stock or ownership certificates will recite that the terms of the Agreement restricting the issuance of additional interests in the Franchisee and any transfers of any interest in the Franchisee or in the assets of the Franchisee's business without Franchisor's approval; (3) that the list of persons having an ownership interest in the Franchisee on the Summary Pages is accurate and complete and there are no other owners of any beneficial or legal interest in the Franchisee; (4) that the person or persons listed on the Summary Pages as authorized signatories have the authority to bind the Franchisee; (5) that the Organizing Documents of the Franchisee shall not be modified or amended without first obtaining any necessary consent of Franchisor; (6) that there shall be no change in the Controlling Principal without prior consent of the Franchisor; (7) that they will refrain from any action which would constitute a breach of the provisions of the Agreement relating to transfers, including, without limitation, the Franchisor's options to purchase and the provisions of Section 19, by either the Franchisee or the Guarantor(s) without first obtaining the consent of the Franchisor to any proposed transfers; (8) that they will notify the Franchisor immediately if they become aware of any actions that would be a breach of the Agreement provisions relating to transfers and shall timely take such steps as are necessary to correct such breach; and (9) that the Franchisor is not obligated to recognize any transfers which constitute a breach of the Agreement, that such transfers are void and that any later applied for approval may be rejected by Franchisor in the exercise of its sole discretion. If Franchisee is not a corporation, limited liability company, or general, limited, or limited liability partnership, Sections 1, 2, 3, 4, and 5 of this paragraph shall not apply.

Each Guarantor also personally and unconditionally (1) guarantees to Franchisor and its successors and assigns, for the term of the Agreement and thereafter as provided in the Agreement, that ("Franchisee") shall punctually pay and perform each and every undertaking, agreement and covenant described in the Agreement; (2) shall personally bound by, and personally liable for the breach of each and every provision in the Agreement, both monetary obligations and obligations to take or refrain from taking specific actions or to engage or refrain from engaging in specific activities including, without limitation, the provisions of Section 16; and (3) acknowledges that he is included in the term "Principal" as used in the Agreement and makes all of the covenants, representations, warranties and agreements of Principals set out in the Agreement. Each Guarantor waives: (1) acceptance and notice of acceptance by Franchisor of the foregoing undertakings; (2) notice of demand for payment of any indebtedness or non-performance of any obligations hereby guaranteed; (3) protest and notice of default to any party with respect to the indebtedness or non-performance of any obligations hereby guaranteed; (4) any right it may have to require that an action be brought against Franchisee or any other person as a condition of liability; and (5) any and all other notices and legal or equitable defenses to which it may be entitled.

Each Guarantor consents and agrees that: (1) its direct and immediate liability under this guarantee shall be joint and several; (2) it shall render any payment or performance required under the Agreement upon demand if Franchisee fails or refuses punctually to do so; (3) such liability shall not be contingent or conditioned upon pursuit by Franchisor of any remedies against Franchisee or any other person; and (4) such liability shall not be diminished, relieved or otherwise affected by any extension of time, credit or other indulgence which Franchisor may from time to time grant to Franchisee or to any other person

including, without limitation, the acceptance of any partial payment or performance, or the compromise or release of any claims, none of which shall in any way modify or amend this guarantee, which shall be continuing and irrevocable during the term of the Agreement.

Each Guarantor represents and warrants that, if no signature appears below for such Guarantor's spouse, such Guarantor is either not married or, if married, is a resident of a state which does not require the consent of both spouses to encumber the assets of a marital estate.

By signing below, the undersigned spouse of each Guarantor indicated below, acknowledges and consents to the guaranty given herein by his/her spouse. Such consent also serves to bind the assets of the marital estate to Guarantor's performance of this Guaranty. Franchisor confirms that a spouse who signs this Guaranty solely in his or her capacity as a spouse (and not as an owner) is signing merely to acknowledge and consent to the execution of the Guaranty by his or her spouse and to bind the assets of the marital estate as described therein and for no other purpose (including, without limitation, to bind the spouse's own separate property).

[Signature Page Follows]

IN WITNESS WHEREOF, each of the undersigned has affixed his, her, or its signature on the same day and year as the Agreement was executed.

GUARANTOR(S)	SPOUSE(S)
Name:_____ Sign: _____ Address: _____ _____ _____ Ownership Percentage in Franchisee: _____%	Name:_____ Sign: _____ Address: _____ _____ _____
Name**:**_____ Sign: _____ Address: _____ _____ _____ Ownership Percentage in Franchisee: _____%	Name**:**_____ Sign: _____ Address: _____ _____ _____
Name**:**_____ Sign: _____ Address: _____ _____ _____ Ownership Percentage in Franchisee: _____%	Name**:**_____ Sign: _____ Address: _____ _____ _____

A SUB ABOVE, LLC

FINANCIAL STATEMENTS

EXHIBIT C-1 TO THE DISCLOSURE DOCUMENT

A Sub Above, LLC

Financial Statements as of December 31, 2023
and 2022, and for the years ended
December 31, 2023, 2022, and 2021 and
Independent Auditor's Report

A SUB ABOVE, LLC

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Deloitte & Touche LLP

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors and Parent of
A Sub Above, LLC:

Opinion

We have audited the financial statements of A Sub Above, LLC (the "Company"), which comprise the balance sheets as of December 31, 2023 and 2022, and the related statements of income, comprehensive income, changes in equity, and cash flows for each of the three years in the period ended December 31, 2023, and the related notes to the financial statements (collectively referred to as 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, 2023 and 2022, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2023 in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

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 available to be 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.

Deloitte & Touche LLP

March 18, 2024

A SUB ABOVE, LLC

BALANCE SHEETS
AS OF DECEMBER 31, 2023 AND 2022

	2023	2022
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents (includes restricted cash of $7,583,003 and $6,031,553 in 2023 and 2022, respectively)	$ 13,127,729	$ 11,267,928
Accounts receivable	4,952,023	4,299,016
Prepaid expenses	9,167	750
Total current assets	18,088,919	15,567,694
OTHER ASSETS:		
Services due from Manager—related party	4,416,859	5,216,020
Intangible assets—net	17,751,158	19,775,983
Total other assets	22,168,017	24,992,003
TOTAL ASSETS	$ 40,256,936	$ 40,559,697
LIABILITIES AND EQUITY		
CURRENT LIABILITIES:		
Accounts payable and accrued expenses	$ 3,137,496	$ 2,855,065
Unearned franchise fees	3,842,017	4,258,717
Total current liabilities	6,979,513	7,113,782
UNEARNED FRANCHISE FEES—Net of current portion	7,805,265	6,766,561
Total liabilities	14,784,778	13,880,343
COMMITMENTS AND CONTINGENCIES (Note 8)		
EQUITY—Member equity	25,472,158	26,679,354
TOTAL LIABILITIES AND EQUITY	$ 40,256,936	$ 40,559,697

The notes to the financial statements are an integral part of these statements.

A SUB ABOVE, LLC

STATEMENTS OF INCOME
FOR THE YEARS ENDED DECEMBER 31, 2023, 2022, AND 2021

	2023	2022	2021
REVENUES:			
Continual service fees and royalty fees	$ 242,927,208	$ 200,031,798	$ 164,150,548
Franchise fees	3,805,363	3,909,475	3,589,361
Total revenues	246,732,571	203,941,273	167,739,909
OPERATING EXPENSES—Selling, general and administrative	33,751,018	30,267,203	26,161,847
INCOME FROM OPERATIONS	212,981,553	173,674,070	141,578,062
OTHER (INCOME) EXPENSES:			
Interest (income)	(311,513)	(74,938)	(9,832)
Amortization expense	7,060,007	6,235,798	4,670,442
Total other expenses—net	6,748,494	6,160,860	4,660,610
INCOME BEFORE PROVISION FOR STATE INCOME TAXES	206,233,059	167,513,210	136,917,452
PROVISION FOR STATE INCOME TAXES	875	925	2,000
NET INCOME	$ 206,232,184	$ 167,512,285	$ 136,915,452

The notes to the financial statements are an integral part of these statements.

A SUB ABOVE, LLC

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2023, 2022, AND 2021

	2023	2022	2021
NET INCOME	$ 206,232,184	$ 167,512,285	$ 136,915,452
TOTAL COMPREHENSIVE INCOME	$ 206,232,184	$ 167,512,285	$ 136,915,452

The notes to the financial statements are an integral part of these statements.

A SUB ABOVE, LLC

STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2023, 2022, AND 2021

BALANCE—January 1, 2021	$ 19,085,895
Member's (distributions)—net	(133,465,309)
Net income	136,915,452
BALANCE—December 31, 2021	22,536,038
Member's (distributions)—net	(163,368,969)
Net income	167,512,285
BALANCE—December 31, 2022	26,679,354
Member's (distributions)—net	(207,439,380)
Net income	206,232,184
BALANCE—December 31, 2023	$ 25,472,158

The notes to the financial statements are an integral part of these statements.

A SUB ABOVE, LLC

STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2023, 2022, AND 2021

	2023	2022	2021
CASH FLOW FROM OPERATING ACTIVITIES:			
Net income	$ 206,232,184	$ 167,512,285	$ 136,915,452
Adjustments to reconcile net income to net cash provided by operating activities:			
Amortization of intangible assets	7,060,007	6,235,798	4,670,442
Amortization of Services due from Manager	799,161	1,015,557	1,696,247
Changes in operating assets and liabilities:			
Accounts receivable	(653,007)	(1,140,105)	(823,957)
Prepaid expenses	(8,417)	(750)	-
Accounts payable	282,431	784,048	263,836
Unearned franchise fees	1,067,504	362,150	1,067,805
Net cash provided by operating activities	214,779,863	174,768,983	143,789,825
CASH FLOW FROM FINANCING ACTIVITIES:			
Member's contributions	2,356,546	375,380	215,357
Member's distributions	(215,276,608)	(173,155,836)	(142,795,322)
Net cash (used in) financing activities	(212,920,062)	(172,780,456)	(142,579,965)
NET INCREASE IN CASH, CASH EQUIVALENTS, AND RESTRICTED CASH	1,859,801	1,988,527	1,209,860
CASH, CASH EQUIVALENTS, AND RESTRICTED CASH:			
Beginning of year	11,267,928	9,279,401	8,069,541
End of year	$ 13,127,729	$ 11,267,928	$ 9,279,401

The notes to the financial statements are an integral part of these statements.

A SUB ABOVE, LLC

NOTES TO FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2023 AND 2022 AND 2021,
AND FOR THE YEARS ENDED DECEMBER 31, 2023, 2022 AND 2021

1. DESCRIPTION OF BUSINESS AND NATURE OF OPERATIONS

Description of Business—A Sub Above, LLC (the "Company" or "Franchisor") was formed as a Delaware limited liability company as a result of the initial 2019 Securitization Transaction, which is further described in Note 3—Securitization Transactions. The Company is a direct, wholly owned subsidiary of Jersey Mike's Funding, LLC (the "Master Issuer" or the "Member"), which is a direct, wholly owned subsidiary of JM SPV Guarantor, LLC, which is a direct, wholly owned subsidiary of Jersey Mike's Franchise Systems, Inc. (the "Parent" or "Manager"). The Company is primarily engaged in the business of franchising the Jersey Mike's submarine sandwich restaurants, a fast casual restaurant concept. The Company franchises the trademarks, trade names, service marks, logos, marketing concepts, and marketing programs, which are the basic attributes of the franchised operations.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Significant accounting policies followed by the Company in the preparation of the accompanying financial statements are summarized below:

Basis of Presentation—The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America. The accompanying financial statements includes all accounts of the Company, which has no subsidiaries.

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, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents—Cash includes balances on deposit at US banks. Highly liquid investments purchased with an original maturity of three months or less are considered cash equivalents. As of December 31, 2023 and 2022 there were approximately $5,300,000 and $5,100,000 in cash equivalents, respectively.

Restricted Cash—Restricted cash represents amounts held to meet certain reserve requirements in conjunction with the Securitization Transactions described in Note 3. In addition to those funds, the Company collects cash on behalf of the franchisees and various marketing cooperatives created throughout the country. These funds are transferred to the Manager on a weekly basis. The Company made an accounting policy change in the current year to include advertising and marketing cash accounts as restricted cash based on their nature. Excluding the effects of this accounting policy change, restricted cash in the prior year was $5,974,140.

Accounts Receivable—Accounts receivable represent royalty receivables due from franchisees. Accounts are written off as uncollectible after management reviews the specific circumstances related

to each account. As of December 31, 2023 and 2022, management has not deemed a reserve necessary.

Intangible Assets—Intangible assets subject to amortization include area service agreements, trademarks, internally developed external-use software, and website design. The Company capitalizes the costs of software developed for external use and website design developed for a service when the preliminary project stage is completed and management (i) commits to funding the project and (ii) believes it is probable that the project will be completed and the software and website design will be used to perform the function intended. The software and website design developed or obtained for external use are amortized on a straight-line basis commencing when such software and website design is ready for its intended use. All assets are being amortized using the straight-line method over their estimated useful lives.

Impairment of Long-Lived Assets—The Company accounts for impairment of long-lived assets in accordance with professional standards, which require that if facts and circumstances indicate that the cost of the assets may be impaired, an evaluation of recoverability would be performed by comparing the estimated future undiscounted cash flows associated with the assets to the assets' carrying value to determine if a write-down to market value or discounted cash flow value would be required. The Company has determined that no triggering events were identified during the years ended December 31, 2023, 2022, and 2021, respectively, that would indicate potential impairment of any asset.

Revenue Recognition

Continual Service and Royalty Fees—The franchise agreements provide for payment of a weekly continuing service and royalty fee based on gross sales as defined by the Franchisor and reported by franchisee on a company-required point-of-sale system. In accordance with Accounting Standards Codification (ASC) 606, Revenue from Contracts with Customers, continuing service and royalty fees are recorded as revenue when earned.

Franchise Fees

Single-Unit Franchise Agreements—Single-unit franchise agreements provide for a payment of an initial franchise fee, which is payable in full at the time of execution of the franchise agreement and is nonrefundable.

Multiple-Unit Franchise Agreements—Multiple-unit franchise agreements provide for a payment of an area development fee by the franchisee. This amount is determined by the number of units the franchisee is to open. The fee is nonrefundable and is payable in full at the time of the execution of the area development agreement.

Area Development and Service Agreements—The Company utilizes subcontractors under agreements known as area development and service agreements. These agreements entitle the subcontractor to an agreed-upon fees in return for developing and servicing the franchisees in the assigned area.

The core principle of ASC 606 is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods and services. The Company has determined that up-front franchise fees and area development and service agreements do contain distinct performance obligations and those fees are recognized as revenue over the term of each franchise and

or area development agreement. The portions of the up-front franchise fees that have not been recognized as revenue are considered contract liabilities and are recorded as unearned franchise fees.

Franchised and Corporate Locations—The number of restaurants opened as of December 31, 2023 was 2,686, with 1,275 additional units under contract.

The number of restaurants opened as of December 31, 2022 was 2,400 with 1,153 additional units under contract.

The number of restaurants opened as of December 31, 2021 was 2,102, with 1,097 additional units under contract.

Income Taxes—The Company is a single-member limited liability company and is treated as a disregarded entity for federal and state income tax purposes. As a result, the Company does not incur US federal income taxes and incurs minimal state income taxes. Its earnings and losses are ultimately included in the consolidated income tax returns of Jersey Mike's Franchise Systems, Inc., the Company's indirect parent. As a result, the accompanying statements of income include a provision for minimal state income taxes.

Financial Instruments—The Company's financial instruments consist primarily of cash and cash equivalents (including restricted cash), accounts receivable, accounts payable, and accrued expenses. These are recorded at cost which approximates fair value.

Current Expected Credit Losses ("CECL")—In June 2016, the FASB issued ASU 2016-13, "*Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*", that modifies the measurement and recognition of expected credit losses on financial assets. The Company adopted the standard on January 1, 2023. While the policy has led to certain updates and procedures, the changes implemented did not have a material impact on the Company's financial statements.

Fair Value Measurements

Level 1—Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access. Such inputs include quoted prices in active markets for identical assets or liabilities.

Level 2—Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3—Unobservable inputs that are supported by little or no market activity and that are financial instruments whose values are determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant judgment or estimation.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The valuation techniques utilized need to maximize the use of observable inputs and minimize the use of unobservable inputs.

There have been no changes in the methodologies used during the years presented in these financial statements.

The method described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Company believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

3. SECURITIZATION TRANSACTIONS

On December 23, 2019, the closing date, the Parent contributed substantially all of its respective intellectual property, including software and trademarks as applicable (collectively, the "Securitization IP"), as well as all franchise agreements, all area development agreements, and all related rights to develop and expand substantially all franchising and licensing activities with respect to the Jersey Mike's brand to the Company.

The Parent and the Company entered into a license agreement, pursuant to which the Company granted to Parent (i) a nonexclusive license to use and sublicense to non-securitization entities the Securitization IP in connection with owning and operating the Jersey Mike's restaurants; (ii) a nonexclusive royalty-free license to use and sublicenses to affiliates the Securitization IP as part of the Parent's and each of its direct and indirect subsidiaries' corporate names or trade names; (iii) an exclusive, royalty-bearing licenses to use and sublicense the Securitization IP in connection with other products and services; and (iv) a nonexclusive royalty-free licenses to sublicense Securitization IP in connection with granting a license for use and display of Securitization IP in connection with gift card program. The contributions of the Securitization IP and franchise fees and area development and service agreements are between entities under common control and are recorded at historical cost. No gain or loss has been realized on the transaction.

On December 23, 2019, the Master Issuer and its direct subsidiaries (the "Securitization Entities") entered into a management agreement with Jersey Mike's Franchise Systems, Inc. to perform certain services on behalf of the Securitization Entities, including, among other things, collecting franchisee payments; managing the operations on behalf of the Securitization Entities; and performing certain franchising, marketing, real estate, intellectual property, and operations and reporting services on behalf of the Securitization Entities. In exchange for providing such services, Jersey Mike's Franchise Systems, Inc. receives certain management fees from the Master Issuer on a weekly basis, which is equal to an annual base fees, plus a percentage of cash collections.

On December 9, 2021, the Parent completed a second securitization transaction under the Master Issuer and its direct subsidiaries.

The Master Issuer is dependent on the Company for sufficient cash flows from its securitized operations to service the senior notes, remit management fees, and pay certain other ongoing costs related to the Securitization Transactions.

4. SERVICES DUE FROM MANAGER - RELATED PARTY

Services due from Manager represents assets contributed upon closing of the Securitization Transaction (see Note 3—Securitization Transactions) that are related to the deferred franchise fees contributed. The Manager is obligated to provide services to the Company for the term of the Securitization Transactions.

Amortization of services due from Manager - related party amounted to $799,161, $1,015,557, and $1,696,247 for the years ended December 31, 2023, 2022 and 2021, respectively.

Estimated future amortization for the next five years and thereafter as of December 31, 2023, is as follows:

2024	$ 737,810
2025	737,810
2026	737,810
2027	737,810
2028	737,810
Thereafter	727,809
Total	$ 4,416,859

5. INTANGIBLE ASSETS

Intangible assets consist of the following as of December 31, 2023 and 2022:

	2023	2022
Area service agreements [(a)]	$ 139,417	$ 2,139,417
Trademarks [(b)]	60,616	60,616
Software developed for external use [(c)]	34,253,212	30,592,705
Website Design [(d)]	3,742,364	367,688
Intangible assets	38,195,609	33,160,426
Less accumulated amortization	20,444,451	13,384,443
Intangible assets—net	$ 17,751,158	$ 19,775,983

[(a)] Area service agreements are amortized using the straight-line method over the determined useful life of 10 years.

[(b)] Trademarks are amortized using the straight-line method over the determined useful life, ranging from 10–40 years.

[(c)] Software developed for external use is amortized using the straight-line method over the determined useful life of 5 years.

[(d)] Website design developed for a service is amortized using the straight-line method over the determined useful life of 5 years.

Amortization expense for those intangibles that are currently being amortized amounted to $7,060,007, $6,235,798, and $4,670,442 for the years ended December 31, 2023, 2022 and 2021, respectively.

Estimated future amortization expense for the next five years and thereafter as of December 31, 2023, is as follows:

2024	$ 5,607,278
2025	3,693,201
2026	2,903,378
2027	1,435,012
2028	368,380
Thereafter	3,743,909
Total	$ 17,751,158

6. ACCOUNTS PAYABLE & ACCRUED EXPENSES

Accounts payable and accrued expenses consists of the following as of December 31, 2023 and 2022:

	2023	2022
Accounts payable	$ 3,137,496	$ 2,350,686
Accrued expenses	-	504,379
Total accounts payable and accrued expenses	$ 3,137,496	$ 2,855,065

7. INCOME TAXES

The provision for state income taxes for the years ended December 31, 2023, 2022 and 2021 was $875, $925 and $2,000, respectively.

8. COMMITMENTS AND CONTINGENCIES

Litigation—The Company, by the nature of its business, is subject to occasional litigation. There has been no such litigation as of December 31, 2023 and 2022. Management believes that any claims would fall within insurable limits and believes that the outcome would not have a material adverse effect on the Company's financial position.

9. SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION

The statements of cash flows for the years ended December 31, 2023, 2022 and 2021 contain cash paid during the year for:

	2023	2022	2021
Interest	$ -	$ -	$ -
Income taxes	800	800	1,876

Non-cash transactions for the year ended December 31, 2023 amounted to $5,480,683 between the Company and the Parent. Included in this amount are $5,035,182 related to intangible asset contributions, and $445,500 related to unearned franchise fees.

Non-cash transactions for the year ended December 31, 2022 amounted to $9,411,486 between the Company and the Parent. Included in this amount are $7,014,486 related to intangible asset acquisitions, $2,000,000 related to intangible asset capital contributions, and $397,000 related to unearned franchise fees.

Non-cash transactions for the year ended December 31, 2021 amounted $9,114,656 between the Company and the Parent. Included in this amount are $8,738,656 related to intangible asset acquisitions and $376,000 related to unearned franchise fees.

10. SUBSEQUENT EVENTS

The Company has evaluated events through March 18, 2024, the date these financial statements were available, for consideration as a subsequent event to be included in the accompanying financial statements.

* * * * * *

JERSEY MIKE'S FRANCHISE SYSTEMS, INC. AND AFFILIATES

CONSOLIDATED FINANCIAL STATEMENTS

EXHIBIT C-2 TO THE DISCLOSURE DOCUMENT

Jersey Mike's Franchise Systems, Inc. and Affiliates

Consolidated Financial Statements as of December 31, 2023 and 2022, and for the years ended December 31, 2023, 2022, and 2021, and Independent Auditor's Report

JERSEY MIKE'S FRANCHISE SYSTEMS, INC. AND AFFILIATES

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors and Stockholder of
Jersey Mike's Franchise Systems, Inc. and Affiliates:

Opinion

We have audited the consolidated financial statements of Jersey Mike's Franchise Systems, Inc. and Affiliates (the "Company"), which comprise the consolidated balance sheets as of December 31, 2023 and 2022, and the related consolidated statements of income, comprehensive income, changes in deficit, and cash flows for each of the three years in the period ended December 31, 2023, and the related notes to the consolidated financial statements (collectively referred to as 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, 2023 and 2022, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2023 in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

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 available to be 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.

Deloitte & Touche LLP

March 18, 2024

JERSEY MIKE'S FRANCHISE SYSTEMS, INC. AND AFFILIATES

CONSOLIDATED BALANCE SHEETS
AS OF DECEMBER 31, 2023 AND 2022

	2023	2022
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents (includes restricted cash of $74,178,062 and $73,748,323 in 2023 and 2022, respectively)	$ 139,028,486	$ 105,838,257
Accounts receivable—net	41,744,552	46,247,111
Notes receivable	588,418	273,539
Notes receivable—related party	434,024	502,637
Prepaid expenses and other current assets	14,392,571	16,736,286
Total current assets	196,188,051	169,597,830
PROPERTY AND EQUIPMENT—Net	47,474,307	47,185,382
OTHER ASSETS:		
Due from unconsolidated affiliates	4,617,304	4,502,590
Due from unconsolidated affiliates—related party	6,419,449	1,911,913
Notes receivable—net of current portion	3,118,304	2,420,351
Notes receivable—related party, net of current portion	2,123,844	2,839,221
Intangible assets—net	18,044,004	20,499,881
Right of use asset—net	7,207,405	6,639,736
Other assets	2,176,382	148,233
Total other assets	43,706,692	38,961,925
TOTAL ASSETS	$ 287,369,050	$ 255,745,137
LIABILITIES AND DEFICIT		
CURRENT LIABILITIES:		
Accounts payable and accrued expenses	$ 87,666,971	$ 61,255,982
Unearned franchise fees	3,843,867	4,260,567
Current portion of notes payable	2,985,852	2,853,855
Current portion of lease liability	1,589,824	1,350,853
Other current liabilities	168,373	151,619
Total current liabilities	96,254,887	69,872,876
LONG-TERM DEBT—Net of debt issuance costs of $13,756,604 and $17,830,016 in 2023 and 2022, respectively	979,993,396	975,919,984
NOTE PAYABLE—Net of current portion, net of financing costs of $28,138 and $36,178 in 2023 and 2022, respectively	25,054,747	28,032,559
UNEARNED FRANCHISE FEES—Net of current portion	7,818,526	6,781,670
LEASE LIABILITY—Net of current portion	5,617,581	5,288,883
OTHER NONCURRENT LIABILITIES	1,039,510	1,341,084
Total liabilities	1,115,778,647	1,087,237,056
COMMITMENTS AND CONTINGENCIES (Note 14)		
DEFICIT:		
Stockholder's deficit		
Common stock (no par value, 104,000 shares authorized, 100,000 shares issued and outstanding)	40,000	40,000
Retained (deficit)	(828,449,597)	(831,378,037)
Total Stockholder's deficit	(828,409,597)	(831,338,037)
Noncontrolling interest	-	(153,882)
Total deficit	(828,409,597)	(831,491,919)
TOTAL LIABILITIES AND DEFICIT	$ 287,369,050	$ 255,745,137

The notes to the consolidated financial statements are an integral part of these statements.

JERSEY MIKE'S FRANCHISE SYSTEMS, INC. AND AFFILIATES

CONSOLIDATED STATEMENTS OF INCOME
FOR THE YEARS ENDED DECEMBER 31, 2023, 2022, AND 2021

	2023	2022	2021
REVENUES:			
Continual service fees and other income	$525,522,201	$450,179,052	$376,753,203
Company owned restaurant and product revenue	31,452,056	23,134,342	18,075,978
Franchise fees	3,807,211	3,911,016	3,589,361
Total revenues	560,781,468	477,224,410	398,418,542
OPERATING EXPENSES:			
Selling, advertising, general and administrative	479,869,868	398,651,241	346,385,694
Company owned restaurant operations	23,734,002	17,859,781	13,531,287
Total operating expenses	503,603,870	416,511,022	359,916,981
INCOME FROM OPERATIONS	57,177,598	60,713,388	38,501,561
OTHER EXPENSES:			
Interest expense—net (including interest income of $5,596,531, $1,614,477, and $588,374 in 2023, 2022, and 2021, respectively	35,333,437	39,581,894	26,231,425
Other (income) expense—net	(159,476)	1,154,779	684,112
Total other expenses	35,173,961	40,736,673	26,915,537
INCOME BEFORE PROVISION FOR STATE INCOME TAXES	22,003,637	19,976,715	11,586,024
PROVISION FOR STATE INCOME TAXES	747,000	450,000	365,000
NET INCOME	21,256,637	19,526,715	11,221,024
NET INCOME ATTRIBUTABLE TO THE NONCONTROLLING PARTNER	-	7,581	81,805
NET INCOME ATTRIBUTABLE TO THE CONTROLLING PARTNER	$ 21,256,637	$ 19,519,134	$ 11,139,219

The notes to the consolidated financial statements are an integral part of these statements.

JERSEY MIKE'S FRANCHISE SYSTEMS, INC. AND AFFILIATES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2023, 2022, AND 2021

	2023	2022	2021
NET INCOME	$ 21,256,637	$ 19,526,715	$ 11,221,024
TOTAL COMPREHENSIVE INCOME	$ 21,256,637	$ 19,526,715	$ 11,221,024
COMPREHENSIVE INCOME ATTRIBUTABLE TO:			
Jersey Mike's Franchise Systems, Inc.	$ 21,256,637	$ 19,519,134	$ 11,139,219
Noncontrolling partner	-	7,581	81,805

The notes to the consolidated financial statements are an integral part of these statements.

JERSEY MIKE'S FRANCHISE SYSTEMS, INC. AND AFFILIATES

CONSOLIDATED STATEMENTS OF CHANGES IN DEFICIT
FOR YEARS ENDED DECEMBER 31, 2023, 2022, AND 2021

	Common Stock	Retained Deficit	Non-controlling Partner	Total Stockholder's Deficit
BALANCE—January 1, 2021	$ 40,000	$ (348,348,598)	$ (243,268)	$ (348,551,866)
Stockholder's (distributions)	-	(500,578,610)	-	(500,578,610)
Net income	-	11,139,219	81,805	11,221,024
BALANCE—December 31, 2021	40,000	(837,787,989)	(161,463)	(837,909,452)
Stockholder's (distributions)	-	(13,109,182)	-	(13,109,182)
Net income	-	19,519,134	7,581	19,526,715
BALANCE—December 31, 2022	40,000	(831,378,037)	(153,882)	(831,491,919)
Stockholder's (distributions)	-	(18,174,315)	-	(18,174,315)
Acquisition of member interest in noncontrolling partner	-	(153,882)	153,882	-
Net income	-	21,256,637	-	21,256,637
BALANCE—December 31, 2023	$ 40,000	$ (828,449,597)	$ -	$ (828,409,597)

The notes to the consolidated financial statements are an integral part of these statements.

JERSEY MIKE'S FRANCHISE SYSTEMS, INC. AND AFFILIATES

CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2023, 2022, AND 2021

	2023	2022	2021
CASH FLOW FROM OPERATING ACTIVITIES:			
Net income	$ 21,256,637	$ 19,526,715	$ 11,221,024
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization	10,034,941	8,982,159	7,336,071
Amortization of deferred financing costs	4,081,451	4,081,452	2,161,577
Amortization of right of use asset	996,835	830,614	-
Disposition of property and equipment	130,516	-	370,994
Changes in operating assets and liabilities:			
Accounts receivable—net	4,502,559	(10,218,817)	(12,061,272)
Prepaid expenses and other assets	315,566	(966,117)	(4,121,494)
Accounts payable, accrued expenses and other liabilities	25,129,334	8,933,353	7,868,053
Unearned franchise fees	620,158	(17,891)	691,805
Deferred revenue	-	-	(924,811)
Net cash provided by operating activities	67,067,997	31,151,468	12,541,947
CASH FLOW FROM INVESTING ACTIVITIES:			
Acquisition of property and equipment	(3,083,446)	(2,760,058)	(2,560,669)
Acquisition of intangible assets	(4,915,059)	(9,014,486)	(9,043,657)
Notes receivable—net	(228,842)	2,522,637	7,108,024
Due from unconsolidated affiliates—net	(4,622,250)	1,726,844	(403,861)
Net cash (used in) investing activities	(12,849,597)	(7,525,063)	(4,900,163)
CASH FLOW FROM FINANCING ACTIVITIES:			
Payments on notes payable	(2,853,856)	(2,727,692)	(2,607,107)
Proceeds from issuance of securitization debt	-	-	500,000,000
Payments on securitization debt	-	(6,250,000)	-
Debt issuance costs	-	-	(11,891,027)
Stockholder's (distributions)	(18,174,315)	(12,838,465)	(500,288,037)
Net cash (used in) financing activities	(21,028,171)	(21,816,157)	(14,786,171)
NET INCREASE (DECREASE) IN CASH, CASH EQUIVALENTS, AND RESTRICTED CASH	33,190,229	1,810,248	(7,144,387)
CASH, CASH EQUIVALENTS, AND RESTRICTED CASH:			
Beginning of year	105,838,257	104,028,009	111,172,396
End of year	$139,028,486	$105,838,257	$ 104,028,009

The notes to the consolidated financial statements are an integral part of these statements.

1. DESCRIPTION OF BUSINESS AND NATURE OF OPERATIONS

Description of Business—The consolidated financial statements include the accounts of Jersey Mike's Franchise Systems, Inc. and its wholly owned subsidiaries: JM Carolina, Inc., JM Penn, Inc., JM Santa Clara LLC, JM San Jose LLC, JM Mountain View LLC, JM Sunnyvale LLC, JM Los Gatos LLC, JM Emerson LLC, JM Century LLC, JM Simsbury LLC, JM Tigard LLC, JM Costa Mesa LLC, JM Southington LLC, JM Newington LLC, JM Fairmont LLC, JM Monroeville LLC, JM Gilbert LLC, JM Willis LLC, JM Glendale LLC, JM Palmer LLC, JM Brandywine LLC, JM Hampstead LLC, JM Somerset LLC, JM Tomball LLC, JM Avon LLC, JM Columbia LLC, JM Hillsboro LLC, JM Shippensburg LLC, JM Laguna Woods, JM Katella Ave LLC, 2251 Landmark Place, LLC, Farnborough, LLC, Jersey Shore Construction, LLC, JM SPV Guarantor, LLC, Jersey Mike's Funding, LLC, A Sub Above, LLC, JM'75, LLC, and JM Mexico, LLC, and JM (ONT) Holdings, Ltd. (collectively "Jersey Mike's", "Parent", "Member", or the "Company").

During 2023, the Company acquired the non-controlling member's interest of 49% JM (ONT) Holdings, Ltd. and is now owned 100% by the Company.

The Company is primarily engaged in the business of franchising the Jersey Mike's submarine sandwich restaurant, a fast-casual restaurant concept. The Company franchises the trademarks, trade names, service marks, logos, marketing concepts, and marketing programs, which are the basic attributes of the franchised operations. On December 23, 2019, the Company closed on the initial securitization transaction and, in connection therewith, formed JM SPV Guarantor, LLC, Jersey Mike's Funding, LLC, A Sub Above, LLC, and JM 75, LLC, which are all described below. These new wholly owned subsidiaries are collectively referred to as the "Securitization Entities." Please see Note 4—Securitization Transactions for more information on this transaction.

JM SPV Guarantor, LLC (the "Guarantor") was formed as a Delaware limited liability company as a result of the initial 2019 Securitization Transaction, which is further described in Note 4—Securitization Transactions. The Guarantor is a direct, wholly owned subsidiary of Jersey Mike's Franchise Systems, Inc.

Jersey Mike's Funding, LLC (the "Master Issuer") was formed as a Delaware limited liability company in connection with the initial 2019 Securitization Transaction, which is further described in Note 4—Securitization Transactions. The Master Issuer is a direct, wholly owned subsidiary of JM SPV Guarantor, LLC.

A Sub Above, LLC (the "Franchisor") was formed as a Delaware limited liability company in connection with the initial 2019 Securitization Transaction, which is further described in Note 4—Securitization Transactions. The Franchisor is a direct wholly owned subsidiary of Jersey Mike's Funding, LLC. The principal activity is the franchising of the Jersey Mike's submarine sandwich restaurants, a fast casual restaurant concept. A Sub Above, LLC franchises the trademarks, trade names, service marks, logos, marketing concepts, and marketing programs, which are the basic attributes of the franchised operations.

JM 75, LLC was formed as a Delaware limited liability company in connection with the initial 2019 Securitization Transaction, which is further described in Note 4—Securitization Transactions. JM 75, LLC is a direct wholly owned subsidiary of Jersey Mike's Funding, LLC. The principal activity is the administration of supply chain and brand dollar payment arrangements for Jersey Mike's submarine sandwich restaurants.

Principles of Consolidation—The consolidated financial statements include the accounts of the above-listed entities and are collectively referred to as Jersey Mike's Franchise Systems, Inc. and Affiliates. All intercompany balances and transactions have been eliminated in consolidation. The Company evaluates its business relationships, such as those with franchisees, suppliers, and advertising cooperatives, to identify potential variable interest entities. The Company has concluded, based on their review and evaluation of professional standards, that certain of its franchises are variable interest entities; however, as the Company is not the primary beneficiary, these entities have not been consolidated.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Significant accounting policies followed by the Company in the preparation of the accompanying consolidated financial statements are summarized below:

Basis of Presentation—The accompanying consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America. The accompanying consolidated financial statements includes all accounts of the Company and its subsidiaries.

Use of Estimates—The preparation of consolidated 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, disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Cash—Cash includes balances on deposit at US and Canadian banks. Highly liquid investments purchased with an original maturity of three months or less are considered cash equivalents. As of December 31, 2023 and 2022, there were cash equivalents of approximately $76,900,000 and $40,900,000, respectively.

Restricted Cash—Restricted cash represents amounts held to meet certain reserve requirements in conjunction with the Securitization Transactions described in Note 4 and the Notes Receivable transaction described in Note 5. In addition to those funds, the Company collects cash on behalf of the franchisees and various marketing cooperatives created throughout the country. These funds are reimbursed as the individual marketing cooperatives incur advertising expenses. The Company made an accounting policy change in the current year to include advertising, marketing, sales of gift cards and online ordering cash accounts as restricted cash based on their nature. Excluding the effects of this accounting policy change, restricted cash in the prior year was $54,317,059.

Accounts Receivable—Accounts receivable are non-interest-bearing obligations due under normal trade terms carried at cost. Account balances are delinquent if payments have not been received by the Company for 90 days. Included in accounts receivable are receivables from vendors in the amounts of approximately $19,750,000 and $27,980,000 at December 31, 2023 and 2022, respectively.

On a periodic basis, the Company evaluates its receivables and establishes an allowance for credit losses based on a history of past write-offs and collections and current credit conditions. Accounts are written off as uncollectible after management reviews the specific circumstances related to each account. The allowance for credit losses amounted to $20,000 as of December 31, 2023 and 2022.

Concentrations—The Company grants credit to substantially all of its franchisees. Franchises are located in 50 states, the District of Columbia, and Canada. The Company generally does not require collateral; however, by virtue of the franchise agreements, the Company believes it maintains sufficient security interests in the franchisees and the amount of credit risk is minimal. Historically, the Company has not incurred significant losses related to its accounts receivable.

The Company maintains cash at several US and Canadian banks. The Company maintains both interest bearing and non-interest-bearing accounts at US banks, which are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000. In Canada, the Company maintains non-interest bearing accounts that are insured by the Canadian Deposit Insurance Corporation (CDIC) up to $100,000. At times, cash balances in the Company's accounts may exceed insured limits. All bank accounts exceeding FDIC, CDIC or other applicable limits are with major financial institutions. The Company has not experienced any losses to date on its invested cash.

Property and Equipment—Property and equipment are stated at cost. Depreciation charges with respect to property and equipment have been made by the Company on a straight-line basis over the estimated useful lives of the underlying assets indicated below:

Classification	**Estimated Life (Years)**
Buildings	39
Aircraft	15
Office furniture and fixtures	3–5
Leasehold improvements	5–10
Machinery and equipment	5–7
Vehicles	5

Expenditures for betterments and major renewals are capitalized, and therefore, are included in property and equipment. Expenditures for repairs and maintenance are charged to operations as incurred. Upon sale or retirement, the costs and related accumulated depreciation are eliminated from the accounts and any gain or loss on such disposal is reflected in operations.

Intangible Assets—Intangible assets subject to amortization include area service agreements, trademarks, internally developed external use software, reacquired rights, website design and other intangibles. The Company capitalizes the costs of software developed for external use and website design developed for a service when the preliminary project stage is completed and management (i) commits to funding the project and (ii) believes it is probable that the project will be completed and the software or website design will be used to perform the function intended. The software and website design developed or obtained for external use are amortized on a straight-line basis commencing when such software and website design is ready for its intended use. All assets are being amortized using the straight-line method over their estimated useful lives.

Impairment of Long-Lived Assets—The Company accounts for impairment of long-lived assets in accordance with professional standards, which require that if facts and circumstances indicate that the cost of fixed assets or other assets may be impaired, an evaluation of recoverability would be

performed by comparing the estimated future undiscounted cash flows associated with the assets to the assets' carrying value to determine if a write-down to market value or discounted cash flow value would be required. The Company has determined that no triggering events were identified during the year ended December 31, 2023, 2022, and 2021, respectively, that would indicate potential impairment of any asset.

Leases—In February 2016, the Financial Accounting Standards Board, (FASB), issued ASU No. 2016-02 (ASC 842), Leases, which is effective for fiscal years beginning after December 15, 2021. In addition to expanded disclosure requirements regarding leasing activities, the new standard significantly changes current lessee accounting for operating leases. Under the new standard, all lessees are required to recognize a Right-of-Use ("ROU") asset and a lease liability on the consolidated balance sheets for all leases of property and equipment, except for certain leases classified as short-term leases. The Company considers leases with an initial term of 12 months or less to be short-term leases. On January 1, 2022, the Company adopted this guidance using the modified transition approach that allowed for a cumulative-effect adjustment in the period of adoption, and did not restate prior years. As result of a new accounting pronouncement, the Company adopted Topic 842, which required a recognition of a $4,244,844 Right-of-Use asset and corresponding lease liability on the consolidated balance sheet. The Company determines how the lease should be recorded at its inception. Right-of-Use assets represent the Company's right to use an underlying asset for the lease term and lease liabilities represent the Company's obligation to make lease payments arising from the lease. Right-of Use assets and lease liabilities are recognized based upon the present value of the future minimum lease payments. The incremental borrowing rate used to calculate the present value was determined by averaging the Company's most recent debt transactions. Leases may also contain options to extend the term; these lease obligations are recognized upon execution of the option. Occasionally leases contain a provision that calls for additional rent payments based upon sales volume, if applicable, this contingent rent will be expensed as incurred and are recognized as variable lease cost when the obligation for that payment is incurred. The Company's lease agreements do not contain any material residual value guarantees or material restrictive covenants.

As permitted under FASB lease accounting guidance, the Company elected the package of practical expedients, which allowed the Company not to reassess whether an arrangement is or contains a lease, the classification of leases, and the capitalization of initial direct costs. Fixed costs, such as base rent and minimum fixed common area maintenance (CAM) charges are included in the consideration. In addition, any variable or indirect costs, such as CAM, taxes, insurance, and incremental rent due to change in consumer price index or other similar indexes are excluded from the consideration.

Revenue Recognition

Continual Service Fees and Other Income

Continual Service and Royalty Fees—The franchise agreements provide for payment of a weekly continuing service and royalty fee based on gross sales as defined by the Franchisor and reported by franchisee on a company-required point-of-sale system. In accordance with Accounting Standards Codification (ASC) 606, Revenue from Contracts with Customers, continuing service and royalty fees are recorded as revenue when earned.

Brand Dollar Payment Arrangements—The Company participates in various brand dollar payment arrangements. The revenue is recognized based upon franchise usage of products over the life of the agreement. In accordance with ASC 606, brand dollar payment arrangements are recorded as revenue when earned.

Company-Owned Restaurant and Product Revenue—Company-owned restaurants revenue represents sales of food products of the Company-owned and operated Jersey Mike's submarine sandwich restaurants. Product revenue represents products sold through Jersey Shore Construction, LLC. Revenue is recognized at the time the products are sold in accordance with ASC 606.

Franchise Fees

Single Unit Franchise Agreements—Single unit franchise agreements provide for a payment of an initial franchise fee, which is payable in full at the time of execution of the franchise agreement and is nonrefundable. The Company's material obligations under the terms of all single unit franchise agreements are assisting in the site selection and construction supervision, marketing assistance in the grand opening of the restaurant, and preopening training of the franchisee.

Multiple Unit Franchise Agreements—Multiple unit franchise agreements provide for a payment of an area development fee by the franchisee. This amount is determined by the number of units the franchisee is to open. The fee is nonrefundable and is payable in full at the time of the execution of the area development agreement. The Company assists the franchisee in the site selection and provides training, as needed.

Area Development and Service Agreements—The Company utilizes subcontractors under agreements known as area development and service agreements. These agreements entitle the subcontractor to an agreed-upon fee in return for developing and servicing the franchisees in the assigned area.

The core principle of Topic 606 is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods and services. The Company has determined that up-front franchise fees do contain distinct performance obligations and those fees are recognized as revenue over the term of each franchise and or area development agreement. The portions of the up-front franchise fees that have not been recognized as revenue are considered contract liabilities and are recorded as unearned franchise fees.

Franchised and Corporate Locations—The number of restaurants opened as of December 31, 2023 was 2,686, with 1,275 additional units under contract.

The number of restaurants opened as of December 31, 2022 was 2,400, with 1,153 additional units under contract.

The number of restaurants opened as of December 31, 2021 was 2,102, with 1,097 additional units under contract.

Advertising—Advertising costs are expensed as incurred and are approximately $235,637,000 $204,283,000 and $138,577,000 for the years ended December 31, 2023, 2022 and 2021, respectively.

Income Taxes—Jersey Mike's Franchise Systems, Inc., JM Carolina, Inc., JM Penn, Inc., and Jersey Shore Construction, LLC have elected, under the Internal Revenue Code (IRC), to be taxed as Subchapter "S" corporations. In lieu of corporation income taxes, the stockholder is taxed on his respective share of the Company's federal taxable income.

2251 Landmark Place, LLC has elected to be taxed under the provisions of Subchapter "K" partnership rules of the IRC for federal income tax purposes, as well as under the provisions of the respective states

law. Accordingly, the Company's taxable income is included on the personal income tax returns of the Member.

JM SPV Guarantor, LLC, Jersey Mike's Funding, LLC, A Sub Above, LLC, JM 75, LLC, Farnborough, LLC, JM Santa Clara LLC, JM San Jose LLC, JM Mountain View LLC, JM Sunnyvale LLC, JM Los Gatos LLC, JM Emerson LLC, JM Century LLC, JM Simsbury LLC, JM Tigard LLC, JM Costa Mesa LLC, JM Southington LLC, JM Newington LLC, JM Fairmont LLC, JM Monroeville LLC, JM Gilbert LLC, JM Glendale LLC, JM Palmer LLC, JM Brandywine LLC, JM Hampstead LLC, JM Tomball LLC, JM Somerset LLC, JM Willis LLC, JM Avon LLC, JM Columbia LLC, JM Hillsboro LLC, JM Shippensburg LLC, JM Laguna Woods LLC, JM Katella Ave LLC, and JM Mexico LLC, are all wholly owned subsidiaries of Jersey Mike's Franchise Systems, Inc. and are considered disregarded entities for federal and state income tax purposes. As a result, the Company does not incur US federal income taxes and incurs minimal state income taxes. Its earnings and losses are ultimately included in the consolidated income tax returns of Jersey Mike's

Franchise Systems, Inc., the Company's parent. As a result, the accompanying consolidated statements of income includes a provision for minimal state income taxes.

Included in the consolidated statements of income is a provision for state income taxes, representing the minimum taxes due to various states.

In the normal course of business, the Company is subject to examination by taxing authorities; as of the date of this report, the Company has no open examinations.

Financial Instruments—The Company's financial instruments consist primarily of cash and cash equivalents (including restricted cash), accounts receivable, notes receivable, notes payable, accounts payable, and accrued expenses. These are recorded at cost which approximates fair value. Refer below for considerations of long-term debt.

Current Expected Credit Losses ("CECL")—In June 2016, the FASB issued ASU 2016-13, "*Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*", that modifies the measurement and recognition of expected credit losses on financial assets. The Company adopted the standard on January 1, 2023. While the policy has led to certain updates and procedures, the changes implemented did not have a material impact on the Company's consolidated financial statements.

3. FAIR VALUE MEASUREMENTS

Level 1—Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access. Such inputs include quoted prices in active markets for identical assets or liabilities.

Level 2—Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3—Unobservable inputs that are supported by little or no market activity and that are financial instruments whose values are determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant judgment or estimation.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The valuation techniques utilized need to maximize the use of observable inputs and minimize the use of unobservable inputs.

There have been no changes in the methodologies used during the years presented in these consolidated financial statements.

The method described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Company believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Fair Value of Long-Term Debt—The Company applies the provisions of the accounting standard for fair value measurements and disclosures in estimations of fair value of the debt instruments based on Level 2 assumptions. Fair value was estimated using quoted market prices and current observable market borrowing rates for similar types of borrowing as of the measurement date.

	2023		2022	
Financial Liabilities	**Carrying Value**	**Fair Value**	**Carrying Value**	**Fair Value**
Series 2019 Class A-2	$ 496,250,000	$ 469,303,625	$ 496,250,000	$ 444,540,750
Series 2021 Class A-2-I	248,750,000	224,646,125	248,750,000	209,596,750
Series 2021 Class A-2-II	248,750,000	207,681,375	248,750,000	190,492,750

4. SECURITIZATION TRANSACTIONS

On December 23, 2019, the Parent and its subsidiaries contributed substantially all of their respective intellectual property, including software and all trademarks as applicable (collectively, the Securitization IP), as well as all franchise agreements, all development agreements, and all related rights to develop and expand substantially all franchising and licensing activities with respect to the Jersey Mike's brand to the Securitization Entities.

The Parent and the Securitization Entities entered into a license agreement, pursuant to which the Securitization Entities granted to Parent (i) a nonexclusive license to use and sublicense to Non-Securitization Entities the Securitization IP in connection with owning and operating the Jersey Mike's restaurants; (ii) a nonexclusive royalty-free license to use and sublicenses to affiliates the Securitization IP as part of the Parent's and each of its direct and indirect subsidiaries corporate names or trade names; (iii) an exclusive, royalty-bearing licenses to use and sublicense the Securitization IP in connection with other products and services; and (iv) a nonexclusive royalty-free licenses to sublicense Securitization IP in connection with granting a license for use and display of Securitization IP in connection with gift card program. The contributions of the Securitization IP and franchise fees and area development and service agreements are between entities under common control and are recorded at historical cost. No gain or loss has been realized on the transaction.

On December 23, 2019, the Company entered into a management agreement with the Securitization Entities to perform certain services on behalf of the Securitization Entities, including, among other things, collecting franchisee payments; managing the operations on behalf of the Securitization Entities; and performing certain franchising, marketing, real estate, intellectual property, and operations and reporting services on behalf of the Securitization Entities. In exchange for providing such services,

Jersey Mike's Franchise Systems, Inc. receives certain management fees on a weekly basis equal to an annual base fee, plus a percentage of cash collections that is eliminated in consolidation.

In conjunction with the transfer of the Securitization IP on December 23, 2019, the Master Issuer issued an aggregate principal amount of $500 million Series 2019-1 Senior Secured Notes, Class A-2 (collectively, the "Series 2019 Senior Notes", referred to as the initial Securitization Transaction) which require quarterly interest and principal payments. The Series 2019 Senior Notes were issued in one tranche with an anticipated repayment date of February 2027 and a final maturity date of February 2050.

On December 9, 2021, the Master Issuer issued an aggregate principal amount of $500 million Series 2021 Senior Secured Notes (collectively, the "Series 2021 Senior Notes"). The Series 2021 Senior Notes were issued in two tranches, $250 million Series 2021-1 Senior Secured Notes, Class A-2-I with an anticipated repayment date of February 2027 and $250 million Series 2021-1A Senior Secured Notes Class A-2-II with an anticipated repayment date of February 2029, referred to as the second Securitization Transaction. Collectively the Series 2019 Senior Notes and the Series 2021 Senior Secured Notes are referred to as "the Securitization Transactions" or "the Notes".

On December 9, 2021, the original Management Agreement on December 23, 2019 was revised between Jersey Mike's Franchise System's Inc and the Securitization Entities. The Series 2019-1 Class A-2 Notes and Series 2021 Senior Notes (collectively, the "Notes") are secured by substantially all of the assets of and guaranteed by the Master Issuer's direct parent and subsidiaries (collectively, with the Master Issuer, the Securitization Entities).

5. NOTES RECEIVABLE

Notes receivable consist of the following at December 31, 2023 and 2022:

	2023	2022
Notes receivable	$ 6,264,590	$ 6,035,748
Less current portion of notes receivable	1,022,442	776,176
Notes receivable—net of current maturities	$ 5,242,148	$ 5,259,572

The notes receivable balance relates to notes from unaffiliated companies with interest rates ranging from 3% to 10%, per annum, maturing through February 2039, secured by the assets of the individual franchisee.

On May 4, 2021, notes in the amount of $12,770,693 were sold to a bank, an unrelated third party, at a 1/2% premium. The premium of approximately $64,000 is reflected in continual service fees and other income on the consolidated statements of income. Per the terms of the agreement, the Company is required to maintain a reserve account representing 18% of the outstanding loan balance at this bank through the maturity of the notes in September 2030. This account is included in the consolidated balance sheets in cash and cash equivalents as restricted cash in the amount of $570,541 as of December 31, 2023 and $1,172,356 as of December 31, 2022.

On September 30, 2022, notes in the amount of $8,518,559 were sold to a bank, an unrelated third party, at a 1/2% premium. The premium of approximately $43,000 is reflected in continual service fees and other income on the consolidated statements of income. Per the terms of the agreement, the Company is required to maintain a reserve account representing 18% of the outstanding loan balance at this bank through the maturity of the notes in June 2032. This account is included in the consolidated

balance sheets in cash and cash equivalents as restricted cash in the amount of $611,354 as of December 31, 2023 and $1,497,679 as of December 31, 2022.

6. PROPERTY AND EQUIPMENT

The major classifications of property and equipment, at cost, consisted of the following at December 31, 2023 and 2022:

	2023	2022
Land	$ 328,333	$ 328,333
Buildings	4,031,351	4,031,351
Office furniture and fixtures	4,051,398	3,264,557
Leasehold improvements	5,598,603	4,775,106
Machinery and equipment	2,242,259	960,431
Vehicles	69,302	69,302
Aircraft	41,744,200	41,744,200
Construction in progress	44,266	21,868
Property and equipment	58,109,712	55,195,148
Less accumulated depreciation	10,635,405	8,009,766
Property and equipment—net	$ 47,474,307	$ 47,185,382

Depreciation expense amounted to $2,664,005, $2,318,012, and $2,222,544 for the years ended December 31, 2023, 2022, and 2021, respectively.

The estimation of residual value of the aircraft requires the Company to make assumptions regarding the age and number of flight hours at the time of disposal along with the expected used aircraft market. The Company annually evaluates the estimated residual values and adjusts depreciation as appropriate. Any difference between the actual residual value and the estimated residual value is recorded as part of depreciation, will be recorded as a gain or loss at time of any actual sale. For the years ended December 31, 2023 and 2022, there was no adjustment necessary to the residual value.

7. DUE FROM UNCONSOLIDATED AFFILIATES

The Company had advanced $11,036,753 and $6,414,503 as of December 31, 2023 and 2022, respectively, to unconsolidated affiliated companies, franchise locations not owned by the sole stockholder and his family. The due from unconsolidated affiliates are advances that are unsecured with varying interest rates and are to be repaid to the Company over the normal course of business. These entities are considered variable interest entities; however, as the Company is not the primary beneficiary of these entities, they have not been consolidated in accordance with ASC 810, Consolidation (refer to Note 1—Description of Business and Nature of Operations). The maximum financial exposure as a result of the Company's involvement with these variable interest entities is the amount advanced to the entities as of the reporting date.

8. INTANGIBLE ASSETS

Intangible assets consist of the following as of at December 31, 2023 and 2022:

	2023	2022
Area service agreements [(a)]	$ 139,417	$ 2,139,417
Trademarks [(b)]	60,616	60,616
Software developed for external use [(c)]	34,253,212	30,592,705
Website Design [(d)]	3,742,364	367,688
Reacquired rights [(e)]	1,250,632	1,595,332
Intangible assets	39,446,241	34,755,758
Less accumulated amortization	21,402,237	14,255,877
Intangibles assets—net	$ 18,044,004	$ 20,499,881

(a) Area service agreements are amortized using the straight-line method over the determined useful life of 10 years.

(b) Trademarks are amortized using the straight-line method over the determined useful life, ranging from 10 to 40 years.

(c) Software developed for external use is amortized using the straight-line method over the determined useful life of 5 years.

(d) Website design developed for a service is amortized using the straight-line method over the determined useful life of 5 years.

(e) Reacquired rights are amortized using the straight-line method over the remaining life of the franchise agreement, ranging from 3 to 6 years.

Amortization expense for those intangibles that are currently being amortized amounted to $7,370,936, $6,664,147, and $5,113,527 for the years ended December 31, 2023, 2022, and 2021, respectively.

Estimated future amortization expense for the next five years and thereafter as of December 31, 2023, is as follows:

2024	$ 5,746,026
2025	3,785,599
2026	2,954,885
2027	1,445,204
2028	368,380
Thereafter	3,743,910
Total	$ 18,044,004

9. ACCOUNTS PAYABLE & ACCRUED EXPENSES

Accounts payable and accrued expenses consists of the following as of December 31, 2023 and 2022:

	2023	2022
Accounts payable	$ 78,856,112	$ 52,264,092
Accrued expenses	8,810,859	8,991,890
Total accounts payable and accrued expenses	$ 87,666,971	$ 61,255,982

10. LONG-TERM DEBT

Long-term debt consisted of the following at December 31, 2023 and 2022:

	2023	2022
Series 2019-1 Class A-2 Senior Secured 4.433% Notes	$ 496,250,000	$ 496,250,000
Series 2021-1 Class A-2-I Senior Secured 2.891% Notes	248,750,000	248,750,000
Series 2021-1A Class A-2-II Senior Secured 2.493% Notes	248,750,000	248,750,000
Total long-term debt	993,750,000	993,750,000
Less—debt issuance costs [(a)]	13,756,604	17,830,016
Total long-term debt—net	$ 979,993,396	$ 975,919,984

(a) Debt issuance costs are amortized using the straight-line method over the remaining term of the securitization transactions.

On December 23, 2019, in connection with the initial Securitization Transaction discussed in Note 4, the Company entered into a securitization transaction. JM Funding, LLC, a limited-purpose, bankruptcy remote, wholly owned indirect subsidiary of the Company entered into a base indenture (the "Indenture") issued Series 2019-1 4.433% Fixed Rate Senior Secured Notes, Class A-2 (the "Series 2019-1 Class A-2 Notes") with an initial principal amount of $500,000,000. Interest and principal payments on the Series 2019-1 Class A-2 Notes are payable on a quarterly basis. The final maturity date of the Series 2019-1 Class A-2 Notes is February 2050, unless earlier prepaid to the extent permitted under the Indenture. The anticipated repayment date of the Series 2019-1 Class A-2 Notes will be February 2027 (the "Anticipated Repayment Dates"). If the Master Issuer has not repaid or refinanced the Series 2019-1 Class A-2 Notes prior to the respective Anticipated Repayment Dates, additional interest will accrue pursuant to the Indenture.

On December 9, 2021, in connection with the second Securitization Transaction discussed in Note 4, the Company entered into a second securitization transaction. JM Funding issued $500,000,000 Senior Secured Notes (the "Series 2021 Senior Notes") in two tranches, Series 2021-1 2.891% Fixed Rate Senior Secured Notes, Class A-2-I ("the Series 2021-1 Senior Notes, Class A-2-I") and Series 2021-1A 2.493% Fixed Rate Senior Secured Notes, Class A-2 II ("the Series 2021-1A Senior Notes, Class A-2-II") with initial principal amounts of $250,000,000, each. Interest and principal payments on the Series 2021 Senior Notes are payable on a quarterly basis. The final maturity date of the Series 2021 Notes are February 2052, unless earlier prepaid to the extent permitted under the Indenture. The anticipated repayment date of the Series 2021-1 Senior Notes, Class A-2-I will be February 2027 and of the Series 2021-1A Senior Notes, Class A-2-II will be February 2029 (the "Anticipated Repayment Dates"). If the Master Issuer has not repaid or refinanced the Series 2021 Notes prior to the respective Anticipated Repayment Dates, additional interest will accrue pursuant to the Indenture.

The Notes have optional principal payments required if a specified leverage ratio, which is a measure of outstanding debt to earnings before interest, taxes, depreciation, and amortization, adjusted for certain items (as defined in the Indenture), is less than or equal to 5.0x. The leverage ratio is calculated on a quarterly basis, which allows the Company to elect to make a principal payment or not. As of December 31, 2023, the Company's leverage ratio is less than 5.0x, therefore the Company has the option to make a principal payment of $2,500,000 related to the Series 2019-1 Notes and the Series 2021 Senior Notes. The Company elected to not make a principal payment for both Senior Notes on the quarterly payment date for December 31, 2023. During the year ended December 31, 2022, the Company made principal payments of $6,250,000 related to previous quarterly payment dates. The Company does not anticipate quarterly principal payments on the Notes in the next 12 months.

Future payments on the Notes for the next five years and thereafter are as follows:

2024	$ -
2025	-
2026	-
2027	745,000,000
2028	-
Thereafter	248,750,000
Total	$ 993,750,000

Covenants and Restrictions—The Notes are subject to a series of covenants and restrictions customary for transactions of this type, including (i) that the Master Issuer maintains specified reserve accounts to be used to make required payments in respect of the Notes, (ii) provisions relating to optional and mandatory prepayments and the related payment of specified amounts, including specified make-whole payments in the case of the Notes under certain circumstances, (iii) certain indemnification payments in the event, among other things, the assets pledged as collateral for the Notes are in stated ways defective or ineffective, and (iv) covenants relating to recordkeeping, access to information, and similar matters. As of December 31, 2023 and 2022, the Company is in compliance with all covenants.

11. NOTE PAYABLE

In September of 2020, the Company entered into a new loan and security agreement with a bank in the amount of $37,517,400 for the aircraft at an interest rate of 4.53%. The note is payable in monthly installments of approximately $350,000 of principal and interest with a balloon payment of $17,349,657 in September 2027. The note payable is collateralized by the aircraft.

Note Payable consisted of the following at December 31, 2023 and 2022:

	2023	2022
Note payable—long term	$ 25,082,885	$ 28,068,737
Note payable—short term	2,985,852	2,853,855
Total note payable	28,068,737	30,922,592
Less financing costs	28,138	36,178
Total note payable—net	$ 28,040,599	$ 30,886,414

Future payments on the note for the next four years are as follows:

2024	$ 2,985,852
2025	3,123,955
2026	3,268,446
2027	18,690,484
Total	$ 28,068,737

12. INCOME TAXES

The provision for state income taxes consisted of the following for the years ended December 31, 2023, 2022 and 2021:

	2023	2022	2021
Current—net of refunds	$ 747,000	$ 450,000	$ 365,000

13. LEASES

The Company currently leases office space, retail space, automobiles, and equipment from third parties with terms expiring through October 2033. All leases are currently classified as operating leases. Under ASC 842, these operating leases are included in the Company's consolidated balance sheets as a Right-of-Use asset ("ROU") with a corresponding lease liability.

For the year ended December 31, 2023 operating lease cost is $1,564,839, recorded to operating expenses on the consolidated statement of income. For the year ended December 31, 2023, cash payments for lease liabilities within operating activities was $1,743,858.

Aggregate minimum future rental payments under noncancelable operating leases having remaining terms in excess of one year as of December 31, 2023 for each of the next five years and thereafter are as follows:

2024	$ 1,792,685
2025	1,567,421
2026	1,286,169
2027	936,642
2028	594,095
Thereafter	1,837,557
Total	8,014,569
Less imputed Interest	807,164
Present value of lease liabilities	$ 7,207,405

The preceding information reflects existing leases and does not include future replacements upon their expiration, nor does it include the effect of increases based upon consumer price index fluctuations.

Average operating lease term and discount rates consisted of the following as of December 31, 2023 and 2022:

	2023	2022
Weighted-Avg. remaining lease term (in years)	5.9	6.3
Weighted-Avg. discount rate	3.59 %	3.59 %

The Company had non-cash activity of $1,564,504 during the year ended December 31, 2023 related to ASC 842. Included in this amount are $1,483,746 in additions, $322,658 in modifications, and ($241,900) in terminations related to the Right-of-Use asset and corresponding lease liability.

The Company had non-cash activity of $7,470,351 during the year ended December 31, 2022, related to ASC 842. Included in this amount are $4,244,844 related to the recognition of the Right-of-Use asset and corresponding lease liability, $3,670,260 in additions and ($444,743) in terminations related to the Right-of-Use asset and corresponding lease liability.

14. COMMITMENTS AND CONTINGENCIES

Lease Guarantees—As of December 31, 2023, the Company has guaranteed the payment of approximately $17,300,000 of corporate store and franchisee leases through October 2033. In the event of default by a franchisee where the Company is called upon to perform under its guarantee, the Company has the right to pursue repayment from the franchisee. The Company does not receive the benefits of the lessee in regard to the right to use the asset and therefore these guarantees are not included on the consolidated balance sheets. As of December 31, 2023 and 2022, the Company has historically, received no judgments of default for any lease as the guarantor.

Commitments—For the years ended December 31, 2023, 2022 and 2021 rent expense was approximately $2,350,000, $1,910,000 and $1,740,000, respectively.

Effective July 1, 2016, the Company entered into a 10-year employment contract with one of its executives, guaranteeing a minimum salary, assuming continued employment.

The Company entered into multiple legally binding agreements for sponsorships, promotions, and naming rights. The terms of these agreements call for payments over the lifetime of the agreements remaining approximately $72 million through June 2041.

Guarantees—The Company is party to certain guarantee agreements, including debt guarantees of unaffiliated franchisees and the notes receivable transaction discussed in Note 5. The Company has guaranteed repayment of these debts. To date, no payments have been incurred by the Company under these guarantees.

Litigation—The Company, by the nature of its business, is subject to occasional litigation, generally involving commercial and employment matters. There has been no such litigation as of December 31, 2023 and 2022. Historically, such litigation has not materially affected the financial position or results of the operations of the Company. Management believes that all claims will fall within insurable limits and believes that the outcome will not have a material adverse effect on the Company's consolidated financial position.

15. RELATED-PARTY TRANSACTIONS

Due from unconsolidated affiliates—related party amounts to $6,419,449 and $1,911,913 as of December 31, 2023 and 2022, respectively, of the Company's advances to the entities of the sole voting stockholder and his family.

Notes receivable—related party represents $2,557,868 ($434,024 of which is the current portion) as of December 31, 2023 and $3,341,858 ($502,637 of which is the current portion) as of December 31, 2022, of the Company's advances to the sole voting stockholder and his family. The notes receivable

balance includes interest rates ranging from 3% to 5%, per annum, maturing through February 2039, secured by the assets of the individual franchisee.

The Company currently leases corporate space from an entity owned by the family of the sole voting stockholder. Rent paid amounted to $451,000 for the years ended December 31, 2023, 2022, and 2021, respectively.

Total royalty revenues earned from related parties were less than 2% of total revenues for the years ended December 31, 2023, 2022 and 2021.

As of April 2020, the Company entered a leasing agreement for the use of the aircraft with a related party. The transactions with the related party eliminate upon consolidation.

16. RETIREMENT AND DEFERRED COMPENSATION PLANS

The Company sponsors a defined contribution plan, the Jersey Mike's 401(k) Profit Sharing Plan (the "Plan"), which covers substantially all employees upon meeting age and service requirements. The Plan's investments are administered by an outside service provider and the investment of assets are self-directed by the participants in various investment options. The Company contributes an amount equal to at least 3% of the employees' compensation. For the years ended December 31, 2023, 2022 and 2021 total plan contributions amounted to approximately $1,536,000, $1,309,000 and $1,096,000, respectively.

17. SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION

The consolidated statements of cash flows for the years ended December 31, 2023, 2022 and 2021 contain cash paid during the year for:

	2023	2022	2021
Interest	$ 36,743,971	$ 36,088,800	$ 23,754,766
Income taxes	2,323,225	804,037	170,394

During 2022, the Company sold restaurants to a related party, which resulted in a non-cash transaction of property and equipment in the amount of $270,717.

During 2021, the Company had non-cash activity of $66,105 related to changes in amounts of notes receivable. The Company also sold restaurants to a related party, which resulted in a non-cash transaction of property and equipment in the amount of $224,468.

18. SUBSEQUENT EVENTS

The Company has evaluated events through March 18, 2024, the date these consolidated financial statements were available, for consideration as a subsequent event to be included in the accompanying consolidated financial statements.

* * * * * *

A SUB ABOVE, LLC

TABLE OF CONTENTS OF THE CONFIDENTIAL OPERATIONS MANUAL

EXHIBIT D TO THE DISCLOSURE DOCUMENT

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A SUB ABOVE, LLC

LIST OF JERSEY MIKE'S CURRENT FRANCHISEES
As of December 31, 2023

EXHIBIT E-1 TO THE DISCLOSURE DOCUMENT

List of Jersey Mike's Current Franchisees

*	Primary Contact	Company	Street Address	Suite/Unit	City	State	Zip	Phone
*	Kimberly A. Crowell	K & A Subs Alabaster, LLC	1114 1st St N	Suite 300	Alabaster	AL	35007	(205) 729-2426
*	John McDonald	LABE Restaurant Group, LLC	2081 South College St	Suite A	Auburn	AL	36832	(334) 591-6600
	Joseph P. Livengood	The Daggum Group LLC	1850 Cherokee Ave SW	Suite C	Cullman	AL	35055	(256) 727-9701
*	Mark Sinclair	KellSinc Subs, Inc.	29660 Hwy 181		Daphne	AL	36526	(251) 626-3161
	Kimberly A. Crowell	K & A Subs Dothan, LLC	104 Rock Bridge Rd	Suite 3	Dothan	AL	36303	(334) 446-6524
	Kimberly A. Crowell	K & A Subs Dothan East, LLC	1865 East Main St	Suite 3	Dothan	AL	36301	(334) 500-5225
*	John McDonald	LABE Restaurant Group, LLC	2070 South Mackenzie St		Foley	AL	36535	(251) 862-4862
	Joseph P. Livengood	The Daggum Group II, LLC	404 E Meighan Blvd	Suite 200	Gadsden	AL	35903	(256) 515-7116
	Kimberly A. Crowell	K & A Subs Hoover, LLC	1851 Montgomery Hwy	Suite 113	Hoover	AL	35244	(205) 202-3057
*	Kimberly A. Crowell	K & A Subs Hoover 280, LLC	5413 US-280	Suite 102	Hoover	AL	35242	(205) 545-5199
	Kimberly A. Crowell	K & A Subs Huntsville, LLC	6290 University Dr	Suite B	Huntsville	AL	35806	(256) 382-0873
*	Kimberly Payne	Shekinah Glory, LLC	4800 Whitesburg Dr	Suite 20	Huntsville	AL	35801	(256) 517-8252
	Kimberly A. Crowell	K & A Subs Madison, LLC	8000 Madison Blvd		Madison	AL	35758	(256) 325-1042
*	Kimberly A. Crowell	K&A Subs Madison 2 LLC	T8135 Hwy 72 W	Suite B	Madison	AL	35758	(256) 210-1620
	Mark Sinclair	KellSinc Subs, Inc.	4439 Rangeline Service Rd N	Suite B	Mobile	AL	36619	(251) 287-1110
*	Mark Sinclair	KellSinc Subs, Inc.	7449 Airport Blvd	Suite C	Mobile	AL	36608	(251) 375-1822
*	Mark Sinclair	KellSinc Subs, Inc.	3151 Dauphin St		Mobile	AL	36606	(251) 525-9917
*	John McDonald	LABE Restaurant Group, LLC	7751 Eastchase Pkwy		Montgomery	AL	36117	(334) 679-7969
	Kimberly A. Crowell	K & A Subs Mountain Brook, LLC	3150 Overton Rd		Mountain Brook	AL	35223	(205) 326-7066
	John McDonald	LABE Restaurant Group, LLC	2336 Tiger Town Pkwy		Opelika	AL	36801	(334) 705-7827
	John McDonald	LABE Restaurant Group, LLC	25751 Perdido Beach Blvd		Orange Beach	AL	36561	(251) 213-2929
*	Jarrett Nease	JPJ Hospitality Limited Liability Company	252 Oxford Exchange Blvd		Oxford	AL	36203	(256) 474-0616
	Kimberly A. Crowell	K&A Subs Pell City, LLC	2405 Dr John Haynes Dr		Pell City	AL	35125	(205) 753-4828
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*	Mark Sinclair	KellSinc Subs, Inc.	31 Shell St		Saraland	AL	36571	(251) 447-2696
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	Kimberly A. Crowell	K & A Subs Trussville, LLC	1808 Gadsden Hwy	Suite 120	Trussville	AL	35235	(205) 508-0049
*	Bret Dunnaway	Sub Sandwich 8, LLC	1207 University Ave		Tuscaloosa	AL	35401	(205) 523-8080
*	Bret Dunnaway	Sub Sandwich 10, LLC	2600 McFarland Blvd E	Suite 102	Tuscaloosa	AL	35405	(205) 409-2222
	Kimberly A. Crowell	K & A Subs Vestavia, LLC	1031 Montgomery Hwy	Suite 127	Vestavia Hills	AL	35216	(205) 769-6140
*	Fred Rosenberg	JM Alaska, LLC	2001 East 88th Ave	Suite 104	Anchorage	AK	99507	(907) 563-7777
*	Fred Rosenberg	JM AK, LLC	1451 E Parks Hwy	Suite 104	Wasilla	AK	99654	(907) 376-3344
	William Mapes	JMSAZ, Inc.	39512 N Daisy Mountain Dr	Suite 172	Anthem	AZ	85086	(623) 235-6203
	William Mapes	Mapes Food Service, Inc.	10321 West McDowell Rd	Suite 105	Avondale	AZ	85392	(623) 907-8111
	John Lintz	Jersey West, LLC	1177 S Watson Rd	Suite 104	Buckeye	AZ	85326	(623) 248-0517
	John Lintz	Verrado Subs, LLC	1775 N Verrado Way	Suite 101	Buckeye	AZ	85396	(623) 231-7613
	John Lintz	Upriver Foods, LLC	2179 Hwy 95		Bullhead City	AZ	86442	(928) 704-9848
	William Mapes	JMSAZ, Inc.	5355 E Carefree Hwy	Building B - Suit	Cave Creek	AZ	85331	(480) 590-3188
	Duane Layton	Sub in the Sun, LLC	325 S AZ Ave	Suite 3	Chandler	AZ	85225	(480) 264-7311
*	Duane Layton	Valley Subs of AZ, L.L.C.	4010 South AZ Ave	Suite 1	Chandler	AZ	85248	(480) 857-8184
*	Duane Layton	Sub in the Sun, LLC	5045 South Gilbert Rd	Suite B-100	Chandler	AZ	85249	(480) 307-6314
*	William Mapes	Mapes Food Service, Inc.	2780 W Chandler Blvd	Suite 3	Chandler	AZ	85224	(480) 782-6453
*	William Mapes	Mapes Food Service, Inc.	2080 South Milton Rd	Suite 400	Flagstaff	AZ	86001	(928) 266-0651
	Duane Layton	Sub in the Sun, LLC	1887 E Williams Field Rd	Suite 106	Gilbert	AZ	85295	(480) 821-0584
*	Duane Layton	Valley Subs of AZ, L.L.C.	75 E Rivulon Blvd	Suite 111	Gilbert	AZ	85297	(480) 855-6866
*	Duane Layton	Sub in the Sun, LLC	835 S Gilbert Rd	Suite 103	Gilbert	AZ	85296	(480) 307-6300
*	Duane Layton	Sub in the Sun, LLC	3076 E Chandler Heights Rd	Suite 103	Gilbert	AZ	85298	(480) 590-4254

	William Mapes	Mapes Restaurant Group, Inc.	7410 West Bell Rd	Suite 305	Glendale	AZ	85308	(623) 776-7827
	William Mapes	Mapes Food Service, Inc.	9455 West Glendale Ave	Suite 130	Glendale	AZ	85305	(623) 877-0012
	William Mapes	JMSAZ, Inc.	5929 W Peoria Ave	Suite 107	Glendale	AZ	85302	(602) 612-3575
	William Mapes	Mapes Food Service, Inc.	1550 North Dysart Rd	Suite B-7	Goodyear	AZ	85395	(623) 536-7475
*	Duane Layton	Sub in the Sun, LLC	18690 S Nogales Hwy	Suite 124	Green Valley	AZ	85614	(520) 625-4716
	Syndie Wolsey	Blue Sky Foods-Kingman LLC	3535 Stockton Hill Rd	Suite E	Kingman	AZ	86409	(928) 692-7657
	John Lintz	Copper Canyon Foods, LLC	1690 McCulloch Blvd	Unit 104	Lake Havasu City	AZ	86403	(928) 733-6204
*	Duane Layton	Valley Subs of AZ, L.L.C.	5130 W Baseline Rd	Suite 104	Laveen	AZ	85339	(602) 237-8703
	Duane Layton	Sub in the Sun, LLC	5940 W AZ Pavilions Dr		Marana	AZ	85743	(520) 639-9900
*	Duane Layton	Valley Subs of AZ, L.L.C.	21423 N John Wayne Pkwy	Suite 104	Maricopa	AZ	85139	(520) 568-6584
	Joshua Barton	Barton Franchise Group, LLC	2119 N Power Rd	Suite 103	Mesa	AZ	85215	(480) 396-1188
	Joshua Barton	Barton FG, LLC	1003 North Dobson Rd	Suite 102	Mesa	AZ	85201	(480) 474-4524
	Joshua Barton	Barton FG, LLC	1139 S Dobson Rd	Suite 102	Mesa	AZ	85202	(480) 834-2085
	William Mapes	Mapes Food Service, Inc.	1939 S Val Vista Dr	Suite 107	Mesa	AZ	85204	(480) 497-6453
*	Duane Layton	Sub in the Sun, LLC	10861 East Baseline Rd	Suite 107	Mesa	AZ	85209	(480) 357-8664
*	Duane Layton	Sub in the Sun, LLC	1155 South Power Rd	Suite 107	Mesa	AZ	85206	(480) 830-9741
*	Duane Layton	Sub in the Sun, LLC	4984 South Power Rd		Mesa	AZ	85212	(480) 590-4292
*	Duane Layton	Sub in the Sun, LLC	7315 North Oracle Rd	Suite 108	Oro Valey	AZ	85704	(520) 344-9456
	Duane Layton	Sub in the Sun, LLC	10592 N Oracle Rd	Suite 150	Oro Valley	AZ	85737	(520) 447-5182
	William Mapes	Mapes Food Service, Inc.	24920 N Lake Pleasant Pkwy	Suite 102	Peoria	AZ	85383	(623) 566-8145
	Joshua Barton	BF Group, LLC	455 North 3rd St	Suite 1080	Phoenix	AZ	85004	(602) 675-4268
	William Mapes	Mapes Food Service, Inc.	2501 West Happy Valley Rd	Suite 1270	Phoenix	AZ	85085	(623) 582-6453
	William Mapes	Mapes Food Service, Inc.	245 East Bell Rd	Suite 9	Phoenix	AZ	85022	(602) 866-6930
	William Mapes	Mapes Food Service, Inc.	4603 East Cactus Rd	Suite 2A01	Phoenix	AZ	85032	(602) 867-5039
*	Duane Layton	Valley Subs of AZ, L.L.C.	3350 N 7th Ave	Suite 120	Phoenix	AZ	85013	(602) 279-8479
*	Duane Layton	Valley Subs of AZ, L.L.C.	3141 E Indian School Rd	Suite 105	Phoenix	AZ	85016	(602) 956-0571
*	Duane Layton	Valley Subs of AZ, L.L.C.	2415 E Baseline Rd	Suite 117	Phoenix	AZ	85042	(602) 268-7411
*	Duane Layton	Valley Subs of AZ, L.L.C.	6075 N 19th Ave	Suite 103	Phoenix	AZ	85015	(602) 441-3325
*	William Mapes	Mapes Food Service, Inc.	2805 W Agua Fria Freeway	Suite A0002	Phoenix	AZ	85027	(623) 440-4486
*	William Mapes	Mapes Food Service, Inc.	4550 East Bell Rd	Suite 194	Phoenix	AZ	85032	(602) 569-6453
*	William Mapes	Mapes Food Service, Inc.	4605 East Chandler Blvd	Suite 101	Phoenix	AZ	85048	(480) 753-6453
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	Duane Layton	Sub in the Sun, LLC	40930 N Ironwood Rd	Suite 112	Queen Creek	AZ	85140	(480) 687-4211
	Duane Layton	Sub in the Sun, LLC	561 East Bella Vista Rd	Suite 105	San Tan Valley	AZ	85142	(480) 504-3430
	William Mapes	Mapes Food Service, Inc.	15807 E Frank Lloyd Wright	Ste 125	Scottsdale	AZ	85260	(480) 661-1345
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*	Joshua Barton	BF Group, LLC	23535 N Scottsdale Rd	Suite F-103	Scottsdale	AZ	85255	(480) 590-2390
*	William Mapes	JMSAZ, Inc.	9280 E Via De Ventura		Scottsdale	AZ	85258	(480) 291-7520
*	William Mapes	JMSAZ, Inc.	4020 North Scottsdale Rd	Suite 102	Scottsdale	AZ	85251	(480) 597-7506
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	William Mapes	Mapes Food Service, Inc.	14071 West Bell Rd		Surprise	AZ	85374	(623) 556-0333
	William Mapes	Mapes Food Service, Inc.	16350 W Pat Tillman Blvd		Surprise	AZ	85387	(480) 569-6740
*	William Mapes	Mapes Food Service, Inc.	13641 N Prasada Pkwy	Suite 130	Surprise	AZ	85388	(602) 206-6227
	William Mapes	Mapes Food Service, Inc.	4715 S Rural Rd	Suite 102	Tempe	AZ	85282	(480) 292-8489
*	Duane Layton	Valley Subs of AZ, L.L.C.	1537 W Broadway Rd	Unit 106	Tempe	AZ	85282	(480) 921-4101
*	William Mapes	Mapes Food Service, Inc.	555 North Scottsdale Rd	Suite 103	Tempe	AZ	85281	(480) 966-6453

	Duane Layton	Sub in the Sun, LLC	3400 East Speedway Blvd	Suite 124	Tucson	AZ	85716	(520) 344-7832
	Duane Layton	Sub in the Sun, LLC	6501 E Grant Rd	Unit 111	Tucson	AZ	85715	(520) 886-1522
	Duane Layton	Sub in the Sun, LLC	4874 S Landing Way		Tucson	AZ	85714	(520) 822-8417
	Duane Layton	Sub in the Sun, LLC	9172 South Houghton Rd		Tucson	AZ	85747	(520) 867-8917
	Duane Layton	Sub in the Sun, LLC	9431 East 22nd St		Tucson	AZ	85710	(520) 849-6844
	Duane Layton	Sub in the Sun, LLC	1710 W Valencia Rd	Suite 120	Tucson	AZ	85746	(520) 849-6907
*	Duane Layton	Sub in the Sun, LLC	98 West River Rd	Suite 150	Tucson	AZ	85704	(520) 849-5468
*	Duane Layton	Sub in the Sun, LLC	6811 North Thornydale Rd	Suite 101	Tucson	AZ	85741	(520) 447-5466
*	Duane Layton	Sub in the Sun, LLC	5720 East Broadway Blvd	Suite 100	Tucson	AZ	85710	(520) 367-4546
	Ryan Feghali	Relm, LLC	1580 S 4th Ave	Suite A	Yuma	AZ	85364	(928) 782-5000
	Sameh Samaan	JM Yuma Foods, Inc.	11231 E Commercial Center Loop	Suite 101	Yuma	AZ	85367	(928) 468-3070
*	Gregory Ponte	Gamer JM, LLC	20770 I-30	Suite 130	Benton	AR	72019	(501) 794-6275
*	Nicholas Morgan	NWAJM#1, LLC	3316 SW I St	Suite 2	Bentonville	AR	72712	(479) 802-6670
*	Gregory Ponte	Gamer JM, LLC	290 South Rockwood Dr	Suite F	Cabot	AR	72023	(501) 286-4434
*	Gregory Ponte	Gamer JM, LLC	1120 East Oak St	Suite 102	Conway	AR	72032	(501) 358-6144
*	Nicholas Morgan	NWAJM#4, LLC	160 E Joyce Blvd	Suite 101	Fayetteville	AR	72703	(479) 435-9574
*	Nicholas Morgan	Fort Smith JM#1, LLC	4509 Phoenix Ave		Fort Smith	AR	72903	(479) 551-2553
*	Gregory Ponte	Gamer JM, LLC	19426 Cantrell Rd	Suite 3	Little Rock	AR	72223	(501) 673-4046
*	Gregory Ponte	Gamer JM, LLC	3901 Warden Rd	Suite C	North Little Rock	AR	72116	(501) 747-1444
*	Gregory Ponte	Gamer JM, LLC	13101 Crystal Hill Rd	Suite C	North Little Rock	AR	72113	(501) 207-0633
*	Nicholas Morgan	NWAJM#2, LLC	2301 West Pleasant Grove Rd	Suite 150	Rogers	AR	72758	(479) 621-7970
*	Nicholas Morgan	NWA Sub Brothers, LLC	7022 W Sunset Ave	Suite 3	Springdale	AR	72762	(479) 334-6005
	Drew Appel	Appelicatessen, LLC	1730 Alpine Blvd	Suite 205	Alpine	CA	91901	(619) 612-2032
	Clarissa Palomaria	C&R Foods, Inc.	5675 E La Palma Ave	Suite 185	Anaheim	CA	92807	(714) 312-0052
*	Marie May	MYTY, Inc.	111 E Katella Ave	Suite 30	Anaheim	CA	92802	(714) 276-8323
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*	Alvaro Garcia	Nisamex, LLC	18165 Hwy 18	Suite 3	Apple Valley	CA	92307	(760) 646-9008
	Jair Neciosup Paz	JM Arroyo Grande, LP	1540 E Grand Ave		Arroyo Grande	CA	93420	(805) 489-5747
	Anthony Wells	Teddy's Subs, LLC	11875 Willow Creek Dr		Auburn	CA	95603	(530) 392-4162
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	Chetan Abrol	Haeyoung Corporation	71808 Baker Blvd		Baker	CA	92309	(760) 733-4542
	Stacy Knight	Asbury Knight Investments, Inc.	4715 Coffee Rd	Suite A	Bakersfield	CA	93308	(661) 588-2711
*	Stacy Knight	Asbury Knight Investments, Inc.	5120 Stockdale Hwy	Suite B	Bakersfield	CA	93309	(661) 716-2711
*	Stacy Knight	Asbury Knight Investments, Inc.	11350 Ming Ave	Suite 200	Bakersfield	CA	93311	(661) 663-3711
*	Stacy Knight	Asbury Knight Investments, Inc.	200 Coffee Rd	Suite A-101	Bakersfield	CA	93309	(661) 885-9721
*	Stacy Knight	Asbury Knight Investments, Inc.	1211 Allen Rd	Unit 100	Bakersfield	CA	93314	(661) 829-7952
*	Stacy Knight	Asbury Knight Investments, Inc.	6326 Ashe Rd	Suite 300	Bakersfield	CA	93313	(661) 491-3014
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	Alvaro Garcia	Nisamex, LLC	2843 Lenwood Rd		Barstow	CA	92311	(760) 253-2500
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*	Alvaro Garcia	Lileluga, Inc.	15919 Bellflower Blvd	Unit B	Bellflower	CA	90706	(562) 804-6444
	John Cotter	JM Beverly Hills, LLC	279 South Beverly Dr		Beverly Hills	CA	90212	(310) 288-0288
	Daniel Neciosup-Acuna	JM Big Bear, LP	42173 1/2 Big Bear Blvd	Unit L	Big Bear Lake	CA	92315	(909) 866-0448
	Clarissa Palomaria	JPOC Corp.	955 East Birch St	Suite J	Brea	CA	92821	(714) 674-4999
*	Victor Fiss	JM Foods, Inc.	5974 Orangethorpe Ave		Buena Park	CA	90620	(714) 690-0088
	Daniel Neciosup-Acuna	JM Burbank North, LP	3015 N Hollywood Way	Suite H	Burbank	CA	91505	(818) 647-9711
*	Daniel Neciosup-Acuna	JM Toluca, LP	531-B North Hollywood Way		Burbank	CA	91505	(818) 238-9887
	Alvaro Garcia	Nisamex, LLC	48555 Morongo Trail	Tenant #4	Cabazon	CA	92230	(951) 289-7800
	Joseph Sutter	JLS Subs, Inc.	26799 Agoura Rd	Unit C-2	Calabasas	CA	91302	(818) 880-2600

	Angel Velazquez	JM West, Inc.	370 N Lantana	Suite H016	Camarillo	CA	93010	(805) 482-7040
	Dawn Robinson	DTR Subs, Inc.	5800 Santa Rosa Rd	Suite 143	Camarillo	CA	93012	(805) 484-5525
	Cathy Brown	RazBro Subs, LLC	4154 Nelson Road	Bldg 4154 (Mari	Camp Pendleton	CA	92055	(760) 512-1230
*	Cathy Brown	RazBro Subs, LLC	200 Vandegrift Blvd	Suite 204/Bldg 2	Camp Pendleton	CA	92055	(760) 430-4143
	Stephen J. Youlios	JMCANYON, Inc.	19138 Soledad Canyon Rd		Canyon Country	CA	91351	(661) 252-5010
	Christine Paul	CMBE Subs, Inc.	7625 Via Campanile	Suite 122	Carlsbad	CA	92009	(760) 652-5295
	Kenneth Nicola	In His Grip JM, LLC	2604 El Camino Real	Suite C	Carlsbad	CA	92008	(760) 730-7300
	Kenneth Nicola	In His Grip JM, LLC	2521 Palomar Airport Rd	Suite 6-104	Carlsbad	CA	92011	(760) 431-7600
	Phillip M. Jones	SYWAS	7110 Avenida Encinas	Suite 100	Carlsbad	CA	92011	(760) 585-2150
*	Kenneth Nicola	In His Grip JM, LLC	5620 Paseo Del Norte	Suite 127-C	Carlsbad	CA	92008	(760) 585-2281
*	Kenneth Nicola	In His Grip JM, LLC	6943 El Camino Real	Suite F105	Carlsbad	CA	92009	(760) 444-4665
*	Todd Russi	Copia Ventures HBA, Inc.	5154 Arden Way		Carmichael	CA	95608	(916) 900-8127
	Joseph Sutter	JM Carp Inc.	1054 Casitas Pass Rd		Carpinteria	CA	93013	(805) 318-1388
*	Alvaro Garcia	Nisamex, LLC	20420 S Avalon Blvd	Unit C	Carson	CA	90746	(310) 527-2000
	Alvaro Garcia	Nisamex, LLC	12550 Artesia Blvd		Cerritos	CA	90703	(562) 689-5600
*	Victor Fiss	JM Foods, Inc.	11245 183rd St		Cerritos	CA	90703	(562) 584-4231
	Donald D. Johnson	V1 Rotate Subs, Inc.	9840E Topanga Canyon Blvd		Chatsworth	CA	91311	(818) 727-7827
*	Michael Mills	JM Subs North Four, L.P.	605 Mangrove Ave		Chico	CA	95926	(530) 891-0117
*	Alvaro Garcia	Nisamex, LLC	12152 Central Ave		Chino	CA	91710	(909) 627-9555
*	Alvaro Garcia	Lileluga, Inc.	3330 Grand Ave	Suite E	Chino Hills	CA	91709	(909) 342-9028
*	Raul Esses Cohen	JM South Bay SD, LLC	1208 Broadway	Unit 103	Chula Vista	CA	91911	(619) 382-2960
*	Raul Esses Cohen	JM Otay Ranch SD, LLC	2015 Birch Rd	Suite 2001	Chula Vista	CA	91915	(619) 421-8100
*	Raul Esses Cohen	JM Eastlake SD, LLC	2315 Otay Lakes Rd		Chula Vista	CA	91915	(619) 421-3200
	Ernesto Torres	Etorres, LLC	5855 Sunrise Blvd		Citrus Heights	CA	95610	(916) 560-1110
	Austin Coyle	JM Catering Los Angeles, Inc.	13350 Crossroads Pkwy North	Unit D	City of Industry	CA	91746	(562) 222-1818
*	Alvaro Garcia	Lileluga, Inc.	2209 E Baseline Rd	Suite 500	Claremont	CA	91711	(909) 667-5300
*	Alvaro Garcia	Lileluga, Inc.	3170 N Fowler Ave		Clovis	CA	93611	(559) 348-9440
*	Alvaro Garcia	Lileluga, Inc.	1840 Herndon Ave	Suite 103	Clovis	CA	93611	(559) 323-3990
*	Alvaro Garcia	Nisamex, LLC	1795 S Alameda	Suite C	Compton	CA	90220	(310) 605-5201
	Boris Ilic	BLTA Management, LLC	2150 CA Ave	Suite 112	Corona	CA	92881	(951) 272-6453
	Boris Ilic	BLTA Management, LLC	350 N McKinley St	Suite 105	Corona	CA	92878	(951) 736-6453
*	Victor Fiss	JM Foods, Inc.	2300 Harbor Blvd	Suite N-2	Costa Mesa	CA	92626	(949) 515-9888
*	Victor Fiss	JM Foods, Inc.	4114 Sepulveda Blvd	Suite H	Culver City	CA	90230	(310) 391-6888
*	Kevin Kenny	Kenny Brothers, Inc.	34255 Pacific Coast Hwy	Unit 118	Dana Point	CA	92629	(949) 304-1600
	Bennett Ball	Breaking Bread, LLC	301 Hartz Ave	Suite 100	Danville	CA	94526	(925) 406-4978
*	Cathy Brown	Beachside Subs, Inc.	2626A Del Mar Heights Rd		Del Mar	CA	92014	(858) 755-7752
*	Stacy Knight	Knight Investments, Inc.	550 Woollomes Ave	Suite 108	Delano	CA	92315	(661) 454-6076
*	Victor Fiss	JM Foods, Inc.	8800 Apollo Way	Unit 216	Downey	CA	90242	(562) 287-4500
*	Alvaro Garcia	Nisamex, LLC	9521 Lakewood Blvd		Downey	CA	90240	(562) 291-2531
	Bennett Ball	Breaking Bread, LLC	3740 Fallon Rd		Dublin	CA	94568	(925) 828-7640
	Boris Ilic	BLTA Management, LLC	12569 Limonite Ave	Suite 320	Eastvale	CA	91752	(951) 360-6453
*	Ray Ibrahim	Subs Enterprises, Inc.	1299 E Main St	Suite 204	El Cajon	CA	92021	(619) 499-5450
*	Ray Ibrahim	Subs Enterprises, Inc.	141 Broadway		El Cajon	CA	92021	(619) 442-5688
*	Ray Ibrahim	Subs Enterprises II, Inc.	2514 Jamacha Rd	Suite 504	El Cajon	CA	92019	(619) 660-2200
*	Alvaro Garcia	Nisamex, LLC	10619 Valley Blvd	Suite B	El Monte	CA	91731	(626) 246-3030
*	Garen Khodaverdian	California Subshine, Inc.	530A N Sepulveda Blvd		El Segundo	CA	90245	(310) 640-7827
*	Joseph Sutter	JM Elk Grove 1, Inc.	7701 Laguna Blvd	Suite 460	Elk Grove	CA	95758	(916) 684-8368
	Kenneth Nicola	In His Grip JM, LLC	1070 N El Camino Real	Suite C	Encinatas	CA	92024	(760) 634-6800
*	Kevin Kenny	Kenny Brothers, Inc.	138 Encinitas Blvd		Encinitas	CA	92024	(760) 274-2222

