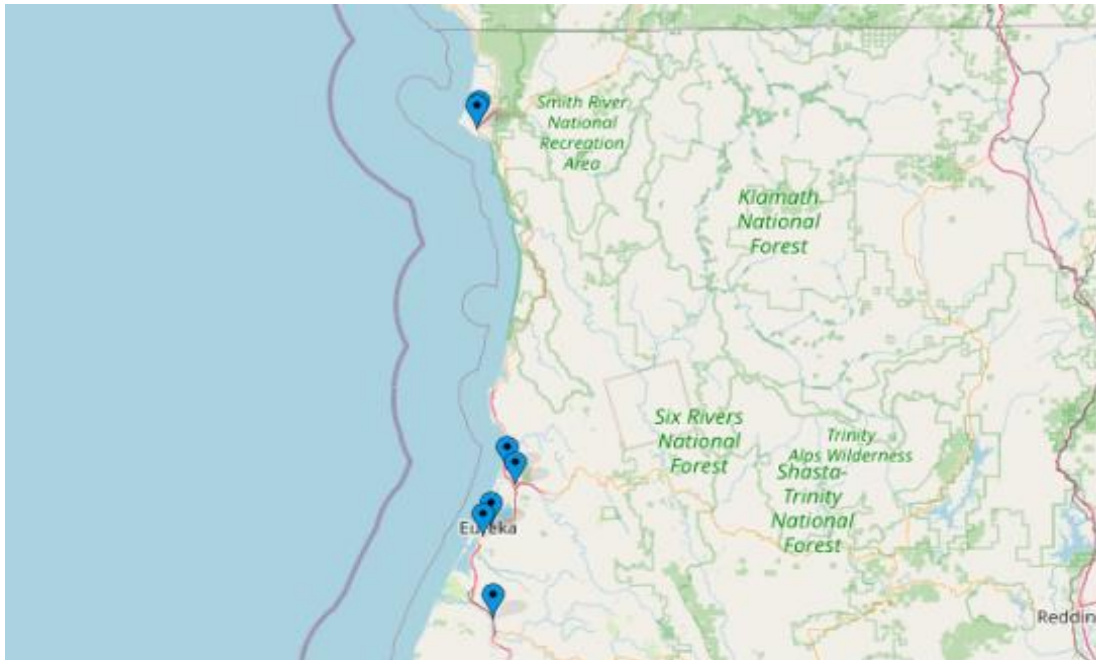


Subway - 7 units in Humboldt County, CA
\$2,710,000



| Store | Trailing 12 Months Ending 12/31/21 | Managed Cash Flow | Unit Price |
|------------------------|------------------------------------|-------------------|--------------------|
| #12239 - Crescent City | \$640,933 | \$98,474 | \$460,000 |
| #12240 - Fortuna | \$1,010,772 | \$177,574 | \$725,000 |
| #23069 - Eureka | \$501,613 | \$83,539 | \$330,000 |
| #23479 - McKinleyville | \$548,335 | \$78,241 | \$395,000 |
| #27145 - Arcata | \$271,822 | \$34,629 | \$185,000 |
| #32969 - Eureka | \$487,460 | \$66,148 | \$330,000 |
| #35446 - Crescent City | \$412,959 | \$60,841 | \$285,000 |
| TOTAL | \$3,873,895 | \$599,446 | \$2,710,000 |



CONFIDENTIAL Executive Summary

SUB
SANDWICH

| | | |
|----------------------|-----------|--------------------------------|
| Purchase Price: | \$460,000 | #12239 - Crescent City |
| Total Annual Sales*: | \$640,933 | 850 Hwy 101 |
| Inventory: | \$3,500 | Crescent City, CA 95531 |
| Managed Cash Flow**: | \$98,474 | |

List price does not include inventory, franchise transfer fees, or lease security deposits.

* Trailing 12 Months Ending 12/31/21

** Cash Flow is a net income projection based on trailing 12 months sales and expenses as stated on Seller's P&Ls. Adjustments are made to reflect brand norms for the region and/or expected increases/decreases in costs. Analysis is for proforma purposes only, Buyer should complete his own due diligence review. Ask your agent for summary of adjustments.

