

## FRANCHISE DISCLOSURE DOCUMENT

ZENSHI

**Advanced Fresh Concepts Franchise Corp.**

a California corporation  
19700 Mariner Avenue  
Torrance, California 90503  
Telephone: 310-604-3200  
info@afcsushi.com  
www.afcsushi.com



Advanced Fresh Concepts Franchise Corp. (“AFC”) will grant you a franchise to use our system to offer prepared sushi and other Asian style foods from one or more (i) Zenshi Counters at a grocery store, retail center or other location that someone else owns (“Zenshi Counter”); (ii) AFC food service counters at a grocery store, retail center or other location that someone else owns (“AFC Food Service Counter”); (iii) Wild Blue Counters at a university or other select locations (“Wild Blue Counter”).

The total investment necessary to begin operation of a Zenshi Counter/AFC Food Service Counter/Wild Blue Counter is as follows: (1) if you are a new franchisee, the estimated total investment for one full-time or part-time Zenshi Counter/AFC Food Service Counter/Wild Blue Counter is between \$45,004 and \$151,404 for a non-AFC operated location and between \$46,004 and \$251,404 if you purchase an existing AFC operated location. This includes \$42,244 to \$237,074 that must be paid to us; (2) if you are an existing franchisee purchasing an additional full-time or part-time Zenshi Counter/AFC Food Service Counter/Wild Blue Counter, the estimated total investment necessary to begin operation of each additional Zenshi Counter/AFC Food Service Counter/Wild Blue Counter is between \$42,019 and \$130,324 for a non-AFC operated location and \$43,019 and \$230,324 for an existing AFC operated location. This includes \$40,769 to \$227,524 that must be paid to us; (3) if you are an existing franchisee purchasing a self-service Zenshi Counter/AFC Food Service Counter/Wild Blue Counter, the estimated total investment necessary to begin operations is between \$4,025 and \$20,900. This includes \$4,025 to \$20,000 that must be paid to us.

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

You may wish to receive your disclosure document in another format that is more convenient for you. To discuss the availability of disclosures in different formats, contact Vincenzo Calcagni, at 19700 Mariner Avenue, Torrance, California 90503, Telephone: 310-604-3200.

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

Buying a franchise is a complex investment. The information in this disclosure document can help you make your mind. More information on franchising, such as “A Consumer Guide’s to Buying a Franchise,” which can help you understand how to use this disclosure document, is available from the Federal Trade Commission. You can contact the FTC at 1-877-FTC-HELP or by writing to the FTC at 600 Pennsylvania Avenue, NW, Washington, D.C. 20580. You can also visit the FTC’s home page at [www.ftc.gov](http://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.

FTC Issuance Date: July 22, 2025, amended August 28, 2025, ~~and~~ September 23, 2025 and May 7,  
2026

be generated primarily by the facility and its owner. You are only permitted to sell your prepared food products at the Food Service Counter(s) we designate. The facility owner has the right to sell competing products at other locations in the facility. The market for sushi and other food products is fairly developed and is enjoyed by customers year round.

You must comply with federal and state laws on operating a restaurant, health, safety and sanitation laws which also include health department inspections, and menu and food labeling laws. This also includes the Hazard Analysis and Critical Control Point (“HACCP”) food safety program adopted by the U.S. Food & Drug Administration, and rules on handling, preparing and serving foods by people with communicable or infectious diseases. Your Food Service Counter may also be subject to laws on disposing hazardous wastes. Some states have laws requiring you to employ a person who is certified in food safety. See Exhibit O for state specific laws that may apply to you.

As an employer, you must comply with laws on minimum wages, overtime, maximum working hours, working conditions, unlawful discrimination, restricting employment of children and other labor laws and the Department of Homeland Security’s E-Verify program, if required by the facility owner.

You will compete with quick service restaurants and other food alternatives where your Food Service Counter is located. You will also compete with company owned stores (if any are located near you, see Item 20), other Food Service Counters, restaurants and people’s other choices for dining and shopping for food.

## **ITEM 2 BUSINESS EXPERIENCE**

### President, Chief Executive Officer and Director: Vincenzo Calcagni

Mr. Vincenzo Calcagni has been our President, ~~and~~ Chief Executive Officer and Director in Torrance, California since May 2025. Mr. Calcagni served as our General Manager of Operations in Torrance, California from October 2022 to May 2025. Mr. Calcagni was unemployed from March 2022 to October 2022. Mr. Calcagni served as Vice President of Operations for Yoshinoya America in Torrance, California from March 2017 to March 2022.