	Daniel Neciosup-Acuna	JM Encino, LP	16350 Ventura Blvd	Suite C	Encino	CA	91436	(818) 387-6737
	Steve Leonard	HTA 2 Subs, LLC	1497 East Valley Pkwy	Suite G	Escondido	CA	92027	(760) 871-4900
*	Steve Leonard	HTA 1 Subs, LLC	1829 S Centre City Pkwy		Escondido	CA	92025	(760) 747-7427
*	Kevin Kenny	Kenny Brothers, Inc.	8921 Madison Ave	Suite 3D	Fair Oaks	CA	95628	(916) 436-3331
*	Inderpreet Pahwa	Bay Valley Global, Inc.	251 Pittman Rd	Suite C	Fairfield	CA	94534	(707) 673-2320
	Drew Appel	FDS Subs, LLC	833 S Main Ave	Suite A	Fallbrook	CA	92028	(760) 723-2472
	Daniel Goldstein	The Goltz Corporation	703 E Bidwell St	Suite 2	Folsom	CA	95630	(916) 817-8860
*	Alvaro Garcia	Nisamex, LLC	16938 S Highland Ave	Suite A-300	Fontana	CA	92336	(909) 491-4620
*	Alvaro Garcia	Nisamex, LLC	10515 Sierra Ave	Unit #300	Fontana	CA	92337	(909) 349-0034
*	Victor Fiss	JM Foods, Inc.	18120 Brookhurst St	Suite 7	Fountain Valley	CA	92708	(714) 965-9888
*	Alvaro Garcia	Lileluga, Inc.	8480 N Fryant Rd		Fresno	CA	93730	(559) 434-4100
*	Alvaro Garcia	Lileluga, Inc.	5776 N Blackstone Ave	#103	Fresno	CA	93710	(559) 432-7000
*	Alvaro Garcia	Lileluga, Inc.	6709 N Riverside Dr	Suite 101	Fresno	CA	93722	(559) 275-5300
	Clarissa Palomaria	JPOC Corp.	1911 W Malvern Ave		Fullerton	CA	92833	(714) 519-3551
*	Clarissa Palomaria	JB Restaurant Group, Inc.	101 E Orangethorpe Ave	Suite B	Fullerton	CA	92832	(714) 441-3333
	Victor Fiss	JM Foods, Inc.	9808 Chapman Ave		Garden Grove	CA	92841	(714) 591-5245
	Alvaro Garcia	Nachef Enterprises, LLC	1747 W Artesia Blvd		Gardena	CA	90248	(310) 329-0700
	Alvaro Garcia	Nachef Enterprises, LLC	1400 W Redondo Beach Blvd	Suite 110	Gardena	CA	90247	(310) 532-9910
	Laurie Sontag	HLJ Foods, Inc.	6845 Camino Arroyo	Suite 60	Gilroy	CA	95020	(408) 216-7853
	Garen Khodaverdian	YMJMB, Inc.	813 Americana Way	D-13	Glendale	CA	91210	(818) 241-4888
*	Alvaro Garcia	Lileluga, Inc.	865 W Route 66	Suite A	Glendora	CA	91740	(626) 335-5888
	Stephen J. Youlios	JMMP, Inc.	7034 Marketplace Dr		Goleta	CA	93117	(805) 685-1122
*	Stephen J. Youlios	JMSB, Inc.	163 N Fairview Ave		Goleta	CA	93117	(805) 695-2002
	Gillian Armenta	The Sub Witches, LLC	18131 Chatsworth St		Granada Hills	CA	91344	(818) 923-5080
	Garen Khodaverdian	California Subshine, Inc.	5342 Rosecrans Ave		Hawthorne	CA	90250	(310) 643-7272
	Boris Ilic	SRC Subs, LLC	719 S Sanderson Ave		Hemet	CA	92545	(951) 658-1200
*	Garen Khodaverdian	California Subshine II, Inc.	703 Pier Ave	Suite G	Hermosa Beach	CA	90254	(424) 350-7322
	Alvaro Garcia	Nisamex, LLC	13255 Main St		Hesperia	CA	92345	(760) 948-7700
*	Alvaro Garcia	Nisamex, LLC	27993 Greenspot Rd	Suite 3	Highland	CA	92346	(909) 862-2953
	Daniel R. Ciscel	Ciscel Corporation	10035 Adams Ave	Suite 111	Huntington Beach	CA	92646	(714) 963-7400
*	Daniel R. Ciscel	Ciscel Corporation	6041 Bolsa Ave	Suite 5	Huntington Beach	CA	92647	(714) 891-1222
*	Daniel R. Ciscel	Ciscel Corporation	21004 Beach Blvd		Huntington Beach	CA	92648	(714) 969-9700
*	Raul Esses Cohen	JM IB SD LLC	801 Palm Ave	Suite 101	Imperial Beach	CA	91932	(619) 423-1500
	Daniel R. Ciscel	Ciscel Corporation	16525-G Von Karman Ave		Irvine	CA	92606	(949) 955-2400
	Hector Haget	H&H West, LLC	4537 Campus Dr		Irvine	CA	92612	(949) 418-7696
*	Hector Haget	Great Subs SC III, LLC	17917 MacArthur Blvd		Irvine	CA	92614	(949) 833-2525
*	Allan Simmons	JAKSE First Store, LLC	711 Foothill Blvd	Suite B	La Canada	CA	91011	(818) 790-5050
	Martha Perez	M.J Patazca Foods, Inc.	3731 Foothill Blvd	Unit E	La Crescenta	CA	91214	(818) 369-7882
*	Marie May	MYTY, Inc.	1370 South Beach Blvd	Suite G	La Habra	CA	90631	(562) 690-8010
*	Kevin Kenny	Kenny Brothers, Inc.	7836 Herschel Ave	Suite 102	La Jolla	CA	92037	(858) 200-9888
*	Ray Ibrahim	Subs Enterprises, Inc.	5163 Jackson Dr		La Mesa	CA	91942	(619) 303-2983
*	Alvaro Garcia	Nisamex, LLC	14873 Telegraph Rd		La Mirada	CA	90638	(562) 944-2088
	Kenneth Nicola	In His Grip JM, LLC	79-174 CA-111	Suite 104	La Quinta	CA	92253	(760) 564-2777
*	Alvaro Garcia	Lileluga, Inc.	2212 Foothill Blvd		La Verne	CA	91750	(909) 593-1977
	Mackenzie Williams	MMLW, LLC	27702 Crown Valley Pkwy	Suite F2	Ladera Ranch	CA	92694	(949) 503-1229
	Hector Haget	Laguna Beach Subs, LLC	1350 S Coast Hwy		Laguna Beach	CA	92651	(949) 549-4580
	Michael Suh	SixFortyFive Foods, Inc.	28051 Greenfield Dr	Suite G	Laguna Niguel	CA	92677	(949) 446-6245
*	Hector Haget	Great Subs SC V, LLC	24006 Aliso Creek Rd	Suite A18	Laguna Niguel	CA	92677	(949) 349-9514
	Ed Castaneda	Amelia Holdings, Inc.	24365-A El Toro Rd		Laguna Woods	CA	92637	(949) 273-6557

	Daniel Neciosup-Acuna	JM Arrowhead, L.P.	28200 Hwy 189	Suite F190	Lake Arrowhead	CA	92352	(909) 358-4540
	Alexander Ilic	A3TI, LLC	31800 Grape St	Unit C	Lake Elsinore	CA	92532	(951) 609-2522
	Alexander Ilic	A3TI, LLC	18492 Dexter Ave		Lake Elsinore	CA	92532	(951) 609-2051
*	Hector Haget	H&H West, LLC	45 Auto Center Dr		Lake Forest	CA	92610	(949) 273-5007
*	Hector Haget	J&H West, LLC	23572 El Toro Rd	Suite B	Lake Forest	CA	92630	(949) 770-0270
*	Ray Ibrahim	Subs Enterprises, Inc.	9760 Winters Gardens Blvd	Suite A & B	Lakeside	CA	92040	(619) 328-2222
*	Victor Fiss	JM Foods, Inc.	4427 Candlewood St		Lakewood	CA	90712	(562) 232-3020
	Jack Violante	Violante Brothers, Inc.	1006 Commerce Center Dr		Lancaster	CA	93534	(661) 945-8855
	Jack Violante	JM Lancaster West II, Inc.	44418 Valley Central Way	Suite A	Lancaster	CA	93536	(661) 471-8781
*	Ray Ibrahim	R&R Subs, LLC	7038 Broadway		Lemon Grove	CA	91945	(619) 439-2506
	Chetan Abrol	LP Restaurant Mgmt., Corp.	1900 South Main St		Lone Pine	CA	93545	(760) 876-5844
	Paola Portillo-Nolan	Dream Team Subs	6467 E Pacific Coast Hwy	Suite E-1B	Long Beach	CA	90803	(562) 431-1264
	Victor Fiss	JM Foods, Inc.	301 E Ocean Blvd	Suite 155	Long Beach	CA	90802	(562) 491-1800
*	Victor Fiss	JM Foods, Inc.	1831 Ximeno Ave		Long Beach	CA	90815	(562) 494-1888
*	Victor Fiss	JM Foods, Inc.	3821 Lakewood Blvd	Suite 101	Long Beach	CA	90808	(562) 429-2888
*	Victor Fiss	JM Foods, Inc.	141 E Willow St	Suite U	Long Beach	CA	90806	(562) 548-1888
*	Victor Fiss	JM Foods, Inc.	4260 Long Beach Blvd		Long Beach	CA	90807	(562) 428-7000
*	Victor Fiss	JM Foods, Inc.	7675 Carson Blvd		Long Beach	CA	90808	(562) 420-3440
	Allan Simmons	JAKSE Fourth Store, LLC	2601 Colorado Blvd		Los Angeles	CA	90041	(323) 258-6001
	Alvaro Garcia	Nisamex, LLC	1831 South La Cienega Blvd	Suite A	Los Angeles	CA	90035	(310) 876-1392
	Alvaro Garcia	Nisamex, LLC	2365 E Century Blvd	Suite C	Los Angeles	CA	90002	(323) 484-9346
	Garen Khodaverdian	California Subshine, Inc.	5933 W Century Blvd	Suite B	Los Angeles	CA	90045	(310) 215-9505
	John Cotter	JCJM LLC	4700 Pico Blvd	Suite D	Los Angeles	CA	90019	(323) 932-1066
	Juancarlos Chacon	JJJ Subs LLC	12003 Wilshire Blvd		Los Angeles	CA	90025	(310) 268-1500
	Juancarlos Chacon	KETCHA Foods, Inc.	6361 Wilshire Blvd		Los Angeles	CA	90048	(323) 413-2009
	Juancarlos Chacon	MASCHA Subs, Inc.	2215 Westwood Blvd	Suite D	Los Angeles	CA	90064	(310) 234-4005
	Ryan Coyle	Westwood Subs, Inc.	1020 Glendon Ave		Los Angeles	CA	90024	(310) 208-3900
	Ryan Coyle	Westwood Subs, Inc.	1609 Wilshire Blvd		Los Angeles	CA	90017	(213) 353-4511
	Ryan Coyle	Westwood Subs, Inc.	8985 Venice Blvd	Suite C1-B	Los Angeles	CA	90034	(310) 815-1975
	Vana Mehrabian	V V S I, Inc.	3584 S Figueroa St	Suite 2	Los Angeles	CA	90007	(213) 205-8970
	Victor Mancilla	Crews LAX2, LLC	200 World Way	Terminal 2/Spac	Los Angeles	CA	90045	(310) 301-9008
*	Juancarlos Chacon	NextGen Dining Group, Inc.	5453B Hollywood Blvd	Suite B	Los Angeles	CA	90027	(323) 460-6700
*	Juancarlos Chacon	KETCHA LLC	2664 Griffith Park Blvd		Los Angeles	CA	90039	(323) 522-6727
*	Juancarlos Chacon	MASCHA Subs, Inc.	6810 S La Tijera Blvd		Los Angeles	CA	90045	(424) 331-9003
*	Juancarlos Chacon	JJJ Subs LLC	3450 Wilshire Blvd		Los Angeles	CA	90010	(213) 689-7000
*	Juancarlos Chacon	MASCHA Subs, Inc.	1325 Echo Park Ave	Suite 101	Los Angeles	CA	90026	(213) 669-6200
*	Victor Fiss	JM Foods, Inc.	801 S Hope St	Unit C	Los Angeles	CA	90017	(213) 629-8888
*	Victor Fiss	JM Foods, Inc.	11909 Olympic Blvd		Los Angeles	CA	90064	(310) 231-3293
	Victoria Hall	Vikanator's Subs, LLC	15527 Union Avenue		Los Gatos	CA	95032	(408) 429-8802
*	Victor Fiss	JM Foods, Inc.	4020 Lincoln Blvd	Suite A	Marina del Rey	CA	90292	(310) 822-9500
	Alexander Ilic	A3TI, LLC	27774 Newport Rd	#102	Menifee	CA	92586	(951) 679-3200
	Donald D. Johnson	VNJM, Inc.	10388 Sepulveda Blvd		Mission Hills	CA	91345	(818) 639-6344
*	Hector Haget	Great Subs, LLC	25280-C Marguerite Pkwy		Mission Viejo	CA	92692	(949) 206-8598
	Vana Mehrabian	V V S I, Inc.	444 West Huntington Dr		Monrovia	CA	91016	(626) 359-1333
*	Alvaro Garcia	Lileluga, Inc.	9359 Central Ave	Suite B	Montclair	CA	91763	(909) 681-1470
*	Alvaro Garcia	Nisamex, LLC	535 N Montebello Blvd		Montebello	CA	90640	(323) 890-0810
*	Alvaro Garcia	Nisamex, LLC	2215 South Atlantic Blvd		Monterey Park	CA	91754	(323) 488-0033
	Dawn Robinson	DTR Subs, Inc.	144 W Los Angeles Ave	Suite 103	Moorpark	CA	93021	(805) 517-1574
	Christine Davis	Sammie Life, Inc.	26150 Iris Ave	Suite 3	Moreno Valley	CA	92555	(951) 485-4001

*	Esther Cuellar	Shore Bet, Inc.	12625 Frederick St	Suite S-3	Moreno Valley	CA	92553	(951) 413-1888
	Boris Ilic	CHOPPA, LLC	25359 Madison Ave	Suite 109	Murrieta	CA	92562	(951) 696-5111
	Boris Ilic	SRC Subs, LLC	27614 Clinton Keith Rd	Suite 101	Murrieta	CA	92562	(951) 301-4433
	Steve Leonard	HTA 1 Subs, LLC	29910 Murrieta Hot Springs Rd	Suite M	Murrieta	CA	92563	(951) 696-1213
	Milguia (Jhing) Lacsama	JJEM Foods, LLC	627 Trancas St		Napa	CA	94558	(707) 501-4747
*	Raul Esses Cohen	JM National City, SD, LLC	404 Mile of Cars Way		National City	CA	91950	(619) 336-1400
	Daniel Neciosup-Acuna	JM Newbury Park, LP	1610-2 Newbury Rd		Newbury Park	CA	91320	(805) 498-8500
	Daniel Neciosup-Acuna	JM Wendy Drive, LP	761 North Wendy Dr		Newbury Park	CA	91320	(805) 375-0310
*	Hector Haget	Great Subs SC IV, LLC	1318 Bison Ave		Newport Beach	CA	92660	(949) 721-1052
	Errol Talley	Trey J Capital Holdings, Inc.	1411 Hamner Ave	Suite 104	Norco	CA	92860	(951) 279-6453
	Daniel Neciosup-Acuna	Neciosup Group, Inc.	4821 Lankershim Blvd		North Hollywood	CA	91601	(818) 824-3595
*	Jair Neciosup Paz	JM Noho West, LP	6160 Laurel Canyon Blvd	Suite 150	North Hollywood	CA	91606	(818) 200-0950
	Daniel Neciosup-Acuna	JM Tampa, LP	19350 C Nordhoff St		Northridge	CA	91324	(818) 886-5800
	Donald D. Johnson	VNJM, Inc.	8420 Balboa Blvd	Unit 112	Northridge	CA	91325	(818) 960-0996
*	Alvaro Garcia	Nisamex, LLC	12623 Norwalk Blvd	Bldg A/Unit 1	Norwalk	CA	90650	(909) 762-5060
	Kenneth Nicola	In His Grip JM, LLC	4111 Oceanside Blvd	Suite #100	Oceanside	CA	92056	(760) 295-3339
	Kenneth Nicola	In His Grip JM, LLC	4904 N River Rd	Suite 400	Oceanside	CA	92057	(760) 529-0130
	Kenneth Nicola	In His Grip JM, LLC	302 Mission Ave		Oceanside	CA	92054	(760) 435-0783
	Ray Ibrahim	San Diego Subs, LLC	125 Old Grove Rd	Suite 16	Oceanside	CA	92057	(760) 231-1602
	Ann Marie Huicochea	JT Boss, Inc.	3420 E Ontario Ranch Rd	Suite 4	Ontario	CA	91761	(909) 481-5396
*	Christine Davis	Sammie Life, Inc.	1150 East Philadelphia St	Suite 105	Ontario	CA	91761	(909) 773-1019
	Ed Castaneda	Amelia Holdings Tustin, Inc.	1545 E Katella Ave		Orange	CA	92867	(714) 289-9300
	Hector Haget	Great Subs SC 1, LLC	763 S Main St		Orange	CA	92868	(714) 245-0100
*	Marie May	MYTY, Inc.	3428 E Chapman Ave		Orange	CA	92869	(714) 744-1500
	Dawn Robinson	DTR Subs, Inc.	1231 South Victoria Ave		Oxnard	CA	93035	(805) 985-9300
	Brett Johanson	PG Sub Society, LP	100B Country Club Gate Center		Pacific Grove	CA	93950	(831) 204-7088
	Kenneth Nicola	In His Grip JM, LLC	72393 Hwy 111		Palm Desert	CA	92260	(760) 340-5257
	Kenneth Nicola	In His Grip JM, LLC	42175 Washington St	Suite C3	Palm Desert	CA	92211	(760) 200-0011
	Kenneth Nicola	In His Grip JM, LLC	73120 Dinah Shore Dr	Suite 102	Palm Desert	CA	92211	(442) 282-4462
	Kenneth Nicola	In His Grip JM, LLC	2465 E Palm Canyon Dr	Suite 1010	Palm Springs	CA	92264	(760) 325-5600
	Jack Violante	Violante Brothers, Inc.	39604 10th St West	Unit C	Palmdale	CA	93551	(661) 267-1515
	Jack Violante	Violante & Family, Inc.	38029 47th St E	Unit C	Palmdale	CA	93552	(661) 382-1013
	Allan Simmons	JAKSE Fifth Store, LLC	3746 E Foothill Blvd		Pasadena	CA	91107	(626) 696-3642
*	Allan Simmons	JAKSE Second Store, LLC	122 S Lake Ave		Pasadena	CA	91101	(626) 584-7000
	Jair Neciosup Paz	JM Paso Robles, LP	2301 Theater Dr., Suite 100	Suite 100	Paso Robles	CA	93446	(805) 226-7423
	Boris Ilic	BLTA Management, LLC	1688 N Perris Blvd	Suite D1	Perris	CA	92571	(951) 657-0555
	Matthew Wagoner	Wagoner Management Corp.	201 S McDowell Blvd	Unit B	Petaluma	CA	94954	(707) 238-3220
*	Alvaro Garcia	Nisamex, LLC	8947 Washington Blvd		Pico Rivera	CA	90660	(562) 949-5300
*	Clarissa Palomaria	JB Restaurant Group, Inc.	850 N Rose Dr	Suite C	Placentia	CA	92870	(714) 996-5553
*	Kevin Kenny	Kenny Brothers, Inc.	3964 Missouri Flat Rd	Ste D	Placerville	CA	95667	(530) 903-5003
	Bennett Ball	Breaking Bread, LLC	6654 Koll Center Pkwy	Suite 333	Pleasanton	CA	94588	(925) 425-0865
	Alvaro Garcia	Nisamex, LLC	103 Exchange Place		Pomona	CA	91768	(909) 468-9400
*	Alvaro Garcia	Nisamex, LLC	2071 Rancho Valley Dr	Suite 110	Pomona	CA	91766	(909) 397-9999
*	Donald D. Johnson	JM Porter Ranch, LP	20101 West Rinaldi St	Suite 110	Porter Ranch	CA	91326	(818) 488-7588
	Fred Downey	Aftermath Subs, LLC	12285 Scripps Poway Pkwy	Suite 101	Poway	CA	92064	(858) 586-0858
	Fred Downey	Aftermath Subs 2, LLC	13305 Poway Rd		Poway	CA	92604	(858) 842-1671
*	Fred Downey	Aftermath Subs, LLC	14969 Pomerado Rd	Suite E	Poway	CA	92064	(858) 218-8793
	Steve Leonard	HTA 2 Subs, LLC	1664 Main St	Suite D	Ramona	CA	92065	(760) 654-3311
	Kevin Kenny	KBI Group III, LLC	2808 Zinfandel Dr	Suite E	Rancho Cordova	CA	95670	(916) 631-1055

	Alvaro Garcia	Lileluga, Inc.	12270 Baseline Rd	Suite 520	Rancho Cucamonga	CA	91730	(909) 317-2144
*	Alvaro Garcia	Lileluga, Inc.	9659 Milliken Ave	Suite 102	Rancho Cucamonga	CA	91730	(909) 484-4240
*	Alvaro Garcia	Lileluga, Inc.	8880 Foothill Blvd		Rancho Cucamonga	CA	91730	(909) 944-3400
*	Alvaro Garcia	Lileluga, Inc.	10877 Foothill Blvd		Rancho Cucamonga	CA	91730	(909) 466-1544
	Mackenzie Williams	MMLW, LLC	30859 Gateway Place	Suite E-5	Rancho Mission Viejo	CA	92694	(949) 218-5092
	Hector Haget	H&H West, LLC	29941 Aventura	Suite D	Rancho Santa Marga	CA	92688	(949) 459-2359
*	Michael Mills	JM Subs North Four, L.P.	835 Browning St	Suite 102	Redding	CA	96003	(530) 276-8850
	Christine Davis	Sammie Life, Inc.	1755 E Lugonia Ave	Suite 220	Redlands	CA	92374	(909) 794-3957
	David Abrahams	Riverdale Enterprises, LLC	10040 Alabama St	Suite D	Redlands	CA	92374	(909) 798-5588
	David Abrahams	DAM Super Subs, LLC	400 W Stuart Ave	Suite 100	Redlands	CA	92374	(909) 674-0011
*	Garen Khodaverdian	California Subshine, Inc.	561 N Pacific Coast Hwy		Redondo Beach	CA	90277	(310) 374-4900
*	Alvaro Garcia	Nisamex, LLC	1310 S Riverside Ave	Suite 3A	Rialto	CA	92376	(909) 820-9940
*	Alvaro Garcia	Nisamex, LLC	186 E Easton St		Rialto	CA	92376	(909) 879-7599
	Alvaro Garcia	Nisamex, LLC	497 E Alessandro Blvd	Suite A	Riverdale	CA	92508	(951) 776-2494
	Alvaro Garcia	Nisamex, LLC	1201 University Ave	Suite 103C	Riverside	CA	92507	(951) 289-9541
	Alvaro Garcia	Nisamex, LLC	3540 Riverside Plaza Dr		Riverside	CA	92506	(951) 274-0170
	Jason Prewitt	JP Star Industries, Inc.	3522 Madison St	Suite 105	Riverside	CA	92504	(951) 299-8951
*	Boris Ilic	BLTA Management, LLC	22420 Van Buren Blvd	Suite 400	Riverside	CA	92518	(951) 656-5650
	Daniel Goldstein	The Goltz Corporation	5130 Commons Dr	Suite 111	Rocklin	CA	95677	(916) 299-3057
*	Alvaro Garcia	Nisamex, LLC	417 Silver Spur Rd		Rolling Hills Estates	CA	90274	(310) 265-9326
*	Alvaro Garcia	Nisamex, LLC	3614 Rosemead Blvd		Rosemead	CA	91770	(626) 572-8850
	Daniel Goldstein	The Goltz Corporation	4201 Thrive Dr	Suite 130	Roseville	CA	95678	(916) 789-2222
	Daniel Goldstein	The Goltz Corporation	2030 Douglas Blvd	Suite 18	Roseville	CA	95661	(916) 618-4444
	Juancarlos Chacon	New Dynasty Subs, LLC	17420 Colima Rd		Rowland Heights	CA	91748	(626) 640-1020
	Keith Goodman	Oak Park Raised, Inc.	4200 Florin Rd	Suite B	Sacramento	CA	95823	(916) 520-3433
	Quenton Terrell Lowery	Premium Subs LLC	2850 Del Paso Rd	Suite 100	Sacramento	CA	95834	(916) 928-8951
*	Joseph Sutter	JM Elk Grove 1, Inc.	8124 Delta Shores Circle South	Suite 130	Sacramento	CA	95832	(916) 665-2002
*	Todd Russi	Copia Ventures, Inc.	2912 Fulton Ave		Sacramento	CA	95821	(916) 514-8704
*	Todd Russi	Copia Ventures, Inc.	624 Watt Ave		Sacramento	CA	95864	(916) 514-8966
	Laurie Sontag	HLJ Foods, Inc.	1668 North Main St		Salinas	CA	93906	(831) 208-6944
*	Kevin Kenny	Kenny Brothers, Inc.	641 Camino De Los Mares	Suite D140	San Clemente	CA	92673	(949) 482-3100
*	Kevin Kenny	Kenny Brothers, Inc.	800 South Avenida Pico		San Clemente	CA	92673	(949) 485-2700
	Cathy Brown	GSAHTC, Inc.	8590 Rio San Diego Dr	Suite #109	San Diego	CA	92108	(619) 291-1122
	Cathy Brown	GSAHTC, Inc.	3670 Rosecrans St		San Diego	CA	92110	(619) 221-0200
	Fred Downey	K and F Subs LLC	7420 Clairemont Mesa Blvd	Suite 106-107	San Diego	CA	92111	(858) 279-6453
	Fred Downey	Aftermath Subs, LLC	15805 Bernardo Center Dr	Suite 117	San Diego	CA	92127	(858) 675-1411
	Fred Downey	K and F Subs LLC	9211 Clairemont Mesa Blvd		San Diego	CA	92123	(858) 279-9211
	Garrett Brown	Above and Beyond Subs Inc.	13173 - 6 Black Mountain Rd		San Diego	CA	92129	(858) 484-0222
	Jacob Surber	Surber Subs, LLC	10764 Westview Pkwy, Suite 101	Suite 101	San Diego	CA	92126	(858) 578-0588
	Jacob Surber	Surber Subs, LLC	6083 El Cajon Blvd	Suite A	San Diego	CA	92115	(619) 229-0820
	Kevin Kenny	Kenny Brothers, Inc.	3943 Governor Dr		San Diego	CA	92122	(858) 866-9800
	Kevin Kenny	Kenny Brothers, Inc.	4921 A Clairemont Dr		San Diego	CA	92117	(619) 560-5688
*	Fred Downey	JMSD Subs, LLC	6545 Mission Gorge Rd		San Diego	CA	92120	(619) 563-7827
*	Fred Downey	JMSD Subs, LLC	5657 Balboa Ave		San Diego	CA	92111	(858) 505-9050
*	Fred Downey	JMSD Subs, LLC	3755 Murphy Canyon Rd	Suite G	San Diego	CA	92123	(858) 694-0102
*	Cathy Brown	Beachside Subs, Inc.	6906 Miramar Rd	Suite E	San Diego	CA	92121	(858) 527-7140
*	Kevin Kenny	Kenny Brothers, Inc.	1975 Garnet Ave	Suite A	San Diego	CA	92109	(858) 224-1880
*	Cathy Brown	Beachside Subs, Inc.	6030 Village Way	Suite 107	San Diego	CA	92130	(858) 925-7517
*	Cathy Brown	Beachside Subs, Inc.	5971 Lusk Blvd		San Diego	CA	92121	(858) 412-3330

*	Raul Esses Cohen	JM Five SD LLC	756 Dennery Rd	Suite 203	San Diego	CA	92154	(619) 271-3334
*	Ray Ibrahim	Subs Enterprises, Inc.	8726 Lake Murray Blvd	Suite C-1	San Diego	CA	92119	(619) 303-6119
*	Alvaro Garcia	Lileluga, Inc.	466 N Lone Hill Ave		San Dimas	CA	91773	(909) 305-8858
*	Daniel Neciosup-Acuna	JM San Fernando, L.P.	1120 Truman St	Suite 103	San Fernando	CA	91340	(818) 639-7094
*	Boris Ilic	BLTA Management, LLC	400 E Esplanade Ave	Suite B	San Jacinto	CA	92583	(951) 654-0022
	Sumandeep Atwal	SJJM, LLC	870-B Blossom Hill Rd		San Jose	CA	95123	(408) 629-3450
	Jair Neciosup Paz	JM San Luis Obispo, LP	3940 Broad St.		San Luis Obispo	CA	93401	(805) 439-1234
	Fred Downey	Aftermath Subs, LLC	595 Grand Ave	F103	San Marcos	CA	92078	(760) 471-2211
*	Fred Downey	Aftermath Subs, LLC	730 Nordahl Rd		San Marcos	CA	92069	(760) 291-0263
	Bennett Ball	Breaking Bread, LLC	2925 South El Camino Real		San Mateo	CA	94403	(650) 345-4400
*	Inderpreet Pahwa	Bay Valley Subs, Inc.	30 D San Pablo Towne Center		San Pablo	CA	94806	(510) 307-5788
*	Alvaro Garcia	Nisamex, LLC	912 N Western Ave		San Pedro	CA	90732	(310) 832-0200
*	Victor Fiss	JM Foods, Inc.	3941 S Bristol St	Suite G	Santa Ana	CA	92704	(714) 438-1300
	Dawn Robinson	DTR Subs, Inc.	3325 State St		Santa Barbara	CA	93101	(805) 682-1741
*	Stephen J. Youlios	JMSB, Inc.	199 South Turnpike Rd	Suite 102	Santa Barbara	CA	93111	(805) 259-3482
	Stephen J. Youlios	JMGV, Inc.	19159 Golden Valley Rd		Santa Clarita	CA	91387	(661) 250-0400
	Stephen J. Youlios	JMPLUM, Inc.	19325 Plum Canyon Rd	Suite B	Santa Clarita	CA	91350	(661) 263-4454
*	Stephen J. Youlios	JMCPP, Inc.	26557 Golden Valley Rd		Santa Clarita	CA	91350	(661) 724-7772
	Brett Johanson	ZALO Holdings, LP	1820 Mission St		Santa Cruz	CA	95060	(831) 576-2626
	Alvaro Garcia	Lileluga, Inc.	13352 Telegraph Rd		Santa Fe Springs	CA	90670	(562) 584-8540
*	Alvaro Garcia	Nisamex, LLC	11514 E Telegraph Rd		Santa Fe Springs	CA	90670	(562) 276-0400
	Jair Neciosup Paz	JM Santa Maria, LP	2358 S Bradley Rd		Santa Maria	CA	93455	(805) 347-0097
	Jair Neciosup Paz	JM Orcutt, LP	1140 E Clark Ave		Santa Maria	CA	93455	(805) 934-1124
*	Victor Fiss	JM Foods, Inc.	1447 Lincoln Blvd		Santa Monica	CA	90401	(310) 394-1888
	Matthew Wagoner	Wagoner Management Corp.	2688 Santa Rosa Ave	Unit B	Santa Rosa	CA	95407	(707) 230-2324
*	Ray Ibrahim	Subs Enterprises, Inc.	9331 Mission Gorge Rd	Suite 110	Santee	CA	92071	(619) 456-9577
	Stephen J. Youlios	Jacara Restaurants, Inc.	26510 Bouquet Canyon Rd		Saugus	CA	91350	(661) 296-1910
	Brett Johanson	SLV Select, LP	235A Mt Hermon Rd		Scotts Valley	CA	95066	(831) 400-1090
	Marie May	MYTY, Inc.	12430 Seal Beach Blvd	Unit F	Seal Beach	CA	90740	(562) 386-0500
	Mandeep Bhogal	Keams, Inc.	2790 Cochran St		Simi Valley	CA	93065	(805) 579-7827
	Mandeep Bhogal	JMS SIKH, Inc.	2902 Tapo Canyon Rd	Suite C	Simi Valley	CA	93063	(805) 579-7808
	Richard Vitolo	Sub-Prize, LLC	1197 E Los Angeles Ave		Simi Valley	CA	93065	(805) 624-7272
*	Kevin Kenny	Kenny Brothers, Inc.	915 Lomas Santa Fe Dr		Solana Beach	CA	92075	(858) 259-9111
*	Alvaro Garcia	Nisamex, LLC	5840 Firestone Blvd	Suite 112	South Gate	CA	90280	(562) 231-4300
*	Allan Simmons	JAKSE Third Store, LLC	462 Fair Oaks Ave		South Pasadena	CA	91030	(626) 403-0400
*	Raul Esses Cohen	JM Spring Valley SD, LLC	937 Sweetwater Rd	Suite 103	Spring Valley	CA	91977	(619) 467-7102
	Stephen J. Youlios	JMSR, Inc.	25660 The Old Rd	Unit 5B	Stevenson Ranch	CA	91381	(661) 253-1600
	Daniel Neciosup-Acuna	JM Sylmar, LP	12980 Foothill Blvd	Suite #130	Sylmar	CA	91342	(818) 647-9701
	James Armenta	MIZAVIOL, Inc.	19458 Ventura Blvd	Suite 1	Tarzana	CA	91356	(818) 343-0371
	Steve Leonard	HTA 1 Subs, LLC	30680 Rancho CA Rd	Suite M3	Temecula	CA	92591	(951) 414-1600
*	Steve Leonard	HTA 1 Subs, LLC	32068 Temecula Pkwy	Suite 300	Temecula	CA	92592	(951) 303-3600
*	Steve Leonard	HTA 1 Subs, LLC	26475 Ynez Rd		Temecula	CA	92591	(951) 296-2892
	Daniel Neciosup-Acuna	JM Thousand Oaks, LP	605 E Janss Rd		Thousand Oaks	CA	91360	(805) 497-7800
	Daniel Neciosup-Acuna	JM Los Arboles, LP	2000 E Avenida de los Arboles		Thousand Oaks	CA	91362	(805) 241-1818
	Garen Khodaverdian	California Subshine, Inc.	24631 Crenshaw Blvd	Suite M	Torrance	CA	90505	(310) 530-5888
*	Garen Khodaverdian	California Subshine II, Inc.	20016 Hawthorne Blvd	Unit D	Torrance	CA	90503	(310) 214-3306
*	Garen Khodaverdian	California Subshine II, Inc.	23330 Hawthorne Blvd	Suite B	Torrance	CA	90505	(310) 424-4060
	Michael Khalil	JMS OPCO, LP	2982 W Grant Line Rd		Tracy	CA	95304	(209) 835-2885
*	Hector Haget	Great Subs SC II, LLC	13681 Newport Ave		Tustin	CA	92780	(714) 505-1515

	Alvaro Garcia	Lilelu, LLC	MCAGCC Building 1517 6th Street		Twentynine Palms	CA	92278	(760) 910-9209
*	Alvaro Garcia	Lileluga, Inc.	1945 N Campus Ave	Suite A	Upland	CA	91784	(909) 931-0773
*	Alvaro Garcia	Lileluga, Inc.	367 S Mountain Ave		Upland	CA	91786	(909) 920-6888
*	Inderpreet Pahwa	Bay Valley Global, Inc.	1110 Leisure Town Rd	Suite 20	Vacaville	CA	95687	(707) 359-4480
	Kyanna Isaacson	JMMOY, Inc.	24453 Magic Mountain Pkwy		Valencia	CA	91355	(661) 222-9310
	Stephen J. Youlios	JMVAL, Inc.	23872 Copper Hill Dr		Valencia	CA	91354	(661) 775-6288
	Stephen J. Youlios	JMNEW, Inc.	24802 Orchard Village Rd	Suite B	Valencia	CA	91355	(661) 200-7630
	Jair Neciosup Paz	JM Valley, LP	14523 Sherman Way	Suite B	Van Nuys	CA	91405	(818) 616-3331
	Leonard Babaie	TLB JM, LLC	14441 Burbank Blvd		Van Nuys	CA	91401	(818) 778-6599
	Angel Velazquez	JM West, Inc.	1145 S Victoria Ave	Space D	Ventura	CA	93003	(805) 644-9040
	Angel Velazquez	JM West II, Inc.	5101 Telegraph Rd	Suite 102	Ventura	CA	93003	(805) 339-0754
*	Victor Fiss	JM Foods, Inc.	2526 S Alameda St	Suite F	Vernon	CA	90058	(323) 233-2774
*	Alvaro Garcia	Nisamex, LLC	14788 Bear Valley Rd	Suite 200	Victorville	CA	92392	(760) 260-9800
*	Alvaro Garcia	Nisamex, LLC	12304 Palmdale Rd		Victorville	CA	92392	(442) 242-7040
*	Alvaro Garcia	Lileluga, Inc.	3301 Mooney Blvd		Visalia	CA	93277	(909) 643-4459
	Christine Paul	CMBE Subs, Inc.	1850 University Dr	Suite 110	Vista	CA	92083	(760) 536-3400
	Phillip M. Jones	PhilNic, Inc.	620 Hacienda Dr		Vista	CA	92081	(760) 631-7827
*	Kenneth Nicola	In His Grip JM, LLC	1350 East Vista Way	Suite 6	Vista	CA	92084	(760) 295-2485
*	Kenneth Nicola	In His Grip JM, LLC	2235 S Melrose Dr		Vista	CA	92081	(760) 216-6069
	Alvaro Garcia	Lileluga, Inc.	2536 E Workman Ave		West Covina	CA	91791	(626) 938-7000
	Austin Coyle	JM Catering Los Angeles, Inc.	2200 S Azusa Ave	Suite 103	West Covina	CA	91792	(626) 810-8121
*	Alvaro Garcia	Nisamex, LLC	1040 W Covina Pkwy		West Covina	CA	91790	(626) 430-6121
	Joseph Sutter	MAC Subs, Inc.	22816 Vanowen St		West Hills	CA	91307	(818) 963-8020
	Ryan Coyle	Westwood Subs, Inc.	7100 Santa Monica Blvd	Unit 153	West Hollywood	CA	90046	(323) 850-1111
	Daniel Neciosup-Acuna	JM Westlake, LP	3825 E Thousand Oaks Blvd	Suite C	Westlake Village	CA	91362	(805) 746-7642
	Sean Burrell	JMSB, LLC	30817 East Thousand Oaks Blvd		Westlake Village	CA	91362	(818) 532-7423
*	Daniel R. Ciscel	Ciscel Corporation	16470 Beach Blvd		Westminster	CA	92685	(714) 843-9911
*	Alvaro Garcia	Nisamex, LLC	11836 Whittier Blvd	Suite D	Whittier	CA	90601	(562) 351-1116
*	Alvaro Garcia	Nisamex, LLC	5403 Norwalk Blvd		Whittier	CA	90601	(562) 692-6500
*	Alvaro Garcia	Nisamex, LLC	13809 E Whittier Blvd		Whittier	CA	90605	(562) 464-6555
	Alexander Ilic	A3TI, LLC	36250 Hidden Springs Rd	Suite A	Wildomar	CA	92595	(951) 678-0655
	Mandeep Saini	Pacific Food Ventures, Inc	2000 E Main St	Suite H	Woodland	CA	95776	(530) 402-1227
	Donald D. Johnson	V2 Rotate Subs, Inc	22649 Ventura Blvd		Woodland Hills	CA	91364	(818) 225-7070
*	Donald D. Johnson	JM Warner Center, Inc.	21506 Victory Blvd		Woodland Hills	CA	91367	(818) 639-7082
*	Clarissa Palomaria	JB Restaurant Group, Inc.	18340 Yorba Linda Blvd	Suite 101	Yorba Linda	CA	92886	(714) 524-1400
*	Michael Mills	JM Subs North Four, L.P.	1074 Harter Pkwy	Suite 103B	Yuba City	CA	95993	(530) 329-8623
	Christine Davis	Sammie Life, Inc.	33423 Yucaipa Blvd	Space C	Yucaipa	CA	92399	(909) 790-9030
	Donald Berdahl	Longboat, Ltd.	5324 Wadsworth Blvd	Suite F	Arvada	CO	80002	(303) 423-0474
*	David M. Phillips	Gore Food Company	15530 W 64th Ave	Building E, Unit	Arvada	CO	80007	(303) 421-0922
	Carl Longhofer	Longhofer Enterprises, Inc.	3571 S Tower Rd		Aurora	CO	80013	(720) 381-0919
	Carlos Gonzalez	Colombian Family Enterprises, LLC	13700 East Colfax Ave	Suite H	Aurora	CO	80011	(720) 638-0036
*	Robert Merullo	JM Restaurants, LLC	2456 S Parker Rd	Suite B	Aurora	CO	80231	(303) 996-0535
*	Robert Merullo	JM Restaurants, LLC	23870 E Smoky Hill Rd	Suite 20	Aurora	CO	80015	(720) 630-2482
	Jason Brown	JIB Subs, LLC	4989 Factory Shops Blvd	Unit A-230	Castle Rock	CO	80108	(303) 663-6657
	Jason Brown	Psalm 23, Ltd.	6583 S Parker Rd	Suite 200	Centennial	CO	80016	(303) 690-4118
*	Timothy Holliday	Happy Hollidays 6, Constitution, LLC	5855 Constitution Ave		CO Springs	CO	80915	(719) 434-3660
*	Timothy Holliday	Happy Hollidays 7 8th Street, LLC	559 S 8th St		Colorado Springs	CO	80906	(719) 434-3705
*	Timothy Holliday	Happy Hollidays 8 Highlands, LLC	4451 Venetucci Blvd	Suite 120	Colorado Springs	CO	80906	(719) 434-4020
*	Timothy Holliday	Happy Hollidays 10 Fillmore, LLC	3012 N Nevada Ave	Unit 100	Colorado Springs	CO	80907	(719) 358-7076

*	Timothy Holliday	Happy Hollidays 11 Marksheffel, LLC	7980 Woodmen Center Heights	#110	Colorado Springs	CO	80908	(719) 476-0465
*	Timothy Holliday	Happy Hollidays 1, LLC	737 N Academy Blvd		Colorado Springs	CO	80909	(719) 434-3377
*	Timothy Holliday	Happy Hollidays 4 Woodmen, LLC	1710 E Woodmen Rd		Colorado Springs	CO	80920	(719) 424-4855
*	Timothy Holliday	Happy Hollidays 5 Interquest, LLC	1250 Interquest Pkwy		Colorado Springs	CO	80921	(719) 725-6496
	Carlos Gonzalez	Columbian Family Enterprises, LLC	10430 Chambers Rd	Unit 1300	Commerce City	CO	80022	(303) 955-5374
	Robert Merullo	JM Restaurants, LLC	555 Broadway	Unit 9	Denver	CO	80203	(303) 825-1744
*	Robert Merullo	JM Restaurants, LLC	8381 E Northfield Blvd		Denver	CO	80238	(720) 213-3100
*	Robert Merullo	JM Restaurants, LLC	1390 S CO Blvd		Denver	CO	80222	(720) 772-2101
*	Robert Merullo	JM Restaurants, LLC	6991 North Tower Rd	Suite 107	Denver	CO	80249	(720) 510-3875
*	Robert Merullo	JM Restaurants, LLC	4989 S Broadway	Suite B	Englewood	CO	80113	(720) 214-5875
	Donald Berdahl	Loki, Ltd.	2120 Village Vista Dr	Suite 170	Erie	CO	80516	(303) 955-2748
	Carlos Gonzalez	Colombian Family Enterprises, LLC	2690 West 104th Ave	Suite 140	Federal Heights	CO	80234	(720) 630-8403
*	Robert Troilo	Semper Subs 2, LLC	4265 City Centre Rd	Suite 100	Firestone	CO	80504	(303) 827-3135
	John B. Ricketts	Ace Flying Service, LLC	4709 S Timberline Rd	Suite 103	Fort Collins	CO	80528	(970) 226-6453
*	Timothy Holliday	Happy Hollidays 2, LLC	6825 Mesa Ridge Pkwy	Retail space E,	Fountain	CO	80817	(719) 434-4718
*	Robert Merullo	JM Restaurants, LLC	1201 Wellington Ave	Suite 104	Grand Junction	CO	81501	(970) 609-0359
*	Robert Merullo	JM Restaurants, LLC	4365 Centerplace Dr	Suite 200	Greeley	CO	80634	(970) 330-8542
	Jason Brown	JM Subs 5, LLC	5137 South Yosemite St		Greenwood Village	CO	80111	(303) 740-9100
	Matthew Writt	STI JM Holdings 1, LLC	8575 East Arapahoe Rd	Unit A	Greenwood Village	CO	80112	(720) 708-4127
	Jason Brown	Brown Family Restaurants, LLC	9362 S CO Blvd	Suite D-4	Highlands Ranch	CO	80126	(303) 683-3066
*	Robert Merullo	JM Restaurants, LLC	4936 Thompson Pkwy		Johnstown	CO	80534	(970) 667-7420
*	Robert Troilo	Semper Subs, LLC	535 W South Boulder Rd		Lafayette	CO	80026	(720) 787-9975
	Jason Brown	JM Subs 4, LLC	1509 Wadsworth Blvd		Lakewood	CO	80214	(303) 274-7912
*	David M. Phillips	Gore Food Company	180 South Union Blvd	Suite 102	Lakewood	CO	80228	(720) 550-6538
	Jason Brown	Thess524, LLC	7961 South Broadway	Suite C	Littleton	CO	80122	(303) 797-4466
*	Robert Merullo	JM Restaurants, LLC	10278 West Centennial Rd	Suite 102	Littleton	CO	80127	(720) 287-1171
	Jason Brown	JIB Subs, LLC	9400 Heritage Hills Circle	Suite 300	Lone Tree	CO	80124	(303) 790-1940
	Robert Troilo	Semper Subs Management, LLC	1232 S Hover Rd	Suite A-200	Longmont	CO	80501	(720) 526-3338
	Robert Troilo	Semper Subs Management, LLC	1749 Main St		Longmont	CO	80501	(303) 834-9196
	Robert Troilo	Semper Subs Management, LLC	321 S McCaslin Blvd	Suite C	Louisville	CO	80027	(720) 638-5383
	Jason Brown	Psalm 23, Ltd.	18366 E Lincoln Ave	Suite 107	Parker	CO	80134	(720) 851-9740
	Jason Brown	Phil4251, LLC	12235 Pine Bluffs Way	Suite 105	Parker	CO	80134	(720) 379-3064
*	Timothy Holliday	Happy Hollidays 9 South Pueblo, LLC	2009 Pueblo Blvd	Unit B	Pueblo	CO	81005	(719) 564-1350
	Sean Gelson	Dollman & Gelson Ventures I, LLC	10005 Grant St	Unit A	Thornton	CO	80229	(303) 353-1911
	Jason Brown	JM Subs 3, LLC	12003 N Pecos St		Westminster	CO	80234	(303) 252-1337
*	David M. Phillips	Gore Food Company	10398 Reed St	Suite A	Westminster	CO	80021	(303) 469-1474
*	Matthew Writt	Spray The Infield, LLC	14452 Orchard Pkwy	Suite 500	Westminster	CO	80023	(303) 284-5892
*	David M. Phillips	Gore Food Company	7159 W 88th Ave		Westminster	CO	80021	(303) 420-9050
	Carlos Gonzalez	N/A	5095 Kipling St	Suite 110	Wheat Ridge	CO	80033	(303) 362-0932
	Donald Berdahl	Valhalla Ltd.	3294 Youngfield St	Suite E	Wheat Ridge	CO	80033	(303) 736-2962
	Edward Rizzuti	Turtle I, LLC	845 West Main St		Branford	CT	06405	(203) 481-8050
	Fran McCormack	JMS Bristol, LLC	641 Farmington Ave		Bristol	CT	06010	(860) 261-5489
*	William Nicolini	J Mike's Three, LLC	227 Federal Rd		Brookfield	CT	06804	(203) 885-0055
	Fran McCormack	JMS Cheshire LLC	959 South Main St	Suite B	Cheshire	CT	06410	(203) 651-7111
	Mitchell Thomson	JMKM Danbury LLC	72 Newtown Rd		Danbury	CT	06810	(203) 648-4478
	Mitchell Thomson	JM Derby LLC	50 Pershing Dr		Derby	CT	06418	(293) 815-1081
	Kenneth Schanke	JMCT 13-2, LLC	39 Hazard Ave		Enfield	CT	06082	(860) 265-1399
	Mitchell Thomson	JM Waterford, LLC	2189 Black Rock Turnpike		Fairfield	CT	06825	(203) 612-5252
	Chad Faulkner	JM Glastonbury II, LLC	2941 Main St	Unit B	Glastonbury	CT	06033	(860) 837-0043

*	Mitchell Thomson	JMKM Groton LLC	258 Route 12		Groton	CT	06340	(860) 574-8080
	Edward Rizzuti	Turtle I, LLC	874 Boston Post Rd		Guilford	CT	06437	(203) 533-6474
	Kenneth Schanke	JMCT 13-1, LLC	1500A Pleasant Valley Rd		Manchester	CT	06042	(860) 474-8550
	Cindy Martyniak	Mohegan Meriden (JMSubs), LLC	533 South Broad St	Space 1C	Meriden	CT	06450	(203) 440-4001
	Kenneth Schanke	JMCT 13-3, LLC	808 Washington St		Middletown	CT	06457	(860) 740-3008
	Mitchell Thomson	JM Milford, LLC	1599 Boston Post Rd		Milford	CT	06460	(203) 647-9060
	Mitchell Thomson	JMKM Monroe LLC	143 Purdy Hill Rd		Monroe	CT	06468	(203) 220-2048
	William Nicolini	JM New Milford, LLC	169 Danbury Rd	Suite 103	New Milford	CT	06776	(860) 799-7233
	Mitchell Thomson	JMKM North Haven, LLC	410 Universal Dr		North Haven	CT	06473	(203) 672-4000
	Mitchell Thomson	JM Norwalk LLC	360 CT Ave	Suite 10	Norwalk	CT	06854	(203) 803-4422
	Cindy Martyniak	Mohegan Norwich (JMSubs), LLC	36-44 Town St		Norwich	CT	06360	(860) 204-0710
	William Nicolini	JM Oxford, LLC	116 Main St	Unit D102	Oxford	CT	06478	(203) 463-8018
*	William Nicolini	J Mike's of Ridgefield, LLC	125 Danbury Rd		Ridgefield	CT	06877	(203) 438-5800
	Brian O'Hagan	JMNortheast, LLC	1245 East Putnam Ave		Riverside	CT	06878	(203) 409-0990
	Kenneth Schanke	JMCT 13-4, LLC	38 Town Line Rd		Rocky Hill	CT	06067	(860) 270-0501
	Joseph Cugine Sr.	Absolutely Sublime, LLC	1209 High Ridge Rd		Stamford	CT	06905	(203) 653-5653
*	Joseph Cugine Sr.	Absolutely Sublime, LLC	1885 East Main St		Torrington	CT	06790	(860) 387-0777
*	Cindy Martyniak	Mohegan Uncasville (JMSubs), LLC	1 Mohegan Sun Blvd		Uncasville	CT	06382	(860) 862-1900
*	Joseph Cugine Sr.	Absolutely Sublime, LLC	901 Wolcott St		Waterbury	CT	06705	(203) 721-6060
	Mitchell Thomson	JM Waterford II LLC	909 Hartford Turnpike	Suite D71	Waterford	CT	06385	(860) 865-0294
	Fran McCormack	JMS Watertown LLC	595 Straits Turnpike		Watertown	CT	06795	(860) 417-0860
	Mitchell Thomson	JM Wilton LLC	35 Danbury Rd	Unit 3	Wilton	CT	06897	(203) 803-4750
	Robert Pancake	555 Camden, LLC	32 King Blvd		Camden	DE	19934	(302) 603-3856
	Robert Pancake	555 Christiana, LLC	3250 Fashion Center Blvd		Christiana	DE	19702	(302) 368-7600
	Robert Pancake	555 Dover, LLC	1211 N Dupont Hwy	Suite B	Dover	DE	19901	(302) 672-7100
	Robert Pancake	555 Middletown, LLC	1004-D Bunker Hill Rd		Middletown	DE	19709	(302) 378-9200
	Anthony Tignola	TIG Restaurant Group LLC	641 North Dupont Hwy		Milford	DE	19963	(302) 725-0054
*	Brad Mouly	MoJo Rising DE, LLC	28662 Dupont Blvd	Suite 3	Millsboro	DE	19966	(302) 934-9500
	Jennifer Clarke	ACCJ Wilmington LLC	310 College Square		Newark	DE	19711	(302) 355-0341
	Robert Pancake	555 Newark, LLC	1107 S College Ave		Newark	DE	19713	(302) 454-7100
	Robert Pancake	555 Rehoboth, LLC	18598 Coastal Hwy	Unit #1	Rehoboth Beach	DE	19971	(302) 645-7600
	Brad Mouly	MoJo Rising DE, LLC	22822 Sussex Hwy	Suite 18	Seaford	DE	19973	(302) 628-0900
	Nina Madonia	The Grove, Inc.	Union Station Washington, DC 50 Massachusetts Avenue NE Lower Level L025		Washington	DC	20002	(202) 838-0053
	Sean Schoonover	JMDC Rhode Island, LLC	2300 Washington Pl NE	Suite 125	Washington	DC	20018	(202) 636-3999
	Sean Schoonover	JMDC Holding, LLC	2440 Market St NE	Suite 903	Washington	DC	20018	(202) 635-0320
	Jeff Padgett	JBP Restaurants, LLC	851 S State Rd 434	Suite 1020	Altamonte Springs	FL	32714	(407) 293-1715
	Jeff Padgett	Uptown Jersey, LLC	175 East Altamonte Dr	Unit 1030	Altamonte Springs	FL	32701	(407) 637-2975
	Joseph Fischer	Kelly Park #1, LLC	3050 Kelly Park Rd	#101	Apopka	FL	32712	(407) 814-3928
	Kimberly A. Crowell	K & A Subs Apopka, LLC	450 S Hunt Club Blvd		Apopka	FL	32703	(407) 775-6748
*	Mark DeBiase	Aqua Submarine, LLC	763 Atlantic Blvd		Atlantic Beach	FL	32233	(904) 222-0779
	Andrew Rehmann	Rehmann Subs LLC	1200 Yamato Rd		Boca Raton	FL	33431	(561) 443-0869
	Gabriela Chacon Bocane	JM Palmetto, LLC	7050 West Palmetto Park Rd	32	Boca Raton	FL	33433	(561) 391-7827
	Jeremy Langan	JAL Subs, LLC	8903 Glades Rd		Boca Raton	FL	33434	(561) 479-0003
	Frank Czaszynski	JM Bonita Beach LLC	8951 Bonita Beach Rd	Suite 250	Bonita Springs	FL	34135	(239) 495-3588
*	William P. Mulholland	Turn Two Subs Bonita Springs, LLC	24830 S Tamiami Trail	Suite 1600	Bonita Springs	FL	34134	(239) 366-5001
	Alexis Celestino	CRO Boynton LLC	1780 N Congress Ave	Suite 700	Boynton Beach	FL	33426	(561) 735-9400
	Eric Camilus	CRO Woolbright LLC	2260 Woolbright Rd		Boynton Beach	FL	33426	(561) 738-5615

	Heather Arbachesky	HMA Subs LLC	4306 State Rd 64 E		Bradenton	FL	34208	(941) 253-0050
	Kimberly A. Crowell	K & A Subs Bradenton, LLC	4020 14th St West		Bradenton	FL	34205	(941) 748-7827
	Kimberly A. Crowell	K & A Subs Lakewood Ranch, LLC	5820 Ranch Lake Blvd	Unit B-106	Bradenton	FL	34202	(941) 251-6986
	Kimberly A. Crowell	JM Foods Bloomingdale, LLC	977 E Bloomingdale Ave		Brandon	FL	33511	(813) 565-9697
	William C. Brown	WBUniversity, LLC	10951 Causeway Blvd		Brandon	FL	33511	(813) 662-0099
*	Kimberly A. Crowell	JM Foods Valrico, LLC	1248 E Brandon Blvd		Brandon	FL	33511	(813) 681-1956
	James Connolly	JMS Spring LLC	12376 Cortez Blvd		Brooksville	FL	34613	(352) 593-9839
	Frank Czaszynski	JM Golden Gate LLC	1751 NE Pine Island Rd	Unit 105	Cape Coral	FL	33909	(239) 221-2551
	Kimberly A. Crowell	KRG Holdings Orlando, LLC	8258 Champions Gate Blvd		Champions Gate	FL	33896	(321) 401-4006
	Daniel Cayanan	SL Restaurants, LLC	2560B N McMullen Booth Rd		Clearwater	FL	33761	(727) 474-2314
*	James Connolly	DL Restaurants, LLC	2687 Roosevelt Blvd		Clearwater	FL	33760	(727) 400-4779
*	Jacob Richard	Bumbly, LLC	2441 S Hwy 27		Clermont	FL	34711	(352) 708-6163
	Mark DeBiase	Cocoa Sub, LLC	5675 N. Atlantic Blvd, Suite 115	Suite 115	Cocoa Beach	FL	32931	(321) 866-1950
	Jason Rex	Rex Subs 13079 LLC	4230 North State Rd 7		Coral Springs	FL	33073	(954) 340-8200
	John Helm	JM FOOD GROUP FL 5 LLC	1750 N University Dr	Suite 114	Coral Springs	FL	33071	(954) 906-0939
	Kimberly A. Crowell	K&A Subs Crestview, LLC	1375 N Ferdon Blvd	Unit 110	Crestview	FL	32539	(850) 634-3930
	Brian Kenny	TNTHQ, LLC	6826 W. Gulf to Lake Hwy		Crystal River	FL	34429	(352) 651-7745
	John D'Amico	MJ Subs Florida, LLC	5840 S University Dr	Ste 104	Davie	FL	33328	(754) 300-3535
	John Helm	JM FOOD GROUP FLORIDA 4 LLC	4422 Weston Rd		Davie	FL	33331	(954) 395-2800
	Mark DeBiase	Silver Submarine, LLC	1808 W International Speedway Bl	Unit 401	Daytona Beach	FL	32114	(386) 257-9119
*	Mark DeBiase	Bronze Submarine, LLC	1425-C Cornerstone Blvd		Daytona Beach	FL	32117	(386) 267-5256
	Jason Rex	Rex Subs 13073 LLC	1069 East Hillsboro Blvd		Deerfield Beach	FL	33441	(954) 360-9300
	Kimberly A. Crowell	K & A Subs Deland, LLC	2375 S Woodland Blvd		Deland	FL	32720	(386) 343-5343
	Hillary Hutchinson	Hutchco, LLC	455-A NE 5th Ave		Delray Beach	FL	33483	(561) 276-8949
	Kimberly A. Crowell	K & A Subs Destin, LLC	866 Hwy 98	Space A-6	Destin	FL	32541	(850) 679-2215
	Rommel Munoz	MIA Subs, LLC	10737 NW 58th St		Doral	FL	33178	(786) 672-0303
*	Daniel Neciosup-Acuna	JM Doral Square LLC	3737 NW 87th Ave	Suite #104	Doral	FL	33166	(786) 347-3122
	Kimberly A. Crowell	K & A Subs Dunedin, LLC	1785 Main St	Suite 102	Dunedin	FL	34698	(727) 266-4796
*	Michael Silverman	SWFL Subs, LLC	19521 Highland Oaks Dr	Suite 302	Estero	FL	33928	(239) 990-2021
*	Mark DeBiase	Purple Submarine, LLC	1464 Sadler Rd		Fernandina Beach	FL	32034	(904) 556-7527
*	Juan Carlos Sandoval	Crave Foods 5, LLC	648 N Federal Hwy		Fort Lauderdale	FL	33304	(954) 869-1989
	Frank Czaszynski	JM Fort Myers, LLC	4600 Summerlin Rd	Suite C3	Fort Myers	FL	33919	(239) 288-7944
*	Michael Silverman	Six Mile Subs, LLC	7935 Dani Dr	Suite 140	Fort Myers	FL	33966	(239) 379-8989
	Jason Rex	Rex Subs 13185 LLC	2415 S US Hwy 1		Fort Pierce	FL	34982	(772) 773-1956
	Kimberly A. Crowell	K & A Subs FWB, LLC	167 Eglin Pkwy NE		Fort Walton Beach	FL	32548	(850) 226-8173
	Jordan Doery	JM Doery, Inc.	6308 N Andrews Ave		Ft. Lauderdale	FL	33309	(954) 776-1818
	Sara Venables	Five Star Franchises MD2, LLC	4700 N Federal Hwy		Ft. Lauderdale	FL	33308	(954) 669-1151
	Frank Czaszynski	JM Daniels Pkwy, LLC	6810 Shoppes at Plantation Dr	Suite 4	Ft. Myers	FL	33912	(239) 931-7827
	Leisha Cherry	LJ Ft. Myers, LLC	12377 S Cleveland Ave	Suite 18	Ft. Myers	FL	33907	(239) 274-8877
	Mark DeBiase	Spring Submarine, LLC	2015 NW 43rd Street		Gainesville	FL	32605	(352) 672-6606
	Mark DeBiase	Swamp Submarine, LLC	2803 SW 42nd Street, Suite 70	Suite 70	Gainesville	FL	32608	(352) 792-6831
	Mark DeBiase	Gator Submarine, LLC	3720 NW 13th Street		Gainsville	FL	32609	(352) 283-8417
	Colin O'Hara	Ohanco Enterprises, LLC	850 Gulf Breeze Pkwy		Gulf Breeze	FL	32561	(850) 805-0050
*	Juan Carlos Sandoval	Crave Foods 4, LLC	3267 Hollywood Blvd		Hollywood	FL	33021	(754) 237-1016
	Sara Venables	Five Star Franchises MD1, LLC	3322 NE 8th St		Homestead	FL	33033	(786) 758-3360
*	Bryan Price	Willbert, LLC	100 Fifth Ave		Indialantic	FL	32903	(321) 802-5058
	Brian Kenny	BTPK, LLC	1070 West Main St		Inverness	FL	34450	(352) 503-0344
	Andrew Maider	Sub Life 067 LLC	9700 Deer Lake Court	Suite 6	Jacksonville	FL	32246	(904) 337-0159
	Andrew Maider	Sub Life 070 LLC	3541-1 University Blvd West		Jacksonville	FL	32217	(904) 367-8635

	Andrew Maider	Sub Life 150, LLC	10991 San Jose Blvd	Suite 6	Jacksonville	FL	32223	(904) 512-7352
	Andrew Maider	Sub Life 099 LLC	7091 Collins Rd	Unit 205	Jacksonville	FL	32223	(904) 512-7675
	Mark DeBiase	Red Submarine, LLC	4261 Roosevelt Blvd		Jacksonville	FL	32205	(904) 387-0007
	Mark DeBiase	Green Submarine, LLC	9711 Applecross Rd	Unit B	Jacksonville	FL	32222	(904) 265-1959
	William C. Brown	WBOrangecity, LLC	13820 Old St Augustine Rd	Suite 705	Jacksonville	FL	32256	(904) 479-4060
	William C. Brown	WBOrangecity, LLC	8050 Phillips Hwy	Unit 4	Jacksonville	FL	32256	(904) 479-2360
*	Mark DeBiase	Orange Submarine, LLC	13423 Beach Blvd		Jacksonville	FL	32246	(904) 265-2399
	Alexis Collazo	JM Jensen Beach, LLC	3189 NW Federal Hwy		Jensen Beach	FL	34957	(772) 208-5145
	Lance S. Liptak	Crislan, L.L.C.	6390 West Indiantown Rd	Suite 34	Jupiter	FL	33458	(561) 747-7272
	Lance S. Liptak	Lancris Jupiter, LLC	71 East Indiantown Rd	Suite 801	Jupiter	FL	33477	(561) 677-2077
	Michael McMenaman Sr	MSM Jup Farms, LLC	10128 West Indiantown Rd		Jupiter	FL	33478	(561) 510-2205
	Toni McKenzie	CRO Jupiter LLC	5500 North Military Trail		Jupiter	FL	33458	(561) 622-6883
	Greg McMenaman	JM Conch Farm, LLC	2798 North Roosevelt Blvd		Key West	FL	33040	(305) 204-4815
	Kimberly A. Crowell	KRG Holdings Orlando, LLC	8126 W Irlo Bronson Memorial Hwy		Kissimmee	FL	34747	(407) 778-1496
	William C. Brown	WBUniversity, LLC	674 US Hwy 441 N		Lady Lake	FL	32159	(352) 633-9744
	Kimberly A. Crowell	K & A Subs Lake City, LLC	2888 West US Hwy 90	Suite 105	Lake City	FL	32055	(386) 246-2248
	Jeff Padgett	L & J Restaurants, LLC	819 Rinehart Rd		Lake Mary	FL	32746	(407) 936-7827
	William C. Brown	WBlakeland, LLC	3801 US Hwy 98 North		Lakeland	FL	33809	(863) 815-0300
	William C. Brown	WBlakeland, LLC	3540 Harden Blvd	Suite 103	Lakeland	FL	33803	(863) 209-8680
*	William Atkins	JM Foods Collier, LLC	2081 Collier Pkwy		Land O' Lakes	FL	34639	(813) 949-2929
	William Atkins	JM Foods VET54 LLC	17790 Aprile Dr		Land O'Lakes	FL	34638	(813) 333-9886
*	Frank A. Bergren Jr	FB Holdings Largo LLC	10500 Ulmerton Rd	Suite 208	Largo	FL	33771	(727) 223-8278
	John Helm	JMB Food Group Florida 6, LLC	5413 N University Dr		Lauderhill	FL	33351	(954) 869-1776
	Jeff Padgett	Longwood Jersey, LLC	2401 W SR 434	Suite E149	Longwood	FL	32779	(321) 203-4744
	Rudy Pilja	JM Foods Van Dyke, LLC	17471 N Dale Mabry Hwy		Lutz	FL	33548	(813) 265-1956
	Kimberly A. Crowell	K & A Subs Lynn Haven, LLC	2105 Hwy 77 South	Unit 5	Lynn Haven	FL	32444	(850) 571-3541
	Tyler Freese	TMAC Subs, LLC	6395 North Wickham Rd		Melbourne	FL	32940	(321) 426-7487
*	Bryan Price	Yen Brevard, LLC	1515 Palm Bay Rd	Unit 160	Melbourne	FL	32901	(321) 473-8996
*	Bryan Price	Yen Brevard, LLC	1070 North Wickham Rd	Suite 102A	Melbourne	FL	32935	(321) 622-8813
*	Bryan Price	Yen Brevard, LLC	90 West Hibiscus Blvd		Melbourne	FL	32901	(321) 821-4483
	Mark DeBiase	Apollo Submarine, LLC	700 E. Merritt Island Causeway		Merritt Island	FL	32953	(321) 877-0466
	John D'Amico	JM Blue Lagoon, LLC	5600 Blue Lagoon Dr		Miami	FL	33126	(786) 414-1464
	Sara Venables	Five Star Franchises FL, LLC	12536 SW 120th St		Miami	FL	33186	(786) 605-4605
	Sara Venables	Five Star Franchises 107th, LLC	9001 SW 107th Ave		Miami	FL	33176	(786) 672-0200
	Sara Venables	Five Star Franchises Beacon Lakes LLC	1700 NW 117th Place	Suite 102	Miami	FL	33182	(305) 995-0925
*	Daniel Neciosup-Acuna	JM Carter Square, LLC	13668 SW 88th St		Miami	FL	33186	(305) 995-0050
*	Juan Carlos Sandoval	Crave Foods 1, LLC	15145 NW 67th Ave		Miami Lakes	FL	33014	(786) 796-9687
	Jacob Richard	Bumbly, LLC	1683 North Hancock Rd	Suite 104	Minneola	FL	34715	(352) 833-7599
	John Helm	JM FOOD GROUP FL 1 LLC	2945 SW 160th Ave		Miramar	FL	33027	(954) 534-9069
*	John Helm	JM Food Group FL 3, LLC	11225 Miramar Pkwy	Suite 220	Miramar	FL	33025	(754) 237-1117
*	Jacob Richard	Bumbly, LLC	17256 US Hwy 441		Mount Dora	FL	32757	(352) 729-2509
	Ronald Soriano	SP Enterprises2, LLC	1016 Immokalee Rd	Unit 204	Naples	FL	34110	(239) 350-6500
	Ronald Soriano	SP Enterprises1, LLC	5040 Tamiami Trail East	Suite 200	Naples	FL	34112	(239) 359-6077
*	Patrick Mastrorilli	JM Naples, LLC	6845 Collier Blvd	Suite 105	Naples	FL	34114	(239) 384-9531
*	Patrick Mastrorilli	JM Naples 2, LLC	9985 Business Circle	Unit 6	Naples	FL	34112	(239) 227-2495
*	Colin O'Hara	Ohanco Enterprises, LLC	8191 Navarre Pkwy	Unit #12B	Navarre	FL	32566	(850) 710-3070
	William Atkins	JM Foods M Ranch, LLC	3252 Redeemer Way		New Port Richey	FL	34655	(727) 999-3737
*	James Connolly	Main & Main Holdings, LLC	8263 Little Rd		New Port Richey	FL	34654	(727) 203-3360
*	Colin O'Hara	Ohanco Enterprises, LLC	1384 E John Sims Pkwy	Suite 3	Niceville	FL	32578	(850) 279-6055

*	Frank Czaszynski	JM North Port Corp	17247 Tamiami Trail		North Port	FL	34287	(941) 564-2254
	Barry Kovelesky	First Quality Restaurants, LLC	2602 SW 19th Ave	Unit 106	Ocala	FL	34471	(352) 236-6809
	Barry Kovelesky	First Quality Restaurants, LLC	8075 SW Hwy 200	Suite 121	Ocala	FL	34481	(352) 304-8781
	Kimberly A. Crowell	KRG Holdings Orlando, LLC	10588W Colonial Dr	Suite 105	Ocoee	FL	34761	(407) 347-7494
	Kimberly A. Crowell	K & A Subs Okeechobee, LLC	611 South West Park St		Okeechobee	FL	34972	(863) 467-8100
	James Connolly	JMS Oldsmar, LLC	3860 Tampa Rd	Unit A	Oldsmar	FL	34677	(813) 854-6453
	Kimberly A. Crowell	K & A Subs Orange City, LLC	2572 Enterprise Rd		Orange City	FL	32763	(386) 218-3895
	Mark DeBiase	Blue Submarine, LLC	410 Blending Blvd	#9	Orange Park	FL	32073	(904) 272-0037
	Andrew Steinberg	Orlando Food Hall, LLC	1 Jeff Fuqua Blvd	Airside A	Orlando	FL	32827	
	Frank A. Bergren Jr	FB Holdings OTown West, LLC	8675 Fenton St	Suite 110	Orlando	FL	32836	(407) 601-0489
	Jeff Padgett	College Park Jersey, LLC	2100 Edgewater Dr		Orlando	FL	32804	(407) 412-5935
	Joseph Fischer	J&B Capital, LLC	12420 Lake Underhill Rd		Orlando	FL	32828	(407) 384-1200
	Joseph Fischer	J&J 2 Capital, LLC	1675 Avalon Park North Blvd	Suite 120	Orlando	FL	32826	(407) 237-0102
	KImberly A. Crowell	KRG Holdings Orlando, LLC	6700 Conroy Rd	Suite 100A	Orlando	FL	32835	(407) 445-6453
	Kimberly A. Crowell	KRG Holdings Orlando, LLC	3042 West Sand Lake Rd	Unit A-2	Orlando	FL	32819	(407) 506-1334
	Kimberly A. Crowell	KRG Holdings Orlando, LLC	13651 Hunters Oak Dr	#103	Orlando	FL	32837	(407) 440-6492
	Kimberly A. Crowell	KRG Holdings Orlando, LLC	6607 S Semoran Blvd		Orlando	FL	32822	(407) 413-5660
	Kimberly A. Crowell	KRG Holdings Orlando, LLC	12278 Narcoossee Rd		Orlando	FL	32832	(407) 313-0932
	Kimberly A. Crowell	KRG Holdings Orlando, LLC	3155 S Orange Ave	Suite 104	Orlando	FL	32806	(407) 674-8824
	Sean Gillespie	Prestige Worldwide S&A, LLC	3402 Technological Ave		Orlando	FL	32817	(407) 286-1336
	Mark DeBiase	Copper Submarine, LLC	1474 W Granada Blvd	Suite 25	Ormond Beach	FL	32174	(386) 265-1933
	Sean Gillespie	Prestige Worldwide S&A IV, LLC	1797 E Broadway St		Oviedo	FL	32765	(407) 542-3524
*	Colin O'Hara	JMS Pace, Inc.	4792 Hwy 90		Pace	FL	32571	(850) 889-4347
	Augustus Schumatti	Here and Now Subs, LLC	6231 PGA Blvd	Suite 116	Palm Beach Gardens	FL	33418	(561) 231-5999
	Michael McMenaman Sr	MSM Northlake LLC	3333 Northlake Blvd	Suite 7	Palm Beach Gardens	FL	33403	(561) 948-1065
	Mark DeBiase	Platinum Submarine, LLC	250 Palm Coast Pkwy	Unit 204	Palm Coast	FL	32137	(386) 585-4582
	James Connolly	JMS Palm, LLC	33130 US Hwy 19 N		Palm Harbor	FL	34683	(727) 756-5415
	Kimberly A. Crowell	K & A Subs W 23rd St, LLC	741 W 23rd St		Panama City	FL	32405	(850) 640-4752
	Kimberly A. Crowell	Game Day Subs IV, LLC	15750 Panama City Beach Pkwy		Panama City Beach	FL	32413	(850) 588-5309
	Jason Rex	Rex Subs 13078 LLC	7011 N State Rd 7		Parkland	FL	33073	(954) 755-0005
	John Helm	JM Food Group Florida 2, LLC	16030 Pines Blvd	Suite P202	Pembroke Pines	FL	33027	(954) 669-1319
	John Helm	JM Food Group Florida 7, LLC	10570 Pines Blvd	Suite A101	Pembroke Pines	FL	33026	(754) 237-1088
*	Juan Carlos Sandoval	Crave Foods 3, LLC	2124 N Flamingo Rd		Pembroke Pines	FL	33028	(754) 237-1101
	Kimberly A. Crowell	K & A Subs W Nine Mile, LLC	2150-A West Nine Mile Rd		Pensacola	FL	32534	(850) 525-0598
	Kimberly A. Crowell	K & A Subs Navy Blvd, LLC	503 N Navy Blvd		Pensacola	FL	32507	(850) 898-3399
	Kimberly A. Crowell	K & A Subs E Nine Mile, LLC	1670 E Nine Mile Rd	Suite B	Pensacola	FL	32514	(850) 466-3772
	Wade Scherl	Blue Water of Pensacola, Inc.	1620 Airport Blvd	Suite 100A	Pensacola	FL	32504	(850) 471-2228
*	Daniel Neciosup-Acuna	JM Dadeland, LLC	9473 S Dixie Hwy		Pinecrest	FL	33156	(305) 456-4976
	Daniel Cayanan	DSJM Restaurants LLC	7066 US Hwy 19 North		Pinellas Park	FL	33781	(727) 873-7975
	Stephen Hyotala	WHH, LLC	504 E Alexander St		Plant City	FL	33563	(813) 737-7878
*	Juan Carlos Sandoval	Crave Foods 2, LLC	6921 West Broward Blvd	Suite 6959	Plantation	FL	33317	(954) 400-1419
	Jason Rex	Rex Subs 13096 LLC	2350 N Federal Hwy	Suite 105	Pompano Beach	FL	33062	(954) 532-0209
*	William C. Brown	WBUniversity, LLC	152 Capital Green Dr	Suite 36	Ponte Vedra	FL	32081	(904) 834-8144
	Frank Czaszynski	JM Port Charlotte, LLC	1804 Tamiami Trl	Suite E-6	Port Charlotte	FL	33948	(941) 979-5176
	Mark DeBiase	Brass Submarine, LLC	3843 South Nova Rd		Port Orange	FL	32127	(386) 310-4820
	Agata Polak	ACT PSL Tradition, LLC	11200 SW Village Pkwy	Suite 105	Port St. Lucie	FL	34987	(772) 303-0767
	Alexandra Whalen	ACT PSL, LLC	262 SW Port St Lucie Blvd		Port St. Lucie	FL	34984	(772) 878-4033
	Trish Wade	ACT PSL WEST, LLC	1405 NW Saint Lucie West Blvd	Suite 1405	Port St. Lucie	FL	34986	(772) 924-2042
	Frank Czaszynski	JM Conner Marie, LLC	1001 South Tamiami Trail	Unit 113	Punta Gorda	FL	33950	(941) 347-3699

*	William Atkins	JM Foods Big Bend, LLC	10175 Big Bend Rd		Riverview	FL	33578	(813) 405-4300
	Blake Howard	JM Wellington, LLC	250 South State Rd 7	Unit 200	Royal Palm Beach	FL	33414	(561) 578-5850
	Frank Czaszynski	JM Tuttle, LLC	3820 S Tuttle Ave		Sarasota	FL	34239	(941) 822-0519
	Frank Czaszynski	JM Fruitville, LLC	5867 Fruitville Rd		Sarasota	FL	34232	(941) 377-7200
	Frank Czaszynski	JM Bahia Vista, LLC	2031 Bahia Vista St		Sarasota	FL	34239	(941) 706-2183
	Frank Czaszynski	JM Clark, LLC	3414 Clark Rd		Sarasota	FL	34231	(941) 217-6117
	Frank Czaszynski	JM Palmer Ranch LLC	8382 S Tamiami Trl		Sarasota	FL	34238	(941) 431-1338
	Bryan Price	Willbert, LLC	13513 US Hwy 1		Sebastian	FL	32958	(772) 646-9900
	Kimberly A. Crowell	K & A Subs Sebring, LLC	2066 Hwy 27 North		Sebring	FL	33870	(863) 593-7407
	Kimberly A. Crowell	K & A Subs Seminole, LLC	11167 Park Blvd	Suite F	Seminole	FL	33772	(727) 350-5466
	Mark DeBiase	Nickel Submarine, LLC	1077 A1A Beach Blvd		St Augustine	FL	32080	(904) 429-7510
*	Mark DeBiase	Gold Submarine, LLC	833 S Ponce de Leon Blvd	Unit #2	St. Augustine	FL	32084	(904) 209-4767
	KImberly A. Crowell	KRG Holdings Orlando, LLC	4437 13th St		St. Cloud	FL	34769	(407) 593-1856
	Daniel Cayanan	DSJM Restaurants LLC	10304 Roosevelt Blvd North		St. Petersburg	FL	33716	(727) 826-0755
	Kimberly A. Crowell	K & A Subs Tyrone, LLC	3832 Tyrone Blvd North		St. Petersburg	FL	33709	(727) 800-6954
	Kimberly A. Crowell	K & A Subs St Pete, LLC	1740 4th St North		St. Petersburg	FL	33704	(727) 318-4418
	Charissa Holbrook	ACT Stuart LLC	3321 S Federal Hwy		Stuart	FL	34997	(772) 220-0880
*	John Helm	JM Food Group Florida 8, LLC	137 NW 136th Ave	Suite B-110	Sunrise	FL	33325	(754) 300-3999
	Kimberly A. Crowell	K & A Subs Tallahassee IV, LLC	1970 Gainesborough Dr	#1	Tallahassee	FL	32311	(850) 765-1259
*	Kimberly A. Crowell	K & A Subs I, LLC	1801 West Tennessee St	#4	Tallahassee	FL	32304	(850) 765-0712
*	Kimberly A. Crowell	K & A Subs Tallahassee II, LLC	1355 Market St	Suite A6	Tallahassee	FL	32312	(850) 320-6210
*	Kimberly A. Crowell	K & A Subs Tallahassee III, LLC	3122 Mahan Dr	Suite 301	Tallahassee	FL	32308	(850) 727-5358
	Brian Kenny	Palms Subs, LLC	14925 Bruce B Downs Blvd	Suite 401	Tampa	FL	33613	(813) 910-1118
	James Connolly	JMS Citrus, LLC	6917 Gunn Hwy		Tampa	FL	33609	(813) 792-7827
	James Connolly	JMS Gandy, LLC	3684 W Gandy Blvd		Tampa	FL	33611	(813) 570-7809
	Stephen Hyotala	WHH, LLC	14839 North Dale Mabry Hwy		Tampa	FL	33618	(813) 269-0191
	William Atkins	JM Foods Carrollwood, LLC	10051 N Dale Mabry Hwy		Tampa	FL	33618	(813) 961-3100
*	William Atkins	JM Foods Tampa, LLC	2121 W Kennedy Blvd		Tampa	FL	33606	(813) 251-1240
*	James Connolly	JMS Westchase, LLC	9464 W Linebaugh Ave		Tampa	FL	33626	(813) 749-6972
	Kimberly A. Crowell	K & A Subs Tarpon Springs, LLC	41042 US 19 North	Suite A	Tarpon Springs	FL	34689	(727) 361-0572
*	Brian Kenny	Double Down Investments, LLC	8912 Bertha Palmer Blvd	Unit B	Temple Terrace	FL	33617	(813) 345-4844
	William C. Brown	WBUniversity, LLC	695 Kristine Way		The Villages	FL	32163	(352) 350-5111
	William C. Brown	WBUniversity, LLC	274 Buena Vista Blvd		The Villages	FL	32163	(352) 350-7238
*	William Atkins	JM Foods Trinity, LLC	10829 State Rd 54	Suite #103	Trinity	FL	34655	(727) 375-0200
	Kimberly A. Crowell	K & A Subs University Park, LLC	8210 Tourist Center Dr		University Park	FL	34201	(941) 359-1500
	Frank Czaszynski	JMC&B 1, LLC	1665 US-41 Bypass S		Venice	FL	34293	(941) 220-6655
	Anthony Nigito	JM Vero Beach I, LLC	628 21st St		Vero Beach	FL	32960	(772) 978-0884
	Anthony Nigito	Xyraelyn QSR Vero II, LLC	1225 US Hwy 1	Suite 1	Vero Beach	FL	32960	(772) 404-0544
	Anthony Nigito	Xyraelyn QSR Vero III, LLC	5135 20th St	Suite 102	Vero Beach	FL	32966	(772) 617-6226
	Tyler Freese	Tronald CMW, LLC	2338 Citadel Way	Suite 101	Viera	FL	32940	(321) 372-0372
	Brian Kenny	Big Kahuna 65, LLC	1662 Bruce B Downs Blvd		Wesley Chapel	FL	33543	(813) 973-0600
*	Brian Kenny	Wesley North, LLC	28870 State Rd 54		Wesley Chapel	FL	33543	(813) 343-0010
	Frank Czaszynski	JM West Bradenton Corp	6737 Manatee Ave West		West Bradenton	FL	34209	(941) 253-0253
	Jason Rex	Rex Subs 13002, LLC	931 Village Blvd, Suite 907	Suite 907	West Palm Beach	FL	33409	(561) 689-8082
	Savanna Mueller	ACT WEST PALM BEACH, LLC	1900 Okeechobee Blvd	Suite C-6	West Palm Beach	FL	33409	(561) 471-8500
	William C. Brown	WBUniversity, LLC	5625 Seven Mile Dr	Suite 108	Wildwood	FL	34785	(352) 492-3022
	Frank A. Bergren Jr	Ohana6, LLC	6507 Old Brick Rd	Suite 140	Windermere	FL	34786	(407) 605-0694
	Kimberly A. Crowell	KRG Holdings Orlando, LLC	3310 Daniels Rd	TT108	Winter Garden	FL	34787	(407) 656-0682
	William C. Brown	WBlakeland, LLC	610 Cypress Gardens Blvd		Winter Haven	FL	33880	(863) 268-7972

	Kimberly A. Crowell	KRG Holdings Orlando, LLC	1951 Aloma Ave		Winter Park	FL	32792	(407) 790-7235
	Sean Gillespie	Prestige Worldwide S&A JR, LLC	4004 N Goldenrod Rd		Winter Park	FL	32792	(407) 671-0053
*	Jeff Padgett	Winter Park Jersey, LLC	1150 South Orlando Ave	Suite A	Winter Park	FL	32789	(407) 960-2881
	Sean Gillespie	Prestige Worldwide S & A III, LLC	5697 Red Bug Lake Rd	Suite #14	Winter Springs	FL	32708	(407) 790-4940
	Mark DeBiase	Brown Submarine, LLC	463855 State Rd 200	Unit 7	Yulee	FL	32097	(904) 849-7276
	Brian Kenny	ZZ Hills, LLC	7890 Gall Blvd		Zephyrhills	FL	33541	(813) 782-1956
	Jeff Sponsler	JM of Howell Mill, LLC	12850 Alpharetta Hwy	Suite 1000	Alpharetta	GA	30004	(770) 449-4420
	John McDonald	LABE Restaurant Group, LLC	5665 Atlanta Hwy	Suite 105	Alpharetta	GA	30004	(470) 558-1117
	William C. Brown	HullAthens, LLC	4075 Old Milton Pkwy	Suite 6	Alpharetta	GA	30005	(678) 366-3866
	William C. Brown	HullAthens, LLC	690 US Hwy 29	Suite 125	Athens	GA	30601	(706) 353-4655
	Diego Rangel	Mayan Restaurant Group LLC	3895 Peachtree Road North East		Atlanta	GA	30319	(404) 846-4060
	Diego Rangel	Dine Atlanta Restaurants, LLC	2470 Briarcliff Rd		Atlanta	GA	30329	(404) 321-0080
	Diego Rangel	Table, LLC	3489A Chamblee Tucker Rd		Atlanta	GA	30341	(770) 457-0539
	Gary Dorfman	Seven Out, LLC	3740 Roswell Rd		Atlanta	GA	30342	(404) 846-3380
	Gary Dorfman	Seven Out, LLC	227 Sandy Springs Place NE	Suite 102	Atlanta	GA	30328	(404) 252-9898
	Gary Dorfman	Seven Out, LLC	55 Marietta St NW	Suite 150	Atlanta	GA	30303	(404) 228-4515
	Jeff Sponsler	JM of Howell Mill, LLC	2020 Howell Mill Rd	Suite C	Atlanta	GA	30318	(404) 605-7001
	Jeff Sponsler	Two Bucks, Inc.	4715 South Atlanta Rd	Suite 304	Atlanta	GA	30339	(404) 799-8977
	Jeff Sponsler	Two Bucks, Inc.	2014 Powers Ferry Rd	#300	Atlanta	GA	30339	(678) 279-9990
	Jeff Sponsler	JM of Howell Mill, LLC	6035 Bakers Ferry Rd	Suite 280	Atlanta	GA	30336	(404) 349-5707
	Joni Tabb	Vida-Velocity Management, LLC	Hartsfield-Jackson Atlanta Airport	Terminal C	Atlanta	GA	30324	(404) 234-1881
	Majid Dadmehr	Taraneh Group, Inc.	1155 Mount Vernon Hwy	Suite 1050	Atlanta	GA	30338	(404) 964-8765
*	Eric Harrison	Social Capital, LLC	1245 Caroline St NE	Suite 100	Atlanta	GA	30307	(470) 878-2008
*	Eric Harrison	Social Capital Buckhead, LLC	749 Sidney Marcus Blvd NE		Atlanta	GA	30324	(470) 283-3877
*	Steven Andrew Brooks	HBH Holdings II, LLC	217 Robert C Daniel Jr Pkwy		Augusta	GA	30909	(762) 585-7102
*	Eric Clark	Washington Subs, Inc.	2823 Washington Rd		Augusta	GA	30909	(706) 364-4852
*	Eric Clark	Gate One Subs, LLC	4103 Madeline Dr	Suite 108	Augusta	GA	30909	(762) 333-8410
*	Eric Clark	Flowing Subs, Inc.	466 Flowing Wells Rd	Suite 2	Augusta	GA	30907	(706) 426-7202
	Jeff Sponsler	JM of Howell Mill, LLC	1680 East West Connector SW	Suite 104	Austell	GA	30106	(770) 944-1521
*	Terry Scott Howard	Howard-Sprayberry Restaurant Group, LLLP	920 Loganville Hwy	Suite B	Bethlehem	GA	30620	(470) 900-1122
*	Denyel Rosales	313 Investments LLC	794 Hwy 96	Suite 202	Bonaire	GA	31005	(478) 313-5482
*	Denyel Rosales	313 Investments LLC	5748 Old Winder Hwy		Braselton	GA	30517	(678) 960-4173
	Leonard Manga	L&A New York LLC	1623 Alabama Ave S	Suite B	Bremen	GA	30110	(678) 890-2191
*	Denyel Rosales	313 Investments LLC	2925 Buford Dr	Suite 1225	Buford	GA	30519	(678) 804-9682
*	Denyel Rosales	313 Investments LLC	3280 Hamilton Mill Rd	Suite 301	Buford	GA	30519	(470) 326-3182
	James R. Gallimore	T & R Subs, Inc.	149 Reinhardt College Pkwy	Suite 4	Canton	GA	30114	(678) 493-0006
	John McDonald	LABE Restaurant Group, LLC	2249 Cumming Hwy	Suite 108	Canton	GA	30015	(470) 863-1177
*	Jarrett Nease	JPJ Hospitality Limited Liability Company	1670 US Hwy 27	Suite 800	Carrollton	GA	30117	(678) 321-1956
*	Denyel Rosales	313 Investments LLC	3675 Browns Bridge Rd	Suite 200	Coal Mountain	GA	30028	(678) 771-5858
	John McDonald	LABE Restaurant Group, LLC	1640 Rollins Way	Suite 400	Columbus	GA	31904	(706) 317-2323
*	John McDonald	LABE Restaurant Group, LLC	4519 Woodruff Rd	Suite 3	Columbus	GA	31904	(706) 330-9090
	Kimberly A. Crowell	K & A Subs Conyers, LLC	1550 Hwy. 138 E	Suite 200	Conyers	GA	30013	(470) 207-7253
*	Denyel Rosales	313 Investments LLC	216 Carpenters Cove	Suite D	Cornelia	GA	30531	(762) 728-7802
	William C. Brown	HullAthens, LLC	10333A Industrial Blvd		Covington	GA	30014	(678) 712-9615
	William C. Brown	HullAthens, LLC	906 Market Place Blvd	Suite 103	Cumming	GA	30041	(678) 771-6545
	William C. Brown	HullAthens, LLC	5740 Steeplechase Blvd	Suite 107	Cumming	GA	30040	(470) 281-9292
	Sweeti Patel	Prachy Sub, Inc.	1367 W Walnut Ave		Dalton	GA	30720	(706) 529-7827
*	Denyel Rosales	313 Investments LLC	145 Forest Blvd	Suite 425	Dawsonville	GA	30534	(706) 203-1496
*	Eric Harrison	Social Capital Decatur, LLC	187 N Arcadia Ave	Suite 240	Decatur	GA	30030	(470) 508-0288