Franchise Information:

Subway is the world's largest submarine sandwich chain with more than 40,000 locations around the world. Subway is the leading choice for people seeking quick, nutritious meal options that the whole family can enjoy. Franchisor requires sufficient net worth and liquidity, and buyer must live in the area.

Franchise Agreement Expiration: 9/2/2040

Transfer Fee: \$5,000

Training Location: 2 weeks

Royalty: 8.0%

Advertising: 4.75%

Training Period: Milford, CT

Remodel Requirements: Due asap, approx \$35-45K

Lease Information:

Monthly Base Rent: \$2,239

Options: 2x5yr

Security Deposit: Approx. \$2500

Percentage Rent: N/A

CAM: Included

Real Property Available: No

Expiration: 12/31/2024

Monthly Property Tax: Included

Increases: N/A

Location Details:

Business Established: 4/13/1992

Building Type: Inline

Building Size: 1,020 SF

Owner Since: 9/2/2020

Seating: TBD

Employees: 8

Hours of Operation: 8a-10p

Licenses Needed: Business, Health

Equipment Value: Approx \$7,500

Inline location near the intersection of Northcrest Dr and Highway 101. Unit is facing the road for high visibility. The Home Depot is located directly across the street. Other businesses in area include the CA DOT, CVS, Dollar Tree and Big 5 Sporting Goods.

Remember you have agreed to keep all FranBizNetwork listings confidential.

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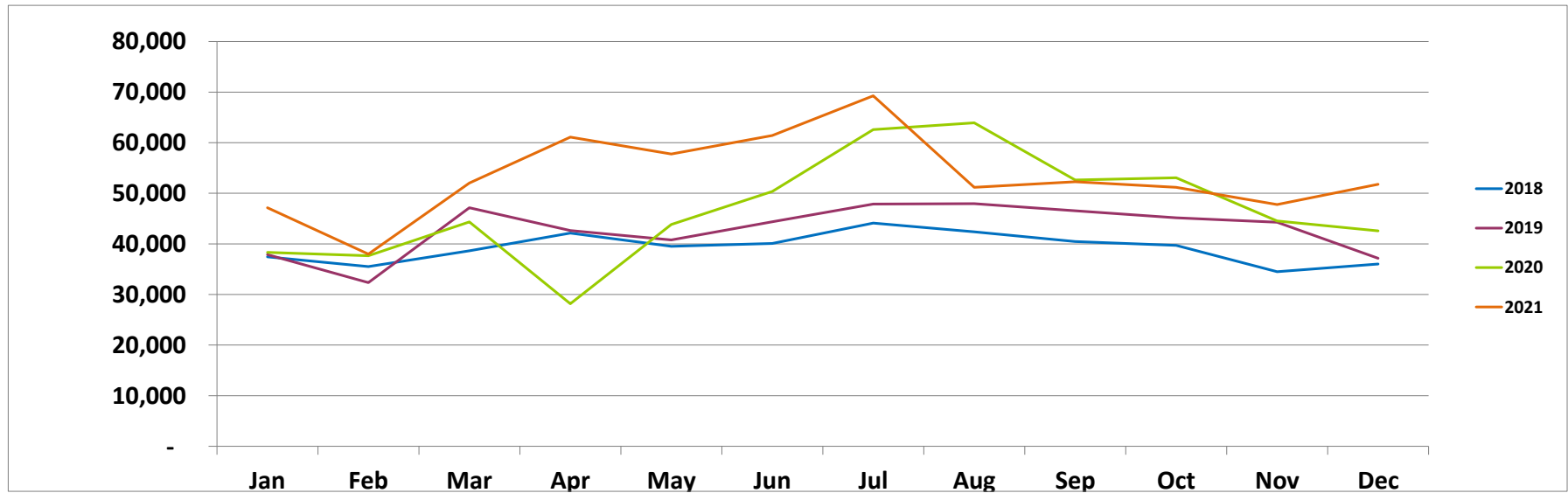