### Treasurer and Director: Noriyuki Honda

Mr. Honda has been our Treasurer and a Director in Torrance, California since April 1, 2026. Mr. Honda served as our Senior Vice President of Product Management & Fruit in Torrance, California from July 2025 to March 2026. Mr. Honda served as Senior Vice President of Product for our affiliate, JFE Franchising, Inc in Houston, Texas from April 2024 to June 2025. Mr. Honda served as our General Manager of Product Management in Torrance, California from June 2022 to March 2024. Mr. Honda served as our General Manager of Research and Development in Torrance, California from August 2021 to June 2022. Mr. Honda served as Chief Operating Officer for Zensho Food Indian Private Limited in Delhi, India from April 2019 to June 2021.

### Corporate Secretary: Luciana O’Brien

Ms. O’Brien has been our Corporate Secretary in Mission Viejo, California since April 1, 2026. Ms. O’Brien has been General Counsel and Corporate Secretary for our affiliate, Zensho USA Corporation, in Mission Viejo, California since June 1, 2015.

### Vice President Executive Director of Research and Development and Member of the Board: Masahiko Tajima

Mr. Tajima has been our ~~Vice President Executive Director~~ of Research and Development in Torrance, California since May 2025 ~~and a member of our Board of Directors since November 2018~~. Mr. Tajima was

our General Manager of Research and Development in Torrance, California from June 2022 to May 2025. Mr. Tajima served as our General Manager of Product Development in Torrance, California from January 1, 2021 to June 2022. ~~Mr. Tajima served as our General Manager of Research and Development in Rancho Dominguez, California from June 1998 to December 2020.~~

Director of Corporate Training: ~~Director of Legal and Compliance:~~ Gerardo Siordia Posadas

Mr. Posadas has been our Director of Corporate Training in Torrance, California since April 2026. Mr. Posadas served as our Director of Legal and Compliance in Torrance, California from May 2025 to April 2026. ~~has been our Director of Legal and Compliance since May 2025.~~ Mr. Posadas was our General Manager of Compliance in Torrance, California from July 2020 to May 2025. ~~Mr. Posadas was unemployed from March 2020 to July 2020. Mr. Posadas served as a Franchise Business Consultant for Yogurtland Franchising Inc. in Irvine, California from February 2019 to March 2020.~~

Vice President of Fruit Business and Process Improvement: Mario Garcia

Mr. Garcia has been our Vice President of Fruit Business and Process Improvement in Torrance, California since December 2025. Mr. Garcia served as Vice President of Operations for Everytable in Los Angeles, California, from March 2023 to December 2025. Mr. Garcia was unemployed from October 2022 to March 2023. Mr. Garcia served as Director of Operations for Yoshinoya, in Los Angeles, California, from March 2016 to October 2022.

Senior Vice President of Product Management & Fruit: Noriyuki Honda

~~Mr. Honda has been our Senior Vice President of Product Management & Fruit since July 2025. Mr. Honda served as Senior Vice President of Product for our affiliate, JFE Franchising, Inc in Houston, Texas from April 2024 to June 2025. Mr. Honda served as our General Manager of Product Management from June 2022 to March 2024. Mr. Honda served as our General Manager of Research and Development from August 2021 to June 2022. Mr. Honda served as Chief Operating Officer for Zensho Food Indian Private Limited in Delhi, India from April 2019 to June 2021. Mr. Honda served as the Senior Manager for Zensho Holdings in Tokyo, Japan from April 2018 to September 2021.~~

Vice President of Business Development & Marketing: Michelle Narain

Ms. Narain has been our Vice President of Business Development & Marketing in Torrance, California since May 2025. Ms. Narain was unemployed from March 2025 to April 2025. Ms. Narain served as Vice President of Sales & Marketing for Sofidel in Horsham, Pennsylvania from November 2024 to February 2025. Ms. Narain served as Vice President of Sales & Marketing for Clearwater in Spokane, Washington from February 2022 to October 2024. Ms. Narain was unemployed in January 2022. Ms. Narain served as Vice President of Private LAbel for Smart & Final in Commerce, California from May 2018 to December 2021.

Senior Vice President of Operations: Eddie Y. Fujita

Mr. Fujita has been our Senior Vice President of Operations in Torrance, California since April 2025. Mr. Fujita was our Deputy General Manager in Torrance, California from February 2021 to March 2025. ~~Mr. Fujita was our Division Manager from September 2019 to January 2021.~~

Director of Regulatory and Compliance Affairs: Chuong V. Hoang

Mr. Hoang has been the Director of Regulatory and Compliance Affairs in Torrance, California since April 2026. Mr. Hoang served as our Legal Manager in Torrance, California from May 2022 to April 2026. Mr. Hoang served as our Legal Supervisor in Torrance, California from September 2006 to May 2022.