*	Debbie O'Quinn	DHO Douglas, LLC	1301 Peterson AveSouth	Suite A	Douglas	GA	31533	(912) 551-1995
	Michelle Echols	VE & LC Enterprises LLC	9478 Hwy 5		Douglasville	GA	30135	(678) 855-7736
*	Shana Gonzales	Paramount Restaurant Management, LLC	3675 Satellite Blvd	Suite 735	Duluth	GA	30096	(470) 508-0018
	Jeff Sponsler	Two Bucks, Inc.	2458 Jett Ferry Rd	Suite 220	Dunwoody	GA	30338	(770) 394-1999
	Jasper Thaxton	Thaxton Ventures LLC	29 Highland Dr	Suite 101	East Ellijay	GA	30540	(706) 276-6453
*	Steven Andrew Brooks	HBH Holdings I, LLC	4239 Washington Rd	Suite 7	Evans	GA	30809	(803) 397-8777
	Kimberly A. Crowell	K & A Subs Fairburn, LLC	8030 Senoia Rd	Suite 600	Fairburn	GA	30213	(770) 626-3090
	Jay Patel	AB Star2 LLC	1175 Hwy 85 N	Suite 130	Fayetteville	GA	30214	(678) 519-5761
	Chris Daniels	ACD Subs Ft. Oglethorpe LLC	1415 Dietz Rd		Fort Oglethorpe	GA	30736	(706) 541-8200
	Denyel Rosales	313 Investments LLC	1134 Dawsonville Hwy	Suite 102	Gainesville	GA	30501	(470) 252-5525
	William C. Brown	HullAthens, LLC	2485 Towne Center Pkwy	Suite 103	Greensboro	GA	30642	(706) 999-5098
*	Eric Clark	C W Subs 1, Inc.	4010 Gateway Blvd	Ste 4	Grovetown	GA	30813	(706) 650-1806
	Debbie O'Quinn	Oquinn Oquinn, LLC	849 West Oglethorpe Hwy	Suite 130	Hinesville	GA	31313	(912) 877-7007
	Kimberly A. Crowell	K & A Subs Hiram, LLC	4373 Jimmy Lee Smith Pkwy	Suite 103	Hiram	GA	30141	(678) 247-1325
	Jeff Sponsler	JM of Howell Mill, LLC	5341 Old Hwy 5	Suite 203	Holly Springs	GA	30188	(770) 926-7775
	Jasper Thaxton	Thaxton Ventures, LLC	28 Bill Wigington Pkwy	Suite 102	Jasper	GA	30143	(762) 722-0054
	Charles Travis Sprayber	Spracton LLC	85 Old Farm Rd	Unit 150	Jefferson	GA	30549	(706) 708-0055
*	Debbie O'Quinn	Oquinn Oquinn, LLC	153 S First St		Jesup	GA	31545	(912) 715-1515
	Jeff Sponsler	Two Bucks, Inc.	11300 Medlock Bridge Rd		Johns Creek	GA	30097	(770) 497-1849
*	John McDonald	LABE Restaurant Group, LLC	8483 Holcomb Bridge Rd	Suite B	Johns Creek	GA	30022	(470) 508-0013
*	John McDonald	LABE Restaurant Group, LLC	5855 State Bridge Rd	Suite 100	Johns Creek	GA		(470) 508-0003
	Kimberly A. Crowell	K & A Subs Jonesboro, LLC	10359 Tara Blvd		Jonesboro	GA	30236	(678) 604-6238
	Justin Barnes	Justin Time for Mikes, Inc.	840 Ernest W Barrett Pkwy NW	Suite 122	Kennesaw	GA	30144	(770) 426-8010
*	Mark Woodhouse	HMW Investor Group Butler Crossing LLC	3139 Cobb Pkwy NW	Suite 120	Kennesaw	GA	30152	(678) 918-4052
	John McDonald	LABE Restaurant Group, LLC	2120 Vernon St	Suite 109	LaGrange	GA	30240	(706) 407-0235
*	Terry Scott Howard	Howard-Sprayberry Restaurant Group, LLLP	938 Duluth Hwy	Suite C-1	Lawrenceville	GA	30043	(678) 737-1888
	Denyel Rosales	313 Investments LLC	4211 Atlanta Hwy	Suite 300	Loganville	GA	30052	(770) 554-3789
*	Denyel Rosales	313 Investments LLC	5005 Riverside Dr		Macon	GA	31210	(478) 621-7550
	Denyel Rosales	313 Investments LLC	3805 Dallas Hwy SW	Suite 814	Marietta	GA	30064	(770) 955-0586
	Kimberly A. Crowell	K & A Subs Marietta, LLC	1050 E Piedmont Rd	Suite 124	Marietta	GA	30062	(470) 523-1833
	Lloyd Russell Windon	LLL Enterprises, Inc.	2960 Shallowford Rd	Suite 106	Marietta	GA	30066	(770) 578-3973
	Michael Stepter	Team EAC Ventures LLC	1721 Powder Springs Rd SW	Suite 108	Marietta	GA	30064	(770) 693-4487
*	Kyle Davis	Davis-Morris Investments, LLC	4400 Roswell Rd	Suite #148	Marietta	GA	30062	(770) 321-3998
	Eric Clark	Evans Subs, Inc.	403 Fury's Ferry Rd	Suite 115, Unit 1	Martinez	GA	30907	(706) 210-0096
*	Denyel Rosales	313 Investments LLC	1504 Hwy 20 W		McDonough	GA	30253	(678) 271-2918
*	Denyel Rosales	313 Investments LLC	2789 N Columbia St	Suite F	Milledgeville	GA	31061	(478) 295-0633
	Denyel Rosales	313 Investments LLC	2120 West Spring St	Suite 1400	Monroe	GA	30655	(770) 266-1055
	Jill Prouty	Kuhns Enterprises, Inc.	90 Glenda Trace	Suite O	Newnan	GA	30265	(770) 251-2260
*	John McDonald	LABE Restaurant Group, LLC	733 Bullsboro Dr		Newnan	GA	30265	(678) 552-2033
	John McDonald	LABE Restaurant Group, LLC	612 Crosstown Dr		Peachtree City	GA	30269	(678) 604-6209
	John McDonald	LABE Restaurant Group, LLC	100 North Peachtree Pkwy	Suite 14	Peachtree City	GA	30269	(470) 878-2278
	Diego Rangel	Agave LLC	6050 Peachtree Pkwy	Suite 120	Peachtree Corners	GA	30092	(770) 417-1417
	Denyel Rosales	313 Investments LLC	1506 Sam Nunn Blvd	Suite 5	Perry	GA	31069	(478) 313-5168
	William C. Brown	BrownAutry, LLC	246 Pooler Pkwy	Suite G	Pooler	GA	31322	(912) 349-7111
	William C. Brown	HullAthens, LLC	1702 Pooler Pkwy	Suite 101	Pooler	GA	31322	(912) 737-4039
	William C. Brown	BrownDelman, LLC	100 West 12th St	Suite 200	Rincon	GA	31326	(912) 295-4070
*	Jarrett Nease	JPJ Hospitality Limited Liability Company	1435 Turner McCall Blvd		Rome	GA	30161	(678) 942-0392
	Kyle Davis	KLD Investments, LLC	665 Holcomb Bridge Rd		Roswell	GA	30076	(770) 992-1605
*	Jason LaBonte	SSI 051, LLC	660 West Crossville Rd	Suite 120	Roswell	GA	30075	(678) 942-0392

	Shana Gonzales	Paramount Restaurant Management, LLC	8725 Roswell Rd	Suite C	Sandy Springs	GA	30350	(470) 508-0058
	William C. Brown	BROWNDELMAN II, LLC	7400 Abercorn St	Suite 707	Savannah	GA	31406	(912) 355-3077
	William C. Brown	BROWNDELMAN, LLC	4679 US Hwy 80 East	Suite A	Savannah	GA	31410	(912) 898-3540
*	John McDonald	LABE Restaurant Group, LLC	8080 Wells St	Suite G	Senoia	GA	30276	(470) 516-9902
	Michael Stepter	Stepter Ventures LLC	3240 S Cobb Dr SE	#1350	Smyrna	GA	30080	(678) 424-1200
	Kimberly A. Crowell	K & A Subs Snellville, LLC	2050 Hwy 124		Snellville	GA	30078	(678) 344-4482
	William C. Brown	WBstatesboro, LLC	721 South Main St	Suite 1	Statesboro	GA	30458	(912) 243-9066
*	Denyel Rosales	313 Investments LLC	1009 Eagles Landing Pkwy		Stockbridge	GA	30281	(678) 759-2253
	John McDonald	LABE Restaurant Group, LLC	5885 Cumming Hwy NE	Suite 107	Sugar Hill	GA	30518	(470) 281-9966
*	John McDonald	LABE Restaurant Group, LLC	2615 Peachtree Pkwy	Suite 110	Suwanee	GA	30024	(470) 508-0188
*	Denyel Rosales	313 Investments LLC	3186 Lawrenceville-Suwanee Rd	Suite 4	Suwanee	GA	30024	(470) 238-3186
	Debbie O'Quinn	DHO Douglas, LLC	1609 US 82		Tifton	GA	31793	(229) 472-1772
*	Kimberly A. Crowell	K & A Subs Tucker, LLC	4650 Hugh Howell Rd	Suite 230	Tucker	GA	30084	(470) 508-0022
	Kimberly A. Crowell	Game Day Subs II, LLC	2941 N Ashley St	Suite A100	Valdosta	GA	31602	(229) 469-6581
*	Denyel Rosales	313 Investments LLC	133 Margie Dr		Warner Robins	GA	31093	(478) 953-9610
*	Shana Gonzales	Paramount Restaurant Management, LLC	12050 Hwy 92	Suite 144	Woodstock	GA	30188	(470) 523-8080
*	Jason LaBonte	SSI 050, LLC	2045 Towne Lake Pkwy	Suite 110	Woodstock	GA	30189	(678) 784-7555
	Alvaro Garcia	JM Hawaii Kai, LLC	333 Keahole St	Suite 2E7	Honolulu	HI	96825	(808) 395-8880
	Alvaro Garcia	JM Kahala, LLC	4618 Kilauea Ave	Suite 10	Honolulu	HI	96816	(808) 312-3090
	Alvaro Garcia	JM Kahala, LLC	2615 South King St	Space No. 6	Honolulu	HI	96826	(808) 744-4288
	Alvaro Garcia	JM Kahuhaina, LLC	140 Hookele St	Suite 240	Kahului	HI	96732	(808) 727-2224
	Alvaro Garcia	JM Kapolei, LLC	91-0710 Farrington Hwy	Suite B-230	Kapolei	HI	96707	(808) 674-4127
	Alvaro Garcia	JM Mililani LLC	95-1249 Meheula Pkwy		Mililani	HI	96789	(808) 627-1500
	Alvaro Garcia	JM Kahala, LLC	1000 Kamehameha Hwy	Suite A	Pearl City	HI	96782	(808) 888-8424
	Alvaro Garcia	JM Kahala, LLC	694 McCornack Rd		Schofield Barracks	HI	96857	(808) 369-7505
	Alvaro Garcia	JM Maui Lani, LLC	52 Maui Lani Pkwy		Wailuku	HI	96793	(808) 244-1144
	Charles Gerard	SRRG2, LLC	2681 East Sunnyside Rd	Suite E	Ammon	ID	83406	(986) 497-3916
*	Boris Ilic	Treasure Valley Subs, LLC	1624 S Broadway Ave	Suite 120	Boise	ID	83706	(208) 629-5465
*	Boris Ilic	Treasure Valley Subs, LLC	7610 W State St	#120	Boise	ID	83714	(208) 853-2350
*	Boris Ilic	Treasure Valley Subs, LLC	7166 W Fairview Ave		Boise	ID	83704	(208) 639-9239
	Charles Gerard	Snake River Restaurant Group, LLC	208 E 5th St		Burley	ID	83318	(208) 650-4317
*	Boris Ilic	Treasure Valley Subs, LLC	3018 Cleveland Blvd	Suite 103	Caldwell	ID	83605	(208) 402-1098
	Charles Gerard	SRRG2, LLC	393 Crossroads Point Blvd		Jerome	ID	83338	(208) 825-1794
*	Boris Ilic	Treasure Valley Subs, LLC	1378 N Meridian Rd	Suite 120	Kuna	ID	83634	(208) 579-2404
*	Boris Ilic	Treasure Valley Subs, LLC	1511 W McMillan Rd	Suite 170	Meridian	ID	83646	(208) 629-4899
*	Boris Ilic	Treasure Valley Subs LLC	3340 North Eagle Rd		Meridian	ID	83642	(208) 576-7432
*	Boris Ilic	Treasure Valley Subs LLC	1015 3rd St S		Nampa	ID	83651	(208) 475-3251
	Charles Gerard	Snake River Restaurant Group LLC	163 Cheney Dr West	Suite D	Twin Falls	ID	83301	(208) 969-9949
	James Shipman	JS8, LLC	1435 West Lake St	Unit B	Addison	IL	60101	(630) 519-4694
	Humberto G. Villarreal	HJVB, LLC	489 East IL-173		Antioch	IL	60002	(224) 788-2747
	Dan Shanahan	JM Vision 20/20, Inc.	2948 Kirk Road	Suite 102	Aurora	IL	60504	(630) 907-7488
	James Grani	The Blueline Group Aurora, LLC	1147 North Eola Rd	Suite 103	Aurora	IL	60504	(630) 499-5110
*	James Shipman	JS4, Inc.	2340 W Indian Trail Rd		Aurora	IL	60506	(630) 340-3797
	Kevin Cavanaugh	The Veterans Restaurant Group, LLC	2565 Waukegan Rd	Unit 132	Bannockburn	IL	60015	(847) 607-9889
	Carlos Luna	CL 4, LLC	959 IL Route 59		Bartlett	IL	60103	(630) 289-1200
	Mark Michalak	Ania3, Inc.	383 West Army Trail Rd	Suite 700	Bloomingdale	IL	60108	(630) 529-0808
	Scott Miller	SamCo Subs Bloomington, LLC	305 N Veterans Pkwy	Suite 103	Bloomington	IL	61704	(309) 205-6300
	James Shipman	JS8, LLC	214 N Weber Rd		Bolingbrook	IL	60440	(630) 226-6855
	Raymond M. Shimmon	HCJM Bradley, LLC	2070 N State Route 50	Suite 600	Bradley	IL	60914	(815) 523-7102

	Raymond M. Shimmon	HCJM Buffalo Grove, LLC	171 McHenry Rd		Buffalo Grove	IL	60089	(224) 676-0520
	Mark Michalak	MM Carol Stream, Inc.	521 S Schmale Rd		Carol Stream	IL	60188	(331) 806-3934
	Mark Michalak	MM Dundee Inc.	123 S Western Ave		Carpentersville	IL	60110	(224) 293-2688
	Scott Miller	SamCo Subs Champaign, LLC	1712 West Springfield Ave	Suite F	Champaign	IL	61821	(217) 903-0062
	Dan Shanahan	Chitown Subs Monroe Street, LLC	200 West Monroe St		Chicago	IL	60606	(312) 263-0830
	Dan Shanahan	Chitown Subs Ohio Street, LLC	203-A East Ohio St		Chicago	IL	60611	(312) 923-0950
	Dan Shanahan	Chitown Subs Lakeview, LLC	3152 N Broadway		Chicago	IL	60657	(773) 360-8726
	Michael J. Parker	MP Squared Subs, LLC	1732 W Lawrence Ave		Chicago	IL	60640	(773) 564-9436
	Michael J. Parker	MP Squared Subs 2, LLC	4058A W Peterson Ave		Chicago	IL	60646	(773) 828-5698
	Michael J. Parker	MP Squared Subs 3, LLC	1962 N Milwaukee Ave		Chicago	IL	60647	(312) 324-7737
	Michael J. Parker	MP Squared Subs 4, LLC	1223 W Fullerton Ave		Chicago	IL	60614	(312) 300-6995
	Nina Madonia	The Grove, Inc.	225 S Canal St		Chicago	IL	60606	(312) 496-3949
*	Collin Dissette	CAD Restaurant Group, Ltd.	4359 W Irving Park Rd		Chicago	IL	60641	(312) 265-3076
*	Collin Dissette	CAD Restaurant Group, Ltd.	6153 N Broadway		Chicago	IL	60660	(312) 584-0926
*	Collin Dissette	CAD Restaurant Group, Ltd.	1421 W Taylor St		Chicago	IL	60607	(312) 265-3895
*	Raymond M. Shimmon	MCL Crestwood, Inc.	13422 S Cicero Ave		Crestwood	IL	60445	(708) 690-2252
	Mark Michalak	Longin 17, Inc.	5006 Northwest Hwy	Suite E	Crystal Lake	IL	60014	(815) 356-0808
	Mark Michalak	MM Deerfield, Inc.	190 Waukegan Rd	Unit A	Deerfield	IL	60015	(224) 284-2933
	Raymond M. Shimmon	HCJM DEKALB LLC	103 N Annie Glidden Rd		DeKalb	IL	60115	(815) 517-1009
*	James Shipman	JS2, Inc.	62 Ogden Ave		Downers Grove	IL	60515	(630) 963-8500
	Scott Miller	SamCo Subs East Peoria, LLC	404 W Washington St		East Peoria	IL	61611	(309) 694-4490
	Michael Lanman	AJ's Food 2, LLC	1990 Troy Rd	Unit A	Edwardsville	IL	62025	(618) 692-5533
*	Michael Lanman	AJ's Food 5, LLC	1000 W Fayette Ave		Effingham	IL	62401	(217) 790-4116
	Raymond M. Shimmon	HCJM Elk Grove, LLC	178 Biesterfield Rd		Elk Grove Village	IL	60007	(847) 258-4605
	James Shipman	JS4, Inc	297 N York Rd		Elmhurst	IL	60126	(630) 832-9700
*	Michael Lanman	AJ's Food 4, LLC	6570 N IL St	Unit B	Fairview Heights	IL	62208	(618) 744-1439
	Raymond M. Shimmon	HCJM Flossmoor, LLC	3760 Vollmer Rd		Flossmoor	IL	60422	(708) 898-1203
*	Raymond M. Shimmon	MCL Frankfort, Inc.	21055 La Grange Rd		Frankfort	IL	60423	(815) 464-8121
	Dan Shanahan	JM Franklin Park, LLC	2830 Mannheim Rd	Suite 300	Franklin Park	IL	60131	(224) 781-2152
	James Shipman	JS2, Inc.	1770 S Randall Rd	Suite C	Geneva	IL	60134	(630) 845-9000
	James Grani	GT Limited, LLC	711 E Roosevelt Rd		Glen Ellyn	IL	60137	(630) 793-9610
	Raymond M. Shimmon	HCJM Glenview, LLC	2149 Willow Rd		Glenview	IL	60025	(847) 998-0800
	Raymond M. Shimmon	HCJM Gurnee, LLC	6310 Grand Ave	Suite 400	Gurnee	IL	60031	(847) 855-0601
	Mark Michalak	MM Hoffman, Inc.	4610 Hoffman Blvd		Hoffman Estates	IL	60192	(224) 802-2922
	John Lavvas	Spartan Subs, LLC	14009A S Bell Rd		Homer Glen	IL	60491	(815) 328-1022
	Raymond M. Shimmon	HCJM JOLIET LLC	4706 Caton Farm Rd		Joliet	IL	60544	(815) 267-6518
	Mark Michalak	Kanapka, Inc.	285 N Randall Rd	A-2	Lake in the Hills	IL	60156	(847) 658-0808
	Mark Michalak	MM Zurich, Inc.	737 W Route 22		Lake Zurich	IL	60047	(224) 662-4970
	Humberto G. Villarreal	HJVB, LLC	27450 IL Route 120		Lakemoor	IL	60051	(815) 669-1999
	James Grani	Blueline Group, LLC - Lisle Series	1032 Maple Ave		Lisle	IL	60532	(630) 964-2588
	Raymond M. Shimmon	HCJM Lockport, LLC	16541 West 159th St		Lockport	IL	60441	(815) 524-3644
	Mark Michalak	MM Machesney, Inc.	1513 W Lane Rd		Machesney	IL	61115	(815) 633-4200
	Michael Lanman	AJ's Food, LLC	1021 Charleston Ave East		Mattoon	IL	61938	(217) 508-4680
	Daniel Shafer	DRS Foods, LLC	1787 N Richmond Rd		McHenry	IL	60051	(779) 704-2949
	Aron Lees	Leeso Foods, LLC	3918 16th St		Moline	IL	61265	(309) 524-4993
	Raymond M. Shimmon	HCJM Morris, LLC	1731 North Division St		Morris	IL	60450	(815) 513-5532
	Bryant Denson	RTR United, LLC	106 E Kensington Rd		Mount Prospect	IL	60056	(847) 253-3900
	Raymond M. Shimmon	HCJM NAPERVILLE I LLC	2555 W 75th St	Suite 121	Naperville	IL	60540	(630) 364-2982
	Raymond M. Shimmon	HCJM NAPERVILLE II LLC	111 E Ogden Ave	Suite 109	Naperville	IL	60563	(630) 548-0950

	Raymond M. Shimmon	HCJM Naperville III, LLC	1315 South Naper Blvd	Suite 105	Naperville	IL	60540	(331) 249-6603
*	Raymond M. Shimmon	MCL New Lennox, Inc.	527 E Lincoln Hwy		New Lenox	IL	60451	(815) 463-0521
	Raymond M. Shimmon	HCJM Niles, LLC	5691 West Touhy Ave	Unit #22	Niles	IL	60714	(847) 588-2828
*	Scott Miller	SamCo Subs Normal, LLC	701 S Main St		Normal	IL	61761	(309) 205-6669
*	Raymond M. Shimmon	HCJM Oak Lawn, LLC	4807 W 95th St		Oak Lawn	IL	60453	(708) 581-3370
*	James Shipman	JS6, Inc.	17 W 637 Roosevelt Rd	Bldg E, Space 4	Oakbrook Terrace	IL	60181	(630) 705-0600
*	Raymond M. Shimmon	JMML Enterprises, LLC	15625 S La Grange Rd	Suite B	Orland Park	IL	60462	(708) 226-6077
	James Shipman	JS8, LLC	2428 Route 34		Oswego	IL	60543	(630) 554-2993
	Dan Shanahan	JM Vision 20/20, Inc.	783 E Dundee Rd		Palatine	IL	60074	(224) 801-6227
*	Raymond M. Shimmon	MCL Palos, Inc.	12801 S Harlem Ave		Palos Heights	IL	60463	(708) 671-8748
	Raymond M. Shimmon	HCJM Park Ridge, LLC	147 S Northwest Hwy		Park Ridge	IL	60068	(847) 720-4282
	Raymond M. Shimmon	HCJM Peru, LLC	4341 Venture Dr	Unit #3	Peru	IL	61354	(779) 201-5516
	James Shipman	JS8, LLC	13400 S Route 59	Suite 126	Plainfield	IL	60585	(815) 254-3432
*	Scott Miller	SamCo Subs Rantoul, LLC	812 Broadmeadow Rd	Suite 100	Rantoul	IL	61866	(217) 903-0057
	John Birkofer	Midwest Subs, LLC	1302 E Main St	Unit C	Robinson	IL	62454	(618) 469-1065
	Mark Michalak	MM Rockford, Inc.	6284 E State St		Rockford	IL	61114	(815) 226-0118
	Mark Michalak	MM Meadows, Inc.	1450 W Golf Rd		Rolling Meadows	IL	60008	(224) 404-6952
	James Shipman	JS8, LLC	412 S Weber Rd		Romeoville	IL	60446	(815) 267-7970
	Humberto G. Villarreal	HJVB, LLC	536 East Rollins Rd		Round Lake Beach	IL	60073	(224) 757-5391
	Mark Michalak	MM Schaumburg 17, Inc.	108 E Golf Rd	Unit B	Schaumburg	IL	60173	(630) 912-2917
	Raymond M. Shimmon	HCJM West Schaumburg, LLC	2568 W Schaumburg Rd		Schaumburg	IL	60193	(847) 884-4646
	Raymond M. Shimmon	HCJM Higgins LLC	1257 Higgins Rd		Schaumburg	IL	60173	(847) 517-7000
	Michael Lanman	AJ's Food 3, LLC	3284 Green Mount Crossing Dr		Shiloh	IL	62269	(618) 622-8934
	James Shipman	JS4, Inc.	469 Redington Dr		South Elgin	IL	60177	(847) 695-6100
	Scott Miller	SamCo Subs Springfield, LLC	2318 W Wabash Ave		Springfield	IL	62704	(217) 787-6453
	James Shipman	JS2, Inc.	2540 East Main St		St. Charles	IL	60174	(630) 443-1300
	Raymond M. Shimmon	HCJM Tinley Park, LLC	7228 West 191st St		Tinley Park	IL	60487	(708) 840-4202
	Mark Michalak	MM Vernon Hills, Inc.	1640 N Milwaukee Ave	Suite 200	Vernon Hills	IL	60061	(847) 362-6453
	Dan Shanahan	Chitown Subs Waukegan, LLC	982 S Waukegan Rd		Waukegan	IL	60085	(847) 400-6976
*	James Shipman	JS2, Inc.	2115 W Roosevelt Rd		Wheaton	IL	60187	(630) 462-0545
	Daniel Shafer	Shafer Foods, LLC	935 Country Club Rd		Woodstock	IL	60098	(815) 527-7392
*	Joseph Hertzman	AJ Subs, LLC	10445 US Hwy 36		Avon	IN	46123	(317) 451-4004
	Carter Richards	CR Restaurant Group, LLC	2618 East 10th St		Bloomington	IN	47408	(812) 822-1027
	Thomas Edward Thomps	Sub and Chips, LLC	1305 Veterans Pkwy	Suite 200	Clarksville	IN	47129	(812) 725-8799
	George Leeth	Leeth Management Group, LLC	10714 Broadway		Crown Point	IN	46307	(219) 213-2354
*	Jeffrey L. Horn	Bluegrass Subs, LLC	939 N Burkhardt Rd	Suite A	Evansville	IN	47715	(812) 618-3939
	George Leeth	Leeth Management Group, LLC	6408 W Jefferson Blvd	Suite A	Fort Wayne	IN	46804	(260) 434-9300
	George Leeth	Leeth Management Group, LLC	11020 Lima Rd		Fort Wayne	IN	46818	(260) 203-3912
	Jason Horning	Burke Franchising, Inc.	1785 Melody Lane		Greenfield	IN	46140	(317) 622-0025
	David Craigie	Snapdragon Group, LLC	1675 W Smith Valley Rd	Suite A-3	Greenwood	IN	46142	(317) 300-1538
	Joseph Hertzman	AJ Subs, LLC	6815 S Emerson Ave	Suite F	Indianapolis	IN	46237	(317) 399-1600
	Joseph Hertzman	AJ Subs, LLC	8235 E 96th St		Indianapolis	IN	46256	(317) 455-8774
	Tim Fleischman	JM Castleton, LLC	5025 E 82nd St	Suite 1700	Indianapolis	IN	46250	(317) 595-9993
	Jeffrey Weis	Jeffrey Weis Subs, LLC	5530 East Hwy 62		Jeffersonville	IN	47130	(812) 920-0359
	Corey Rathburn	Epic Services, Inc.	210 South Creasy Lane	Suite E9	Lafayette	IN	47905	(765) 276-4055
	Lori A. Kuiphoff	RJG Ventures, Inc.	5718 N Main St		Mishawaka	IN	46545	(574) 247-0056
	Carter Richards	Muncie Subs, LLC	236 W McGalliard Rd		Muncie	IN	47304	(765) 212-3377
	Raul Padilla	Team Munster, Inc.	8153 Calumet Ave		Munster	IN	46321	(219) 513-9330
	Joseph Hertzman	AJ Subs, LLC	404 W Daisy Lane		New Albany	IN	47150	(812) 590-1359

*	Philip L. Horn	Bluegrass Subs, LLC	8850 High Pointe Dr	Suite A	Newburgh	IN	47630	(812) 758-4208
*	Raul Padilla	The Sandwich King, LLC	37 US Hwy 41		Schererville	IN	46375	(219) 227-8595
	Michael Guros	BOBBYJ, LLC	315 W Ireland Rd	Suite 104	South Bend	IN	46614	(574) 800-5800
	Bryan Krieger	Aramark Educational Services, LLC	401 North Russell St	Suite 208	West Lafayette	IN	47906	(773) 230-1195
	John Scott Miller	JM Ames, LLC	537 Lincoln Way		Ames	IA	50010	(515) 232-1150
*	John Scott Miller	JM Ankeny, LLC	1510 SW Vintage Pkwy	Suite 200	Ankeny	IA	50023	(515) 289-9898
	Benjamin Sanderson	SSIIA, LLC	5240 Edgewood Road NE	Suite 600	Cedar Rapids	IA	52411	(319) 289-8496
*	John Scott Miller	JM Subs University, LLC	12851 University Ave		Clive	IA	50325	(515) 224-1000
	Aron Lees	Leeso Subs, LLC	3268 Crosspark Rd	Suite 105	Coralville	IA	52241	(319) 665-0065
	Aron Lees	Leeso Management, LLC	2124 E Kimberly Rd	Suite 150B	Davenport	IA	52807	(563) 359-4500
	Aron Lees	Leeso Management, LLC	4451 E 53rd St	Suite 300	Davenport	IA	52807	(563) 900-4080
*	John Scott Miller	JM Merle Hay, LLC	4117 Merle Hay Rd		Des Moines	IA	50310	(515) 276-1402
*	John Scott Miller	JM Merle Hay, LLC	2809 E University Ave	Suite 103	Des Moines	IA	50317	(515) 277-7001
	Aron Lees	Leeso Quatro, LLC	3500 Dodge St	Suite 130	Dubuque	IA	52003	(563) 239-1146
	Benjamin Sanderson	SSIIA, LLC	6095 Carlson Way	Suite B	Marion	IA	52302	(319) 377-4232
	Kevin Schlutz	SRG MGMT, LLC	415 Cleveland St	Suite C	Muscatine	IA	52761	(563) 261-7007
	Bradley J. Sanderson	Boji Niche, LLC	1400 12th Ave SW		Spencer	IA	51301	(712) 580-3810
	Bradley J. Sanderson	Boji Niche, LLC	1306 18th St	Suite D	Spirit Lake	IA	51360	(712) 339-6800
	Kevin Schlutz	SRG MGMT, LLC	120 East Jefferson St		Washington	IA	52353	(319) 653-3145
*	John Scott Miller	JM Mills Civic, LLC	5901 Mills Civic Pkwy		West Des Moines	IA	50266	(515) 777-0110
*	Christopher Stong	JMW Derby, LLC	1918 North Rock Rd	Suite 800	Derby	KS	67037	(316) 358-0484
*	Rodger Blake-Ward	JM Lawrence, LLC	4801 Bauer Farm Dr		Lawrence	KS	66049	(785) 330-5546
	Mike Spiegel Jr.	Today's The Day, LLC	16151 West 87th Terrace		Lenexa	KS	66219	(913) 951-8100
	Mike Spiegel Jr.	Spiegel Enterprises, LLC	15018 S Black Bob Rd		Olathe	KS	66062	(913) 254-7756
	Justin Feuerborn	OP Subs, LLC	15901 Antioch Rd		Overland Park	KS	66223	(913) 730-8862
*	Mike Spiegel Jr.	Spiegel Capital, LLC	9220 Metcalf Ave		Overland Park	KS	66212	(913) 261-9035
*	Rodger Blake-Ward	JM State Line, LLC	7628 State Line Rd		Prairie Village	KS	66208	(913) 389-7404
*	Rodger Blake-Ward	JM Shawnee Station, LLC	15810 Shawnee Mission Pkwy		Shawnee	KS	66217	(913) 535-4667
	Rodger Blake-Ward	JM Topeka, LLC	2121 SW Wanamaker Rd, Suite 11	Suite 115	Topeka	KS	66614	(785) 273-7827
	Ryan Hennes	Muddy Waters Holdings, Inc.	4521 E 21st St	Suite 101	Wichita	KS	67208	(316) 425-8003
*	Christopher Stong	JMW #1, LLC	2564 North Greenwich Rd	Suite 550	Wichita	KS	67226	(316) 364-3777
*	Christopher Stong	JMW Maize, LLC	2616 North Maize Rd	Suite 100	Wichita	KS	67205	(316) 201-6864
	Brian Becker	AEBecker, LLC	231 KY Home Square		Bardstown	KY	40004	(502) 233-4001
	Austin A. Whetsel	AWBOWLINGGREEN, LLC	1713 Scottsville Rd	Suite D	Bowling Green	KY	42104	(270) 904-1917
	Brian Becker	AEBecker, LLC	143 Towne Dr		Elizabethtown	KY	42701	(270) 506-1898
	Mark Potter	MP Foods Midwest, LLC	1035 Vandercar Way	Suite 100	Florence	KY	41042	(859) 282-8310
	Michael Ouimet	Cincinnati Subs, LLC	310 Mt. Zion Rd	Suite 1	Florence	KY	41042	(859) 746-1222
	Mark Potter	MP Wildcats, LLC	2501 Dixie Hwy US 42	Suite 5	Fort Mitchell	KY	41017	(859) 331-2050
	William Rover	Parkside Subs, LLC	101 Jett Blvd	Suite 200	Frankfort	KY	40601	(502) 803-2032
	William Rover	GT Subs, LLC	100 Ikebana Path	Suite F	Georgetown	KY	40324	(502) 542-6388
	Austin A. Whetsel	AWBOWLINGGREEN, LLC	360 N Rogers Wells Blvd		Glasgow	KY	42141	(270) 655-1167
	Jeffrey L. Horn	Bluegrass Subs, LLC	2916-B Fort Campbell Blvd		Hopkinsville	KY	42240	(270) 886-2060
	William Rover	KY 53 Subs, LLC	2028 KY Route 53	Suite 7	La Grange	KY	40031	(502) 260-3224
	William Rover	Miles Above, LLC	867 South Broadway	Suite 120	Lexington	KY	40504	(859) 288-0008
	William Rover	Rover Ventures I, LLC	2200 War Admiral Way	Suite 175	Lexington	KY	40509	(859) 543-2200
	William Rover	RR Lex, LLC	2901 Richmond Rd	Suite 130	Lexington	KY	40509	(859) 269-9855
*	William Rover	JM Fountains, LLC	3901 Fountainblue Lane	Suite 140	Lexington	KY	40513	(859) 636-0660
	Joseph Hertzman	AJ Subs, LLC	10266 Shelbyville Rd		Louisville	KY	40223	(502) 244-1991
	Joseph Hertzman	AJ Subs, LLC	10521 Fischer Park Dr		Louisville	KY	40241	(502) 425-1025

	Joseph Hertzman	AJ Subs, LLC	1983 South Hurtsbourne Pkwy		Louisville	KY	40223	(502) 384-1384
*	William Rover	Pop Level Subs, LLC	3013 Poplar Level Rd		Louisville	KY	40217	(502) 263-7002
	Michael Ouimet	Cincinnati Subs, LLC	86 B Carothers Rd		Newport	KY	41071	(859) 581-5551
	Jeffrey L. Horn	Bluegrass Subs, LLC	16472 Ft. Campbell Blvd		Oak Grove	KY	42262	(270) 640-3905
*	Joseph Hertzman	AJ Subs, LLC	1607 Midland Trl		Shelbyville	KY	40065	(502) 220-4330
*	Joseph Hertzman	AJ Subs, LLC	418 Adam Shepherd Pkwy	Suite 104	Shepherdsville	KY	40165	(502) 215-4200
	John Wunder	JM BR Corp Blvd, LLC	7415 Corporate Blvd	Suite 910	Baton Rouge	LA	70809	(225) 424-6646
	John Wunder	JM BR Bluebonnet, LLC	7770 Bluebonnet Blvd	Suite D	Baton Rouge	LA	70810	(225) 228-6661
	John Wunder	JM BR Siegen, LLC	6556 Siegen Lane	Unit 2	Baton Rouge	LA	70809	(225) 300-9002
*	John Wunder	JM BR Acadian, LLC	3535 Perkins Rd	Suite 370	Baton Rouge	LA	70808	(225) 308-2815
	Peter Amadeo	Subs 2 Love Central, LLC	14375 Grand Settlement Blvd		Central	LA	70818	(225) 256-0795
	Robert Tedesco	Tedesco Management Team, LLC	69284 LA-21	Suite 200	Covington	LA	70433	(985) 276-4117
*	Peter Amadeo	Subs 2 Love Denham Springs, LLC	27800 Juban Rd	Suite 2	Denham Springs	LA	70726	(225) 523-7707
	Khai Duong	Elevated Subs Elmwood, LLC	1126 S Clearview Pkwy	Suite E	Elmwood	LA	70123	(504) 264-7826
	John Gremillion	Viking64 Lafayette, LLC	503 W Hwy 30	Suite C	Gonzales	LA	70737	(225) 451-4669
*	Robert Tedesco	Great Subs, LLC	1823B SW Railroad Ave		Hammond	LA	70403	(985) 542-1956
	Keith Zinger	Zinger Investments, LLC	3723 Nelson Rd	Suite 300	Lake Charles	LA	70605	(337) 240-8304
*	Robert Tedesco	Great Subs, LLC	3323 US Hwy 190		Mandeville	LA	70471	(985) 778-0125
	Khai Duong	Elevated Subs, LLC	4316 Veterans Memorial Blvd	Suite B	Metairie	LA	70006	(504) 766-9690
*	Robert Tedesco	Great Subs, LLC	1290 Front St	Suite 4	Slidell	LA	70458	(985) 707-1586
*	William C. Brown	JM Bedford LLC	600 Center St		Auburn	ME	04210	(207) 531-3445
*	William C. Brown	JM Bedford LLC	1 Stephen King Dr	Suite 20	Augusta	ME	04330	(207) 707-9155
	William C. Brown	JM Bedford LLC	479 Stillwater Ave		Bangor	ME	04401	(207) 300-2856
*	William C. Brown	JM Bedford LLC	172 Bath Rd		Brunswick	ME	04011	(207) 481-8767
	William C. Brown	JM Bedford LLC	1100 Brighton Ave		Portland	ME	04102	(207) 209-1313
	William C. Brown	JM Bedford LLC	507 Main St		Saco	ME	04072	(207) 292-3177
	William C. Brown	JM Bedford LLC	550 Gallery Blvd		Scarborough	ME	04074	(207) 303-0046
*	William C. Brown	JM Bedford LLC	51 Topsham Fair Mall Rd		Topsham	ME	04086	(207) 481-7387
	William C. Brown	JM Bedford LLC	795 Roosevelt Trail		Windham	ME	04062	(207) 804-8240
	Philip L. Horn	Chesapeake Bay Subs, LLC	983 Beards Hill Rd	Suite H	Aberdeen	MD	21001	(443) 345-5551
*	Kyle Yancey	GMJM, LLC	13878 Georgia Ave		Aspen Hill	MD	20906	(240) 880-2186
	Paul Weitz	JM Baltimore Subs, LLC	3611 Washington Blvd	Suite 101	Baltimore	MD	21227	(443) 873-1200
	Paul Weitz	JM Baltimore Subs, LLC	1520 Havenwood Rd		Baltimore	MD	21218	(443) 552-0100
	Steven D. Radosevich	SDR1 LLC	5601 Eastern Ave	Unit 505	Baltimore	MD	21224	(443) 873-1234
*	Philip L. Horn	Chesapeake Bay Subs, LLC	573 Baltimore Pike		Bel Air	MD	21014	(410) 588-5626
	Robert C. Bradley	Hungry Henrys LLC	11347 Samuel Bowen Blvd	Unit 2	Berlin	MD	21811	(443) 856-2326
	Danny Malamis	Malamis Holdings, LLC	6844 Race Track Rd		Bowie	MD	20715	(301) 262-0505
	Danny Malamis	Philippians 2:13, LLC	10201 Martin Luther King Jr Hwy	Ste 150	Bowie	MD	20720	(301) 383-2106
*	Danny Malamis	Philippians 2:13, LLC	15614 Old Columbia Pike		Burtonsville	MD	20866	(240) 342-2936
	Danny Malamis	Philippians 2:13, LLC	9100 Alaking Court	Suite 110	Capitol Heights	MD	20743	(301) 499-7872
	John H. Skeele	Clinton Subs, LLC	8797 Branch Ave		Clinton	MD	20735	(301) 238-7557
	Danny Malamis	Malamis Holdings, LLC	6630 Marie Curie Dr		Columbia	MD	21075	(410) 567-0364
*	Kyle Yancey	JMDH LLC	5412 Silver Hill Rd	Suite 2	District Heights	MD	20747	(240) 563-1952
*	Paul Weitz	JM Baltimore Subs, LLC	1401 Merritt Blvd	Suite I	Dundalk	MD	21222	(443) 503-3030
*	John H. Skeele	The Keedwell Group, LLC	10107 Ward Rd		Dunkirk	MD	20754	(443) 646-4443
	John H. Skeele	The Keedwell Group, LLC	11 Lee Airpark Dr	Suite 400	Edgewater	MD	21037	(667) 888-2311
*	Kyle Yancey	JMFW, L.L.C.	9500 Livingston Rd	Suite 102	Fort Washington	MD	20744	(240) 493-6077
	Danny Malamis	Luke 3:11 LLC	5599 Spectrum Dr	Suite 101	Frederick	MD	21703	(240) 439-6095
	Danny Malamis	Luke 3:11 LLC	249 Kentlands Blvd		Gaithersburg	MD	20878	(301) 977-4842

*	Boris Lander	Crofton Subs, LLC	1404 S Main Chapel Way	Suite 102	Gambrills	MD	21054	(410) 721-2269
	Danny Malamis	Luke 3:11 LLC	21040-F Frederick Rd		Germantown	MD	20876	(301) 540-6777
*	Paul Weitz	JM Baltimore Subs, LLC	6640 Ritchie Hwy		Glen Burnie	MD	21061	(443) 354-4454
	Kyle Yancey	JMMD, LLC	6000 Greenbelt Rd	Space #67	Greenbelt	MD	20770	(301) 486-0080
	Gregory Mazzuca	E13, LLC	1370 Dual Hwy		Hagerstown	MD	21740	(240) 850-6900
	Patrick Provost	E3 Subs, Inc.	18015 Garland Groh Blvd		Hagerstown	MD	21740	(301) 393-9495
*	Boris Lander	Luis Subs, LLC	7645 Arundel Mills Blvd #50		Hanover	MD	21076	(410) 904-5185
	John H. Skeele	La Plata Subs LLC	105 Drury Dr	Suite A	La Plata	MD	20646	(240) 901-8021
	Danny Malamis	Luke 3:11 LLC	13600 Baltimore Ave	#301	Laurel	MD	20707	(301) 490-6969
	Nicholas Sargent	JBS Enterprises, LLC	413 E Ridgeville Blvd	Unit 12A	Mount Airy	MD	21771	(301) 829-5904
	Danny Malamis	Philippians 2:13, LLC	8310-E Annapolis Rd		New Carrollton	MD	20784	(240) 714-5667
	Danny Malamis	Malamis Holdings, LLC	3494 Olney-Laytonsville Rd		Olney	MD	20832	(240) 345-4222
*	Philip L. Horn	Chesapeake Bay Subs, LLC	9402 Reisterstown Rd		Owings Mills	MD	21117	(443) 471-4000
	Philip L. Horn	Chesapeake Bay Subs, LLC	10200 Mill Run Circle		Ownings Mills	MD	21117	(443) 961-9661
	Maurice Jennings	Community Bread MD, LLC	6017 Oxon Hill Rd	Suite F	Oxon Hill	MD	20745	(301) 747-0737
	Gregory DeBoy	Parker Subs, LLC	3201 Mountain Rd	Suite 119	Pasadena	MD	21122	(443) 305-3844
	Kyle Yancey	JMMD, LLC	6761 45th St		Riverdale Park	MD	20737	(240) 770-3456
	Danny Malamis	Malamis Holdings, LLC	895 - D Rockville Pike		Rockville	MD	20852	(301) 339-8017
*	Danny Malamis	Philippians 2:13, LLC	14933 Shady Grove Rd	Unit L	Rockville	MD	20850	(301) 545-2878
	Brad Mouly	MoJo Rising MD, LLC	2420 N Salisbury Blvd	Unit 12	Salisbury	MD	21804	(410) 543-0600
*	Brad Mouly	MoJo Rising MD, LLC	1405 S Salisbury Blvd		Salisbury	MD	21801	(410) 742-7600
*	Boris Lander	Severna Park Subs, LLC	551 Ritchie Hwy		Severna Park	MD	21146	(410) 315-6980
	Nicholas Sargent	WPS Enterprises, LLC	6400 Ridge Rd	Suite B1	Sykesville	MD	21784	(443) 516-9696
*	Philip L. Horn	Chesapeake Bay Subs, LLC	1942 York Rd		Timonium	MD	21093	(410) 252-6510
	Nicholas Sargent	WPS Enterprises, LLC	3278 Bennett Creek Ave	Unit B	Urbana	MD	21704	(240) 436-2136
*	John H. Skeele	Waldorf Subs, LLC	3728 Crain Hwy	Unit 103	Waldorf	MD	20603	(240) 427-1994
*	Paul Weitz	JM Baltimore Subs, LLC	265 Baltimore Blvd	Suite 3	Westminster	MD	21157	(443) 952-2952
	Danny Malamis	Malamis Holdings, LLC	2800 University Blvd West	Suite D	Wheaton	MD	20902	(240) 388-9975
*	Paul Weitz	JM Baltimore Subs, LLC	7976 Honeygo Blvd		White Marsh	MD	21236	(410) 237-8137
	David Stebbings	JM of Attleboro, LLC	228 Washington St		Attleboro	MA	02703	(508) 409-2343
	Ethan Wishnick	Belmass, LLC	186 Great Rd	Suite #6	Bedford	MA	01730	(781) 538-4295
	Robert Cancro	Marked-4 Limited Liability Company	55 Dodge St	Suite A208	Beverly	MA	01915	(978) 969-1395
*	Michael Esposito III	Mass Subs 5, LLC	2 Bridge Approach St		Bourne	MA	02532	(774) 302-0344
	Ryan Nolan	Simply Subs, LLC	466 Washington St		Brighton	MA	02135	(617) 415-4507
	Sean Sullivan	Brockton Subs Group, LLC	21 Torrey St	Suite 15C	Brockton	MA	02301	(508) 638-4765
	Robert Cancro	Marked-5 LLC	50 Summit Dr		Burlington	MA	01803	(781) 328-4000
	Sara Venables	Five Star Franchises Dedham, LLC	395 Providence Hwy		Dedham	MA	02026	(781) 234-0606
	Christopher Hall	South Coast Subs, Inc.	215 Huttleston Ave		Fairhaven	MA	02719	(508) 717-3747
	John Helm	JM Food Group 3, LLC	450 William S Canning Blvd	Unit 9	Fall River	MA	02721	(508) 300-9090
*	Tyler Tombs	TTGroup Framingham, LLC	571-575 Worcester Rd		Framingham	MA	01701	(555) 555-5555
	Sara Venables	Five Star Franchises, LLC	471 W Central St		Franklin	MA	02038	(508) 803-9838
	John Helm	JM Food Group Boston 2, LLC	1810 Washington St		Hanover	MA	02339	(781) 924-0094
	John Helm	JM Food Group Boston 8, LLC	400 Lincoln St		Hingham	MA	02043	(781) 630-5100
	Ethan Wishnick	Belmass3 LLC	48 Highland Commons East	Suite 400	Hudson	MA	01749	(978) 377-9611
	Michael Esposito III	Mass Subs 3, LLC	793 Iyannough Rd		Hyannis	MA	02601	(508) 815-2323
	Sean Sullivan	Intrepid Management, LLC	333 School St	Suite 130	Mansfield	MA	02048	(508) 452-1352
*	Vincent Abbaticola	Mohegan Marlborough (JMSubs), LLC	44 Boston Post Rd W		Marlborough	MA	01752	(508) 485-5940
	Ethan Wishnick	Belmass4 LLC	3-8 Digital Way		Maynard	MA	01754	(978) 243-8320
	Sara Venables	Five Star Franchises Medway LLC	67B Main St	Suite 102	Medway	MA	02053	(774) 854-1048

*	Matthew Goyette	Legend Subs 2, LLC	90 Pleasant Valley St	Suite 703	Methuen	MA	01844	(978) 965-4995
*	Sara Venables	Five Star Franchises Milford, LLC	128 Medway Rd	Suite 7	Milford	MA	01757	(508) 244-4200
	Kane Mosteller	Northshore Subs LLC	35 Storey Ave	Unit 3	Newburyport	MA	01950	(978) 961-0441
	Sara Venables	Five Star Franchises Newton, LLC	55 Needham St		Newton	MA	02461	(617) 213-7099
	Christopher Hall	South Coast Subs, Inc.	85 Faunce Corner Mall Rd	Unit C	North Dartmouth	MA	02747	(508) 742-9500
	Sara Venables	Five Star Franchises Norwood LLC	1415 Boston Providence Turnpike		Norwood	MA	02062	(781) 352-9210
	Michael Esposito III	Mass Subs 4, LLC	117 Old Church St	Unit 2	Pembroke	MA	02359	(781) 924-7844
*	Sara Venables	Five Star Franchises Plainville LLC	84 Taunton St		Plainville	MA	02762	(508) 809-8089
	Michael Esposito III	Mass Subs I LLC	53 Commerce Way	Suite 5	Plymouth	MA	02360	(508) 503-6093
	John Helm	JM Food Group Boston 5, LLC	479 Washington St		Quicy	MA	02169	(617) 934-4777
	John Helm	JM Food Group Boston 9, LLC	31 Warren St		Randolph	MA	02368	(781) 807-6700
	Sean Sullivan	Sean's Subs of Massachusetts, LLC	325 New State Hwy Rt. 44		Raynham	MA	02767	(508) 823-1006
	John Helm	JM Food Group Boston 10, LLC	741 Broadway		Saugus	MA	01906	(781) 941-5200
	John Helm	JM Food Group Boston 7, LLC	20 Commerce Way	Unit 10A	Seekonk	MA	02771	(774) 229-8979
	Tyler Tombs	The Big Ech, LLC	120 Boston Turnpike	Unit 19	Shrewsbury	MA	01545	(508) 925-5465
	John Helm	JM Food Group Boston 11, LLC	554 Grand Army Hwy		Somerset	MA	02726	(508) 689-4400
	Ethan Wishnick	Belmass2 LLC	69 Main St		Stoneham	MA	02180	(781) 435-0595
	John Helm	JM Food Group Boston 6, LLC	421 Washington St		Stoughton	MA	02072	(781) 573-2773
	John Helm	JM Food Group Boston 4, LLC	425 Paradise Rd	Suite 9	Swampscott	MA	01907	(781) 299-7300
	Sara Venables	Five Star Franchises Swansea, LLC	579 G.A.R Hwy		Swansea	MA	02777	(508) 689-4023
	Sara Venables	Five Star Franchises MA-3, LLC	965 Old Post Rd		Walpole	MA	02081	(508) 921-1080
	Michael Esposito III	Mass Subs 2, LLC	12 Tobey Rd		Wareham	MA	02571	(774) 326-5326
	Tyler Tombs	TTGroup Westborough, LLC	1 Oak St		Westborough	MA	01581	(774) 512-9189
*	Tyler Tombs	TTGroup Kelley Square LLC	187 Madison St		Worcester	MA	01610	(508) 365-6444
	Timothy Steinacker	S&S Callaborations, Inc.	2561 Jackson Ave		Ann Arbor	MI	48103	(734) 761-1100
	Chris Rigassio	PCR JM MI, LLC	2041 N Squirrel Rd		Auburn Hills	MI	48326	(248) 622-4444
	Mackenzie Wallis Ganza	Ganzak Enterprises, LLC	15190 Isabella Dr	Suite H	Big Rapids	MI	49307	(231) 598-7165
	Chris Rigassio	PCR JM MI, LLC	33745 Woodward Ave		Birmingham	MI		(548) 593-8604
	Chris Rigassio	PCR JM MI, LLC	2510 S Telegraph Rd		Bloomfield	MI	48302	(248) 456-2299
	Chris Rigassio	PCR JM MI, LLC	6450 Telegraph Rd		Bloomfield Hills	MI	48301	(248) 862-5940
	Gary Staub	JM of Brighton, LLC	9974 East Grand River Ave		Brighton	MI	48116	(810) 588-6415
	Michael Khalil	JMS OPCO MI, LLC	42448 Ford Rd		Canton	MI	48187	(734) 844-2121
*	Robert Middleton	Sharing The Bread, Inc.	27351 23 Mile Rd		Chesterfield	MI	48051	(586) 522-2941
	Sara Scott	Bear Food and Beverage Clarkston, LLC	6756 Dixie Hwy	Suite B	Clarkston	MI	48346	(248) 241-6411
	Chris Rigassio	PCR JM MI, LLC	24830 Rosso Hwy		Clinton Township	MI	48036	(586) 484-2567
	Jason Tamez	Flag City Subs, LLC	2420 E Main St	Suite B	Corunna	MI	48867	(989) 472-3063
	Jason Tamez	Flag City Subs, LLC	1053 N Irish Rd		Davison	MI	48423	(810) 652-6081
	Steven Batayeh	Batayeh Food Management, LLC	22439 Michigan Ave		Dearborn	MI	48124	(313) 254-2050
	Steven Batayeh	Prime Subs, LLC	26352 Ford Rd		Dearborn Heights	MI	48127	(313) 914-5005
	Chris Rigassio	PCR JM MI, LLC	33220 West 12 Mile Rd		Farmington Hills	MI	48334	(248) 489-1111
*	Alan Balen	Great Lakes Subs, LLC	3409 Owen Rd	Suite 100	Fenton	MI	48430	(810) 208-7281
	Chris Rigassio	PCR JM MI, LLC	23058 Woodward Ave		Ferndale	MI	48220	(248) 291-5808
	Alan Balen	Great Lakes Subs, LLC	5009 Miller Rd		Flint	MI	48507	(810) 820-6286
*	Mark Riashi Jr.	Riashi Restaurant Group I, LLC	4865 24th Ave	Unit 600	Fort Gratiot	MI	48059	(810) 937-2556
	Chris Rigassio	PCR JM MI, LLC	34727 Utica Rd		Fraser	MI	48026	(586) 343-8708
*	Matthew Bissell	MidShip - STBGR, Inc.	1664 East Sternberg Rd	Suite A2	Fruitport	MI	49444	(231) 457-4534
	Joseph Trever	Northern Food Group, LLC	1241 W Main St	Suite 5	Gaylord	MI	49735	(989) 448-2800
*	Alan Balen	Great Lakes Subs, LLC	1048 E Hill Rd		Grand Blanc	MI	48439	(810) 407-6018
*	Alan Balen	Great Lakes Subs/Flint, LLC	12720 S Saginaw St		Grand Blanc	MI	48439	(810) 515-2023

	Chris Rigassio	PCR JM MI, LLC	452 North Beacon Blvd		Grand Haven	MI	49417	(616) 607-7400
	Chris Rigassio	PCR JM MI, LLC	2321 East Beltline Ave NE		Grand Rapids	MI	49525	(616) 258-8660
	Chris Rigassio	PCR JM MI, LLC	4533 Ivanrest Ave SW		Grandville	MI	49418	(616) 551-1350
	Chris Rigassio	PCR JM MI, LLC	19419 Mack Ave		Grosse Point	MI	48230	(313) 821-4615
	Chris Rigassio	PCR JM MI, LLC	12465 James St		Holland	MI	49424	(616) 294-1240
*	Alan Balen	Great Lakes Subs, LLC	4315 West Main St		Kalamazoo	MI	49006	(269) 532-1655
	Chris Rigassio	PCR JM MI, LLC	3464 28th St SE		Kentwood	MI	49512	(616) 350-9585
	Jason Tamez	Flag City Subs, LLC	606 N Lapeer Rd		Lake Orion	MI	48362	(248) 814-8445
*	Shelly Roye	JM 15502, LLC	5851 W Saginaw Hwy		Lansing	MI	48917	(517) 323-7710
*	Mark Riashi Jr.	Riashi Restaurant Group I, LLC	802 S Main St		Lapeer	MI	48446	(810) 660-8225
	Chris Rigassio	PCR JM MI, LLC	17655 W 12 Mile Rd		Lathrup Village	MI	48076	(248) 281-3301
	Mark Riashi Jr.	Riashi Restaurant Group II, LLC	13215 Middlebelt Rd,		Livonia	MI	48150	(734) 469-3685
	Michael Khalil	JMS OPCO MI, LLC	37294 Six Mile Rd		Livonia	MI	48152	(934) 779-5022
*	Robert Middleton	APM Subs, LLC	20813 Hall Rd		Macomb	MI	48044	(586) 213-5140
	Chris Rigassio	PCR JM MI, LLC	40 East 14 Mile Rd		Madison Heights	MI	48071	(248) 953-6880
	Jason Yatch	Media Food Marketing Investments, Inc.	1917 South Saginaw Rd		Midland	MI	48640	(989) 486-1478
	Gary Staub	JM of Milford, LLC	164 South Milford Rd		Milford	MI	48381	(248) 534-2227
	Michael Khalil	JMS OPCO MI, LLC	2078 N Telegraph Rd		Monroe	MI	48162	(734) 682-3711
	Jason Yatch	Media Food Marketing of Mt Pleasant, LLC	5655 E Pickard Rd	Suite B	Mount Pleasant	MI	48858	(989) 317-3168
	Gary Staub	JM of Novi, LLC	26425 Novi Rd	Suite B	Novi	MI	48375	(248) 308-2676
	Monica Philipp	Chadillac, LLC	3490 Okemos Rd		Okemos	MI	48864	(517) 483-2626
	Peter Shipman	MichWay LLC	3650 Carpenter Rd	Suite F	Pittsfield	MI	48197	(734) 477-9930
	Michael Khalil	JMS OPCO MI, LLC	1500 Sheldon Rd		Plymouth	MI	48170	(734) 667-1633
*	Mark Riashi Jr.	Riashi Restaurant Group I, LLC	1420 24th St		Port Huron	MI	48060	(810) 455-1177
*	Alan Balen	Great Lakes Subs/Kalamazoo, LLC	6156 S Westnedge Ave		Portage	MI	49002	(269) 365-0202
	Chris Rigassio	PCR JM MI, LLC	3208 Walton Blvd		Rochester Hills	MI	48309	(248) 923-2658
*	Robert Middleton	Sharing The Bread, Inc.	2670 S Rochester Rd		Rochester Hills	MI	48307	(248) 293-5260
*	Robert Middleton	Sharing The Bread, Inc.	32098 Gratiot Ave		Roseville	MI	48066	(586) 859-5416
*	Robert Middleton	Sharing The Bread, Inc.	12161 23 Mile Rd		Shelby Township	MI	48315	(586) 997-1571
	Adonis Rawlins	Panetcarne, Inc	23089 Greenfield Rd		Southfield	MI	48075	(248) 200-7596
	Robert Middleton	Sharing The Bread, Inc.	23981 Harper Ave		St. Clair Shores	MI	48080	(586) 200-6262
	Chris Rigassio	PCR JM MI, LLC	14828 Hall Rd		Sterling Heights	MI	48313	(586) 803-4311
	Chris Rigassio	PCR JM MI, LLC	35382 Van Dyke Ave		Sterling Heights	MI		(586) 817-7818
	Andrew Lulek	Andrews Telegraph Subs, LLC	9877 Telegraph Rd		Taylor	MI	48180	(313) 254-9105
*	Robert Messick	JBJ Subs, LLC	110 Munson Ave		Traverse City	MI	49686	(231) 421-1379
	Chris Rigassio	PCR JM MI, LLC	644 W Big Beaver Rd		Troy	MI	48084	(248) 729-7008
	Chris Rigassio	PCR JM MI, LLC	3454 Alpine Ave		Walker	MI	49544	(616) 202-4455
	Chris Rigassio	PCR JM MI, LLC	5773 E 12 Mile Rd		Warren	MI	48092	(586) 806-5270
	Edward Semaan	EHD Management, LLC	4403 Highland Rd		Waterford	MI	48328	(248) 972-5150
	Chris Rigassio	PCR JM MI, LLC	6480 Orchard Lake Rd		West Bloomfield	MI	48322	(248) 855-2055
	Jason Yatch	Media Food Marketing of West Branch, LLC	2909 Cook Rd	Suite 104	West Branch	MI	48661	(989) 701-2062
	Michael Khalil	JMS OPCO MI, LLC	23106 Allen Rd		Woodhaven	MI	48183	(734) 672-7684
	Chris Rigassio	PCR JM MI, LLC	2380 Health Dr SW		Wyoning	MI	49519	(616) 816-1067
*	Michael McGuire	JMMN Investments LLC	2524 Bridge Ave		Albert Lea	MN	56007	(507) 668-4049
*	Brandon Wishnow	Team 551 Management Group, LLC	5703 Lachman Ave NE		Albertville	MN	55301	(763) 432-5608
	Michael McGuire	JMMN, LLC	14750 Cedar Ave South	Suite 120	Apple Valley	MN	55124	(952) 529-3666
	Corey Swenson	CRS Foods, LLC	14203 Edgewood Drive, Suite B2	Suite B2	Baxter	MN	56425	21884543225
	Ben Schlotfeldt	PMG Blaine LLC	10340 Baltimore St NE	Suite 150	Blaine	MN	55449	(763) 786-1411
	Ben Schlotfeldt	PMG Blaine 2, LLC	4190 108th AveNE	Suite 100	Blaine	MN	55449	(763) 270-0987

	Bart Crockett	Palmer Foods, L.L.C.	5901 94th Ave North		Brooklyn Park	MN	55443	(763) 432-3714
	Sean Jefferson	AD Foods Inc.	1404 County Road 42 W	Suite 2	Burnsville	MN	55337	(952) 681-7027
	Bart Crockett	Palmer Foods L.L.C.	11995 Business Park Blvd	Suite 100	Champlin	MN	55316	(763) 205-2895
	John Griparis	PMG 56, LLC, Chan Series	945 W 78th St		Chanhassen	MN	55317	(952) 401-9555
	Bart Crockett	Palmer Companies, Inc.	3473 River Rapids Dr NW		Coon Rapids	MN	55448	(763) 427-3333
	Michael McGuire	JMMN, LLC	8800 Point Douglas Rd South	Suite 800	Cottage Grove	MN	55016	(612) 315-2522
	Michael Schoonover	Minnesota Sandwich Shops, LLC	905 West Central Entrance	Suite 1	Duluth	MN	55811	(218) 522-2000
	Michael Schoonover	Minnesota Sandwich Shops, LLC	1303 West Arrowhead Rd		Duluth	MN	55811	(218) 606-1129
*	Brian Risch	Sterling Foods, LLC	3405 Promenade Ave		Eagan	MN	55123	(651) 493-7808
*	Brian Risch	Sterling Foods, LLC	2105 Cliff Rd		Eagan	MN	55122	(952) 417-6500
	Michael McGuire	JMMN, LLC	13250 Technology Dr	Suite 100	Eden Prairie	MN	55344	(952) 658-8129
	Daniel Smith	TDB Foods, LLC	6559 York Ave South		Edina	MN	55435	(952) 217-4477
	Michael McGuire	JMMN, LLC	4949 West 77th St		Edina	MN	55435	(952) 666-3606
*	Rusty Lewis	SLT Subs, LLC	3302 Hwy 210 Ln W	Suite 1	Fergus Falls	MN	56537	(218) 321-5045
	Daniel Smith	TDB Foods LLC	5300 Central Ave NE		Fridley	MN	55421	(763) 432-2205
	Daniel Smith	TDB Foods, LLC	8094 University Ave NE	Suite 1	Fridley	MN	55434	(763) 292-5958
	Neil Starks	NoriCo, LLC	8525 Golden Valley Rd	Suite 100	Golden Valley	MN	55427	(763) 270-0140
*	Michael McGuire	JMMN, LLC	1217 Vermillion St		Hastings	MN	55033	(651) 319-0330
	Brandon Wishnow	Team 551 Management Group, LLC	525 Blake Road North	Suite 106	Hopkins	MN	55343	(952) 303-3383
	Michael McGuire	JMMN, LLC	18437 Orchard Trl		Lakeville	MN	55416	(612) 584-3017
	Tristan Nepote	Forte Group, Inc.	7114 Otter Lake Rd	Suite 120	Lino Lakes	MN	55038	(651) 330-9637
	Michael McGuire	JMMN Investments LLC	1924 Adams St		Mankato	MN	56001	(507) 625-8454
	Michael McGuire	JMMN Investments LLC	510 S. Riverfront Dr		Mankato	MN	56001	(507) 779-7200
	Ben Schlotfeldt	PMG Maple Grove, LLC	16375 County Road 30		Maple Grove	MN	55311	(763) 762-8954
*	Bart Crockett	Palmer Foods L.L.C.	2645 White Bear Ave N		Maplewood	MN	55109	(651) 493-8363
*	Michael McGuire	JMMN, LLC	1504 West Lake St		Minneapolis	MN	55408	(612) 224-9757
*	Andrew J. Hofer	JM Moorehead, LLC	814 30th Ave S		Moorhead	MN	56560	(218) 303-1113
*	Bart Crockett	Palmer Foods L.L.C.	119B Village Center Dr		North Oaks	MN	55127	(651) 493-4448
	Michael McGuire	JMMN Investments, LLC	1045 Frontage Rd W		Owatonna	MN	55060	(507) 413-0106
	Brandon Wishnow	Team 551 Management Group, LLC	3505 Vicksburg Lane	#500	Plymouth	MN	55447	(763) 432-5608
	Michael McGuire	JMMN, LLC	1625 E 66th St		Richfield	MN	55423	(612) 353-5125
	Bart Crockett	Palmer Foods, LLC	2665 Commerce Dr NW	Suite 300	Rochester	MN	55901	(507) 206-0866
	Bart Crockett	Palmer Ventures, LLC	416 Crossroads Dr		Rochester	MN	55902	(507) 322-6017
	Brandon Wishnow	Team 551 Management Group, LLC	13135 Main St	Suite 300	Rogers	MN	55374	(763) 205-1076
	Michael McGuire	JMMN, LLC	15059 Canada Ave		Rosemount	MN	55068	(651) 423-1982
*	Ben Schlotfeldt	PMG Roseville, LLC	2339 Fairview Ave N		Roseville	MN	55113	(651) 797-4208
	Brandon Wishnow	Team 551 Management Group, LLC	7444 Egan Dr		Savage	MN	55378	(952) 855-1125
	Sean Jefferson	AD Foods Inc.	4045 Dean Lakes Blvd		Shakopee	MN	55379	(952) 456-6520
*	Bart Crockett	Palmer Foods, L.L.C.	3959 2nd St S		St Cloud	MN	56301	(320) 774-2060
	Ben Schlotfeldt	PMG SAV, LLC	2704 County Rd 88	Suite 130	St. Anthony Village	MN	55418	(612) 362-7827
	Brandon Wishnow	Team 551 Management Group, LLC	1650 Park Place Blvd	Suite 106	St. Louis Park	MN	55416	(952) 512-1600
	Brian Smith	SubSmith, LLC	472 Hamline Ave N	Suite 100	St. Paul	MN	55104	(651) 641-8677
*	Bart Crockett	Palmer Companies, Inc.	925 East County Rd E	Suite 140	Vadnais Heights	MN	55127	(651) 330-0334
	John Griparis	PMG 56, LLC, Chan Series	10720 West 10th St	Suite 106	Waconia	MN	55387	(952) 679-4136
*	Brian Risch	Sterling Foods, LLC	1705 Robert St S		West St. Paul	MN	55118	(651) 888-2834
*	Brian Risch	Sterling Foods, LLC	7455 Currell Blvd	Suite #102	Woodbury	MN	55125	(651) 735-3148
*	Brian Risch	Sterling Foods, LLC	429 Commerce Dr	Suite 700	Woodbury	MN	55125	(651) 340-9741
	Bret Dunnaway	Sub Sandwich 3, LLC	3821B Promenade Pkwy		D'iberville	MI	39540	(228) 233-3735
*	Bret Dunnaway	Sub Sandwich 4, LLC	264 Dogwood Blvd		Flowood	MI	39232	(601) 510-9190

*	Bret Dunnaway	Sub Sandwich 5, LLC	1091 Gluckstadt Rd	Suite D	Gluckstadt	MI	39110	(601) 707-4997
	Bret Dunnaway	Sub Sandwich 6, LLC	15260 Crossroads Pkwy		Gulfport	MI	39503	(228) 277-1067
*	Bret Dunnaway	Sub Sandwich 2, LLC	1060 US Hwy 51	Suite A-1	Madison	MI	39110	(601) 605-7300
*	Jeffrey Hoover	JCH Enterprises, Inc.	6518 Goodman Rd		Olive Branch	MI	38654	(662) 932-2425
*	Bret Dunnaway	Sub Sandwich 1, LLC	831 Hwy 12 West	Suite A	Starkville	MI	39759	(662) 268-8089
	Jason Moore	Show-Me Subs, LLC	906 E North Ave		Belton	MO	64012	(816) 425-4384
	Rodger Blake-Ward	JM Blue Springs, LLC	1209 NE Coronado Dr		Blue Springs	MO	64014	(816) 463-9962
	Jason Amarosa	JM Valley, LLC	17273 Chesterfield Airport Rd		Chesterfield	MO	63005	(636) 536-3064
	Shawn Bongard	Bongard Restaurants, LLC	1101 Grindstone Pkwy		Columbia	MO	65201	(573) 874-0172
	Sterling Sublett	Stadium Subs, LLC	2001 W Worley St		Columbia	MO	65203	(573) 447-7135
*	Jason Amarosa	JM Creve Coeur, LLC	12520 Olive Blvd		Creve Coeur	MO	63141	(314) 485-2399
	Ryan Cunningham	JMSTLOUIS LLC	12113 Manchester Rd		Des Peres	MO	63131	(314) 858-1344
*	Derek Kent	Next Level JC, LLC	2111 Missouri Blvd	Suite A	Jefferson City	MO	65109	(573) 616-3836
*	Nicholas Morgan	JoplinMOJM#1, LLC	1702 S Range Line Rd		Joplin	MO	68404	(417) 553-4441
*	Frank Czaszynski	JM Kirkwood, LLC	1230 South Kirkwood Rd		Kirkwood	MO	63122	(314) 287-5007
	Rodger Blake-Ward	JM Lee's Summit, LLC	940 NW Blue Pkwy		Lee's Summit	MO	64086	(816) 524-5470
	Rodger Blake-Ward	JM Lees Summit 2, LLC	1634 SE Blue Pkwy		Lee's Summit	MO	64063	(816) 282-6961
	Latrell Hayes	JM The Lou, LLC	12676 Dorsett Rd	Suite A	Maryland Heights	MO	63043	(314) 392-9615
	Ryan Cunningham	JMSTLOUIS II, LLC	2508 Hwy K		O'Fallon	MO	63366	(636) 294-8900
	Rodger Blake-Ward	JM Saint Joseph, LLC	3508 N Belt Hwy	Suite D	Saint Joseph	MO	64506	(816) 396-9011
*	Brent Anderson	JMS Restaurants, Inc.	600 N Main St	Suite H	Sikeston	MO	63801	(573) 258-8551
	David Errico	Ricosubs, LLC	1008 East Battlefield Rd		Springfield	MO	65802	(417) 882-2474
*	Craig Rankin	JM Ozarks, LLC	1903 S Glenstone Ave		Springfield	MO	65804	(417) 720-4769
	Latrell Hayes	Progressive Ventures, LLC	991 Northwest Plaza Dr		St. Ann	MO	63074	(314) 888-5827
	Kennon Barber	GEASS, LLC	2010 Zumbehl Rd		St. Charles	MO	63303	(636) 352-4997
	Jason Kesler	StL Sub Shop, LLC	5450 South Lindbergh St		St. Louis	MO	63123	(314) 480-6602
*	Jason Kesler	StL Sub Shop, LLC	5684 Telegraph Rd	Suite 24	St. Louis	MO	63129	(314) 561-9023
	Ryan Cunningham	JMSTLOUIS III LLC	8567 Watson Rd	Suite B	Webster Groves	MO	63119	(314) 968-5522
	Ryan Cunningham	JM Wentzville, LLC	1570 Wentzville Pkwy		Wentzville	MO	63385	(636) 445-3008
	Victor Marabella	Belgrade Ventures, Inc.	203 West Madison Ave	Suite D	Belgrade	MT	59714	(406) 813-8111
	John J. Vagner	Vagner Management Group, Inc.	1020 Shiloh Crossing Blvd	Suite 2	Billings	MT	59102	(406) 601-1220
	John J. Vagner	Vagner Management Group, Inc.	315 Main St	Suite 200	Billings	MT	59105	(406) 534-4361
*	John J. Vagner	Vagner Management Group, Inc.	1640 Grand Ave	Suite A	Billings	MT	59102	(406) 371-7266
	Victor Marabella	Marabella Development, LLC	1531 W Main St		Bozeman	MT	59715	(406) 404-1991
	Victor Marabella	Bonnie and Clyde, Inc.	85C Milltown Loop		Bozeman	MT	59718	(406) 404-1314
*	John J. Vagner	Electric City Subs, LLC	413 3rd St NW	Suite 2	Great Falls	MT	59404	(406) 770-3043
*	Steve Leonard	Westmont Subs, LLC	2415 Hwy 93 North	Suite 2	Kalispell	MT	59901	(406) 858-6046
	Steven McCollum	SLM Subs, LLC	3275 North Reserve St	Suite E	Missoula	MT	59808	(406) 830-3280
	John Cotter	JM BV, LLC	10110 South 15th St	101	Bellevue	NE	68123	(402) 932-7100
	John Cotter	JM LV, LLC	12434 Southport Pkwy	500	La Vista	NE	68128	(402) 905-2955
	Sean Spencer	JM of Wichita, LLC	5001 O St	Suite B	Lincoln	NE	68510	(402) 476-0032
	Sean Spencer	JM of Wichita, LLC	2801 Pine Lake Rd	Suite G	Lincoln	NE	68516	(402) 423-0060
	John Cotter	JM Aksarben, LLC	1303 S 72nd St		Omaha	NE	68124	(402) 502-9009
	John Cotter	JM Aksarben, LLC	203 N 180th St	Suite 102	Omaha	NE	68118	(402) 614-1119
	John Cotter	JM PAP, LLC	9820 South 71st Plaza	105	Papillion	NE	68133	(402) 504-1902
	Gary Kettler	KCK Subs, LLC, Series 8	2345 Via Inspirada Pkwy	Suite 120	Henderson	NV	89044	(702) 970-3943
	Gary Kettler	KCK Holding, LLC, Series 9	815 E Lake Mead Pkwy		Henderson	NV	89015	(725) 214-5436
	Gary Kettler	KCK Holding, LLC, Series 13	3458 St Rose Pkwy	Suite 5	Henderson	NV	89052	(702) 625-5396
	Lalo Martinez	JM Henderson, LLC	10520 South Eastern Ave		Henderson	NV	89052	(702) 558-9669

	Lalo Martinez	JM Stephanie Wigwam, LLC	55 North Stephanie St	Suite 110	Henderson	NV	89074	(702) 710-0300
	Lalo Martinez	JM Sunset, LLC	691-C Marks St		Henderson	NV	89014	(555) 555-5555
	Gary Kettler	KCK Subs, LLC, Series 1	1770 S Rainbow Blvd	Suite 120	Las Vegas	NV	89146	(702) 251-5656
	Gary Kettler	KCK Holding, LLC, Series 16	8680 W Warm Springs Rd	Suite 115	Las Vegas	NV	89148	(702) 693-5656
	Gary Kettler	KCK Subs, LLC, Series 2	3900 Paradise Rd	Suite K	Las Vegas	NV	89169	(702) 649-5656
	Gary Kettler	KCK Subs, LLC, Series 3	8780 W Charleston Blvd	#102	Las Vegas	NV	89117	(702) 932-5656
	Gary Kettler	KCK Subs, LLC, Series 4	7390 S Las Vegas Blvd	Suite 105	Las Vegas	NV	89119	(702) 837-5656
	Gary Kettler	KCK Subs, LLC, Series 6	7901 West Tropical Pkwy	Suite 130	Las Vegas	NV	89149	(702) 586-7657
	Lalo Martinez	JM Cheyenne, LLC	8410 W Cheyenne		Las Vegas	NV	89129	(702) 645-2511
	Lalo Martinez	JM West Flamingo, LLC	9540 West Flamingo		Las Vegas	NV	89147	(702) 240-5842
	Lalo Martinez	JM Blue Diamond, LLC	7959 Blue Diamond Rd		Las Vegas	NV	89178	(702) 269-6147
	Nina Madonia	The Grove, Inc.	5757 Wayne Newton Blvd	Concourse C, G	Las Vegas	NV	89139	(702) 468-1433
*	Gary Kettler	KCK Holding, LLC, Series 15	2202 W Charleston Blvd	Suite 1	Las Vegas	NV	89102	(702) 846-5313
	Gary Kettler	KCK Holding, LLC, Series 12	6540 Losee Rd	Suite 105	N Las Vegas	NV	89086	(702) 665-5189
	Gary Kettler	KCK Subs, LLC, Series 5	5595 Simmons St	Suite 5	North Las Vegas	NV	89031	(702) 646-7827
	Gary Kettler	KCK Subs, LLC, Series 7	1620 E Craig Rd	Suite 101	North Las Vegas	NV	89030	(702) 487-5656
	Brett Lewis	TLC Management, LLC	537 S Meadows Pkwy	Suite 140	Reno	NV	89521	(775) 800-1399
*	Jeffrey Healy	HS International, LLC	4991 S Virginia St		Reno	NV	89502	(775) 470-8444
	Brett Lewis	TLC Management, LLC	1370 Big Fish Dr	Suite 130	Sparks	NV	89434	(775) 432-1190
	William C. Brown	JM Bedford LLC	4 Merchants Way		Concord	NH	03301	(603) 290-5224
	Matthew Goyette	High 5 LLC	96 Calef Hwy		Epping	NH	03042	(603) 734-5390
*	Matthew Goyette	Legend Subs, LLC	141 Portsmouth Ave	Unit C	Exeter	NH	03833	(603) 418-8555
*	William C. Brown	JM Bedford LLC	6 Flagstone Dr	Unit A	Hudson	NH	03051	(603) 459-1234
	William C. Brown	JM Bedford LLC	348 Winchester St	Space B	Keene	NH	03431	(603) 371-9404
*	Matthew Goyette	Twelve LLC	4 Orchard View Dr		Londonderry	NH	03053	(603) 505-4390
*	William C. Brown	JM Bedford LLC	1229 South Willow St		Manchester	NH	03103	(603) 782-0750
	Matthew Goyette	Thirty Three LLC	1600 Woodbury Ave		Portsmouth	NH	03801	(603) 294-1323
	Matthew Goyette	Big Blue, LLC	652 Lafayette Road, Suite 2	Suite 2	Seabrook	NH	03874	(603) 814-1456
*	William C. Brown	JM Bedford LLC	120 Tri City Rd		Somersworth	NH	03878	(603) 841-3127
*	William C. Brown	JM Bedford LLC	120 Laconia Rd	Unit 313	Tilton	NH	03276	(603) 671-3336
*	William C. Brown	JM Bedford LLC	254 North Plainfield Rd		West Lebanon	NH	03784	(603) 276-3272
	Matt Thomas	ACT Atlantic Highlands LLC	7 Bayshore Plaza		Atlantic Highlands	NJ	07716	(732) 481-2178
*	John Helm	JM Food Group Barnegat, LLC	770D-A Lighthouse Dr		Barnegat	NJ	08005	(609) 607-4607
	Chris Rigassio	PCR Store Six LLC	901 Bayonne Crossing Way		Bayonne	NJ	07002	(201) 339-1140
	John Hurley	Bayville Subs, LLC	333 Atlantic City Blvd		Bayville	NJ	08721	(732) 269-1488
	John F. Tesauro Jr.	JM-Belmar, LLC	500 Main St	Suite 106	Belmar	NJ	07719	(732) 894-5500
	John F. Tesauro Jr.	JM Tenth Ave LLC	1001 Ocean Ave		Belmar	NJ	07719	(732) 312-5997
	Joseph G. Williams III	DJ Bernards, LLC	80 Morristown Rd		Bernardsville	NJ	07924	(908) 502-5322
	James Pond	Machine, LLC	224 Bloomfield Ave		Bloomfield	NJ	07003	(973) 753-8067
*	Evan Mayer	JM Boonton LLC	534 Myrtle Ave		Boonton	NJ	07005	(973) 265-9565
	John Helm	B & J Food Enterprises, Inc.	602 Mantoloking Rd		Brick	NJ	08723	(732) 477-3400
	John Helm	B & J Food Enterprises, Inc.	56 Chambers Bridge Rd	Suite 101	Brick	NJ	08723	(732) 477-5700
	Joseph Obrochta	JM Route 88, LLC	2085 Route 88		Brick	NJ	08724	(732) 892-7827
*	Evan Mayer	TL Budd Lake LLC	100 Route 46 West		Budd Lake	NJ	07828	(973) 343-0343
	Quinn Sweeney	ACT Chatham LLC	641 Shunpike Rd		Chatham	NJ	07928	(973) 710-0731
*	John Helm	JM Cherry Hill, LLC	512 Haddonfield Rd		Cherry Hill	NJ	08002	(856) 382-7761
	Evan Mayer	SL Chester, LLC	390 US Hwy 206		Chester	NJ	07930	(908) 888-8500
*	John Helm	JM Cinnaminson, LLC	195 Route 130	Unit L	Cinnaminson	NJ	08077	(856) 786-7827
	Frank Jablonski	JM Clark, LLC	301 Central Ave	Unit 4	Clark	NJ	07066	(908) 543-8550

*	Evan Mayer	TL Aberdeen LLC	311 Route 35		Cliffwood	NJ	07721	(732) 497-4500
*	John Helm	JM Food Group 12, LLC	850 Route 3 West		Clifton	NJ	07012	(973) 566-1080
	Gerrit Curran	Pursuit of Subs NJ, LLC	61 Walmart Plaza		Clinton	NJ	08809	(908) 894-6363
*	Chris Rigassio	PCR Store Twelve LLC	1 Union Ave		Cresskill	NJ	07626	(201) 244-4133
	Kevin Manna	JTM Subs, LLC	1330 Fairview Blvd	Unit E	Delran	NJ	08075	(609) 455-2649
*	Tom Vasilopoulos	ACT Denville, LLC	3130 Route 10 West	Suite 6-A	Denville	NJ	07834	(973) 453-9688
	Kurt Davis	ACT Rockaway, LLC	437 US Hwy 46		Dover	NJ	07801	(973) 784-8080
*	John Helm	JM Food Group 5, LLC	50 Route 17 North		E. Rutherford	NJ	07073	(201) 935-2088
	Ronald Rigassio	Rigassio Restaurants LLC	285 Route 18 South	Suite 1A	East Brunswick	NJ	08816	(732) 257-3000
	Matt Casper	ACT East Hanover LLC	346 NJ-10		East Hanover	NJ	07936	(973) 560-1919
*	Evan Mayer	FGE Restaurants, LLC	319 Route 130		East Windsor	NJ	08520	(609) 301-5050
*	Chris Rigassio	PCR Store Eleven LLC	725 River Rd		Edgewater	NJ	07020	(201) 877-9487
	Chris Rigassio	PCR Store Fourteen, LLC	505 Broad St		Elizabeth	NJ	07208	(732) 515-9881
*	Chris Rigassio	PCR Store Four, LLC	464 Kinderkamack Rd	Unit 812	Emerson	NJ	07630	(201) 483-7470
	Gregory Gillmann	Subprize, LLC	61 Nathaniel Place		Englewood	NJ	07631	(201) 266-5888
*	John F. Tesauro Jr.	JM Ewing LLC	400 Main Blvd E	Suite 603	Ewing	NJ	08638	(609) 643-0939
*	John Helm	JM Food Group 7, LLC	3120 Promenade Blvd		Fair Lawn	NJ	07410	(201) 797-2864
*	Mike Regec	ACT Farmingdale LLC	1175 Rt 33		Farmingdale	NJ	07727	(732) 751-4280
*	Kenny Faasen	ACT Flanders LLC	293 Route 206		Flanders	NJ	07836	(862) 284-6222
	Jill Reising	JM Track, LLC	75 Reaville Ave		Flemington	NJ	08822	(908) 968-4198
*	Evan Mayer	SL Florham Park, LLC	182 Ridgedale Ave		Florham Park	NJ	07932	(973) 937-4253
	John Hurley	Lacey Subs, Inc.	1 Lacey Rd		Forked River	NJ	08731	(609) 242-1100
*	Chris Rigassio	Prospect Capital Restaurants LLC	2151 Lemoine Ave		Fort Lee	NJ	07024	(201) 292-1987
	Alec Hlavach	ACT Freehold LLC	3528 Rt. 9 South		Freehold	NJ	07728	(732) 431-2400
	John Squicciarini	JAM Food Services LLC	1885 Route 57		Hackettstown	NJ	07840	(908) 269-8497
	Erich Ballard	Ballard Hospitality LLC	1520 NJ-38	Unit 6	Hainesport	NJ	08036	(609) 534-2282
	Kevin Manna	Chef of the Future, LLC	620 Marketplace Blvd		Hamilton	NJ	08691	(609) 585-6081
*	Gerrit Curran	New Life Subs, LLC	950 Hwy 33		Hamilton Square	NJ	08690	(609) 587-6606
	Jesse Allen	Stirrup Pierce Restaurants, LLC	706 Rt 206	Suite 1	Hillsborough	NJ	08844	(908) 533-7007
*	Chris Rigassio	PCR Store Seven, LLC	202 Hudson St		Hoboken	NJ	07030	(201) 721-7551
	Trent Kitchenman	JM Holmdel, LLC	2145 State Route 35		Holmdel	NJ	07733	(732) 847-3381
	Kyle Terry	Jersey Mike's Howell, Inc.	3950 Route 9 & Aldrich Rd		Howell	NJ	07731	(732) 901-4348
*	Mason Dalessandro	ACT Howell LLC	991 Route 9 N		Howell	NJ	07731	(732) 751-4095
	John Forrester	Sub Hero, LLC	2275 West County Line Rd	Unit 27	Jackson	NJ	08527	(732) 961-0600
	Tim Jensen	Haley James Restaurant Group, LLC	190 Passaic Ave	Suite 2	Kearny	NJ	07032	(201) 428-1026
	Kurt Terry	JM Airport Road, LLC	1195 Route 70		Lakewood	NJ	08701	(732) 905-9520
	Alex Finlay	CRO Lavallette LLC	604 Grand Central Ave	Unit B	Lavallette	NJ	08735	(732) 793-0002
	Sean Callahan	K&ANJMIKE'S 1 LLC	275 Comly Rd		Lincoln Park	NJ	07035	(973) 406-2555
	John Helm	JM Food Group Lincroft, LLC	728 Newman Springs Rd		Lincroft	NJ	07738	(732) 837-0700
	Gregory Gillmann	Shore Good Subs, Inc.	683 W Edgar Rd	Store #5	Linden	NJ	07036	(908) 583-8200
	John Helm	JM Food Group Little Egg Harbor LLC	418 Rt. 9 South		Little Egg Harbor	NJ	08087	(609) 294-5300
*	John Helm	JM Food Group 6, LLC	269 Route 46 W		Little Ferry	NJ	07463	(201) 426-2526
	Javier Bermudez	CRO Long Branch LLC	444 Ocean Blvd North		Long Branch	NJ	07740	(732) 222-4696
	Tim Jensen	Haley James Lyndhurst LLC	548 New York Ave		Lyndhurst	NJ	07071	(201) 777-7057
	John Helm	JM Food Group Manahawkin LLC	25 South Main St		Manahawkin	NJ	08050	(609) 597-9299
	Bryan Davenport	BCM Subs LLC	2627 Hwy 70		Manasquan	NJ	08736	(732) 528-7878
*	Sam Nelson	TL Squan LLC	82 Taylor Ave		Manasquan	NJ	08736	(732) 592-2592
*	John Helm	JM Integrity, LLC	908 Route 73 North		Marlton	NJ	08053	(856) 983-3047
	Josh Hona	ACT Matawan LLC	251 Main St		Matawan	NJ	07747	(732) 970-4422

	Chris Rigassio	PCR Store Five LLC	349 Lake Ave	Suite 115	Metuchen	NJ	08840	(732) 662-4841
	Sue Winter	JM Middletown, LLC	1209 Route 35		Middletown	NJ	07748	(732) 671-1399
*	Bradford H. Fritts	JM Bergen County IV, LLC	12 Chestnut Ridge Rd		Montvale	NJ	07645	(201) 746-9520
*	John Helm	JM Commitment, LLC	1624 Nixon Dr		Moorestown	NJ	08057	(856) 638-5041
	Seton DiCorcia	JM DICORCIA LLC	450 Union Hill Rd		Morganville	NJ	07751	(732) 972-4100
*	Evan Mayer	JM Morris, LLC	191 East Hanover Ave		Morris Township	NJ	07960	(973) 975-0275
*	John Helm	JM Food Group 13 LLC	10 Centerton Rd	Suite 202	Mt Laurel	NJ	08054	(856) 924-6767
	Jan Michael Troche	ACT Neptune LLC	71 South Main St		Neptune	NJ	07753	(732) 361-4191
*	Kyle Melone	ACT Brick LLC	2305 State Hwy 66		Neptune	NJ	07753	(732) 982-2060
	Alison Davis	DNA Partners, LLC	44 College Ave		New Brunswick	NJ	08901	(732) 448-7300
	Tyler West	CRO New Providence LLC	1260 Springfield Ave		New Providence	NJ	07974	(908) 665-0610
	Louis DiGiovanni	SSP America EWR, LLC	6 Earhart Drive (Terminal 1, Unit 02.0110) Newark Liberty International Airport Boardwalk Bites Food Court		Newark	NJ	07114	
	Manan Shah	Shree Mahalaxmi, Inc.	100 Mulberry St	Gateway Center	Newark	NJ	07102	(973) 688-1018
	Tim Jensen	Haley James Newark Restaurant, LLC	52 New St		Newark	NJ	07102	(862) 343-1023
*	John Helm	JM Food Group 14, LLC	2100 88th St	Unit 13A	North Bergen	NJ	07047	(201) 282-5085
	William P. Mulholland	JM North Haledon LLC	475 High Mountain Rd		North Haledon	NJ	07508	(973) 963-9863
	Gregory Gillmann	Keeping It PG, Inc.	254C Livingston St		Northvale	NJ	07647	(201) 767-4121
	John F. Tesauro Jr.	JM Ocean Limited Liability Company	2100 Hwy 35		Oakhurst	NJ	07755	(732) 922-8100
*	Chris Rigassio	PCR Store Ten, LLC	305 Route 17 South	Suite 3206	Paramus	NJ	07652	(201) 523-7277
	William P. Mulholland	JM Park Ridge LLC	185 South Kinderkamack Rd	Unit 8	Park Ridge	NJ	07656	(201) 822-3990
	David Rich	Subsector Industries, Inc.	1068 Rt 9 South		Parlin	NJ	08859	(732) 753-9190
	Evan Mayer	JM Parsippany, LLC	317 Smith Rd		Parsippany	NJ	07054	(973) 503-1800
	Joseph G. Williams III	DJ Piscataway, LLC	1322 Centennial Ave	Unit 6	Piscataway	NJ	08854	(732) 624-9143
	Joseph Obrochta	Jersey Mike's Bridge LLC	2600 Bridge Ave		Point Pleasant	NJ	08742	(732) 714-8878
	Joseph Obrochta	The Original Mike's, Inc.	901 Richmond Ave		Point Pleasant Beach	NJ	08742	(732) 892-9546
*	John Helm	JM Food Group 4, LLC	500 Route 23	Suite 1C	Pompton Plains	NJ	07444	(862) 248-0560
*	Gerrit Curran	Beach Bay Subs, LLC	3495 Hwy 1 South	Suite 118B	Princeton	NJ	08540	(609) 799-8094
*	Bradford H. Fritts	JM Bergen County 1, LLC	557 North Franklin Turnpike		Ramsey	NJ	07446	(201) 962-8898
	Joseph G. Williams III	DJ Subs, LLC	300 Route 202	Suite 3A	Raritan	NJ	08869	(908) 725-3333
	Joe Schiettino	MarySubs LLC	100 Water St		Red Bank	NJ	07701	(732) 530-5333
*	Bradford H. Fritts	JM Bergen County II, LLC	305 E Ridgewood Ave		Ridgewood	NJ	07450	(201) 857-5377
*	Chris Rigassio	PCR Store Nine LLC	1045 Main St		River Edge	NJ	07661	(201) 334-3840
*	Chris Rigassio	PCR Store One, LLC	60 Essex St		Rochelle Park	NJ	07662	(201) 843-0020
*	John Helm	JM Food Group 9, LLC	35 Eisenhower Pkwy		Roseland	NJ	07068	(973) 787-1388
*	John Helm	JM Food Group 8, LLC	200 Mill Creek Dr		Secaucus	NJ	07094	(201) 293-8493
	Sheila DiOrio	Golden Hammer Family Group II, LLC	415 Egg Harbor Rd	Unit 18	Sewell	NJ	08080	(856) 270-6111
	David Rich	Subtotal Industries, Inc.	10 Shrewsbury Plaza		Shrewsbury	NJ	07702	(732) 542-3233
	Sheila DiOrio	Golden Hammer Family Group, LLC	3421 Black Horse Pike		Sicklerville	NJ	08081	(856) 249-9669
	John Helm	JM Food Group Silverton, LLC	1840 Hooper Ave		Silverton	NJ	08753	(732) 255-5400
*	John Helm	JM Food Group 11, LLC	1320 Van Horne Rd	Unit 3	Skillman	NJ	08558	(609) 644-4014
	Jesse Allen	JAT Two, LLC	1165 Route 27		Somerset	NJ	08873	(732) 658-4244
	Joseph G. Williams III	DJ Somerset LLC	120 Cedar Grove Lane	Unit 16	Somerset	NJ	08873	(732) 734-3737
	John Helm	JM Food Group 10, LLC	10 North Village Blvd	Suite A	Sparta	NJ	07871	(973) 512-2323
	Chris Rigassio	PCR Store Two, LLC	93 Old Stage Rd		Spotswood	NJ	08884	(732) 387-2061
	Gary Pincay	JM Roxbury, LLC	275 State Route 10 E		Succasunna	NJ	07876	(862) 419-9900

	John Helm	JM Food Group 37, LLC	1 Route 37 West		Toms River	NJ	08753	(848) 221-2472
	John Helm	JM Food Group Hooper LLC	1362 Hooper Ave	Suite 160	Toms River	NJ	08753	(732) 998-8135
	John Helm	JM Food Group Fischer, LLC	884 Fischer Blvd	Suite 3A	Toms River	NJ	08753	(848) 224-4378
	Mike Molner	CRO Toms River LLC	1311 Route 37 West		Toms River	NJ	08753	(732) 504-6938
*	William P. Mulholland	JMS Totowa, LLC	160 Union Blvd		Totowa	NJ	07512	(973) 870-0174
*	Chris Rigassio	Watchung JM 2, LLC	1350 Galloping Hill Rd	Store #8	Union	NJ	07083	(908) 687-0187
*	John Helm	JM Voorhees, LLC	910 Haddonfield-Berlin Rd	Store 18	Voorhees	NJ	08043	(856) 258-4449
	John F. Tesauro Jr.	C & R Subs, Inc.	1933 Hwy 35 & Allaire Rd		Wall	NJ	07719	(732) 449-8383
*	William P. Mulholland	JMS Wanaque, LLC	1353 Ringwood Ave		Wanaque	NJ	07420	(973) 897-0646
*	Chris Rigassio	Watchung JM, LLC	177 Washington Valley Rd		Warren	NJ	07059	(908) 753-5184
*	John Helm	JM Food Group, LLC	57 Route 23 South		Wayne	NJ	07470	(973) 837-6896
*	John Helm	JM Food Group, LLC	1055 Hamburg Turnpike		Wayne	NJ	07470	(973) 706-8780
*	John Helm	JM Food Group 3, LLC	775 Bloomfield Ave		West Caldwell	NJ	07006	(862) 702-8133
	David Brown	Subdivision Industries, Inc.	175 Monmouth Rd		West Long Branch	NJ	07764	(732) 263-9749
	James Pond	Life of Riley, LLC	235 Prospect Ave		West Orange	NJ	07052	(973) 325-3220
*	Evan Mayer	MC Restaurants, LLC	43 Princeton Hightstown Rd		West Windsor	NJ	08550	(609) 301-6622
*	Gary Smith	ACT Whippany LLC	456 Route 10	Unit 6	Whippany	NJ	07981	(973) 947-7040
*	Chris Rigassio	PCR Store Fifteen, LLC	899 B St Georges Ave		Woodbridge	NJ	07095	(732) 734-6858
*	Bradford H. Fritts	JM Bergen County III, LLC	300 Godwin Ave		Wyckoff	NJ	07480	(201) 904-2550
*	Shane Jones	SMJ Group, LLC	2621 Coors Blvd		Albuquerque	NM	87120	(505) 833-0030
*	Shane Jones	SMJ Group, LLC	6060 San Mateo Blvd NE		Albuquerque	NM	87109	(505) 888-7555
*	Shane Jones	SMJ Group, LLC	9500 Montgomery Blvd NE	6A	Albuquerque	NM	87111	(505) 323-0077
*	Shane Jones	SMJ Group, LLC	2608 Central Ave SE		Albuquerque	NM	87106	(505) 268-2424
*	Shane Jones	SMJ Group, LLC	6400 Holly Ave	Suite A	Albuquerque	NM	87113	(505) 355-5702
*	Shane Jones	SMJ Group, LLC	9411 Coors Blvd		Albuquerque	NM	87114	(505) 792-9292
*	Shane Jones	SMJ Group, LLC	1660 Main St		Los Lunas	NM	87031	(505) 866-4466
*	Shane Jones	SMJ Group, LLC	1121 Unser Blvd SE	Suite 113	Rio Rancho	NM	87124	(505) 892-7776
*	Shane Jones	SMJ Group, LLC	4980 Promenade Blvd		Santa Fe	NM	87507	(505) 230-0022
*	Jonathan Trager	JET Enterprises T4 LLC	1210 Western Ave		Albany	NY	12203	(518) 275-0080
*	Jonathan Trager	JET Enterprises T10, LLC	109 Wolf Rd		Albany	NY	12205	(518) 650-8996
	Alan Smith	PAIGE1, LLC	8100 Transit Rd	Suite 300	Amherst	NY	14221	(716) 235-2259
	Kristina Walton	KLWalton, LLC	1595 Niagara Falls Blvd	Suite 500	Amherst	NY	14226	(716) 948-1969
	Zachary Fioretti	JM Amherst LLC	3030 Niagara Falls Blvd		Amherst	NY	14228	(716) 335-9996
*	Jonathan Trager	JET Enterprises T8, LLC	4930 State Hwy 30		Amsterdam	NY	12010	(518) 842-2222
*	Evan Mayer	SL Batavia, LLC	8379 Lewiston Rd		Batavia	NY	14020	(585) 300-4120
*	Mitchell Cohen	JMS Bay Shore, LLC	585 Main St (Montauk Hwy)		Bay Shore	NY	11706	(631) 666-0557
*	Anthony Gallo	JMNYLI 4 LLC	869 Montauk Hwy		Bayport	NY	11705	(631) 419-5609
	Mitchell Cohen	JMS Bellmore Inc.	2756 Sunrise Hwy		Bellmore	NY	11710	(516) 612-8372
*	Kevin Monge	Monge Brothers, Ltd.	4025C Hempstead Turnpike	Suite 3	Bethpage	NY	11714	(516) 530-9050
	Connor Wilson	Binghamton JMS, LLC	1257 Upper Front St		Binghamton	NY	13905	(607) 313-1013
*	Chris Rigassio	PCR Store 602, LLC	300 7th Ave		Brooklyn	NY	11215	(347) 416-6222
*	Chris Rigassio	PCR Store 606, LLC	131 5th Ave		Brooklyn	NY	11217	(347) 382-6677
*	James Denburg	JM Team Carle Place, LLC	202 Glen Cove Rd		Carle Place	NY	11514	(516) 865-1200
	Andrew Steinberg	Everything Yogurt Brands, LLC	498 Red Apple Court	Unit 515	Central Valley	NY	10917	(845) 928-2668
*	Connor Wilson	Cicero JMS, LLC	7903 Brewerton Rd		Cicero	NY	13039	(315) 505-4093
*	Jonathan Trager	Jet Enterprises T1, LLC	5 Southside Dr		Clifton Park	NY	12065	(518) 371-2828
	Susan Daly	JWSD, Inc.	6224 Jericho Turnpike		Commack	NY	11725	(631) 486-8737
*	Mitchell Cohen	JMS Deer Park LLC	512 Commack Rd		Deer Park	NY	11729	(631) 940-8333
*	Jonathan Trager	JET Enterprises T11, LLC	3401 Erie Blvd East		DeWitt	NY	13214	(315) 802-7745

	Susan Daly	JWSD 5, Inc.	15 Hewitt Square		East Northport	NY	11731	(631) 651-1091
*	Laura Maier	The Farmingdale Sub Shop, LLC	1280 Broad Hollow Rd	Suite C	Farmingdale	NY	11735	(631) 301-0081
	Bernadette Klein	Hudson Valley Subs, Inc.	584 Route 9		Fishkill	NY	12524	(845) 897-7700
*	David Mansbach	HDRG 01, LLC	107-12 Continental Ave		Forest Hills	NY	11375	(929) 590-1012
	Anthony Gallo	Merrick JMNY, LLC	51 E Merrick Rd		Freeport	NY	11520	(516) 858-1111
*	David Mansbach	HDRG 02 LLC	61-34 190th St		Fresh Meadows	NY	11365	(347) 625-1530
*	James Denburg	JM Team Garden City Park, LLC	2345 Jericho Turnpike		Garden City Park	NY	11040	(516) 619-1400
*	Jonathan Trager	Jet Enterprises T2, LLC	380 Feura Bush Rd	Suite 200	Glenmont	NY	12077	(518) 445-7827
	Dustin Hartman	PRG NY JM1, LLC	2838 West Ridge Rd		Greece	NY	14626	(585) 622-6446
	Kristina Walton	C & A Walton, LLC	3670 McKinley Pkwy		Hamburg	NY	14219	(716) 412-2400
*	Andrew Hamerling	Wave Asset Westchester, LLC	247 North Central Park Ave		Hartsdale	NY	10530	(914) 339-9939
	Mitchell Cohen	JMS Motor Parkway, Inc	410 Motor Pkwy	Suite B	Hauppauge	NY	11788	(631) 750-1600
*	Mitchell Cohen	JMS Hauppauge, LLC	578 Veterans Memorial Hwy	Suite 5	Hauppauge	NY	11788	(631) 780-5656
*	James Denburg	JM Team Hicksville, LLC	180 West Old Country Rd		Hicksville	NY	11801	(516) 730-9500
*	Evan Mayer	SL Horseheads LLC	1641 County Rd 64	Suite H-2B	Horseheads	NY	14845	(607) 333-9701
	Susan Daly	JWSD 4, Inc.	601 Portion Rd		Lake Ronkonkoma	NY	11779	(631) 382-6382
*	Jonathan Trager	JET Enterprises T3 LLC	800 Loudon Rd		Latham	NY	12110	(518) 608-0122
*	Laura Maier	Lindenhurst Sub Shop, LLC	155 W Sunrise Hwy	Unit 4	Lindenhurst	NY	11757	(631) 429-4200
*	Connor Wilson	Seventh North JMS, LLC	115 Elwood Davis Rd		Liverpool	NY	13088	(315) 409-1090
*	Connor Wilson	Liverpool JMS LLC	7567 Oswego Rd		Liverpool	NY	13090	(315) 506-4155
	Kevin Monge	JM Sunrise, Ltd.	643 Sunrise Hwy		Lynbrook	NY	11563	(516) 568-5357
*	Jonathan Trager	JET Enterprises T9, LLC	4 Kelch Dr		Malta	NY	12020	(518) 450-1039
*	Chris Rigassio	PCR Store 601, LLC	59-03 Maurice Ave		Maspeth	NY	11378	(845) 422-9747
*	Laura Maier	Massapequa Park Sub Shop, LLC	5050 Sunrise Hwy		Massapequa Park	NY	11762	(516) 590-0791
*	Joseph Lichwick	ECF of Middletown, LLC	444 Route 211 East		Middletown	NY	10940	(845) 386-7616
*	Richard Mucci	Feel Good Food & Beverage 1, LLC	3150 E Main St	Suite 200	Mohegan Lake	NY	10547	(914) 540-5001
	Chris Rigassio	PCR Store 604 LLC	191 W Route 59		Nanuet	NY	10954	(845) 501-7557
*	Jonathan Trager	JET Enterprises T12, LLC	4759 Commercial Dr		New Hartford	NY	13413	(315) 765-8044
	Chris Rigassio	PCR Store 608, LLC	30 Vandam St	Kitchen #2	New York	NY	10013	(332) 207-2513
*	Chris Rigassio	PCR Store 603, LLC	307 West 38th St		New York	NY	10018	(646) 722-1122
*	Chris Rigassio	PCR Store 605, LLC	4055 Broadway		New York	NY	10032	(332) 219-0504
*	Joseph Cugine Sr.	Absolutely Sublime, LLC	1223 Route 300	Suite 203	Newburgh	NY	12550	(845) 762-3762
	Connor Wilson	Norwich JMS, LLC	5631 State Hwy 12		Norwich	NY	13815	(607) 647-4056
*	Kevin Monge	JM Atlantic, Ltd.	24 Atlantic Ave		Oceanside	NY	11572	(516) 323-7523
*	Jonathan Trager	JET Enterprises T6, LLC	5001 State Hwy 23		Oneonta	NY	13820	(607) 267-4359
*	Mitchell Cohen	JMS Port Jeff Station, LLC	4600 Nesconset Hwy	Suite C	Port Jefferson Station	NY	11776	(631) 509-6700
	Bernadette Klein	Hudson Valley Subs II, Inc.	2627 South Rd	Suite 20	Poughkeepsie	NY	12601	(845) 835-3375
	Bernadette Klein	Hudson Valley Subs IV, Inc.	34 Winslow Gate Rd	Space D4	Poughkeepsie	NY	12601	(845) 271-5350
*	Jonathan Trager	JET Enterprises T7 LLC	756 Upper Glen St	Suite 8	Queensbury	NY	12804	(518) 741-0296
*	Jonathan Trager	JET Enterprises T13, LLC	307 Troy Rd		Rensselaer	NY	12144	(518) 328-0444
	Evan Mayer	SL Irondequoit, LLC	1233 East Ridge Rd		Rochester	NY	14621	(585) 351-2124
*	Evan Mayer	SL Pittsford, LLC	2780 Monroe Ave	Suite #207	Rochester	NY	14618	(585) 200-5566
*	Evan Mayer	SL Gates, LLC	20 Spencerport Rd		Rochester	NY	14606	(585) 563-3700
	Spencer Hart	HRG Subs Rocky Point, LLC	357 Route 25A		Rocky Point	NY	11778	(631) 378-5073
*	Jonathan Trager	JET Enterprises T5 LLC	3057 NY State 50		Saratoga Springs	NY	12866	(518) 450-7433
*	Jonathan Trager	JET Enterprises T14, LLC	1410 Altamont Ave		Schenectady	NY	12303	(518) 820-2413
	Susan Daly	JWSD 2, Inc.	280A Middle Country Rd		Selden	NY	11784	(631) 538-1983
	Spencer Hart	HRG Subs Shirley, LLC	800 Montauk Hwy		Shirley	NY	11967	(631) 657-4666
*	Matthew S. Jones	NEMJ, Inc.	2714 Hylan Blvd		Staten Island	NY	10306	(718) 509-6553

*	Matthew S. Jones	NEMJ, Inc.	2795 Richmond Ave		Staten Island	NY	10314	(929) 473-9898
*	Mitchell Cohen	JMS Stony Brook, LLC	1113 Route 25A	Unit B Building 4	Stony Brook	NY	11790	(631) 675-6700
	Gregory Gillmann	Bread Head Subs II, LLC	22 Holt Dr		Stony Point	NY	10980	(845) 553-8255
*	William P. Mulholland	Turn Two Subs LLC	218 Route 59		Suffern	NY	10901	(845) 738-0738
	Zachary Fioretti	JM Tonawanda LLC	3611 Delaware Ave		Tonawanda	NY	14223	(716) 418-8481
*	James Denburg	JM Team Uniondale, LLC	988 Hempstead Turnpike		Uniondale	NY	11553	(516) 307-1200
	Connor Wilson	Vestal Parkway JMS, LLC	4700 Vestal Pkwy	Suite 13	Vestal	NY	13850	(607) 313-1500
*	Connor Wilson	Vestal JMS, LLC	2540 Vestal Pkwy East	Suite 1A	Vestal	NY	13850	(607) 203-3277
	Evan Mayer	SL Victor, LLC	405 Commerce Dr	Suite 200	Victor	NY	14564	(585) 869-9338
	Bernadette Klein	Hudson Valley Subs III, Inc.	1576 US 9	Suite 14	Wappingers Falls	NY	12590	
*	Evan Mayer	SL Webster, LLC	975 Ridge Rd		Webster	NY	14580	(585) 545-7130
	Anthony Gallo	JMNYLI 6, LLC	621A Hempstead Tpke		West Hempstead	NY	11552	(516) 279-5075
	Zachary Fioretti	JM Williamsville LLC	5712 Main St	Suite 120	Williamsville	NY	14221	(716) 568-7118
	Patrick J. Minyon Jr.	M2 Enterprise, Inc.	11109 US HWY 15/501	Suite H	Aberdeen	NC	28315	(910) 695-1110
*	Chris Daniels	ACD Subs IX, LLC	718 Leonard Ave	Suite E	Albemarle	NC	28001	(704) 961-9333
	Rodger Blake-ward	JM Apex LLC	922 US-64		Apex	NC	27502	(919) 467-3900
	Rodger Blake-ward	JM Peak Plaza, LLC	1761 Hwy 55		Apex	NC	27523	(919) 363-6453
	Patrick Dillingham	Twin Subs, Inc.	300 Airport Rd	Unit 70	Arden	NC	28704	(828) 684-4266
	Patrick Dillingham	Twin Subs, Inc.	104A River Hills Rd		Asheville	NC	28805	(828) 298-6453
	Patrick Dillingham	Twin Subs, Inc.	1341 Parkwood Rd	Suite 103	Asheville	NC	28806	(828) 271-4612
	Patrick Dillingham	Twin Subs, Inc.	1816 Hendersonville Rd	Unit 20	Asheville	NC	28803	(828) 277-1514
	Daniel Mustian	JM Belmont LLC	915 South Point Rd	Suite H	Belmont	NC	28012	(704) 829-3612
	Rodger Blake-Ward	JM Boone, LLC	119 New Market Center		Boone	NC	28607	(828) 264-4447
	Daniel Mustian	JM Brevard LLC	192 Asheville Hwy	Suite F	Brevard	NC	28712	(828) 884-4448
	Albert M. Howard	A & R Sandwiches, Inc.	1433 University Dr	Suite 104	Burlington	NC	27215	(336) 395-3304
	Jeffrey Johnson	Jenick Professional Services, LLC	2138 South Church St		Burlington	NC	27215	(336) 226-8094
*	Daniel Terracciano	PGI Cameron LLC	1624 NC 24-87		Cameron	NC	28326	(910) 556-5256
	Patrick Provost	RISE Subs, Inc.	215 WB McLean Dr		Cape Carteret	NC	28584	(252) 424-8848
	Jason Kesler	CB Sub Shop, LLC	910 N Lake Park Blvd		Carolina Beach	NC	28428	(910) 636-3006
	William C. Farris	JMCARR Foods, Inc.	104 NC 54	Suite GG	Carrboro	NC	27510	(919) 913-9130
*	Daniel Terracciano	PGI Whispering Pines, LLC	444 Mill Creek Rd	Suite D	Carthage	NC	28327	(910) 722-1382
	Jayesh Patel	Makan Subs, LLC	957 High House Rd		Cary	NC	27513	(919) 461-0660
	Rodger Blake-Ward	JM Cary Village 3024, LLC	701 Cary Towne Blvd		Cary	NC	27511	(919) 461-8100
	Rodger Blake-Ward	JM Millpond 3099, LLC	3490 Kildare Farm Rd	Suite 172	Cary	NC	27511	(919) 363-7827
	Rodger Blake-Ward	JM Centrum 3127 LLC	280 Meeting St	Suite 109	Cary	NC	27518	(919) 459-8896
	Rodger Blake-Ward	JM Parkside 3136, LLC	7177 O'Kelly Chapel Rd		Cary	NC	27519	(919) 388-2200
	William C. Farris	Farwin Foods, Inc.	1802 Martin Luther King Jr Blvd	Suite #2	Chapel Hill	NC	27514	(919) 903-8946
	William C. Farris	Farris Foods, Inc.	1800 East Franklin St	Suite 21	Chapel Hill	NC	27514	(919) 913-9130
*	William C. Farris	JMCH Foods, Inc.	6118-C Farrington Rd		Chapel Hill	NC	27517	(919) 908-7641
*	William C. Farris	JMCC Foods, Inc.	11312 US Hwy 15 501 N	Suite 102	Chapel Hill	NC	27517	(984) 528-8750
	Anna Turovskaya	DNEPR Restaurants, Inc.	7309-21 E Independence Blvd		Charlotte	NC	28227	(704) 536-9901
	Chris Daniels	C&V Daniels Corp., Inc.	9211-12 North Tryon St		Charlotte	NC	28262	(704) 549-9003
	Daniel Mustian	Mustian & Associates, Inc.	10125 Perimeter Pkwy	Suite C	Charlotte	NC	28216	(704) 596-0992
	Daniel Mustian	JM Highland Creek, LLC	10018 Benfield Rd	Suite 207	Charlotte	NC	28269	(704) 727-0891
	Daniel Mustian	JM Mountain Island, LLC	9510 Riverbend Village Dr	Suite K1	Charlotte	NC	28214	(980) 272-6758
	Enma Gonzalez	Host International, Inc. (HMSHost)	5501 Josh Birmingham Parkway	Charlotte Airpor	Charlotte	NC	28208	(704) 359-4460
	Rodger Blake-Ward	JM 7th Street, LLC	2001 East 7th St		Charlotte	NC	28204	(704) 375-1985
	Rodger Blake-Ward	JM South Tryon, LLC	11112-A South Tryon St		Charlotte	NC	28273	(704) 504-9343
	Rodger Blake-Ward	KBW I, LLC	2908 Oak Lake Blvd	Suite 101	Charlotte	NC	28208	(704) 357-6453

	Rodger Blake-Ward	JM South Park, LLC	4724 Sharon Corners Shops	Suite I	Charlotte	NC	28210	(980) 498-2125
	Thomas L. Miller Jr.	JM Rocky River, LLC	9384 Sullivan Vale Ln		Charlotte	NC	28215	(980) 321-7530
	William Nicholas Smith II	JM Johnson Road, LLC	10110 Johnston Rd	Suite 14	Charlotte	NC	28210	(704) 543-3133
	William Nicholas Smith II	WNS Stonecrest, Inc.	7828 Rea Rd	Suite A	Charlotte	NC	28277	(704) 540-1140
	William Nicholas Smith II	JM Berewick, LLC	4833 - C Berewick Town Center Dr		Charlotte	NC	28278	(704) 802-7827
	William Nicholas Smith II	JM Southend, LLC	3609 South Blvd	Suite I	Charlotte	NC	28209	(980) 207-3804
	William Nicholas Smith II	JM Albemarle, LLC	8837 Albemarle Rd		Charlotte	NC	28227	(980) 237-3190
	William Nicholas Smith II	JM Ballantyne LLC	15105 John J. Delaney Dr	Suite C	Charlotte	NC	28277	(704) 900-8927
*	William Nicholas Smith II	JM Dilworth East, LLC	1300 East Blvd		Charlotte	NC	28203	(704) 910-1717
*	William Nicholas Smith II	JM Oakhurst, LLC	1630 Oakhurst Commons Dr	Suite 205	Charlotte	NC	28205	(704) 519-2595
*	William Nicholas Smith II	JM Colony, LLC	7741 Colony Rd	Suite A6	Charlotte	NC	28226	(980) 938-0666
	Joel A. Agner	Agner Enterprises, LLC	4192 Clemmons Rd		Clemmons	NC	27012	(336) 602-2844
*	Jason Kesler	Rack City Sub Shop, LLC	1275 Sunset Ave	Suite E-03	Clinton	NC	28328	(910) 249-4101
	Chris Daniels	ACD Subs II, LLC	300 Copperfield Blvd	Suite 100	Concord	NC	28025	(704) 788-7725
	Chris Daniels	ACD Subs, LLC	6028 Bayfield Pkwy		Concord	NC	28027	(704) 792-0652
	Rodger Blake-Ward	JM Concord, Inc.	8680 Concord Mills Blvd		Concord	NC	28027	(980) 498-2623
	Rodger Blake-Ward	RBW2, LLC	20619 Torrence Chapel Rd		Cornelius	NC	28031	(704) 895-5559
	Chris Daniels	ACD Subs III, LLC	7260 Hwy 73	Suite 113	Denver	NC	28037	(704) 827-9032
	William C. Farris	JMDUNN Foods, Inc.	1165 East Cumberland St	Suite 124	Dunn	NC	28334	(910) 550-1515
	Brenda Smith	RBS Subs II, LLC	2945 S Miami Blvd	Unit 101	Durham	NC	27703	(919) 484-7788
	Brenda Smith	RBS Subs, Inc.	3600 North Duke St	Suite 37	Durham	NC	27704	(919) 620-7808
	Brenda Smith	RBS Subs III, LLC	3409 Hillsborough Rd	Suite H	Durham	NC	27705	(919) 381-4948
	Rodger Blake-Ward	JM Southpoint 3140, LLC	7005 Fayetteville Rd	Suite 101	Durham	NC	27713	(919) 248-8300
	William C. Farris	JMUC Foods, Inc.	1835 Martin Luther King Jr Pkwy		Durham	NC	27707	(919) 765-8767
*	William C. Farris	JMPP Foods, Inc.	3219 Watkins Rd	Suite 101	Durham	NC	27707	(919) 246-1914
	Shaun R. Hayman	Soundside Subs I, LLC	103 Tanglewood Pkwy	Suite F	Elizabeth City	NC	27909	(252) 335-7827
*	Jason Kesler	Elizabethtown Sub Shop LLC	300 S Poplar St	Suite A	Elizabethtown	NC	28337	(910) 247-4099
	Arash Ainolhayat	K-1 Enterprises, Inc.	4225-B Ramsey St		Fayetteville	NC	28311	(910) 323-5500
	Arash Ainolhayat	K-1 Enterprises, Inc.	8018 A Raeford Rd	Suite 100	Fayetteville	NC	28304	(910) 920-1111
	Arash Ainolhayat	K-1 Enterprises, Inc.	4788 Raeford Rd		Fayetteville	NC	28304	(910) 860-9494
	Arash Ainolhayat	K-1 Enterprises, Inc.	5815 Yadkin Rd		Fayetteville	NC	28303	(910) 487-3388
	John Su Yi	M1 Enterprise, Inc.	3041 Boone Trail Ext	Suite 110	Fayetteville	NC	28304	(910) 481-0555
*	Daniel Terracciano	PGI Hope Mills, LLC	3011 Town Center Dr	Suite 100	Fayetteville	NC	28306	(910) 900-1090
*	Daniel Terracciano	PGI Fayetteville, LLC	161 Westwood Shopping Center		Fayetteville	NC	28314	(910) 672-8997
*	Daniel Terracciano	PGI Cedar Creek, LLC	2138 Cedar Creek Rd		Fayetteville	NC	28312	(910) 672-7275
*	Chris Daniels	ACD Subs Forest City, LLC	176 Sparks Dr		Forest City	NC	28043	(828) 382-4044
	Rodger Blake-Ward	JM Fuquay 3021, LLC	701 N Main St		Fuquay Varina	NC	27526	(919) 557-3000
	Jonathan Fulghum	JM Timber Drive LLC	2345 Timber Dr		Garner	NC	27529	(919) 779-7827
	Rodger Blake-Ward	JM White Oak 3189, LLC	166 Cabela Dr		Garner	NC	27529	(919) 999-1540
	Stuart Boyd	BOYD 4042, Inc.	106-1 Bratton Dr		Garner	NC	27529	(919) 662-9933
	Edward Leo Werner	Phillies Foods, Inc.	3754 East Franklin Blvd		Gastonia	NC	28054	(704) 823-7827
	Jay Yates	Wayne Restaurant Management, Inc.	2503 E Ash St		Goldsboro	NC	27534	(919) 739-7200
	Jeremy Jhingree	Anjusam, LLC	2104 Georgia St	Suite 101	Greensboro	NC	27408	(336) 333-0002
	Jeremy Jhingree	Anjusam, LLC	2939-B Battleground Ave		Greensboro	NC	27408	(336) 286-6777
*	Albert M. Howard	A & R Sandwiches, Inc.	425 Pisgah Church Rd		Greensboro	NC	27455	(336) 663-7324
*	Albert M. Howard	A & R Sandwiches, Inc.	4016 Battleground Ave	Suite C	Greensboro	NC	27410	(336) 860-7360
*	Daniel Mustian	JM Jamestown, LLC	6023-E W Gate City Blvd		Greensboro	NC	27407	(336) 517-0770
	Wesley Shepherd	MSB Foods, Inc.	310-D East Arlington Blvd		Greenville	NC	27858	(252) 321-2220
	Wesley Shepherd	The Tanning Zone, Inc.	1915 South East Greenville Blvd	Suite E	Greenville	NC	27858	(252) 758-8866

	Wesley Shepherd	Y S Pitt, Inc.	796A Moye Blvd		Greenville	NC	27834	(252) 695-6161
	Wesley Shepherd	JMBF, LLC	1908 E Firetower Rd		Greenville	NC	27834	(252) 321-1112
	Jeff Owens	DankQue, LLC	17230 US 17 North	Suite 200	Hampstead	NC	28443	(910) 406-1000
	Michael R. Whitcomb	Whitcomb and Associates, Inc.	7234 Caldwell Rd	Suite C3	Harrisburg	NC	28075	(704) 454-3040
	Wesley Shepherd	JMCP, LLC	288 Hwy 70 West	Suite 106	Havelock	NC	28532	(252) 652-7441
	Richard J. Domanski	WTF M.D. Subs, LLC	997 South Beckford Dr		Henderson	NC	27536	(252) 598-1040
	Daniel Mustian	Mustian & Associates HNC, LLC	2429 US Hwy 70 E		Hickory	NC	28602	(828) 855-4368
	Scott Hiatt	Scott Hiatt Sport, Inc.	2200 N Main St	Suite 103	High Point	NC	27262	(336) 885-3970
	Scott Hiatt	Scott Hiatt Sport, Inc.	2620 S Main St	Suite 148	High Point	NC	27263	(336) 889-2782
*	Daniel Mustian	JM Palladium, LLC	4117 Brian Jordan Place	Suite 102	High Point	NC	27265	(336) 887-0498
*	William C. Farris	JMHB Foods, Inc.	115 Oakdale Dr	Suite 5	Hillsborough	NC	27278	(919) 296-9316
	Rodger Blake-Ward	JM Holly Springs 3176, LLC	242 Grand Hill Place		Holly Springs	NC	27540	(919) 346-2290
*	Daniel Terracciano	PGI Main Street, LLC	3069 N Main St		Hope Mills	NC	28348	(910) 778-5688
	Rodger Blake-Ward	JM Huntersville, LLC	105 C South Statesville Rd		Huntersville	NC	28070	(704) 948-7343
*	Rodger Blake-Ward	JM North Huntersville, LLC	14007 North Creek Village	Suite 300	Huntersville	NC	28078	(240) 690-2280
	William Nicholas Smith II	JM Indian Trail LLC	6580 Old Monroe Rd	Suite E	Indian Trail	NC	28079	(704) 774-1299
	Patrick Provost	RISE Subs, Inc.	301 Western Blvd	Suite E	Jacksonville	NC	28546	(910) 353-8091
	Jeremy Jhingree	Sangwich Club, Inc.	4835 W Wendover Ave	#144	Jamestown	NC	27282	(336) 856-0010
*	Albert M. Howard	A & R Sandwiches, Inc.	230 Market View Dr	Suite A	Kernersville	NC	27284	(336) 992-9911
	Rodger Blake-Ward	JM Knightdale 3151, LLC	6727-C Knightdale Blvd		Knightdale	NC	27545	(919) 295-4661
	Ronald Gibson	R.M. Gibson, Inc.	12280 McColl Rd		Laurinburg	NC	28352	(910) 266-0013
	Jason Kesler	Leland Sub Shop LLC	2029 Olde Regent Way	Suite 110	Leland	NC	28451	(910) 523-5300
	Daniel Mustian	JM Lenoir, LLC	112 Wilkesboro Blvd	Suite A-1	Lenoir	NC	28645	(828) 929-0269
*	Chris Daniels	ACD Subs VIII, LLC	47 Plaza Pkwy		Lexington	NC	27292	(336) 357-4002
	Daniel Mustian	JM Lincolnton, LLC	102 Sanford Rd	Suite A	Lincolnton	NC	28092	(980) 429-2350
*	Daniel Mustian	JM Locust, LLC	11606 Red Bridge Rd		Locust	NC	28097	(980) 907-0740
*	Daniel Terracciano	PGI Lumberton, LLC	3000 N Elm St		Lumberton	NC	28358	(910) 816-0260
*	Shaun R. Hayman	Soundside Subs V, LLC	110 South US Hwy 64-264		Manteo	NC	27954	(252) 489-4300
	William Nicholas Smith II	JM Plantation, LLC	3116 Weddington Rd	Suite 1000	Matthews	NC	28105	(980) 339-3111
	William Nicholas Smith II	JM Matthews, LLC	1909 Matthews Township Pkwy	Suite I	Matthews	NC	28105	(704) 847-0410
	Jeffrey Johnson	Jenick Professional Services, LLC	102 Millstead Dr		Mebane	NC	27302	(919) 563-8800
*	William Nicholas Smith II	JM Mint Hill, LLC	7028 Brighton Park Dr		Mint Hill	NC	28227	(980) 430-1401
	William Nicholas Smith II	JM Monroe 1, LLC	2836 W Hwy 74		Monroe	NC	28110	(980) 397-3039
	Rodger Blake-Ward	JM Mooresville, LLC	647 Brawley School Rd	Suite 100	Mooresville	NC	28117	(704) 663-7827
	Rodger Blake-Ward	JM Mooresville 2 LLC	107 Commons Dr	Suite D	Mooresville	NC	28117	(704) 360-8822
	Martin Anderson	JMMC, LLC	4950 Arendell St		Morehead City	NC	28557	(252) 240-0202
	Rodger Blake-Ward	JM Morganton, LLC	B114 Morganton Heights Blvd		Morganton	NC	28655	(828) 475-1237
	Rodger Blake-Ward	Jm Morrisville 3150, LLC	3608 Davis Dr	Suite 100	Morrisville	NC	27560	(919) 380-0289
	William C. Farris	JMRDU FOODS, INC.	962D Airport Blvd		Morrisville	NC	27560	(919) 319-0039
	Chris Daniels	ACD Subs VII, LLC	1025 Rockford St	Suite 100	Mount Airy	NC	27030	(555) 555-5555
*	Shaun R. Hayman	Soundside Subs III, LLC	102-D Moyock Commons Dr		Moyock	NC	27958	(252) 435-0670
*	Shaun R. Hayman	Soundside Subs II, LLC	2424 South Croatan Hwy	Unit C	Nags Head	NC	27959	(252) 441-1956
	Wesley Shepherd	JMRW, LLC	3029 Doctor Martin Luther King Jr I	Unit 26	New Bern	NC	28562	(252) 636-2566
	Albert M. Howard	A & R Sandwiches, Inc.	8001 Marketplace Dr	Suite C	Oak Ridge	NC	27310	(336) 298-4301
	Jason Kesler	Ocean Isle Sub Shop, LLC	6270 Beach Dr SW	Suite 9	Ocean Isle Beach	NC	28469	(910) 721-5011
	Ronald Gibson	R.M. Gibson, Inc.	409 West 3rd St		Pembroke	NC	28372	(910) 521-4055
*	Daniel Terracciano	PGI Pinehurst, LLC	235 Ivey Lane		Pinehurst	NC	28374	(910) 621-1700
*	William C. Farris	JMPB Foods, Inc.	60 Mosaic Blvd	Suite 140	Pittsboro	NC	27312	(919) 533-4227
	Jayesh Patel	Bhavan Enterprises, Inc.	4542 Capital Blvd		Raleigh	NC	27604	(919) 790-7827

	Jeffrey Johnson	Jenick Professional Services, LLC	8111 Creedmoor Rd		Raleigh	NC	27613	(919) 870-6003
	Jeffrey Johnson	Jenick Professional Services, LLC	1121-105 Falls River Ave		Raleigh	NC	27614	(919) 848-4343
	Jonathan Fulghum	JM McCullers LLC	7949 Fayetteville Rd		Raleigh	NC	27603	(919) 661-0111
	Richard J. Domanski	R&L Subs, Inc.	200 West Peace St		Raleigh	NC	27603	(919) 832-7972
	Richard J. Domanski	R&L Subs, Inc.	2712 Hillsborough St	Suite 100	Raleigh	NC	27607	(919) 615-3157
	Richard J. Domanski	R&L Subs, Inc.	2320 Bale St	Suite 108	Raleigh	NC	27608	(919) 878-7827
	Rodger Blake-Ward	JM Duraleigh 3002, LLC	5910-119 Duraleigh Rd		Raleigh	NC	27612	(919) 787-2540
	Rodger Blake-Ward	JM New Bern 3031, LLC	4121-101 New Bern Ave		Raleigh	NC	27610	(919) 231-0070
	Rodger Blake-Ward	JM Wakefield 3101, LLC	14460-113 New Falls of the Neuse		Raleigh	NC	27614	(919) 488-0262
	Rodger Blake-Ward	JM Northridge 3131, LLC	6176 Falls of the Neuse Rd	Suite 104	Raleigh	NC	27609	(919) 870-7827
	Rodger Blake-Ward	JM Olde Raleigh 3149, LLC	3201 Edwards Mill Rd		Raleigh	NC	27612	(984) 202-5627
	Rodger Blake-Ward	JM Briar Creek 3181, LLC	4205 Corners Pkwy	Suite 130	Raleigh	NC	27617	(919) 999-1539
	Rodger Blake-Ward	JM Leesville 3229, LLC	13220 Strickland Rd	Suite 168	Raleigh	NC	27613	(919) 436-3266
	Jacob Jewell	SCJJ Reidsville LLC	1560-I Freeway Dr		Reidsville	NC	27320	(336) 347-7999
	Martin Anderson	JMRR, LLC	264 Premier Blvd		Roanoke Rapids	NC	27870	(252) 308-1866
	Daniel Terracciano	Page Grace Investments, LLC	1219 E Broad Ave	Suite A	Rockingham	NC	28379	(910) 921-6199
	Martin Anderson	Jersey Mike's OBX, Inc.	1469 Hunter Hill Rd		Rocky Mount	NC	27804	(252) 937-6777
	Brenda Smith	RBS Subs IV, LLC	1015 Durham Rd		Roxboro	NC	27573	(336) 599-7808
	Chris Daniels	ACD Salisbury, LLC	914 E Innes St		Salisbury	NC	28144	(704) 638-0097
	Kenneth J. Hartpence	Sunset Phase, Inc.	850 Jake Alexander Blvd West	Ste. E	Salisbury	NC	28147	(704) 642-0111
	William C. Farris	JMSAN Foods, Inc.	3110 S Horner Blvd	Suite D	Sanford	NC	27332	(919) 897-1050
	William C. Farris	JMTRAM Foods, Inc.	2233 Jefferson Davis Hwy	Suite 102A	Sanford	NC	27332	(919) 842-3502
	Jason Kesler	Shallotte Sub Shop, LLC	111 Holden Beach Rd		Shallotte	NC	28470	(910) 754-3338
*	Rodger Blake-Ward	JM Sherrils Ford, LLC	7610 E NC-150		Sherrills Ford	NC	28673	(828) 481-2090
	William C. Farris	JMSC Foods Inc.	1119 E 11th St		Siler City	NC	27344	(919) 200-6990
	Stuart Boyd	Boyd Subs, Inc.	1233 North Brightleaf Blvd		Smithfield	NC	27577	(984) 230-3200
	Jason Kesler	Sneads Ferry Subs Shop LLC	1246 NC Hwy 210		Sneads Ferry	NC	28460	(910) 886-2618
	Jason Kesler	Southport Sub Shop, LLC	5130 Southport-Supply Rd	Unit #108	Southport	NC	28461	(910) 477-6261
	Arash Ainolhayat	K-1 Enterprises, Inc.	630 N Bragg Blvd	Suite 108	Spring Lake	NC	28390	(910) 339-3400
	Rodger Blake-Ward	JM Statesville, LLC	252 Turnersburg Hwy	Suite H	Statesville	NC	28265	(704) 380-4011
	Albert M. Howard	A&R Sandwiches, Inc.	6307-L Burlington Rd		Stoney Creek	NC	27377	(336) 446-1108
	Jason Kesler	Surf City Sub Shop, LLC	2770 NC Hwy 210 E	Suite 103	Surf City	NC	28445	(910) 541-5200
	Patrick Provost	RISE Subs, Inc.	807-5 W Corbett Ave		Swansboro	NC	28584	(910) 325-8719
*	Daniel Mustian	JM Sylva, LLC	374 Walmart Plaza	Suite C-03	Sylva	NC	28779	(828) 477-4499
	Thomas Wooten	JM Tarboro, LLC	150 River Oaks Dr		Tarboro	NC	27886	(252) 641-4403
*	Chris Daniels	ACD Subs Thomasville, LLC	1033 Randolph St	Suite 30A	Thomasville	NC	27360	(336) 313-0052
	Rodger Blake-Ward	JM Wake Forest 3157, LLC	1009 Stadium Dr	Suite 116	Wake Forest	NC	27587	(919) 277-0623
*	Jason Kesler	Warsaw Sub Shop LLC	2701 W NC 24 Hwy		Warsaw	NC	28398	(910) 659-2549
	Wesley Shepherd	Lucky's Productions, Inc.	420 Pamlico Plaza		Washington	NC	27889	(252) 975-0404
	William Nicholas Smith II	JM Waxhaw, LLC	8121 Kensington Dr		Waxhaw	NC	28173	(704) 243-0277
*	William Nicholas Smith II	JM Weddington LLC	13651 Providence Rd		Weddington	NC	28104	(980) 245-2405
*	Rodger Blake-Ward	JM Wendell Falls, LLC	2240 Wendell Falls Pkwy		Wendell Falls	NC	27591	(919) 374-2188
	Anna Turovskaya	AJ Subs, Inc.	5922 Weddington Rd	Suite A-11	Wesley Chapel	NC	28104	(704) 776-4847
*	Jason Kesler	Whiteville Sub Shop, LLC	22 Northfield Center		Whiteville	NC	28472	(910) 499-0099
	Daniel Mustian	JM Wilkesboro, LLC	1921 A W US-421	Suite 3	Wilkesboro	NC	28697	(336) 990-9555
	Jason Kesler	Midtown Sub Shop, LLC	3542 Oleander Dr		Wilmington	NC	28403	(910) 756-3666
	Jeff Owens	Tres Amigos, Inc.	1968 Eastwood Rd		Wilmington	NC	28403	(910) 256-2030
	Joe Christensen	The Bossman, Inc.	343 South College Rd	Suite 4	Wilmington	NC	28403	(910) 799-6453
	Joe Christensen	The Sub Woofers, Inc.	8207 Market Street, Suite C	Suite C	Wilmington	NC	28411	(910) 686-4849

	Joe Christensen	The Big Kahuna, Inc.	3905 G Independence Blvd	Suite G	Wilmington	NC	28412	(910) 452-9996
	Joe Christensen	The Big Tuna, Inc.	6400 Carolina Beach Rd	Suite 6	Wilmington	NC	28412	(910) 769-2352
	Joe Christensen	The Sub Urban, Inc.	112 Princess St		Wilmington	NC	28401	(910) 765-7665
	Thomas Wooten	JMS Wilson, LLC	2338 Forest Hills Rd		Wilson	NC	27893	(252) 234-7400
	Thomas Wooten	JMSW, LLC	5021 Raleigh Road Pkwy West		Wilson	NC	27896	(252) 360-4871
	Chris Daniels	ACD SUBS IV LLC	2291 Cloverdale Ave		Winston-Salem	NC	27103	(336) 777-1122
	Chris Daniels	ACD SUBS V LLC	1314 Creekshire Way		Winston-Salem	NC	27103	(336) 893-9044
	Jeffrey Hunt	Carolina Sno, Inc.	5940 University Pkwy		Winston-Salem	NC	27105	(336) 377-2700
	Wesley Shepherd	South Atlantic Group, Inc.	4054 South Memorial Dr	Suite A	Winterville	NC	28590	(252) 321-7566
*	Andrew J. Hofer	Red River Mike's Timber Creek, LLC	5050 Timber Pkwy South	Suite 136	Fargo	ND	58104	(701) 929-6550
	Andrew J. Hofer	JM Grand Forks, LLC	1970 South Columbia Rd	Suite 106	Grand Forks	ND	58201	(701) 732-3200
	Chad Thompson	Smorbrod, LLC	304 4th Ave NW	Suite 1	Minot	ND	58703	(701) 441-7080
*	Andrew J. Hofer	Red River Mike's, LLC	833 24th Ave E	Suite F	West Fargo	ND	58078	(701) 561-0800
*	Jason Zieman	WLZ Restaurant Group, LLC	637 Canton Rd		Akron	OH	44312	(234) 571-1000
*	Jason Zieman	WLZ Restaurant Group, LLC	320 W State St	Suite D	Alliance	OH	44601	(330) 913-7080
	Tanya Slaughter	Amelia Subs, LLC	1264 Route 125		Amelia	OH	45102	(513) 449-7256
	Pritesh Patel	PS Subs, LLC	1049 Commerce Pkwy		Ashland	OH	44805	(419) 496-0777
*	Andrew Sample	ARRG OH4, LLC	7037 N Aurora Rd		Aurora	OH	44202	(330) 954-9254
	Teddy L. Tolliver	Holland Subs, Inc.	3510 Pentagon Blvd		Beavercreek	OH	45431	(937) 426-6540
	Steve Minnich	JM Columbus, LLC	2480 E Main St		Bexley	OH	43209	(614) 867-5111
	Joseph Brake	J.D. Enterprise Sub Company, Inc.	7175 East Broad St		Blacklick	OH	43004	(614) 866-3080
	Brandon Bradley	Three Mingos, LLC	4776 Cornell Plaza		Blue Ash	OH	45241	(513) 510-4282
	Jennifer Dimos	Parleo Investments, LLC	813 Boardman Poland Rd		Boardman	OH	44512	(330) 330-8600
	Sean P. Getty	SG & MM, LLC	4223 E Royalton Rd		Broadview Heights	OH	44147	(440) 736-7096
*	Andrew Sample	ARRG OH3, LLC	3362 Center Rd	Suite E10	Brunswick	OH	44212	(330) 460-3934
	Steve Minnich	Shed Ventures, LLC	6352 Gender Rd		Canal Winchester	OH	43110	(614) 828-8399
*	Jason Zieman	WLZ Restaurant Group, LLC	7064 Fulton Rd NW		Canton	OH	44718	(330) 880-0888
*	Jason Zieman	WLZ Restaurant Group, LLC	5105 Tuscarawas St West		Canton	OH	44708	(234) 214-8844
	Teddy L. Tolliver	Holland Subs, Inc.	6002 Far Hills Ave		Centerville	OH	45459	(937) 439-3840
*	Andrew Sample	ARRG OH2, LLC	8440 E Washington St		Chagrin Falls	OH	44023	(440) 591-5516
	Michael Salem	Salem Management Company, Inc.	209 Center St	Unit F	Chardon	OH	44024	(440) 286-2030
	Peter Shaw	Shaw Subs, LLC	1251 N Bridge St	Suite O	Chillicothe	OH	45601	(740) 702-7827
	Christian Moffitt	Velocity Investment Group, LLC	5500 Harrison Ave		Cincinnati	OH	45248	(513) 214-2401
	Jason Osborne	Ozzie Subs, LLC	9525 Kenwood Rd		Cincinnati	OH	45242	(513) 793-5225
	Jeffrey Ayers	Sundance Ventures, LLC	7205 Wooster Pike		Cincinnati	OH	45227	(513) 271-7827
	Jeffrey Ayers	Sundance Ventures II, LLC	53 E. 4th St		Cincinnati	OH	45202	(513) 852-7827
	Joseph Arnold Copeland	Advantage Restaurant Solutions, Inc.	7346 Kenwood Rd		Cincinnati	OH	45236	(513) 984-5555
	Keith McCarroll	McCarroll Enterprises, LLC	8138 Beechmont Ave		Cincinnati	OH	45255	(513) 474-4344
	Robert Jones	Sub King Enterprises, LLC	3770 Paxton Ave		Cincinnati	OH	45209	(513) 871-8444
	Ryan Morganroth	Bran Subs, LLC	5624 Cheviot Rd		Cincinnati	OH	45247	(513) 923-2507
	Tanya Slaughter	TJG Subs, LLC	8481 Winton Rd		Cincinnati	OH	45231	(513) 522-5774
	Tanya Slaughter	Slaughterhouse Subs, Inc.	4530 Eastgate Blvd		Cincinnati	OH	45245	(513) 232-6453
	Teddy L. Tolliver	Cooper Subs, Inc.	5032 Glen Crossing Way		Cincinnati	OH	45238	(513) 451-9400
	William Rover	JM Midwest, LLC	12133 Royal Point Dr		Cincinnati	OH	45249	(513) 583-1238
	Darren Mault	JTDHM, LLC	154 Summit Dr		Circleville	OH	43113	(740) 474-5775
	Adam Share	Share Enterprises, LLC	4249 North High St		Columbus	OH	43214	(614) 268-6909
	Edmund Maxeiner	MAX Enterprises II, Inc.	1489 Polaris Pkwy		Columbus	OH	43240	(614) 433-0333
	Steve Minnich	JM Columbus, LLC	1293 West Lane Ave		Columbus	OH	43221	(614) 488-3660
	Steve Minnich	JM Columbus, LLC	1666 N High St		Columbus	OH	43201	(614) 972-6126

*	Jason Zieman	WLZ Restaurant Group, LLC	3469 Hudson Dr		Cuyahoga Falls	OH	44221	(330) 615-7776
	Teddy L. Tolliver	Spalding Subs, Inc.	1512 Miamisburg Centerville Rd		Dayton	OH	45459	(937) 640-3102
	Steven Inskeep	Inskeep Enterprises, LLC	1740 Columbus Pike	Suite 101B	Delaware	OH	43015	(740) 990-0080
	Steve Minnich	Shed Ventures, LLC	7569 Sawmill Rd		Dublin	OH	43016	(614) 553-7019
	William C. Brown	Brentwood Subs, LLC	6702 Perimeter Loop Road		Dublin	OH	43017	(614) 717-9235
	Teddy L. Tolliver	T & M Subs 2055, LLC	5440 Dixie Hwy	Suite C	Fairfield	OH	45014	(513) 829-0796
	William C. Brown	Brentwood Subs, LLC	332 South Hamilton Road		Gahanna	OH	43230	(614) 337-1884
	William C. Brown	Brentwood Subs, LLC	1340 N. Hamilton Rd		Gahanna	OH	43230	(614) 536-0242
	Jawad (Jay) Cheema	The Cheema Group, LLC	5919 Hoover Rd		Grove City	OH	43123	(614) 957-5004
	William C. Brown	Brentwood Subs, LLC	4114 Buckeye Parkway		Grove City	OH	43123	(614) 594-0074
	Christian Moffitt	Velocity Investment Group, LLC	1430 Main St		Hamilton	OH	45013	(513) 795-0950
	Christian Moffitt	Velocity Investment Group, LLC	10515 New Haven Rd		Harrison	OH	45030	(513) 715-0050
	Riann Amy Neu	Aim High Incorporated	609 Hebron Rd		Heath	OH	43056	(740) 522-8540
	William C. Brown	Brentwood Subs, LLC	4664 Cemetery Road		Hilliard	OH	43026	(614) 876-8700
*	Teddy L. Tolliver	KT Subs, LLC	7630 Old Troy Pike		Huber Heights	OH	45424	(937) 660-3335
*	Andrew Sample	ARRG OH1, LLC	118 W Streetsboro St		Hudson	OH	44236	(234) 380-5833
*	Jason Zieman	WLZ Restaurant Group, LLC	4100 Maplecrest Pkwy		Kent	OH	44240	(330) 968-6465
*	Teddy L. Tolliver	T&A Subs, LLC	2831 Wilmington Pike		Kettering	OH	45419	(937) 401-0001
	Joseph Brake	JJD Sub, LLC	6464 Pullman Dr		Lewis Center	OH	43035	(740) 201-8304
	Christian Moffitt	Velocity Investment Group, LLC	7338 Yankee Rd		Liberty Township	OH	45044	(513) 847-1937
	Steve Minnich	GMS Macedonia Ventures, LLC	8210 Macedonia Commons Blvd	Unit 48	Macedonia	OH	44056	(330) 468-1956
	William Rover	OH 48 Subs, LLC	5986 State Route 48		Maineville	OH	45039	(513) 480-4384
	Michael Baldwin	Old Cape Henry, LLC	19 Acme St		Marietta	OH	45750	(740) 371-4259
	Steven Inskeep	Inskeep Enterprises, LLC	643 Coleman&#xFFFD;s Crossing Blvd		Marysville	OH	43040	(937) 738-2841
	Joseph Arnold Copeland	Restaurant Ventures, Inc.	6651 Western Row Rd		Mason	OH	45040	(513) 336-7600
	Michael Salem	Salem Management Company, Inc.	6681 Wilson Mills Rd		Mayfield Village	OH	44040	(440) 565-7827
	Steve Minnich	NE Ohio Subs, LLC	1176 North Court St		Medina	OH	44256	(330) 952-2292
	Andrew Sample	ARRG OH10, LLC	7681 Mentor Ave		Mentor	OH	44060	(440) 306-8053
*	Andrew Sample	ARRG OH6, LLC	9372 Mentor Ave		Mentor	OH	44060	(440) 290-8011
	Sean P. Getty	Getty Ventures, LLC	17887 Bagley Rd		Middleburg Heights	OH	44130	(440) 297-4018
	Jay Shelton	Camror Ltd	5976 Meijer Dr	Suite B1	Milford	OH	45150	(513) 993-3939
	Tanya Slaughter	HLC Subs, LLC	1307 State Route 63		Monroe	OH	45050	(513) 506-0100
	Steve Minnich	Mount Vernon Ventures, LLC	1421 Coshocton Ave		Mount Vernon	OH	43050	(740) 326-1194
	Tyler Washington	JM Sunbury, LLC	9725 Johnstown Rd		New Albany	OH	43054	(614) 741-7511
*	Jason Zieman	WLZ Restaurant Group, LLC	127 Bluebell Dr SW		New Philadelphia	OH	44663	(330) 440-6229
	Tyler Washington	JM Sunbury, LLC	1379 N 21st St		Newark	OH	43055	(740) 281-0674
*	Jason Zieman	WLZ Restaurant Group, LLC	5448 Whipple Ave		North Canton	OH	44720	(234) 347-0703
	Brijesh Patel	Radhevansh, Inc.	26433 Great Northern Shopping Ce		North Olmsted	OH	44070	(440) 641-1122
*	Andrew Sample	ARRG OH7, LLC	783 N Lexington-Springmill Rd		Ontario	OH	44906	(419) 775-5595
	Steve Minnich	Four Bucks Ventures, LLC	7468 Broadview Rd		Parma	OH	44134	(440) 340-4337
	Kelly Tittle Coleman	Pataskala Ventures, LLC	380 East Broad St		Pataskala	OH	43062	(740) 951-1956
	Riann Amy Neu	Highmark, Inc.	1213 Hill Road North		Pickerington	OH	43147	(614) 863-3316
	Steven Inskeep	Inskeep Enterprises, LLC	3958 Powell Rd		Powell	OH	43065	(614) 798-1724
	Sean P. Getty	The Buck I Group, Inc.	20647 Center Ridge Rd		Rocky River	OH	44116	(440) 331-4200
	David Langendorfer Sr.	Bancroft Hill Group, Ltd.	10100 Olde US 20		Rossford	OH	43460	(419) 931-9948
	Andrew Sample	ARRG OH12, LLC	4315 Milan Rd		Sandusky	OH	44870	(419) 366-8772
	Andrew Sample	ARRG OH11, LLC	33629 Aurora Rd		Solon	OH	44139	(440) 318-1694
	Steve Minnich	NE Ohio Subs, LLC	13961 Cedar Rd	Unit 21	South Euclid	OH	44118	(216) 266-0401
	Teddy L. Tolliver	Tolliver Subs, Inc.	24 W Central Ave		Springboro	OH	45066	(937) 550-1066

	Tanya Slaughter	GT Subs, Inc.	11409 Princeton Pike		Springdale	OH	45246	(513) 671-5960
*	Jason Zieman	WLZ Restaurant Group, LLC	3027 Graham Rd	Unit 103	Stow	OH	44224	(330) 474-7840
	Jon Newhouse	Subs 4 Stella 2, Inc.	9438 SR 14	Unit B	Streetsboro	OH	44241	(330) 474-7062
*	Steve Minnich	NE Ohio Subs, LLC	13309 Pearl Rd		Strongsville	OH	44136	(440) 783-1912
	Tyler Washington	JM Sunbury, LLC	480 W Cherry St		Sunbury	OH	43074	(740) 913-0676
	David Langendorfer Sr.	Bancroft Hill Group, Ltd.	3444 Secor Rd	Suite 210	Toledo	OH	43606	(419) 724-2368
	David Langendorfer Sr.	Bancroft Hill Group, Ltd.	1201 East Alexis Rd		Toledo	OH	43612	(419) 407-5240
*	David Langendorfer Sr.	Bancroft Hill Group, Ltd.	6710 West Central Ave	Suite 6	Toledo	OH	43617	(419) 720-6802
	Bradley Ulbrich	B5 Properties, R & T Limited	1406 West Main St		Troy	OH	45373	(937) 552-2293
	Jon Newhouse	Subs 4 Stella, Inc.	8870 Darrow Rd	Unit 8	Twinsburg	OH	44087	(234) 212-1010
*	Jason Zieman	WLZ Restaurant Group, LLC	3944 Massillion Rd	Suite 104	Uniontown	OH	44685	(330) 563-4232
*	Andrew Sample	ARRG OH9, LLC	1154 Hinkle Dr	Suite E	Wadsworth	OH	44281	(330) 635-6957
	Brian Woods	3BC Subs, LLC	8179-F2 Princeton Glendale Rd		West Chester	OH	45069	(513) 837-2200
	Adam Share	Share Enterprises II, LLC	7377 N State Route 3		Westerville	OH	43082	(614) 392-2105
	Kelly Tittle Coleman	Westerville Ventures, LLC	5957 Sunbury Rd		Westerville	OH	43081	(614) 899-7200
	Sean P. Getty	JL & SG, LLC	30680 Detroit Rd		Westlake	OH	44145	(440) 455-1143
	Michael Salem	Salem Management Company, Inc.	36295 Euclid Ave		Willoughby	OH	44094	(440) 951-7827
*	Andrew Sample	ARRG OH5, LLC	28450 Chagrin Blvd		Woodmere	OH	44122	(216) 545-4696
*	Andrew Sample	ARRG OH8, LLC	3853 Burbank Rd	Unit 1	Wooster	OH	44691	(330) 804-0261
	Tyler Washington	JM Sunbury, LLC	905 N High St		Worthington	OH	43085	(614) 505-0049
	Tyrone Muldowney	ACE Food Group II, LLC	2221 N Main St		Altus	OK	73521	(580) 482-4400
	Troy Redmon	Daily Proof, LLC	1885 12th Ave NW		Ardmore	OK	73401	(580) 798-3971
	Troy Redmon	Daily Proof, LLC	854 Hillside Dr		Broken Arrow	OK	74012	(918) 493-6530
	Shawn Willis	S and J Subs, LLC	1724 S Broadway		Edmond	OK	73013	(405) 348-9520
	Tyrone Muldowney	ACE Food Group, LLC	2504-A NW Cache Rd		Lawton	OK	73505	(580) 699-8800
	Kevin Brown	FTM Enterprises, LLC	1940 S Air Depot Blvd		Midwest City	OK	73110	(405) 741-2544
*	Charlie Brown	Great White Bites, LLC	660 SW 19th St	Suite F	Moore	OK	73160	(405) 895-7478
*	Charlie Brown	Great White Bites, LLC	1204 N Interstate Dr	Suite 150	Norman	OK	73072	(405) 321-5100
	Charlie Brown	Genco Olive Oil South, LLC	7500 South Santa Fe	Suite 600	Oklahoma City	OK	73139	(405) 634-7300
	Charlie Brown	Great White Bites, LLC	2522 W Memorial Rd	Suite F	Oklahoma City	OK	73210	(405) 753-9998
	Kevin Brown	FTM Enterprises, LLC	1630 NW 23rd St	Suite D & E	Oklahoma City	OK	73106	(405) 524-1200
	Kevin Brown	FTM Enterprises, LLC	6815 SW 3rd St		Oklahoma City	OK	73128	(405) 787-7877
*	Charlie Brown	Great White Bites, LLC	6719 North May Ave		Oklahoma City	OK	73116	(405) 848-8900
*	Steven Grigsby	HMJM, LLC	9045 North 121st East Ave	Suite 1000	Owasso	OK	74055	(918) 516-2322
	Troy Redmon	Daily Proof, LLC	1717 N Perkins Rd	Space B	Stillwater	OK	74075	(405) 707-7031
*	Troy Redmon	TDR Enterprises, LLC	10912 S Memorial		Tulsa	OK	74133	(918) 970-6708
*	Steven Grigsby	HMJM, LLC	4785 East 91st St	Suite F	Tulsa	OK	74137	(918) 764-8201
*	Troy Redmon	Daily Proof, LLC	7526 S Olympia Ave West		Tulsa	OK	74132	(918) 895-6467
*	Steven Grigsby	HMJM, LLC	10140 East 71st St	Suite D	Tulsa	OK	74133	(918) 994-6634
	John Justin Gray	J&A Gray Enterprises, Inc.	1600 Garth Brooks Blvd		Yukon	OK	73099	(405) 265-2225
	Daniel Watts	JM Portland-Beaverton, LLC	10035 SW Nimbus Ave		Beaverton	OR	97008	(503) 941-9665
*	Eric S. Heikkala	H & R Restaurants-Oregon, LLC	3205 SW Cedar Hills Blvd	Suite 20	Beaverton	OR	97005	(503) 536-9383
*	Eric S. Heikkala	H & R Restaurants-Oregon, LLC	10117 SE Sunnyside Rd		Clackamas	OR	97015	(503) 305-6248
*	Joseph Karcher	JCK Subs, Inc.	2051 NW Monroe St		Corvallis	OR	97330	(541) 230-1595
	Joseph Karcher	JCK Subs, Inc.	3003 North Delta Hwy	Suite 304	Eugene	OR	97408	(541) 505-8600
	Joseph Karcher	JCK Subs, Inc.	801 East 13th Ave		Eugene	OR	97401	(541) 357-4268
	Joseph Karcher	JCK Subs, Inc.	200 NE Terry Ln	Unit C	Grants Pass	OR	97526	(541) 916-0250
	Eric S. Heikkala	H & R Restaurants-Oregon, LLC	17015 SE Sunnyside Rd	Suite 114	Happy Valley	OR	97015	(503) 855-5867
*	Eric S. Heikkala	H & R Restaurants-Oregon, LLC	4544 NE Cornell Rd		Hillsboro	OR	97124	(503) 716-8161

*	Eric S. Heikkala	H & R Restaurants-Oregon, LLC	2515 SE Tualatin Valley Hwy		Hillsboro	OR	97123	(503) 746-4412
*	Joseph Karcher	JCK Subs, Inc.	5001 River Road N		Keizer	OR	97303	(503) 967-6576
	Michael Mills	JSJM, LLC	1421 Center Dr	Suite 101	Medford	OR	97501	(541) 500-1392
	Brett Lewis	Sub Life, LLC	19526 Molalla Ave	Suite 133	Oregon City	OR	97045	(503) 305-8325
	Daniel Watts	JM Hayden Island LLC	12243 N Center Ave		Portland	OR	97217	(503) 283-7845
	Daniel Watts	JM Portland, LLC	2605 E Burnside St		Portland	OR	97214	(503) 548-2025
	Ray Neyens	Red Polo Ventures, LLC	13543 NW Cornell Rd	Suite B	Portland	OR	97229	(503) 747-6334
*	Brett Lewis	Sub Life, LLC	1450 NE 122nd Ave	Suite C	Portland	OR	97230	(503) 719-7300
	Joseph Karcher	JCK Subs, Inc.	3815 Center St NE		Salem	OR	97301	(971) 428-0313
*	Joseph Karcher	JCK Subs, Inc.	4425 Commercial St SE	Suite 180	Salem	OR	97302	(971) 301-8629
	Brett Lewis	Sub Life, LLC	21155 SW Baler Way	Suite 111	Sherwood	OR	97140	(503) 610-1373
	Joseph Karcher	JCK Subs, Inc.	1131 Mohawk Blvd		Springfield	OR	97477	(541) 748-9562
*	Eric S. Heikkala	H & R Restaurants-Oregon, LLC	7698 SW Nyberg Rd		Tualatin	OR	97062	(503) 482-5942
*	Joseph Karcher	JCK Subs, Inc.	555 Edgewater St NW	Suite 110	West Salem	OR	97304	(503) 990-7183
*	Brett Lewis	Sub Life, LLC	22401 NE Glisan St	Suite B	Wood Village	OR	97060	(503) 328-9258
	Gerrit Curran	GFC Subs 2, LLC	4670 Broadway Rd	Suite A9	Allentown	PA	18104	(484) 229-7700
*	Andrew Sample	SRG PA JM2, LLC	4848 Route 8	Unit 5A	Allison Park	PA	15101	(724) 939-3309
	David M. Patterson	Altoona Subs, LLC	505 East Plank Rd		Altoona	PA	16602	(814) 201-2318
*	James Sirotnak	JMS Bartonsville, LLC	3578 Route 611	3578 Route 611	Bartonsville	PA	18321	(570) 421-2800
	Michael Panarello	MP Foods, LLC	5255 Library Rd		Bethel Park	PA	15102	(412) 833-1345
*	Dharmesh Patel	Pittsburgh JM, LLC	171 Freeport Rd		Blawnox	PA	15238	(412) 265-1777
	Tim Surati	TYR, LLC	1155 Washington Pike		Bridgeville	PA	15017	(412) 221-4111
	Tim Surati	Arian, LLC	340 New Castle Rd	Suite 2	Butler	PA	16001	(724) 602-4114
*	David M. Patterson	Cedar Cliff Subs, LLC	1120 Carlisle Rd		Camp Hill	PA	17011	(717) 307-9111
*	David M. Patterson	Camp Hill Subs, LLC	25 North 32nd St		Camp Hill	PA	17011	(717) 525-7609
	Erin Cohan	ELCO Jersey Subs, LLC	241 Walker Rd		Chambersburg	PA	17201	(717) 261-0865
	Tim Surati	Siddhivinayak JI, Inc.	20300 Route 19		Cranberry Township	PA	16066	(724) 742-0200
*	James Sirotnak	JMS Scranton, LLC	539 Scranton Carbondale Hwy		Dickson City	PA	18508	(570) 344-2973
	Jesse Allen	JAT Doylestown, LLC	4347 W Swamp Rd		Doylestown	PA	18902	(267) 518-6453
*	Gerrit Curran	Breakwater Holdings, LLC, a Pennsylvania l	410 Lincoln Ave		East Stroudsburg	PA	18301	(570) 664-6066
	Gerrit Curran	Breakwater Holdings, LLC, a Pennsylvania l	3770 Dryland Way	Suite 500	Easton	PA	18045	(610) 253-1231
*	Gerrit Curran	Breakwater Holdings, LLC, a Pennsylvania l	1512 Sullivan Trl		Easton	PA	18040	(484) 544-0106
*	David M. Patterson	Ephrata Subs, LLC	807 East Main St	Suite 300	Ephrata	PA	17522	(717) 271-7005
	George Farantzos	Big A Little A, Inc.	1215 Pittsburgh Ave		Erie	PA	16505	(814) 846-2635
	George Farantzos	Big A Little A II, LLC	6825 Peach St	Suite A-9	Erie	PA	16509	(814) 308-0995
	Usman Chaudhry	Fire & Ice Restaurants LLC	182 West St Rd		Feasterville	PA	19053	(215) 516-7070
	Erin Cohan	Elcojerseysubs2, LLC	44 Natural Springs Rd	Suite C	Gettysburg	PA	17325	(717) 398-2527
	Gerrit Curran	Greater Pitt Subs, LLC	2000 Lincoln Place	Suite 6	Greensburg	PA	15601	(724) 972-4282
	Patrick Provost	E3 Subs, Inc.	141 Wilson Ave		Hanover	PA	17331	(717) 484-9222
*	David M. Patterson	Linglestown Subs, LLC	2057 EG Dr	Suite 200	Harrisburg	PA	17110	(717) 317-9457
*	David M. Patterson	Harrisburg 1 Subs, LLC	6301 Grayson Rd		Harrisburg	PA	17111	(717) 695-9759
*	Mickey Donofrio	ACT Hatfield LLC	500 Forty Foot Rd	Suite 120	Hatfield	PA	19440	(267) 895-3053
*	David M. Patterson	Hershey Subs, LLC	151 West Chocolate Ave	Suite 140	Hershey	PA	17033	(717) 298-6652
	Anthony Gallo	JMPA Horsham, LLC	575 Horsham Rd	Unit C-23	Horsham	PA	19044	(215) 259-5008
	Dale Teter	Kennett Subs, LLC	817 E Baltimore Pike		Kennett Square	PA	19348	(484) 734-1001
*	David M. Patterson	Lancaster 2 Subs, LLC	2232 Lincoln Hwy East		Lancaster	PA	17602	(717) 690-2991
*	David M. Patterson	Lancaster 1 Subs, LLC	1581 Fruitville Rd	Suite 2	Lancaster	PA	17601	(717) 826-9389
*	Gerrit Curran	Greater Pitt Subs, LLC	2401 Sharky's Dr	Suite C	Latrobe	PA	15650	(724) 520-8288
*	David M. Patterson	Lebanon Subs, LLC	1960 Quentin Rd	Unit 5	Lebanon	PA	17042	(717) 769-6821

*	David M. Patterson	Lebanon 2 Subs, LLC	2203 W Cumberland St		Lebanon	PA	17042	(717) 769-6970
	David M. Patterson	Central PA Subs, LLC	7431 West Branch Hwy	Suite 3	Lewisburg	PA	17837	(570) 768-4062
*	David M. Patterson	JM Mechanicsburg, LLC	6455 Carlisle Pike	Suite 4	Mechanicsburg	PA	17050	(717) 791-0125
	Tim Surati	JM Monaca, LLC	90A Wagner Rd		Monaca	PA	15061	(724) 987-7400
	Tim Surati	Rian-Arian, LLC	9898 University Blvd	Suite 40	Moon Township	PA	15058	(412) 776-6888
	Gerrit Curran	GFC Subs 1, LLC	15 Radcliffe Dr		Moosic	PA	18507	(570) 471-2289
*	Andrew Sample	SRG PA JM1, LLC	304 Blue Spruce Way		Murrysville	PA	15668	(724) 519-9567
	Jesse Allen	JAT New Hope, LLC	334 West Bridge St		New Hope	PA	18938	(267) 747-7778
	Gerrit Curran	Greater Pitt Subs, LLC	648 Mills Dr	Suite 3	North Huntingdon	PA	15642	(724) 221-9221
	Michael Panarello	MP Foods, LLC	4123 Washington Rd		Peters Township	PA	15317	(724) 942-0202
	Anthony Gallo	JMPA Phoenixville, LLC	1570 Egypt Rd	Suite 280	Phoenixville	PA	19460	(610) 300-0695
	Michael Panarello	KP Foods, LLC	5225 Liberty Ave		Pittsburgh	PA	15224	(412) 904-2708
	Michael Panarello	MTL Foods, LLC	1598 Cochran Rd		Pittsburgh	PA	15220	(412) 892-9164
	Tim Surati	Ayden-Arian, LLC	7390 McKnight Rd		Pittsburgh	PA	15237	(412) 366-0891
	Tim Surati	Atar, LLC	6508 Steubenville Pike		Pittsburgh	PA	15205	(412) 857-2990
	Michael Panarello	LM Foods, LLC	619 Clairton Blvd		Pleasant Hills	PA	15236	(412) 710-2118
*	Gerrit Curran	Breakwater Holdings, LLC	378 Pottsville Saint Clair Hwy		Pottsville	PA	17901	(570) 399-0009
*	Gerrit Curran	Pursuit of Subs, LLC	260 North West End Blvd		Quakertown	PA	18951	(267) 347-4191
*	Gerrit Curran	Pursuit of Subs, LLC	3225 N 5th St Hwy		Reading	PA	19605	(484) 869-2559
*	Gerrit Curran	F & S Subs, LLC	2733 Paper Mill Rd		Reading	PA	19610	(610) 927-6103
*	David M. Patterson	York 4 Subs, LLC	472 Shrewsbury Commons Ave	Unit A	Shrewsbury	PA	17361	(717) 759-8181
	David M. Patterson	State College Subs, LLC	2009 N Atherton St	Suite 100	State College	PA	16803	(814) 954-4179
	David M. Patterson	State College Subs, LLC	2135 S Atherton St		State College	PA	16801	(814) 954-7591
*	Gerrit Curran	Pursuit of Subs, LLC	7150 Hamilton Blvd		Trexlertown	PA	18087	(610) 841-0373
*	Eric May	Sterling Subs, LLC	2 Lane Hill Rd	Suite 3	Tunkhannock	PA	18657	(570) 572-3670
	Gerrit Curran	Greater Pitt Subs, LLC	712 West Main St	Suite 106	Uniontown	PA	15401	(724) 323-9123
	Michael Panarello	TP Foods LLC	92 Trinity Point Dr		Washington	PA	15301	(724) 705-1022
	Anthony Gallo	JMPA West Chester, LLC	323 E Gay St	Unit A-1	West Chester	PA	19380	(610) 643-4743
*	Dharmesh Patel	Pittsburgh JM, LLC	11978 Perry Hwy	Suite 404	Wexford	PA	15090	(724) 759-2403
*	Gerrit Curran	Breakwater Holdings, LLC	2618 MacArthur Towne Center	Unit 4	Whitehall	PA	18052	(610) 839-1889
*	James Sirotnak	JFSS, LLC	11 Bear Creek Blvd	Suite #313	Wilkes-Barre	PA	18702	(570) 822-8600
	David M. Patterson	Williamsport Subs, LLC	201 Basin St	Unit 12	Williamsport	PA	17701	(570) 980-9312
*	David M. Patterson	York 3 Subs, LLC	55 Memory Lane	Suite C	York	PA	17402	(717) 650-6310
*	David M. Patterson	York 1 Subs, LLC	1911 Springwood Rd		York	PA	17403	(717) 900-1906
*	David M. Patterson	York 2 Subs, LLC	1401 Kenneth Rd		York	PA	17404	(717) 430-4188
	Sean Sullivan	Atwood Group, LLC	261 Atwood Ave		Cranston	RI	02920	(401) 352-5022
*	Vincent Abbaticola	Mohegan East Greenwich (JMSubs), LLC	537 Main St		East Greenwich	RI	02818	(401) 398-2752
*	Vincent Abbaticola	Mohegan Johnston (JMSubs), LLC	1412 Atwood Ave		Johnston	RI	02919	(401) 648-7827
	Christopher Hall	South Coast Subs of Rhode Island, Inc.	7 East Main Rd		Middletown	RI	02842	(401) 236-1700
	Sean Sullivan	H&S Management, LLC	1401 Douglas Ave		North Providence	RI	02904	(401) 223-0251
	David Stebbings	JM of Providence, LLC	66 Branch Ave		Providence	RI	02904	(401) 519-9767
	John Helm	JM Food Group Boston 13, LLC	75 Newport Ave		Rumford	RI	02914	(401) 340-4690
	David Stebbings	JM of Smithfield, LLC	473 Putnam Pike		Smithfield	RI	02828	(401) 618-1628
	Sean Sullivan	Greenwich Management, LLC	1350 Greenwich Ave		Warwick	RI	02886	(401) 921-4488
	Sean Sullivan	S & S Management, LLC	782 Warwick Ave		Warwick	RI	02919	(401) 223-0427
*	Sean Sullivan	Westerly Oil & Vinegar, LLC	143 Franklin St	Unit 8	Westerly	RI	02891	(401) 622-4333
*	Eric Clark	Aiken Subs, Inc.	232 East Gate Dr	Unit B9	Aiken	SC	29803	(803) 226-0105
*	David Bockstahler	WHAB, Inc.	3319 N Main St	Suite D	Anderson	SC	29621	(864) 367-0071
	William C. Brown	BRokatie, LLC	272 Robert Smalls Pkwy	Suite 340	Beaufort	SC	29906	(843) 379-8820

	William C. Brown	BRokatie, LLC	277 Sea Island Pkwy	Suite 107	Beaufort	SC	29907	(843) 379-5533
	William C. Brown	Okatie Subs, LLC	1019 Fording Island Rd	Suite 105-G	Bluffton	SC	29910	(843) 815-2536
	Rodger Blake-Ward	JM Camden, LLC	2231 W Dekalb St	Suite B	Camden	SC	29020	(803) 272-0440
*	Rodger Blake-Ward	JM Chapin, LLC	1221 Chapin Rd	Suite F	Chapin	SC	29036	(803) 941-7323
	Ryan Delman	Delman V, Inc.	1721 Clements Ferry Rd	Unit 112	Charleston	SC	29492	(843) 998-7474
	Steven Andrew Brooks	DMR Holdings, LLC	520 Folly Rd	Suite 20	Charleston	SC	29412	(843) 718-1606
	Steven Andrew Brooks	DMR Holdings IV, LLC	1975 Magwood Dr	Unit U	Charleston	SC	29414	(843) 459-2153
	Steven Andrew Brooks	DMR Holdings II, LLC	3875 W Ashley Circle	Suite 410	Charleston	SC	29414	(843) 628-0600
	Steven Andrew Brooks	DMR Holdings VII, LLC	595 King St	Suite 131	Charleston	SC	29403	(843) 278-8555
	Steven Andrew Brooks	DMR Holdings VIII, LLC	1417 Folly Rd	Suite 408	Charleston	SC	29412	(843) 574-8141
	David Bockstahler	JMC Foods, Inc.	1067 Tiger Blvd	Suite 40	Clemson	SC	29631	(864) 654-6544
	Chris Johnson	PPB Food Service, Inc.	7001 St Andrews Rd	A-15	Columbia	SC	29212	(803) 407-5200
	Rodger Blake-Ward	JM Devine, LLC	4717 Devine St		Columbia	SC	29209	(803) 787-0945
	Rodger Blake-Ward	JM Sandhills, LLC	136-3 Forum Dr		Columbia	SC	29229	(803) 865-8004
	Rodger Blake-Ward	JM Killian Road, LLC	1033 Roberts Branch Pkwy	Suite 205	Columbia	SC	29203	(803) 569-6472
*	Rodger Blake-Ward	JM 650 Lincoln, LLC	650 Lincoln St	Suite 200	Columbia	SC	29201	(803) 728-0609
	J. Kevin Satterfield	BBS Diversified, Inc.	2676 Church St	Unit B	Conway	SC	29526	(843) 365-6453
*	Ryan Delman	FLOJM, Inc.	517 Radford Blvd	Suite B	Dillon	SC	29536	(843) 627-4056
	Arthur Rodgers	JMD Spartanburg, LLC	1550 E Main St	Suite 100	Duncan	SC	29334	(864) 336-5262
	Rodger Blake-Ward	JM Easley, Inc.	125 Rolling Hills Circle	Unit C	Easley	SC	29640	(864) 855-9444
	Ryan Delman	FLOJM, Inc.	110 Woody Jones Blvd	Suite E	Florence	SC	29501	(843) 954-3300
	Ryan Delman	FLOJM, Inc.	2106 West Lucas St	Unit 60	Florence	SC	29501	(843) 942-1806
	Rodger Blake-Ward	RBW1, LLC	1710 Gold Hill Rd		Fort Mill	SC	29708	(803) 548-6453
*	Rodger Blake-Ward	JM Fort Mill LLC	526 Mercantile Place		Fort Mill	SC	29715	(803) 620-6002
	Rodger Blake-Ward	JM Gaffney, LLC	1417 W Floyd Baker Blvd		Gaffney	SC	29341	(864) 206-4764
	Steven Andrew Brooks	DMR Holdings III, LLC	217-A St James Ave		Goose Creek	SC	29445	(843) 569-2800
	David Bockstahler	JAR Foods, Inc.	3280 N Pleasantburg Dr	Suite D	Greenville	SC	29609	(555) 555-5555
	Rodger Blake-Ward	JM Pelham, LLC	215 Pelham Rd	B-203	Greenville	SC	29615	(864) 233-0111
	Rodger Blake-Ward	JM Woodruff, LLC	1507 Woodruff Rd	Suite A	Greenville	SC	29607	(864) 288-5782
*	David Bockstahler	AR Foods, Inc.	1818 Augusta St	Suite 106	Greenville	SC	29605	(864) 534-1020
	Rodger Blake-Ward	JM Greenwood, LLC	481 Bypass 72 Northwest	Suite 103	Greenwood	SC	29649	(864) 223-2366
	David Bockstahler	BYD V, LLC	1311 W Wade Hampton Blvd		Greer	SC	29651	(864) 877-1500
*	David Bockstahler	JM Batesville, Inc.	802-A South Batesville Rd	Suite 2	Greer	SC	29650	(864) 479-0055
*	Ryan Delman	FLOJM, Inc.	1439 Retail Row		Hartsville	SC	29950	(843) 639-5049
	William C. Brown	WBIsland, LLC	430 William Hilton Pkwy	Suite 201	Hilton Head	SC	29926	(843) 341-6800
	William Joseph Ross	NRB Enterprises, Inc.	8431 Charlotte Hwy		Indian Land	SC	29707	(803) 578-4142
	Rodger Blake-Ward	JM Irmo, LLC	7241 Broad River Rd		Irmo	SC	29063	(803) 749-3022
*	Ryan Delman	FFJM, Inc.	1800 Produce Ln	Unit B	Johns Island	SC	29455	(843) 278-5497
*	Ryan Delman	FFJM, Inc.	350 Freshfields Dr	Suite N103	Kiawah Island	SC	29455	(843) 872-9987
	Rodger Blake-Ward	JM Lake Wylie LLC	604 Nautical Dr	Suite 101	Lake Wylie	SC	29710	(803) 831-0912
	Rodger Blake-Ward	JM Lexington 2, LLC	2440 Augusta Hwy	Suite C	Lexington	SC	29072	(803) 785-6453
*	Rodger Blake-Ward	JM Red Bank, LLC	1766 South Lake Dr	Suite B-2	Lexington	SC	29072	(803) 756-0151
	J. Kevin Satterfield	LRG Enterprises LLC	111 Pavilion Dr	Unit #8	Little River	SC	29566	(854) 504-8008
	David Bockstahler	WHAB IV, Inc.	101 S Main St	Suite D	Mauldin	SC	29662	(864) 203-7378
	Steven Andrew Brooks	DMR Holdings V, LLC	418 Reid Hill Rd	Suite A	Moncks Corner	SC	29461	(843) 414-4414
	Ryan Delman	BYD I, Inc.	280D West Coleman Blvd		Mt. Pleasant	SC	29464	(843) 881-7996
	Ryan Delman	Delman VI, Inc.	1907 Hwy 17N	#101	Mt. Pleasant	SC	29464	(843) 388-6300
	Ryan Delman	BYD II, Inc.	3010 S Morgans Point Rd	Building 33A, Ui	Mt. Pleasant	SC	29466	(843) 388-7456
	J. Kevin Satterfield	Two Lads, Inc.	4390 US-17	Suite C-4	Murrells Inlet	SC	29576	(843) 357-6545

	J. Kevin Satterfield	Chestnut Road Subs, LLC	9713 N King's Hwy	Unit 102	Myrtle Beach	SC	29572	(843) 497-4949
	J. Kevin Satterfield	Dunes Subs, LLC	7955 N Kings Hwy	Suite 310	Myrtle Beach	SC	29577	(843) 712-8001
	J. Kevin Satterfield	CF Dining Group, LLC	825 Market Place Dr	Unit B	Myrtle Beach	SC	29579	(843) 315-3515
	J. Kevin Satterfield	Windy Hill Restaurant Group, LLC	3771 Renee Dr		Myrtle Beach	SC	29579	(843) 913-8999
	Philippe Saad	SA Restaurants Group, Inc.	102-B Loyola Dr	Suite 1	Myrtle Beach	SC	29588	(843) 215-7880
	Philippe Saad	SA Restaurants Group, Inc.	2602 N Kings Hwy		Myrtle Beach	SC	29577	(843) 444-2442
	Philippe Saad	SA Restaurants Group, Inc.	1550 Farrow Pkwy	Suite A	Myrtle Beach	SC	29577	(843) 361-2636
*	Eric Clark	North Augusta Subs, Inc.	1141 Knox Ave		North Augusta	SC	29841	(803) 426-8473
*	Eric Clark	Sweetwater Subs, Inc.	1069 Edgefield Rd	Suite 109	North Augusta	SC	29860	(803) 426-1340
	Jeremiah D. Abell	BYD IV, Inc.	8983 University Blvd	Suite 101	North Charleston	SC	29420	(843) 793-2483
	Ryan Delman	Delman II, Inc.	7225 Rivers Ave	Suite 203	North Charleston	SC	29406	(843) 414-7371
	Ryan Delman	Delman III, Inc.	9500 Dorchester Rd	Suite 186	North Charleston	SC	29485	(843) 832-8005
	Ryan Delman	Delman IV, Inc.	5070 International Blvd	Suite 127	North Charleston	SC	29418	(843) 410-1406
	J. Kevin Satterfield	White Point Subs, LLC	4031 Hwy 17 South		North Myrtle Beach	SC	29582	(843) 361-2636
	J. Kevin Satterfield	KTB Enterprises, Inc.	515 Hwy 17 N		North Myrtle Beach	SC	29582	(843) 663-9003
	William C. Brown	BRokatie, LLC	101-F Commerce Place West		Okatie	SC	29909	(843) 705-6453
	J. Kevin Satterfield	Fast Casual Enterprises, Inc.	10225 Ocean Hwy	Unit 201	Pawleys Island	SC	29585	(843) 314-0696
*	David Bockstahler	WHAB II, Inc.	3509 Hwy 153		Powdersville	SC	29611	(864) 236-1767
	Rodger Blake-Ward	JM Rock Hill, LLC	2748 Celanese Rd		Rock Hill	SC	29732	(803) 909-6453
	Rodger Blake-Ward	JM David Lyle, LLC	1460 Meeting Blvd		Rock Hill	SC	29732	(803) 980-0010
	Rodger Blake-Ward	JM Cherry Road, LLC	725 Cherry Rd	Suite 176	Rock Hill	SC	29732	(803) 980-6453
	David Bockstahler	JM Seneca Inc.	1608 Sandifer Blvd	Suite B	Seneca	SC	29687	(864) 973-6382
	David Bockstahler	WHAB V, Inc.	926 NE Main St	Suite A1	Simpsonville	SC	29681	(864) 228-7313
	David Bockstahler	WHAB III, Inc.	102 Batesville Rd	Suite E	Simpsonville	SC	29681	(864) 236-7733
	Rodger Blake-Ward	Simpsonville JM, LLC	325 Harrison Bridge Rd		Simpsonville	SC	29680	(864) 963-2400
	Arthur Rodgers	JME Spartanburg, LLC	1915 East Main St	Suite 2	Spartanburg	SC	29307	(864) 764-1555
	Arthur Rodgers	JMW Spartanburg, LLC	1623 John B White Sr Blvd	Suite A	Spartanburg	SC	29301	(864) 310-6316
	Barton Taylor Burford	Delman, Inc.	310 Azalea Square Blvd	Outparcel #11, U	Summerville	SC	29483	(843) 875-3480
	Ryan Delman	Delman VII, Inc.	1585 Central Ave	Unit C-3	Summerville	SC	29483	(843) 594-0650
	Ryan Delman	Delman VIII, Inc.	117D North Creek Dr		Summerville	SC	29486	(843) 594-5434
	Steven Andrew Brooks	DMR Holdings VI, LLC	2509 N Main St	Suite B	Summerville	SC	29486	(843) 302-0302
	Rodger Blake-Ward	JM Sumter, LLC	1222 Alice Dr		Sumter	SC	29150	(803) 905-7827
	Rodger Blake-Ward	JM West Columbia, LLC	1720 Sunset Blvd	Ste D	West Columbia	SC	29169	(803) 796-1126
	Arthur Rodgers	JMWood Spartanburg LLC	916 N Main St		Woodruff	SC	29388	(864) 670-9777
*	Rodger Blake-Ward	JM York, LLC	962 East Liberty St	Suite A2	York	SC	29745	(803) 620-2061
*	Andrew J. Hofer	JM Rushmore, LLC	1745 Eglin St	Suite 120	Rapid City	SD	57701	(605) 600-3673
*	Andrew Ticknor	Ticknor Group, LLC	4908 S Louise Ave		Sioux Falls	SD	57106	(605) 275-6453
*	Andrew Ticknor	Ticknor Group, LLC	613 South Highline Place		Sioux Falls	SD	57110	(605) 271-1337
*	Mary Ellen Cunningham	River City Subs, LLC	7780 US Hwy 64	Suite 108	Bartlett	TN	38133	(901) 701-6464
*	Bret Dunnaway	Sub Sandwich 21, LLC	5985 Stage Rd	Suite 25	Bartlett	TN	38134	(901) 236-0500
	David Wampler	JMS Associates, LLC	1430 Volunteer Pkwy	Suite 9	Bristol	TN	37620	(423) 968-2838
	David Wampler	JMS Associates, LLC	420 Pinnacle Pkwy	Suite 102	Bristol	TN	37620	(423) 573-7150
	Chris Daniels	ACD Subs Gunbarrel Rd LLC	2260 Gunbarrel Rd	Suite 205	Chattanooga	TN	37421	(423) 386-5133
	Jeffrey L. Horn	Bluegrass Subs, LLC	1960 L Madison St		Clarksville	TN	37043	(931) 906-5001
	Jeffrey L. Horn	Bluegrass Subs, LLC	2298 Trenton Rd	Suite 104	Clarksville	TN	37040	(931) 245-0961
	Chris Daniels	ACD Subs Cleveland LLC	2416 N Ocoee St		Cleveland	TN	37311	(423) 790-7844
	Jon K. Newton	Jon Jul, LLC	1202 S James Campbell Blvd	Suite 7B	Columbia	TN	38401	(931) 548-2828
	Dharmesh Patel	Nashville JM, LLC	447 South Jefferson Ave	Suite A	Cookeville	TN	38501	(931) 528-9224
	Dharmesh Patel	Crossville JM, LLC	40 Crossings Way		Crossville	TN	38555	(931) 210-6370

	Scott Kinsman	DJM, LLC	407 Hwy 46 S		Dickson	TN	37055	(615) 326-7009
*	Andy Curde	ASC Enterprise 4 LLC	1528 W Elk Ave	Ste 100	Elizabethton	TN	37643	(423) 342-3338
	Jon K. Newton	Jon Jul, LLC	1010 Murfreesboro Rd	150	Franklin	TN	37064	(615) 591-3268
	Scott Kinsman	S&I Foods #1, LLC	2000 Mallory Lane	Suite 610	Franklin	TN	37067	(615) 435-8812
	Scott Kinsman	S&I Foods #2, LLC	1175 Meridian Blvd	Suite 110	Franklin	TN	37067	(615) 472-1741
	Dharmesh Patel	Nashville JM, LLC	940 Memory Lane	Suite 104	Gallatin	TN	37066	(615) 442-6500
*	Andy Curde	ASC 3 Enterprise, LLC	2327 E Andrew Johnson Hwy	Unit A	Greeneville	TN	37745	(423) 922-3585
	William C. Brown	WBNippers, LLC	247 West Main St	Suite I	Hendersonville	TN	37075	(615) 826-6800
	Dharmesh Patel	Nashville JM, LLC	5506 Old Hickory Blvd		Hermitage	TN	37076	(615) 885-6080
	Chris Daniels	ACD Subs Hixson LLC	5510 Hwy 153	Suite 124-B	Hixson	TN	37343	(423) 321-8145
	Jarrett Nease	JPJ Hospitality Limited Liability Company	1081 Vann Dr	Suite 100	Jackson	TN	38305	(731) 736-4114
	Clayton Cook	Buckshot Jeff City, LLC	644 E Broadway Blvd		Jefferson City	TN	37760	(865) 262-8021
	Andy Curde	ASC Enterprises, LLC	1805 West State of Franklin	Suite 100	Johnson City	TN	37604	(423) 929-1221
	Andy Curde	ASC Enterprises 2, LLC	2106 Mount Castle Dr		Johnson City	TN	37604	(423) 282-6019
	David Wampler	JMS Associates, LLC	1127 B - N Eastman Rd		Kingsport	TN	37664	(423) 378-4533
	David Wampler	JMS Associates, LLC	4260 Fort Henry Dr	Suite 114	Kingsport	TN	37663	(423) 239-2600
	David Wampler	JMS Associates, LLC	2633 East Stone Dr	Suite K	Kingsport	TN	37660	(423) 378-7827
*	Philip L. Horn	Chesapeake Bay Subs, LLC	4839 Kingston Pike		Knoxville	TN	37919	(865) 862-8800
*	Philip L. Horn	Chesapeake Bay Subs, LLC	2415 University Commons Way		Knoxville	TN	37919	(865) 525-4547
	Dharmesh Patel	Nashville JM, LLC	1315 West Main St	Ste E	Lebanon	TN	37087	(615) 444-9886
	Dharmesh Patel	Wilson JM, LLC	6650 Eastgate Blvd	Suite 103	Lebanon	TN	37090	(615) 610-1818
*	Austin A. Whetsel	AWTULLAHOMA LLC	375 Kelsey Lane	Suite 3	Lenoir City	TN	37772	(865) 271-1182
	Austin A. Whetsel	AWTULLAHOMA, LLC	1706 Gallatin Pike N		Madison	TN	37115	(615) 868-2246
*	Philip L. Horn	Chesapeake Bay Subs, LLC	733 Watkins Rd		Maryville	TN	37801	(865) 262-1654
	Bret Dunnaway	Sub Sandwich 20, LLC	7801 Winchester Rd	Suite 102	Memphis	TN	38125	(901) 201-5318
	Jeffrey Hoover	JCH Enterprises, Inc.	6139 Poplar Ave		Memphis	TN	38119	(901) 512-6581
	Dharmesh Patel	Nashville JM, LLC	2231 N Mount Juliet Rd	Suite 105	Mount Juliet	TN	37122	(615) 754-4888
	William C. Brown	Brentwood Subs, LLC	2705A Old Fort Pkwy		Murfreesboro	TN	37128	(615) 890-8065
	William C. Brown	Brentwood Subs, LLC	2113 Memorial Blvd	Suite C	Murfreesboro	TN	37129	(615) 396-3290
	William C. Brown	Brentwood Subs, LLC	2925 South Church St	Suite C	Murfreesboro	TN	37127	(615) 278-9175
	Austin A. Whetsel	A&A Collaboration, LLC	2184 Bandywood Dr	Suite 102	Nashville	TN	37215	(615) 942-9372
	Dharmesh Patel	Nashville JM, LLC	2288 Lebanon Pike		Nashville	TN	37214	(615) 724-7458
	William C. Brown	WBNippers, LLC	2311 Elliston Place		Nashville	TN	37203	(615) 329-4304
	William C. Brown	Brentwood Subs, LLC	73 White Bridge Rd	Suite 101	Nashville	TN	37205	(615) 352-3004
	William C. Brown	WBNashboro, LLC	2280 Murfreesboro Pike		Nashville	TN	37217	(615) 360-6600
	William C. Brown	Brentwood Subs, LLC	7114 US HWY 7-South	Suite 113	Nashville	TN	37221	(615) 645-0037
	William C. Brown	WBNippers, LLC	5527 Edmonson Pike		Nashville	TN	37211	(615) 315-5555
	William C. Brown	Brentwood Subs, LLC	2050 Rosa Parks Blvd		Nashville	TN	37228	(615) 255-7760
	William C. Brown	WBNippers, LLC	736 Thompson Lane		Nashville	TN	37204	(615) 460-9933
*	Philip L. Horn	Chesapeake Bay Subs, LLC	1568 Oak Ridge Turnpike		Oak Ridge	TN	37830	(865) 483-2345
	Chris Daniels	ACD Subs Ooltewah LLC	5975 Elementary Way	Suite 103	Ooltewah	TN	37363	(423) 910-1668
*	Philip L. Horn	Chesapeake Bay Subs, LLC	2656 Pkwy	Suite 2	Pigeon Forge	TN	37863	(865) 774-3232
	William C. Brown	BROWNDELMAN, LLC	479 Sam Ridley Pkwy West	Suite 115	Smyrna	TN	37167	(615) 220-8525
	Jon K. Newton	JEC Investments, LLC	5018 Spedale Court		Spring Hill	TN	37174	(615) 302-8200
	Austin A. Whetsel	AWTULLAHOMA LLC	2023 Memorial Blvd	Suite A-1	Springfield	TN	37172	(615) 667-0203
	Austin A. Whetsel	AWTULLAHOMA LLC	1707 N Jackson St	Suite 2	Tullahoma	TN	37388	(931) 563-5660
	Austin A. Whetsel	AWTULLAHOMA LLC	615 Hwy 76		White House	TN	37188	(615) 285-3494
*	Stephen Drew Sutton	Rydett Sutton, L.L.C.	790 West Exchange Pkwy	Suite 120	Allen	TX	75013	(972) 332-5566
*	Donald Wollan	JMTX, LLC	2311 S Georgia St		Amarillo	TX	79109	(806) 731-0731