Vice President of Product Management: Sean Acre

Mr. Acre has been our Vice President of Product Management in Torrance, California since August 2025. Mr. Acre served as Operations Manager for Yoshinoya America in Torrance, California from November 2019 to August 2025.

Vice President of Financial Planning & Analysis: Yoshiya Kohda

Mr. Kohda has been our Vice President of Financial Planning & Analysis in Torrance, California since August 2025. Mr. Kohda served as our Vice President of Product Management in Torrance, California from April 2025 to August 2025. Mr. Kohda served as our Deputy General Manager of Product Management in Torrance, California from April 2023 to March 2025. Mr. Kohda served as our Division Manager of Field Operation in Torrance, California from August 2022 to March 2023. Mr. Kohda served as our Regional Manager of Field Operation in Torrance, California from March 2021 to July 2022.

Vice President of Food Safety and Quality Assurance: Lewis Ennist

Mr. Ennist has been our Vice President of Food Safety and Quality Assurance in Torrance, California since January 5, 2026. Mr. Ennist served as Vice President of Regulatory and Compliance for DrinkPAK, LLC in Santa Clarita, California from March 2023 to January 2026. Mr. Ennist served as Vice President of Quality for DrinkPAK, LLC in Santa Clarita, California from January 2020 to March 2023.

Senior Vice President of Administration: Ray Fekrinia

Mr. Fekrinia has been our Senior Vice President of Administration since July 2021. Mr. Fekrinia was the President of Diplomat Consulting Services in Manhattan Beach, California from November 2018 to July 2021.

**ITEM 3 LITIGATION**

**PENDING LITIGATION:**

**A. Pending Cases We Brought Against Franchisees in Fiscal Year Ending March 2025:**

**None**

**B. Cases Pending Against Us:**

**None**

**CONCLUDED LITIGATION:**

**Claim of P. Mung**

*Pau Sian Mung v. Advanced Fresh Concepts Franchise Corp.* (United States District Court, Northern District of Georgia, Case No. 1:23-cv-04154, removed September 14, 2023 – “District Court Lawsuit”); *Pau Sian Mung v. Advanced Fresh Concepts Franchise Corp.* (Superior Court of Newton County, State of Georgia, Case No. SUCV2023001844, filed August 11, 2023 – “State Court Lawsuit”); and *P. Mung v. Advanced Fresh Concepts Franchise Corp.* (American Arbitration Association, Case No. 01-23-0004-3850, initiated October 5, 2023 – the “Arbitration”). On July 21, 2023, AFC terminated its franchise agreement with Pau Sian Mung (“Claimant”) pursuant to the provisions of the franchise agreement based on Claimant’s unlawful trespass onto

- (3) We use the following Instructional Materials: Standard Operating Manual, Standard Sanitation Operating Procedure and Methods Manual, Steam Table Operating Manual and recipe guides applicable to your franchise.
- (4) Franchise Management includes basic accounting, operations, business insurance, inventory control, employee management, marketing, license and permitting requirements.

**TRAINING PROGRAM**  
**Food Protection Manager Certification Training**

Subject	Hours of Classroom Training	Hours of on the Job Training	Location
<b>ServSafe® Food Protection Manager Certification</b> <sup>1,2,3,4</sup>	12 Hours	Not Applicable	Our corporate headquarters, online or other location we choose.
<b>Allergen Awareness Training</b> <sup>5</sup>	1 - 3 Hours	Not Applicable	Online
<b>TOTAL</b>	13 -15 Hours		

- (1) You must enroll in the ServSafe® Food Protection Manager Certification program we offer and pass the certification exam before starting operations. ServSafe® Food Protection Manager Certification training takes 2 days.
- (2) We will offer the training program weekly or as needed.
- (3) The instructions material used is ServSafe® Essentials.
- (4) Every Food Service Counter must have one ServSafe® Food Protection Manager Certified person onsite during all operating hours.
- (5) You must enroll in the ServSafe® Allergen Awareness Training offered online by ServSafe® and pass the training exam before starting operations. ServSafe® Allergen Awareness Training takes 1-3 hours. We require proof that you completed the training and passed the exam prior to the last day of orientation training.