	Joseph G. Badarack	BB&S JV1, LLC	409 S Central Expressway	Suite 105	Anna	TX	75409	(214) 831-0284
	John D. Mills	JDM Subs, LLC	5005 S Cooper St	Suite 171	Arlington	TX	76017	(817) 422-9458
*	Chad Huffhines	JMFW, LLC	4201 West Green Oaks Blvd	Suite 330	Arlington	TX	76016	(817) 483-5714
*	Scott Agan	Capstone HG III, LLC	7118 FM 1960 Rd E		Atascocita	TX	77346	(281) 623-5947
	Manuel Hernandez	So. Cal Subs, LLC	4404 W William Cannon Dr	Suite K	Austin	TX	78749	(512) 891-0222
	Manuel Hernandez	So. Cal Subs, LLC	600 E Ben White Blvd	Suite 350	Austin	TX	78704	(512) 326-3500
	Manuel Hernandez	So. Cal Subs, LLC	3005 South Lamar Blvd	Suite D-111	Austin	TX	78704	(512) 326-3600
	Michael Cullen	First Texas Subs Group, LLC	2700 West Anderson Lane	Suite 211	Austin	TX	78757	(512) 419-9535
	Michael Cullen	First Texas Subs Group, LLC	165 Hargraves Dr	Suite M500	Austin	TX	78737	(512) 291-7369
	Steve Cullen	Capitol Subs Group, LLC	10001 Research Blvd	Suite 170	Austin	TX	78759	(512) 338-4200
	Steve Cullen	Capitol Subs Group, LLC	11521 FM 620 North	Suite 350	Austin	TX	78726	(512) 250-8700
	Steve Cullen	Capitol Subs Group, LLC	9500 South IH-35	Suite L600	Austin	TX	78748	(512) 233-6333
	Steve Cullen	Synnc Food Group, LLC	3300 Bee Caves Rd	Suite 730	Austin	TX	78746	(512) 494-5477
	Steven Spencer	RIPDELI, LLC	12901 North I-35	Suite 1315	Austin	TX	78753	(512) 251-3701
*	Steve Cullen	Capitol Subs Group, LLC	1000 East 41st St	Suite 235	Austin	TX	78751	(512) 459-1555
*	Steve Cullen	Capitol Subs Group, LLC	4601 N Lamar	Suite 504	Austin	TX	78751	(512) 467-7827
*	Guillermo Mora, Jr.	BBG Subs, LLC	6502 Garth Rd	Suite 150	Baytown	TX	77521	(832) 694-1956
	Chad Huffhines	JM12, LLC	2212 Central Dr	Suite 102	Bedford	TX	76021	(817) 554-6900
*	Steve Cullen	Syncc Food Group, LLC	4005 Market St	Suite 140	Bee Cave	TX	78738	(512) 263-4646
	Kelsey Irvine	Carpo Restaurant Enterprises, LLC	5107 Bellaire Blvd	Suite 115	Bellaire	TX	77401	(713) 677-0746
	Chad Huffhines	JM13, LLC	9475 Benbrook Blvd		Benbrook	TX	76126	(682) 207-5787
	Michael Jordan	Top Shelf Lifestyles LLC	15570 S IH 35 Frontage Rd	Suite 115	Buda	TX	78610	(512) 295-1160
	Chad Huffhines	JM14, LLC	12629 South Freeway		Burleson	TX	76028	(682) 224-6430
	Hector Haget	CalTex Subs, LLC	4009 Old Denton Rd	Suite 118	Carrollton	TX	75007	(469) 758-0149
	Cory Freeman	SugahFree Enterprises II, LLC	140 W FM 1382	Suite 100	Cedar Hill	TX	75104	(469) 575-0144
*	Jason Odom	Twoshoes, Inc.	905 E Whitestone Blvd		Cedar Park	TX	78613	(512) 260-7827
	Jared S. Steffen	Aggieland JMS, LLC	4001 State Hwy 6	Suite 900	College Station	TX	77845	(979) 977-0779
	Jared S. Steffen	Aggieland JMS, LLC	11663 FM 2154	Suite 200	College Station	TX	77845	(979) 393-0012
	Chad Huffhines	JM13, LLC	4712 Colleyville Blvd	Suite 130	Colleyville	TX	76034	(682) 325-4347
	John Enterline	JM Harpers Preserve, LLC	9662 Hwy 242	Suite 900	Conroe	TX	77385	(936) 283-5009
	Pat Wagner	Sizzling Subs, LLC	247 South Loop 336 West	Suite 200	Conroe	TX	77304	(936) 320-0320
	Tracy Moragas	Moragas Enterprises #1, LLC	1403 N Loop 336 West	Suite B1	Conroe	TX	77034	(936) 235-3023
*	Bryan Selden	JMMMB, LLC	143 S Denton Tap Rd		Coppell	TX	75019	(972) 462-1935
*	Kelsey Irvine	Carpo Restaurant Enterprises, LLC	3018 US-190		Copperas Cove	TX	76522	(254) 518-5060
	Robert G. Smith	JM Gulf Coast 5, LLC	3235 South Alameda St		Corpus Christi	TX	78404	(361) 356-6113
*	Robert G. Smith	JM Gulf Coast 4, LLC	4938 South Staples St	Suite E-2	Corpus Christi	TX	78411	(361) 336-6114
*	Robert G. Smith	JM Gulf Coast 2, LLC	1813 Ennis Joslin	Suite 101	Corpus Christi	TX	78412	(361) 906-0026
*	Robert G. Smith	JM Gulf Coast 3, LLC	14221 Northwest Blvd	Suite 101	Corpus Christi	TX	78410	(361) 225-1265
	Bruce Williams Jr.	Williams Franchising, LLC	12343 Barker Cypress Rd	Suite 210	Cypress	TX	77429	(832) 684-0118
	Daniel Runzheimer	1836 Foods, LLC	8940 Barker Cypress Rd	Suite 130	Cypress	TX	77433	(346) 445-8222
	Miguel A. Guerra	The Weim Group TX, LLC	28610 US 290	Suite F17	Cypress	TX	77433	(832) 653-5435
	Miguel A. Guerra	The Weim Group 99, LLC	9822 Fry Rd	Suite 160	Cypress	TX	77433	(281) 758-5711
	Pat Wagner	Sizzling Subs, LLC	14044 Grant Rd, Suite 240	Suite 240	Cypress	TX	77429	(832) 534-1998
	Albert Carey	APC Restaurants, LLC	11661 Preston Rd	Suite 149	Dallas	TX	75230	(972) 807-6164
	Dalton Stewart	DSSD Enterprise, LLC	14060 Dallas Pkwy	Suite 400	Dallas	TX	75240	(972) 387-1900
	Dalton Stewart	DSJF Enterprise LLC	7170 Skillman Rd	Suite 140	Dallas	TX	75231	(469) 802-6698
	Dalton Stewart	DSJF Enterprise LLC	7324 Gaston Ave	Suite 115	Dallas	TX	75214	(214) 484-2241
	Eric N. Paletti	ENP FRANCHISE 2, LLC	8411 Preston Rd	Suite 118	Dallas	TX	75225	(214) 691-7827
	Eric N. Paletti	ENP Franchise, LLC	5610 Lemmon Ave	Suite B2	Dallas	TX	75209	(469) 677-1246

	Lee Snodgrass	DLSSubs, LLC	4520 Frankford Rd		Dallas	TX	75287	(972) 677-7837
	Sean Dailey	Dallas Jersey Mike's, LP	5521 Greenville Ave	Suites 108B & 1	Dallas	TX	75206	(214) 692-6981
*	Michael Riley	TNT Subs Knox, LLC	3001 Knox St	Suite 107	Dallas	TX	75205	(214) 520-7827
	Phillip Weachter	Weachter & Associates, LLC	1800 S Loop 288	Suite 392	Denton	TX	76205	(940) 383-8848
	Ramein Gerami	Gerami Empire LLC	2200 West University Dr	Suite 130	Denton	TX	76201	(940) 514-8808
*	Pat Wagner	Sizzling Subs, LLC	1708 W University Dr	Suite 5	Edinburg	TX	78539	(956) 597-4200
	Abelardo Gonzalez	MAG Gonz Corporation	6450 N Desert Blvd	Suite D104	El Paso	TX	79912	(915) 249-6855
	Abelardo Gonzalez	MA Gonzco, LLC	8889 Gateway Blvd West	Suite 3020	El Paso	TX	79925	(915) 234-2424
	Abelardo Gonzalez	MedNat Corporation	13371 Eastlake Blvd	Suite 205	El Paso	TX	79928	(915) 249-6999
*	Abelardo Gonzalez	MedNat Corporation	14011 Pebble Hills Blvd	Suite 110	El Paso	TX	79938	(915) 260-8900
	Armon Kohan	PV 2, LLC	2401 State Hwy 121	Suite 200	Euless	TX	76039	(817) 803-2237
	Dalton Stewart	DSMRJN Enterprise, LLC	4970 E I-30	Suite 100	Fate	TX	75189	(972) 961-7100
	Phillip Weachter	Weachter & Associates, LLC	2701 Cross Timbers Rd	Suite 202	Flower Mound	TX	75028	(972) 906-1066
*	Bryan Selden	JMMMB, LLC	3651 Justin Rd	Suite 110	Flower Mound	TX	75028	(972) 874-9153
	Adam Fraser	DriscollFraser, LLC	375 North FM 548	Suite 160	Forney	TX	75126	(469) 345-7345
	Chad Huffhines	JM1, LLC	4833 South Hulen St		Fort Worth	TX	76132	(817) 294-2460
	Chad Huffhines	JMWT, LLC	6318 Camp Bowie Blvd		Fort Worth	TX	76116	(817) 570-5875
	Chad Huffhines	JM10, LLC	5325 McPherson Blvd	Suite 110	Fort Worth	TX	76123	(817) 415-4111
	John Durik	NW Hitmen LLC	1624 Basswood Blvd		Fort Worth	TX	76131	(817) 502-6400
	John Durik	NW Hitmen @ Golden Triangle, LLC	5252 Golden Triangle Blvd	Suite 200	Fort Worth	TX	76244	(817) 431-0600
*	Chad Huffhines	JMWT, LLC	14113 Trinity Blvd	Suite 229	Fort Worth	TX	76155	(817) 358-1807
*	John Trey Nelson III	JM Fort Worth Subs, LLC	2300 West 7th St	Suite 120	Fort Worth	TX	76107	(682) 285-1285
*	Christopher Brown	North Texas Subs-01, LLC	3400 Texas Sage Trail	Suite 160	Fort Worth	TX	76177	(817) 840-7717
	Dalton Stewart	DSDS Enterprise LLC	1765 S Friendswood Dr	Suite 105	Friendswood	TX	77546	(832) 569-2014
	Ramein Gerami	Gerami Enterprise, LLC	12025 University Dr	Suite 150	Frisco	TX	75035	(214) 618-0485
	Steven Zeigler	JM Zeigler, LLC	3555 Legacy Dr		Frisco	TX	75034	(972) 987-5977
*	Steven Zeigler	ZigzSubz, LLC	5110 Eldorado Pkwy	#450	Frisco	TX	75034	(972) 668-6003
*	Steven Zeigler	ZigzSubz II, LLC	15962 W Eldorado Pkwy	Suite 250	Frisco	TX	75035	(972) 540-5057
*	Basil Hito	VSC Dive, LLC	8161 FM 423	Suite 200	Frisco	TX	75033	(972) 996-2515
*	Steven Zeigler	ZigzSubz III, LLC	7410 Preston Rd		Frisco	TX	75034	(214) 407-8311
*	Jason Odom	Twoshoes, Inc.	904 W University Ave	Bldg A/Suite 10	Georgetown	TX	78626	(737) 356-0444
*	Jason Odom	Twoshoes, Inc.	3303 Williams Dr	Suite 1050	Georgetown	TX	78628	(512) 688-1688
*	John Trey Nelson III	JM Fort Worth Subs 2, LLC	3154 State Hwy 161	Suite 645	Grand Prairie	TX	75052	(682) 284-1011
*	Pat Wagner	Sizzling Subs, LLC	2217 W Lincoln Ave		Harlingen	TX	78550	(956) 597-3240
	Allan Simonds	Solid Sub I, LLC	1907 W Gray St	Suite 220	Houston	TX	77019	(713) 357-7701
	John Enterline	Enterline Subs LLC	5815 E Sam Houston Pkwy	Suite B (Unit 4)	Houston	TX	77049	(832) 243-4058
	John Enterline	JM Silber, LLC	7670 Katy Freeway	Suite 120	Houston	TX	77024	(832) 831-6005
	John Enterline	JM Copperfield, LLC	6887 Hwy 6 North	Suite 500	Houston	TX	77084	(832) 683-4982
	John Enterline	JM Summerwood, LLC	12661 W Lake Houston Pkwy	Suite B	Houston	TX	77044	(346) 355-0755
	John Enterline	JM Woodlake, LLC	9650 Westheimer Rd	Suite 600	Houston	TX	77063	(832) 449-5429
	John Enterline	Three Amigos Subs, LLC	12645 Tomball Pkwy	Suite 100	Houston	TX	77086	(281) 407-2367
	Kelsey Irvine	Carpo Restaurant Enterprises, LLC	5440 El Dorado Blvd	Suite 1700	Houston	TX	77059	(281) 984-4555
	Miguel A. Guerra	The Weim Group, LLC	4765 FM 1960 Rd West	Suite A	Houston	TX	77069	(832) 286-1364
	Pat Wagner	Sizzling Subs, LLC	5819 Kirby Dr	Suite B	Houston	TX	77005	(713) 523-3151
	Pat Wagner	Sizzling Subs, LLC	1413 South Voss Road		Houston	TX	77057	(713) 960-9992
	Pat Wagner	Sizzling Subs, LLC	1635 Eldridge Pkwy	Suite 500	Houston	TX	77077	(281) 589-6453
	Pat Wagner	Sizzling Subs, LLC	103 Yale St	Suite 300	Houston	TX	77007	(713) 864-6453
	Pat Wagner	Sizzling Subs, LLC	10123 Louetta Rd	#600	Houston	TX	77070	(281) 257-4935
	Samuel Owens	JM Houston-Fallbrook, LLC	11560 FM 1960 West	Suite 400	Houston	TX	77065	(281) 477-6453

*	Guillermo Mora, Jr.	Subman LLC	120 Gulfgate Center Mall		Houston	TX	77087	(346) 633-1956
*	John Enterline	JM Uvalde, LLC	13740 East Freeway	Suite B	Houston	TX	77015	(281) 667-4100
	Pat Wagner	Sizzling Subs, LLC	211 I-45		Huntsville	TX	77320	(936) 649-4969
*	Christopher Brown	TC Subs-Hurst, LLC	1308 W Pipeline Rd		Hurst	TX	76054	(817) 590-8383
	Albert Carey	APC Restaurants, LLC	6550 North MacArthur Blvd	Suite 140	Irving	TX	75039	(972) 556-0900
*	Bryan Selden	JMMMB, LLC	3351 Regent Blvd	#130	Irving	TX	75063	(469) 420-9726
	Kenneth Durrett	KDJMS Operating Company, LLC	1314 South Jackson St	Suite C	Jacksonville	TX	75766	(903) 339-1271
	Ali Hyder Dhukka	Subwich Co.	6645 South Fry Rd	Suite 700	Katy	TX	77494	(832) 437-8648
	Scott Agan	Capstone Hospitality Group, LLC	94 W Grand Pkwy S	Suite 280	Katy	TX	77494	(281) 396-4360
	Scott Agan	Capstone HG II, LLC	6445 FM 1463	Suite 200	Katy	TX	77494	(281) 665-2065
*	Chad Huffhines	JMFW, LLC	1431 Keller Pkwy	Suite 600	Keller	TX	76248	(817) 741-6556
	Randall Rue-Las	JM Kerrville, LLC	704 Junction Hwy	Suite 2	Kerrville	TX	78028	(830) 315-6453
	Kelsey Irvine	Carpo Restaurant Enterprises, LLC	3007 E Central Texas Expressway	Suite 103	Killeen	TX	76543	(254) 699-1510
	Kelsey Irvine	Carpo Restaurant Enterprises, LLC	2408 S Clear Creek Rd	Suite 105	Killeen	TX	76549	(254) 213-7668
*	Scott Agan	Capstone HG IV, LLC	30129 Rock Creek Dr	Suite 800	Kingwood	TX	77339	(281) 570-4767
*	Scott Agan	Capstone HG V, LLC	4572 Kingwood Dr		Kingwood	TX	77345	(281) 570-4121
*	Jason Odom	Twoshoes, Inc.	151 Evans Dr	Suite 109	Kyle	TX	78640	(512) 262-7023
*	Kelsey Irvine	Carpo Restaurant Enterprises, LLC	6608 Gulf Freeway	Suite 500	La Marque	TX	77568	(409) 419-5191
*	Guillermo Mora Jr.	Big Daddy Subs, LLC	1436 W Fairmont Pkwy		La Porte	TX	77571	(832) 674-1956
*	Kelsey Irvine	Carpo Restaurant Enterprises, LLC	2456 Marina Bay Dr		League City	TX	77573	(281) 724-1089
*	Kelsey Irvine	Carpo Restaurant Enterprises, LLC	2555 E League City Pkwy	Unit 130	League City	TX	77573	(281) 334-0303
	William C. Cronin	corby7@gmail.com	19372 Ronald W Reagan Blvd	Suite 350	Leander	TX	78641	(737) 204-0112
*	Basil Hito	Pickett Hito, LLC	4770 State Hwy 121	Suite 115	Lewisville	TX	75056	(214) 469-1902
*	Bryan Selden	JMET, LLC	3312 N Fourth St	Suite 100	Longview	TX	75604	(903) 663-3362
*	Donald Wollan	JMTX, LLC	6319 82nd St	Suite 300	Lubbock	TX	79424	(806) 590-4015
	Dalton Stewart	DSDA Enterprise LLC	2650 W Lucas Rd	Suite 140	Lucas	TX	75002	(972) 332-8735
	Pat Wagner	Sizzling Subs, LLC	6619 FM 1488, Suite 205	Suite 205	Magnolia	TX	77354	(281) 789-7446
	Pat Wagner	Sizzling Subs, LLC	13654 FM 1488		Magnolia	TX	77354	(346) 429-5550
	Chad Huffhines	JM8, LLC	3540 E Broad St	Suite 100	Mansfield	TX	76063	(682) 400-8571
*	Chad Huffhines	JMFW, LLC	1301 E Debbie Lane	Suite 100	Mansfield	TX	76063	(682) 518-6933
*	Pat Wagner	Sizzling Subs, LLC	7600 North 10th St	Suite 800-C	McAllen	TX	78504	(956) 420-7580
*	Pat Wagner	Sizzling Subs, LLC	814 E Expressway 83	Suite 0001A	McAllen	TX	78501	(956) 420-9030
*	Pat Wagner	Sizzling Subs, LLC	2825 West Nolana Ave	Suite 30	McAllen	TX	78504	(555) 555-5555
*	Joseph G. Badarack	BB&S, LLC	6720 Alma Rd		McKinney	TX	75070	(972) 363-0030
*	Joseph G. Badarack	BB&S, LLC	4200 Eldorado Pkwy	Suite 400	McKinney	TX	75070	(972) 547-6400
*	Stephen Drew Sutton	Beckin Sutton, L.L.C.	1821 North Lake Forest Dr	Suite 500	McKinney	TX	75071	(469) 919-0969
*	Joseph G. Badarack	BB&S NTX, LLC	2617 Sentinel Way	Suite 100	Melissa	TX	75454	(972) 369-7877
	Cory Freeman	FreeFam Enterprises, LLC	1515 N Town East Blvd	Suite 120	Mesquite	TX	75150	(972) 682-7445
	Waylon McHale	JM Midland LLC	4400 N Midland Dr	Suite 700	Midland	TX	79707	(432) 695-9990
	Chad Huffhines	JM11, LLC	2210 FM 663	Suite 152	Midlothian	TX	76065	(469) 848-9100
*	Pat Wagner	Sizzling Subs, LLC	201 S Shary Rd	Suite 400	Mission	TX	78572	(956) 997-3944
	Ali Hyder Dhukka	Subwich Co.	8840 Hwy 6	Suite 100	Missouri City	TX	77459	(281) 915-5139
	Pat Wagner	Sizzling Subs, LLC	20175 Eva St, Suite F	Suite F	Montgomery	TX	77356	(936) 597-6969
	Sean Dailey	El Tio Loco, LLC	119 N Murphy Rd		Murphy	TX	75094	(469) 814-0388
*	Jason Odom	Twoshoes, Inc.	1691 State Hwy 46 West	Suite 300	New Braunfels	TX	78132	(830) 387-4610
*	Jason Odom	Twoshoes, Inc.	237 FM 306	Suite 102	New Braunfels	TX	78130	(830) 387-4851
	Armon Kohan	Panis Vitae, LLC	1707 N Collins St	Suite 125	North Arlington	TX	76011	(682) 284-1114
*	Chad Huffhines	JMFW, LLC	9120 North Tarrant Pkwy	Suite 140	North Richland Hills	TX	76182	(817) 576-4965
	Waylon McHale	JM Odessa LLC	7270 East Hwy 191	Suite 214	Odessa	TX	79765	(432) 563-5656

*	Guillermo Mora Jr.	Sub Slingers, LLC	7730 Spencer Hwy	Suite 145	Pasadena	TX	77505	(832) 843-1956
*	Guillermo Mora Jr.	H-Town Subs, LLC	5675 Fairmont Pkwy		Pasadena	TX	77505	(713) 930-1956
*	Guillermo Mora Jr.	Space City Subs, LLC	2470 Pearland Pkwy	Suite 150	Pearland	TX	77581	(832) 447-7827
*	Guillermo Mora Jr.	Sub Daddy, LLC	9811 West Broadway	Suite 121	Pearland	TX	77584	(832) 743-1956
*	Jason Odom	Twoshoes, Inc.	1608 Town Center Dr	Suite 500	Pflugerville	TX	78660	(512) 990-5100
	Michael Greco	Maple Leaf Management, LLC	3100 Independence Pkwy	Suite #102B	Plano	TX	75075	(469) 606-1250
	Steven Zeigler	Zeigler Direct, LLC	1881 N Central Expressway	Suite 100	Plano	TX	75075	(972) 509-1881
	Steven Zeigler	Zeigler Direct, LLC	8100 Dallas Pkwy	Suite 103	Plano	TX	75024	(214) 436-5100
*	Stephen Drew Sutton	Karder Sutton L.L.C.	7120 Coit Rd	Suite 116	Plano	TX	75025	(972) 491-1937
*	Basil Hito	Libertad Enterprise, LLC	1855 Dallas Pkwy	Suite 200	Plano	TX	75093	(972) 248-0407
	Khristopher Tate	CalTex Subs, LLC	1301 W Princeton Dr	Suite 107	Princeton	TX	75407	(469) 581-4011
	Dalton Stewart	DSMJ2 Enterprise, LLC	2001 N Preston Rd	Suite 20	Prosper	TX	75078	(972) 347-4884
	Matthew S. Jones	DSMJ Enterprise, LLC	4740 West University Dr	Suite 150	Prosper	TX	75078	(972) 347-9903
	Cory Freeman	SugahFree Enterprises, LLC	205 South Plano Rd	Suite 200	Richardson	TX	75081	(972) 685-3994
	Eric N. Paletti	ENP Franchise, LLC	1920 N Coit Rd	Suite 221	Richardson	TX	75080	(972) 792-7100
	Eric N. Paletti	ENP Franchise, LLC	2040 President George Bush Hwy	Suite 130	Richardson	TX	75082	(972) 423-0031
	Vivek Sondhi	Clutch City Subs LLC	4818 Waterview Town Center Dr	Suite 300	Richmond	TX	77407	(832) 532-8856
	Dalton Stewart	DSJN Enterprise, LLC	3035 Ridge Rd		Rockwall	TX	75032	(469) 314-1362
	Vivek Sondhi	Space Kings Subs, LLC	6726 Reading Rd	Suite 130	Rosenberg	TX	77471	(832) 241-6241
	Joshua Kuebler	LRRC, Inc.	3800 East Palm Valley Blvd	Suite 120	Round Rock	TX	78665	(512) 494-4959
	Michael Jordan	Top Shelf Lifestyles, LLC	635 University Blvd	Suite 105	Round Rock	TX	78665	(512) 401-3309
*	Jason Odom	Twoshoes, Inc.	2800 S IH 35	Suite 130	Round Rock	TX	78681	(512) 646-8961
*	Jason Odom	Twoshoes, Inc.	17220 North RM 620	Suite 120	Round Rock	TX	78681	(512) 363-5323
	Adam Fraser	DF Subs, LLC	4802 Lakeview Pkwy	Suite 201/Buildi	Rowlett	TX	75088	(972) 463-1225
	Sean Dailey	SDAO Subs, LLC	7900 N Woodbridge Pkwy	Suite 110	Sachse	TX	75048	(469) 870-7827
	Jeff Trevino	Jet Subs, LLC	11841 Alamo Ranch Pkwy	Suite 110	San Antonio	TX	78253	(210) 263-9244
	Jeff Trevino	Jet Subs, LLC	14211 Potranco Rd	Suite 600	San Antonio	TX	78253	(210) 310-3017
	John A. Ferrell	JMFC Squared, LLC	10538 Potranco Rd	Suite 204	San Antonio	TX	78251	(210) 314-7915
	Jose Hernandez Jr.	CampReyglen, LLC	23110 West I-10	Suite 205	San Antonio	TX	78257	(210) 701-8771
	Luis Jimenez	New Generation Restaurants, LLC	13909 Nacogdoches Rd	Suite 113B	San Antonio	TX	78217	(210) 233-1971
	Raul Esses Cohen	Creative Subs, LLC	999 E Basse Rd	Suite 178	San Antonio	TX	78209	(210) 455-6906
*	Chad Huffhines	SAJM2, LLC	17202 Bulverde Rd	Suite 104	San Antonio	TX	78247	(210) 251-4509
*	Chad Huffhines	SAJM, LLC	11309 Bandera Rd	Suite 104	San Antonio	TX	78250	(210) 465-7665
*	Derek Murph	Jubile Holdings JM Westpointe Series, LLC	8603 State Hwy 151	Ste 206	San Antonio	TX	78245	(210) 236-9351
*	Derek Murph	Jubile Holdings JM Medical Square Series, I	7970 Fredericksburg Rd	Suite 102	San Antonio	TX	78229	(210) 254-9618
*	Derek Murph	Jubile Holdings JM Stone Oak Series, LLC	20323 Huebner Rd	Suite 101	San Antonio	TX	78258	(210) 290-9533
*	Derek Murph	Jubile Holdings JM Tezel Road Series LLC	5515 Tezel Rd		San Antonio	TX	78250	(210) 290-9536
*	Derek Murph	Jubile Holdings JM DeZavala Series, LLC	5886 DeZavala Rd	Suite 100	San Antonio	TX	78249	(210) 254-9333
	Billye Brown	JOMA Ventures, LLC	410 West Southlake Blvd	Suite 130	Southlake	TX	76092	(817) 488-9090
*	Chad Huffhines	JMFW, LLC	2645 E. Southlake Blvd	Suite 120	Southlake	TX	76092	(817) 421-5300
	Pat Wagner	Sizzling Subs, LLC	2150 FM 2920	Suite D	Spring	TX	77388	(281) 528-0953
	Pat Wagner	Sizzling Subs, LLC	20750 Kuykendahl Rd, Suite 140	Suite 140	Spring	TX	77379	(281) 719-8768
*	Ali Hyder Dhukka	Subwich Co.	3607 South Main St	Suite 106	Stafford	TX	77477	(281) 969-5641
	Ali Hyder Dhukka	Subwich Co.	520 Hwy 6	Suite 100	Sugar Land	TX	77478	(281) 494-0201
	Daniel Runzheimer	1836 Foods, LLC	18802 University Blvd	Suite 107	Sugar Land	TX	77479	(281) 207-2626
*	Ali Hyder Dhukka	Subwich Co.	19824 Southwest Freeway		Sugar Land	TX	77479	(346) 843-2165
	Kelsey Irvine	Carpo Restaurant Enterprises, LLC	7425 W Adams Ave	Suite 160	Temple	TX	76502	(254) 295-0039
*	Kelsey Irvine	Carpo Restaurant Enterprises, LLC	2102 South 31st St	Suite 150	Temple	TX	76504	(254) 228-0040
	Adam Fraser	DFSubs Terrell, LLC	506 American Way		Terrell	TX	75160	(972) 210-7097

	Pat Wagner	Sizzling Subs, LLC	3091 College Park Dr	Suite 150	The Woodlands	TX	77384	(936) 224-5184
	Pat Wagner	Sizzling Subs, LLC	6777 Woodlands Parkway		The Woodlands	TX	77382	(281) 719-5846
	Pat Wagner	Sizzling Subs, LLC	25640 Kuykendahl Rd, Suite C	Suite C	Tomball	TX	77375	(346) 808-5967
	Bryan Selden	JMET, LLC	4754 S Broadway		Tyler	TX	75703	(903) 561-4955
*	Bryan Selden	JMET, LLC	1690 South Beckham Ave		Tyler	TX	75701	(903) 747-3437
	Steven Zeigler	Bears Subs, LLC	1515 Hewitt Dr	Suite C	Waco	TX	76712	(254) 420-0161
	Steven Zeigler	Bears Subs II, LLC	720 South 5th St	Suite 108	Waco	TX	76706	(254) 296-8288
*	Christopher Brown	Tarrant County Subs, LLC	7608 Denton Hwy	Suite 300	Watauga	TX	76148	(817) 788-2100
*	Kelsey Irvine	Carpo Restaurant Enterprises, LLC	933 W Bay Area Blvd		Webster	TX	77598	(832) 905-2985
	Thomas Askew	GHWP JM1, LLC	3801 Call Field Road, Suite 800	Suite 800	Wichita Falls	TX	76308	(940) 696-8072
*	Brett Lewis	NU Subs, LLC	1132 S Hwy 91 450 W		Brigham City	UT	84302	(435) 239-8171
	Jonathan Clegg	CLC Group, Inc.	331 Parrish Lane	Suite 105	Centerville	UT	84014	(385) 300-2225
	Brett Lewis	NU Subs, LLC	1737 North 2000 West		Clinton	UT	84015	(801) 820-5194
	Jonathan Clegg	CLC Group, Fort Union, Inc.	6985 Park Centre Dr		Cottonwood Heights	UT	84121	(801) 255-9477
	John Enterline	JM Eagle Mountain, LLC	1388 Eagle Mountain Blvd	Unit B	Eagle Mountain	UT	84005	(385) 338-3170
*	Jonathan Clegg	CLC Group, Inc.	1060 West Park Lane	Suite 115	Farmington	UT	84025	(385) 988-6600
*	Jonathan Clegg	CLC Group Herriman, Inc.	5510 West 13400 South	Unit B-2	Herriman	UT	84096	(385) 399-9229
*	Brett Lewis	NU Subs, LLC	260 South Fort Lane	Suite 104	Layton	UT	84041	(801) 682-8869
*	Brett Lewis	NU Subs, LLC	2065 N Harris Blvd		Layton	UT	84041	(801) 820-5103
	Jonathan Clegg	CLC Group Traverse Mtn, Inc.	1851 W Traverse Pkwy		Lehi	UT	84043	(801) 901-6980
*	Brett Lewis	Kruwis Management, LLC	50 N 1200 East	Suite 110	Lehi	UT	84043	(801) 653-2542
*	Brett Lewis	NU Subs, LLC	756 South Main St	Ste. 110	Logan	UT	84321	(435) 213-9962
*	Matthew Switaj	Top Shelf Riverwalk, LLC	7141 S Bingham Junction Blvd		Midvale	UT	84047	(801) 930-9467
*	Thomas Price	Laguna Capital Partners, LLC	4744 South Highland Dr		Millcreek	UT	84117	(801) 679-0197
*	Matthew Switaj	Top Shelf Murray, LLC	5291 South State St		Murray	UT	84107	(801) 904-3975
*	Brett Lewis	NU Subs, LLC	218 12th St	Suite A	Ogden	UT	84404	(385) 492-3700
*	Brett Lewis	Kruwis Management, LLC	73 S State St		Orem	UT	84058	(801) 770-1299
*	John Enterline	JM Kimball Junction, LLC	6699 N Landmark Dr		Park City	UT	84098	(435) 602-6102
*	Brett Lewis	Kruwis Management, LLC	1882 W Pleasant Grove Blvd	Suite A	Pleasant Grove	UT	84062	(801) 701-7115
*	Brett Lewis	Kruwis Management, LLC	426 W Cougar Blvd		Provo	UT	84604	(801) 691-1568
*	Brett Lewis	NU Subs, LLC	829 W Riverdale Rd		Riverdale	UT	84405	(801) 675-5462
	Matthew Switaj	Top Shelf Riverton, LLC	2053 West 12600 South		Riverton	UT	84065	(801) 613-9453
*	Jonathan Clegg	CLC Group, Inc.	510 East 400 South		Salt Lake City	UT	84111	(385) 430-0555
*	Jonathan Clegg	CLC Group, Inc.	1400 S Foothill Dr		Salt Lake City	UT	84108	(385) 242-7055
	Jonathan Clegg	CLC Group, Sandy, Inc.	74 W 11400 South		Sandy	UT	84070	(385) 275-1121
*	Jonathan Clegg	CLC Group, Inc.	1926 East 9400 South		Sandy	UT	84093	(801) 890-0773
*	Brett Lewis	Kruwis Management, LLC	923 North Redwood Road The Cro		Saratoga Springs	UT	84045	(385) 352-7057
*	John Enterline	JM Daybreak, LLC	5398 W Daybreak Pkwy	Suite B5	South Jordan	UT	84009	(385) 308-1004
*	Matthew Switaj	Top Shelf South Jordan, LLC	3595 W Jordan Pkwy	Suite 300	South Jordan	UT	84095	(801) 613-9169
*	John Enterline	JM Spanish Fork, LLC	1254 North Canyon Creek Pkwy		Spanish Fork	UT	84660	(385) 200-5010
*	Brett Lewis	Kruwis Management, LLC	1129 W 400 South	Suite 405	Springville	UT	84663	(801) 515-6244
	Jonathan Clegg	Clegg Group, LLC	1333 South Hilton Dr	Suite 308	St. George	UT	84770	(435) 703-6699
*	Jonathan Clegg	Clegg Group, LLC	619 South Mall Dr	Unit J2-2	St. George	UT	84790	(435) 562-5552
*	Brett Lewis	NU Subs, LLC	817 W 1700 S		Syracuse	UT	84075	(385) 423-2365
*	Matthew Switaj	Top Shelf Taylorsville, LLC	5586 South Redwood Rd		Taylorsville	UT	84123	(385) 255-9924
*	Matthew Switaj	Top Shelf West Jordan, LLC	3857 West Campus View Dr	Suite 120	West Jordan	UT	84084	(801) 713-5913
	John Enterline	JM Bluffdale, LLC	2993 S 5600 W		West Valley City	UT	84120	(801) 783-3258
*	Jonathan Clegg	CLC Group, Inc.	618 West 2600 South	Suite D	Woods Cross	UT	84087	(385) 265-1318
	Thomas King	JM Williston, LLC	69 Market St		Williston	VT	05495	(802) 304-4155

	David Wampler	JMS Associates, LLC	133 Cook St		Abingdon	VA	24210	(276) 525-8157
*	Kristin Treacy	Pile High Subs, Inc.	7732 D Richmond Hwy	John Judkins Jr	Alexandria	VA	22306	(571) 481-4445
*	Elizabeth Wiley	Metro Subs, Inc.	360 S Pickett St		Alexandria	VA	22304	(571) 370-4344
*	Kristin Treacy	Pile High Subs, Inc.	3219 Duke St		Alexandria	VA	22314	(571) 257-3634
	Kristin Treacy	Pile High Subs, Inc.	7042 Little River Tpk	Suite H	Annandale	VA	22003	(571) 297-6554
	William C. Brown	JM Burke, LLC	20070 Ashbrook Commons		Ashburn	VA	20147	(571) 223-0112
	Joyce Wilson	BJ Wilson, Inc.	708 England St		Ashland	VA	23005	(804) 798-6290
	Joyce Wilson	BJ Wilson 6006, LLC	10180 Lakeridge Pkwy	Suite 105	Ashland	VA	23005	(804) 550-9457
*	William G. Pannill	Sub Valley Corp.	1450 S Main St	Suite 100	Blacksburg	VA	24060	(540) 605-7173
	David Wampler	JMS Associates, LLC	1281 Bonham Rd	Suite 7A	Bristol	VA	24202	(276) 466-2517
*	William C. Brown	JM Burke, LLC	10322 Bristow Station Dr	Suite 105	Bristow	VA	20136	(571) 833-3343
*	William C. Brown	JM Burke, LLC	6025-C Burke Centre Pkwy		Burke	VA	22015	(571) 655-6150
*	Sean Schoonover	JM Team NoVa, LLC	5005 Westone Plaza Blvd	Suite B	Chantilly	VA	20151	(571) 299-4980
	William G. Pannill	Sub Valley Corp.	2040 Abbey Rd	Suite 104	Charlottesville	VA	22911	(434) 529-6278
	William G. Pannill	Sub Valley Corp.	265 Merchant Walk Ave	Bldg 1000, Suite	Charlottesville	VA	22902	(434) 328-8694
*	Martin Anderson	AFG-JM3, LLC	733 Eden Way North	Suite 412	Chesapeake	VA	23320	(757) 819-7766
*	Martin Anderson	AFG-JM10, LLC	2400 Chesapeake Square Ring Rd	Unit 100	Chesapeake	VA	23321	(757) 227-5755
*	Martin Anderson	AFG-JM13, LLC	146 S Battlefield Blvd	Suite 140	Chesapeake	VA	23322	(757) 698-4532
*	G. Robert Waldrop IV	Walcorp, Inc.	6945 Commons Plaza		Chesterfield	VA	23832	(804) 706-1970
*	G. Robert Waldrop IV	HS Subs LLC	7317 Hancock Village Dr		Chesterfield	VA	23832	(804) 739-2200
*	William G. Pannill	Sub Valley Corp.	2745 Market St		Christiansburg	VA	24073	(540) 251-5235
	G. Robert Waldrop IV	Walcorp, Inc.	2011 Boulevard		Colonial Heights	VA	23834	(804) 520-6080
	William C. Brown	JM Burke, LLC	765 Nalles Mill Rd		Culpeper	VA	22701	(540) 825-8453
	William G. Pannill	Sub Valley Corp.	165 Holt Garrison Pkwy	Suite 570-A	Danville	VA	24540	(434) 228-4510
	Claude Guillaume	HBF IAD II JV, LLC	1 Saarinen Cir	Terminal A	Dulles	VA	20166	(703) 661-2580
	Lori Kollar	Pier 78 Subs, LLC	12703 Shoppes Lane		Fairfax	VA	22033	(703) 502-3036
	Kristin Treacy	Pile High Subs, Inc.	1108A W Broad St		Falls Church	VA	22046	(703) 534-7827
	William T. Bowne	Chesapeake Subs LLC	1607 Jefferson Davis Hwy		Fredericksburg	VA	22401	(540) 370-8094
	William T. Bowne	Chesapeake Subs LLC	5635 Plank Rd	Suite #109	Fredericksburg	VA	22407	(540) 388-2383
*	William T. Bowne	Chesapeake Subs LLC	14 Stafford Lakes Pkwy	Suite 104	Fredericksburg	VA	22406	(540) 370-7359
*	Sean Schoonover	JM Team NoVa, LLC	8136 Stonewall Shops Square		Gainesville	VA	20155	(703) 743-2721
	G. Robert Waldrop IV	JM RVA, LLC	11444 West Broad St		Glen Allen	VA	23060	(804) 364-3711
*	G. Robert Waldrop IV	SS Subs, LLC	11321 Nuckols Rd	Suite A	Glen Allen	VA	23059	(804) 212-1103
*	Martin Anderson	AFG-JM17, LLC	6828 Waltons Lane		Gloucester	VA	23061	(804) 210-1130
*	William C. Brown	JM Burke, LLC	1024 Seneca Rd	Unit 1	Great Falls	VA	22066	(571) 464-0202
*	Martin Anderson	AFG-JM16, LLC	109 Coliseum Crossing		Hampton	VA	23666	(757) 964-6229
*	William G. Pannill	Sub Valley Corp.	563 University Blvd	Suite 146	Harrisonburg	VA	22801	(540) 217-2426
*	William C. Brown	JM Burke, LLC	6424 Trading Square		Haymarket	VA	20169	(571) 486-1956
	John H. Skeele	King George Subs, LLC	16392 Consumer Row		King George	VA	22485	(540) 709-0263
*	William C. Brown	JM Burke, LLC	3282 Old Bridge Rd		Lake Ridge	VA	22192	(571) 492-9966
	William C. Brown	JM Burke, LLC	522 Fort Evans Rd		Leesburg	VA	20176	(703) 777-3880
*	William G. Pannill	Sub Valley Corp	1225-A N Lee Hwy		Lexington	VA	24450	(540) 600-2302
	Jerome Johnson Sr.	JBAR Subs, Inc.	9433 Lorton Market St		Lorton	VA	22079	(571) 348-8898
	Maurice Jennings	Community Bread, LLC	8971 Ox Rd	Suite 190	Lorton	VA	22079	(703) 646-4087
	Luther Scott Buckner	JMS Wards, Inc.	3919 Wards Rd	Suite D	Lynchburg	VA	24502	(434) 582-1300
	Luther Scott Buckner	S. Buckner, Inc.	3901 Old Forest Rd	Suite 105C	Lynchburg	VA	24501	(434) 385-8100
	Luther Scott Buckner	Samwich, Inc.	8000 Timberlake Rd	Suite C	Lynchburg	VA	24502	(434) 810-6711
*	Sean Schoonover	JM Team NoVa, LLC	7418 Sudley Rd		Manassas	VA	20109	(571) 379-5604
*	William G. Pannill	Sub Valley Corp.	101 Commonwealth Blvd W	Suite D	Martinsville	VA	24112	(276) 201-2578

	G. Robert Waldrop IV	MT Subs, LLC	9325 Chamberlayne Rd	Suite A150	Mechanicsville	VA	23116	(804) 789-9561
*	G. Robert Waldrop IV	MT Subs, LLC	7262 Mechanicsville Turnpike		Mechanicsville	VA	23111	(804) 730-8555
*	G. Robert Waldrop IV	WalCorp Inc.	14201 Winterview Pkwy		Midlothian	VA	23112	(804) 419-4740
*	G. Robert Waldrop IV	HS Subs LLC	4500 Commonwealth Centre Pkwy		Midlothian	VA	23112	(804) 763-4400
	Martin Anderson	AFG-JM21, LLC	4994-B West Mercury Blvd		Newport News	VA	23605	(757) 931-9850
*	Martin Anderson	AFG-JM2, LLC	1211 N Military Hwy		Norfolk	VA	23502	(757) 216-5555
*	Martin Anderson	AFG-JM14, LLC	4710 Hampton Blvd		Norfolk	VA	23508	(757) 937-9177
*	Martin Anderson	AFG-JM4, LLC	8245 Hampton Blvd	Unit B	Norfolk	VA	23505	(757) 965-5333
*	Martin Anderson	AFG-JM12, LLC	725 E Little Creek Rd	Suite 510	Norfolk	VA	23518	(757) 962-9300
	David Wampler	JMS Associates, LLC	698 Commonwealth Dr		Norton	VA	24273	(276) 325-0136
	William C. Brown	JM Burke, LLC	150B Purcellville Gateway Dr		Purcellville	VA	20132	(540) 441-7664
	Elizabeth Wiley	Metro Subs, Inc.	2254 Hunters Woods Plaza		Reston	VA	20191	(571) 313-8910
	G. Robert Waldrop IV	Buford Road Associates, LLC	2709 Buford Rd		Richmond	VA	23235	(804) 320-8805
	G. Robert Waldrop IV	St. Par, LLC	8654 Staples Mill Rd		Richmond	VA	23228	(804) 627-0507
	G. Robert Waldrop IV	JM RVA, LLC	7000 Forest Ave	Suite 400	Richmond	VA	23226	(804) 288-0500
*	G. Robert Waldrop IV	JM RVA, LLC	1420 N Parham Rd	Suite K206	Richmond	VA	23229	(804) 918-0029
*	G. Robert Waldrop IV	SS Subs, LLC	11413 Midlothian Turnpike		Richmond	VA	23235	(804) 318-4115
*	G. Robert Waldrop IV	Star City Subs, LLC	4458 Electric Rd	Suite B	Roanoke	VA	24018	(540) 491-0437
*	G. Robert Waldrop IV	Star City Subs, LLC	2010 Electric Rd SW		Roanoke	VA	24018	(540) 904-6900
*	G. Robert Waldrop IV	Star City Subs, LLC	7000 Peters Creek Rd	Suite C	Roanoke	VA	24019	(540) 655-9307
*	G. Robert Waldrop IV	Star City Subs, LLC	400 Old Franklin Tpke	Suite 106	Rocky Mount	VA	24151	(540) 352-3005
*	William G. Pannill	Sub Valley Corp.	1228 W Main St		Salem	VA	24153	(540) 378-4410
	William C. Brown	JM Burke, LLC	25360 Eastern Marketplace Plaza	Suite 125	South Riding	VA	20152	(703) 542-6300
*	Kristin Treacy	Pile High Subs, Inc.	7000B Brookfield Plaza		Springfield	VA	22150	(703) 992-7112
*	Kristin Treacy	Pile High Subs, Inc.	5250-G Port Royal Rd		Springfield	VA	22151	(703) 992-7478
*	William C. Brown	JM Burke, LLC	8432 Old Keene Mill Rd	Suite 2	Springfield	VA	22152	(571) 570-1470
*	Kristin Treacy	Pile High Subs, Inc.	1495 Stafford Market Place	Unit 119	Stafford	VA	22556	(540) 288-5443
*	William G. Pannill	Sub Valley Corp.	102 Crossing Way	Suite 102	Staunton	VA	24401	(540) 466-5861
	William C. Brown	JM Burke, LLC	21031 Tripleseven Rd		Sterling	VA	20165	(703) 433-1929
*	Martin Anderson	AFG-JM6, LLC	1910 N Main St	Suite 130	Suffolk	VA	23434	(757) 809-5279
*	Martin Anderson	AFG-JM7, LLC	6216 College Dr	Suite 103	Suffolk	VA	23435	(757) 484-8000
	Asha Thakur	Spider Lily Enterprises, LLC	1501C Cornerside Blvd		Vienna	VA	22182	(571) 570-1717
*	Kristin Treacy	Pile High Subs, Inc.	2672 C Avenir Place		Vienna	VA	22180	(703) 698-7827
*	Martin Anderson	AFG-JM1, LLC	4224 Virginia Beach Blvd		Virginia Beach	VA	23452	(757) 631-0233
*	Martin Anderson	AFG-JM20, LLC	5394 Kempsriver Dr	Suite 104	Virginia Beach	VA	23464	(757) 524-5653
*	Martin Anderson	AFG-JM5, LLC	5832 Northampton Blvd	Suite 401	Virginia Beach	VA	23455	(757) 333-6006
*	Martin Anderson	AFG-JM8, LLC	1909 Landstown Centre Way	Suite 115	Virginia Beach	VA	23456	(757) 301-9898
*	Martin Anderson	AFG-JM9, LLC	687 Lynnhaven Pkwy		Virginia Beach	VA	23452	(757) 309-4445
*	Martin Anderson	AFG-JM19, LLC	561 First Colonial Rd	Suite 103	Virginia Beach	VA	23451	(757) 904-1651
*	Martin Anderson	AFG-JM15, LLC	1170 Amphibious Dr	Bldg 3443	Virginia Beach	VA	23455	(757) 226-8542
*	William C. Brown	JM Burke, LLC	135 W Lee Hwy	Suite 235	Warrenton	VA	20186	(540) 340-3575
*	William G. Pannill	Sub Valley Corp.	831 Lew Dewitt Blvd	Suite 103	Waynesboro	VA	22980	(540) 221-6303
*	Martin Anderson	AFG-JM18, LLC	6493 Centerville Rd		Williamsburg	VA	23188	(757) 937-9216
*	Martin Anderson	AFG-JM11, LLC	4655 Monticello Ave		Williamsburg	VA	23188	(757) 345-5880
*	William C. Brown	JM Burke, LLC	1855 S Pleasant Valley Rd		Winchester	VA	22601	(540) 773-0100
*	Kristin Treacy	Pile High Subs, Inc.	2954 Prince William Pkwy		Woodbridge	VA	22192	(703) 580-0676
*	William C. Brown	JM Burke, LLC	526 W Reservoir Rd	Suite 105	Woodstock	VA	22664	(540) 216-5016
	Ray Neyens	Food Adventures, Inc.	3704 172nd St NE		Arlington	WA	98223	(360) 548-3979
	Ray Neyens	Food Adventures, Inc.	920 15th St SW	Suite 104	Auburn	WA	98001	(253) 333-8205

	Daniel Watts	JM Watts Up, LLC	21180 SR 410 East	Suite 180	Bonney Lake	WA	98391	(253) 862-5111
	David A. Burrell	Eastside JMS, Inc.	24016 Bothell Everett Hwy	Suite B300	Bothell	WA	98021	(425) 286-2452
	Ray Neyens	Food Adventures, Inc.	15830 First Ave S	Suite B-104	Burien	WA	98148	(206) 294-5125
	Raffael Peltekian	White Hawk, Inc.	17309 SE 270th Place	Suite A-119	Covington	WA	98042	(253) 639-3700
	Raffael Peltekian	Pelto, LLC	1040 Stevenson Ave	Unit L	Enumclaw	WA	98022	(360) 625-8895
	Deanne Larson	Larson & Associates, LLC	4817 Evergreen Way	Suite 3	Everett	WA	98203	(425) 258-2582
	Peter Braun	Orchard Jersey, LLC	1401 South 348th St	Suite M105	Federal Way	WA	98003	(253) 517-5273
*	Peter Braun	Orchard Jersey, LLC	2020 South 320th St	Suite 3	Federal Way	WA	98003	(206) 212-6897
	Ray Neyens	Food Adventures, Inc.	4756 Pacific Hwy East	Suite 130	Fife	WA	98424	(253) 252-7315
*	Jeffrey W. Gates	JM Washington, Inc.	4819 Point Fosdick Dr NW	Suite 400	Gig Harbor	WA	98335	(253) 432-4079
	Ning Jin-Grisaffi	Golden Springs LLC	730 NW Gilman Blvd		Issaquah	WA	98027	(425) 392-2081
	Timothy Klinefelter	LeeRay Corp.	1659 North Columbia Center Blvd	Suite 124	Kennewick	WA	99336	(509) 873-3387
	Ray Neyens	Food Adventures, Inc.	18119 E Valley Hwy South	Suite 107	Kent	WA	98032	(425) 251-8055
	Ray Neyens	Food Adventures, Inc.	12964 SE Kent-Kangley Rd		Kent	WA	98030	(253) 277-2034
	Peter Braun	Orchard Jersey, LLC	11631 98th Ave NE	Suite C	Kirkland	WA	98034	(425) 896-7421
*	Gavin Foster	FM Restaurants, Inc.	1401 Marvin Rd	Space 102	Lacey	WA	98516	(360) 350-0521
*	Peter Braun	Orchard Jersey, LLC	5116 Yelm Hwy SE	Suite E	Lacey	WA	98503	(360) 870-5021
*	Ray Neyens	Red Polo Ventures, LLC	8933 Market Place NE	Suite 202	Lake Stevens	WA	98258	(425) 512-8156
*	Gavin Foster	FM Restaurants, Inc.	6020 Main St SW		Lakewood	WA	98499	(253) 503-3961
	Stephen Berry Jr.	Berry Investment Group, Ltd.	19620 Hwy 99	Suite 103	Lynnwood	WA	98036	(425) 245-7214
	Raffael Peltekian	Pelto, LLC	26300 238th Lane SE	Suite 101	Maple Valley	WA	98038	(425) 433-6755
*	Tim Trieb	Trieb, LLC	8820 36th Ave NE	Suite 101	Marysville	WA	98270	(360) 691-9197
*	Ray Neyens	Red Polo Ventures, LLC	1018 164th St SE	Suite A4	Milll Creek	WA	98012	(425) 835-0026
*	Ray Neyens	Red Polo Ventures, LLC	19555 State Route #2		Monroe	WA	98272	(360) 863-3159
*	Jeffrey W. Gates	JM Moses Lake, LLC	2345 S Maiers Rd	Suite B	Moses Lake	WA	98837	(509) 770-2230
	Ray Neyens	Red Polo Ventures LLC	115 E College Way		Mount Vernon	WA	98273	(360) 873-8709
	Stephen Berry Jr.	Berry Investment Group, Ltd.	11815 Mukilteo Speedway	Suite C	Mukilteo	WA	98275	(425) 348-5480
	David A. Burrell	Eastside JMS, Inc.	6920 Coal Creek Pkwy SE	Suite #7	Newcastle	WA	98059	(425) 449-8328
*	Ray Neyens	Red Polo Ventures, LLC	249 Main Ave S	Suite 103	North Bend	WA	98045	(425) 363-3135
	Jaime Rivera	TinStar Subs, LLC	31595 SR20	Suite A5	Oak Harbor	WA	98277	(360) 682-5245
*	Gavin Foster	FM Restaurants, Inc.	4131 Martin Way East		Olympia	WA	98516	(360) 350-0919
	Timothy Klinefelter	LeeRay Corp.	5326 Road 68	Suite 102	Pasco	WA	99301	(509) 416-0684
*	Peter Braun	Orchard Jersey, LLC	19045 Hwy 305	Suite 210	Poulsbo	WA	98370	(360) 626-1636
*	Jeffrey W. Gates	JM Puyallup, Inc.l	4009 S Meridian		Puyallup	WA	98373	(253) 435-0000
*	Gavin Foster	JM Restaurants, Inc.	10306 156th St East		Puyallup	WA	98374	(253) 268-3617
*	Peter Braun	Orchard Jersey, LLC	716 Shaw Rd	Suite C	Puyallup	WA	98372	(253) 268-2885
	Ning Jin-Grisaffi	Golden Springs Redmond, LLC	17181 Redmond Way	Suite 1300	Redmond	WA	98052	(425) 881-7827
	Ning Jin-Grisaffi	Golden Springs Redmond, LLC	23535 NE Novelty Hill	Suite D-310	Redmond	WA	98053	(425) 898-4822
	Stephen Berry Jr.	Berry Investment Group, Ltd.	15230 NE 24th St	#1-G	Redmond	WA	98052	(425) 641-3969
	Ray Neyens	Red Polo Ventures, LLC	4710 NE 4th St	Suite C104	Renton	WA	98059	(425) 264-5098
	Derek Tonn	3 Rivers JM, LLC	2729 Queensgate Dr		Richland	WA	99352	(509) 940-0900
*	Ray Neyens	Red Polo Ventures, LLC	22704 SE 4th St	Suite 206	Sammamish	WA	98074	(425) 395-7111
	Jerome Baker	Three J's North Aurora, LLC	13242 Aurora Ave North	Suite 105	Seattle	WA	98133	(206) 734-3040
	Stephen Berry Jr.	Berry Investment Group, Ltd.	1289 N 205th St		Shoreline	WA	98133	(206) 546-9050
*	Jeffrey W. Gates	JM Silverdale, LLC	11065 Pacific Crest Place NW	Suite B109	Silverdale	WA	98383	(360) 204-5181
*	Jeffrey W. Gates	JM Spokane, LLC	4919 South Regal St	Suite C, Pad D	Spokane	WA	99223	(509) 474-9161
*	Jeffrey W. Gates	JM Northtown, LLC	4805 N Division St	Suite 105	Spokane	WA	99207	(509) 279-2239
*	Jeffrey W. Gates	JM Valley, LLC	15609 E Sprague Ave		Spokane	WA	99037	(509) 368-9276
*	Jeffrey W. Gates	JM Airway Heights, LLC	9746 W Highway 2	Suite B	Spokane	WA	99224	(509) 723-6769

*	Peter Braun	Orchard Jersey, LLC	212 Garfield St South	Suite 101	Tacoma	WA	98444	(253) 267-1704
*	Peter Braun	Orchard Jersey, LLC	4301 S Steele St	Suite 101	Tacoma	WA	98409	(253) 212-3066
	Ray Neyens	Red Polo Ventures, LLC	385 Strander Blvd		Tukwila	WA	98188	(253) 236-5965
*	Gavin Foster	FM Restaurants, Inc.	3555 Market Place	Suite 4	University Place	WA	98466	(253) 301-3136
*	Daniel Watts	Watts World, LLC	11600 SE Mill Plain Blvd	Suite 3D	Vancouver	WA	98684	(360) 326-1026
*	Robert Gregory	BCG-Northwest, LLC	7902 NE 6th Ave	Suite 100	Vancouver	WA	98665	(360) 314-2858
*	Ray Neyens	Red Polo Ventures, LLC	17321 140th Ave NE		Woodinville	WA	98072	(425) 419-4662
	Michael Baldwin	Cape Henry, LLC	6007 US Route 60 East	Suite 107	Barboursville	WV	25504	(304) 736-1144
	Richard Comer	Potomac Submarines, Inc.	71-C Jefferson Crossing Way		Charles Town	WV	25414	(304) 725-0070
	Michael Baldwin	Cape Henry, LLC	210 RHL Blvd		Charleston	WV	25309	(304) 205-7995
	Kristine Frame	Frame Enterprises, LLC	270 Emily Dr		Clarksburg	WV	26301	(304) 566-7532
	Michael Baldwin	Old Cape Henry, LLC	6 Liberty Square		Hurricane	WV	25526	(304) 757-6453
	Mark Johnston	The 4 J's Inc.	245 Retail Commons Pkwy	Suite C-16A	Martinsburg	WV	25403	(681) 247-2418
	Mark Johnston	GTC Subs, Inc.	5462 Williamsport Pike	Suite A	Martinsburg	WV	25404	(304) 901-5588
	Steve Blasco	Blasco5, LLC	525 Granville Square	Suite 123	Morgantown	WV	26501	(304) 599-2220
	Steve Blasco	Blasco5, LLC	211 Cabela Dr		Triadelphia	WV	26059	(304) 909-0014
	Michael Baldwin	Old Cape Henry, LLC	718 Grand Central Ave		Vienna	WV	26105	(681) 229-0740
	Chad Bass	Bendyfish, LLC	W3216 County Road KK	Suite 103	Appleton	WI	54915	(920) 202-3891
	Kyle Rowe	D&K Foods, LLC	106 Frances Lane	Suite D	Beaver Dam	WI	53916	(920) 219-9094
	Aron Lees	Leeso Queso, LLC	17550-C W Bluemound Rd		Brookfield	WI	53189	(262) 641-7827
	Bart Crockett	Palmer Ventures, LLC	945 West Clairemont Ave		Eau Claire	WI	54701	(715) 514-0080
	Mark Michalak	MM Fitchburg, Inc.	6291 McKee Rd	Suite E	Fitchburg	WI	53575	(608) 313-7649
	Kyle Rowe	D&K Foods, LLC	221 North Peters Ave		Fond Du Lac	WI	54935	(920) 933-2108
*	David Deason	DTJM Wisconsin, LLC	6531 South 27th St		Franklin	WI	53132	(414) 321-1170
*	Kyle Rowe	D&K Foods Glendale, LLC	5530 N Port Washington Rd	Suite B	Glendale	WI	53217	(414) 800-4944
	Chad Bass	Bendyfish, LLC	149 North Mall Dr		Grand Chute	WI	54913	(920) 903-1828
	Chad Bass	Bendyfish, LLC	2476 South Oneida St	Suite 160	Green Bay	WI	54304	(920) 544-5363
*	David Deason	DTJM Wisconsin, LLC	7925 W Layton Ave		Greenfield	WI	53220	(414) 325-2959
	Chad Bass	Bendyfish, LLC	2485 Lineville Rd	Suite 104	Howard	WI	54313	(920) 391-5472
	Marty Simones	JM Subs MLS, LLC	2310 Badger Dr		Hudson	WI	54016	(715) 808-0175
	Mark Michalak	MM Janesville, Inc.	2228 Humes Rd		Janesville	WI	53545	(608) 563-0541
	Thomas Kenny	Cheddarhead Holdings-4 LLC	5836 A 75th St	Unit 17	Kenosha	WI	53142	(262) 577-5084
	Mark Michalak	MM East Town, Inc.	4704 East Towne Blvd		Madison	WI	53704	(608) 405-3144
	Mark Michalak	MM West Town, Inc.	434 S Gammon Place	Suite 3	Madison	WI	53719	(608) 841-2160
	Mark Michalak	MM Madison State Street, Inc.	449 State St	Suite B-L3	Madison	WI	53703	(608) 218-1076
	Thomas Kenny	Cheddarhead Holdings-6 LLC	10930 N Port Washington Rd		Mequon	WI	53092	(262) 236-9199
	Mark Michalak	MM Greenway, Inc.	1601 Deming Way	Suite 101	Middleton	WI	53562	(608) 824-0872
*	David Deason	DTJM Wisconsin, LLC	544 East Ogden Ave	Unit #310	Milwaukee	WI	53202	(414) 539-3253
	Thomas Kenny	CheddarHead Holdings-2 LLC	2860 S Green Bay Rd	Suite 300	Mt. Pleasant	WI	53406	(262) 456-7800
	Kyle Rowe	D&K Foods, LLC	1169 West Winneconne Ave	Suite C	Neenah	WI	54956	(920) 215-6431
	Timothy Downing	DnD Subs, LLC	8880 South Howell Ave	Suite 200	Oak Creek	WI	53154	(414) 304-8601
	Bart Crockett	Palmer Foods, L.L.C.	1200 County Rd PH		Onalaska	WI	54650	(608) 781-4175
	Kyle Rowe	D&K Foods, LLC	1694 S Koeller St		Oshkosh	WI	54902	(920) 385-1006
	David Deason	DTJM Wisconsin, LLC	1450 Capitol Dr	Suite D	Pewaukee	WI	53072	(262) 696-6101
	Kyle Rowe	D&K Foods, LLC	4017 State Hwy 28		Sheboygan	WI	53085	(920) 802-1003
	Thomas Kenny	Cheddarhead Holdings-5 LLC	3625 Market Lane		Somers	WI	53144	(262) 764-6006
	Mark Michalak	MM Sun Prairie, Inc.	485 S Legacy Way	Suite 130	Sun Prairie	WI	53590	(608) 590-4100
	David Deason	DTJM Wisconsin, LLC	1190 West Sunset Dr	Suite 100	Waukesha	WI	53189	(262) 278-4070
	Timothy Downing	DnD Subs III, LLC	1660 East Main St	Suite 110	Waukesha	WI	53186	(262) 408-5840

	Timothy Downing	DnD Subs, LLC	2751 N Mayfair Rd		Wauwatosa	WI	53222	(414) 249-4123
	Haydyn Straus	H&H Subs, LLC	1025 South Main St		West Bend	WI	53095	(262) 353-3332
	Thomas Kenny	Cheddarhead Holdings-1 LLC	1232 South Miller Park Way		West Milwaukee	WI	53214	(414) 672-7827
	Mark Michalak	MM Whitewater, Inc.	1116 West Main St		Whitewater	WI	53190	(262) 472-9000
*	Thomas Field	Bread and Company, LLC	1300 Great Wolf Dr	Suite 120	Wisconsin Dells	WI	53940	(608) 254-9011
	Christie Kroeger	Kroeger Life, LLC	3095 Talon Dr		Casper	WY	82604	(307) 333-1381
	Christie Kroeger	Kroeger Life, LLC	4851 E 2nd St		Casper	WY	82609	(307) 333-6599
	Christie Kroeger	Jersey 307 - Laramie, LLC	3225 E Grand Ave	Unit 2	Laramie	WY	82070	(307) 460-2680

*** Area Developer**

Franchisees in Development: Restaurant Location Found, but Not Open Yet (Restaurant Under Construction)

*	Primary Contact	Company	Street Address	City	ST	Phone
*	John McDonald	LABE Restaurant Group, LLC	TBD @ 19690 Greeno Road	Fairhope	AL	(334) 705-7827
	Kimberly A. Crowel	K & A Subs Gardendale LLC	TBD @ 626 Fieldstown Road	Gardendale	AL	(256) 382-0873
	Mark Kane	Ranger Subs LLC	TBD @ 3543 US Highway 280/431	Phenix City	AL	(706) 5871946
*	Fred Rosenberg	JM Alaska, LLC	12071 Old Glenn Hwy	Eagle River	AK	(907) 376-3344
*	William Mapes	Mapes Food Service, Inc	TBD @ 5055 West Ray Road	Chandler	AZ	(480) 966-6453
	William Mapes	Mapes Food Service, Inc	TBD @ 4880 US Highway 89	Flagstaff	AZ	(480) 966-6453
*	Duane Laytor	Sub in the Sun, LLC	TBD @ NWC Elliot & Power Road	Gilbert	AZ	(602) 268-7411
	Duane Laytor	Sub in the Sun, LLC	TBD @ NEC of Lon Adams Road & Tangerine Road	Marana	AZ	(602) 268-7411
	Duane Laytor	Sub in the Sun, LLC	TBD @ 9317 E Ray Road	Mesa	AZ	(602) 268-7411
*	William Mapes	Mapes Food Service, Inc	TBD @ 8378 W Thunderbird Road	Phoenix	AZ	(480) 966-6453
	Duane Laytor	Sub in the Sun, LLC	TBD @ 3122 N. Campbell Avenue	Tucson	AZ	(602) 268-7411
*	Duane Laytor	Sub in the Sun, LLC	TBD @SWC Kino Parkway & Tucson Marketplace Blvd	Tucson	AZ	(602) 268-7411
*	Gregory Ponte	Gamer JM, LLC	TBD @ 12319 Chenal Parkway	Little Rock	AR	(501) 794-6275
*	Gregory Ponte	Gamer JM, LLC	TBD @ 6 Bass Pro Drive, Suite 200	Little Rock	AR	(501) 794-6275
	Alvaro Garcia	Lileluga, Inc.	TBD @ SEC Pine Street & Main Stree	Chino	CA	(626) 938-7000
	Tyler Roknipour	Concept Restaurant Group, Inc	TBD @ 1280 Newell Hill PL	Concord	CA	(661) 600-5527
	Waleed Mansour	Titanic Subs, Inc.	5438 Ygnacio Valley Rd	Concord	CA	(562) 981-1317
	Matthew Wagoner	Wagoner Management Corp	TBD @ 640 E. Cotati Ave	Cotati	CA	(707) 230-2324
*	Alvaro Garcia	Lileluga, Inc.	TBD @ 1405 Huntington Drive	Duarte	CA	(626) 938-7000
	Michael Mattia	Mattia Subs, Inc.	1002 N Imperial Ave	El Centro	CA	(619) 368-4867
*	Boris Ilic	BLTA Management, LLC	35876 Winchester Road	French Valley	CA	(951) 696-5111
	Kevin Kenny	Kenny Brothers, Inc	TBD @ 7770 Regents Road	La Jolla	CA	(858) 259-9111
	Anthony Wells	Teddy's Subs Two, LLC	TBD @ NEC Ferrari Ranch Road & Lincoln Boulevard	Lincoln	CA	(530) 392-4162
	Kenneth Nicola	In His Grip JM, LLC	TBD @ SWC Avenue 42 & Jackson Street	North Indio	CA	(760) 634-6800
	Mackenzie Williams	MMLW, LLC	1623 W Katella Ave	Orange	CA	(949) 218-5092
	Michael Mills	JM Subs North Four, L.P.	TBD @ NWC I-5 & Bonnyview Road	Redding	CA	(530) 276-8850
	Thomas Keady	North Park Subs, Inc.	TBD @ 3001 El Cajon Boulevard	San Diego	CA	(916) 316-8541
*	Stephen J. Youlios	JMSAND, Inc.	TBD @ 16400 Village Way	Santa Clarita	CA	(661) 775-6288
	Matthew Wagoner	Wagoner Management Corp	919 Hopper Ave	Santa Rosa	CA	(707) 230-2324
	Victor Fiss	JM Foods, Inc.	TBD @ 2150 E. Willow St, Suite 9	Signal Hill	CA	(714) 965-9888
	Kenneth Nicola	In His Grip JM, LLC	TBD @ 49-870 Jefferson St	South Indio	CA	(760) 634-6800
	Garen Khodaverdian	California Subshine II, Inc	TBD @ 980 W 190th Street	Torrance	CA	(310) 643-7272
	Garen Khodaverdian	California Subshine II, Inc	TBD @ 1632 Sepulveda Boulevard	Torrance	CA	(310) 643-7272
	Tyler Roknipour	Concept Restaurant Group, Inc	TBD @ 1815 Ygnacio Valley Rd	Walnut Creek	CA	(661) 600-5527
	Laurie Sontag	HLJ Foods, Inc.	999 Main St	Watsonville	CA	(408) 216-7853
	Garen Khodaverdian	California Subshine II, Inc	8629 South Sepulveda Blvd	Westchester	CA	(310) 643-7272
	Donald Berdah	Thor, Ltd.	TBD @ NEC of West 90th Avenue & Indiana Stree	Arvada	CO	(303) 736-2962
*	Mitchell Thomson	JMKM Hamden LLC	2100 Dixwell Ave	Hamden	CT	(203) 803-4750
*	Michelle Wiik	JM Killingly LLC	TBD @ Harford Pike	Killingly	CT	(860) 753-2911
	Fran McCormack	JMS Plainville, LLC	TBD @ 311-349 New Britain Avenue	Plainville	CT	(860) 261-5489
	Mitchell Thomson	JM Shelton, LLC	TBD @ 801 Bridgeport Avenue	Shelton	CT	(203) 803-4750
	Robert C. Bradley	Hungry Henry's, LLC	NWC Route 54 & West Fenwick Boulevard	Selbyville	DE	(443) 856-2326
*	Robert Pancake	555 Marshallton LLC	TBD @ 3602 & 3604 Kirkwood Hwy	Wilmington	DE	(302) 645-7600
	Sara Venables	Five Star Franchises Aventura, LLC	18719 Biscayne Blvd	Aventura	FL	(786) 605-4605
*	William P. Mulholland	Turn Two Subs Del Prado, LLC	TBD @ 1806 Del Prado Blvd S	Cape Cora	FL	(239) 366-5001

*	Michael Silvermar	Cape Subs, LLC	TBD @ 11106 Cape Coral Parkway	Cape Cora	FL	(239) 990-2021
*	Frank A. Bergren Jr	FB Holdings G2B, LLC	TBD @ 2420 Gulf to Bay Blvc	Clearwater	FL	(407) 605-0694
	Raul Ceide	RLC Subs US27, LLC	TBD @ 49591 US Highway 27	Davenport	FL	(386) 405-6483
	Jason Rex	Rex Subs Hillsboro, LLC	3311 West Hillsboro Boulevarc	Deerfield Beach	FL	(561) 689-8082
*	Thomas Tyrrell	Sub It Up LLC	TBD @ 1560 Business Center Dr	Fleming Island	FL	(404) 805-4021
	John D'Amico	JM Hallandale LLC	800 E Hallandale Beach Blvc	Hallandale	FL	(754) 300-3535
*	Frank A. Bergren Jr	FB Holdings River City LLC	TBD @ 725 Nautica Dr	Jacksonville	FL	(407) 605-0694
	Frank A. Bergren Jr	FB Holdings Celebration, LLC	TBD @ 1651 Future Way	Kissimmee	FL	(407) 605-0694
*	Kimberly A. Crowel	K & A Subs Milton LLC	TBD @ TBD @ Dogwood Dr & Magnolia S	Milton	FL	(256) 382-0873
	Barry Kovelesky	First Quality Restaurants, LLC	TBD @ 2765 NW 49th Avenue	Ocala	FL	(352) 236-6809
	Jerry Lewick	Munchies on 34th LLC	TBD @ 2647 NE 35th Street	Ocala	FL	(352) 361-7401
*	Frank Czaszynsk	JM Ellenton LLC	TBD @ Erie Road	Parrish	FL	(941) 822-0519
	James Connolly	JMS Hernando LLC	TBD @ 1498 Pinehurst Drive	Spring Hill	FL	(813) 854-6453
*	Frank A. Bergren Jr	FB Holdings St Pete Beach LLC	TBD @ 4655 Gulf Boulevarc	St Pete Beach	FL	(407) 605-0694
*	Frank A. Bergren Jr	FB Holdings Siverleaf LLC	TBD @ 70 Silver Forest Dr	St. Augustine	FL	(407) 605-0694
*	Lauren Bellingham	JM Hutchinson LLC	TBD @ 2300 South East Ocean Boulevarc	Stuart	FL	(732) 766-8178
*	Juan Carlos Sandova	Crave Foods 6, LLC	10103 W Oakland Park Blvc	Sunrise	FL	(954) 400-1419
*	Lauren Bellingham	ACT Boynton Beach LLC	TBD @ 11800 South Military Trail, Suite 10	Village of Golf	FL	(732) 766-8178
	Sean Gillespie	Prestige Worldwide V SG, LLC	1194 Cliff Rose Dr.	Winter Springs	FL	(407) 286-1336
*	Eric Harrison	Social Capital Summerhill LLC	TBD @ 1000 Hank Aaron Dr.	Atlanta	GA	(470) 878-2008
*	John McDonald	LABE Restaurant Group, LLC	TBD @ 8100 Veterans Parkway	Columbus	GA	(334) 705-7827
*	John McDonald	LABE Restaurant Group, LLC	TBD @ 6801 Flatrock Rd	Columbus	GA	(334) 705-7827
	John McDonald	LABE Restaurant Group, LLC	3610 Era Dr	Cumming	GA	(334) 705-7827
	Austin A. Whetsel	Gosefits LLC	TBD @ TBD @ W Drowning Creek & Harbins Roac	Dacula	GA	(615) 868-2246
	Jay Pate	AB Star3 LLC	TBD @ 222 Fairview Rd	Ellenwood	GA	(678) 519-5761
*	Denyel Rosales	313 Investments LLC	3446 Winder Highway	Flowery Branch	GA	(770) 266-1055
*	Denyel Rosales	313 Investments LLC	TBD @ TBD @ Limestone Parkway & New Holland Wa	Gainesville	GA	(770) 266-1055
*	Denyel Rosales	313 Investments LLC	TBD @ 1501 Highway 16 W	Griffin	GA	(770) 266-1055
*	Kimberly A. Crowel	K & A Subs Morrow, LLC	7096 Mount Zion Blvc	Jonesboro	GA	(256) 382-0873
*	Kimberly A. Crowel	K&A Subs Lithia Springs LLC	TBD @ 639 Thornton Roac	Lithia Springs	GA	(256) 382-0873
	Denyel Rosales	313 Investments LLC	TBD @ 5771 Zebulon Roac	Macon	GA	(770) 266-1055
	Denyel Rosales	313 Investments LLC	TBD @ 2080 Jonesboro Roac	McDonough	GA	(770) 266-1055
*	Kimberly A. Crowel	K & A Subs Powder Springs, LLC	TBD @3721 New MacLand Rc	Powder Springs	GA	(256) 382-0873
	William C. Brown	BrownDelman, LLC	TBD @ 42 Thunderbird Drive	Richmond Hill	GA	(813) 662-0099
	John McDonald	LABE Restaurant Group, LLC	TBD @ Highway 34 & Fischer Roac	Sharpsburg	GA	(334) 705-7827
*	Kimberly A. Crowel	K & A Subs Villa Rica, LLC	TBD @ @ Mirror Lake Blvc	Villa Rica	GA	(256) 382-0873
	Diego Range	Aztec Restaurant Group LLC	TBD @ TBD @ Hickory Road & Vaughn Roac	Woodstock	GA	(404) 846-4060
	Steve Leonarc	Noho Subs LLC	TBD @ 201 W. Neider Avenue	Coeur D'Alene	ID	(760) 747-7427
	Boris Ilic	Treasure Valley Subs LLC	TBD @ E Amity Rd & S Eagle Rd Meridian	Meridian	ID	(951) 696-5111
	Steve Leonarc	Noho Subs, LLC	YBD @ 1850 Pullman Rd	Moscow	ID	(760) 747-7427
	Charles Gerard	SRRG2, LLC	TBD @ 544 E. Benton Avenue	Pocatello	ID	(208) 969-9949
*	Boris Ilic	Treasure Valley Subs, LLC	TBD @ W State Street	Star	ID	(951) 696-5111
	Michael Lanmar	AJ's Food 6, LLC	200 W Lincoln Ave	Charleston	IL	(618) 622-8934
*	Michael J. Parker	MP Squared Subs 5, LLC	230 W. Hill St	Chicago	IL	(773) 564-9436
*	Scott Miller	SamCo Subs Danville, LLC	3655 North Vermilion St	Danville	IL	(217) 787-6453
	Jeremy Music	High Porch Subs, LLC	TBD @ 1675 S. Galena Avenue	Dixon	IL	(319) 330-7033

*	Scott Miller	SamCo Subs Galesburg, LLC	TBD @ 2200 North Henderson Stree	Galesburg	IL	(217) 787-6453
	Madison Burroughs	MM Huntley Inc.	TBD @ Route 47	Huntley	IL	(815) 219-0011
	David Craigie	Snapdragon Group, LLC	TBD @ 2776 N 600 West	Greenfield	IN	(317) 300-1538
	Evgeni Kopelevich	Hoosier Subs, LLC	TBD @ 14602 Promise Rd	Noblesville	IN	317-374-9983
	Aron Lees	Leeso Cinco, LLC	TBD @ 5261 Competition Drive	Bettendorf	IA	(309) 524-4993
*	Benjamin Sandersor	SSIIA, LLC	TBD @618 Brandilynn Dr	Cedar Falls	IA	(319) 377-4232
*	Benjamin Sandersor	SSIIA, LLC	2380 Edgewood Rd SW	Cedar Rapids	IA	(319) 377-4232
	Kevin Ramirez	KMR Management, LLC	TBD @ 2900 South 25th Stree	Clinton	IA	(563) 508-0163
	Hani Nachef	JM CB, LLC	TBD @ 3816 Metro Drive	Council Bluffs	IA	(310) 782-4282
	Jay Sheltor	2Brothers Subz, LLC	TBD @ 6925 Alexandria Pike	Alexandria	KY	(513) 993-3939
*	Brent Anderson	JMS Restaurants, Inc.	TBD @ 2404 Lone Oak Roac	Paducah	KY	(573) 258-8551
*	Steven Watkins	W&B Foods, LLC	TBD @ 2650 Been Boulevarc	Bossier City	LA	(318) 422-3813
*	John Gremillion	K & J Hospitality, LLC	TBD @ 4701 Ambassador Caffery	Lafayette	LA	(225) 451-4669
*	John Gremillion	JM's Forum, LLC	TBD @ 4533 Johnston Street	Lafayette	LA	(225) 451-4669
	John Wunder	JM BR Port Allen, LLC	TBD @ 3235 Hwy 1 South	Port Allen	LA	(225) 424-6646
	Bradley DeRoche	MDP Group, LLC	TBD @ 347 North Canal Boulevarc	Thibodaux	LA	(985) 855-7217
	William C. Brown	JM Bedford LLC	TBD @ 240 U.S. Route One	Falmouth	ME	(813) 662-0099
	William C. Brown	JM Bedford LLC	TBD @ New County Roac	Thomaston	ME	(813) 662-0099
*	Paul Weitz	JM Baltimore Subs, LLC	TBD @ 2500 Riva Roac	Annapolis	MD	(443) 873-1200
	Brad Mouly	MoJo Rising MD, LLC	TBD @ 2711 Ocean Gateway	Cambridge	MD	(302) 934-9500
	Maurice Jennings	Community Bread Woodmore LLC	TBD @ 2019 St. Joseph's Dr	Glenarden	MD	(301) 747-0737
	Patrick Provost	E3 Subs Inc.	TBD @ 10319 Sharpsburg Pike	Hagerstown	MD	(301) 393-9495
	Elizabeth Martin-Smith	John 6:35 Bread of Life, LLC	TBD @ 2288 Blue Water Boulevarc	Odenton	MD	(240) 234-1061
	John H. Skeele	Prince Frederick Subs LLC	Solomon Island Road & Dares Beach Roa	Prince Frederick	MD	(240) 901-8021
	Kyle Yancey	JMMD, LLC	TBD @ 12255 Prosperity Drive	Silver Spring	MD	(301) 486-0080
*	Paul Weitz	JM Baltimore Subs, LLC	TBD @ 1254 Putty Hill Avenue	Towson	MD	(443) 873-1200
	Nathaniel H. Tupper	Nates Sub Shack, LLC	819 Williams St	Longmeadow	MA	(831) 747-7690
	Ryan Nolar	Simply Subs Too LLC	TBD @ 100 Bond Square	Watertown	MA	(617) 415-4507
*	Sheena Plocharczyk	Ride or Die SL Way, LLC	TBD @ US-223	Adrian	MI	(734) 635-3565
	Michael Khali	JMS OPCO MI, LLC	TBD @ 3022 Fairlane Drive	Allen Park	MI	(209) 835-2885
	Mackenzie Wallis Ganzak	Ganzak Enterprises, LLC	TBD @ 2887 10 Mile Rd NE	Rockford	MI	(231) 598-7165
	Brian Risch	DB Foods, LLC	TBD @ 855 Vikings Parkway	Eagan	MN	(651) 735-3148
	Bart Crockett	Palmer Ventures, LLC	TBD @ 708 Lake Street South	Forest Lake	MN	(763) 427-3333
	Michael McGuire	JMMN, LLC	TBD @ 118 Water Street N	Northfield	MN	(507) 625-8454
	Earnest Ray Gamble	Mama's Boys Subs Meridian, LLC	300 N. Frontage Rc	Meridian	MN	(601) 818-2826
	Erik Garcia	Northland Subs, LLC	TBD @ 5903 NW Barry Road	Kansas City	MO	(816) 377-1153
	Jason Kesler	StL Sub Shop, LLC	TBD @ 8628 Olive Boulevarc	University	MO	(314) 480-6602
*	Brett Lewis	TLC Management, LLC	TBD @ 956 Topsy Lane, Suite 102	Carson City	NV	(775) 800-1399
*	Gary Kettler	KCK Subs, LLC, Series 10	TBD @ 9700 W Skye Canyon Park Drive	Las Vegas	NV	(702) 251-5656
	Lalo Martinez	JM Decatur, LLC	4860 Blue Diamond Rc	Las Vegas	NV	(702) 558-9669
	Lalo Martinez	JM Mesquite, LLC	TBD @ 300 N. Sandhill Boulevarc	Mesquite	NV	(702) 558-9669
*	William C. Brown	JM Bedford LLC	TBD @ 68 Fort Eddy Roac	Concord	NH	(813) 662-0099
	William C. Brown	JM Bedford LLC	TBD @ 1429 Lake Shore Roac	Gilford	NH	(813) 662-0099
*	William C. Brown	JM Bedford LLC	TBD @ 587 Meadow Stree	Littleton	NH	(813) 662-0099
	Austin A. Whetsel	Serendipitous Subs LLC	TBD @ 493-495 Amherst Street	Nashua	NH	(615) 868-2246
	William C. Brown	JM Bedford LLC	TBD @ 1584 White Mountain Hw	North Conway	NH	(813) 662-0099

*	Chris Rigassio	PCR Store Sixteen LLC	150 River St	Hackensack	NJ	(248) 489-1111
*	John F. Tesauro Jr.	JM Lawrence LLC	2495 Brunswick Pike	Lawrenceville	NJ	(732) 449-8383
*	Evan Mayer	SL Short Hills, LLC	TBD @ 799 Morris Turnpike	Short Hills	NJ	(973) 503-1800
	Evan Mayer	SL Wharton, LLC	TBD @ 320 Route 15 South	Wharton	NJ	(973) 503-1800
*	Lauren Bellingham	ACT Whiting LLC	400 Lacey Rd	Whiting	NJ	(732) 766-8178
	Shane Jones	SMJ Group, LLC	3510 Coors Blvd SW	Albuquerque	NM	(505) 833-0030
*	Shane Jones	SMJ Group, LLC	TBD @ 4169 White Sage Arc	Las Cruces	NM	(505) 833-0030
	Adrian Aguirre	Aces Subs, LLC	TBD @ 4504 North Main Street	Roswell	NM	(915) 503-4421
	Rebecca Gellos	Sublime Sub, LLC	1034 Willis Ave	Albertson	NY	(917) 602-9698
	Mitchell Cohen	JMS Bohemia, LLC	1500 Smithtown Ave	Bohemia	NY	(631) 780-5656
*	Chris Rigassio	PCR Store 607, LLC	TBD @ 117 Livingston Street, Brooklyn, NY 1120	Brooklyn	NY	(248) 489-1111
*	Chris Rigassio	PCR Store 607, LLC	TBD @ 356 Devoe St (NT Ghost Kitchen	Brooklyn	NY	(248) 489-1111
*	Chris Rigassio	PCR Store 610, LLC	TBD @ 102 Commerce St (NT Ghost Kitchen)	Brooklyn	NY	(248) 489-1111
	Kristina Walton	JMBUFFALO3, LLC	TBD @ 3385 Union Rd	Cheektowaga	NY	(716) 412-2400
*	Connor Wilson	Oneida JMS, LLC	TBD @ 122 Genesee Street	Fayetteville	NY	(607) 313-1013
	Adam Torine	Villa LGA Food Hall, LLC	TBD @ Headhouse-Terminal B	Flushing	NY	(973) 695-0911
*	Evan Mayer	SL Hamburg LLC	TBD @ 5340 Southwestern Blvd	Hamburg	NY	(973) 503-1800
*	Anthony Gallo	JMNYLI 5 LLC	TBD @ 7 East Jericho Turnpike	Huntington Station	NY	(516) 858-1111
*	Evan Mayer	SL Lockport LLC	TBD @ 5746 South Transit Road	Lockport	NY	(973) 503-1800
*	Evan Mayer	SL Niagara LLC	TBD @ 1550 Military Road	Niagara Falls	NY	(973) 503-1800
	Evan Mayer	SL Penfield LLC	TBD @ 2067 Fairport Nine Mile Point Road	Penfield	NY	(973) 503-1800
	James Liotta	Liotta Brothers LLC	TBD @ 114 Consumer Square	Plattsburgh	NY	(848) 448-0891
	Evan Mayer	SL Brighton, LLC	TBD @ 1925 South Clinton Avenue	Rochester	NY	(973) 503-1800
	Evan Mayer	SL Winton, LLC	TBD @ 237-245 North Winton Rd	Rochester	NY	(973) 503-1800
	Eric Bokman	Pure Subs, Inc.	TBD @ 1545 Forest Ave	Staten Island	NY	(908) 907-5257
*	Richard Mucci	Feel Good Food & Beverage 2, LL	TBD @ 2361 Central Park Avenue	Yonkers	NY	(914) 540-5001
*	Chris Daniels	ACD Subs Elkin LLC	TBD @ 544 CC Camp Road	Elkin	NC	(256) 575-4100
	Daniel Mustian	JM Franklin LLC	TBD @ 20 Berry Boulevard	Franklin	NC	(704) 596-0992
	Patrick Provost	Rise Subs, Inc.	TBD @ 2758 Richlands Highway	Jacksonville	NC	(301) 393-9495
	Albert M. Howard	A & R Sandwiches, Inc.	TBD @ 1501 Union Cross Road	Kernersville	NC	(336) 446-1108
	John Enterline	JM Louisburg, LLC	TBD @ 505 Retail Way	Louisburg	NC	(832) 243-4058
*	Daniel Mustian	JM Mocksvile LLC	1045 Yadkinville Rd	Mocksville	NC	(704) 596-0992
	Brenda Smith	RBS Subs V LLC	TBD @ 1011 Lewis St	Oxford	NC	(919) 484-7788
*	John Enterline	JM Ridgewood, LLC	TBD @ 3510-B Wade Avenue	Raleigh	NC	(832) 243-4058
*	Rodger Blake-Ward	JM Heritage LLC	TBD @ 1040 Forestville Rd	Wake Forest	NC	(785) 273-7827
	John Enterline	JM Wendell LLC	TBD @ 2839 Wendell Boulevard	Wendell	NC	(832) 243-4058
	Chris Daniels	ACD Subs Winston LLC	TBD @ 5547 Robin Lark Circle	Winston-Salem	NC	(256) 575-4100
	John J. Vagner	Western Star Subs, LLC	TBD @ TBD @ 38th Street West & Second Avenue	Williston	ND	(406) 601-1220
	Sean P. Getty	Wolf Pact Subs, LLC	TBD @ 36320 Detroit Road	Avon	OH	(440) 331-4200
*	Aaron Rosenstein	Cedartown Subs Cortland, LLC	TBD @ 2170 Millennium Blvd	Cortland	OH	(646) 209-0605
	Pritesh Patel	PS Subs2, LLC	TBD @ 1426 Mt Vernon Avenue	Marion	OH	(419) 496-0777
*	Aaron Rosenstein	Cedartown Subs Salem, LLC	TBD @ 2337 E. State Street	Salem	OH	(646) 209-0605
	Kevin Brown	MAD Subs, LLC	TBD @ 4832 Shawnee Marketplace Blvd	Shawnee	OK	(405) 741-2544
	Joseph Karcher	JCK Subs, LLC	TBD @ 1250 Waverly Drive SE	Albany	OR	(971) 301-8629
	Joseph Karcher	JCK Subs, Inc.	TBD @ 2513 West 11th Ave	Eugene	OR	(971) 301-8629
	Brett Lewis	Sub Life, LLC	TBD @ 4105 E Crestview Drive	Newberg	OR	(775) 800-1399

*	Gerrit Curran	GFC Subs1, LLC	TBD @ 2425 Schoenersville Roac	Bethlehem	PA	(609) 799-8094
*	Gerrit Curran	GFC Subs 1, LLC	TBD @ 1101 Northern Boulevarc	Clark's Summit	PA	(609) 799-8094
*	Eric May	Sterling Subs, LLC	65 Dallas Village Shopping Cente	Dallas	PA	(570) 572-3670
	David M. Pattersor	Dubois Subs LLC	TBD @ 1205 E. DuBois Ave	DuBois	PA	(814) 954-4179
*	Gerrit Curran	GFC Subs 2 LLC	TBD @ 1862 Leithsville Roac	Hellertowr	PA	(609) 799-8094
*	Aaron Rosensteir	Cedartown Subs Hermitage, LLC	TBD @ 2427A E State St	Hermitage	PA	(646) 209-0605
*	Andrew Sample	SRG PA JM3 LLC	TBD @ 2242 Oakland Avenue	Indiana	PA	(234) 380-5833
	David M. Pattersor	Lewistown Subs LLC	10405 US Hwy 522 South	Lewistown	PA	(814) 954-4179
	Matthew Jacobs	Freedom MDC 1 LLC	TBD @ 18200 Conneaut Lake Rc	Meadville	PA	(724) 614-3199
*	Dharmesh Pate	Pittsburgh JM LLC	987 Greentree Roac	Pittsburgh	PA	(724) 759-2403
	Shawn M. Caric	Limerick Subs LLC	TBD @ 1837 E. Ridge Pike, Suite 2(	Royersford	PA	(413) 374-8503
	David Stebbings	JM of Lincoln LLC	TBD @ 622 George Washington Hwy., Lincoln, RI 0286	Lincoln	RI	(508) 409-2343
*	Ryan Delmar	Delman IV, Inc.	TBD @ Nexton Pkwy & Brighton Park Blv	Summerville	SC	(843) 881-7996
	John Plasky	JM Travelers Rest LLC	TBD @ 30 Krieger Ct	Travelers Rest	SC	(678) 640-8273
*	Andrew Ticknor	Ticknor Group, LLC	TBD @ 7216 South Lyncrest Place	Sioux Falls	SD	(605) 255-5763
	David Wampler	JMS Associates, LLC	TBD @ Suncrest Drive & Tri-City Business Park Drive	Johnson City	TN	(423) 378-4533
*	Austin A. Whetsel	AWTullahoma LLC	TBD @ 10962 Parkside Dr	Knoxville	TN	(615) 868-2246
	Austin A. Whetsel	Weight of Subs LLC	TBD @ 2230 Jacksboro Pike	LaFollette	TN	(615) 868-2246
	William C. Brown	Brentwood Subs, LLC	TBD @ 2340 Nolensville Pike	Nolensville	TN	(813) 662-0099
	William C. Cronin	G2G Subs, LLC	2501 Parmer Lane	Austin	TX	(214) 604-7058
	Jose Hernandez Jr	CampReyglen Boerne, LLC	TBD @ 1369 S. Main Street	Boerne	TX	(210) 701-8771
*	Pat Wagner	Sizzling Subs, LLC	NWC State Highway 77/83 & Morrison Roac	Brownsville	TX	(713) 523-3151
*	Chad Huffhines	SAJM3, LLC	813 Cibolo Valley D	Cibolo	TX	(817) 294-2460
	Jared S. Steffen	Aggieland JMS, LLC	TBD @ 3001 Wildflower Drive, Unit 711	College Statior	TX	(979) 977-0779
	Michael Grecc	Maple Leaf Management, LLC	TBD @ 2150 Fort Worth Avenue	Dallas	TX	(469) 606-1250
*	Abelardo Gonzalez	JMTM, LLC	TBD @ 4824 Woodrow Bean	El Paso	TX	(915) 249-6855
	John D. Mills	JDM Subs 287, LLC	TBD @ 9937 Blue Mound Road | Suite 14(	Fort Worth	TX	(817) 247-8372
	Albert Carey	APC Restaurants, LLC	TBD @ 845 E. Northwest Highway	Grapevine	TX	(972) 556-0900
	Jaime Orozco	E.A.O Subs, LLC	TBD @ NWQ I-30 & Sayle Street	Greenville	TX	(626) 905-4544
*	John Enterline	JM Heights, LLC	1358 West 43rd Street	Houston	TX	(832) 243-4058
	Akash Sandhu	SFG Subs, LLC	9930 Katy Freeway	Houston	TX	(832) 922-5350
	John Trey Nelson II	JM Fort Worth Subs 4, LLC	TBD @ 2733 U.S. Highway 18(	Hudson Oaks	TX	(682) 285-1285
	Joshua Kuebler	LRRC, Inc.	TBD @ 120 Chris Kelley Blvc	Hutto	TX	(512) 494-4959
*	Scott Agan	Capstone HG VI, LLC	TBD @ 22219 FM 529	Katy	TX	(281) 396-4360
	William C. Cronin	G2G Subs, LLC	TBD @ Hero Way, Suite 450	Leander	TX	(214) 604-7058
	Charles Barkley	Scarlet Operating 2.0, LLC	11417 Slide Rd	Lubbock	TX	(806) 368-1423
	Diana Golemc	Papacho, LLC	TBD @ TBD @ State Highway 6 & State Highway 28	Manve	TX	(571) 215-8072
*	Guillermo Mora, Jr	Sub Brothers, LLC	TBD @ 9737 Eagle Drive	Mont Belvieu	TX	(832) 447-7827
	Pietro Vitale	VF Restaurants, LLC	TBD @ 1581 US-181 Frontage	Portland	TX	(217) 259-5265
	Derek Murph	Jubile Holdings JM StoneRidge Series, LLC	Hwy 281 and Evans	San Antonic	TX	(210) 236-9351
	Jeff Trevino	Jet Subs, LLC	14124 Culebra Rc	San Antonic	TX	(210) 263-9244
	Raul Esses Cohen	Creative Subs 2, LLC	7511 S New Braunfels Ave	San Antonic	TX	(619) 421-8100
	Michael Jordar	Top Shelf Lifestyles, LLC	TBD @ Aquarena Springs & IH 35	San Marcos	TX	(512) 295-1160
*	Chad Huffhines	SAJM4, LLC	TBD @ 1417 E. Walnut Street	Seguin	TX	(817) 294-2460
	Pat Wagner	Sizzling Subs, LLC	525 Sawdust Rd	Spring	TX	(713) 523-3151
	Tracy Moragas	Moragas Enterprises #3, LLC	TBD @ 9300 Six Pines Drive, Suite 50(	The Woodlands	TX	(936) 235-3023

	Tracy Moragas	Moragas Enterprises #2, LLC	TBD @ 14245 FM 2920, Suite 140	Tomball	TX	(936) 235-3023
	John Durik	NW Hitmen @ Trophy Club, LLC	2220 State Highway 114	Trophy Club	TX	(817) 502-6400
	Chad Huffhines	JMWT, LLC	TBD @ TBD @ N Highway 77 & North Grove Boulevard	Waxahachie	TX	(817) 294-2460
*	John Trey Nelson II	JM Fort Worth Subs 3, LLC	TBD @ 1314 S. Main Street	Weatherford	TX	(682) 285-1285
*	Jonathan Clegg	Clegg Group, LLC	TBD @ SEC Hwy 91 & Greens Lake Drive	Cedar City	UT	(801) 255-9477
	John Enterline	JM Brickyard, LLC	1295 E. Miller Avenue	Salt Lake City	UT	(832) 243-4058
	Jonathan Clegg	Clegg Group, LLC	TBD @ 3640 Pioneer Parkway	Santa Clara	UT	(801) 255-9477
	Jonathan Clegg	Clegg Group, LLC	TBD @ SEC Black Mountain Drive & Desert Color Pkw	St. George	UT	(801) 255-9477
	Thomas Price	Laguna Capital Partners, LLC	TBD @ 5530 South & 5600 West	West Valley City	UT	(801) 679-0197
*	Elizabeth Wiley	Metro Subs, Inc.	TBD @ 3253 Columbia Pike, Space 2	Arlington	VA	(571) 313-8910
*	Elizabeth Wiley	Metro Subs Clarendon LLC	TBD @ 3009 Clarendon Blvd	Arlington	VA	(571) 313-8910
*	William C. Brown	JM Burke, LLC	TBD @9795 Liberia Avenue	Manassas	VA	(813) 662-0099
*	William T. Bowne	Chesapeake Subs LLC	810 Wonder Rd	Stafford	VA	(540) 370-8094
	Peter Braun	Orchard Jersey, LLC	TBD @ 1309 Cooper Point Road SW	Olympia	WA	(425) 896-7421
*	Jeffrey W. Gates	JM Yakima, LLC	2401 S 1St Street	Yakima	WA	(253) 432-4079
	Chad Bass	BCE, LLC	TBD @ 2298 Costco Way	Bellevue	WI	(920) 544-5363
	Madison Burroughs	MM Delavan, Inc	1823 E Geneva St	Delevan	WI	(815) 219-0011
	Bart Crockett	Palmer Ventures, LLC	TBD @ 4732 Golf Road	Eau Claire	WI	(763) 427-3333
	Haydyn Straus	H&H Subs, LLC	TBD @ 1570 E. Sumner Street	Hartford	WI	(262) 353-3332
	Rusty Lewis	SLT Subs, LLC	TBD @ 22534 Rib Mountain Drive	Wausau	WI	(218) 321-5045
	Christie Kroeger	Jersey 307 - Cheyenne, LLC	1616 Prairie Ave	Cheyenne	WY	(307) 333-1381

*** Area Developer**

Franchisees without Identified Restaurant Locations

*	Primary Contact	Company	City	ST	Phone
*	Chris Daniels	N/A	Albertville	Alabama	(256) 575-4100
	Kimberly A. Crowell	KRG Holdings, LLC	Alexander City	Alabama	(256) 382-0873
*	Kimberly A. Crowell	KRG Holdings, LLC	Athens	Alabama	(256) 382-0873
	Kimberly A. Crowell	KRG Holdings, LLC	Decatur	Alabama	(256) 382-0873
	John McDonald	LABE Restaurant Group, LLC	Enterprise	Alabama	(334) 705-7827
*	Kimberly A. Crowell	KRG Holdings, LLC	Florence	Alabama	(256) 382-0873
*	Bret Dunnaway	Culinary Ventures AL, LLC	Mobile	Alabama	(205) 523-8080
	John Lintz	Valley Subs, LLC	Buckeye	Arizona	(928) 733-6204
*	Duane Layton	Sub in the Sun, LLC	Gilbert	Arizona	(602) 268-7411
	John Lintz	Goodyear Subs, LLC	Goodyear	Arizona	(928) 733-6204
	John Lintz	Jersey West, LLC	Goodyear	Arizona	(928) 733-6204
	Duane Layton	Sub in the Sun, LLC	Maricopa	Arizona	(602) 268-7411
	Joshua Barton	BF Group, LLC	Mesa	Arizona	(480) 396-1188
	Joshua Barton	Barton FG, LLC	Mesa	Arizona	(480) 396-1188
*	William Mapes	Mapes Food Service, Inc.	Peoria	Arizona	(480) 966-6453
*	Duane Layton		Phoenix	Arizona	(602) 268-7411
	Duane Layton		Phoenix	Arizona	(602) 268-7411
*	Joshua Barton	BF Group, LLC	Phoenix	Arizona	(480) 396-1188
	William Mapes	Mapes Food Service, Inc.	Phoenix	Arizona	(480) 966-6453
	William Mapes	Mapes Food Service, Inc.	Phoenix	Arizona	(480) 966-6453
	William Mapes	JMSAZ, Inc.	Phoenix	Arizona	(480) 966-6453
*	William Mapes	JMSAZ, Inc.	Surprise	Arizona	(480) 966-6453
	Duane Layton	Sub in the Sun, LLC	Tempe	Arizona	(602) 268-7411
*	Duane Layton	Sub in the Sun, LLC	Tolleson	Arizona	(602) 268-7411
*	Gregory Ponte	Gamer JM, LLC	Little Rock	Arkansas	(501) 794-6275
	Clarissa Palomaria	JPOC Corp.	Anaheim Hills	California	(714) 674-4999
	Stacy Knight	Knight Investments, Inc.	Bakersfield	California	(661) 588-2711
	Stacy Knight	Knight Investments, Inc.	Bakersfield	California	(661) 588-2711
*	Juancarlos Chacon	NextGen Dining Group, Inc.	Baldwin Hills	California	(310) 268-1500
	Alvaro Garcia	Nisamex, LLC	Buena Park	California	(626) 938-7000
*	Daniel Neciosup-Acuna	Acuna Consulting, Inc.	Canoga Park	California	(805) 746-7642
	Brett Johanson	Ricca Holdings, LLC	Capitola	California	(831) 576-2626
	Kenneth Nicola	In His Grip JM, LLC	Carlsbad	California	(760) 634-6800
	Victor Fiss	JM Foods, Inc.	Carson	California	(714) 965-9888
*	Boris Ilic	BLTA Management, LLC	Corona	California	(951) 696-5111

	Alvaro Garcia	Nisamex, LLC	Cypress	California	(626) 938-7000
	Raul Esses Cohen	JM Downtown SD, LLC	Downtown	California	(619) 421-8100
	Kevin Kenny	Kenny Brothers, Inc.	El Dorado Hills	California	(858) 259-9111
	Sterling Varon	Varon Holdings, LLC	Folsom	California	(949) 677-7971
	Jair Neciosup Paz	N/A	Glendale	California	(805) 347-0097
	Anthony Wells	Teddys Subs Three LLC	Granite Bay	California	(530) 392-4162
	Anthony Wells	Teddys Subs Four, LLC	Grass Valley	California	(530) 392-4162
	Daniel R. Ciscel	Ciscel Corporation	Huntington Beach (	California	(714) 963-7400
*	Alvaro Garcia	Nisamex, LLC	Inglewood	California	(626) 938-7000
	Hector Haget	H&H West, LLC	Irvine	California	(949) 273-5007
	Ann Marie Huicochea	LosHuicos, Inc.	Jurupa Valley	California	(909) 481-5396
	Austin Coyle	JM Catering Los Angeles, Inc.	La Puente	California	(562) 222-1818
	Fred Downey	JMSD Subs, LLC	Linda Vista	California	(760) 471-2211
*	Juancarlos Chacon	NextGen Dining Group, Inc.	Los Angeles	California	(310) 268-1500
	Garrett Pedretti	Rainbow Sheep, LLC	Merced	California	(209) 756-1611
	Daniel Neciosup-Acuna	Neciosup Group, Inc.	North Hollywood	California	(805) 746-7642
	Preetvir Singh		Oroville	California	(916) 778-8942
*	Garen Khodaverdian	YMJMB, Inc.	Pacific Palisades	California	(310) 643-7272
	Daniel Neciosup-Acuna	Neciosup Group, Inc.	Panorama City	California	(805) 746-7642
	Alvaro Garcia	Lileluga, Inc.	Porterville	California	(626) 938-7000
	Catherine Webster	CMW Ventures, LLC	Roseville	California	(916) 847-7623
	Cathy Brown	Beachside Subs, Inc.	San Diego	California	(619) 291-1122
	Fred Downey	Aftermath Subs, LLC	San Diego	California	(760) 471-2211
	Jacob Surber	Surber Subs, LLC	San Diego	California	(858) 578-0588
	Cathy Brown	GSAHTC, Inc.	San Diego (Point L	California	(619) 291-1122
	Kevin Kenny		San Diego (UTC)	California	(858) 259-9111
*	Victor Fiss	JM Foods, Inc.	Santa Monica	California	(714) 965-9888
	Daniel Neciosup-Acuna		Santa Paula	California	(805) 746-7642
	Brett Lewis	TLC Management, LLC	South Lake Tahoe	California	(775) 800-1399
	Daniel Neciosup-Acuna	Neciosup Group, Inc.	Studio City	California	(805) 746-7642
	Martha Perez	M.J Patazca Foods, Inc.	Sunland	California	(818) 369-7882
	Martha Perez	M.J Patazca Foods, Inc.	Tehachapi	California	(818) 369-7882
	Garen Khodaverdian	California Subshine II, Inc.	Torrance	California	(310) 643-7272
	Cathy Brown	N/A	Torrey Hills	California	(619) 291-1122
*	Michael Khalil	JMS OPCO, LP	Turlock	California	(209) 835-2885
	Milguia (jhing) Lacsaman	JJEM Foods, LLC	Vacaville	California	(707) 501-4747

	Tyler Shockey	EPIC Subs, LLC	Winchester	California	(760) 505-9274
*	David M. Phillips	Gore Food Company	Arvada	Colorado	(303) 469-1474
	Samuel Tack	ST Ventures GVR, LLC	Brighton	Colorado	(360) 809-3186
*	Timothy Holliday	T&C Holliday Holdings, LLC	Colorado Springs	Colorado	(719) 434-3377
	Samuel Tack	ST Ventures GVR, LLC	Denver	Colorado	(360) 809-3186
	Jason Brown	JIB Subs, LLC	Highlands Ranch	Colorado	(303) 252-1337
	Jason Brown	Psalm 23, Ltd.	Littleton	Colorado	(303) 252-1337
	Tim Page	Page Family Ventures, LLC	Sheridan	Colorado	720-346-4907
	Samuel Tack		Thornton	Colorado	(360) 809-3186
	Joe Schiettino	MarySubs LLC	Colchester	Connecticut	(732) 530-5333
*	Mitchell Thomson	JMKM Management Group LLC	East Haven	Connecticut	(203) 803-4750
*	Michelle Wiik	M&D Subs LLC	Old Saybrook	Connecticut	(860) 753-2911
	Brad Mouly	MoJo Rising DE, LLC	Georgetown	Delaware	(302) 934-9500
*	Robert Pancake	555 Restaurant Company, LLC	Smyrna	Delaware	(302) 645-7600
	Kimberly A. Crowell	KRG Holdings, LLC	Auburndale	Florida	(256) 382-0873
	Frank Czaszynski	N/A	Cape Coral	Florida	(941) 822-0519
	Colin O'Hara	Ohanco Enterprises, LLC	Crestview	Florida	(850) 710-3070
	Juan Carlos Sandoval	Crave Foods 3 LLC	Dania Beach	Florida	(954) 400-1419
*	Eric Holm	Holm Subs, LLC	Deltona	Florida	(407) 810-6371
	Kimberly A. Crowell	KRG Holdings, LLC	Deltona	Florida	(256) 382-0873
	Sean Gillespie	Prestige Worldwide VII GS LLC	Fern Park	Florida	(407) 286-1336
	Denyel Rosales	313 Investments LLC	Flagler Beach	Florida	(770) 266-1055
	Colin O'Hara	Ohanco Enterprises, LLC	Fort Walton Beach	Florida	(850) 710-3070
	Sara Venables	Five Star Franchises MD2, LLC	Ft Lauderdale	Florida	(786) 605-4605
*	Michael Silverman	N/A	Ft Meyers	Florida	(239) 990-2021
	Ronald Soriano	N/A	Ft Myers Beach	Florida	(239) 350-6500
	Sara Venables	Five Star Franchises MD2, LLC	Ft. Lauderdale	Florida	(786) 605-4605
	Jason Rex	N/A	Hobe Sound	Florida	(561) 689-8082
*	John D'Amico	N/A	Hollywood	Florida	(754) 300-3535
	Jeff Padgett	N/A	Lake Mary	Florida	(407) 936-7827
	Jacob Richard	N/A	Leesburg	Florida	(352) 729-2509
	Michael Silverman	N/A	Lehigh Acres	Florida	(239) 990-2021
	Bryan Price	Char Char Brevard, LLC	Malabar	Florida	(321) 473-8996
*	Michael Silverman	N/A	Naples	Florida	(239) 990-2021
	Ronald Soriano	N/A	Naples	Florida	(239) 350-6500
	Ronald Soriano	N/A	Naples	Florida	(239) 350-6500

*	Eric Holm	Holm Subs, LLC	New Smyrna Beach	Florida	(407) 810-6371
	Joseph Fischer	J&J 3 Capital LLC	Orlando	Florida	(407) 384-1200
	Raul Ceide	RLC Subs IDrive LLC	Orlando	Florida	(386) 405-6483
	Sean Gillespie	Prestige Worldwide VI SG LLC	Oviedo	Florida	(407) 286-1336
	Audrey Saller	SUBSBYTHESEASHORE, LLC	Palatka	Florida	(615) 686-8156
	Denyel Rosales	313 Investments LLC	Palm Coast	Florida	(770) 266-1055
*	Kimberly A. Crowell	KRG Holdings, LLC	Pensacola	Florida	(256) 382-0873
	William P. Mulholland	N/A	Pine Island	Florida	(239) 366-5001
*	Frank Czaszynski	N/A	Port Charlotte	Florida	(941) 822-0519
	William Atkins	N/A	Riverview	Florida	(813) 251-1240
	Frank Czaszynski	JM Golden Gate, LLC	Sarasota	Florida	(941) 822-0519
	William Atkins	N/A	Sun City Center	Florida	(813) 251-1240
*	Juan Carlos Sandoval	Crave Foods 7 LLC	Sunrise	Florida	(954) 400-1419
*	Lauren Bellingham	TL Okeechobee LLC	West Palm Beach	Florida	(732) 766-8178
	John Helm	JMB Foods Florida, LLC	Weston	Florida	(954) 534-9069
	Kyle Davis	KLD2 Investments, LLC	Alpharetta	Georgia	(770) 992-1605
	William C. Brown	HullAthens, LLC	Athens	Georgia	(813) 662-0099
	William C. Brown	HullAthens LLC	Athens	Georgia	(813) 662-0099
	Gary Dorfman	Seven Out, LLC	Atlanta	Georgia	(404) 846-3380
	Denyel Rosales	313 Investments LLC	Buford	Georgia	(770) 266-1055
	Jay Patel	AB Star3, LLC	Camp Creek	Georgia	(678) 519-5761
	Denyel Rosales	313 Investments LLC	Cleveland	Georgia	(770) 266-1055
*	Denyel Rosales	313 Investments LLC	Dacula	Georgia	(770) 266-1055
	Denyel Rosales	313 Investments LLC	Dahlonega	Georgia	(770) 266-1055
	Steven Andrew Brooks	HBH Holdings II, LLC	Dublin	Georgia	(803) 397-8777
	Steven Andrew Brooks	N/A	Evans	Georgia	(803) 397-8777
	Shana Gonzales	Paramount Restaurant Manager	Grayson	Georgia	(470) 508-0058
	Michael Stepter	Team EAC Ventures, LLC	Kennesaw	Georgia	(770) 693-4487
	Denyel Rosales	313 Investments LLC	Locust Grove	Georgia	(770) 266-1055
	Denyel Rosales	313 Investments LLC	Madison	Georgia	(770) 266-1055
	Jason LaBonte	SSI 051 LLC	Marietta	Georgia	(678) 784-7555
*	Denyel Rosales	313 Investments LLC	McDonough	Georgia	(770) 266-1055
	Jay Patel	AB Star4 Palmetto LLC	Palmetto	Georgia	(678) 519-5761
	William C Brown	HullAthens LLC	Savannah	Georgia	(813) 662-0099
	Debbie O'Quinn	N/A	St Simon Island	Georgia	(912) 877-7007
	Steven Andrew Brooks	N/A	Thomson	Georgia	(803) 397-8777

	Debbie O'Quinn	N/A	Waycross	Georgia	(912) 877-7007
	Ivan Pinchuk	N/A	Kellogg	Idaho	(818) 292-4250
	Steve Leonard	Noho Subs, LLC	Lewiston	Idaho	(760) 747-7427
	Mallaurie Ilic	BAS&SUBS, LLC	Mountain Home	Idaho	(951) 973-8714
	Boris Ilic	Treasure Valley Subs LLC	Nampa	Idaho	(951) 696-5111
	Steve Leonard	Noho Subs LLC	Post Falls	Idaho	(760) 747-7427
	Ivan Pinchuk	N/A	Rathdrum	Idaho	(818) 292-4250
	Michael Lanman	Lanman/Gowin Holdings, LLC	Belleville	Illinois	(618) 622-8934
	Raynardo Richardson	RCR Food Management, LLC	Beverly	Illinois	(312) 656-2607
	Adam Velarde	Cave Enterprises Operations, LL	Chicago	Illinois	(773) 294-5344
*	Jason Amarosa	N/A	Collinsville	Illinois	(636) 536-3064
*	Scott Miller	SamCo Management, Inc.	Forsyth	Illinois	(217) 787-6453
	Mark Michalak	MM Freeport, Inc.	Freeport	Illinois	(847) 362-6453
	Humberto G. Villarreal	HJVB, LLC	Ivanhoe	Illinois	(224) 757-5391
	James Shipman	JS2, Inc.	La Grange	Illinois	(630) 845-9000
*	Raymond Shimmon		Naperville	Illinois	(630) 364-2982
*	Scott Miller	SamCo Management, Inc.	Quincy	Illinois	(217) 787-6453
*	Scott Miller	SamCo Subs North Springfield,	Springfield	Illinois	(217) 787-6453
	Jeremy Music	High Porch Subs, LLC	Sterling	Illinois	(319) 330-7033
*	Steve Sobieski		Sycamore	Illinois	(630) 744-0107
	James Shipman	JS2, Inc.	Willowbrook	Illinois	(630) 845-9000
	Timothy Fox	TF Deluxe, LLC	Wilmette	Illinois	847-373-2805
	Carter Richards	Faircrest, LLC	Columbus	Indiana	(812) 822-1027
	Brian Jessogne	JMIN 5, LLC	Indianapolis	Indiana	(317) 366-2527
*	Joseph Hertzman	AJ Subs, LLC	Indianapolis	Indiana	(317) 399-1600
	Carter Richards	CR Restaurant Group, LLC	Kokomo	Indiana	(812) 822-1027
	John Scott Miller	N/A	Des Moines	Iowa	(515) 224-1000
	Aron Lees	Leeso Quatro 2, LLC	Dubuque	Iowa	(309) 524-4993
	Aron Lees	Leeso Subs, LLC	Iowa City	Iowa	(309) 524-4993
	Aron Lees	Leeso Subs 3, LLC	North Liberty	Iowa	(309) 524-4993
*	Jeremy Music	High Porch Subs, LLC	Ottumwa	Iowa	(319) 330-7033
	Dale Handley		Sioux City	Iowa	(319) 310-4336
	Dale Handley		Sioux City	Iowa	(319) 310-4336
*	John Scott Miller		Waukee	Iowa	(515) 224-1000
	Michael Baldwin	Old Cape Henry, LLC	Ashland	Kentucky	(740) 371-4259
	Austin A. Whetsel	AWBOWLINGGREEN, LLC	Bowling Green	Kentucky	(615) 868-2246

	Jean-Pierre Gani	Bigio, LLC	Campbellsville	Kentucky	270-723-2782
	Jay Shelton		Cold Spring	Kentucky	(513) 993-3939
*	William Rover		Frankfort	Kentucky	(859) 288-0008
	William Rover		Georgetown	Kentucky	(859) 288-0008
	Jean Pierre Gani	Bigio, LLC	Henderson	Kentucky	270-723-2782
*	William C. Brown	Brentwood Subs, LLC	Louisville	Kentucky	(813) 662-0099
	William C. Brown	Brentwood Subs, LLC	Louisville	Kentucky	(813) 662-0099
	William Rover	N/A	Louisville	Kentucky	(859) 288-0008
	Jean Pierre Gani	Bigio, LLC	Madisonville	Kentucky	270-723-2782
	Michael Baldwin	Cape Henry, LLC	Morehead	Kentucky	(740) 371-4259
*	William Rover	N/A	Nicholasville	Kentucky	(859) 288-0008
	William C. Brown	Brentwood Subs, LLC	Northfield	Kentucky	(813) 662-0099
	Michael Baldwin	Cape Henry, LLC	Pikesville	Kentucky	(740) 371-4259
	Brian Becker	AEBecker, LLC	Radcliff	Kentucky	(270) 506-1898
*	William Rover	N/A	Richmond	Kentucky	(859) 288-0008
	Mark Potter	N/A	Union	Kentucky	(859) 282-8310
*	John Wunder	JM BR Long Farm, LLC	Baton Rouge	Louisiana	(225) 424-6646
	Bradley DeRoche	MDP Group, LLC	Houma	Louisiana	(985) 855-7217
	Michael Johnston	Nola Subs 1, LLC	New Orleans	Louisiana	(504) 220-4249
	Michael Johnston	Nola Subs 2, LLC	New Orleans	Louisiana	(504) 220-4249
*	Steven Watkins	W & B Foods, LLC	Shreveport	Louisiana	(318) 422-3813
*	John Gremillion	Viking64 Lafayette, LLC	Youngsville	Louisiana	(225) 451-4669
	Colleen E. Bailey	JM Fairfield LLC	Waterville	Maine	(207) 653-4073
	Philip L. Horn	Chesapeake Bay Subs, LLC	Abingdon	Maryland	(812) 758-4208
	Steven D. Radosevich	SDR2, LLC	Baltimore	Maryland	(443) 873-1234
	Gregory DeBoy	Parker Subs KI LLC	Chester	Maryland	(443) 305-3844
*	Danny Malamis	Philippians 2:13, LLC	District Heights	Maryland	(301) 490-6969
	Brad Mouly	MoJo Rising MD, LLC	Easton	Maryland	(302) 934-9500
*	Danny Malamis	Philippians 2:13, LLC	Ellicott City	Maryland	(301) 490-6969
	Lorraine Lee	Isaiah 41:10, Inc.	Laurel	Maryland	(301) 580-5580
	Steven Wang	Stevens Subs, LLC	Maple Lawn	Maryland	(443) 900-3150
	Matthew Goyette	N/A	Andover	Massachusetts	(978) 965-4995
	Rachid Alaoui	RMYN LLC	Boston	Massachusetts	(703) 627-0048
	Tom Young	617 Subs LLC	Boston	Massachusetts	(413) 563-5846
	John Helm	JM Food Group Boston 12, LLC	Braintree	Massachusetts	(954) 534-9069
	David Martin	Resurgence Investment LLC	Cambridge	Massachusetts	(646) 734-9301

	Tyler Tombs	TTGroup Holdings LLC	Gardner	Massachusetts	(508) 925-5465
	Rosina Sinigur	I & R Subs LLC	Holyoke	Massachusetts	(413) 561-5340
*	Matthew Goyette	N/A	Lowell	Massachusetts	(978) 965-4995
*	John Helm	JMB Foods Boston LLC	Unknown	Massachusetts	(954) 534-9069
*	Tyler Tombs	TTGroup Holdings LLC	Wayland	Massachusetts	(508) 925-5465
	Matthew Goyette	N/A	Westford	Massachusetts	(978) 965-4995
	John Helm	JM Food Group Boston 1, LLC	Weymouth	Massachusetts	(954) 534-9069
*	John Helm	JMB Foods Boston LLC	Wilmington	Massachusetts	(954) 534-9069
*	Tyler Tombs	N/A	Worcester	Massachusetts	(508) 925-5465
	Sara Scott	Bear Food and Beverage Clarks	Auburn Hills	Michigan	(248) 241-6411
	Alan Balen	Great Lakes Subs, LLC	Bay City	Michigan	(810) 208-7281
	Peter Shipman	Michway, LLC	Belleville	Michigan	(734) 477-9930
	Steve Batayeh		Dearborn	Michigan	(313) 995-3484
	Mark Riashi Jr.	Riashi Restaurant Group I, LLC	Eastpointe	Michigan	(734) 469-3685
	Gary Staub	JM of Howell, LLC	Howell	Michigan	(248) 308-2676
*	Alan Balen		Jackson	Michigan	(810) 208-7281
*	Sarmad Shayota		Niles	Michigan	(586) 944-7511
	Joseph Trever	Northern Food Group, LLC	Petoskey	Michigan	(231) 340-1285
	Peter Shipman	Michway, LLC	Saline	Michigan	(734) 477-9930
	Gary Staub	JM of South Lyon, LLC	South Lyon	Michigan	(248) 308-2676
*	Robert Messick	N/A	Traverse City	Michigan	(231) 421-1379
	Mark Riashi Jr.	Riashi Restaurant Group II, LLC	Washington	Michigan	(734) 469-3685
	Michael Khalil	JMS OPCO MI 2, LLC	Westland	Michigan	(209) 835-2885
	Yousif Denha	Yousif Denha and Family LLC 5	White Lake	Michigan	(248) 595-1901
	Gary Staub	JM of Wixom, LLC	Wixom	Michigan	(248) 308-2676
*	Ben Schlotfeldt	PMG Blaine 2, LLC	Arden Hills	Minnesota	(612) 362-7827
	Michael McGuire	JMMN, LLC	Austin	Minnesota	(507) 625-8454
	John Griparis	Five Star Subs, LLC	Chaska	Minnesota	(952) 401-9555
*	Michael McGuire	JMMN, LLC	Farmington	Minnesota	(507) 625-8454
*	Jordan Taylor	MT & JT Subs, LLC	Saint Paul	Minnesota	612-790-1383
	Bret Dunnaway	Culinary Ventures AL, LLC	Southaven	Mississippi	(205) 523-8080
*	Jason Kesler	StL Sub Shop, LLC	Ballwin	Missouri	(314) 480-6602
*	Brent Anderson	JMS Restaurants, Inc.	Cape Girardeau	Missouri	(573) 258-8551
	Ryan Cunningham	N/A	Cottleville	Missouri	(314) 968-5522
	Jacob Blach	JDB Eureka, LLC	Eureka	Missouri	(313) 671-8155
*	Jason Amarosa	N/A	Festus	Missouri	(636) 536-3064

*	Daniel Mustian	DP Mustian Holdings, LLC	Independence	Missouri	(704) 596-0992
	Erik Garcia	Northland Subs, LLC	Kansas City	Missouri	(816) 377-1153
	Rodger Blake-Ward		Kansas City	Missouri	(785) 273-7827
	Ryan Cunningham		Lake Saint Louis	Missouri	(314) 968-5522
	Bryan Stewart	JM Stewart Subs 1, LLC	Lebanon	Missouri	(417) 531-2960
	Eric Harrison		Nixa	Missouri	(470) 878-2008
*	Nicholas Morgan		Ozark	Missouri	(479) 802-6670
	Derek Kent	Next Level Franchises, LLC	Rolla	Missouri	(573) 616-3836
	Ryan Cunningham	JMSTLOUIS II LLC	St Peters	Missouri	(314) 968-5522
	Eric Bodine	Cosmic Submarines, Inc.	Helena	Montana	(908) 763-7732
	Steve Leonard	Westmont Subs, LLC	Kalispell	Montana	(760) 747-7427
*	John J. Vagner	Vagner Management Group, Inc	Laurel	Montana	(406) 601-1220
*	John J. Vagner	Vagner Management Group, Inc	Miles City	Montana	(406) 601-1220
	Steve Leonard	Westmont Subs, LLC	Missoula	Montana	(760) 747-7427
*	Kristin Kurtzer	JFGK MGMT, LLC	Lincoln	Nebraska	(210) 787-9582
	Anthoney Ladd		North Platte	Nebraska	(308) 380-0762
	Hani Nachef		Omaha	Nebraska	(310) 782-4282
*	Gary Kettler	KCK Subs, LLC	Las Vegas	Nevada	(702) 251-5656
	Gary Kettler	KCK Holding, LLC, Series 17	Las Vegas	Nevada	(702) 251-5656
	Gary Kettler	KCK Subs, LLC	Las Vegas	Nevada	(702) 251-5656
	Gary Kettler	KCK Subs, LLC, Series 11	Las Vegas	Nevada	(702) 251-5656
*	Lalo Martinez		Las Vegas	Nevada	(702) 558-9669
*	Brett Lewis	TLC Management, LLC	Reno	Nevada	(775) 800-1399
	Brett Lewis	TLC Management, LLC	Sparks	Nevada	(775) 800-1399
	Austin A. Whetsel	Serendipitous Subs LLC	Nashua	New Hampshire	(615) 868-2246
	William C. Brown	JM Bedford LLC	Salem	New Hampshire	(813) 662-0099
	Joseph G. Williams III	N/A	Bedminster	New Jersey	(908) 502-5322
	Gregory Gillmann	Bread Head Subs LLC	Bergenfield	New Jersey	(201) 767-4121
*	John Helm	N/A	Deptford	New Jersey	(954) 534-9069
	Robert Villani	Top Notch Sub-Marines LLC	Galloway	New Jersey	(609) 312-9373
	William P. Mulholland	JMS Hillsdale, LLC	Hillsdale	New Jersey	(239) 366-5001
	John Helm	N/A	Long Beach Island	New Jersey	(954) 534-9069
	John Helm	N/A	Manalapan	New Jersey	(954) 534-9069
	Evan Mayer	N/A	Mendham	New Jersey	(973) 503-1800
	Alison Davis	DNA Partners, LLC	North Brunswick	New Jersey	(732) 448-7300
	Gerrit Curran	Pursuit of Subs NJ, LLC	Phillipsburgh	New Jersey	(609) 799-8094

	John F. Tesauro Jr.	JM Ewing LLC	Plainsboro	New Jersey	(732) 449-8383
	Evan Mayer	FGE Restaurants, LLC	Princeton	New Jersey	(973) 503-1800
*	Evan Mayer	FGE Restaurants, LLC	South Brunswick	New Jersey	(973) 503-1800
	John Hurley	Waretown Subs, LLC	Waretown	New Jersey	(609) 242-1100
*	Chris Rigassio	Watchung JM 2, LLC	Watchung	New Jersey	(248) 489-1111
	Matthew Goldfarb	DM LI Subs, Inc.	Franklin Square	New York	(917) 902-3896
	Evan Mayer	SL Geneseo, LLC	Geneseo	New York	(973) 503-1800
	Matthew Goldfarb	DM LI Subs, Inc.	Great Neck	New York	(917) 902-3896
	Jared Moss	Love of the Sub LLC	Hudson	New York	(201) 574-3654
*	Evan Mayer	Mayer Holdings LLC	Ithaca	New York	(973) 503-1800
	Mitchell Cohen	N/A	Patchogue	New York	(631) 780-5656
	Anthony Gallo	N/A	Plainview	New York	(516) 858-1111
	Rebecca Gellos	Sublime Sub, LLC	Port Washington	New York	(917) 602-9698
	Mitchell Cohen	Management 360, LLC	Smithtown	New York	(631) 780-5656
	Eric Bokman	Pure Subs, Inc.	Staten Island	New York	(908) 907-5257
	Russell A. Kaminsky	ARK Global Consulting Corp.	Staten Island	New York	(516) 445-6878
	Anthony Gallo	N/A	Westbury	New York	(516) 858-1111
	Gabriel Farris	MFE LLC	Apex	North Carolina	(252) 378-8181
*	Daniel Mustian	JM Archdale LLC	Archdale	North Carolina	(704) 596-0992
	Wesley Shepherd	N/A	Beaufort	North Carolina	(252) 321-2220
	William C. Farris	N/A	Benson	North Carolina	(919) 319-0039
	Jason Kesler	Burgaw Sub Shop, LLC	Burgaw	North Carolina	(314) 480-6602
*	Matthew Domanski	NC Sub Kings LLC	Butner	North Carolina	(919) 832-7972
	Stuart Boyd	Boyd Subs, Inc.	Clayton	North Carolina	(919) 662-9933
	Brenda Smith	RBS Subs VI, LLC	Durham	North Carolina	(919) 484-7788
	Patrick Provost	Rise Subs, Inc.	Emerald Isle	North Carolina	(301) 393-9495
	William C. Farris	JMErwin Foods, Inc.	Erwin	North Carolina	(919) 319-0039
*	Stuart Boyd	Boyd 4042, Inc.	Garner	North Carolina	(919) 662-9933
	Jay Yates	Wayne Restaurant Managemen	Goldsboro	North Carolina	(919) 739-7200
	Albert M. Howard	A & R Sandwiches, Inc.	Graham	North Carolina	(336) 446-1108
	Daniel Mustian	Jm Elmsley, LLC	Greensboro	North Carolina	(704) 596-0992
	Wesley Shepherd	JMECU, LLC	Greenville	North Carolina	(252) 321-2220
	Patrick Dillingham	Twin Subs, Inc.	Hendersonville	North Carolina	(828) 298-6453
*	Rodger Blake-Ward	Subs of the Carolinas, LLC	Holly Springs	North Carolina	(785) 273-7827
	William Nicholas Smith II	JM Smith Holdings, LLC	Indian Trail	North Carolina	(704) 543-3133
*	Chris Daniels		King	North Carolina	(256) 575-4100

	Wesley Shepherd	JMLC, LLC	Kinston	North Carolina	(252) 321-2220
	Rodger Blake-Ward	Subs of the Carolinas, LLC	Lillington	North Carolina	(785) 273-7827
*	Daniel Mustian	N/A	Mt. Holly	North Carolina	(704) 596-0992
	Martin Anderson	N/A	Nashville	North Carolina	(252) 240-0202
	Jason Kesler	OKI Sub Shop, LLC	Oak Island	North Carolina	(314) 480-6602
	John Enterline	N/A	Raleigh	North Carolina	(832) 243-4058
*	Jonathan Fulghum	JM Timber Drive LLC	Raleigh	North Carolina	(919) 661-0111
*	Rodger Blake-Ward	JM Heritage 1 LLC	Raleigh	North Carolina	(785) 273-7827
	Patrick Dillingham	Twin Subs, Inc.	Weaverville	North Carolina	(828) 298-6453
	Wesley Shepherd	N/A	Williamston	North Carolina	(252) 321-2220
	Jason Kesler	ILM Sub Shop, LLC	Wilmington	North Carolina	(314) 480-6602
	Jason Kesler	Kenansville Sub Shop LLC	Wilmington	North Carolina	(314) 480-6602
	Jonathan Fulghum	JM Zebulon, LLC	Zebulon	North Carolina	(919) 661-0111
*	Andrew J. Hofer	JM Bismarck, LLC	Bismarck	North Dakota	(218) 303-1113
	John J. Vagner	Vagner Management Group, Inc	Dickinson	North Dakota	(406) 601-1220
	Michael Baldwin	Old Cape Henry, LLC	Athens	Ohio	(740) 371-4259
*	Amon Pipatjarasgit		Bowling Green	Ohio	(419) 376-8212
*	Christian Moffitt		Cincinnati	Ohio	(513) 847-1937
	Jeffrey Ayers	Sundance Ventures, LLC	Cincinnati	Ohio	(513) 271-7827
	Steve Minnich	N/A	Columbus	Ohio	(614) 488-3660
	Tyler Washington	JM Sunbury, LLC	Columbus	Ohio	(740) 913-0676
	Michael Salem	Salem Management Company, I	Concord	Ohio	(440) 951-7827
*	Amon Pipatjarasgit		Defiance	Ohio	(419) 376-8212
*	Andrew Sample	AR Restaurant Group, LLC	Fremont	Ohio	(234) 380-5833
	Steve Minnich	Two Bucks, Inc.	Independence	Ohio	(614) 488-3660
*	Steve Minnich	N/A	Johnstown	Ohio	(614) 488-3660
	Tyler Washington	JM Sunbury, LLC	Lancaster	Ohio	(740) 913-0676
	William Rover		Lebanon	Ohio	(859) 288-0008
	William Rover		Loveland	Ohio	(513) 476-0004
*	Jason Zieman	WLZ Restaurant Group, LLC	Massillon	Ohio	(330) 4747840
	Paul Fjeldstad		Montrose	Ohio	(330) 421-6120
	Tyler Washington	JM Sunbury, LLC	North Zanesville	Ohio	(740) 913-0676
*	David Langendorfer Sr.	Bancroft Hill Group, Ltd.	Oregon	Ohio	(419) 724-2368
	Joseph Brake	Reynoldsburg Sub Co, LLC	Reynoldsburg	Ohio	(614) 866-3080
*	Teddy L. Tolliver		Springfield	Ohio	(513) 451-9400
	Larry Rover	Union Subs, LLC	West Chester	Ohio	(513) 503-4599

	Kelly Tittle Coleman		Westerville	Ohio	(614) 899-7200
	Jason Osborne		Wilmington	Ohio	(513) 793-5225
	Joseph G Badarack	BB&S JV1, LLC	Durant	Oklahoma	(972) 547-6400
	Joseph Karcher	JCK Subs, Inc.	Eugene	Oregon	(971) 301-8629
	Brett Lewis	Sub Life, LLC	Lake Oswego	Oregon	(775) 800-1399
	Joseph Karcher	JCK Subs, LLC	Lebanon	Oregon	(971) 301-8629
	Brett Lewis	Sub Life, LLC	McMinnville	Oregon	(775) 800-1399
	Michael Mills	JM Subs North Four, L.P.	Medford	Oregon	(530) 276-8850
	Dale Aurand		Ontario	Oregon	(541) 517-3560
	Brett Lewis	Sub Life, LLC	Wilsonville	Oregon	(775) 800-1399
*	Eugene Mitchell	N/A	Bryn Mawr	Pennsylvania	(610) 203-2674
	Michelle Getkin	J.M. Buckhorn, LLC	Buckhorn	Pennsylvania	(570) 764-5828
	Jesse Allen	NBNJ Subs, LLC	Doylestown	Pennsylvania	(908) 533-7007
	George Farantzos	Big A Little A III LLC	Erie	Pennsylvania	(814) 846-2635
	Anthony Gallo	N/A	Exton	Pennsylvania	(516) 858-1111
	Eric May	Sterling Subs, LLC	Hamlin	Pennsylvania	(570) 572-3670
*	Anthony Gallo	N/A	Hatfield	Pennsylvania	(516) 858-1111
	Gerrit Curran	GFC Subs 3 LLC	Mountaintop	Pennsylvania	(609) 799-8094
	Richard Weizenecker	Weiz Choice Property Managem	Mt Pocono	Pennsylvania	(570) 236-1522
	Gerrit Curran	Greater Pitt Subs LLC	Pittsburgh	Pennsylvania	(609) 799-8094
	Anthony Gallo	N/A	Pottstown	Pennsylvania	(516) 858-1111
	Patrick Provost	E3 Subs, Inc.	South Hanover	Pennsylvania	(301) 393-9495
	Michael Panarello		Upper St Clair	Pennsylvania	(724) 942-0202
	Esteban M.Suriel	Wasmo LLC	Willow Grove	Pennsylvania	(732) 794-8232
	David Bockstahler	JM Anderson Inc	Anderson	South Carolina	(864) 877-1500
	Arthur Rodgers	JMBS Spartanburg, LLC	Boiling Springs	South Carolina	(864) 764-1555
	William Joseph Ross	CCRII, LLC	Fort Mill	South Carolina	(803) 325-5428
	David Bockstahler	JM Fountain Inn, Inc.	Fountain Inn	South Carolina	(864) 877-1500
	Jeremiah D. Abell	Abell Subs III, Inc.	Ladson	South Carolina	(843) 793-2483
*	Steven Andrew Brooks	N/A	Moncks Corner	South Carolina	(803) 397-8777
	Jeremiah D. Abell	Abell Subs II, Inc.	Mt Pleasant	South Carolina	(843) 793-2483
	Barton Taylor Burford	Burton, Inc.	Summerville	South Carolina	(843) 875-3480
	Andrew J. Hofer	RRV Holdings, LLC	Aberdeen	South Dakota	(218) 303-1113
	Andrew J. Hofer	RRV Holdings, LLC	Brookings	South Dakota	(218) 303-1113
	Bradley Prescott	BP Restaurant Group, LLC	Spearfish	South Dakota	(949) 400-8673
	Dharmesh Patel	N/A	Antioch	Tennessee	(724) 759-2403

	Chris Daniels	N/A	Athens	Tennessee	(256) 575-4100
	Chris Daniels	N/A	Chattanooga	Tennessee	(256) 575-4100
	Jeffrey L. Horn	Bluegrass Subs, LLC	Clarksville	Tennessee	(812) 618-3939
	Jeffrey L. Horn	Bluegrass Subs LLC	Clarksville	Tennessee	(812) 618-3939
	Jeffrey Hoover	JCH Enterprises, Inc.	Collierville	Tennessee	(662) 932-2425
	Austin A. Whetsel	AWTULLAHOMA LLC	Goodlettsville	Tennessee	(615) 868-2246
	Austin A. Whetsel	Weight of Subs LLC	Knoxville	Tennessee	(615) 868-2246
	Austin A. Whetsel	Weight of Subs LLC	Knoxville	Tennessee	(615) 868-2246
	Austin A. Whetsel	Weight of Subs LLC	Knoxville	Tennessee	(615) 868-2246
*	Andy Curde	N/A	Morristown	Tennessee	(423) 929-1221
	Audrey Saller	SallerSubs LLC	Nashville	Tennessee	(615) 686-8156
	Dharmesh Patel	N/A	Nashville	Tennessee	(724) 759-2403
	Dharmesh Patel	N/A	Nashville	Tennessee	(724) 759-2403
	Austin A. Whetsel	AWTullahoma LLC	Sevierville	Tennessee	(615) 868-2246
	Chris Daniels	N/A	Soddy Daisy	Tennessee	(256) 575-4100
	Dalton Stewart	DSNJ3 Enterprise, LLC	Argyle	Texas	(972) 387-1900
	Manuel Hernandez	So. Cal Subs, LLC	Austin	Texas	(512) 970-6445
	Michael Jordan	Top Shelf Lifestyles, LLC	Bastrop	Texas	(512) 295-1160
	Jared S. Steffen	Aggieland JMS, LLC	Brenham	Texas	(979) 977-0779
	Chad Huffhines	JM16, LLC	Burleson	Texas	(817) 294-2460
	Chad Huffhines	CR Admin, LLC	Cleburne	Texas	(817) 294-2460
	Khristopher Tate	CalTex Subs, LLC	Corinth	Texas	(469) 581-4011
	William Cronin	G2G Subs, LLC	Georgetown	Texas	(214) 604-7058
	Chad Huffhines	CR Admin, LLC	Granbury	Texas	(817) 294-2460
*	Scott Agan	Capstone HG VII, LLC	Katy	Texas	(281) 396-4360
	Scott Agan	Capstone HG III, LLC	Katy	Texas	(281) 396-4360
	Christopher Brown	Two Dough Boys, LLC	Lake Worth	Texas	(817) 788-2100
	Kelsey Irvine	Carpo Restaurant Enterprises, L	League City	Texas	(254) 699-1510
	Lee Snodgrass	DLSsubs3, LLC	Little Elm	Texas	(972) 677-7837
	Charles Barkley	Scarlet Operating 2.0, LLC	Lubbock	Texas	(806) 368-1423
	Steven Spencer	RIPDELI, LLC	Manor	Texas	(512) 251-3701
	Waylon McHale	JM El Paso, LLC	Midland	Texas	(432) 695-9990
	Lee Snodgrass	DLSsubs2, LLC	Plano	Texas	(972) 677-7837
	Armon Kohan	Panis Vitae, LLC	Red Oak	Texas	(682) 284-1114
	Dalton Stewart	DSJN2 Enterprise, LLC	Rockwall	Texas	(972) 387-1900
	Derek Murph	Jubile Holdings JM Castle Hills S	San Antonio	Texas	(210) 236-9351

	Raul Esses Cohen	Creativesubs 3, LLC	Schertz	Texas	(619) 421-8100
	Joseph G Badarack	BB&S JV1, LLC	Sherman	Texas	(972) 547-6400
	John Enterline		Eagle Mountain	Utah	(832) 243-4058
	John Enterline	N/A	Heber City	Utah	(832) 243-4058
	John Enterline		Highland	Utah	(832) 243-4058
	Richard Buckley		Hurricane Valley	Utah	(760) 490-4849
	Brett Lewis	NU Subs, LLC	North Ogden	Utah	(775) 800-1399
*	Brett Lewis	Kruwis Management, LLC	Payson	Utah	(775) 800-1399
	Thomas Price	Laguna Capital Partners, LLC	Salt Lake City	Utah	(801) 679-0197
	Jonathan Clegg	Clegg Group, LLC	Springdale	Utah	(801) 255-9477
*	Brett Lewis	Kruwis Management, LLC	West Jordan	Utah	(775) 800-1399
	Matthew Switaj	Top Shelf Restaurants, LLC	West Valley City	Utah	(801) 930-9467
	William G. Pannill	Sub Valley Corp.	Charlottesville	Virginia	(434) 529-6278
	William G. Pannill	Sub Valley Corp.	Charlottesville	Virginia	(434) 529-6278
	Luther Scott Buckner	N/A	Forest	Virginia	(434) 582-1300
	Luther Scott Buckner	N/A	Madison Heights	Virginia	(434) 582-1300
	Martin Anderson	Atlantic Food Group, LLC	Newport News	Virginia	(252) 240-0202
	Anthony Wilson	TLKVJR, LLC	Spotsylvania	Virginia	(804) 399-5880
	William G. Pannill	Sub Valley Corp.	Zions Crossroad	Virginia	(434) 529-6278
	Peter Braun	Orchard Jersey, LLC	Federal Way	Washington	(425) 896-7421
	Timothy Klinefelter	LeeRay Corp.	Kennewick	Washington	(509) 873-3387
	Peter Braun	Orchard Jersey, LLC	Lake Tapps	Washington	(425) 896-7421
	Jerome Baker	Three J's South Lake Union, LL(	Seattle	Washington	(206) 734-3040
*	Peter Braun	Orchard Jersey, LLC	Tacoma	Washington	(425) 896-7421
*	Daniel Watts	Watts World, LLC	Vancouver	Washington	(503) 941-9665
*	William G. Pannill	Sub Valley Corp.	Beckley	West Virginia	(434) 529-6278
	Mark Johnston	Panhandle Grinders, Inc.	Shepherdstown	West Virginia	(681) 247-2418
	Mark Michalak	MM Beloit, Inc.	Beloit	Wisconsin	(847) 362-6453
	Mathew Stratton		Burlington	Wisconsin	(815) 861-0572
	Thomas Kenny	Cheddarhead Holdings-7, LLC	Kenosha	Wisconsin	(414) 672-7827
	Mark Michalak	MM Geneva, Inc.	Lake Geneva	Wisconsin	(847) 362-6453
	Sarah Bentley		Shorewood	Wisconsin	(414) 243-9319
	Rusty Lewis	SLT Subs, LLC	Stevens Point	Wisconsin	(218) 321-5045
	Rusty Lewis	SLT Subs, LLC	Wisconsin Rapids	Wisconsin	(218) 321-5045
	John J. Vagner	Vagner Management Group, Inc	Cody	Wyoming	(406) 601-1220
	Christie Kroeger		Gillette	Wyoming	(307) 333-1381

	Christine Kroeger	Kroeger Life, LLC	Rock Spring	Wyoming	(307) 333-1381
	Christie Kroeger	Kroeger Life, LLC	Sheridan	Wyoming	(307) 333-1381

*** Area Developer**

A SUB ABOVE, LLC

LIST OF JERSEY MIKE'S CURRENT LICENSED OUTLETS
As of December 31, 2023

EXHIBIT E-2 TO THE DISCLOSURE DOCUMENT

LIST OF JERSEY MIKE'S CURRENT LICENSED OUTLETS

Company	Address	City	ST	Zip
Legends Hospitality, LLC	2000 Gene Autry Way	Anaheim	CA	92806
Soundside Subs IV, LLC	5597B N. Croatan Hwy	Southern Shores	NC	27949
Gourmet Dining, LLC/Compass	201 Mullica Hill Rd	Glassboro	NJ	08028
Gourmet Dining, LLC/Compass	2083 Lawrenceville Road	Lawrenceville	NJ	08648
Chartwells Food Service/Compass	1 Normal Avenue	Montclair	NJ	07043
Gourmet Dining, LLC	400 S Orange Ave	South Orange	NJ	07079
Gourmet Dining, LLC/Compass	1000 Morris Ave	Union	NJ	07083
Gourmet Dining, LLC/Compass	400 Cedar Ave	West Long Branch	NJ	07764
Compass Group USA, Inc.	3800 Victory Parkway	Cincinnati	OH	45207

A SUB ABOVE, LLC
AREA DEVELOPMENT AGREEMENT

EXHIBIT F TO THE DISCLOSURE DOCUMENT

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A SUB ABOVE, LLC
SUMMARY OF ACKNOWLEDGMENTS

DO NOT COMPLETE THIS SUMMARY OF ACKNOWLEDGMENTS IF YOU ARE LOCATED, OR YOUR FRANCHISED BUSINESS WILL BE LOCATED IN: CALIFORNIA, HAWAII, ILLINOIS, INDIANA, MARYLAND, MICHIGAN, MINNESOTA, NEW YORK, NORTH DAKOTA, RHODE ISLAND, SOUTH DAKOTA, VIRGINIA, WASHINGTON, OR WISCONSIN.

As you know, A Sub Above, LLC and you are about to enter into an Area Development Agreement. The purpose of this Summary of Acknowledgements is to determine whether any statements or promises were made to you that A Sub Above, LLC has not authorized or that may be untrue, inaccurate, or misleading. Each prospective franchisee and principal, and their spouses, shall review the following statements and sign at the bottom of this page.

Territory to be developed and/or location of franchised business
(*If exact location is not known, please indicate the area for which you are applying):*

_____
(City, State)

I am a resident of _____
(City, State)

I acknowledge that I have received the Franchise Disclosure Document ("FDD") for A Sub Above LLC ("ASA") with an Issuance Date of April 4, 2024.

I acknowledge that I signed the Receipt page for the FDD and that I have returned a copy to ASA and retained a copy for my records.

I acknowledge that I received a copy of ASA's Franchise Disclosure Document at least 14 calendar days (10 business days in Michigan) before signing the Franchise Agreement, or at least 14 calendar days before making any payment for the franchise, (or, if earlier, at the first personal meeting in Iowa) whichever first occurred, that I personally reviewed all of the information in the FDD, and that I understand the FDD and exhibits.

I acknowledge that I have had an opportunity to read the FDD and that no representations have been made to me which are inconsistent with information presented in the FDD, and I have not relied upon any representations inconsistent with or not contained in the FDD.

I acknowledge that I have not received any representation, warranty, guarantee or information, express or implied, from ASA or any of its officers, employees or agents (including any franchise broker) concerning actual, average, projected, potential or forecasted sales, revenues, income, profits or earnings of the franchised business (including any statement, promise or assurance concerning the likelihood of success).

I acknowledge that I have had the opportunity to conduct an independent investigation of the franchised business offered and to seek independent counsel concerning the licensed business.

I acknowledge that the franchised business, as any business venture, involves risks, and the success of the franchised business will depend largely upon the ability of the business owner.

I have read this Summary of Acknowledgements and acknowledge that each of the above statements is true and correct.

DEVELOPER:

Sign here if you are taking the franchise as an

INDIVIDUAL(S)

_____
Signature

Print Name: _____

Date:_____

_____
Signature (Spouse)

Print Name: _____

Date:_____

_____
Signature

Print Name: _____

Date:_____

_____
Signature (Spouse)

Print Name: _____

Date:_____

Sign here if you are taking the franchise as a

CORPORATION, LIMITED LIABILITY COMPANY OR PARTNERSHIP

_____
Print Name of Legal Entity

By: _____
Signature

Print Name: _____

Title: _____

Date: _____

A SUB ABOVE, LLC

AREA DEVELOPMENT AGREEMENT

SUMMARY PAGES

These pages summarize certain terms of the attached Area Development Agreement for the development of _____ Jersey Mike's Restaurants, the details of which shall control in the event of any conflict.

1. DEVELOPER(S):

Business Name (if partnership, corporation, or LLC):

_____

Name(s) of Individual(s) with Ownership Interests in ADA:

_____
_____
_____
_____

Name(s) of Authorized Signatory or Signatories:

_____
_____

2. DEVELOPER(S)' GUARANTOR(S):

_____
_____
_____

3. DEVELOPER'S CONTROLLING PRINCIPAL AND TO WHOM NOTICES WILL BE SENT:

Name: _____
Address: _____
_____
Telephone: _____
Email: _____

4. NOTICES TO FRANCHISOR:

A SUB ABOVE, LLC
2251 Landmark Place
Manasquan, New Jersey 08736
Telephone: 732-223-4044
Facsimile: 732-223-0777

5. DEVELOPMENT FEE: _____

6. EFFECTIVE DATE: _____ (Upon execution by Franchisor)

7. EXPIRATION DATE: See Section 4

8. DESIGNATED TERRITORY (MAP/DESCRIPTION ATTACHED)

9. DEVELOPMENT SCHEDULE:

Throughout the Term of this Agreement, Developer shall satisfy the schedule for opening and maintaining in operation the number of Restaurants set out below. Time is of the essence.

Store No.	**Initial Franchise Fee**	**Time Within Which Restaurant Shall Be Open and Operating**	**Date By Which Restaurant Shall Be Open and Operating**	**Cumulative Number of Restaurants Which Shall Be Open and Operating**
	$ _____ (Development Fee)			
1		Within __ months of Signing First Franchise Agreement		1
2		Within __ months of opening first store		2
3		Within __ months of opening second store		3
4		Within __ months of opening third store		4
5		Within __ months of opening fourth store		5

FRANCHISOR: A SUB ABOVE, LLC

By: _____
Peter Cancro, Chief Executive Officer

DEVELOPER:

By: _____

A SUB ABOVE, LLC
AREA DEVELOPMENT AGREEMENT

This Area Development Agreement ("Agreement") is made by and between A SUB ABOVE, LLC, a Delaware limited liability company, having its principal place of business at 2251 Landmark Place, Manasquan, New Jersey 08736 ("Franchisor"), and _____, ("Developer"). This Agreement shall take effect upon its execution and dating by Franchisor (the "Effective Date").

INTRODUCTION

Franchisor, as the result of the expenditure of time, skill, effort and money, has developed and owns a distinctive System ("System") relating to the establishment, development and operation of restaurants for the on-premises and off-premises consumption of a wide assortment of made-to-order submarine type sandwiches, other hot sandwiches and related food products and beverages; the distinguishing characteristics of the System include, without limitation, distinctive exterior and interior layout, design and color scheme; exclusively designed decorations, furnishings, and materials; special recipes, formulas, menus and food and beverage designations; food and beverage storage, preparation and service procedures and techniques; operating procedures for sanitation and maintenance; and methods and techniques for inventory and cost controls, record keeping and reporting, personnel management, purchasing, sales promotion and advertising; all of which may be changed, improved and further developed by Franchisor from time to time; and

Franchisor is the owner of all right, title and interest together with all the goodwill connected therewith in and to the trade names, service marks and trademarks "JERSEY MIKE'S", "JERSEY MIKE'S ESTABLISHED IN '56 PT. PLEASANT, plus the design", "MIKE'S, plus the design", associated logos, commercial symbols, and such other trade names, service marks, and trademarks as are now designated (and may be later designated by Franchisor in writing) as part of the System ("Marks"), and Franchisor continues to develop, use and control such Marks for the benefit and use of itself and its developers in order to identify for the public the source of products and services marketed thereunder and to represent the System's high standards of operations, quality, food products, appearance, and service; the rights and duties Developer undertakes as required by this Agreement are known as "Developer's Business;" and

Developer desires to develop JERSEY MIKE'S restaurants ("Restaurants") under Franchisor's System within the area described in this Agreement ("Designated Territory") and wishes to obtain franchises from Franchisor for that purpose; and

Franchisor expressly disclaims the making of and Developer acknowledges that it has not received or relied upon, any warranty or guaranty, expressed or implied, as to the revenues, profits or success of the business venture contemplated by this Agreement. Developer acknowledges that it has read this Agreement and Franchisor's Disclosure Document and that it has no knowledge of any representation by Franchisor, or its officers, directors, shareholders, employees or agents that are contrary to the statements made in Franchisor's Disclosure Document or to the terms of this Agreement.

In consideration of the mutual rights and obligations contained in this Agreement, Developer and Franchisor agree as follows:

1. GRANT

1.1 Franchisor hereby grants to Developer, consistent with the terms and conditions of this Agreement, options to obtain licenses to establish and operate a number of JERSEY MIKE'S Restaurants within the territory described on the Summary Pages, incorporated into this Agreement by this reference ("Designated Territory").

1.2 Developer shall be bound by the Development Schedule ("Development Schedule") described on the Summary Pages. Time is of the essence of this Agreement. Each Franchised Restaurant shall be established and operated according to a separate Jersey Mike's Franchise Agreement ("Franchise Agreement") to be entered into by Developer, or an Affiliate of Developer which Developer controls, and Franchisor. Each Franchise Agreement shall be in the form of Franchisor's then-current form of the franchise agreement.

1.3 Developer acknowledges and agrees that Developer has no territorial protection within the Designated Territory. Franchisor has identified the Designated Territory for the sole purpose of facilitating the orderly development of the market, and to identify the market in which Developer will focus its efforts to find acceptable locations for Restaurants. Franchisor reserves the right in its sole discretion to develop and operate, or offer and grant franchises for the operation of, Restaurants located in the Designated Territory.

1.4 This Agreement is not a Franchise Agreement, and Developer shall have no right to use in any manner the Marks by virtue of this Agreement.

1.5 Developer shall have no right under this Agreement to license or sublicense others to operate a business or use the System or the Marks.

2. DEVELOPMENT FEE

2.1 As consideration for the rights and options granted by this Agreement, Developer shall pay to Franchisor the Development Fee and the Initial Franchise Fee for each Restaurant as described on the Summary Pages. The Development Fee is payable to Franchisor upon execution of this Agreement. Said amount is fully earned by Franchisor upon execution of this Agreement and is non-refundable. All amounts payable by Developer or its owners to Franchisor or its affiliates must be in United States Dollars ($USD).

2.2 Developer shall submit a separate application for each Restaurant to be established within the Designated Territory by Developer. Upon approval of the site of each Restaurant by Franchisor, a separate Franchise Agreement shall be signed for such Restaurant, at which time any applicable Initial Franchise Fee is due and owing. Upon the execution of each Franchise Agreement, the terms and conditions of such Franchise Agreement shall control the establishment and operation of such Restaurant.

3. DEVELOPMENT SCHEDULE AND MANNER OF EXERCISING OPTIONS

3.1 Developer shall be bound by and strictly follow the Development Schedule. Time is of the essence. By the dates described in the Development Schedule, Developer shall execute Franchise Agreements with Franchisor, and shall open each Restaurant for which a Franchise Agreement has been signed. Developer shall at all times maintain in operation consistent with each Franchise Agreement at least the number of Franchised Restaurants described on the Development Schedule; provided, however, that such obligation does not apply to businesses that are transferred in accordance with the provisions of the Franchise Agreement.

3.2 Developer shall exercise its rights granted by this Agreement only as follows:

(a) By giving Franchisor written notice of Developer's intention to execute a Franchise Agreement at least thirty (30) days before the requested date of execution of the Franchise Agreement; and

(b) By executing the then-current form of Franchise Agreement for the Restaurant and complying with its terms including, without limitation, the payment of the unpaid balance of the applicable Initial Franchise Fee.

Franchisor shall execute the Franchise Agreement only if (i) Developer is in compliance with all requirements and obligations of this Agreement and all other agreements between Franchisor and

Developer, and (ii) Developer is in compliance with all of its respective obligations under all Franchise Agreements with Franchisor.

Upon receiving Franchisor's request, Developer and its Principals shall furnish to Franchisor financial statements (historical and pro forma), statements of the sources and uses of capital funds, budgets and other information about Developer, its Principals and each of Developer's Affiliates which are, or may be, involved in the development, ownership or operation of any Restaurants. All such information shall be verified in writing by Developer and its Principals as being true, complete and accurate in all respects.

Developer's right to execute each Franchise Agreement shall depend upon Developer's satisfying all of Franchisor's operational, financial, legal and ownership conditions for new franchisees. To meet the Development Schedule, each Franchise Agreement shall be signed by Developer and Franchisor, and each such Restaurant shall be opened and remain open before the date(s) specified in the Development Schedule.

3.3 Developer acknowledges that Franchisor's right to offer or grant Franchises depends on Franchisor's compliance with applicable franchise sales laws. Franchisor shall not be liable to Developer if Franchisor fails to grant Franchises to Developer while an amendment to a franchise disclosure document or an amendment or renewal or annual report required to maintain a franchise registration is being prepared or is awaiting approval. If Developer requests a Franchise be granted during a time when Franchisor is preparing an amendment, registration, renewal or annual report, the Development Schedule shall be extended by the period of time it takes Franchisor to complete such amendment, registration, renewal or annual report.

4. TERM

Unless sooner terminated in accordance with the terms of this Agreement, the term of this Agreement and all rights granted hereunder to Developer shall expire on the date of Franchisor's acceptance and execution of a Franchise Agreement, or on the date of the execution of the lease by both the Developer and the Landlord, whichever comes later, for the last of the JERSEY MIKE'S Restaurants to be established according to the Development Schedule.

5. DUTIES OF THE DEVELOPER

5.1 Developer shall perform the following obligations:

(a) Developer shall comply with all terms and conditions described in this Agreement.

(b) Developer shall comply with all of the terms and conditions of each Franchise Agreement.

(c) Developer shall at all times preserve in confidence any and all materials and information furnished or disclosed to Developer by Franchisor, and Developer shall disclose such information or materials only to such of its employees or agents who must have access to it in connection with their employment. Developer shall not at any time, without Franchisor's prior written consent, copy, duplicate, record or otherwise reproduce such materials or information, in whole or in part, nor otherwise make the same available to any unauthorized person.

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

6. PROPRIETARY MARKS/CONFIDENTIALITY

6.1 This Agreement does not grant Developer any right to use the Marks or to use any of Franchisor's trade secret and/or proprietary or confidential information, as defined below. Further, this Agreement does not grant Developer any right to any copyright or patent which Franchisor now owns or may own in the future. Rights to the Marks, trade secrets (and/or proprietary or confidential information),

copyrights, or patents are granted only under the Franchise Agreements to be signed by Franchisor and Developer.

6.2 Developer acknowledges that its entire knowledge of the operation of a JERSEY MIKE'S Restaurant, including without limitation the method of preparation of sandwiches and other food products and other specifications, product formulae, standards and restaurant operating procedures of a JERSEY MIKE'S Restaurants, is derived from information disclosed to Developer by Franchisor and that certain of such information is proprietary, confidential and a trade secret of Franchisor. Developer agrees that it shall maintain the absolute confidentially of all such proprietary information during and after the term of the franchise and that it shall not use any such information in any other business or in any manner not specifically authorized or approved in writing by Franchisor.

6.3 Developer shall divulge such confidential information only to such of its employees as must have access to it in order to operate the Developer's Business. Any and all information, knowledge and know-how, including, without limitation, drawings, materials, equipment, techniques, restaurant systems, product formulas, recipes and other data, which Franchisor designated as confidential shall be deemed confidential for purposes of this Agreement, except information which Developer can demonstrate came to its attention prior to disclosure by Franchisor; or which, at the time of disclosure by Franchisor to Developer, had become part of the public domain, through publication or communication by others, so long as such disclosure was not caused by Developer.

6.4 Due to the special and unique nature of the confidential information, Confidential Operations Manual of Franchisor, Developer hereby agrees and acknowledges that Franchisor shall be entitled to immediate equitable remedies, including but not limited to, restraining orders and injunctive relief in order to safeguard such proprietary, confidential, unique, and special information of Franchisor and that money damages alone would be an insufficient remedy with which to compensate Franchisor for any breach of the terms of Sections 6, 7 and 8 of this Agreement. Furthermore, Developer agrees that all employees of Developer having access to the confidential and proprietary information, agreements or other proprietary information of Franchisor shall be required to execute confidentiality agreements containing confidential information provisions no less stringent than those contained herein.

6.5 Developer is granted access to certain confidential information and trade secrets pertaining to the System only according to an individual Franchise Agreement signed between Developer and Franchisor, and the foregoing paragraphs are not intended, and shall not be interpreted, to grant or entitle Developer to receive any such confidential information or trade secrets under this Agreement.

7. DEFAULT AND TERMINATION

7.1 The options granted to Developer in this Agreement have been granted in reliance on Developer's representations and warranties, and strictly on the conditions described in this Agreement, including, without limitation, the condition that Developer comply strictly with the Development Schedule.

7.2 Developer shall be deemed in default under this Agreement, and all rights granted by this Agreement to Developer shall automatically terminate without notice: (i) If Developer shall be adjudicated bankrupt, becomes insolvent, commits any affirmative action of insolvency or files any action or petition of insolvency, or if a receiver (permanent or temporary) of its property or any part of Developer is appointed by a court of competent authority, or if it makes a general assignment for the benefit of its creditors; (ii) if a final judgment remains unsatisfied of record for thirty (30) days or longer (unless a supersedeas bond is filed); (iii) if execution is levied against Developer's business or property, or; (iv) if suit to foreclose any lien or mortgage against Developer's premises or equipment is instituted against Developer and not dismissed within thirty (30) days, or is not in the process of being dismissed; provided, however, that Franchisor reserves the right to be named as trustee or receiver in any voluntary petition for bankruptcy or insolvency filed by Developer.

7.3 Developer shall be deemed in default under this Agreement, if Developer (i) fails to enter into Franchise Agreements with Franchisor as required by this Agreement for the Franchised Restaurants

and/or to open Restaurants within the periods described on the Development Schedule; (ii) fails to comply with any other term and condition of this Agreement; (iii) makes or attempts to make a Transfer in violation of this Agreement; or (iv) if Developer fails to comply with the terms and conditions of any individual Franchise Agreement with Franchisor, or of any other agreement to which Developer or its Affiliates and Franchisor or its Affiliates are parties. Upon any such default, Franchisor, in its discretion, may do any one or more of the following:

(a) Terminate this Agreement and all rights granted to Developer hereunder without affording Developer any opportunity to cure the default, effective immediately upon receipt by Developer of written notice from Franchisor;

(b) Reduce the number of Franchised Restaurants Developer is authorized to open according to this Agreement, without any reduction of the Development Fee, which Developer may open according to this Agreement; or

(c) Exercise any other rights and remedies which Franchisor may have.

7.4 Upon termination of this Agreement, Developer shall have no right to establish or operate any JERSEY MIKE'S Franchised Restaurant for which a Franchise Agreement has not been signed by Franchisor. No default under this Agreement shall constitute a default under any Franchise Agreement between the parties, except to the extent that any default under this Agreement constitutes a default under any Franchise Agreement in accordance with the terms of the Franchise Agreement.

7.5 No right or remedy conferred upon or reserved to Franchisor by this Agreement is exclusive of any other right or remedy provided or permitted by law or equity.

8. TRANSFERABILITY OF INTEREST

8.1 Limitations on Transfer. Developer acknowledges that the integrity of the JERSEY MIKE'S® brand and the stability of the System and Marks depend on the business qualifications, financial capabilities, honesty and integrity of Franchisor's developers and franchisees. Developer further acknowledges that Franchisor's lack of opportunity to evaluate and approve each potential developer's qualifications and the terms of each proposed Transfer (defined in Section 20) could irreparably damage the System. Consequently, Developer agrees not to effectuate a Transfer, except as permitted by this Section 8, and in any such case, without Franchisor's prior written consent. Any Transfer or attempted Transfer lacking Franchisor's prior written consent or that otherwise violates the restrictions in this Section 8 shall be ineffective against Franchisor and, without limiting Franchisor's remedies, shall constitute a default under Section 8.

8.2 Conditions to Voluntary Transfer of Rights. Neither Developer nor any Principal (defined in Section 20) shall effectuate an Asset Transfer (defined in Section 20) before the first Franchised Restaurant granted according to this Agreement opens for business. Developer or its Principals only may Transfer its rights under this Development Agreement or in the Developer itself, if it also assigns to the transferee all of its interests under each Franchise Agreement entered into according to this Agreement. Any Asset Transfer shall be subject to Franchisor's prior written consent, in its sole and absolute discretion. Franchisor may condition its consent on compliance with certain requirements, including, without limitation, any of the following (which Developer agrees are reasonable):

(a) At the time of Asset Transfer, Developer and its Affiliates is in full compliance with Developer's obligations under this Agreement and all other agreements between Developer and Franchisor and its Affiliates, including payment of all monetary obligations due Franchisor and its Affiliates;

(b) The transferee executes Franchisor's then current form of Development Agreement and Franchise Agreement (which shall limit the term of the transferee's Development Agreement and Franchise Agreement to the unexpired term of this Agreement and which shall supersede the terms of this

Agreement), Guaranty and Assumption of Obligations, and other collateral agreements Franchisor may then require in connection with new Development Agreements and Franchise Agreements;

(c) The transferee provides Franchisor a waiver and release with respect to liability for any financial data, earnings claims, representations and other information Developer or its representatives provided the transferee;

(d) Each Principal executes a Guaranty and Assumption of Obligations (Exhibit F-1).

(e) The transferee and the transferee's Controlling Principal and/or designated manager satisfactorily complete Franchisor's Area Developer training program, if any;

(f) The transferee and the transferee's Principals apply to Franchisor for acceptance as a Jersey Mike's developer, and furnishes to Franchisor the information and references that Franchisor requests to determine transferee's and its Principals' skills, qualifications and economic resources;

(g) The transferee and the transferee's Principals demonstrate that it and the Principals have the skills, qualifications, ethics, moral values and economic resources necessary, in Franchisor's judgment, to develop JERSEY MIKE's restaurants, and to fulfill its obligations to Franchisor;

(h) If the transferee and/or its Principals are an existing Jersey Mike's franchisee, the transferee and the transferee's Principals must be approved by Franchisor, in its sole and absolute discretion, for growth;

(i) Franchisor receives a transfer fee of Five Thousand Dollars ($5,000.00) for services related to approving the Transfer of the Development Agreement, and Five Thousand Dollars ($5,000.00) for each Franchise Agreement transferred to the transferee;

(j) Developer and its Affiliates and their respective Principals and Guarantors provide to Franchisor an unconditional, general release of all claims it may have against Franchisor, its Affiliates, and their respective officers, directors, shareholders, partners and employees; and

(k) Developer complies with the right of first refusal provisions as provided for in this Agreement.

8.3 Involuntary Asset Transfers. No involuntary Asset Transfer or partitioning of Developer's or its Principals' interest in this Agreement, whether in connection with a bankruptcy, foreclosure, divorce or other proceeding, shall be effective against Franchisor unless (1) and until the transferee furnishes Franchisor a signed guaranty under which the transferee agrees to be jointly and severally liable for the payment of Developer's and its Affiliates monetary obligations under this Agreement and all other agreements between Developer and its Affiliates and Franchisor and its Affiliates, whether or not such obligations are then delinquent, (2) and until the transferee agrees in writing to be personally bound by the confidentiality provisions and restrictive covenants in this Agreement, and (3) the Asset Transfer encompasses Developer's and the Principals' total interest in this Agreement, irrevocably designates and appoints Developer to be the transferee's agent and attorney-in-fact with whom Franchisor may deal for all purposes expressed in or contemplated by this Agreement.

8.4 Conditions to Ownership Interest Transfer. Neither Developer nor any Principal shall effectuate an Ownership Interest Transfer (defined in Section 20) before Developer's first Franchised Restaurant opens for business. After Developer's first Franchised Restaurant opens for business, any Ownership Interest Transfer shall be subject to Franchisor's prior written consent. Franchisor may condition its consent on compliance with certain requirements, including, without limitation, any of the following (which Developer agrees are reasonable):

(a) At the time of the Ownership Interest Transfer, Developer is in full compliance with its obligations under this Agreement, and all Franchise Agreements and other agreements with Franchisor and its Affiliates, including payment of all monetary obligations due Franchisor and its Affiliates.

(b) Each principal of the proposed transferee meets Franchisor's criteria for qualifying as a new Developer and delivers a signed Guaranty and Assumption of Obligations.

(c) If the Ownership Interest Transfer involves Control of the Ownership Interests in Developer, the transferees comply with Section 8.2 (b)-(g).

(d) Developer and its Affiliates and their respective Principals and Guarantors provide to Franchisor an unconditional, general release of all claims it may have against Franchisor, its Affiliates, and their respective officers, directors, shareholders, partners and employees.

(e) Developer complies with the right of first refusal provisions as provided for in this Agreement.

8.5 Waiver of Interference Claims. Developer acknowledges that Franchisor has legitimate reasons to evaluate the qualifications of potential transferees and to analyze and critique the terms of their purchase contracts with Developer. Developer also acknowledges that Franchisor's contact with potential transferees for the purpose of protecting its business interests shall not constitute improper or unlawful conduct. Developer expressly authorizes Franchisor to investigate any potential transferee's qualifications, to analyze and critique the proposed purchase terms with the transferee, and to withhold consent to economically questionable transactions. Developer and its Principals waive any and all claims that actions taken by Franchisor or its representatives in relation to a proposed Transfer to protect Franchisor's business interests constitute tortious interference with contractual or business relationships.

8.6 Special Transfers.

(a) If Developer is an individual or partnership who at any time advises Franchisor that Developer wants to assign this Agreement or its interest(s) in Developer to a corporation or to limited liability company in which Developer shall own one hundred percent (100%) of the Ownership Interest (and, in the case of a partnership, with share ownership in the corporation or limited liability company apportioned substantially the same as were the partnership interests), Franchisor shall consent to the assignment and waive payment of a transfer fee and its right of first refusal under Section 8.7 upon its receipt of such documentation and information concerning the corporation or limited liability company and its Principals as Franchisor may request. The required documentation shall include, without limitation, (i) a certified list of the corporation's Principals (designating the amount and percentage of stock or units of beneficial ownership each Principal owns), (ii) a Personal Guaranty and Assumption of Obligations signed by each Principal, and (iii) an express assumption by the corporation or limited liability company of Developer's obligations under this Agreement.

(b) If Developer is a Business Entity (defined in Section 20), Franchisor shall consent to Ownership Interest Transfers among Developer's original Principals and waive payment of a Transfer Fee and its right of first refusal under Section 8.7 if the Transfer does not result in a Transfer of a Controlling Interest. The transferor shall deliver to Franchisor such documentation and information concerning the Ownership Interest Transfer and the resulting ownership of Developer as Franchisor may request. The required documentation shall include, without limitation, a Guaranty and Assumption of Obligations signed by each Principal who has not previously signed such documents.

8.7 Right of First Refusal. If Developer or one or more of its Principals wishes to effectuate a Transfer, consistent with any bona fide binding offer received from a third party to purchase that interest, then the proposed seller shall promptly notify Franchisor in writing of the offer, and shall provide any additional information and documentation relating to the offer that Franchisor requires. Franchisor shall have the option, exercisable within fifteen (15) Business Days after Franchisor's receipt of a fully executed purchase agreement, to send written notice to the seller that Franchisor intends to purchase the seller's interest on the same terms and conditions offered by the third party. Franchisor has the unrestricted right to assign the right of first refusal outlined in this Section 8.7.

If an offer from a third party provides for payment of consideration other than cash, Franchisor may elect to purchase the interest proposed to be sold for the cash equivalent. If the parties cannot agree within a

reasonable time on the cash equivalent of the non-cash part of the offer, then the cash equivalent shall be determined by one independent accredited appraiser who will conduct an appraisal and, in doing so, be bound by the criteria specific herein. Franchisor and Developer agree to select the appraiser within fifteen (15) days after Franchisor notifies Developer that it wishes to exercise its right of first refusal (if Franchisor and Developer have not agreed on the cash equivalent before then). The cost of the appraisal shall be shared equally by Franchisor and Developer. The appraiser must complete its appraisal within thirty (30) days after its appointment. If Franchisor elects to purchase the seller's interest, closing on the purchase shall occur no later than sixty (60) days after the date Franchisor gives notice to the seller of the election to purchase, provided that Franchisor has received all necessary permits and approvals, or on such other date as the parties agree in writing. If Franchisor exercises its right of first refusal, it may set off all amounts due from Developer or any of its Affiliates (including, if applicable, all fees charged by the appraiser) against any payment for the interest to be purchased.

A decision of Franchisor not to exercise the right of first refusal granted by this Section 8.7 shall not constitute a waiver of any other provision of this Agreement, including all of the requirements of Section 8, with respect to a proposed Transfer. If Franchisor does not exercise its right of first refusal on any particular offer, any material change in the terms of the offer before closing shall constitute a new offer subject to the same right of first refusal by Franchisor as in the case of the initial offer.

8.8 Purchase Upon Developer's Death or Disability.

(a) This Section 8.8 applies only if (i) a Controlling Principal dies or becomes Permanently Disabled (defined in Section 20), and (ii) the death or Permanent Disability results in a change in executive-level responsibility for managing Developer's Business.

(b) Upon the occurrence of an event described in Section 8.8(a), a Principal of Developer shall notify Franchisor of the event and indicate Developer's intention of continuing to operate Developer's Business consistent with the terms of this Section 8.8(b). During the first one hundred twenty (120) days after the death or Permanent Disability occurs, Franchisor shall evaluate the interim management's willingness and ability to operate the Developer's Business in compliance with this Agreement. By the end of the one hundred twenty (120)-day evaluation period, Franchisor shall decide whether the interim management is qualified to manage the Developer's Business and become its Controlling Principal, and shall notify Developer's known Principals of its decision. As conditions to continuing as a Developer, each Principal shall furnish Franchisor a signed Guaranty and Assumption of Obligations and any deficiency in Developer's compliance with the requirements of this Agreement shall be cured within the time frame prescribed by Franchisor. Further, Franchisor may require the new Controlling Principal or designated manager to attend and satisfactorily complete the Franchisor's initial training program.

(c) If any of the conditions stated in Section 8.8(b) is not satisfied, or if Franchisor decides that the interim management has not adequately demonstrated its business qualifications or commitment to the Development Schedule, the surviving Principals shall have one hundred twenty (120) days after delivery of Franchisor's notice to (i) locate a new Controlling Principal who is acceptable to Franchisor or (ii) sign a binding contract to sell the Developer's Business or a Controlling Interest in Developer to a buyer approved by Franchisor in accordance with, and in a transaction structured to comply with, Section 8.2 or 8.4, whichever is applicable. The proposed sale shall be subject to Franchisor's right of first refusal under Section 8.7.

(d) If any of the Developer's Principals fail to sign a binding contract of sale before the one hundred twenty (120)-day selling period expires, or (i) if a contract is signed, but the proposed sale is not concluded within thirty (30) days after Franchisor relinquishes its option under Section 8.7, Franchisor shall have an additional option during the next following thirty (30) days to purchase the interest the deceased or Permanently Disabled person held at the date of death or Permanent Disability. Franchisor has the unrestricted right to assign the purchase right outlined in this Section 8.8. The purchase price for the interest be its fair market value, determined through negotiations or by appraisal. Unless otherwise agreed by the parties, the purchase price be payable in cash at closing. If Franchisor delivers written notice of its intention

to exercise the option within the thirty (30) day period, the option be considered effectively exercised whether or not the purchase is actually consummated within the thirty (30) day period.

(e) If the parties fail to agree on a purchase price for the interest within twenty-one (21) days after delivery of Franchisor's notice, the purchase price be determined by an accredited appraiser in accordance with the appraisal process specified in Section 8.7.

8.9 Transfer by Franchisor. Franchisor and any holder of an Ownership Interest in Franchisor may voluntarily, involuntarily, directly or indirectly sell, assign, transfer, license, sublicense, sublease, collaterally assign, grant a security, collateral or conditional interest, inter vivos transfer, testamentary disposition or other disposition of all or any part of its rights or obligations under this Agreement or any Ownership Interest in Franchisor to any person. Developer agrees not to interfere in or to attempt to interfere with a proposed Transfer by Franchisor or its Principals. Specifically, and without limitation to the foregoing, Franchisor may sell its assets, Marks or the System to a third party; may offer its securities privately or publicly; may merge, spin-off, acquire other corporations, or be acquired by another corporation; may undertake a refinancing, recapitalization, leveraged buyout, or other economic or financial restructuring; and with regard to any or all of the above sales, assignments, and dispositions, Developer expressly and specifically waives any claims, demands, or damages against Franchisor arising from or related to the transfer of the Marks (or any variation of such Marks) or the System from Franchisor to any other party. If Franchisor assigns its right in this Agreement, Franchisor be released from all further liability under this Agreement. Nothing contained in this Agreement requires Franchisor to offer any services or products, whether or not bearing the Marks, to Developer if Franchisor assigns its rights in this Agreement.

9. COVENANTS

9.1 Unless otherwise specified, the term "Developer" as used in this Section 9 shall include, collectively and individually, all persons who own or control an ownership interest of five percent (5%) or more of Developer, and of any Business Entity directly or indirectly controlling or controlled by Developer.

9.2 Developer covenants that during the term of this Agreement and any renewals, except as otherwise approved in writing by Franchisor, Developer, Developer's Controlling Principal, or a manager designated by Developer and approved by Franchisor, shall devote full-time energy, and best efforts, to the management and operation of Developer's Business.

9.3 Developer and Developer's Principals covenant that during the term of this Agreement, except as otherwise approved in writing by Franchisor, shall not, either directly or indirectly, for themselves, or through, on behalf of, or in conjunction with any person, persons, partnership, or corporation:

(a) Divert or attempt to divert any business or customers of any of the Developer's Franchised Restaurants to any competitor, by direct or indirect inducement or otherwise, or do or perform, directly or indirectly, any other act injurious or prejudicial to the good associated with any of Franchisor's Marks or the System.

(b) Own, maintain, engage in, consult with, or have any interest in any competitive business (including any business operated by Developer prior to entry into this Agreement) specializing, in whole or in part, in the sale of submarine-type sandwiches or prepared food products the same as or similar to any product or service offered or provided in the System.

9.4 Developer specifically acknowledges that Developer will receive valuable training and confidential information, including, without limitation, information regarding the promotional, procedural, operational, sales, and marketing methods and techniques of Franchisor and the System under the terms of this Agreement. Accordingly, Developer covenants that, except as otherwise approved in writing by Franchisor, Developer shall not, for a period of two (2) years after the expiration or termination of this Agreement, regardless of the cause of termination, either directly or indirectly, for itself, or through, on behalf of, or in conjunction with any person, persons, partnership, or corporation, own, maintain, engage in, consult with or have any interest in any business specializing, in whole or in part, in the sale of submarine-type

sandwiches or prepared food products the same as or similar to any product or service offered or provided in the System:

(a) Within the Standard Metropolitan Statistical Area ("SMSA") as that term is defined by the Census Bureau of the United States, in which the Franchised Restaurant is located; or

(b) Within a radius of ten (10) miles of any Restaurant developed consistent with this Agreement; or

(c) Within a radius of ten (10) miles of the Premises of any other Jersey Mike's Restaurant.

9.5 Each of the foregoing covenants shall be construed as independent of any other covenant or provision of this Agreement. If all or any portion of a covenant in this Section 9 is held unreasonable or unenforceable by a court or agency having valid jurisdiction in an unappealed final decision to which Franchisor is a party, Developer expressly agrees to be bound by any lesser covenant subsumed within the terms of such covenant that imposes the maximum duty permitted by law, as if the resulting covenant were separately stated in and made a part of this Section 9.

9.6 Developer understands and acknowledges that Franchisor shall have the right, in its sole discretion, to reduce the scope of any covenant described in Section 9.3 or 9.4 of this Agreement, or any portion of such sections, without Developer's consent, effective immediately upon receipt by Developer of written notice by Franchisor, and Developer agrees that it shall comply forthwith with any covenant as so modified, which shall be fully enforceable notwithstanding the provisions of Section 15.

9.7 Franchisor shall have the right to require all of Developer's personnel performing managerial or supervisory functions and all personnel receiving special training from Franchisor to execute covenants similar to those contained in this Section 9 in a form satisfactory to Franchisor.

9.8 In addition to the foregoing covenants, Developer shall be bound by and comply with the covenants contained in each Franchise Agreement signed by Franchisor and Developer or its Affiliates.

10. NOTICES

Any and all notices required or permitted under this Agreement shall be in writing and be personally delivered or mailed by certified mail, return receipt requested, or by a nationally recognized commercial courier service (e.g., Federal Express, UPS) to the respective parties at the addresses specified in the Summary Pages, unless and until a different address has been designated by written notice to the other party. All written notices, reports and payments permitted or required to be delivered by this Agreement will be deemed to be delivered: (i) at the time delivered by hand, (ii) at the delivered via computer transmission, (iii) one (1) day after being placed in the hands of a nationally recognized commercial courier service for next day delivery, or (iv) three (3) days after placement in United States Mail by Registered or Certified Mail, Return Receipt Requested, postage prepaid.

11. INDEPENDENT CONTRACTOR; INDEMNIFICATION

11.1 This Agreement does not constitute Developer as an agent, legal representative, joint venturer, partner, employee, or servant of Franchisor for any purpose whatsoever; and it is understood between the parties that Developer shall be an independent contractor and is in no way authorized to make any contract, agreement, warranty or representation on behalf of Franchisor, or to create any obligation, express or implied, on behalf of Franchisor. Under no circumstances shall Franchisor be liable for any act, omission, debt or any other obligation of Developer.

11.2 Developer shall prominently display, by posting of a sign within public view, and on all forms and other written materials as required by Franchisor, a statement that clearly indicates that said business is independently owned and operated by Developer as a JERSEY MIKE'S Area Developer, and not as an agent of Franchisor.

11.3 Developer and each of its Principals shall indemnify, hold harmless and timely defend Franchisor, Franchisor's Affiliates and their respective officers, directors, shareholders, partners, employees, agents, successors and assigns (collectively, "Indemnified Parties") from and against any and all claims, demands, legal proceedings, administrative inquiries, investigations and proceedings, damages, losses, judgments, settlements, fines, penalties, remedial actions, costs and expenses (including attorneys' fees) asserted against, incurred or sustained by any Indemnified Party, whether or not separately insured, that arise out of any acts, errors, or omissions of Developer, the Principals, Developer's Affiliates, independent contractors, and employees of Developer and Developer's Affiliates and any such other third parties without limitation and without regard to the cause or causes of the acts, errors, or omissions or the negligence (whether that negligence is sole, joint, or concurrent**,** and whether active or passive) or strict liability of Franchisor or any other party or parties arising in connection therewith, including but not limited to Developer's operation of the Developer's Business or use of any internet site or intranet network Franchisor develops, or acts or claims arising from this Agreement.

11.4 Franchisor may elect (but under no circumstance be obligated) to undertake or assume the defense of any such claim, demand, inquiry, investigation or proceeding (an "Indemnified Matter"), and to conduct and supervise all settlement negotiations related to any Indemnified Matter. However, Developer shall pay the legal fees and other expenses Franchisor incurs in connection with the investigation, defense and settlement of any Indemnified Matter Franchisor undertakes to defend or assume. Franchisor's election to undertake or assume the defense or settlement of an Indemnified Matter in no way or circumstance extinguish or diminish Developer's obligation to indemnify and hold the Indemnified Parties harmless.

11.5 Developer alone shall be responsible for all loss or damage originating in or in connection with the operation of Developer's Business and for all claims or demands for damages to property or for injury, illness or death of persons directly or indirectly resulting from its business operations and Developer agrees to indemnify and hold Franchisor harmless from any such claims, loss or damage.

12. APPROVALS

12.1 Whenever this Agreement requires the prior approval or consent of Franchisor, Developer shall make a timely written request to Franchisor therefor, and, except as otherwise provided by this Agreement, any approval or consent granted shall be effective only if in writing.

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

13. NON-WAIVER

No failure of Franchisor to exercise any power reserved to it in this Agreement or to insist upon compliance by Developer with any obligation or condition in this Agreement, and no custom or practice of the parties at variance with the terms of this Agreement, shall constitute a waiver of Franchisor's rights to demand exact compliance with the terms of this Agreement. Waiver by Franchisor of any particular default shall not affect or impair Franchisor's right in respect to any subsequent default of the same or of a different nature, nor shall any delay, forbearance, or omission of Franchisor to exercise any power or right arising out of any breach or default by Developer of any of the terms, provisions, or covenants of this Agreement, affect or impair Franchisor's rights, nor shall the same constitute a waiver by Franchisor of any rights hereunder or rights to declare any subsequent breach or default.