We charge \$1,000 for the sushi training, \$1,300 for the steam table training and up to \$275 per person for the ServSafe® Manager Examination and Certification. If we exempt you from all training, we will waive the training fee. You pay your own travel and living expenses during training. Classroom training is at our corporate headquarters in Torrance, California, online or other location we choose. We reserve the right to waive the training requirement in our absolute discretion where we are satisfied that you have sufficient skill, knowledge and experience with both the operational requirements and our prescribed and preferred procedures. On the job training is partly at a kitchen at our corporate headquarters and partly at a company owned and operated Food Service Counter that we select.

Our trainers are various individuals who work in various departments such as accounting, operations, marketing and compliance. Each individual provides instruction on the area of his or her experience. At the issuance date of this Disclosure Document these included: Gerardo Siordia Posada, who has 6 years' experience with us, is our Director of Corporate Training; Mike Hong, who has 9 years' experience with us, is our business development and product promotion and customer service instructor; San Yu, who has 6 years' experience with us, is our business development and product promotion and customer service instructor; Peter Han who has 29 years' experience with us, is our food preparation instructor; Aung Thu who has 9 years' experience with us, is our food preparation instructor; Ye Tun, who has 9 years' experience with us, is our

franchise labeling equipment instructor; Tai-li Wang who has 12 years' experience with us, is our franchise documentation instructor; and Ben Wu, who has 8 years' experience with us, is our Hot Food Senior Manager.

To help compare the store's reported sales and reduce or avoid discrepancies, during training we instruct you on keeping a log of your sales; and comparing your log to the sales reports we send you, which are based on information reported to us by the facility owner. If there is a discrepancy, you must tell us within 30 days. We can then contact the facility owner to alert them and attempt to reconcile the discrepancy. (Fran. Agmt § 10.3).

2. We will identify a grocery store or other venue where your Food Service Counter will be located and we will have worked with them on the build-out of the Food Service Counter. (Fran. Agmt. Sec. 3.1). Locations are established based on our parent's or our written agreement with a grocery store chain or venue owner, to place Food Service Counters at their locations. We are not required to show you the agreement. Our agreement with the facility owner may be month-to-month and can be terminated by the facility owner on short notice. We consult with you on which of the available locations to assign to you before you sign the franchise agreement. If you purchase an existing location from us or our parent, we will charge you our estimate of the fair market value of the Food Service Counter, taking into account the revenue, assets, equipment and value of the established market of the Food Service Counter sold to you.

You must select a location before signing the franchise agreement. If you and we cannot agree on a location, then we will not enter into the franchise agreement. You are responsible to obtain all required licenses and permits to operate your location and to hire and train employees. You must provide copies of your licenses and permits to us. If the facility owner, due to labor contracts or otherwise, requires your Food Service Counter(s) employees to be employed directly by the facility owner, and we are asked to reimburse the facility owner for these employment costs, we will then deduct such payments from the amounts due to you under your Franchise Agreement. We can assist you obtain health permits on request. We will train those employees you select at our then standard rates.

3. We will loan you a copy of our Confidential Operating Manual, SSOP Manual and Steam Table Operating Manual (if applicable to your franchise). (Fran. Agmt. Sec. 5.1.). The table of contents of our operating manuals are Exhibit L to this Disclosure Document. As of March 2025 our Standard Operating Manual contained a total of 163 pages, our Standard Sanitation Operating Procedure and Methods Manual had a total of 29 pages, our Steam Table Manual had a total of 21 pages, our Sushi Recipe Guide had 125 pages, our Steam Table Recipe Guide had 62 pages and our Wild Blue Recipe Guide had 162 pages.

4. You must purchase from us and/or our approved suppliers any required equipment, signs, fixtures, opening inventory and supplies not provided by the owner of the facility where you will operate. We will provide written specifications to you about these requirements on written request. You are responsible to install these items, unless the installation will be done by the facility owner. We will deliver initial inventory and equipment to the Food Service Counter. You pay us for these. (Part Time and Self-Service Fran. Addendums Sec. C; Full Time Fran. Addendum Sec. D). You must keep all equipment, signs and fixtures in good repair.

If we agree to grant you a franchise, then typically you will start operating your Food Service Counter within 3-10 days after you complete training. The main factors to this timing are whether the location is already built out by the facility owner, equipped and ready to operate, time for you to return to where the franchise will be located, and your desire and readiness to start. If there is a delay by the facility owner in building the location, or delay by you and us in choosing a location, it could be 30-60 days or longer before you start operating the Food Service Counter.