The following provision applies if Franchisee or the franchise granted hereby are subject to the franchise registration or disclosure laws in California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington, or Wisconsin: 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.

14. SEVERABILITY AND CONSTRUCTION; SURVIVAL

14.1 Each provision of this Agreement shall be deemed severable from the others.

14.2 Nothing in this Agreement shall confer upon any person or legal entity other than Franchisor or Developer and such of their respective successors and assigns as may be contemplated by Section 8 of this Agreement, any rights or remedies under or by reason of this Agreement.

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

14.4 All references in this Agreement to gender and number shall be construed to include such other gender and number as the context may require, and all acknowledgements, promises, covenants, agreements and obligations made or undertaken by Developer shall be deemed jointly and severally undertaken by all the parties which execute this Agreement on behalf of Developer.

14.5 This Agreement may be signed in duplicate and each copy so signed shall be deemed an original.

14.6 The provisions of this Agreement relating to confidentiality, non-competition, and indemnification, including but not limited to Sections 6, 9, and 11 of this Agreement shall survive any termination or expiration of this Agreement for any reason.

14.7 Developer agrees that whenever this Agreement allows or requires Franchisor to take actions or make decisions, Franchisor may in doing so exercise its sole and unfettered discretion, even if Developer believes Franchisor's action or decision is unreasonable, unless the Agreement expressly and specifically requires that Franchisor acts reasonably or refrains from acting unreasonably in connection with the particular action or decision.

15. ENTIRE AGREEMENT

This Agreement (including the Summary of Acknowledgments) constitutes the entire, full, and complete agreement between Franchisor and Developer concerning the subject matter of this Agreement, and supersedes all prior agreements. No amendment, change, or variance from this Agreement shall be binding on either party unless mutually agreed to by the parties and signed by themselves or their authorized officers or agents in writing. With the exception of the Disclosure Document described in Section 23.2, no other representation has induced Developer to execute this Agreement, and there are no representations, inducements, promises, or agreements oral or otherwise, between the parties not embodied in this Agreement, which are of any force or effect with reference to this Agreement or otherwise. Nothing in this Agreement or in any related agreement, however, is intended to disclaim the representations Company made in the Disclosure Document that Company furnished to Developer.

16. SUPERIORITY OF FRANCHISE AGREEMENT

For each JERSEY MIKE'S individual Franchised Restaurant developed in the Designated Territory, a separate Franchise Agreement shall be signed and any Initial Franchise Fee prescribed on the Development Schedule shall be paid to Franchisor. All Franchise Agreements signed in connection with JERSEY MIKE'S individual Franchised Restaurants within the Designated Territory are independent of this Agreement. The continued existence of any such Franchise Agreement shall not depend on the continuing existence of this Agreement. If any conflict shall arise in connection with this Agreement and any Franchise Agreement signed within the Designated Territory, the latter shall have precedence and superiority over the former.

17. APPLICABLE LAW; MEDIATION AND ARBITRATION

17.1 THIS AGREEMENT TAKES EFFECT UPON ITS ACCEPTANCE AND EXECUTION BY FRANCHISOR IN NEW JERSEY, AND, EXCEPT FOR ITS LAWS RELATING TO CONFLICTS OF LAWS, AND, IF THE DESIGNATED TERRITORY IS LOCATED OUTSIDE NEW JERSEY, EXCEPT FOR THE NEW JERSEY FRANCHISE PRACTICES ACT (N.J. STATS. ANN. SEC. 56: 10-1 ET SEQ.). THE PARTIES ALSO ANTICIPATE THAT THE PERFORMANCE OF CERTAIN OF DEVELOPER'S OBLIGATIONS ARISING UNDER THIS AGREEMENT, INCLUDING THE PAYMENT OF CERTAIN MONIES DUE FRANCHISOR, WILL OCCUR IN MONMOUTH COUNTY, NEW JERSEY. THIS AGREEMENT AND THE RIGHTS OF THE PARTIES SHALL BE INTERPRETED AND CONSTRUED UNDER THE LAWS OF NEW JERSEY, WHICH LAWS SHALL PREVAIL IN THE EVENT OF ANY CONFLICT OF LAW. IF, HOWEVER, ANY PROVISION OF THIS AGREEMENT WOULD NOT BE ENFORCEABLE UNDER THE LAWS OF NEW JERSEY, AND IF THE DEVELOPER'S DESIGNATED TERRITORY IS LOCATED OUTSIDE OF NEW JERSEY AND SUCH PROVISION WOULD BE ENFORCEABLE UNDER THE LAWS OF THE STATE IN WHICH THE DESIGNATED TERRITORY IS LOCATED, THEN SUCH PROVISION SHALL BE INTERPRETED AND CONSTRUED UNDER THE LAWS OF THAT STATE. NOTHING IN THIS SECTION 17 IS INTENDED BY THE PARTIES TO SUBJECT THIS AGREEMENT TO ANY FRANCHISE OR SIMILAR LAW, RULE, OR REGULATION OF THE STATE OF NEW JERSEY TO WHICH IT WOULD NOT OTHERWISE BE SUBJECT.

17.2 EXCEPT AS OTHERWISE PROVIDED IN THIS AGREEMENT, ANY CLAIM OR CONTROVERSY ARISING OUT OF OR RELATED TO THIS AGREEMENT, OR THE MAKING, PERFORMANCE, BREACH, OR INTERPRETATION OF THIS AGREEMENT, EXCEPT FOR ANY ACTIONS BROUGHT WITH RESPECT TO: I) OWNERSHIP OR USE OF THE MARKS; II) SECURING INJUNCTIVE RELIEF PURSUANT TO SECTION 17.6 OF THIS AGREEMENT; III) ANY COVENANT LISTED WITHIN SECTION 9 OR CONDITIONS WITHIN SECTION 7 OF THIS AGREEMENT; IV) THE RIGHT TO INDEMNIFICATION OR THE MANNER IN WHICH IT IS EXERCISED; SHALL FIRST BE THE SUBJECT OF AN INFORMAL MEETING BETWEEN THE PARTIES TO RESOLVE THE DISPUTE AND THEN SUBJECT TO NON-BINDING MEDIATION. THE PARTIES AGREE TO CONDUCT THE MEDIATION IN ACCORDANCE WITH THE THEN CURRENT COMMERCIAL MEDIATION PROCEDURES OF THE AMERICAN ARBITRATION ASSOCIATION (THE "AAA"), EXCEPT TO THE EXTENT THE RULES CONFLICT WITH THIS AGREEMENT, IN WHICH CASE THIS AGREEMENT SHALL CONTROL. HOWEVER, THE MEDIATION NEED NOT BE ADMINISTERED BY THE AAA UNLESS THE PARTIES CANNOT AGREE UPON THE SELECTION OF A MEDIATOR WITHIN THIRTY (30) DAYS OF THE RECEIPT OF THE WRITTEN NOTICE OF MEDIATION. IF THE PARTIES CANNOT REACH AGREEMENT UPON THE SELECTION OF A MEDIATOR, EITHER PARTY MAY COMMENCE A MEDIATION PROCEEDING BY MAKING A REQUEST FOR MEDIATION TO THE AAA REGIONAL OFFICE CLOSEST TO MONMOUTH COUNTY, NEW JERSEY, WITH A COPY TO THE OTHER PARTY. THE WRITTEN REQUEST FOR MEDIATION SHALL DESCRIBE WITH SPECIFICITY THE NATURE OF THE DISPUTE AND THE RELIEF SOUGHT. BOTH PARTIES ARE OBLIGATED TO ENGAGE IN THE MEDIATION.

THE MEDIATION WILL BE CONDUCTED BY A SINGLE MEDIATOR WITH NO PAST OR PRESENT AFFILIATION OR CONFLICT WITH ANY PARTY TO THE MEDIATION. THE PARTIES AGREE THAT THE MEDIATOR SHALL BE DISQUALIFIED AS A WITNESS, EXPERT, CONSULTANT OR ATTORNEY IN ANY PENDING OR SUBSEQUENT PROCEEDING RELATING TO THE DISPUTE WHICH IS THE SUBJECT OF THE MEDIATION. IN THE EVENT THE PARTIES CANNOT AGREE ON A MEDIATOR AND THE AAA ADMINISTERS THE MEDIATION, THE AAA SHALL PROVIDE THE PARTIES WITH A LIST OF MEDIATORS WILLING TO SERVE. THE PARTIES WILL HAVE TEN (10) DAYS FROM RECEIPT OF THE LIST FROM THE AAA TO AGREE UPON A MEDIATOR FROM THE LIST. IF NEITHER PARTY ADVISES THE AAA IN WRITING OF

AN AGREEMENT WITHIN TEN (10) DAYS OF RECEIPT OF SUCH LIST, THE AAA SHALL APPOINT THE MEDIATOR.

THE FEES AND EXPENSES OF THE AAA (OR OTHER ADMINISTRATOR), IF APPLICABLE, AND THE MEDIATOR'S FEE, SHALL BE SHARED EQUALLY AMONG THE PARTIES. EACH PARTY SHALL BEAR ITS OWN ATTORNEYS' FEES AND OTHER COSTS INCURRED IN CONNECTION WITH THE MEDIATION IRRESPECTIVE OF THE OUTCOME OF THE MEDIATION OR THE MEDIATOR'S EVALUATION OF EACH PARTY'S CASE. THE MEDIATION SHALL OCCUR WITHIN THIRTY (30) DAYS AFTER SELECTION OF THE MEDIATOR.

REGARDLESS OF WHICH PARTY INITIATES THE MEDIATION, THE PARTIES AGREE TO CONDUCT THE MEDIATION AT A SUITABLE LOCATION CHOSEN BY THE MEDIATOR IN MONMOUTH COUNTY, NEW JERSEY. AT LEAST SEVEN (7) DAYS BEFORE THE FIRST SCHEDULED SESSION OF THE MEDIATION, EACH PARTY SHALL DELIVER TO THE MEDIATOR A CONCISE WRITTEN SUMMARY OF ITS POSITION WITH RESPECT TO THE MATTERS IN DISPUTE (SUCH AS CLAIMS OR DEFENSES) AND SUCH OTHER MATTERS REQUIRED BY THE MEDIATOR. THE PARTIES EXPRESSLY UNDERSTAND AND AGREE THAT NEITHER INITIATION NOR COMPLETION OF MEDIATION CONTEMPLATED BY THIS SECTION IS A CONDITION PRECEDENT TO EITHER PARTY'S COMMENCEMENT OR PURSUIT OF OTHER LEGAL ACTIONS AND REMEDIES, INCLUDING ARBITRATION, AS PERMITTED UNDER THIS AGREEMENT. MEDIATION SHALL NOT DEFER OR SUSPEND FRANCHISOR'S EXERCISE OF ANY TERMINATION RIGHT UNDER THIS AGREEMENT.

17.3 FRANCHISOR AND DEVELOPER AGREE THAT ALL CONTROVERSIES, DISPUTES, OR CLAIMS BETWEEN FRANCHISOR AND ANY OF FRANCHISOR'S AFFILIATES, AND ANY OF THEIR RESPECTIVE SHAREHOLDERS, OFFICERS, DIRECTORS, AGENTS, OR EMPLOYEES, AND DEVELOPER OR ITS OWNERS, GUARANTORS, AFFILIATES OR EMPLOYEES ARISING OUT OF OR RELATED TO:

(A) THIS AGREEMENT OR ANY OTHER AGREEMENT BETWEEN DEVELOPER AND DEVELOPER'S OWNERS AND FRANCHISOR OR ITS AFFILIATES;

(B) FRANCHISOR'S RELATIONSHIP WITH DEVELOPER; OR

(C) THE SCOPE OR VALIDITY OF THIS AGREEMENT OR ANY OTHER AGREEMENT BETWEEN DEVELOPER OR ITS OWNERS AND FRANCHISOR OR ITS AFFILIATES OR ANY PROVISION OF ANY OF SUCH AGREEMENTS *(*INCLUDING THE VALIDITY AND, SCOPE, OF THE ARBITRATION OBLIGATION UNDER THIS SECTION 17 WHICH FRANCHISOR AND DEVELOPER ACKNOWLEDGE IS TO BE DETERMINED BY AN ARBITRATOR, NOT A COURT,

MUST BE SUBMITTED FOR BINDING ARBITRATION, ON DEMAND OF EITHER PARTY. THE ARBITRATION PROCEEDINGS WILL BE CONDUCTED BY ONE ARBITRATOR, WHO SHALL BE EITHER A RETIRED NEW JERSEY STATE COURT JUDGE, OR RETIRED FEDERAL COURT JUDGE UNLESS THE PARTIES MUTUALLY AGREE OTHERWISE. THE ARBITRATOR SHALL BE SELECTED BY MUTUAL AGREEMENT OF THE PARTIES. IF THE PARTIES ARE UNABLE TO AGREE, THE ASSIGNMENT JUDGE OF MONMOUTH COUNTY, NEW JERSEY SHALL SELECT THE ARBITRATOR. IN THE EVENT THE ASSIGNMENT JUDGE OF MONMOUTH COUNTY, NEW JERSEY IS UNABLE OR UNWILLING TO SELECT THE ARBITRATOR, THE ASSIGNMENT JUDGE OF OCEAN COUNTY, NEW JERSEY SHALL SELECT THE ARBITRATOR. MONMOUTH COUNTY, NEW JERSEY SHALL BE THE VENUE FOR THE ARBITRATION. ALL PROCEEDINGS WILL BE CONDUCTED AT A SUITABLE LOCATION CHOSEN BY THE ARBITRATOR IN MONMOUTH COUNTY, NEW JERSEY. ALL MATTERS RELATING TO ARBITRATION WILL BE GOVERNED

BY THE FEDERAL ARBITRATION ACT (9 U.S.C. §§ 1 ET SEQ.). THE INTERIM AND FINAL AWARD OF THE ARBITRATOR SHALL BE FINAL AND BINDING UPON EACH PARTY, AND JUDGMENT UPON THE ARBITRATOR'S AWARDS MAY BE ENTERED IN ANY COURT OF COMPETENT JURISDICTION.

THE ARBITRATOR HAS THE RIGHT TO AWARD OR INCLUDE IN HIS OR HER AWARDS ANY RELIEF WHICH HE OR SHE DEEMS PROPER, INCLUDING. WITHOUT LIMITATION, MONEY DAMAGES, PRE- AND POST-AWARD INTEREST, INTERIM COSTS AND ATTORNEYS' FEES, SPECIFIC PERFORMANCE AND INJUNCTIVE RELIEF, PROVIDED THAT THE ARBITRATOR MAY NOT DECLARE ANY OF THE TRADEMARKS OWNED BY FRANCHISOR OR ANY OF FRANCHISOR'S AFFILIATES GENERIC OR OTHERWISE INVALID, OR AWARD ANY PUNITIVE OR EXEMPLARY DAMAGES TO ANY PARTY TO THE ARBITRATION PROCEEDING (FRANCHISOR AND DEVELOPER HEREBY WAIVING TO THE FULLEST EXTENT PERMITTED BY LAW EXCEPT FOR CLAIMS ARISING FROM DEVELOPER'S OBLIGATION TO INDEMNIFY FRANCHISOR FOR THIRD PARTY CLAIMS UNDER SECTION 11.3 OR FOR CLAIMS FOR TREBLE DAMAGES IN APPROPRIATE CASES UNDER THE U.S. TRADEMARK ACT OF 1946 (LANHAM ACT, 15 U.S.C. §1051 AND THE SECTIONS FOLLOWING IT), ANY RIGHT TO OR CLAIM FOR ANY PUNITIVE OR EXEMPLARY DAMAGES AGAINST THE OTHER). FURTHER, AT THE CONCLUSION OF THE ARBITRATION, THE ARBITRATOR SHALL AWARD TO THE PREVAILING PARTY ITS ATTORNEYS' FEES AND COSTS.

FRANCHISOR AND DEVELOPER AGREE TO BE BOUND BY THE PROVISIONS OF ANY APPLICABLE CONTRACTUAL OR STATUTORY LIMITATION PROVISION, WHICHEVER EXPIRES EARLIER. FRANCHISOR AND DEVELOPER FURTHER AGREE THAT, IN ANY ARBITRATION PROCEEDING, EACH PARTY MUST SUBMIT OR FILE ANY CLAIM WHICH WOULD CONSTITUTE A COMPULSORY COUNTERCLAIM (AS DEFINED BY RULE 13 OF THE FEDERAL RULES OF CIVIL PROCEDURE) WITHIN THE SAME PROCEEDING AS THE CLAIM TO WHICH IT RELATES. ANY CLAIM WHICH IS NOT SUBMITTED OR FILED AS REQUIRED IS FOREVER BARRED. THE ARBITRATOR MAY NOT CONSIDER ANY SETTLEMENT DISCUSSIONS OR OFFERS THAT MIGHT HAVE BEEN MADE BY EITHER DEVELOPER OR FRANCHISOR.

FRANCHISOR RESERVES THE RIGHT, BUT HAS NO OBLIGATION, TO ADVANCE DEVELOPER'S SHARE OF THE COSTS OF ANY ARBITRATION PROCEEDING IN ORDER FOR SUCH ARBITRATION PROCEEDING AND BY DOING SO SHALL NOT BE DEEMED TO HAVE WAIVED OR RELINQUISHED FRANCHISOR'S RIGHT TO SEEK THE RECOVERY OF THOSE COSTS IN ACCORDANCE WITH THE ATTORNEY'S FEES AND COSTS PROVISIONS OF THIS AGREEMENT. FRANCHISOR AND DEVELOPER AGREE THAT ARBITRATION WILL BE CONDUCTED ON AN INDIVIDUAL BASIS AND THAT AN ARBITRATION PROCEEDING BETWEEN FRANCHISOR AND ANY OF FRANCHISOR'S AFFILIATES, OR THEIR RESPECTIVE SHAREHOLDERS, OFFICERS. DIRECTORS, AGENTS, OR EMPLOYEES, ON THE ONE HAND, AND DEVELOPER (OR ANY OF DEVELOPER'S OWNERS, GUARANTORS, AFFILIATES, OR EMPLOYEES), ON THE OTHER HAND, MAY NOT BE: (I) CONDUCTED ON A CLASS-WIDE BASIS, (II) COMMENCED, CONDUCTED OR CONSOLIDATED WITH ANY OTHER ARBITRATION PROCEEDING, (III) JOINED WITH ANY SEPARATE CLAIM OF AN UNAFFILIATED THIRD-PARTY, OR (IV) BROUGHT ON DEVELOPER'S BEHALF BY ANY ASSOCIATION OR AGENT. NOTWITHSTANDING THE FOREGOING OR ANYTHING TO THE CONTRARY IN THIS SECTION, IF ANY COURT OR ARBITRATOR DETERMINES THAT ALL OR ANY PART OF THE PRECEDING SENTENCE IS UNENFORCEABLE WITH RESPECT TO A DISPUTE THAT OTHERWISE WOULD BE SUBJECT TO ARBITRATION UNDER THIS SECTION, THEN ALL PARTIES AGREE THAT THIS ARBITRATION CLAUSE SHALL NOT APPLY TO THAT DISPUTE AND THAT SUCH DISPUTE SHALL BE RESOLVED IN A JUDICIAL PROCEEDING IN ACCORDANCE WITH THE DISPUTE RESOLUTION PROVISIONS OF THIS AGREEMENT.

THE PROVISIONS OF THIS SECTION ARE INTENDED TO BENEFIT AND BIND CERTAIN THIRD PARTY NON-SIGNATORIES.

THE PROVISIONS OF THIS SECTION WILL CONTINUE IN FULL FORCE AND EFFECT SUBSEQUENT TO AND NOTWITHSTANDING THE EXPIRATION OR TERMINATION OF THIS AGREEMENT.

ANY PROVISIONS OF THIS AGREEMENT BELOW THAT PERTAIN TO JUDICIAL PROCEEDINGS SHALL BE SUBJECT TO THE AGREEMENT TO ARBITRATE CONTAINED IN THIS SECTION.

17.4 SUBJECT TO THE OBLIGATION TO ENGAGE IN MEDIATION AND ARBITRATION, DEVELOPER ACKNOWLEDGES AND AGREES THAT THIS AGREEMENT IS ENTERED INTO IN MONMOUTH COUNTY, NEW JERSEY AND DEVELOPER AGREES THAT THE FOLLOWING COURTS SHALL HAVE EXCLUSIVE JURISDICTION OVER ANY CLAIMS DEVELOPER OR ITS AFFILIATES OR OTHER RESPECTIVE PRINCIPALS MAY BRING AGAINST FRANCHISOR, AND ANY OF FRANCHISOR'S AFFILIATES, OR THEIR RESPECTIVE SHAREHOLDERS, OFFICERS, DIRECTORS, AGENTS OR EMPLOYEES: (1) THE UNITED STATES DISTRICT COURT FOR NEW JERSEY; OR (2) THE SUPERIOR COURT OF THE STATE OF NEW JERSEY FOR THE COUNTY OF MONMOUTH. IN ITS DISCRETION, FRANCHISOR MAY BRING ANY CLAIM INVOLVING A PRAYER FOR INJUNCTIVE RELIEF OR OTHER EXTRAORDINARY RELIEF IN ANY COURT OF COMPETENT JURISDICTION.

17.5 NO RIGHT OR REMEDY CONFERRED UPON OR RESERVED TO FRANCHISOR OR DEVELOPER BY THIS AGREEMENT IS INTENDED TO BE, NOR SHALL BE DEEMED, EXCLUSIVE OF ANY OTHER RIGHT OR REMEDY IN THIS AGREEMENT OR BY LAW OR EQUITY PROVIDED OR PERMITTED, BUT EACH SHALL BE CUMULATIVE OF EVERY OTHER RIGHT OR REMEDY.

17.6 NOTHING IN THIS AGREEMENT BARS FRANCHISOR'S RIGHT TO OBTAIN SPECIFIC PERFORMANCE OF THE PROVISIONS OF THIS AGREEMENT AND INJUNCTIVE RELIEF AGAINST ANY THREATENED OR ACTUAL CONDUCT THAT WILL CAUSE FRANCHISOR, THE MARKS OR THE SYSTEM LOSS OR DAMAGE, UNDER CUSTOMARY EQUITY RULES, INCLUDING APPLICABLE RULES FOR OBTAINING RESTRAINING ORDERS AND TEMPORARY OR PRELIMINARY INJUNCTIONS. DEVELOPER AGREES THAT FRANCHISOR MAY SEEK SUCH RELIEF FROM ANY COURT OF COMPETENT JURISDICTION IN ADDITION TO SUCH FURTHER OR OTHER RELIEF AS MAY BE AVAILABLE TO FRANCHISOR AT LAW OR IN EQUITY. DEVELOPER AGREES THAT FRANCHISOR WILL NOT BE REQUIRED TO POST A BOND TO OBTAIN INJUNCTIVE RELIEF AND THAT DEVELOPER'S ONLY REMEDY IF AN INJUNCTION IS ENTERED AGAINST DEVELOPER WILL BE THE DISSOLUTION OF THAT INJUNCTION, IF WARRANTED, UPON DUE HEARING (ALL CLAIMS FOR DAMAGES CAUSED BY ISSUANCE OF AN INJUNCTION BEING EXPRESSLY WAIVED HEREBY).

17.7 IN ANY CASE IN WHICH FRANCHISOR IS ENTITLED TO INJUNCTIVE RELIEF PURSUANT THIS AGREEMENT, SUCH AN INJUNCTION OR ORDER WILL BIND NOT ONLY DEVELOPER, BUT ALSO DEVELOPER'S OFFICERS, AGENTS, SERVANTS, EMPLOYEES, ATTORNEYS, AND OTHERS WHO ACT IN CONCERT WITH DEVELOPER.

17.8 EXCEPT FOR DEVELOPER'S OBLIGATION TO INDEMNIFY FRANCHISOR FOR THIRD PARTY CLAIMS UNDER SECTION 11.3 OR FOR CLAIMS FOR TREBLE DAMAGES IN APPROPRIATE CASES UNDER THE U.S. TRADEMARK ACT OF 1946 (LANHAM ACT, 15 U.S.C. §1051 AND THE SECTIONS FOLLOWING IT), FRANCHISOR AND DEVELOPER (AND DEVELOPER'S OWNERS) WAIVE TO THE FULLEST EXTENT PERMITTED BY LAW ANY

RIGHT TO OR CLAIM FOR ANY PUNITIVE OR EXEMPLARY DAMAGES AGAINST THE OTHER AND AGREE THAT, IN THE EVENT OF A DISPUTE BETWEEN THE PARTIES, THE PARTY MAKING A CLAIM WILL BE LIMITED TO EQUITABLE RELIEF AND TO RECOVERY OF ANY ACTUAL DAMAGES IT SUSTAINS.

FRANCHISOR AND DEVELOPER IRREVOCABLY WAIVE TRIAL BY JURY IN ANY ACTION OR PROCEEDING, BROUGHT BY EITHER PARTY.

18. LIMITATIONS OF CLAIMS AND CLASS ACTION BAR

EXCEPT FOR CLAIMS ARISING FROM DEVELOPER'S NON-PAYMENT OR UNDERPAYMENT OF AMOUNTS DEVELOPER OWES FRANCHISOR, ANY AND ALL CLAIMS ARISING OUT OF OR RELATING TO THIS AGREEMENT OR FRANCHISOR'S RELATIONSHIP WITH DEVELOPER, WILL BE BARRED UNLESS A JUDICIAL OR ARBITRATION PROCEEDING IS COMMENCED IN ACCORDANCE WITH THIS AGREEMENT WITHIN ONE (1) YEAR FROM THE DATE ON WHICH THE PARTY ASSERTING THE CLAIM KNEW OR SHOULD HAVE KNOWN OF THE FACTS GIVING RISE TO THE CLAIMS.

FRANCHISOR AND DEVELOPER AGREE THAT ANY PROCEEDING WILL BE CONDUCTED ON AN INDIVIDUAL BASIS AND THAT ANY PROCEEDING BETWEEN FRANCHISOR AND ANY OF FRANCHISOR'S AFFILIATES, OR THEIR RESPECTIVE SHAREHOLDERS, OFFICERS, DIRECTORS, AGENTS, AND EMPLOYEES, ON THE ONE HAND, AND DEVELOPER (OR ANY OF DEVELOPER'S OWNERS, GUARANTORS, AFFILIATES, OR EMPLOYEES), ON THE OTHER HAND, MAY NOT BE: (I) CONDUCTED ON A CLASS-WIDE BASIS, (II) COMMENCED, CONDUCTED OR CONSOLIDATED WITH ANY OTHER PROCEEDING, (III) JOINED WITH ANY CLAIM OF AN UNAFFILIATED THIRD-PARTY, OR (IV) BROUGHT ON DEVELOPER'S BEHALF BY ANY ASSOCIATION OR AGENT. NO PREVIOUS COURSE OF DEALING SHALL BE ADMISSIBLE TO EXPLAIN, MODIFY, OR CONTRADICT THE TERMS OF THIS AGREEMENT. NO IMPLIED COVENANT OF GOOD FAITH AND FAIR DEALING SHALL BE USED TO ALTER THE EXPRESS TERMS OF THIS AGREEMENT

19. TERRORISTS AND MONEY LAUNDERING ACTIVITIES

Developer and its Principals represent and warrant to Franchisor that neither Developer, nor any Principal, nor any of their respective Affiliates is identified, either by name or an alias, pseudonym or nickname, on the lists of "Specially Designated Nationals" or "Blocked Persons" maintained by the U.S. Treasury Department's Office of Foreign Assets Control (text currently available at www.treas.gov/offices/enforcement/ofac/). Further, Developer and its Principals represent and warrant that neither it nor any Principal or Affiliate referred to above has violated and agrees not to violate any law prohibiting corrupt business practices, money laundering or the aid or support of Persons who conspire to commit acts of terror against any Person or government, including acts prohibited by the U.S. Patriot Act (text currently available at http://www.epic.org/privacy/terrorism/ hr3162.html), U.S. Executive Order 13224 (text currently available at http://www.treasury.gov/resource-center/sanctions/Documents/13224.pdf), or any similar law. The foregoing constitute continuing representations and warranties, and Developer and the Principals shall immediately notify Franchisor in writing of the occurrence of any event or the development of any circumstance that might render any of the foregoing representations and warranties false, inaccurate or misleading.

20. DEFINITIONS

Affiliate means an individual or Business Entity that controls, is controlled by or is under common control with another individual or Business Entity, either by virtue of equity ownership, by contract or by other means.

Asset Transfer means the voluntary, involuntary, direct or indirect sale, assignment, Transfer, license, sublicense, sublease, collateral assignment, grant of a security, collateral or conditional interest, inter vivos Transfer, testamentary disposition or other disposition of Developer's Business, this Agreement or any interest in or right under this Agreement; of all or substantially all of the assets of the Developer's Business or in an interest in any of the above, including (1) any Transfer in, or as a result of, a divorce, insolvency, dissolution proceeding or otherwise by operation of law; (2) any Transfer upon Developer's death or the death of any of Developer's Principals by , declaration of or Transfer in trust or under the laws of intestate succession; or (3) any foreclosure upon the Developer's Business or the Transfer, surrender or loss by Developer of possession, control or management of the Developer's Business.

Business Day means any day except Saturday, Sunday or any other day on which commercial banks located in Manasquan, New Jersey are authorized or required by law to be closed for business or Franchisor's principal office is closed for business.

Business Entity means a corporation, a general or limited partnership, a limited liability company or any other type of business entity.

Control or Controlling Interest means the possession, directly or indirectly, of the power to direct or cause the direction, of the management and policies of an entity, whether through ownership of voting securities, by contract or otherwise.

Controlling Principal is a Principal who is designated by Developer and approved by Franchisor as the individual who is responsible for operating the Developer's Business and causing Developer to comply with this Agreement.

Developer includes all persons who succeed to the interest of the original Developer by Transfer or by operation of law and shall be deemed to include not only the individual or entity defined as "Developer" in the introductory paragraph of this Agreement, but shall also include all Principals of Developer.

Ownership Interest means any direct or indirect, legal or beneficial ownership interest of any type, including but not limited to (a) in relation to a corporation, the ownership of shares in the corporation; (b) in relation to a partnership, the ownership of a general partner or limited partnership interest; (c) in relation to a limited liability company, the ownership of a membership interest; or (d) in relation to a trust, the ownership of the beneficial interest of such trust.

Ownership Interest Transfer means the voluntary, involuntary, direct or indirect sale, assignment, Transfer, license, sublicense, sublease, collateral assignment, grant of a security, collateral or conditional interest, inter-vivos Transfer, testamentary disposition or other disposition of any direct or indirect Ownership Interest in Developer or revenues or income of Developer, including: (1) any Transfer, redemption or issuance of a legal or beneficial ownership interest in Developer or any Business Entity that has a Controlling Interest in Developer or of any interest convertible to or exchangeable for a legal or beneficial Ownership Interest in Developer or any Business Entity that has a Controlling Interest in Developer; (2) any merger or consolidation between Developer or any Business Entity that has a Controlling Interest in Developer and another Business Entity, whether or not Developer is the surviving Business Entity; (3) any Transfer in, or as a result of, a divorce, insolvency, dissolution proceeding or otherwise by operation of law; (4) any Transfer upon Developer's death or the death of any of Developer's Principals by , declaration of or Transfer in trust or under the laws of intestate succession; or (5) any foreclosure upon the Developer's Business or the Transfer, surrender or loss by Developer of possession, control or management of the Premises.

Permanent Disability means any physical, emotional or mental injury, illness or incapacity that would prevent a person from performing the obligations described in this Agreement or in the Guaranty and Assumption of Obligations for at least ninety (90) consecutive days, and from which condition recovery within ninety (90) days from the date of determination of disability is unlikely. If the parties disagree as to

whether a person is permanently disabled, the existence of permanent disability be determined by a licensed practicing physician selected by Franchisor, upon examination of the person; or if the person refuses to submit to an examination, then the person automatically be considered permanently disabled as of the date of refusal. The costs of any such examination shall be paid by Franchisor.

Principal means collectively or individually, all officers and directors, partners or members of Developer or any Affiliate of Developer, and persons holding a direct or indirect Ownership Interest in Developer or in any Affiliate of Developer in this Agreement or any interest in or right under this Agreement, all or substantially all of the assets of the Developer's Business or an interest in any of the above or in the revenues or income of such person.

Transfer means an Asset Transfer and/or an Ownership Interest Transfer.

21. CAVEAT

The success of the business venture contemplated to be undertaken by Developer by virtue of this Agreement is speculative and depends, to a large extent, upon the ability of Developer as an independent businessman, and his active participation in the daily affairs of the business as well as other factors. Franchisor does not make any representation or warranty express or implied as to the potential success of the business venture contemplated hereby.

22. FRANCHISOR'S BUSINESS JUDGMENT

Notwithstanding any contrary provisions contained in this Agreement, Franchisor and Developer acknowledge and agree that:

22.1 This Agreement (and the relationship of the parties which arises from this Agreement) grants Franchisor the discretion to make decisions, take actions and/or refrain from taking actions not inconsistent with Developer's explicit rights and obligations hereunder that may affect favorably or adversely Developer's interests;

22.2 Franchisor's use its business judgment in exercising such discretion based on Franchisor's assessment of Franchisor's own interests and balancing those interests against the interests, promotion and benefit of the System and Restaurants generally (including Franchisor, and its Affiliates and other Developers), and specifically without considering Developer's individual interests or the individual interests of any other particular Developer (examples of items that promote or benefit the System and Restaurants generally include, without limitation, enhancing the value of the Marks, improving customer satisfaction, improving quality, improving uniformity, enhancing or encouraging modernization, and improving the competitive position of the System);

22.3 Franchisor shall have no liability to Developer for the exercise of its discretion in this manner; and

22.4 Even if Franchisor has numerous motives for a particular action or decision, so long as at least one motive is a reasonable business justification no trier of fact in any legal action shall substitute its judgment for Franchisor's judgment so exercised and such action or decision not be subject to challenge for abuse of discretion.

IF FRANCHISOR TAKES ANY ACTION OR CHOOSES NOT TO TAKE ANY ACTION IN ITS DISCRETION WITH REGARD TO ANY MATTER RELATED TO THIS AGREEMENT AND ITS ACTION OR INACTION IS CHALLENGED FOR ANY REASON, THE PARTIES EXPRESSLY DIRECT THE TRIER OF FACT THAT FRANCHISOR'S RELIANCE ON A BUSINESS REASON IN THE EXERCISE OF ITS DISCRETION IS TO BE VIEWED AS A REASONABLE AND PROPER EXERCISE OF ITS DISCRETION, WITHOUT REGARD TO WHETHER OTHER REASONS FOR FRANCHISOR'S DECISION MAY EXIST AND WITHOUT REGARD TO WHETHER THE TRIER OF FACT WOULD INDEPENDENTLY ACCORD THE SAME WEIGHT TO THE BUSINESS REASON.

23. ACKNOWLEDGEMENTS

23.1 Developer represents and acknowledges that it has received, read and understood this Agreement and Franchisor's Disclosure Document; and that Franchisor has fully and adequately explained the provisions of each to Developer's satisfaction; and that Franchisor has accorded Developer ample time and opportunity to consult with advisors of its own choosing about the potential benefits and risks of entering into this Agreement.

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

23.3 Developer has been advised to consult with its own advisors with respect to the legal, financial and other aspects of this Agreement, the business franchised hereby, and the prospects for that business. Developer has either consulted with such advisors or has deliberately declined to do so.

23.4 The covenants not to compete described in this Agreement are fair and reasonable, and not impose any undue hardship on Developer, since Developer has other considerable skills, experience and education which afford Developer the opportunity to derive income from other endeavors.

23.5 Developer affirms that all information described in any and all applications, financial statements and submissions to Franchisor is true, complete and accurate in all respects, with Developer expressly acknowledging that Franchisor is relying upon the truthfulness, completeness and accuracy of such information.

23.6 Developer has conducted an independent investigation of the business contemplated by this Agreement and recognizes that, like any other business, an investment in a JERSEY MIKE'S Development Agreement involves business risks and that the success of the venture is primarily dependent upon the business abilities and efforts of Developer.

23.7 Developer hereby consents and agrees that any disputes arising between Franchisor and Developer be submitted to trial without jury as provided in Section 17.8 of this Agreement.

23.8 All rights not expressly granted to Developer by this Agreement are retained by Franchisor.

23.9 By their signatures, each of Developer's Principals who sign this Agreement acknowledges and accept the duties and obligations imposed upon each of them, individually, by the terms of this Agreement. All Principals of Developer shall execute the Guaranty and Assumption of Obligations attached as Exhibit F-1 and made a part of this Agreement.

24. COUNTERPARTS; VALIDITY OF SIGNATURES

This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including pdf), Adobe Echosign or a similar program, or other transmission method, and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

(*Signature Page Follows*)

By executing this Agreement, the parties intend to be legally bound by its terms and agree this Agreement shall take effect on the date of its execution by Franchisor (the "Effective Date").

FRANCHISOR: A SUB ABOVE, LLC

By: _____
Peter Cancro, Chief Executive Officer

Date: _____
(Effective Date of Area Development Agreement)

DEVELOPER:

By: _____
Sign and Print Name

Date: _____

EXHIBIT F-1 TO THE AREA DEVELOPMENT AGREEMENT

GUARANTY AND ASSUMPTION OF OBLIGATIONS

In consideration of, and as an inducement to, the execution of the Area Development Agreement of even date herewith (as amended, modified, restated or supplemented from time to time, the "Agreement") by A SUB ABOVE, LLC ("Franchisor"), each of the undersigned (each, a "Guarantor") hereby warrants, represents and agrees (1) that the Developer in the Agreement is correctly named, is validly incorporated or organized in all states where it does business and is in good standing in such state; (2) the organizational documents, shareholders' and operating agreements of the Developer ("Organizing Documents"), and any stock or ownership certificates will recite that the terms of the Agreement restricting the issuance of additional interests in the Developer and any transfers of any interest in the Developer or in the assets of the Developer's business without Franchisor's approval; (3) that the list of persons having an ownership interest in the Developer on the Summary Pages is accurate and complete and there are no other owners of any beneficial or legal interest in the Developer; (4) that the person or persons listed on the Summary Pages as authorized signatories have the authority to bind the Developer; (5) that the Organizing Documents of the Developer shall not be modified or amended without first obtaining any necessary consent of Franchisor; (6) that there shall be no change in the Controlling Principal without prior consent of the Franchisor; (7) that they will refrain from any action which would constitute a breach of the provisions of the Agreement relating to transfers, including, without limitation, the Franchisor's options to purchase and the provisions of Section 8, by either the Developer or the Guarantor without first obtaining the consent of the Franchisor to any proposed transfers; (8) that they will notify the Franchisor immediately if they become aware of any actions that would be a breach of the Agreement provisions relating to transfers and shall timely take such steps as are necessary to correct such breach; and (9) that the Franchisor is not obligated to recognize any transfers which constitute a breach of the Agreement, that such transfers are void and that any later applied for approval may be rejected by Franchisor in the exercise of its sole discretion. If Developer is not a corporation, limited liability company, or general, limited, or limited liability partnership, Sections 1, 2, 3, 4, and 5 of this paragraph shall not apply.

Each Guarantor also personally and unconditionally (1) guarantees to Franchisor and its successors and assigns, for the term of the Agreement and thereafter as provided in the Agreement, that ("Area Developer") shall punctually pay and perform each and every undertaking, agreement and covenant described in the Agreement; (2) shall personally bound by, and personally liable for the breach of each and every provision in the Agreement, both monetary obligations and obligations to take or refrain from taking specific actions or to engage or refrain from engaging in specific activities including, without limitation, the provisions of Section 9; and (3) acknowledges that he is included in the term "Principal" as used in the Agreement and makes all of the covenants, representations, warranties and agreements of Principals set out in the Agreement. Each Guarantor waives: (1) acceptance and notice of acceptance by Franchisor of the foregoing undertakings; (2) notice of demand for payment of any indebtedness or non-performance of any obligations hereby guaranteed; (3) protest and notice of default to any party with respect to the indebtedness or non-performance of any obligations hereby guaranteed; (4) any right it may have to require that an action be brought against Area Developer or any other person as a condition of liability; and (5) any and all other notices and legal or equitable defenses to which it may be entitled.

Each Guarantor consents and agrees that: (1) its direct and immediate liability under this guarantee shall be joint and several; (2) it shall render any payment or performance required under the Agreement upon demand if Area Developer fails or refuses punctually to do so; (3) such liability shall not be contingent or conditioned upon pursuit by Franchisor of any remedies against Area Developer or any other person; and (4) such liability shall not be diminished, relieved or otherwise affected by any extension of time, credit or other indulgence which Franchisor may from time to time grant to Area Developer or to any other person including, without limitation, the acceptance of any partial payment or performance, or the compromise or release of any

claims, none of which shall in any way modify or amend this guarantee, which shall be continuing and irrevocable during the term of the Agreement.

Each Guarantor represents and warrants that, if no signature appears below for such Guarantor's spouse, such Guarantor is either not married or, if married, is a resident of a state which does not require the consent of both spouses to encumber the assets of a marital estate.

By signing below, the undersigned spouse of each Guarantor indicated below, acknowledges and consents to the guaranty given herein by his/her spouse. Such consent also serves to bind the assets of the marital estate to Guarantor's performance of this Guaranty. We confirm that a spouse who signs this Guaranty solely in his or her capacity as a spouse (and not as an owner) is signing merely to acknowledge and consent to the execution of the Guaranty by his or her spouse and to bind the assets of the marital estate as described therein and for no other purpose (including, without limitation, to bind the spouse's own separate property).

(Signature Page Follows)

IN WITNESS WHEREOF, each of the undersigned has affixed his, her, or its signature on the same day and year as the Agreement was executed.

GUARANTOR(S)	SPOUSE(S)
Name:_____ Sign: _____ Address: _____ _____ _____ Ownership Percentage in Developer: _____%	Name:_____ Sign: _____ Address: _____ _____ _____
Name**:**_____ Sign: _____ Address: _____ _____ _____ Ownership Percentage in Developer: _____%	Name**:**_____ Sign: _____ Address: _____ _____ _____
Name**:**_____ Sign: _____ Address: _____ _____ _____ Ownership Percentage in Developer: _____%	Name**:**_____ Sign: _____ Address: _____ _____ _____

A SUB ABOVE, LLC

CURRENT SAMPLE FORM OF GENERAL RELEASE

EXHIBIT G TO THE DISCLOSURE DOCUMENT

CONSENT AND GENERAL RELEASE
SUMMARY PAGE

1. Franchisee or You:

   Name: _____

   Address: _____
   _____
   _____

2. Effective Date: _____ (Upon Execution by Franchisor)

3. Date of Franchise Agreement(s) and Store #:

   a. _____
   b. _____
   c. _____

4. Date of Area Development Agreement (ADA): _____

5. Amount You owe Us as of _____, 20__: $_____.

6. Exceptions to Consent:

The Summary Page above is an integral part of this Consent and General Release

A SUB ABOVE, LLC
CONSENT AND GENERAL RELEASE

This Consent and General Release (this "Release") is entered into, between A Sub Above, LLC ("We" or "Us") and You (as defined on the Summary Page. This Release shall take effect upon its execution and dating by Us (the "Effective Date").

BACKGROUND

A. You and We entered into the Franchise Agreement(s) on the date(s) described on the Summary Page. The term "Franchise Agreement(s)" includes all exhibits, addenda, amendments, subleases and attachments which give You the right to operate one or more Jersey Mike's restaurant(s), including the parties' rights under an Area Development Agreement.

B. You have asked Us to take the following action or to agree to the following request: [insert as appropriate] _____
_____
_____
_____.

C. We have the right under the Franchise Agreement(s), and Area Development Agreement(s) (as applicable), to obtain a general release from You (and, if applicable, your owners) as a condition of taking this action or agreeing to this request. Therefore, We are willing to take the action or agree to the request specified above if You (and, if applicable, your owners) give Us the release and covenant not to sue provided below in this document. You (and, if applicable, your owners) are willing to give Us this release and covenant not to sue provided below as partial consideration for our willingness to take action or agree to the request described above.

D. Except as set out on the Summary Page, the Franchise Agreement(s) is in effect, has not been amended or modified since it was signed, and its written terms accurately reflect the entire agreement between You and Us relating to the Restaurant.

E. Consistent with the previous introduction, You, on your own behalf and on behalf of your current and former parents, affiliates, and subsidiaries, and each such foregoing person's or entity's respective agents, spouses, heirs, principals, attorneys, owners, officers, directors, employees, representatives, predecessors, successors, and assigns (collectively, the "Releasing Parties"), hereby fully and forever unconditionally release and discharge Us and our current and former parents, subsidiaries, and affiliates, and our and each such foregoing entity's respective current and former owners, officers, directors, employees, managers, agents, representatives, predecessors, successors, and assigns (collectively, the "Franchisor Parties") of and from any and all claims, damages, demands, causes of action, suits, duties, liabilities, and agreements of every kind and nature whatsoever (collectively, "Claims"), whether at law or in equity, and known or unknown, which any of the Releasing Parties had, has, or may have had, in any way arising out of or relating to any relationship or transaction with any of the Franchisor Parties, however characterized or described, from the beginning of time to the Effective Date, including, without limitation, any and all Claims in any way arising out of or relating to the Franchise Agreement, Area Development Agreement, the relationship created by the Franchise Agreement and/or the Development Agreement, or the development, ownership, or operation of any and all of the Restaurant(s). You, on your own behalf and on behalf of the other Releasing Parties, further covenant not to sue any of the Franchisor Parties on any of the Claims released by this paragraph and represent that You have not assigned any of the Claims released by this paragraph to any individual or entity who is not bound by this paragraph.

F. THIS RELEASE SHALL BE CONSTRUED UNDER THE LAWS OF NEW JERSEY, EXCEPT FOR ITS CONFLICT OF LAW RULES. ANY DISPUTES RELATING TO ITS ENFORCEMENT SHALL BE RESOLVED UNDER THE PROCEDURES ESTABLISHED IN THE FRANCHISE AGREEMENT(S).

G. This Release contains the entire agreement between You and Us relating to its subject matter. Neither We nor You are relying on any statements or representations other than those described in this Release and in the franchise disclosure document We provided to You. If any part of this Release is deemed to be unlawful or unenforceable, You and We intend that the rest of this Release will remain enforceable, to the extent permitted by law. All capitalized words not defined in this Release will have the same meaning as in the Franchise Agreement(s).

H. You acknowledge that You had the opportunity to consult with a lawyer about this Release.

Any general release provided for hereunder shall not apply to any liability under the Washington Franchise Investment Protection Act.

You and We have signed this Release and want it to be effective on the Effective Date.

FRANCHISOR: A SUB ABOVE, LLC

By: _____
Peter Cancro, Chief Executive Officer

Date: _____
(Effective Date of Release)

FRANCHISEE:

By: _____
Name/Title

Date: _____

By: _____
Name/Title

Date: _____

A SUB ABOVE, LLC
CONSENT AND GENERAL RELEASE (FOR CALIFORNIA)
SUMMARY PAGE

1. Franchisee or You:

   Name: _____

   Address: _____
   _____
   _____

2. Effective Date: _____ (Upon Execution by Franchisor)

3. Date of Franchise Agreement(s) and Store #:

   a. _____
   b. _____
   c. _____

4. Date of Area Development Agreement (ADA): _____

5. Amount You owe Us as of _____, 20__: $_____.

6. Exceptions to Consent:

The Summary Page above is an integral part of this Consent and General Release

A SUB ABOVE, LLC
CONSENT AND GENERAL RELEASE

This Consent and General Release (this "Release") is entered into, between A Sub Above, LLC ("We" or "Us") and You (as defined on the Summary Page. This Release shall take effect upon its execution and dating by Us (the "Effective Date").

BACKGROUND

A. You and We entered into the Franchise Agreement(s) on the date(s) described on the Summary Page. The term "Franchise Agreement(s)" includes all exhibits, addenda, amendments, subleases and attachments which give You the right to operate one or more Jersey Mike's restaurant(s), including the parties' rights under an Area Development Agreement.

B. You have asked Us to take the following action or to agree to the following request: [insert as appropriate] _____
_____
_____
_____.

C. We have the right under the Franchise Agreement(s), and Area Development Agreement(s) (as applicable), to obtain a general release from You (and, if applicable, your owners) as a condition of taking this action or agreeing to this request. Therefore, We are willing to take the action or agree to the request specified above if You (and, if applicable, your owners) give Us the release and covenant not to sue provided below in this document. You (and, if applicable, your owners) are willing to give Us this release and covenant not to sue provided below as partial consideration for our willingness to take action or agree to the request described above.

D. Except as set out on the Summary Page, the Franchise Agreement(s) is in effect, has not been amended or modified since it was signed, and its written terms accurately reflect the entire agreement between You and Us relating to the Restaurant.

E. Consistent with the previous introduction, You, on your own behalf and on behalf of your current and former parents, affiliates, and subsidiaries, and each such foregoing person's or entity's respective agents, spouses, heirs, principals, attorneys, owners, officers, directors, employees, representatives, predecessors, successors, and assigns (collectively, the "Releasing Parties"), hereby fully and forever unconditionally release and discharge Us and our current and former parents, subsidiaries, and affiliates, and our and each such foregoing entity's respective current and former owners, officers, directors, employees, managers, agents, representatives, predecessors, successors, and assigns (collectively, the "Franchisor Parties") of and from any and all claims, damages, demands, causes of action, suits, duties, liabilities, and agreements of every kind and nature whatsoever (collectively, "Claims"), whether at law or in equity, and known or unknown, which any of the Releasing Parties had, has, or may have had, in any way arising out of or relating to any relationship or transaction with any of the Franchisor Parties, however characterized or described, from the beginning of time to the Effective Date, including, without limitation, any and all Claims in any way arising out of or relating to the Franchise Agreement, Area Development Agreement, the relationship created by the Franchise Agreement and/or the Development Agreement, or the development, ownership, or operation of any and all of the Restaurant(s). You, on your own behalf and on behalf of the other Releasing Parties, further covenant not to sue any of the Franchisor Parties on any of the Claims released by this paragraph and represent that You have not assigned any of the Claims released by this paragraph to any individual or entity who is not bound by this paragraph.

F. Each of the Releasing Parties acknowledges that he, she or it is familiar with Section 1542 of the California Civil Code, which reads as follows:

> A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.

With respect to those claims being released hereunder, each of the parties acknowledges that he, she or it is releasing unknown claims and waives all rights he, she or it has or may have under California Civil Code Section 1542 or any other statute or common law principle of similar effect. Each of the parties acknowledges that he, she or it may

hereafter discover claims or facts in addition to or different from those now known or believed to exist with respect to the subject matter of the claims being released hereunder, and which, if known or suspected at the time of entering into this Release, may have materially affected this Release. Nevertheless, each of the parties hereby waives any right, claim or cause of action that might arise as a result of such different or additional claims or facts. Each of the parties acknowledges and understands the significance and consequence of such release and such specific waiver of California Civil Code Section 1542.

G. THIS RELEASE SHALL BE CONSTRUED UNDER THE LAWS OF NEW JERSEY, EXCEPT FOR ITS CONFLICT OF LAW RULES. ANY DISPUTES RELATING TO ITS ENFORCEMENT SHALL BE RESOLVED UNDER THE PROCEDURES ESTABLISHED IN THE FRANCHISE AGREEMENT(S).

H. This Release contains the entire agreement between You and Us relating to its subject matter. Neither We nor You are relying on any statements or representations other than those described in this Release and in the franchise disclosure document We provided to You. If any part of this Release is deemed to be unlawful or unenforceable, You and We intend that the rest of this Release will remain enforceable, to the extent permitted by law. All capitalized words not defined in this Release will have the same meaning as in the Franchise Agreement(s).

I. You acknowledge that You had the opportunity to consult with a lawyer about this Release

You and We have signed this Release and want it to be effective on the Effective Date.

FRANCHISOR: A SUB ABOVE, LLC

By: _____
Peter Cancro, Chief Executive Officer

Date: _____
(Effective Date of Release)

FRANCHISEE:

By: _____
Name/Title

Date: _____

A SUB ABOVE, LLC

LOCATION AMENDMENT TO FRANCHISE AGREEMENT

EXHIBIT H TO THE DISCLOSURE DOCUMENT

Store #_____

A SUB ABOVE, LLC
LOCATION AMENDMENT TO FRANCHISE AGREEMENT

This Location Amendment is made by and between A Sub Above, LLC, a Delaware limited liability company having its principal place of business at 2251 Landmark Place, Manasquan, New Jersey 08736, ("Franchisor"), and _____ ("Franchisee"). This Location Amendment shall take effect upon its execution and dating by Franchisor (the "Effective Date").

WHEREAS, Franchisor and Franchisee entered into a A Sub Above, LLC, Franchise Agreement on _____, 20__ (the "Franchise Agreement"); and

WHEREAS, the parties wish to amend the Franchise Agreement to specify the location of the Franchise Restaurant, the Designated Area and the area where Franchisor will not enfranchise or operate any other facility.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is acknowledged, the Franchisor and Franchisee hereby agree as follows:

1. The Franchisor and the Franchisee hereby acknowledge that Section 1.1 of the Franchise Agreement is hereby amended to provide that the Franchise restaurant shall be located at _____.

2. The Franchisor and the Franchisee hereby acknowledge that Section 1.2 of the Franchise Agreement is hereby amended to provide that the Designated Area shall consist of a ____ mile radius from the front door of the Franchised Restaurant.

3. The Franchisor and the Franchisee shall execute this Location Amendment to Franchise Agreement which shall be attached to and become part of the Franchise Agreement.

4. Except as amended by this Location Amendment, the Franchise Agreement remains in full force and effect.

The parties have executed this Location Amendment to Franchise Agreement as of the Effective Date below.

FRANCHISOR: A SUB ABOVE, LLC

By: _____
Peter Cancro, Chief Executive Officer

Date: _____
(Effective date of Location Amendment)

FRANCHISEE:

By:_____
Name/Title
Date: _____

By:_____
Name/Title
Date: _____

A SUB ABOVE, LLC

EXPERIENCED FRANCHISEE ADDENDUM TO FRANCHISE AGREEMENT

EXHIBIT I TO THE DISCLOSURE DOCUMENT

Store # _____

EXPERIENCED FRANCHISEE ADDENDUM TO
A SUB ABOVE, LLC
FRANCHISE AGREEMENT

THIS ADDENDUM (this "Addendum") is entered into as of this ____ day of _____, 20 _____, by and between A SUB ABOVE, LLC., a Delaware limited liability company with its principal business address at 2251 Landmark Place, Manasquan, New Jersey, 08736 (referred to as "Franchisor"), and _____ _____, whose principal business address is _____ _____ (referred to as "Franchisee").

RECITALS

WHEREAS, Franchisor and Franchisee have entered into that certain Franchise Agreement dated on the same date as this Addendum (the "Franchise Agreement"), pursuant to which Franchisor granted Franchisee the right to own and operate a JERSEY MIKE'S Franchised Restaurant ("Restaurant");

WHEREAS, Franchisor has agreed to reduce the initial franchise fee in consideration for Franchisee's agreement to open the Restaurant by December 31, 2025; and

WHEREAS, the parties agree to certain modifications of the Franchise Agreement to reflect their participation in the Experienced Franchisee program as set forth below.

AGREEMENT

FOR AND IN CONSIDERATION of the mutual covenants and promises contained herein and such other and valuable consideration, the sufficiency and receipt of which is hereby acknowledged, the parties agree as follows:

1. **Recitals**. Franchisor and Franchisee agree that the recitals to this Addendum are true and correct, and are incorporated herein and made a part hereof by this reference.

2. **Termination**. The following is added as Section 17.2(r) of the Franchise Agreement:

   r. Fails to open the Franchised Restaurant on or before December 31, 2025 in accordance with the Franchisor's System Standards.

3. **Real Estate and Construction Fee**. If Franchisee opens the Franchised Restaurant on or before December 31, 2025 in accordance with the Franchisor's System Standards, Franchisor will waive the Real Estate and Construction Fee.

4. **Miscellaneous**.

   a. Capitalized terms that are used but not defined in this Addendum will have the meanings ascribed to them in the Franchise Agreement, as amended.

   b. The terms of this Addendum form an integral part, and are incorporated into and made a part, of the Franchise Agreement. In the event of a conflict between the terms contained in the Franchise

Agreement and this Addendum, the terms and conditions of this Addendum shall govern, control, and supersede any inconsistent or conflicting terms of the Franchise Agreement.

c. Except as amended by this Addendum, the terms and conditions of the Franchise Agreement are hereby confirmed, ratified and approved in their entirety, and shall continue in full force and effect, as amended and modified by this Addendum.

d. This Addendum may be signed in counterparts, each of which shall be deemed an original but all of which taken together shall constitute one and the same instrument. Signature by facsimile is hereby authorized and shall have the same force and effect as an original. References to the Franchise Agreement shall mean the Franchise Agreement as amended and modified by this Addendum.

[Signature page follows]

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

A SUB ABOVE, LLC,
a Delaware limited liability company

By:_____

Title:_____

FRANCHISEE:

(IF YOU ARE A CORPORATION, LIMITED LIABILITY COMPANY, OR PARTNERSHIP):

_____
[Name]

By:_____

Title:_____

(IF YOU ARE AN INDIVIDUAL AND NOT A LEGAL ENTITY):

_____
[Signature]

_____
[Print Name]

_____
[Signature]

_____
[Print Name]

OWNER:

_____
[Signature]

_____
[Print Name]

A SUB ABOVE, LLC

ASSIGNMENT OF FRANCHISE AGREEMENT/ AREA DEVELOPMENT AGREEMENT

EXHIBIT J TO THE DISCLOSURE DOCUMENT

Store # _____

A SUB ABOVE, LLC
ASSIGNMENT OF FRANCHISE AGREEMENT

This Assignment of Franchise Agreement is made by and between A Sub Above, LLC, a Delaware limited liability company having its principal place of business at 2251 Landmark Place, Manasquan, New Jersey 08736, (the "Franchisor"), ORIGINAL FRANCHISEE (the "Assignor"), NEW ENTITY (the "Assignee"), and GUARANTORS (the "Guarantors"). This Assignment of Franchise Agreement shall take effect upon its execution and dating by Franchisor (the "Effective Date").

WHEREAS, Franchisor and Assignor entered into a A Sub Above, LLC Franchise Agreement on _____ (the "Franchise Agreement"); and

WHEREAS, the Assignor desires to assign its rights as Franchisee under the Franchise Agreement to the Assignee; and

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is acknowledged, the Franchisor, Assignor, Assignee, and Guarantors hereby agree as follows:

1. The Assignor hereby assigns all of its right, title and interest in the Franchise Agreement to the Assignee. The Franchisor hereby consents to this transfer. The Assignee hereby assumes and agrees to comply with all of the terms and conditions of the Franchise Agreement.

2. Sections 1 and 2 of the Summary Pages of the Franchise Agreement are hereby amended and restated as follows:

    1. FRANCHISEE(S):
    Business Name (if partnership, corporation or LLC):

    Names of Individual(s) with Ownership Interests in Franchise:

    Name(s) of Authorized Signatory or Signatories:

    2. FRANCHISEE(S)'S GUARANTOR(S):

3. The Franchisor, the Assignor, the Assignee, and Guarantors shall execute this Assignment which shall be attached to and become part of the Franchise Agreement.

4. Except as amended by this Assignment, the Franchise Agreement remains in full force and effect.

RELEASES. Franchisee, Guarantors, Assignor(s) and Assignee(s) jointly and severally release and forever discharge Company, its affiliates, and their respective heirs, successors, members, shareholders, partners, officers and directors, representatives, assigns, agents, attorneys, and

employees, (collectively "Affiliates"), of and from any claims, debts, liabilities, demands, obligations, costs, expenses, actions and causes of action of every nature, character and description, known or unknown, vested or contingent, including without limitation, claims arising directly or indirectly related to (a) the Franchise Agreement and this Assignment Agreement (collectively the "Franchise Agreement"), (b) the entry into the Franchise Agreement, (c) the execution, delivery and performance of the Franchise Agreement, and (d) the Franchised Business, which Franchisee, Guarantors, Assignor(s) and Assignee(s) now own or hold or have at any time heretofore owned or held, or may at any time own or hold against Affiliates, arising prior to and including the Effective Date, including, but not limited to, all claims related to any violations of federal and state franchise, relationship, and business opportunity laws.

[Remainder of Page Left Intentionally Blank; Signature Page Follows]

Each of the undersigned has executed this Assignment of Franchise Agreement as of the Effective Date below.

FRANCHISOR: A SUB ABOVE, LLC

By:_____
Peter Cancro, Chief Executive Officer

Date: _____
(Effective Date of the Assignment of Franchise Agreement)

ASSIGNOR:

By:_____

Date: _____

By: _____

Date: _____

ASSIGNEE:

By:_____

Date: _____

By: _____

Date: _____

GUARANTORS:

By:_____

Date: _____

By: _____

Date: _____

Store # _____

A SUB ABOVE, LLC
ASSIGNMENT OF FRANCHISE AGREEMENT (California)

This Assignment of Franchise Agreement is made by and between A Sub Above, LLC, a Delaware limited liability company having its principal place of business at 2251 Landmark Place, Manasquan, New Jersey 08736, (the "Franchisor"), ORIGINAL FRANCHISEE (the "Assignor"), NEW ENTITY (the "Assignee"), and GUARANTORS (the "Guarantors"). This Assignment of Franchise Agreement shall take effect upon its execution and dating by Franchisor (the "Effective Date").

WHEREAS, Franchisor and Assignor entered into a A Sub Above, LLC Franchise Agreement on _____, 20__ (the "Franchise Agreement"); and

WHEREAS, the Assignor desires to assign its rights as Franchisee under the Franchise Agreement to the Assignee; and

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is acknowledged, the Franchisor, Assignor, Assignee, and Guarantors hereby agree as follows:

1. The Assignor hereby assigns all of its right, title and interest in the Franchise Agreement to the Assignee. The Franchisor hereby consents to this transfer. The Assignee hereby assumes and agrees to comply with all of the terms and conditions of the Franchise Agreement.

2. Sections 1 and 2 of the Summary Pages of the Franchise Agreement are hereby amended and restated as follows:

    1. FRANCHISEE(S):
    Business Name (if partnership, corporation or LLC):

    Names of Individual(s) with Ownership Interests in Franchise:

    Name(s) of Authorized Signatory or Signatories:

    2. FRANCHISEE(S)'S GUARANTOR(S):

3. The Franchisor, the Assignor, the Assignee, and Guarantors shall execute this Assignment which shall be attached to and become part of the Franchise Agreement.

4. Except as amended by this Assignment, the Franchise Agreement remains in full force and effect.

RELEASES. Franchisee, Guarantors, Assignor(s) and Assignee(s) jointly and severally release and forever discharge Company, its affiliates, and their respective heirs, successors, members, shareholders, partners, officers and directors, representatives, assigns, agents, attorneys, and

employees, (collectively "Affiliates"), of and from any claims, debts, liabilities, demands, obligations, costs, expenses, actions and causes of action of every nature, character and description, known or unknown, vested or contingent, including without limitation, claims arising directly or indirectly related to (a) the Franchise Agreement and this Assignment Agreement (collectively the "Franchise Agreement"), (b) the entry into the Franchise Agreement, (c) the execution, delivery and performance of the Franchise Agreement, and (d) the Franchised Business, which Franchisee, Guarantors, Assignor(s) and Assignee(s) now own or hold or have at any time heretofore owned or held, or may at any time own or hold against Affiliates, arising prior to and including the Effective Date, including, but not limited to, all claims related to any violations of federal and state franchise, relationship, and business opportunity laws.

Each of the parties acknowledges that he or it is familiar with Section 1542 of the California Civil Code, which reads as follows:

> A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.

With respect to those claims being released hereunder, each of the parties acknowledges that he or it is releasing unknown claims and waives all rights he or it has or may have under California Civil Code Section 1542 or any other statute or common law principle of similar effect. Each of the parties acknowledges that he or it may hereafter discover claims or facts in addition to or different from those now known or believed to exist with respect to the subject matter of the claims being released hereunder, and which, if known or suspected at the time of entering into this Release, may have materially affected this Release. Nevertheless, each of the parties hereby waives any right, claim or cause of action that might arise as a result of such different or additional claims or facts. Each of the parties acknowledges and understands the significance and consequence of such release and such specific waiver of California Civil Code Section 1542.

[Remainder of Page Left Intentionally Blank; Signature Page Follows]

Each of the undersigned has executed this Assignment of Franchise Agreement as of the Effective Date below.

FRANCHISOR: A SUB ABOVE, LLC

By:_____
Peter Cancro, Chief Executive Officer

Date: _____
(Effective Date of the Assignment of Franchise Agreement)

ASSIGNOR:

By:_____

Date: _____

ASSIGNEE:

By:_____

Date: _____

GUARANTORS:

By:_____

Date: _____

A SUB ABOVE, LLC
ASSIGNMENT OF AREA DEVELOPMENT AGREEMENT

This Assignment of Area Development Agreement is made by and between A Sub Above, LLC, a Delaware limited liability company having its principal place of business at 2251 Landmark Place, Manasquan, New Jersey 08736, (the "Franchisor"), [ORIGINAL DEVELOPER] (the "Assignor"), [NEW ENTITY], (the "Assignee"), and [GUARANTORS] (the "Guarantors"). This Assignment of Area Development Agreement shall take effect upon its execution and dating by Franchisor (the "Effective Date").

WHEREAS, Franchisor and Assignor entered into a A Sub Above, LLC Area Development Agreement on _____, 20__ (the "Area Development Agreement"); and

WHEREAS, the Assignor desires to assign its rights as Developer under the Area Development Agreement to the Assignee; and

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is acknowledged, the Franchisor, Assignor, Assignee, and Guarantors hereby agree as follows:

1. The Assignor hereby assigns all of its right, title and interest in the Area Development Agreement to the Assignee. The Franchisor hereby consents to this transfer. The Assignee hereby assumes and agrees to comply with all of the terms and conditions of the Area Development Agreement.

2. Sections 1 and 2 of the Summary Pages of the Franchise Agreement are hereby amended and restated as follows:

   1. DEVELOPER(S):
      Business Name (if partnership, corporation or LLC):

      Names of Individual(s) with Ownership Interests in ADA:

      Name(s) of Authorized Signatory or Signatories:

   2. DEVELOPER(S)'S GUARANTOR(S):

3. The Franchisor, the Assignor, the Assignee, and Guarantors shall execute this Assignment which shall be attached to and become part of the Area Development Agreement.

4. Except as amended by this Assignment, the Area Development Agreement remains in full force and effect.

RELEASES. Developer, Guarantors, Assignor(s) and Assignee(s) jointly and severally release and forever discharge Company, its affiliates, and their respective heirs, successors, members, shareholders, partners, officers and directors, representatives, assigns, attorney, agents and

employees, (collectively "Affiliates"), of and from any claims, debts, liabilities, demands, obligations, costs, expenses, actions and causes of action of every nature, character and description, known or unknown, vested or contingent, including without limitation, claims arising directly or indirectly related to (a) the Area Development Agreement and this Assignment Agreement (collectively the "Area Development Agreement"), (b) the entry into the Area Development Agreement, (c) the execution, delivery and performance of the Area Development Agreement, and (d) the Franchised Business, which Developer, Guarantors, Assignor(s) and Assignee(s) now own or hold or have at any time heretofore owned or held, or may at any time own or hold against Affiliates, arising prior to and including the Effective Date, including, but not limited to, all claims related to any violations of federal and state franchise, relationship, and business opportunity laws.

[Remainder of Page Left Intentionally Blank; Signature Page Follows]

Each of the undersigned has executed this Assignment of Area Development Agreement as of the Effective Date below.

FRANCHISOR: A SUB ABOVE, LLC

By:_____
Peter Cancro, Chief Executive Officer

Date: _____
(Effective Date of Assignment of Area Development Agreement)

ASSIGNOR:

By:_____

Date: _____

By: _____

Date: _____

ASSIGNEE:

By:_____

Date: _____

By: _____

Date: _____

GUARANTORS:

By:_____

Date: _____

By: _____

Date: _____

A SUB ABOVE, LLC
ASSIGNMENT OF AREA DEVELOPMENT AGREEMENT (California)

This Assignment of Area Development Agreement is made by and between A Sub Above, LLC, a Delaware limited liability company having its principal place of business at 2251 Landmark Place, Manasquan, New Jersey 08736, (the "Franchisor"), [ORIGINAL DEVELOPER] (the "Assignor"), [NEW ENTITY] (the "Assignee"), and [GUARANTORS] (the "Guarantors"). This Assignment of Area Development Agreement shall take effect upon its execution and dating by Franchisor (the "Effective Date").

WHEREAS, Franchisor and Assignor entered into a A Sub Above, LLC Area Development Agreement on _____, 20__ (the "Area Development Agreement"); and

WHEREAS, the Assignor desires to assign its rights as Developer under the Area Development Agreement to the Assignee; and

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is acknowledged, the Franchisor, Assignor, Assignee, and Guarantors hereby agree as follows:

1. The Assignor hereby assigns all of its right, title and interest in the Area Development Agreement to the Assignee. The Franchisor hereby consents to this transfer. The Assignee hereby assumes and agrees to comply with all of the terms and conditions of the Area Development Agreement.

2. Sections 1 and 2 of the Summary Pages of the Franchise Agreement are hereby amended and restated as follows:

    1. DEVELOPER(S):
    Business Name (if partnership, corporation or LLC):

    Names of Individual(s) with Ownership Interests in ADA:

    Name(s) of Authorized Signatory or Signatories:

    2. DEVELOPER(S)'S GUARANTOR(S):

3. The Franchisor, the Assignor, the Assignee, and Guarantors shall execute this Assignment which shall be attached to and become part of the Area Development Agreement.

4. Except as amended by this Assignment, the Area Development Agreement remains in full force and effect.

RELEASES. Developer, Guarantors, Assignor(s) and Assignee(s) jointly and severally release and forever discharge Company, its affiliates, and their respective heirs, successors, members, shareholders, partners, officers and directors, representatives, assigns, agents, attorneys, and

employees, (collectively "Affiliates"), of and from any claims, debts, liabilities, demands, obligations, costs, expenses, actions and causes of action of every nature, character and description, known or unknown, vested or contingent, including without limitation, claims arising directly or indirectly related to (a) the Area Development Agreement and this Assignment Agreement (collectively the "Area Development Agreement"), (b) the entry into the Area Development Agreement, (c) the execution, delivery and performance of the Area Development Agreement, and (d) the Franchised Business, which Developer, Guarantors, Assignor(s) and Assignee(s) now own or hold or have at any time heretofore owned or held, or may at any time own or hold against Affiliates, arising prior to and including the Effective Date, including, but not limited to, all claims related to any violations of federal and state franchise, relationship, and business opportunity laws.

Each of the parties acknowledges that he or it is familiar with Section 1542 of the California Civil Code, which reads as follows:

> A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.

With respect to those claims being released hereunder, each of the parties acknowledges that he or it is releasing unknown claims and waives all rights he or it has or may have under California Civil Code Section 1542 or any other statute or common law principle of similar effect. Each of the parties acknowledges that he or it may hereafter discover claims or facts in addition to or different from those now known or believed to exist with respect to the subject matter of the claims being released hereunder, and which, if known or suspected at the time of entering into this Release, may have materially affected this Release. Nevertheless, each of the parties hereby waives any right, claim or cause of action that might arise as a result of such different or additional claims or facts. Each of the parties acknowledges and understands the significance and consequence of such release and such specific waiver of California Civil Code Section 1542.

[Remainder of Page Left Intentionally Blank; Signature Page Follows]

Each of the undersigned has executed this Assignment of Area Development Agreement as of the Effective Date below.

FRANCHISOR: A SUB ABOVE, LLC

By:_____
Peter Cancro, Chief Executive Officer

Date: _____
(Effective Date of Assignment of Area Development Agreement)

ASSIGNOR:

By:_____

Date: _____

ASSIGNEE:

By:_____

Date: _____

GUARANTORS:

By:_____

Date: _____

A SUB ABOVE, LLC

RENEWAL AMENDMENT TO FRANCHISE AGREEMENT

EXHIBIT K TO THE DISCLOSURE DOCUMENT

Store #_____

A SUB ABOVE, LLC
RENEWAL AMENDMENT TO FRANCHISE AGREEMENT

This Renewal Amendment ("Amendment"), effective _____, 20__, ("Effective Date") by and between A SUB ABOVE, LLC, a Delaware limited liability company and having its principal place of business at 2251 Landmark Place, Manasquan, New Jersey, 08736 ("Franchisor"), and _____ ("Franchisee").

WHEREAS, effective _____, Franchisee and Franchisor are parties to that certain franchise agreement (the "Original Franchise Agreement") under which Franchisee operates a JERSEY MIKE'S Restaurant located at _____;

WHEREAS, the Original Franchise Agreement provides for an initial term of 10 years and 1 consecutive renewal term of 10 years, which renewal term(s) Franchisee may obtain if, among other things, Franchisee executes Franchisor's then-current form of franchise agreement;

WHEREAS, the initial term of the Original Franchise Agreement has expired or will soon expire on _____, and Franchisee desires to exercise its renewal rights thereunder by, among other things, executing Franchisor's then-current form of franchise agreement therefore; and

WHEREAS, Franchisor and Franchisee shall, contemporaneous with the execution of this Amendment, execute Franchisor's then-current form of franchise agreement (the "Franchise Agreement") and wish to amend the terms of the Franchise Agreement to reflect the actions described above.

NOW, THEREFORE, the parties, in consideration of the undertakings and commitments of each party to the other, hereby agree as follows:

1. The Effective Date of the Franchise Agreement set forth in Paragraph 5 of the Franchise Agreement Summary Page shall be the date ten (10) years after the expiration date of the Original Franchise Agreement.

2. Paragraph 7 of the Franchise Agreement Summary Page (Initial Fee) shall be deleted in its entirety and shall have no force or effect.

3. Paragraph 8(a) of the Franchise Agreement Summary Page (Grand Opening Advertising Fee) shall be deleted in its entirety and shall have no force or effect.

4. Sections 2.2, 2.3 and 2.4 of the Franchise Agreement (Term and Renewal) shall be deleted in their entirety and shall have no force or effect.

5. Section 5 of the Franchise Agreement (Training and Assistance) shall be amended by the

addition of the following Section 5.6, which shall be considered an integral part of the Franchise Agreement:

"5.6 Notwithstanding the above, Franchisor shall not be required to provide any pre-opening training and assistance described in this Section 5."

6. Section 10.3 of the Franchise Agreement (Advertising) shall be deleted in its entirety and shall have no force or effect.

7. Franchisee and its current and former owners, officers, directors, guarantors, agents, attorneys, employees, representatives, predecessors, successors, heirs and assigns, and their current and former affiliates hereby release and discharge Franchisor and its owners, officers, directors, guarantors, agents, attorneys, employees, representatives, predecessors, successors, heirs and assigns, and their current and former affiliates from all Claims (as defined below), but not including Claims arising after the Effective Date. "Claims" means claims, suits, rights, liabilities, duties, costs, actions and causes of action of every description, in law or in equity, known or unknown, vested or contingent, related to the Original Franchise Agreement and the Franchise Agreement and the franchise relationship between Franchisee and Franchisor including, without limitation, matters relating to the offer, sale, delivery and signing, of the Original Franchise Agreement and the Franchise Agreement, the performance of Franchisee and Franchisor under the Original Franchise Agreement and the Franchise Agreement and matters related to the development and operation of the Restaurant, arising before and including the Effective Date. "Claims" includes, but is not limited to, all claims related to any violations of federal and state franchise sales laws, franchise relationship laws, deceptive practices laws, consumer protection laws, antitrust laws, business opportunity laws, and landlord-tenant laws.

(Remainder of page intentionally left blank; Signature page to follow)

The parties, intending to be legally bound hereby, have duly signed, sealed and delivered this Amendment in duplicate, on the dates noted below, to be effective as of the Effective Date.

FRANCHISOR: A SUB ABOVE, LLC

By: _____
Peter Cancro, Chief Executive Officer

Date: _____

FRANCHISEE:

By: _____
Name/Title

Date: _____

By: _____
Name/Title

Date: _____

Store #_____

A SUB ABOVE, LLC
RENEWAL AMENDMENT TO FRANCHISE AGREEMENT (CALIFORNIA)

This Renewal Amendment ("Amendment"), effective _____, 20__, ("Effective Date") by and between A SUB ABOVE, LLC, a Delaware limited liability company and having its principal place of business at 2251 Landmark Place, Manasquan, New Jersey, 08736 ("Franchisor"), and _____ ("Franchisee").

WHEREAS, effective _____, Franchisee and Franchisor are parties to that certain franchise agreement (the "Original Franchise Agreement") under which Franchisee operates a JERSEY MIKE'S Restaurant located at _____;

WHEREAS, the Original Franchise Agreement provides for an initial term of 10 years and 1 consecutive renewal term of 10 years, which renewal term(s) Franchisee may obtain if, among other things, Franchisee executes Franchisor's then-current form of franchise agreement;

WHEREAS, the initial term of the Original Franchise Agreement has expired or will soon expire on _____, and Franchisee desires to exercise its renewal rights thereunder by, among other things, executing Franchisor's then-current form of franchise agreement therefore; and

WHEREAS, Franchisor and Franchisee shall, contemporaneous with the execution of this Amendment, execute Franchisor's then-current form of franchise agreement (the "Franchise Agreement") and wish to amend the terms of the Franchise Agreement to reflect the actions described above.

NOW, THEREFORE, the parties, in consideration of the undertakings and commitments of each party to the other, hereby agree as follows:

1. The Effective Date of the Franchise Agreement set forth in Paragraph 5 of the Franchise Agreement Summary Page shall be the date ten (10) years after the expiration date of the Original Franchise Agreement.

2. Paragraph 7 of the Franchise Agreement Summary Page (Initial Fee) shall be deleted in its entirety and shall have no force or effect.

3. Paragraph 8(a) of the Franchise Agreement Summary Page (Grand Opening Advertising Fee) shall be deleted in its entirety and shall have no force or effect.

4. Sections 2.2, 2.3 and 2.4 of the Franchise Agreement (Term and Renewal) shall be deleted in their entirety and shall have no force or effect.

5. Section 5 of the Franchise Agreement (Training and Assistance) shall be amended by the addition of the following Section 5.6, which shall be considered an integral part of the Franchise Agreement:

"5.6 Notwithstanding the above, Franchisor shall not be required to provide any pre-opening training and assistance described in this Section 5."

6. Section 10.3 of the Franchise Agreement (Advertising) shall be deleted in its entirety and shall have no force or effect.

7. Franchisee and its current and former owners, officers, directors, guarantors, agents, attorneys, employees, representatives, predecessors, successors, heirs and assigns, and their current and former affiliates hereby release and discharge Franchisor and its owners, officers, directors, guarantors, agents, attorneys, employees, representatives, predecessors, successors, heirs and assigns, and their current and former affiliates from all Claims (as defined below), but not including Claims arising after the Effective Date. "Claims" means claims, suits, rights, liabilities, duties, costs, actions and causes of action of every description, in law or in equity, known or unknown, vested or contingent, related to the Original Franchise Agreement and the Franchise Agreement and the franchise relationship between Franchisee and Franchisor including, without limitation, matters relating to the offer, sale, delivery and signing, of the Original Franchise Agreement and the Franchise Agreement, the performance of Franchisee and Franchisor under the Original Franchise Agreement and the Franchise Agreement and matters related to the development and operation of the Restaurant, arising before and including the Effective Date. "Claims" includes, but is not limited to, all claims related to any violations of federal and state franchise sales laws, franchise relationship laws, deceptive practices laws, consumer protection laws, antitrust laws, business opportunity laws, and landlord-tenant laws.

8. Each of the parties acknowledges that he or it is familiar with Section 1542 of the California Civil Code, which reads as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.

With respect to those claims being released hereunder, each of the parties acknowledges that he or it is releasing unknown claims and waives all rights he, she or it has or may have under California Civil Code Section 1542 or any other statute or common law principle of similar effect. Each of the parties acknowledges that he, she or it may hereafter discover claims or facts in addition to or different from those now known or believed to exist with respect to the subject matter of the claims being released hereunder, and which, if known or suspected at the time of entering into this Acknowledgment, may have materially affected this Acknowledgment. Nevertheless, each of the parties hereby waives any right, claim or cause of action that might arise as a result of such different or additional claims or facts. Each of the parties acknowledges and understands the significance and consequence of such release and such specific waiver of California Civil Code Section 1542.

(Remainder of page intentionally left blank; Signature page to follow)

The parties, intending to be legally bound hereby, have duly signed, sealed and delivered this Amendment in duplicate, on the dates noted below, to be effective as of the Effective Date.

FRANCHISOR: A SUB ABOVE, LLC

By: _____
Peter Cancro, Chief Executive Officer

Date: _____

FRANCHISEE:

By: _____
Name/Title

Date: _____

By: _____
Name/Title

Date: _____

A SUB ABOVE, LLC

SAMPLE OF LEASE RIDER

EXHIBIT L TO THE DISCLOSURE DOCUMENT

LEASE RIDER

This Lease Rider is executed as of this _____ day of _____, _____, by and between _____ ("Franchisee") and _____, ("Landlord") as a Rider to the lease (as amended, renewed, and/or extended from time to time, "the Lease") for the Premises located at _____, state of _____ (the "Location") dated as of _____.

WHEREAS, Franchisee has executed or intends to execute a Franchise Agreement (the Franchise Agreement") with A SUB ABOVE, LLC, ("Franchisor") for the operation of a JERSEY MIKE'S restaurant at the Location, and as a requirement of the Franchise Agreement, the lease for the Location shall include the provisions contained in this Rider; and

WHEREAS, Landlord and Franchisee agree that the terms contained in this Rider shall supersede any terms to the contrary set forth in the Lease;

NOW THEREFORE, in consideration of mutual covenants set forth in this Rider, the execution and delivery of the Lease, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Landlord and Franchisee hereby agree as follows:

1. Under the Franchise Agreement, any lease for the location of the Franchised Restaurant is subject to Franchisor's approval. Accordingly, the Lease is contingent upon such approval.

2. The Lease may not be modified, amended, renewed or extended in any manner or assigned by Franchisee without Franchisor's prior written consent.

3. Landlord and Franchisee hereby acknowledge that Franchisee has agreed under the Franchise Agreement that Franchisor and its personnel or agents shall have the right to enter the Location for certain purposes. Landlord hereby agrees not to interfere with or prevent such entry by Franchisor, its personnel or agents. Landlord and Franchisee hereby further acknowledge that in the event the Franchise Agreement expires (without execution of a successor franchise agreement) or is terminated; Franchisee is obligated to take certain steps under the Franchise Agreement to de-identify the location as a Restaurant. Landlord agrees to permit Franchisor, its personnel or agents, to enter the Location and remove signs, decor and materials displaying any marks, designs or logos owned by Franchisor, provided Franchisor shall bear the expense of repairing any damage to the Location that occurs solely as a result of Franchisor's actions.

4. Landlord shall deliver to Franchisor a copy of any notice of default or termination of the Lease at the same time such notice is delivered to Franchisee.

5. Copies of any and all notices required or permitted hereby or by the Lease shall also be sent to Franchisor at 2251 Landmark Place, Manasquan, New Jersey, 08736, Attn: General Counsel, or such other address as Franchisor shall specify by written notice to Landlord.

6. Notwithstanding anything to the contrary contained in the Lease, Franchisee shall have the absolute right to sublet, assign or otherwise Transfer its interest in the Lease to Franchisor or its Affiliate, to another JERSEY MIKE'S franchisee, or to a corporation with which Franchisee or Franchisor may merge or consolidate, without Landlord's approval, written or otherwise, and without execution of a guarantee of Franchisor's obligations thereunder.

7. Franchisee shall, if requested by Franchisor, assign to Franchisor or its Affiliate, and Landlord hereby irrevocably and unconditionally consents to such assignment, all of Franchisee's rights, title and interest to and under the Lease upon any termination or if no successor franchise agreement is executed, but no such assignment shall be effective unless: (a) the Franchise Agreement is terminated or expires without execution of a successor franchise agreement; and (b) Franchisor notifies the Franchisee and Landlord in writing that Franchisor assumes Franchisee's obligations under the Lease.

8. Franchisor shall have the right, but not the obligation, upon giving written notice of its election to Franchisee and Landlord, to cure any breach of the Lease and, if so stated in the notice, to also succeed to Franchisee's rights, title and interests there under.

9. Franchisee and Landlord acknowledge and agree that Franchisor shall have no liability or obligation whatsoever under the Lease unless and until Franchisor assumes the Lease in writing pursuant to Sections 6, 7, or 8 above. Franchisor will assume all of Franchisee's obligations under the lease from and after the date of assignment, but shall have no obligation to pay any delinquent rent or to cure any other default under the lease that occurred or existed prior to the date of the assignment.

10. If Franchisor assumes the Lease, as above provided, Franchisor may further assign the Lease to another person or entity to operate the Franchised Restaurant at the Location, subject to Landlord's consent which consent will not be unreasonably withheld or delayed. Landlord agrees to execute such further documentation to confirm its consent to the assignments permitted under this Rider as Franchisor may request.

11. All rights of Franchisor shall inure to its benefit and to the benefit of its successors and assigns. Franchisor may assign its rights under this Lease Rider to any designee.

LANDLORD:	**FRANCHISEE:**
_____	_____
By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____
Date: _____	Date: _____

A SUB ABOVE, LLC

FORM OF COACH ROD SMITH PROGRAM AMENDMENT TO FRANCHISE AGREEMENT AND RELATED DOCUMENTS

EXHIBIT M TO THE DISCLOSURE DOCUMENT

Franchisor/Company's Copy

A SUB ABOVE, LLC
COACH ROD SMITH PROGRAM AMENDMENT TO FRANCHISE AGREEMENT

This Amendment ("Amendment"), effective _____, 20__, ("Effective Date") by and between A SUB ABOVE, LLC, a Delaware limited liability company and having its principal place of business at 2251 Landmark Place, Manasquan, New Jersey, 08736 ("Franchisor"), and _____ ("Franchisee").

WHEREAS, contemporaneously herewith, Franchisee and Franchisor have entered into that certain franchise agreement dated _____ (the "Franchise Agreement") under which Franchisor has granted to Franchisee the right to operate a JERSEY MIKE'S Restaurant (the "Restaurant");

WHEREAS, Franchisee shall be a participant in the Coach Rod Smith Program (the "Coach Rod Smith Program") offered by Franchisor's affiliate, Jersey Mike's Franchise Systems, Inc., a New Jersey corporation ("JMFS"), in which qualified managers of Jersey Mike's restaurants are given the opportunity to develop a Jersey Mike's restaurant pursuant to certain terms and conditions; and

WHEREAS, Franchisor and Franchisee wish to amend the terms of the Franchise Agreement to reflect the terms and conditions of the Coach Rod Smith Program.

NOW, THEREFORE, the parties, in consideration of the undertakings and commitments of each party to the other, hereby agree as follows:

1. Franchisee acknowledges and agrees that, in addition to the conditions to an Ownership Interest Transfer or Asset Transfer under the Franchise Agreement, any such transfer will also be subject to payment in full of amounts due to JMFS under that certain Promissory Note, attached hereto as Attachment 1, executed by JMFS and Franchisee (the "Note").

2. In addition to mandatory requirements for JERSEY MIKE'S Restaurants, Franchisee acknowledges and agrees that Franchisor may require Franchisee to utilize JMFS's resources or a specified third party provider for accounting, bookkeeping, or lease review in its sole discretion. If Franchisor requires Franchisee to utilize JMFS's resources, Franchisee shall be required to pay JMFS's or such third party's then-current rate for such services.

3. Franchisee agrees that until the Note is satisfied in full, Franchisee shall not make distributions of any kind, other than for payment of taxes, to its members or owners without Franchisor's written consent.

4. Notwithstanding anything set forth in the Franchise Agreement, Franchisee's owners (or if Franchisee is an individual, then Franchisee) must devote his or her full time efforts to operating the Restaurant until the full amount due under the Note is repaid to JMFS. In addition, Franchisee's owners (or if Franchisee is an individual, then Franchisee) may not own, maintain, engage in, or have any interest in any business other than the Franchised Restaurant until the full amount due under the Note is repaid to JMFS; provided, however, this restriction will not be applicable to the ownership of shares of a class of securities on a national stock exchange or traded on the over-the-counter market that represent less than five percent (5%) of the number of shares of that class of securities issued and outstanding.

5. Simultaneously herewith, Franchisee and its owners shall execute the Promissory Note in substantially the form attached hereto as Attachment 1 and a Security Agreement in substantially the form attached hereto as Attachment 2 for amounts to be advanced by JMFS for the costs of developing Franchisee's Restaurant (the "Development Costs"). If the landlord under the lease for the Restaurant reimburses Franchisee with a tenant improvement allowance upon the build out of the Restaurant, Franchisee is required to immediately pay JMFS the amount of the tenant improvement allowance, which shall be payable against the principal amount under the Promissory Note. If the landlord provides Franchisee with rent abatement under the lease for a period of time, Franchisee shall pay JMFS the rent abatement

amount, payable against the principal amount under the Promissory Note, in addition to Franchisee's required payments in accordance with the Promissory Note.

6. **Miscellaneous**.

A. Franchisor and Franchisee agree that the recitals to this Amendment are true and correct, and are incorporated herein and made a part hereof by this reference.

B. Capitalized terms that are used but not defined in this Amendment will have the meanings ascribed to them in the Franchise Agreement, as amended.

C. The terms of this Amendment form an integral part, and are incorporated into and made a part, of the Franchise Agreement. In the event of a conflict between the terms contained in the Franchise Agreement and this Amendment, the terms and conditions of this Amendment shall govern, control, and supersede any inconsistent or conflicting terms of the Franchise Agreement.

D. Except as amended by this Amendment, the terms and conditions of the Franchise Agreement are hereby confirmed, ratified and approved in their entirety, and shall continue in full force and effect, as amended and modified by this Amendment.

E. This Amendment may be signed in counterparts, each of which shall be deemed an original but all of which taken together shall constitute one and the same instrument. The parties agree that scanned or electronic signatures shall have the same effect and validity, and may be relied upon in the same manner, as original signatures. References to the Franchise Agreement shall mean the Franchise Agreement as amended and modified by this Amendment.

[Remainder of Page Left Intentionally Blank; Signature Page Follows]

The parties, intending to be legally bound hereby, have duly signed, sealed and delivered this Amendment to be effective as of the Effective Date set forth above.

FRANCHISOR: A SUB ABOVE, LLC

By: _____
Peter Cancro, Chief Executive Officer

FRANCHISEE:

By: _____
Name/Title

ATTACHMENT 1

PROMISSORY NOTE

$[_____] **Date: [_____]**

1. DEFINED TERMS. As used in this Promissory Note (this "Note"), the following terms shall have the following meanings:

    a. Maker: [_____]

    b. Holder: Jersey Mike's Franchise Systems, Inc.

    c. Approved Total Advance: $[_____]

    d. Franchise Agreement: That certain Franchise Agreement dated [_____] between Maker and Holder's affiliate, A Sub Above, LLC ("Franchisor"), governing Maker's ownership and operation of the Maker's Jersey Mike's restaurant (the "Restaurant").

    e. Restaurant: Maker's Jersey Mike's Restaurant located at [_____]

2. MAKER'S PROMISE TO PAY. Maker promises to pay to the order of Holder the aggregate amount (which shall not exceed Approved Total Advance) Holder advances to Maker's vendors for the Permitted Items identified on Exhibit A (the "Total Advance") plus interest thereon as set forth in this Note. If the landlord under the lease for the Restaurant reimburses Maker with a tenant improvement allowance upon the build out of the Restaurant, Maker must immediately pay Holder the amount of the tenant improvement allowance, which shall be payable against the Total Advance. If the landlord provides Maker with rent abatement under the lease for a period of time, Maker shall pay Holder the rent abatement amount, payable against the Total Advance, in addition to Maker's required payments hereunder. At Holder's sole discretion, and upon prior written notice to Maker, Holder may require Maker to make additional payments in an amount up to fifty percent (50%) of the Restaurant's EBITDA to pay against the Total Advance in addition to Maker's required payments under Section 6 of this Note. "EBITDA" as used herein refers to earnings before deducting interest, taxes, depreciation and amortization expenses.

3. INTEREST. Interest shall accrue on the unpaid and outstanding Total Advance of this Note commencing on the date Holder first makes a disbursement of all or part of the Total Advance, and continuing until repayment of this Note in full at the fixed rate of [__] percent ([__]%) per annum.

4. USE OF PROCEEDS. All funds disbursed in respect of the Total Advance shall be used solely to fund Maker's acquisition of the Permitted Items for the Restaurant (the "Acquisition").

5. DISBURSEMENTS. All amounts in respect of the Total Advance shall be disbursed by Holder or its agents and affiliates directly to the vendors set forth on the attached Exhibit A, on or about the dates set forth on such Exhibit A, in the amounts set forth on such Exhibit A, and in accordance with the payment instructions set forth on such Exhibit A; it being acknowledged and agreed that such disbursements to such vendors are being made by Holder at the direction of Maker to fund the Acquisition. MAKER HEREBY ACKNOWLEDGES THAT MAKER HAS REVIEWED THE ATTACHED EXHIBIT A CAREFULLY, AND THAT THE INFORMATION SET FORTH THEREIN IS ACCURATE AND COMPLETE. MAKER HEREBY IRREVOCABLY AUTHORIZES AND DIRECTS HOLDER TO FUND THE DISBURSEMENTS OF THE TOTAL ADVANCE IN ACCORDANCE THEREWITH.

6. PAYMENTS.

    a. Beginning on the earlier of (i) the date sixty (60) days after the date the Restaurant first opens for business or (ii) the [___] month anniversary of the date of this Note (in each case provided Holder has made a disbursement of all or part of the Total Advance), Maker shall make monthly payments of principal and interest in the amounts set forth on Exhibit A until the [____] year anniversary of the Loan, on which date all remaining principal and interest shall be paid in full.

    b. Maker shall make all payments hereunder to Holder in lawful money of the United States and in immediately available funds. Maker shall make payments via auto-debit transfer from an account provided by Maker, or as otherwise agreed upon by Maker and Holder.

    c. All payments under this Note shall be made unconditionally, indefeasibly and in full without deduction, setoff, recoupment, counterclaim, or other defense, all of which are hereby waived to the maximum extent permitted by applicable law. If the Maker has any claim, recoupment, set-off, defense or other right to the contrary, Maker shall notify Holder in writing immediately. Maker hereby represents and warrants that it presently has no such claims, recoupments, setoffs, defenses or other such rights.

7. MAKER'S FAILURE TO PAY AS REQUIRED.

    a. Default. Upon the occurrence of any one of the following events ("Events of Default"), the entire principal amount outstanding and all accrued interest thereunder shall at the option of the Holder, without any prior notice, presentment or demand, become immediately due and payable in full:

        i. Failure of the Maker to make payments whenever due or upon demand, as the case may be, and the continuation of such failure for a period of thirty (30) days; or

ii. Failure of the Maker to perform or observe any of the Maker's covenants or agreements under this Note which continues for thirty (30) days after Maker knows or should have known of such failure; or

iii. An assignment by the Maker of any of its assets for the benefit of the Maker's creditors, or the commencement by or against the Maker of any bankruptcy, insolvency, liquidation, receivership or similar proceedings; or

iv. Maker's (or any of Maker's guarantor's) default in performing any other obligation hereunder or under any other agreement now or hereafter entered into between Maker (or any of Maker's guarantors), on the one hand, and Holder or Franchisor or any of their affiliates, on the other hand, including, without limitation, the Franchise Agreement.

b. Notice and Cure. Upon the occurrence of an Event of Default, Holder shall send Maker a written notice advising Maker of such default and requiring Maker to cure such default within thirty (30) days after the date on which the notice is mailed to Maker or delivered by other means. In the event the Maker is in default of this Note and the Holder does not require Maker to pay immediately pay in full all amounts due hereunder, Holder will still have the right to do so if Maker is in default at any subsequent time.

8. MAKER'S PAYMENTS BEFORE THEY ARE DUE. Maker has the right to make payment of the unpaid Principal in whole or in part at any time before the Maturity Date ("Prepayment"). If Maker makes Prepayment, Maker shall notify the Holder in writing that Maker is doing so. Maker may make Prepayment without paying any penalty; provided, however, that any such prepayment of principal shall be accompanied by the payment of interest accrued to the date of such prepayment and all costs, expenses or charges then owed to Holder pursuant to this Note. The Holder shall use Prepayment to reduce the amount of principal that is owed under this Note.

9. COVENANTS, REPRESENTATIONS, AND WARRANTIES.

a. Maker's Representations and Warranties. Maker represents and warrants that [_____] holds [_____] percent ([___]%) of the [membership interests/outstanding stock] of the Maker and [_____] holds [_____] percent ([___]%) of the [membership interests/outstanding stock] of the Maker and covenants that such ownership shall not change while this Note remains outstanding unless the Holder consents.

b. Holder's Representations and Warranties.

i. Holder represents and warrants that (1) it has received all information it has requested from Maker that it considers necessary or appropriate for deciding whether to acquire this Note, (2) it has had an opportunity to ask questions and receive answers from Maker regarding the terms and conditions of this

Note and to obtain any additional information necessary to verify the accuracy of the information given the Holder and (3) it has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of purchasing this Note.

ii. Holder represents and warrants that it is acquiring this Note solely for its own account and beneficial interest, not for sale or with a view to distribution of this Note, has no present intention of selling, granting any participation in, or otherwise distributing the same, and does not presently have reason to anticipate a change in such intention.

10. MAKER'S WAIVERS. Maker waives the right to require the Holder to do certain things. Those things are: (a) to demand payment of amounts due (known as "presentment"); (b) to give notice that amounts due have not been paid (known as "notice of dishonor"), except as expressly provided elsewhere in this Note; (c) to obtain an official certification of nonpayment (known as a "protest"). Anyone else who agrees to keep the promises made in this Note, or who agrees to make payments to the Holder if Maker fails to keep the promises under this Note, or who signs this Note to transfer it to someone else, also waives these rights. These persons are known as "guarantors, sureties and endorsers."

11. NO USURY. Maker and Holder intend to comply at all times with applicable usury laws. If, at any time, such laws would render usurious any amounts called for under this Note, it is Maker's and Holder's express intention that Maker shall never be required to pay interest on this Note at a rate in excess of the maximum lawful rate then allowed. The provisions of this Section 11 shall control over all other provisions of this Note, which may be in apparent conflict hereunder. Any excess amount shall be immediately refunded by Holder to Maker, and the provisions hereof shall be immediately reformed, and the amounts thereafter collectible under this Note shall be reduced, without the necessity of the execution of any further documents, so as to comply with the then applicable law, but so as to permit the recovery of the fullest amount otherwise called for under this Note. Any such refund shall not cure or waive any default by Maker under this Note. Maker agrees that in determining whether or not any interest payable under this Note exceeds the highest rate not prohibited by law, any non-principal payment (except payments specifically stated in this Note to be "interest"), including, without limitation, late charges, shall, to the maximum extent not prohibited by law, be an expense, fee, or indemnification amount rather than interest. The term "applicable law" as used in this Note shall mean the laws of the State of New Jersey or the laws of the United States, whichever laws allow the greater rate of interest, as such laws now exist or may be changed or amended or come into effect in the future.

12. GIVING OF NOTICES.

a. Any notice that must be given to Maker under this Note shall be given by hand delivery or by certified mail addressed to Maker at [_____]. Notice shall be delivered or mailed to Maker at a different address only after Maker gives the Holder written notice of the different address.

b. Any notice that must be given to the Holder under this Note shall be given by hand delivery or by certified mail addressed to Holder at 2251 Landmark Place, Manasquan, New Jersey 08736, Attention: Office of the General Counsel. Notice shall be delivered or mailed to Holder at a different address only after Holder gives the Maker written notice of the different address.

13. EXTENSIONS/RENEWALS. Holder may in its sole and absolute discretion, without notice and without releasing the liability of Maker, grant extensions and/or renewals hereof from time to time or for any term or terms. Holder shall not be liable for or prejudiced by failure to collect or lack of diligence in bringing suit on this Note or any renewal or extension hereof, and the acceptance at any time by Holder of any past-due amount shall not be deemed to be a waiver of the right to require prompt payment when due of any other amounts then or thereafter due and payable.

14. ASSIGNMENTS. The Maker may not assign, transfer, or sell this Note to any party without the written consent of the Holder.

15. ATTORNEYS' FEES. In any litigation to enforce the terms of this Note, the prevailing party shall be entitled to receive from the non-prevailing party all its costs and expenses of obtaining such relief. This includes, but is not limited to, court costs, arbitration costs and attorneys' fees, which the prevailing party may incorporate into the terms of any judgment, order or relief granted to the prevailing party.

16. ENTIRE AGREEMENT; AMENDMENTS. This Note, including the Guaranty and Assumption of Obligations attached hereto as Exhibit B, contains the entire understanding of the parties with respect to the subject matter hereof and includes all of the oral and written agreements, representations, and arrangements between the parties with respect to the obligations to be incurred by the Maker herein, and no other representations or warranties are made or implied except as expressly set forth in this Note. This Note may not be changed or amended orally, but only by an agreement in writing, signed by Maker and the holders of a majority of the aggregate principal amount of the Notes then outstanding.

17. CAPTIONS. All paragraph and subparagraph captions are for convenience of reference only and shall not affect the construction of any provision herein.

18. GOVERNING LAW. Except as specifically provided in Section 11, this Note shall be construed in accordance with and governed by the laws of the State of New Jersey without regard to any conflict of law principles. The federal and state courts of the State of New Jersey shall have sole and exclusive jurisdiction over any dispute arising from this Note.

19. SEVERABILITY. If any provision of this Note shall for any reason be held invalid or unenforceable, such invalidity or unenforceability shall not affect any other provision of this Note, but this Note shall be construed as if this Note had never contained the invalid or unenforceable provision.

20. WAIVER BY HOLDER. Holder shall not be deemed, by any act or omission, to have waived any of its rights or remedies hereunder unless such waiver is in writing and signed by an authorized representative of Holder and then only to the extent specifically set forth in such writing. A waiver with reference to one event shall not be construed as continuing or as a bar to or waiver of any right or remedy as to a subsequent event.

[Remainder of Page Left Intentionally Blank; Signature Page Follows]

IN WITNESS WHEREOF, and intending to be legally bound hereby, this Note has been executed and delivered under seal as of the date first above written.

MAKER:

[_____]

By: _____
Name:
Title:

HOLDER:

JERSEY MIKE'S FRANCHISE SYSTEMS, INC.

By: _____
Name:
Title:

EXHIBIT A TO PROMISSORY NOTE

PERMITTED ITEMS AND VENDORS

Holder and Maker acknowledge and agree to the following loan terms:

(1) Total Advance: Maker acknowledges and agrees that Holder shall disburse directly to the vendors amounts up to the approved Total Advance for the following Permitted Items:

Permitted Item*	Vendor
Other items mutually agreed upon by the parties	To be determined

* All Permitted Items must be approved by Holder, in Holder's sole discretion.

The Total Advance shall equal the amount that Holder distributes in connection with these Permitted Items, provided however, if the cost of these Permitted Items exceeds the Approved Total Advance, Maker will be required to use its own funds, as needed, to pay for the Permitted Items and otherwise comply with its obligations to open the Restaurant pursuant to the terms of the Franchise Agreement. If Maker defaults on its obligations to open the Restaurant, Maker shall be responsible for its obligation to pay the Total Advance in accordance with the terms of this Note.

REPAYMENT SCHEDULE

Total Monthly Payment: Amount to be determined after disbursement of the Total Advance. Assuming Maker obtains the full Approved Total Advance, and pays in accordance with the terms hereof, the monthly payment shall be: [$_____]

MAKER:	HOLDER:
[_____]	**JERSEY MIKE'S FRANCHISE SYSTEMS, INC.**
By: _____	By: _____
Name:	Name:
Title:	Title:

Franchisor/Company's Copy

EXHIBIT B TO PROMISSORY NOTE

GUARANTY AND ASSUMPTION OF OBLIGATIONS

1. In consideration of, and as an inducement to, the execution of the Note of even date herewith (the "Note") by Jersey Mike's Franchise Systems, Inc. ("Holder"), [_____] (the "Guarantors") hereby personally and unconditionally guarantee the punctual payment when due of all obligations of [_____] (the "Maker") to Holder now or hereafter existing under the Note, whether for principal, interest, fees or otherwise (such obligations, the "Indebtedness", and such guaranty, the "Guaranty"). Maker and Holder acknowledge and agree that the execution of this Guaranty by the Guarantors is a material inducement to Holder to execute the Note and that Holder would not have executed the Note without this Guaranty.

2. This Guaranty is and is intended to be a continuing guaranty of payment of the Indebtedness (irrespective of the aggregate amount thereof and whether or not the Indebtedness from time to time exceeds the amount of this Guaranty, if limited), independent of, in addition and without modification to and does not impair or in any way affect any other guaranty, endorsement or other agreement held by Holder therefor or with respect thereto, whether or not furnished by Guarantors. This Guaranty and Guarantors' obligations hereunder shall not be modified, terminated, impaired or in any way affected by the execution, delivery or performance by Guarantors, Maker or any other person of any other guaranty, endorsement or other agreement or the delivery of collateral therefor.

3. This Guaranty is unlimited in amount, is absolute and unconditional and shall not be changed or affected by any representation, oral agreement, act or thing whatsoever, except as herein provided. This Guaranty is intended by Guarantors to be the final, complete and exclusive expression of the agreement between Guarantors and Holder regarding the subject matter hereof. Guarantors expressly disclaim any reliance on any course of dealing or usage of trade or oral representation of Holder including, without limitation, representations of Holder to make loans to Maker or enter into any other agreement with Maker or Guarantors. No modification or amendment of any provision of this Guaranty and no waiver of any right by Holder shall be effective unless in writing and signed by Holder (or a duly authorized officer thereof, if applicable). Guarantors guarantee that the obligations of the Maker under the Note will be paid strictly in accordance with its terms, regardless of any law, regulation or order now or hereafter in effect in any jurisdiction affecting any of such terms or the rights of the Holder with respect thereto. The liability of the Guarantors under this Guaranty shall be absolute and unconditional irrespective of any change in the time, manner or place of payment of, or in any other term of, all or any of the obligations of the Maker under the Note, or any other amendment or waiver of or any consent to departure from the Note.

4. This Guaranty shall remain in full force and effect until all Indebtedness outstanding, or contracted or committed for (whether or not outstanding), and any extensions, renewals or replacements thereof, together with interest accruing thereon, shall be finally and irrevocably paid in full, upon which this Guaranty shall automatically terminate. This Guaranty shall continue to be effective or be reinstated, as the case may be, if at any time any payment of any of the obligations of the Maker under the Note is rescinded or must otherwise be returned by the Holder upon the insolvency, bankruptcy or reorganization of the Maker or otherwise, all as though such payment had not been made. As of the date any payment is returned, the statute of limitations shall start anew with respect to any action or proceeding by Holder against Guarantors under this Guaranty. Guarantors shall defend and indemnify Holder against and from any claim or loss under this paragraph, including actual attorneys' fees and expenses in the defense of any such action or suit.

5. **THIS GUARANTY AND THE TRANSACTIONS EVIDENCED HEREBY SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW JERSEY WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW. THE FEDERAL AND STATE COURTS OF THE STATE OF NEW JERSEY SHALL HAVE SOLE AND EXCLUSIVE JURISDICTION OVER ANY DISPUTE ARISING FROM THIS GUARANTY.**

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6. The Guarantors waive notice of acceptance of this Guaranty and notice of any liability of Maker to which this Guaranty may apply and waives notice of default, non-payment, partial payment, presentment, demand, protest, notice of protest or dishonor and all other notices to which the Guarantors might otherwise be entitled except any notices expressly set forth herein, or which might be required by law.

7. Each Guarantor represents and warrants that, if no signature appears below for such Guarantor's spouse, such Guarantor is either not married or, if married, is a resident of a state which does not require the consent of both spouses to encumber the assets of a marital estate.

8. By signing below, the undersigned spouse of each Guarantor indicated below, acknowledges and consents to the guaranty given herein by his/her spouse. Such consent also serves to bind the assets of the marital estate to Guarantor's performance of this Guaranty. We confirm that a spouse who signs this Guaranty solely in his or her capacity as a spouse (and not as an owner) is signing merely to acknowledge and consent to the execution of the Guaranty by his or her spouse and to bind the assets of the marital estate as described therein and for no other purpose (including, without limitation, to bind the spouse's own separate property).

[Signature Page Follows]

IN WITNESS WHEREOF, and intending to be legally bound hereby, this Guaranty has been executed and delivered under seal as of the date first above written.

GUARANTOR(S)	SPOUSE(S)
Name:_____ Sign: _____ Address: _____ _____ _____	Name:_____ Sign: _____ Address: _____ _____ _____
Name**:**_____ Sign: _____ Address: _____ _____ _____	Name**:**_____ Sign: _____ Address: _____ _____ _____
Name**:**_____ Sign: _____ Address: _____ _____ _____	Name**:**_____ Sign: _____ Address: _____ _____ _____

Franchisor/Company's Copy

ATTACHMENT 2

SECURITY AGREEMENT

FOR VALUE RECEIVED, the undersigned [_____], of [_____], operating Jersey Mike's Subs #[_____] located at [_____] (referred to as "Debtor" or "Borrower") and Jersey Mike's Franchise Systems, Inc., of 2251 Landmark Place, Manasquan, New Jersey 08736 and its assigns (hereinafter referred to as "Secured Party") hereby agree as follows:

Debtor hereby grants to Secured Party a continuing security interest in:

(A) All machinery, equipment, furniture, and other tangible assets and property of the Debtor (including, without limiting the generality of the foregoing, all meat cases, counters, kitchen equipment, phone systems, computer hardware and software, customer lists, coolers, appliances, heating and air conditioning systems, point-of-sale terminals and/or cash registers or drawers), now owned or hereafter acquired, and also in all other similar property now owned or hereafter acquired by the Debtor and all additions, attachments, accessions, parts, replacements, substitutions, and renewals thereof, wherever situated, now owned or hereafter acquired (the "Equipment");

(B) All inventory, accounts, receivables, royalties, rebates, contract rights, and general intangibles, and all certificates, permits, rights and privileges associated therewith, all Tax Refunds, notes, interests in trusts and minute books and other books and records) now owned or hereafter acquired by the Debtor, as well as all chattel paper and instruments now owned or hereafter acquired by the Debtor, including, without limiting the generality of the foregoing, any management agreements to which Borrower is a party and all indebtedness and obligations of any kind or character now or hereafter owed to the Debtor;

(C) All property of the Debtor any time in the possession of the Secured Party; and

(D) All proceeds and products of all of the foregoing, including proceeds of any hazard, business interruption or other insurance.

All of the foregoing are herein collectively called the "Collateral." The foregoing security interest is granted to secure payment of any and all indebtedness and liabilities whatsoever of the Debtor to Secured Party, including, without limitation, the Promissory Note of even date herewith, whether direct or indirect, absolute or contingent, due or to become due, **now existing or hereafter arising, including any future advances,** and howsoever evidenced (herein collectively called the "Indebtedness").

1. **CERTAIN DEFINITIONS.** As used herein:

1.1 The phrase "Uniform Commercial Code" means, N.J.S.A. 12A:9-101 et seq, as amended.

1.2 Except as otherwise herein provided, all other terms used herein shall have the meanings assigned to them in Article 9 (or, absent definition in Article 9, in any other Article) of

the Uniform Commercial Code.

1.3 "Tax Refunds" means refunds or claims for refunds of any taxes at any time paid by the Debtor to the United States of America, any state, city, county, or any other governmental entity.

2. **WARRANTIES, COVENANTS, AND AGREEMENTS.** The Debtor warrants, covenants, and agrees as follows:

2.1 The Collateral has been acquired (or will be acquired) for use primarily in the business of Borrower, for a business purpose and will remain so used.

2.2 Debtor shall not remove the Collateral from the Debtor's address as noted above.

2.3 At the time any Collateral becomes subject to a security interest in favor of the Secured Party, the Debtor shall be deemed to have warranted that (i) the Debtor is the lawful owner of such Collateral and has the right and authority to subject the same to a security interest in favor of the Secured Party and (ii) none of the Collateral is subject to any security interest other than liens in existence on or before the date of execution hereof which have been properly perfected pursuant to the appropriate state law, (such liens being referred to as the "Permitted Liens" herein) and there are no financing statements on file other than relating to Permitted Liens.

2.4 The Debtor shall keep adequate records of the Collateral and such other records concerning the equipment and pledged stock as the Secured Party shall determine to be necessary.

2.5 The Debtor shall at the request of the Secured Party (i) mark its records and the Collateral to clearly indicate the security interest of the Secured Party hereunder, and (ii) deliver to the Secured Party all accounting and other records pertaining to, and all writings evidencing, the Collateral or any portion thereof together with all books, records, and documents of the Debtor related thereto in whatever form kept by the Debtor, whether printed, on magnetic tape or discs or in other machine readable form, and all forms, programs, software and other materials and instructions necessary or useful to the Secured Party in connection with such accounting and other records.

2.6 On each occasion on which the Debtor evidences to the Secured Party the nature and extent of the Collateral in which the Debtor has rights, the Debtor shall be deemed to have warranted that (i) except as otherwise indicated, every item of the Collateral so evidenced is valid and enforceable without performance by the Debtor of any other act; (ii) there are no setoffs, counterclaims, or defenses against any of the Collateral.

2.7 With respect to any Collateral evidenced to the Secured Party pursuant to Section 2.5 of this Agreement, the Debtor shall make or permit no modification, compromise, or substitution thereof or therefor without the prior consent of the Secured Party.

2.8 The Debtor will keep the Collateral free at all times from any and all liens, security interests, levies, and encumbrances other than Permitted Liens. The Debtor will not, without the prior written consent of the Secured Party, sell or lease, or permit or suffer to be sold or leased, all or any part of the Collateral. The Secured Party or its agents or attorneys may at any and all

reasonable times inspect the Collateral and may enter upon any and all premises where the same is kept or might be located. The Debtor shall allow the Secured Party to examine, inspect, and make abstracts from, or copy any of the Debtor's books and records (relating to the Collateral or otherwise).

2.9 The Debtor will do all acts and things, and will execute all writings requested by the Secured Party to establish, maintain, and continue the perfected security interest of the Secured Party in the Collateral (except to the extent any of the Permitted Liens are granted a special or higher priority under statute or otherwise by law) and will promptly on demand pay all costs and expenses of filing and recording, including the costs of any searches deemed necessary by the Secured Party to establish and determine the validity and the priority of the Secured Party's security interest.

2.10 The Debtor will pay promptly and within the time that they can be paid without interest or penalty all taxes, assessments, and similar imposts and charges which are now, or hereafter during the effective period of this Agreement may become, a lien, charge, or encumbrance upon any of the Collateral except to the extent contested in good faith and bonded in a manner satisfactory to the Secured Party. If the Debtor fails to pay any such taxes, assessments, or other charges as they become due, the Secured Party shall have the option to do so, and the Debtor agrees to repay all amounts so expended (which may include interest and penalties) immediately upon demand, together with interest at the highest rate charged by Secured Party to the Debtor on any Indebtedness or part thereof.

2.11 The Debtor will keep the Collateral in good condition and will safeguard and protect the same from loss, damage, or deterioration from any cause whatsoever, normal wear and tear excepted. The Debtor has and will maintain at all times during the effective period of this Agreement with respect to the Collateral, insurance against fire and other risks customarily insured against by persons engaged in business similar to that of the Debtor, in such amounts, containing such terms, in such form, for such purposes and written by such companies as may be satisfactory to the Secured Party, payable to the Secured Party as its interests may appear, and the Debtor will deliver to the Secured Party at the request of Secured Party evidence satisfactory to the Secured Party that such insurance has been so procured and maintained, that Secured Party are named as additional named insured and/or loss payee on all such policies. If the Debtor fails to obtain or maintain satisfactory insurance, the Secured Party shall have the option to do so and the Debtor agrees to repay all amounts so expended immediately upon demand, together with interest at the highest rate charged by Secured Party to the Debtor on any Indebtedness or part thereof.

2.12 The Debtor will reimburse the Secured Party for all expenses, including reasonable attorney fees and legal expenses, incurred in seeking to collect the Indebtedness or any part thereof, in defending the priority of the Secured Party's security interest hereunder, or in pursuing any rights or remedies hereunder.

2.13 The Debtor agrees to hold in trust for the Secured Party all payments received from any of the Collateral and from all rights by way of suretyship or guaranty which the Debtor now has or may hereafter acquire, to enforce payment under any of the Collateral, and from all rights in the nature of a mortgage, lien, or security interest whereby the Debtor may satisfy any amount due it with respect to any Collateral out of property. From and after the time the Secured Party directs the Debtor to do so, the Debtor agrees to fully and promptly cooperate with and assist the

Secured Party (or any other person as the Secured Party shall designate) in the collection and enforcement of all payments which may be due from the Collateral.

2.14 Upon an event of default, including any breach of a standard franchise agreement between Debtor and Secured Party's affiliate, A Sub Above, LLC ("Franchisor"), or any failure to pay sums due on the Promissory Note or any other obligation owed to the Secured Party by the Borrower on or before their due date (such occurrences to be considered an "Event of Default" as described below), the Debtor authorizes the Secured Party or any employee or agent thereof to endorse the name of the Debtor upon any checks or other items which are received in payment or other Collateral and to do any and all things necessary in order to reduce the same to money.

2.15 The Secured Party shall have no duty as to the collection or protection of any pledged stock (if such a pledge has been given in connection with the transaction out of which this Security Agreement arises) or other Collateral or the proceeds thereof, nor as to the preservation of any rights pertaining thereto, beyond the use of reasonable care in the custody and preservation of Collateral in the possession of the Secured Party. The Debtor agrees to take all steps necessary to preserve rights against prior party or other Collateral.

3. DEFAULTS, ENFORCEMENT, AND APPLICATION OF PROCEEDS.

3.1 Upon the occurrence of any of the following events (herein sometimes called an "Event of Default"), the Debtor shall be in default under this Agreement:

(i) The occurrence of an event of default under any franchise agreement between the Debtor and Franchisor not timely cured in accordance with the terms of such agreement; or

(ii) The Secured Party, in good faith, shall believe that the prospect of payment of the Indebtedness or performance of this Agreement is materially impaired, or shall reasonably fear deterioration, removal or waste of the Collateral; or

(iii) Debtor shall deny or contest the enforceability of this Agreement or the security interest created hereby; or

(iv) Debtor shall fail to pay any sum due to Secured Party on or before its due date, not timely cured in accordance with the terms of the applicable agreement, including without limitation any failure to pay sums due under the Promissory Note of even date herewith; or

(v) [_____], or Debtor shall deny any obligations due under the Personal Guaranty, the Promissory Note or any franchise agreement.

3.2 Upon the occurrence of any Event of Default, the Secured Party may at its discretion and without prior notice to the Debtor (except for such notice, if any, as may be required by the applicable agreement) declare any or all of the Indebtedness to be immediately due and payable and shall have and may exercise any one or more of the following rights and remedies:

(i) exercise all the rights and remedies upon default, in foreclosure and otherwise, available to secured parties under the provisions of the Uniform Commercial Code and other applicable law;

(ii) institute legal proceedings to foreclose upon and against the lien and security interest granted by this Agreement, to recover judgment for all amounts then due and owing as Indebtedness secured hereby, and to collect the same out of any of the Collateral or proceeds of any sale thereof;

(iii) institute legal proceedings for the sale, under the judgment or decree of any court of competent jurisdiction, of any or all of the Collateral;

(iv) personally or by agents or attorneys, enter upon any premises where the Collateral or any part thereof may then be located, and take possession of all or any part thereof and/or render it unusable, and without being responsible for loss or damage to such Collateral,

(a) hold, store, and keep idle, or lease, operate, remove, or otherwise use or permit the use of, the Collateral or any part thereof, for such time and upon such terms as the Secured Party may in its sole and complete discretion deem to be in its own best interest, and demand, collect, and retain all hire, earnings, and other sums due and to become due in respect of the same from any party whomsoever, accounting only for net earnings, if any, (unless the Collateral is retained in satisfaction of the Indebtedness, in which case no accounting will be necessary) arising from such use (which net earnings may be applied against the Indebtedness) and charging against all receipts from the use of the same or from the sale thereof, by court proceedings or pursuant to subparagraph (b) below, all other costs, expenses, charges, damages, and other losses resulting from such use; or

(b) sell, lease, and dispose of or cause to be sold, leased, and disposed of, all or any part of the Collateral at one or more public or private sales, leasings, or other dispositions, at such places and times and on such terms and conditions as the Secured Party may deem fit, without any previous demand or advertisement but with reasonable notification to the Debtor of any such sale, lease, or other disposal, and except as herein provided, all notice of sale, lease, or other disposition, and advertisement, and other notice or demand, any right or equity of redemption, and any obligation of a prospective purchaser or lessee to inquire as to the power and authority of the Secured Party to sell, lease, or otherwise dispose of the Collateral or as to the application by the Secured Party of the proceeds of sale or otherwise, which would otherwise be required by, or available to the Debtor under, applicable law, are hereby expressly waived by the Debtor to the fullest extent permitted by such law.

At any such sale pursuant to this Section 3.2, whether under the power of sale or by virtue of judicial proceedings, it shall not be necessary for the Secured Party or a public officer under order of a court to have present physical or constructive possession of the Collateral to be sold. The recitals contained in any conveyances and receipts made and given by the Secured Party or such public officer to any purchaser at any sale made pursuant to this Agreement shall, to the extent permitted by applicable law, conclusively establish the truth and accuracy of the matters therein stated (including, without limiting the generality of the foregoing, the amounts of the principal of and interest on the Indebtedness, the accrual and nonpayment thereof, and advertisement and conduct of such sale in the manner provided herein and by applicable law); and all prerequisites

to such sale shall be presumed to have been satisfied and performed. Upon any sale hereunder of any of the Collateral or any interest therein, the receipt of the officer making such sale under judicial proceedings or of the Secured Party shall be sufficient discharge to the purchaser for the purchase money, and such purchaser shall not be obligated to see to the application thereof. Any sale hereunder of any of the Collateral or any interest therein shall forever be a perpetual bar against the Debtor with respect to such Collateral.

3.3 The Debtor shall at any time at the request of the Secured Party notify the obligors on the Collateral of the security interest of the Secured Party therein and direct payment thereto to the Secured Party. The Secured Party may itself, upon the occurrence of any Event of Default, so notify and direct any such obligor and may take control of any proceeds to which it may be entitled hereunder.

3.4 The proceeds of any sale or other disposition of Collateral authorized by this Agreement shall be applied by the Secured Party first upon all expenses authorized by the Uniform Commercial Code and all reasonable attorney fees and legal expenses incurred by the Secured Party; the balance of the proceeds of such sale or other disposition shall be applied in the payment of the Indebtedness, first to interest, then to principal, and the surplus, if any, shall be paid over to the Debtor or to such other person or persons as may be entitled thereto under applicable law. The Debtor shall remain liable for any deficiency, which it shall pay to the Secured Party immediately upon demand.

3.5 Nothing herein contained is intended, nor should it be construed, to preclude the Secured Party from pursuing any other remedy provided by law for the collection of the Indebtedness or any portion thereof, or for the recovery of any other sum to which the Secured Party may be or become entitled for the breach of this Agreement by the Debtor, nor shall anything contained herein reduce in any way any rights of the Secured Party contained in any existing agreement between the Debtor and the Secured Party.

3.6 No waiver of default shall be effective unless in writing signed by the Secured Party, and no waiver of any default or forbearance on the part of the Secured Party in enforcing any of its rights under this Agreement shall operate as a waiver of any other default or of the same default on a future occasion or of any such right.

3.7 The Debtor hereby irrevocably appoints the Secured Party (which appointment is coupled with an interest) the true and lawful attorney of the Debtor (with full power of substitution) in the name, place, and stead, and at the expense, of the Debtor to do any one or more of the following, but, except in the case of clause (iv) below, only upon (or anytime after) the occurrence of an Event of Default:

(i) to give any necessary receipts or acquittances for amounts collected or received hereunder;

(ii) to make all necessary transfers of all or any part of the Collateral in connection with any sale, lease, or other disposition made pursuant hereto;

(iii) to execute and deliver for value all necessary or appropriate bills of sale, assignments, and other instruments in connection with any such sale, lease, or other disposition,

the Debtor hereby ratifying and confirming all that its said attorney (or any substitute) shall lawfully do hereunder and pursuant hereto. Nevertheless, if so requested by the Secured Party or a purchaser or lessee, the Debtor shall ratify and confirm any sale, lease, or other disposition by executing and delivering to the Secured Party or such purchaser or lessee all proper bills of sale, assignments, releases, leases, and other instruments as may be designated in any such request;

(iv) to execute and file in the name of and on behalf of the Debtor all financing statements or other filings deemed necessary or desirable by the Secured Party to evidence or perfect the security interests herein granted;

(v) to demand, receive, sue for, and give receipts as acquittances for any moneys due or to become due on any pledged stock or Collateral; and

(vi) with respect to any Collateral, to assent to any or all extensions or postponements of the time of payment thereof or any other indulgence in connection therewith, to the substitution, exchange, or release of Collateral, to the addition or release of any party primarily or secondarily liable, to the acceptance of partial payments thereon and the settlement, compromise, or adjustment thereof, all in such manner and at such time or times as the Secured Party shall deem advisable.

3.8 The Debtor also agrees, upon request of the Secured Party, to assemble the Collateral and make it available to the Secured Party at any place designated by the Secured Party which is reasonably convenient to the Secured Party and the Debtor.

4. **MISCELLANEOUS.**

4.1 This Agreement shall in all respects be governed by and construed in accordance with the internal laws of the State of New Jersey.

4.2 This Agreement shall be terminated only by the filing of a termination statement in accordance with the applicable provisions of the Uniform Commercial Code or other relevant law. Until terminated, the security interest hereby created shall continue in full force and effect and shall secure and be applicable to all advances now or hereafter made by the Secured Party whether or not the Debtor is indebted to the Secured Party immediately prior to the time of any such advance.

4.3 This Agreement and all the rights and remedies of the Secured Party shall inure to the benefit of the Secured Party's successors and assigns and to any other holder who derives from the Secured Party any title to or an interest in the Indebtedness or any portion thereof, and shall bind the Debtor and the successors, and to the extent permitted by Secured Party, the assigns of the Debtor.

4.4 Notwithstanding any limitation contained herein, any indebtedness owing from the Secured Party to the Debtor can be set off and applied by the Secured Party on any Indebtedness at any time and from time to time, either before or after maturity upon demand or notice to anyone.

4.5 In the event that any mandatory requirement of applicable law shall obligate the Secured Party to give prior notice to the Debtor of any action to be taken hereunder, the Debtor

hereby agrees that a written notice, given to it at least five days before the date of any such act, shall be deemed to be reasonable notice of such act and, specifically, reasonably notification of the time after which any private sale, lease, or other disposition intended to be made hereunder is to be made, unless a shorter notice period is reasonable under the circumstances. A notice shall be deemed to be given hereunder when delivered to the Debtor or when placed in an envelope addressed to the Debtor and deposited, with postage thereon prepaid, in a post office or official depository under the exclusive care and custody of the United States Postal Service. The mailing shall be registered, certified, or first class mail.

4.6 A photocopy, or other reproduction of this Agreement, including the signatures thereon, shall be sufficient as a financing statement under the Uniform Commercial Code and may be filed by the Secured Party as such in any filing office.

4.7 The Debtor and the Secured Party hereby irrevocably waive the right to trial by jury with respect to any and all actions or proceedings at any time in which the Debtor and the Secured Party are parties whether such actions or proceedings arise out of this Agreement or otherwise.

4.8 Debtor acknowledges and agrees that the Secured Party does not assume nor has any duty of performance or other responsibility under any contracts contained within the Collateral.

4.9 Debtor acknowledges and agrees that Second Party may assign Secured Party's interest in this Agreement without the consent of Debtor.

5. STATEMENT OF BUSINESS NAME, PLACE OF BUSINESS, AND LOCATION OF COLLATERAL.

The Debtor warrants, covenants, and agrees as follows:

5.1 The Debtor's chief executive office is located in [_____]. The mailing address is [_____]. The Debtor’s Jersey Mike’s restaurant is located at [_____].

5.2 Any other places of business of the Debtor are indicated on a schedule attached hereto and if no schedule is attached Debtor warrants, covenants and agrees that it has no place of business other than the addresses set out in Section 5.1.

5.3 Until the Secured Party is advised in writing by the Debtor to the contrary, all notices, requests, and demands required hereunder or by law shall be given to, or made upon the Debtor at the mailing address indicated in Section 5.1.

5.4 The Collateral will be kept at the addresses of the Debtor shown in Section 5.1 and/or at such other address as indicated in the schedule attached hereto.

5.5 The Debtor will give the Secured Party, prompt written notice of any change in the Debtor's name, corporate structure, and/or any of the above addresses, and any additional addresses where Debtor does business.

[Remainder of Page Left Intentionally Blank; Signature Page Follows]

IN WITNESS WHEREOF, the Debtor has signed this Agreement on _____.

Debtor: [_____]

By: _____

Secured Party: JERSEY MIKE'S FRANCHISE SYSTEMS, INC.

By: _____

A SUB ABOVE, LLC

AUTO-DEBIT AUTHORIZATION FORM

EXHIBIT N TO THE DISCLOSURE DOCUMENT

A SUB ABOVE, LLC

ACH Debit Authorization

AUTHORIZATION AGREEMENT FOR DIRECT PAYMENT (ACH DEBITS)

Franchisee Name:_____

Restaurant Address:_____

_____

The undersigned, hereinafter called FRANCHISEE, hereby authorizes **A Sub Above, LLC,** and all of its affiliates, including without limitation, Jersey Mike's Franchise Systems, Inc., and assigns (collectively herein called "COMPANY"), to initiate debit entries to its Checking Account/ Savings Account (circle one) indicated below at the depository financial institution named below, hereinafter called DEPOSITORY, and to debit the same such account, for all amounts due to COMPANY pursuant to the Franchise Agreement for any and all products and services provided to FRANCHISEE by COMPANY in connection with the restaurant indicated above. FRANCHISEE acknowledges that the origination of ACH transactions to FRANCHISEE'S account must comply with the provisions of U.S. law. This form will also serve as FRANCHISEE'S authorization to accept ACH funds transfers to the bank account listed below.

Depository Name:_____ **Depository Phone:**_____

City:_____ **State:**_____ **Zip:**_____

Routing Number *(9 Digits)*:_____ **Account Number:**_____

Federal Tax ID Number (SSN/FEIN):_____
(*Please Print*)

This authorization is to remain in full force and effect until DEPOSITORY has received joint written notification from FRANCHISEE and COMPANY of its termination.

Signature: _____ **Date:**_____/_____/_____
Name: _____
Title: _____

Please attach a VOIDED CHECK to this authorization form if a checking account will be debited.

EXHIBIT O

STATE ADDENDA
TO FRANCHISE DISCLOSURE DOCUMENT

AND STATE SPECIFIC RIDERS

ADDENDUM TO A SUB ABOVE, LLC
DISCLOSURE DOCUMENT

FOR THE FOLLOWING STATES: CALIFORNIA, HAWAII, ILLINOIS, INDIANA, MARYLAND, MICHIGAN, MINNESOTA, NEW YORK, NORTH DAKOTA, RHODE ISLAND, SOUTH DAKOTA, VIRGINIA, WASHINGTON, OR WISCONSIN.

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.

ADDENDUM TO A SUB ABOVE, LLC
DISCLOSURE DOCUMENT
FOR THE STATE OF HAWAII

1. **THESE FRANCHISES WILL BE/HAVE BEEN FILED UNDER THE FRANCHISE INVESTMENT LAW OF THE STATE OF HAWAII. FILING DOES NOT CONSTITUTE APPROVAL, RECOMMENDATION OR ENDORSEMENT BY THE DIRECTOR OF REGULATORY AGENCIES OR A FINDING BY THE DIRECTOR OF REGULATORY AGENCIES THAT THE INFORAMTION PROVIDED HEREIN IS TRUE, COMPLETE AND NOT MISLEADING.**

   THE FRANCHISE INVESTMENT LAW MAKES IT UNLAWFUL TO OFFER OR SELL ANY FRANCHISE IN THIS STATE WITHOUT FIRST PROVIDING TO THE PROSPECTIVE FRANCHISEE, OR SUBFRANCHISOR, AT LEAST SEVEN DAYS PRIOR TO THE EXECUTION BY THE PROSPECTIVE FRANCHISEE OF ANY BINDING FRANCHISE OR OTHER AGREEMENT, OR AT LEAST SEVEN DAYS PRIOR TO THE PAYMENT OF ANY CONSIDERATION BY THE FRANCHISEE, OR SUBFRANCHISOR, WHICHEVER OCCURS FIRST, A COPY OF THE OFFERING CIRCULAR, TOGETHER WITH A COPY OF ALL PROPOSED AGREEMENTS RELATING TO THE SALE OF THE FRANCHISE.

   THIS OFFERING CIRCULAR CONTAINS A SUMMARY ONLY OF CERTAIN MATERIAL PROVISIONS OF THE FRANCHISE AGREEMENT. THE CONTRACT OR AGREEMENT SHOULD BE REFERRED TO FOR A STATEMENT OF ALL RIGHTS, CONDITIONS, RESTRICTIONS AND OBLIGATIONS OF BOTH THE FRANCHISOR AND THE FRANCHISEE.

(The rest of this section has been left blank intentionally)

ADDENDUM TO A SUB ABOVE, LLC
DISCLOSURE DOCUMENT
FOR THE STATE OF ILLINOIS

1. The "Summary" section of Item 17(v) of the Disclosure Document, entitled "Choice of forum," is deleted in its entirety with respect to the Franchise Agreement and the Area Development Agreement.

2. The "Summary" section of Item 17(w) of the Disclosure Document, with respect to the Franchise Agreement and the Area Development Agreement, entitled "Choice of law," is deleted and replaced with the following:

   "Except for U.S. Federal Arbitration Act and other federal laws in the U.S., the laws of the State of Illinois law shall govern the Franchise Agreement and the Area Development Agreement."

3. The following is added to Item 17 of the Disclosure Document:

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

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

(The rest of this section has been left blank intentionally)

ADDENDUM TO A SUB ABOVE, LLC
DISCLOSURE DOCUMENT
FOR THE STATE OF MARYLAND

1. The following is added to Item 17 of the Disclosure Document:

   a. Any release of claims and/or to acknowledge facts that would negate or remove from judicial review any statement, misrepresentation or action that would violate the Maryland Franchise Registration and Disclosure Law, or a rule or order under the Law, shall not include claims arising under the Maryland Franchise Registration and Disclosure Law.

   b. Any requirement for litigation to be conducted in a forum other than the State of Maryland shall not be interpreted to limit any rights Franchisee may have under Sec. 14-216 (c)(25) of the Maryland Franchise Registration and Disclosure Law to bring suit in the state of Maryland.

   c. As required by COMAR 02.02.08.16L, the general release required as a condition of renewal, sale, and/or assignment/transfer shall not apply to any liability under the Maryland Franchise Registration and Disclosure Law.

   d. Any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within 3 years after the grant of the franchise.

   e. Section 14-226 of the Maryland Franchise Registration and Disclosure Law prohibits a franchisor from requiring a prospective franchisee to assent to any release, estoppel or waiver of liability as a condition of purchasing a franchise and any provision that requires you to disclaim the occurrence and/or acknowledge the non-occurrence of acts that would constitute a violation of the Franchise Law are not intended to nor will they act as a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law resulting from the offer or sale of the franchise.

   f. The Franchise Agreement and Area Development Agreement provide for termination upon bankruptcy. This provision may not be enforceable under federal bankruptcy law (11 U.S.C.A. Sec. 101 et seq.).

   g. Based on the Franchisor's financial condition, the Maryland Securities Commissioner has required a financial assurance. Franchisor has posted a surety bond, which is on file with the Maryland Securities Division.

(The rest of this section has been left blank intentionally)

ADDENDUM TO A SUB ABOVE, LLC
DISCLOSURE DOCUMENT
FOR THE STATE OF MINNESOTA

1. The following language is added to Item 13 of the Disclosure Document:

   "Provided you have complied with all provisions of the Franchise Agreement applicable to the Marks, Company will protect your rights to use the Marks and Company also will indemnify you from any loss, costs or expenses from any claims, suits or demands regarding your use of the Marks in accordance with Minn. Stat. Sec. 80C.12 Subd. 1(g)."

2. The Item 6 line item of the Disclosure Document entitled "Liquidated Damages" will not be enforced to the extent prohibited by applicable law.

3. The following language is added to Item 17 of the Disclosure Document:

   "With respect to franchises governed by Minnesota law, Company will comply with Minnesota Statutes, Section 80C.14, Subds. 3, 4 and 5 which require, except in certain specified cases, that you be given 90 days' notice of termination (with 60 days to cure) of the Franchise Agreement and 180 days' notice for non-renewal of the Franchise Agreement.

   Minn. Stat. Sec. 80C.21 and Minn. Rule 2860.4400J prohibits Company from requiring litigation to be conducted outside Minnesota, requiring waiver of a jury trial, or requiring you to consent to liquidated damages, termination penalties or judgment notes. In addition, nothing in the Disclosure Document, Franchise Agreement, and the Area Development Agreement can abrogate or reduce any of your rights as provided for in Minnesota Statutes 1984, Chapter 80C, or your rights to any procedure, forum or remedies provided for by the laws of the jurisdiction. Those provisions also provide that no condition, stipulations or provision in the Franchise Agreement and the Area Development Agreement will in any way abrogate or reduce any of your rights under the Minnesota Franchises Law, including, if applicable, the right to submit matters to the jurisdiction of the courts of Minnesota.

   Any release as a condition of renewal and/or transfer/assignment will not apply to the extent prohibited by applicable law with respect to claims arising under Minn. Rule 2860.4400D."

(The rest of this section has been left blank intentionally)

ADDENDUM TO A SUB ABOVE, LLC
DISCLOSURE DOCUMENT
FOR THE STATE OF NORTH DAKOTA

1. The section of the Item 6 Chart in the Disclosure Document, entitled "Liquidated Damages", is deleted in its entirety.

2. The following is added to Item 17 of the Disclosure Document:

   a. Any release as a condition of renewal and/or assignment/transfer will not apply to the extent prohibited by the North Dakota Franchise Investment Law.

   b. Any covenant not to compete such as those mentioned above are generally considered unenforceable in the State of North Dakota; however, Company and Franchisee will enforce the covenants to the maximum extent the law allows.

   c. To the extent required by the North Dakota Franchise Investment Law (unless such requirement is preempted by the Federal Arbitration Act), any mediation and/or arbitration shall be held at a site to which Company and Franchisee mutually agree and may not be remote from Franchisee's place of business.

   d. Any requirement for litigation to be conducted in a forum other than the State of North Dakota shall not be interpreted to limit any rights Franchisee may have under North Dakota Franchise Investment Law to bring suit in the state of North Dakota.

   e. The laws of New Jersey shall govern the agreements between the parties to this franchise, except as otherwise required by the laws of North Dakota.

(The rest of this section has been left blank intentionally)

ADDENDUM TO A SUB ABOVE, LLC
DISCLOSURE DOCUMENT
FOR THE STATE OF RHODE ISLAND

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

   Section 19-28.1-14 of the Rhode Island Franchise Investment Act provides that "A provision in a franchise agreement restricting jurisdiction or venue to a forum outside this state or requiring the application of the laws of another state is void with respect to a claim otherwise enforceable under this Act."

(The rest of this section has been left blank intentionally)

ADDENDUM TO A SUB ABOVE, LLC
DISCLOSURE DOCUMENT
FOR THE STATE OF WASHINGTON

1. The following paragraph is added at the end of Item 17:

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

RCW 19.100.180 may supersede the Franchise Agreement in your relationship with us, including the areas of termination and renewal of your franchise. There may also be court decisions which supersede the Franchise Agreement in your relationship with us, including the areas of termination and renewal of your franchise.

In any arbitration or mediation involving a franchise purchased in Washington, the arbitration or mediation site will be either in the State of Washington, or in a place mutually agreed upon at the time of the arbitration or mediation, or as determined by the arbitrator or mediator at the time of arbitration or mediation. In addition, if litigation is not precluded by the Franchise Agreement, you may bring an action or proceeding arising out of or in connection with the sale of franchises, or a violation of the Act, in Washington.

A release or waiver of rights executed by you may not include rights under the Act or any rule or order thereunder except when executed pursuant to a negotiated settlement after the Franchise Agreement is in effect and where the parties are represented by independent counsel. Provisions such as those which unreasonably restrict or limit the statute of limitations period for claims under the Act, or rights or remedies under the Act such as a right to a jury trial, might not be enforceable.

Transfer fees are collectable to the extent that they reflect our reasonable estimate or actual costs in effecting a transfer.

Pursuant to RCW 49.62.020, a noncompetition covenant is void and unenforceable against an employee, including an employee of a franchisee, unless the employee's earnings from the party seeking enforcement, when annualized, exceed $100,000 per year (an amount that will be adjusted annually for inflation). In addition, a noncompetition covenant is void and unenforceable against an independent contractor of a franchisee under RCW 49.62.030 unless the independent contractor's earnings from the party seeking enforcement, when annualized, exceed $250,000 per year (an amount that will be adjusted annually for inflation). As a result, any provisions contained in the Franchise Agreement or elsewhere that conflict with these limitations are void and unenforceable in Washington.

RCW 49.62.060 prohibits a franchisor from restricting, restraining, or prohibiting a franchisee from (i) soliciting or hiring any employee of a franchisee of the same franchisor or (ii) soliciting or hiring any employee of the franchisor. As a result, any such provisions contained in the Franchise Agreement or elsewhere are void and unenforceable in Washington.

(The rest of this section has been left blank intentionally)

THE FOLLOWING PAGES INCLUDE
STATE SPECIFIC ADDENDA
TO FRANCHISE AGREEMENT

AMENDMENT TO A SUB ABOVE, LLC
FRANCHISE AGREEMENT
FOR THE STATE OF ILLINOIS

THIS AMENDMENT (this "Amendment") is made and entered into by and between A Sub Above, LLC ("Franchisor") and _____ ("Franchisee" or "You"). Franchisor and Franchisee are parties that certain Franchise Agreement dated _____, 20____ (the "Franchise Agreement"). This Amendment is annexed to and forms part of the Franchise Agreement. This Amendment is being signed because (a) any of the offering or sales activity relating to the Franchise Agreement occurred in Illinois and the Franchised Restaurant that You will operate under the Franchise Agreement will be located in Illinois, and/or (b) You are domiciled in Illinois.

ILLINOIS LAW MODIFICATIONS

1. The Illinois Attorney General's Office requires that certain provisions contained in franchise documents be amended to be consistent with Illinois law, including the Franchise Disclosure Act of 1987, Ill. Rev. Stat. ch. 815 para. 705/1 - 705/44 (1994) (the "Act"). To the extent that the Franchise Agreement contains provisions that are inconsistent with this Amendment, the provisions of this Amendment will govern such inconsistency.

2. Sections 705/19 and 705/20 of the Act provide rights to Franchisee concerning nonrenewal and termination of the Franchise Agreement. If the Franchise Agreement contains a provision that is inconsistent with the Act, the Act will control.

3. Any release of claims or acknowledgments of fact contained in the Franchise Agreement that would negate or remove from judicial review any statement, misrepresentation or action that would violate the Act, or a rule or order under the Act shall be void and are hereby deleted with respect to claims under the Act.

4. The following language is added to the end of Section 27.8 of the Franchise Agreement:

> "HOWEVER, THIS SECTION 27 SHALL NOT ACT AS A CONDITION, STIPULATION OR PROVISION PURPORTING TO BIND ANY PERSON ACQUIRING ANY FRANCHISE TO WAIVE COMPLIANCE WITH ANY PROVISION OF THE ACT ANY OTHER LAW OF ILLINOIS."

5. The following language is added to the end of Section 28 of the Franchise Agreement:

> "HOWEVER, NOTHING CONTAINED IN THIS SECTION 28 SHALL CONSTITUTE A CONDITION, STIPULATION, OR PROVISION PURPORTING TO BIND ANY PERSON TO WAVE COMPLIANCE WITH ANY PROVISION OF THE ACT OR ANY OTHER LAW OF THE STATE OF ILLINOIS, TO THE EXTENT APPLICABLE."

6 Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the Act, with respect to each such provision, are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

7. As to any state law described in this Amendment that declares void or unenforceable any provision contained in the Franchise Agreement, Franchisor reserves the right to challenge the enforceability of the state law by, among other things, bringing an appropriate legal action or by raising the claim in a legal action or arbitration that you have initiated.

(*Signature page to follow*)

The parties have executed this Amendment as of the Effective Date below.

FRANCHISOR: A SUB ABOVE, LLC

By: _____
Peter Cancro, Chief Executive Officer
Date: _____
(Effective Date of this Amendment)

FRANCHISEE:

By: _____
Sign and Print Name

Date: _____

AMENDMENT TO A SUB ABOVE, LLC
FRANCHISE AGREEMENT
FOR THE STATE OF MARYLAND

THIS AMENDMENT is made and entered into by and between A Sub Above, LLC ("Franchisor") and ___ _____ ("Franchisee" or "You"). Franchisor and Franchisee are parties that certain Franchise Agreement dated _____, 20____ (the "Franchise Agreement"). This Amendment is annexed to and forms part of the Franchise Agreement. This Amendment is being signed because (a) You are domiciled in Maryland, and/or (b) the Franchised Restaurant that you will operate under the Franchise Agreement will be located in Maryland.

MARYLAND LAW MODIFICATIONS

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

a. Franchisee is required in this Franchise Agreement to execute a release of claims and/or to acknowledge facts that would negate or remove from judicial review any statement, misrepresentation or action that would violate the Act, or a rule or order under the Act. Such release shall exclude claims arising under the Maryland Franchise Registration and Disclosure Law, and such acknowledgments shall be void with respect to claims under the Law.

b. This Franchise Agreement requires litigation to be conducted in a forum other than the State of Maryland. The requirement shall not be interpreted to limit any rights Franchisee may have under Sec. 14-216 (c)(25) of the Maryland Franchise Registration and Disclosure Law to bring suit in the state of Maryland.

c. This Franchise Agreement requires that it be governed by a state's law, other than the State of Maryland. However, to the extent required by applicable law, Maryland law will apply to claims arising under the Maryland Franchise and Disclosure Law.

d. As required by COMAR 02.02.08.16L, the general release required as a condition of renewal, sale, and/or assignment/transfer shall not apply to any liability under the Maryland Franchise Registration and Disclosure Law.

e. This Franchise Agreement is hereby amended to reflect that any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within 3 years after the grant of the franchise.

f. Section 14-226 of the Maryland Franchise Registration and Disclosure Law prohibits a franchisor from requiring a prospective franchisee to assent to any release, estoppel or waiver of liability as a condition of purchasing a franchise. This Franchise Agreement requires prospective franchisees to disclaim the occurrence and/or acknowledge the non-occurrence of acts that would constitute a violation of the Franchise Law. Such representations are not intended to nor will they act as a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law resulting from the offer or sale of the franchise.

g. The following is added to the end first paragraph of Section 28 of the Franchise Agreement:

; PROVIDED, HOWEVER, THAT THIS LIMITATION OF CLAIMS SHALL NOT ACT TO REDUCE THE 3 YEAR STATUTE OF LIMITATIONS AFFORDED YOU FOR BRINGING A CLAIM UNDER THE MARYLAND FRANCHISE REGISTRATION AND DISCLOSURE LAW.

2. The fifth paragraph of the "INTRODUCTION" on the first page of the Franchise Agreement is hereby deleted.

3. Section 33.1 of the Franchise Agreement is hereby deleted.

4. Based on the Franchisor's financial condition, the Maryland Securities Commissioner has required a financial assurance. Franchisor has posted a surety bond, which is on file with the Maryland Securities Division.

5. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the Maryland Franchise Registration and Disclosure Law, with respect to each such provision, are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

6. As to any state law described in this Amendment that declares void or unenforceable any provision contained in the Franchise Agreement, the Franchisor reserves the right to challenge the enforceability of the state law by, among other things, bringing an appropriate legal action or by raising the claim in a legal action or arbitration that you have initiated.

The parties have executed this Amendment to the Agreement as of the Effective Date below.

FRANCHISOR: A SUB ABOVE, LLC

By: _____
Peter Cancro, Chief Executive Officer

Date: _____
(Effective Date of Franchise Agreement)

FRANCHISEE:

By: _____
Sign and Print Name

Date: _____

By: _____
Sign and Print Name

Date: _____

AMENDMENT TO A SUB ABOVE, LLC
FRANCHISE AGREEMENT
FOR THE STATE OF MINNESOTA

THIS AMENDMENT (this "Amendment") is made and entered into by and between A Sub Above, LLC ("Franchisor") and _____ ("Franchisee" or "You"). Franchisor and Franchisee are parties that certain Franchise Agreement dated _____, 20____ (the "Franchise Agreement"). This Amendment is annexed to and forms part of the Franchise Agreement. This Amendment is being signed because (a) the Franchised Restaurant that You will operate under the Franchise Agreement will be located in Minnesota, and/or (b) any of the offering or sales activity relating to the Franchise Agreement occurred in Minnesota.

MINNESOTA LAW MODIFICATIONS

1. The Commissioner of Commerce for the State of Minnesota requires that certain provisions contained in franchise documents be amended to be consistent with Minnesota Franchise Act, Minn. Stat. Section 80.01 et seq., and of the Rules and Regulations promulgated under the Act (collectively the "Franchise Act"). To the extent that the Franchise Agreement contains provisions that are inconsistent with this Amendment, the provisions of this Amendment will govern such inconsistency.

2. The following is added to the end of Section 6.4 of the Franchise Agreement:

"Provided Franchisee has complied with all the provisions of this Agreement applicable to the Marks, Franchisor will protect Franchisee's right to use the Mark and will also indemnify Franchisee from any loss, costs, or expenses from any claims, suits, or demands regarding Franchisee's use of the Marks in accordance with the Franchise Act."

3. The following is added as Section 27.9 to the Franchise Agreement:

"NOTWITHSTANDING THE FOREGOING, MINN. STAT. SEC. 80C.21 AND MINN. RULE 2860.4400J PROHIBIT FRANCHISOR, EXCEPT IN CERTAIN SPECIFIED CASES, TO REQUIRE LITIGATION OR ARBITRATION TO BE CONDUCTED OUTSIDE THE STATE OF MINNESOTA. NOTHING IN THIS AGREEMENT WILL ABROGATE OR REDUCE ANY OF FRANCHISEE'S RIGHTS UNDER THE FRANCHISE ACT OR FRANCHISEE'S RIGHT TO ANY PROCEDURE, FORUM OR REMEDIES THAT THE LAWS OF THE JURISDICTION PROVIDE."

4. The second paragraph of Section 27.8 of the Franchise Agreement is hereby deleted.

5. The following is added as Section 18.7(c) to the Franchise Agreement:

"Minn. Rule 2860.4400J. prohibits the Franchisor from requiring Franchisee to consent to liquidated damages. The provisions of the Franchise Agreement that require Franchisee to consent to liquidated damages shall be superseded by the Franchise Act's requirements and shall have no force or effect."

6. The following is added to the end of Section 27.6 of the Franchise Agreement:

"NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THIS AGREEMENT A COURT OF COMPETENT JURISDICTION WILL DETERMINE WHETHER A BOND IS REQUIRED TO OBTAIN INJUNCTIVE RELIEF."

7. The following is added as Section 17.7 to the Franchise Agreement:

"However, with respect to franchises governed by Minnesota law, Franchisor will comply with the Franchise Act, Sec. 80C.14, Subds. 3,4, and 5 which require, except in certain specified cases, that Franchisee be given 90 days' notice of termination (with 60 days to cure) and 180 days' notice of non-renewal of this Agreement."

8. The following is added to Section 2.2(g), Section 19.2 (d), Section 19.2(h), and Section 19.4(d) of the Franchise Agreement:

> "Any release required as a condition of renewal, sale and/or assignment/transfer will not apply to the extent prohibited by the Minnesota Franchises Law."

9. The following is added to the end of the first paragraph of Section 28 of the Franchise Agreement:

> "PROVIDED, HOWEVER, THAT MINNESOTA LAW PROVIDES THAT NO ACTION MAY BE COMMENCED UNDER MINN. STAT. § 80C.17 MORE THAN 3 YEARS AFTER THE CAUSE OF ACTION ACCRUES."

10. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the Minnesota law applicable to the provision are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

11. As to any state law described in this Amendment that declares void or unenforceable any provision contained in the Franchise Agreement, Franchisor reserves the right to challenge the enforceability of the state law by, among other things, bringing an appropriate legal action or by raising the claim in a legal action or arbitration that you have initiated.

The parties have executed this Amendment as of the Effective Date below.

FRANCHISOR: A SUB ABOVE, LLC

By: _____
Peter Cancro, Chief Executive Officer

Date: _____
(Effective Date of this Amendment)

FRANCHISEE:

By: _____
Sign and Print Name

Date: _____

AMENDMENT TO A SUB ABOVE, LLC
FRANCHISE AGREEMENT
FOR THE STATE OF NORTH DAKOTA

THIS AMENDMENT (this "Amendment") is made and entered into by and between A Sub Above, LLC ("Franchisor") and _____ ("Franchisee" or "You"). Franchisor and Franchisee are parties that certain Franchise Agreement dated _____, 20____ (the "Franchise Agreement"). This Amendment is annexed to and forms part of the Franchise Agreement. This Amendment is being signed because (a) You are a resident of North Dakota and the Franchised Restaurant that You will operate under the Franchise Agreement will be located or operated in North Dakota, and/or (b) any of the offering or sales activity relating to the Franchise Agreement occurred in North Dakota.

NORTH DAKOTA LAW MODIFICATIONS

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

2. The following is added as Section 27.9 to the Franchise Agreement:

"NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THIS AGREEMENT, TO THE EXTENT REQURIED UNDER THE NORTH DAKOTA FRANCHISE INVESMENT LAW (UNLESS PRE-EMPTED BY THE FEDERAL LAW), ANY ARBITRATION SHALL BE HELD AT A SITE TO WHCH THE PARTIES MUTUALLY AGREE."

3. The following is added as Section 27.10 to the Franchise Agreement:

"NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THIS AGREEMENT, TO THE EXTENT REQURIED UNDER THE NORTH DAKOTA FRANCHISE INVESMENT LAW, AND SUBJECT TO THE ARBITRATION OBLIGATIONS, FRANCHISEE MAY BRING AN ACTION IN NORTH DAKOTA FOR CLAIMS ARISING UNDER THE NORTH DAKOTA FRANCHISE INVESTMENT LAW."

4. The following is added as Section 27.11 to the Franchise Agreement:

"NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THIS AGREEMENT, EXCEPT TO THE EXTENT GOVERNED BY UNITED STATES FEDERAL LAW, AND EXCEPT AS OTHERWISE REQUIRED BY NORTH DAKOTA LAW, THIS AGREEMENT, THE FRANCHISE, AND ALL CLAIMS ARISING FROM THE RELATIONSHIP BETWEEN FRANCHISOR AND FRANCHISEE WILL BE GOVERNED BY THE LAWS OF THE STATE OF NEW JERSEYWITHOUT REGARD TO ITS CONFLICT OF LAWS RULES, EXCEPT THAT (1) ANY LAW REGULATING THE SALE OF FRANCHISE OR GOVERNING THE RELATIONSHIP OF FRANCHISOR AND FRANCHISSEE WILL NOT APPLY UNLESS ITS JURISDICTIONAL REQUIREMENTS ARE MET INDEPENDENTLY WITHOUT REFERENCE TO THIS SECTION AND (2) THE ENFORCEABILITY OF THOSE PROVISIONS OF THIS AGREEMENT WHICH RELATE TO RESTRICTIONS ON FRANCHISEE'S COMPETITIVE ACTIVITIES WILL BE GOVERNED BY THE LAWS OF THE STATE IN WHICH THE RESTAURANT IS SITUATED."

5. The second paragraph of Section 27.8 of the Franchise Agreement is deleted in its entirety.

6. The following is added to the end of Section 28 of the Franchise Agreement:

"THE STATUTES OF LIMITATIONS UNDER NORTH DAKOTA LAW APPLY WITH RESPECT TO CLAIMS ARISING UNDER THE NORTH DAKOTA FRANCHISE INVESTMENT LAW."

7. The following is added as Section 18.7(c) to the Franchise Agreement:

"The parties acknowledge that certain parts of the Section 18.7 might not be enforceable under the North Dakota Franchise Law. However, Franchisee agrees to enforce the provision of Section 18.7 to the extent the law allows."

8. The following is added to Section 2.2(g), Section 19.2 (d), Section 19.2(h), and Section 19.4(d) of the Franchise Agreement:

"If Franchisee is required in the Franchise Agreement to execute a release of claims or to acknowledge facts that would negate or remove from judicial review any statement, misrepresentation or action that would violate the Law, or a rule or order under the Law, such release shall exclude claims arising under the North Dakota Franchise Investment Law, and such acknowledgments shall be void with respect to claims under the Law."

9. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the North Dakota Franchise Investment Law, with respect to each such provision, are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

10. As to any state law described in this Amendment that declares void or unenforceable any provision contained in the Franchise Agreement, Franchisor reserves the right to challenge the enforceability of the state law by, among other things, bringing an appropriate legal action or by raising the claim in a legal action or arbitration that you have initiated.

The parties have executed this Amendment as of the Effective Date below.

FRANCHISOR: A SUB ABOVE, LLC

By: _____
Peter Cancro, Chief Executive Officer

Date: _____
(Effective Date of this Amendment)

FRANCHISEE:

By: _____
Sign and Print Name

Date: _____

AMENDMENT TO A SUB ABOVE, LLC
FRANCHISE AGREEMENT
FOR THE STATE OF RHODE ISLAND

THIS AMENDMENT is made and entered into by and between A Sub Above, LLC ("Franchisor") and _____ ("Franchisee" or "You"). Franchisor and Franchisee are parties that certain Franchise Agreement dated _____, 20____ (the "Franchise Agreement"). This Amendment is annexed to and forms part of the Franchise Agreement. This Amendment is being signed because (a) You are domiciled in Rhode Island and the Franchised Restaurant that You will operate under the Franchise Agreement will be located in Rhode Island, and/or (b) any of the offering or sales activity relating to the Franchise Agreement occurred in Rhode Island.

RHODE ISLAND LAW MODIFICATIONS

1. **APPLICABLE LAW, MEDIATION AND ARBITRATION**. The following language is added to the end of Section 27 of the Franchise Agreement:

> SECTION 19-28.1-14 OF THE RHODE ISLAND FRANCHISE INVESTMENT ACT PROVIDES THAT "A PROVISION IN A FRANCHISE AGREEMENT RESTRICTING JURISDICTION OR VENUE TO A FORUM OUTSIDE THIS STATE OR REQUIRING THE APPLICATION OF THE LAWS OF ANOTHER STATE IS VOID WITH RESPECT TO A CLAIM OTHERWISE ENFORCEABLE UNDER THIS ACT."

The parties have executed this Amendment to the Agreement as of the Effective Date below.

FRANCHISOR: A SUB ABOVE, LLC

By: _____
Peter Cancro, Chief Executive Officer

Date: _____
(Effective Date of Franchise Agreement)

FRANCHISEE:

By: _____
Sign and Print Name

Date: _____

By: _____
Sign and Print Name

Date: _____

AMENDMENT TO A SUB ABOVE, LLC
FRANCHISE AGREEMENT AND RELATED AGREEMENTS
FOR THE STATE OF WASHINGTON

THIS AMENDMENT (this "Amendment") is made and entered into by and between A Sub Above, LLC ("Franchisor") and _____ ("Franchisee" or "You"). Franchisor and Franchisee are parties that certain Franchise Agreement dated _____, 20____ (the "Franchise Agreement"). This Amendment is annexed to and forms part of the Franchise Agreement. This Amendment is being signed because (a) You are domiciled in Washington, and/or (b) the Franchised Restaurant that You will operate under the Franchise Agreement will be located or operated in Washington, and/or (c) any of the offering or sales activity relating to the Franchise Agreement occurred in Washington.

WASHINGTON LAW MODIFICATIONS

1. The Director of the Washington Department of Financial Institutions requires that certain provisions contained in franchise documents be amended to be consistent with Washington law, including the Washington Franchise Investment Protection Act, WA Rev. Code §§ 19.100.010 to 19.100.940 (1991). To the extent that the Franchise Agreement contains provisions that are inconsistent with the provisions of this Amendment, the terms of this Amendment shall govern the inconsistency.

2. The following paragraphs are added to the end of the Franchise Agreement:

In recognition of the requirements of the Washington Franchise Investment Protection Act (the "Act") and the rules and regulations promulgated thereunder, this Agreement shall be modified as follows:

In the event of a conflict of laws, the provisions of the Act, Chapter 19.100 RCW will prevail.

RCW 19.100.180 may supersede this Agreement in your relationship with us, including the areas of termination and renewal of your franchise. There may also be court decisions which may supersede this Agreement in your relationship with us, including the areas of termination and renewal of your franchise.

In any arbitration or mediation involving a franchise purchased in Washington, the arbitration or mediation site will be either in the State of Washington, or in a place mutually agreed upon at the time of the arbitration or mediation, or as determined by the arbitrator or mediator at the time of arbitration or mediation. In addition, if litigation is not precluded by this Agreement, you may bring an action or proceeding arising out of or in connection with the sale of franchises, or a violation of the Act, in Washington.

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

Transfer fees are collectable to the extent that they reflect our reasonable estimate or actual costs in effecting a transfer.

Pursuant to RCW 49.62.020, a noncompetition covenant is void and unenforceable against an employee, including an employee of a franchisee, unless the employee's earnings from the party seeking enforcement, when annualized, exceed $100,000 per year (an amount that will be adjusted annually for inflation). In addition, a noncompetition covenant is void and unenforceable against an independent contractor of a franchisee under RCW 49.62.030 unless the independent contractor's earnings from the party seeking enforcement, when annualized, exceed $250,000 per year (an amount that will be adjusted annually for inflation). As a result, any provisions contained in this Agreement or elsewhere that conflict with these limitations are void and unenforceable in Washington.

RCW 49.62.060 prohibits a franchisor from restricting, restraining, or prohibiting a franchisee from (i) soliciting or hiring any employee of a franchisee of the same franchisor or (ii) soliciting or hiring any

employee of the franchisor. As a result, any such provisions contained in this Agreement or elsewhere are void and unenforceable in Washington.

2. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the Washington law applicable to the provision are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

The parties have executed this Amendment as of the Effective Date below.

FRANCHISOR: A SUB ABOVE, LLC

By: _____
Peter Cancro, Chief Executive Officer

Date: _____
(Effective Date of this Amendment)

FRANCHISEE:

By: _____
Sign and Print Name

Date: _____

THE FOLLOWING PAGES ARE
STATE SPECIFIC RIDERS TO THE
AREA DEVELOPMENT AGREEMENT

AMENDMENT TO A SUB ABOVE, LLC
AREA DEVELOPMENT AGREEMENT
FOR THE STATE OF ILLINOIS

THIS AMENDMENT (this "Amendment") is made and entered into by and between A Sub Above, LLC ("Franchisor") and _____ ("Developer" or "You"). Franchisor and Developer are parties that certain Area Development Agreement dated _____, 20__ (the "Development Agreement"). This Amendment is annexed to and forms part of the Development Agreement. This Amendment is being signed because (a) any of the offering or sales activity relating to the Development Agreement occurred in Illinois and the Franchised Restaurants that You will develop under the Development Agreement will be located in Illinois, and/or (b) You are domiciled in Illinois.

ILLINOIS LAW MODIFICATIONS

1. The Illinois Attorney General's Office requires that certain provisions contained in franchise documents be amended to be consistent with Illinois law, including the Franchise Disclosure Act of 1987, Ill. Rev. Stat. ch. 815 para. 705/1 - 705/44 (1994) (the "Act"). To the extent that this Amendment contains provisions that are inconsistent with the Development Agreement, the terms of this Amendment shall govern such inconsistency.

2. Sections 705/19 and 705/20 of the Act provide rights to Developer concerning nonrenewal and termination of the Development Agreement. If the Development Agreement contains a provision that is inconsistent with the Act, the Act will control.

3. Any release of claims or acknowledgments of fact contained in the Development Agreement that would negate or remove from judicial review any statement, misrepresentation or action that would violate the Act, or a rule or order under the Act shall be void and are hereby deleted with respect to claims under the Act.

4. The following language is added to the end of Section 17.9 of the Development Agreement:

> "HOWEVER, THIS SECTION 17 SHALL NOT ACT AS A CONDITION, STIPULATION OR PROVISION PURPORTING TO BIND ANY PERSON ACQUIRING ANY FRANCHISE TO WAIVE COMPLIANCE WITH ANY PROVISION OF THE ACT ANY OTHER LAW OF ILLINOIS."

5. The following language is added as to the end of Section 17.10 of the Development Agreement:

> "ILLINOIS LAW SHALL GOVERN THE DEVELOPMENT AGREEMENT. SECTION 4 OF THE ACT PROVIDES THAT ANY PROVISION IN A DEVELOPMENT AGREEMENT THAT DESIGNATES JURISDICTION OR VENUE OUTSIDE THE STATE OF ILLINOIS IS VOID. HOWEVER, A DEVELOPMENT AGREEMENT MAY PROVIDE FOR ARBITRATION IN A VENUE OUTSIDE THE STATE OF ILLINOIS."

6 Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the Act, with respect to each such provision, are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

7. As to any state law described in this Amendment that declares void or unenforceable any provision contained in the Development Agreement, Franchisor reserves the right to challenge the enforceability of the state law by, among other things, bringing an appropriate legal action or by raising the claim in a legal action or arbitration that you have initiated.

(*Signature Page Follows*)

The parties have executed this Amendment as of the Effective Date below.

FRANCHISOR: A SUB ABOVE, LLC

By: _____
Peter Cancro, Chief Executive Officer

Date: _____
(Effective Date of this Amendment)

DEVELOPER:

By: _____
Name/Title

Date: _____

AMENDMENT TO A SUB ABOVE, LLC
AREA DEVELOPMENT AGREEMENT
FOR THE STATE OF MARYLAND

THIS AMENDMENT is made and entered into by and between A Sub Above, LLC ("Franchisor") and __ _____ ("Developer" or "You"). Franchisor and Developer are parties that certain Area Development Agreement dated _____, 20__ (the "Development Agreement"). This Amendment is annexed to and forms part of the Development Agreement. This Amendment is being signed because (a) You are domiciled in Maryland, and/or (b) the Franchised Restaurants that you will develop under the Development Agreement will be located in Maryland.

MARYLAND LAW MODIFICATIONS

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

a. Developer is required in this Agreement to execute a release of claims and/or to acknowledge facts that would negate or remove from judicial review any statement, misrepresentation or action that would violate the Act, or a rule or order under the Act. Such release shall exclude claims arising under the Maryland Franchise Registration and Disclosure Law, and such acknowledgments shall be void with respect to claims under the Law.

b. This Agreement requires litigation to be conducted in a forum other than the State of Maryland. The requirement shall not be interpreted to limit any rights Developer may have under Sec. 14-216 (c)(25) of the Maryland Franchise Registration and Disclosure Law to bring suit in the state of Maryland.

c. As required by COMAR 02.02.08.16L, the general release required as a condition of renewal, sale, and/or assignment/transfer shall not apply to any liability under the Maryland Franchise Registration and Disclosure Law.

d. This Agreement is hereby amended to reflect that any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within 3 years after the grant of the franchise.

e. Section 14-226 of the Maryland Franchise Registration and Disclosure Law prohibits Franchisor from requiring a prospective developer to assent to any release, estoppel or waiver of liability as a condition of purchasing a franchise. This Agreement requires prospective developers to disclaim the occurrence and/or acknowledge the non-occurrence of acts that would constitute a violation of the Franchise Law. Such representations are not intended to nor will they act as a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law resulting from the offer or sale of the franchise.

f. The following is added to the end of the first paragraph of Section 18 of the Development Agreement:

; PROVIDED, HOWEVER, THAT THIS LIMITATION OF CLAIMS SHALL NOT ACT TO REDUCE THE 3 YEAR STATUTE OF LIMITATIONS AFFORDED YOU FOR BRINING A CLAIM UNDER THE MARYLAND FRANCHISE REGISTRATION AND DISCLOSURE LAW.

2. The fourth paragraph of the "INTRODUCTION" on the first page of the Development Agreement is hereby deleted.

3. Sections 23.1, 23.3 and 23.6 of the Development Agreement are hereby deleted.

4. Based on the Franchisor's financial condition, the Maryland Securities Commissioner has required a financial assurance. Franchisor has posted a surety bond, which is on file with the Maryland Securities Division.

5. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the Maryland Franchise Registration and Disclosure Law, with respect to each such provision, are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

6. As to any state law described in this Amendment that declares void or unenforceable any provision contained in the Franchise Agreement, Franchisor reserves the right to challenge the enforceability of the state law by, among other things, bringing an appropriate legal action or by raising the claim in a legal action or arbitration that you have initiated.

The parties have executed this Amendment to the Agreement as of the Effective Date below.

FRANCHISOR: A SUB ABOVE, LLC

By: _____
Peter Cancro, Chief Executive Officer

Date: _____
(Effective Date of Area Development Agreement)

DEVELOPER:

By: _____
Name/Title

Date: _____

By: _____
Name/Title

Date: _____

AMENDMENT TO A SUB ABOVE, LLC
AREA DEVELOPMENT AGREEMENT
FOR THE STATE OF MINNESOTA

THIS AMENDMENT (this "Amendment") is made and entered into by and between A Sub Above, LLC ("Franchisor") and _____ ("Developer" or "You"). Franchisor and Developer are parties that certain Area Development Agreement dated _____, 20__ (the "Development Agreement"). This Amendment is annexed to and forms part of the Development Agreement. This Amendment is being signed because (a) the Franchised Restaurants that You will develop under the Development Agreement will be located in Minnesota, and/or (b) any of the offering or sales activity relating to the Development Agreement occurred in Minnesota.

MINNESOTA LAW MODIFICATIONS

1. The Commissioner of Commerce for the State of Minnesota requires that certain provisions contained in franchise documents be amended to be consistent with Minnesota Franchise Act, Minn. Stat. Section 80.01 et seq., and of the Rules and Regulations promulgated under the Act (collectively the "Franchise Act"). To the extent that this Amendment contains provisions that are inconsistent with the Development Agreement, the terms of this Amendment shall govern such inconsistency.

2. The following is added as Section 17.9 to the Development Agreement:

"NOTWITHSTANDING THE FOREGOING, MINN. STAT. SEC. 80C.21 AND MINN. RULE 2860.4400J PROHIBIT FRANCHISOR, EXCEPT IN CERTAIN SPECIFIED CASES, TO REQUIRE LITIGATION OR ARBITRATION TO BE CONDUCTED OUTSIDE THE STATE OF MINNESOTA. NOTHING IN THIS AGREEMENT WILL ABROGATE OR REDUCE ANY OF DEVELOPER'S RIGHTS UNDER THE FRANCHISE ACT OR DEVELOPER'S RIGHT TO ANY PROCEDURE, FORUM OR REMEDIES THAT THE LAWS OF THE JURISDICTION PROVIDE."

3. The second paragraph of Section 17.8 of the Development Agreement is hereby deleted.

4. The following is added to Section 17.6 of the Development Agreement:

"NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THIS AGREEMENT A COURT OF COMPETENT JURISDICTION WILL DETERMINE WHETHER A BOND IS REQUIRED TO OBTAIN INJUNCTIVE RELIEF."

5. The following is added as Section 7.6 to the Development Agreement:

"However, with respect to franchises governed by Minnesota law, Franchisor will comply with the Franchise Act, Sec. 80C.14, Subds. 3,4, and 5 which require, except in certain specified cases, that Developer be given 90 days' notice of termination (with 60 days to cure) and 180 days' notice of non-renewal of this Agreement."

6. The following is added to Section 8.2(c), Section 8.2 (g), and Section 8.9 of the Development Agreement:

"Any release required as a condition of renewal, sale and/or assignment/transfer will not apply to the extent prohibited by the Minnesota Franchises Law."

7. The following is added to the end of the first paragraph of Section 18 of the Development Agreement:

"PROVIDED, HOWEVER, THAT MINNESOTA LAW PROVIDES THAT NO ACTION MAY BE COMMENCED UNDER MINN. STAT. § 80C.17 MORE THAN 3 YEARS AFTER THE CAUSE OF ACTION ACCRUES."

8. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the Minnesota law applicable to the provision are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

9. As to any state law described in this Amendment that declares void or unenforceable any provision contained in the Development Agreement, Franchisor reserves the right to challenge the enforceability of the state law by, among other things, bringing an appropriate legal action or by raising the claim in a legal action or arbitration that you have initiated.

The parties have executed this Amendment as of the Effective Date below.

FRANCHISOR: A SUB ABOVE, LLC

By: _____
Peter Cancro, Chief Executive Officer

Date: _____
(Effective Date of this Amendment)

DEVELOPER:

By: _____
Name/Title

Date: _____

AMENDMENT TO A SUB ABOVE, LLC
AREA DEVELOPMENT AGREEMENT
FOR THE STATE OF NORTH DAKOTA

THIS AMENDMENT (this "Amendment") is made and entered into by and between A Sub Above, LLC ("Franchisor") and _____ ("Developer" or "You"). Franchisor and Developer are parties that certain Area Development Agreement dated _____, 20__ (the "Development Agreement"). This Amendment is annexed to and forms part of the Development Agreement. This Amendment is being signed because (a) You are a resident of North Dakota and the Franchised Restaurants that You will develop under the Development Agreement will be located or operated in North Dakota, and/or (b) any of the offering or sales activity relating to the Development Agreement occurred in North Dakota.

NORTH DAKOTA LAW MODIFICATIONS

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

2. The following is added as Section 17.9 to the Development Agreement:

"NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THIS AGREEMENT, TO THE EXTENT REQURIED UNDER THE NORTH DAKOTA FRANCHISE INVESMENT LAW (UNLESS PRE-EMPTED BY THE FEDERAL LAW), ANY ARBITRATION SHALL BE HELD AT A SITE TO WHCH THE PARTIES MUTUALLY AGREE."

3. The following is added as Section 17.10 to the Development Agreement:

"NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THIS AGREEMENT, TO THE EXTENT REQURIED UNDER THE NORTH DAKOTA FRANCHISE INVESMENT LAW, AND SUBJECT TO THE ARBITRATION OBLIGATIONS, DEVELOPER MAY BRING AN ACTION IN NORTH DAKOTA FOR CLAIMS ARISING UNDER THE NORTH DAKOTA FRANCHISE INVESTMENT LAW."

4. The following is added as Section 17.11 to the Development Agreement:

"NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THIS AGREEMENT, EXCEPT TO THE EXTENT GOVERNED BY UNITED STATES FEDERAL LAW, AND EXCEPT AS OTHERWISE REQUIRED BY NORTH DAKOTA LAW, THIS AGREEMENT, THE FRANCHISE, AND ALL CLAIMS ARISING FROM THE RELATIONSHIP BETWEEN FRANCHISOR AND DEVELOPER WILL BE GOVERNED BY THE LAWS OF THE STATE OF NEW JERSEYWITHOUT REGARD TO ITS CONFLICT OF LAWS RULES, EXCEPT THAT (1) ANY LAW REGULATING THE SALE OF FRANCHISE OR GOVERNING THE RELATIONSHIP OF FRANCHISOR AND DEVELOPER WILL NOT APPLY UNLESS ITS JURISDICTIONAL REQUIREMENTS ARE MET INDEPENDENTLY WITHOUT REFERENCE TO THIS SECTION AND (2) THE ENFORCEABILITY OF THOSE PROVISIONS OF THIS AGREEMENT WHICH RELATE TO RESTRICTIONS ON DEVELOPER'S COMPETITIVE ACTIVITIES WILL BE GOVERNED BY THE LAWS OF THE STATE IN WHICH THE RESTAURANT IS SITUATED."

5. The last sentence of Section 17.8 of the Development Agreement is deleted in its entirety.

6. The following is added to the end of Section 18 of the Development Agreement:

"THE STATUTES OF LIMITATIONS UNDER NORTH DAKOTA LAW APPLY WITH RESPECT TO CLAIMS ARISING UNDER THE NORTH DAKOTA FRANCHISE INVESTMENT LAW."

7. The following is added to Section 8.2(c), Section 8.2 (g), and Section 8.9 of the Development Agreement:

"If this Agreement requires Developer to execute a release of claims or to acknowledge facts that would negate or remove from judicial review any statement, misrepresentation or action that would violate the Franchise Act, such release shall exclude claims arising under the Franchise Act, and such acknowledgments shall be void with respect to claims under the Act."

8. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the North Dakota Franchise Investment Law, with respect to each such provision, are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

9. As to any state law described in this Amendment that declares void or unenforceable any provision contained in the Development Agreement, Franchisor reserves the right to challenge the enforceability of the state law by, among other things, bringing an appropriate legal action or by raising the claim in a legal action or arbitration that you have initiated.

The parties have executed this Amendment as of the Effective Date below.

FRANCHISOR: A SUB ABOVE, LLC

By: _____
Peter Cancro, Chief Executive Officer

Date: _____
(Effective Date of this Amendment)

DEVELOPER:

By: _____
Name/Title

Date: _____

AMENDMENT TO A SUB ABOVE, LLC
AREA DEVELOPMENT AGREEMENT
FOR THE STATE OF RHODE ISLAND

THIS AMENDMENT is made and entered into by and between A Sub Above, LLC ("Franchisor") and __ _____ ("Franchisee" or "You"). Franchisor and Franchisee are parties that certain Area Development Agreement dated _____, 20____ (the "Development Agreement"). This Amendment is annexed to and forms part of the Development Agreement. This Amendment is being signed because (a) You are domiciled in Rhode Island and the Franchised Restaurant that You will operate under the Franchise Agreement will be located in Rhode Island, and/or (b) any of the offering or sales activity relating to the Franchise Agreement occurred in Rhode Island.

RHODE ISLAND LAW MODIFICATIONS

1. **APPLICABLE LAW, MEDIATION AND ARBITRATION**. The following language is added to the end of Section 17 of the Area Development Agreement:

> SECTION 19-28.1-14 OF THE RHODE ISLAND FRANCHISE INVESTMENT ACT PROVIDES THAT "A PROVISION IN A FRANCHISE AGREEMENT RESTRICTING JURISDICTION OR VENUE TO A FORUM OUTSIDE THIS STATE OR REQUIRING THE APPLICATION OF THE LAWS OF ANOTHER STATE IS VOID WITH RESPECT TO A CLAIM OTHERWISE ENFORCEABLE UNDER THIS ACT."

The parties have executed this Amendment to the Agreement as of the Effective Date below.

FRANCHISOR: A SUB ABOVE, LLC

By: _____
Peter Cancro, Chief Executive Officer

Date: _____
(Effective Date of Franchise Agreement)

FRANCHISEE:

By: _____
Sign and Print Name

Date: _____

By: _____
Sign and Print Name

Date: _____

AMENDMENT TO A SUB ABOVE, LLC
AREA DEVELOPMENT AGREEMENT AND RELATED AGREEMENTS
FOR THE STATE OF WASHINGTON

THIS AMENDMENT (this "Amendment") is made and entered into by and between A Sub Above, LLC ("Franchisor") and _____ ("Developer" or "You"). Franchisor and Developer are parties that certain Area Development Agreement dated _____, 20__ (the "Development Agreement"). This Amendment is annexed to and forms part of the Development Agreement. This Amendment is being signed because (a) You are domiciled in Washington, and/or (b) the Franchised Restaurants that You will develop under the Development Agreement will be located or operated in Washington, and/or (c) any of the offering or sales activity relating to the Development Agreement occurred in Washington.

WASHINGTON LAW MODIFICATIONS

1. The Director of the Washington Department of Financial Institutions requires that certain provisions contained in franchise documents be amended to be consistent with Washington law, including the Washington Franchise Investment Protection Act, WA Rev. Code §§ 19.100.010 to 19.100.940 (1991). To the extent that this Amendment contains provisions that are inconsistent with the Development Agreement, the terms of this Amendment shall govern such inconsistency.

2. The following paragraphs are added to the end of the Development Agreement:

In recognition of the requirements of the Washington Franchise Investment Protection Act (the "Act") and the rules and regulations promulgated thereunder, this Agreement shall be modified as follows:

In the event of a conflict of laws, the provisions of the Act, Chapter 19.100 RCW will prevail.

RCW 19.100.180 may supersede this Agreement in your relationship with us, including the areas of termination and renewal of your franchise. There may also be court decisions which may supersede this Agreement in your relationship with us, including the areas of termination and renewal of your franchise.

In any arbitration or mediation involving a franchise purchased in Washington, the arbitration or mediation site will be either in the State of Washington, or in a place mutually agreed upon at the time of the arbitration or mediation, or as determined by the arbitrator or mediator at the time of arbitration or mediation. In addition, if litigation is not precluded by this Agreement, you may bring an action or proceeding arising out of or in connection with the sale of franchises, or a violation of the Act, in Washington.

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

Transfer fees are collectable to the extent that they reflect our reasonable estimate or actual costs in effecting a transfer.

Pursuant to RCW 49.62.020, a noncompetition covenant is void and unenforceable against an employee, including an employee of a franchisee, unless the employee's earnings from the party seeking enforcement, when annualized, exceed $100,000 per year (an amount that will be adjusted annually for inflation). In addition, a noncompetition covenant is void and unenforceable against an independent contractor of a franchisee under RCW 49.62.030 unless the independent contractor's earnings from the party seeking enforcement, when annualized, exceed $250,000 per year (an amount that will be adjusted annually for inflation). As a result, any provisions contained in this Agreement or elsewhere that conflict with these limitations are void and unenforceable in Washington.

RCW 49.62.060 prohibits a franchisor from restricting, restraining, or prohibiting a franchisee from (i) soliciting or hiring any employee of a franchisee of the same franchisor or (ii) soliciting or hiring any employee of the franchisor. As a result, any such provisions contained in this Agreement or elsewhere are void and unenforceable in Washington.

3. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the Washington law applicable to the provision are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

The parties have executed this Amendment as of the Effective Date below.

FRANCHISOR: A SUB ABOVE, LLC

By: _____
Peter Cancro, Chief Executive Officer

Date: _____
(Effective Date of this Amendment)

DEVELOPER:

By: _____
Name/Title

Date: _____

STATE EFFECTIVE DATES

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

This document is effective and may be used in the following states, where the document is filed, registered or exempt from registration, as of the Effective Date stated below:

State	Effective Date
California	Exempt
Hawaii	_____
Illinois	Exempt
Indiana	April 17, 2024, as amended December 3, 2024
Maryland	Exempt
Michigan	April 4, 2024, as amended December 3, 2024
Minnesota	May 14, 2024, as amended _____
New York	Exempt
North Dakota	May 23, 2024, as amended _____
Rhode Island	April 28, 2024, as amended _____
South Dakota	April 16, 2024, as amended December 3, 2024
Virginia	May 3, 2024, as amended _____
Washington	Exempt
Wisconsin	April 5, 2024, as amended December 3, 2024

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.

A SUB ABOVE, LLC

RECEIPTS

EXHIBIT P TO THE DISCLOSURE DOCUMENT

RECEIPT

This disclosure document summarizes provisions of the franchise agreement and other information in plain language. Read this disclosure document and all agreements carefully.

If A Sub Above, LLC offers you a franchise, it must provide this disclosure document to you 14 calendar days before you sign a binding agreement with, or make a payment to, A Sub Above, LLC or an affiliate in connection with the proposed franchise sale, or sooner if required by applicable state law. Under Iowa law, A Sub Above, LLC must give you this disclosure document at the earlier of our 1st personal meeting or 14 calendar days before you sign an agreement with, or make a payment to, A Sub Above, LLC or an affiliate in connection with the proposed franchise sale. Under Michigan law, A Sub Above, LLC must 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 A Sub Above, LLC does not deliver this Disclosure Document on time or if it contains a false or misleading statement, or a material omission, a violation of federal law and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and the appropriate state agency identified on Exhibit A.

The franchisor is A Sub Above, LLC, 2251 Landmark Place, Manasquan, New Jersey 08736, (732) 223-4044.

The franchise seller for this offering is:

NAME			
ADDRESS			
TELEPHONE			

Issuance Date: April 4, 2024, as amended December 3, 2024

See Exhibit A for our registered agents authorized to receive service of process.

I have received a Disclosure Document dated April 4, 2024, as amended December 3, 2024, that included the following Exhibits:

Exhibit A -	State Administrators/Agents for Service of Process	Exhibit H-	Location Amendment to Franchise Agreement
Exhibit B -	Franchise Agreement	Exhibit I -	Experienced Franchisee Program Addendum
Exhibit C-1 -	A Sub Above, LLC Financial Statements	Exhibit J -	Assignment of Franchise Agreement
Exhibit C-2 -	Jersey Mike's Franchise Systems, Inc. Financial Statements	Exhibit K -	Renewal Amendment to Franchise Agreement
Exhibit D -	Table of Contents of the Confidential Operations Manual	Exhibit L -	Lease Rider
Exhibit E-1 -	List of Jersey Mike's Franchisees	Exhibit M -	Coach Rod Smith Program Amendment to Franchise Agreement and Related Documents
Exhibit E-2 -	List of Jersey Mike's Licensees	Exhibit N -	Auto-Debit Authorization Form
Exhibit F -	Area Development Agreement	Exhibit O -	State Addenda to Franchise Disclosure Document and State Specific Riders
Exhibit G -	Current Sample Form of General Release	Exhibit P -	Receipts

PROSPECTIVE FRANCHISEE:

Date: _____

_____
Signature, Prospective Franchisee
individually, and/or as an officer or owner

_____
Print Name

Date: _____

_____
Signature, Spouse of Prospective Franchisee

_____
Print Name

PLEASE SIGN THIS COPY OF THE RECEIPT, PRINT THE DATE ON WHICH YOU RECEIVED THIS DISCLOSURE DOCUMENT AND KEEP IT FOR YOUR RECORDS

RECEIPT

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PROSPECTIVE FRANCHISEE:

Date: _____

_____
Signature, Prospective Franchisee
individually, and/or as an officer or owner

_____
Print Name

Date: _____

_____
Signature, Spouse of Prospective Franchisee

_____
Print Name

Please sign and return this receipt either by signing, dating and mailing it to A Sub Above, LLC, 2251 Landmark Place, Manasquan, New Jersey 08736, or by emailing a copy of the signed and dated receipt to A Sub Above, LLC at jkennedy@jerseymikes.com.