Post-Opening Services. After your Food Service Counter opens, we will provide you the following services:

## 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	September 15, 2025, amended November 3, 2025, <del>and</del>
Illinois	Exempt
Indiana	July 30, 2025, amended September 10, 2025, <del>and</del> September 30, 2025, <del>and</del>
Maryland	Exempt
Michigan	July 31, 2025
Minnesota	September 9, 2025 amended October 15, 2025, <del>and</del>
New York	Exempt
North Dakota	July 28, 2025, amended September 9, 2025, <del>and</del> September 30, 2025, <del>and</del>
Rhode Island	August 1, 2025, amended September 11, 2025, <del>and</del> October 1, 2025, <del>and</del>
South Dakota	July 28, 2025, <del>amended</del>
Virginia	Exempt
Washington	August 14, 2025, amended September 22, 2025, <del>and</del> October 15, 2025, <del>and</del>
Wisconsin	July 28, 2025, amended September 15, 2025, <del>and</del> September 30, 2025, <del>and</del>

Other states may require registration, filing, or exemption of a franchise under other laws, such as those that regulate the offer and sale of business opportunities or seller-assisted marketing plans.

**RECEIPT**  
**(Franchisee's Copy)**

This disclosure document summarizes provisions of the franchise agreement and other information in plain language. Read this disclosure document and all agreements carefully.

If AFC offers you a franchise, AFC must provide this disclosure document to you 14 calendar-days before you sign a binding agreement with, or make a payment to, the franchisor or an affiliate in connection with the proposed franchise sale.

New York requires that we give you this disclosure document at the earlier of the first personal meeting or 10 business days before the execution of the franchise or other agreement or the payment of any consideration that relates to the franchise relationship. Michigan requires that we give you this disclosure document at least 10 business days before the execution of any binding franchise or other agreement or the payment of any consideration that relates to the franchise relationship, whichever occurs first.

If AFC does not deliver this disclosure document on time or if it contains a false or misleading statement, or a material omission, a violation of federal and state law may have occurred and should be reported to the Federal Trade Commission, Washington D.C. 20580 and the state administrator listed in Exhibit N to the disclosure document.

The name, principal business address and phone number of each franchise seller offering the franchise is:

**Franchisor:**

Advanced Fresh Concepts Franchise Corp.  
19700 Mariner Avenue  
Torrance, California 90503  
Telephone: 310-604-3200  
info@afcsushi.com  
www.afcsushi.com

**Franchise Seller:**

Name of Individual(s) selling on behalf of Franchisor:  
\_\_\_\_\_  
\_\_\_\_\_  
Advanced Fresh Concepts Franchise Corp.  
19700 Mariner Avenue  
Torrance, California 90503  
Telephone: 310-604-3200

Issuance Date: July 22, 2025, amended August 28, 2025, ~~and~~ September 23, 2025, and May 7, 2026.

We authorize Incorp Services, Inc. 5716 Corsa Avenue, Suite 110, Westlake Village, California 91362-7354 to receive service of process for us or see Exhibit N if you are located outside California.

I received a Disclosure Document dated July 22, 2025, amended August 28, 2025, ~~and~~ September 23, 2025, and May 7, 2026, that included the following Exhibits:

A.	Financial Statements	J.	Food Service Counter Transfer Agreement
B.	Franchise Application	K.	Promissory Note
C.	Franchise Agreement	L.	Table of Contents of Manuals
D.	Full-Time Location Franchise Addendum	M.	List of Franchisees, Company Owned Locations, Transfers, Terminations, Non-Renewals, Ceased Operations/Other in our Last Fiscal Year
E.	Part-Time Location Franchise Addendum	N.	List of State Administrators and Agents for Service of Process
F.	Self-Service Location Addendum	O.	State Specific Addenda
G.	General Release	P.	Confidentiality Agreement
H.	Assignment of Franchise Agreement and Franchisor Consent	Q.	Tablet and Rice Sheeter Specifications
I.	Asset Sale and Purchase Agreement	R.	Receipts

Date: \_\_\_\_\_

\_\_\_\_\_  
PROSPECTIVE FRANCHISEE'S SIGNATURE

\_\_\_\_\_  
(Print Name)

**Keep This Copy for Your Records.**

**RECEIPT  
(Franchisor's Copy)**

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Telephone: 310-604-3200  
info@afcsushi.com  
www.afcsushi.com

**Franchise Seller:**

Name of Individual(s) selling on behalf of Franchisor:  
\_\_\_\_\_  
\_\_\_\_\_  
Advanced Fresh Concepts Franchise Corp.  
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Torrance, California 90503  
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Date: \_\_\_\_\_

\_\_\_\_\_  
PROSPECTIVE FRANCHISEE'S SIGNATURE

\_\_\_\_\_  
(Print Name)

**Return this copy to us.**