SUB SANDWICH

MONTHLY SALES

#12239 - Crescent City

| | Jan | Feb | Mar | Apr | May | June | July | Aug | Sep | Oct | Nov | Dec | TOTAL |
|---------------|----------|-----------|-----------|------------|----------|----------|----------|------------|----------|-----------|----------|----------|-----------|
| 2018 | \$37,448 | \$35,504 | \$38,639 | \$42,150 | \$39,534 | \$40,084 | \$44,113 | \$42,373 | \$40,479 | \$39,715 | \$34,504 | \$36,009 | \$470,552 |
| 2019 | \$37,869 | \$32,348 | \$47,151 | \$42,639 | \$40,796 | \$44,361 | \$47,860 | \$47,953 | \$46,539 | \$45,158 | \$44,267 | \$37,169 | \$514,109 |
| \$ +/- | \$421 | (\$3,156) | \$8,512 | \$489 | \$1,262 | \$4,277 | \$3,747 | \$5,580 | \$6,060 | \$5,443 | \$9,763 | \$1,160 | \$43,557 |
| % +/- | 1% | -9% | 22% | 1% | 3% | 11% | 8% | 13% | 15% | 14% | 28% | 3% | 9% |
| | | | | | | | | | | | | | |
| 2019 | \$37,869 | \$32,348 | \$47,151 | \$42,639 | \$40,796 | \$44,361 | \$47,860 | \$47,953 | \$46,539 | \$45,158 | \$44,267 | \$37,169 | \$514,109 |
| 2020 | \$38,307 | \$37,646 | \$44,326 | \$28,174 | \$43,834 | \$50,370 | \$62,576 | \$63,926 | \$52,641 | \$53,068 | \$44,524 | \$42,563 | \$561,956 |
| \$ +/- | \$438 | \$5,298 | (\$2,825) | (\$14,464) | \$3,038 | \$6,009 | \$14,716 | \$15,974 | \$6,103 | \$7,909 | \$257 | \$5,394 | \$47,847 |
| % +/- | 1% | 16% | -6% | -34% | 7% | 14% | 31% | 33% | 13% | 18% | 1% | 15% | 9% |
| | | | | | | | | | | | | | |
| 2020 | \$38,307 | \$37,646 | \$44,326 | \$28,174 | \$43,834 | \$50,370 | \$62,576 | \$63,926 | \$52,641 | \$53,068 | \$44,524 | \$42,563 | \$561,956 |
| 2021 | \$47,160 | \$37,984 | \$52,045 | \$61,093 | \$57,775 | \$61,410 | \$69,267 | \$51,190 | \$52,273 | \$51,181 | \$47,781 | \$51,774 | \$640,933 |
| \$ +/- | \$8,853 | \$338 | \$7,719 | \$32,919 | \$13,941 | \$11,040 | \$6,692 | (\$12,737) | (\$369) | (\$1,887) | \$3,257 | \$9,211 | \$78,978 |
| % +/- | 23% | 1% | 17% | 117% | 32% | 22% | 11% | -20% | -1% | -4% | 7% | 22% | 14% |





CONFIDENTIAL Executive Summary

SUB
SANDWICH

| | | |
|----------------------|-------------|--------------------------|
| Purchase Price: | \$725,000 | #12240 - Fortuna |
| Total Annual Sales*: | \$1,010,772 | 740 S. Fortuna |
| Inventory: | \$3,500 | Fortuna, CA 95540 |
| Managed Cash Flow**: | \$177,574 | |

List price does not include inventory, franchise transfer fees, or lease security deposits.

* Trailing 12 Months Ending 12/31/21

** Cash Flow is a net income projection based on trailing 12 months sales and expenses as stated on Seller's P&Ls. Adjustments are made to reflect brand norms for the region and/or expected increases/decreases in costs. Analysis is for proforma purposes only, Buyer should complete his own due diligence review. Ask your agent for summary of adjustments.

Franchise Information:

Subway is the world's largest submarine sandwich chain with more than 40,000 locations around the world. Subway is the leading choice for people seeking quick, nutritious meal options that the whole family can enjoy. Franchisor requires sufficient net worth and liquidity, and buyer must live in the area.

| | | |
|---|-----------------------|------------------------------|
| Franchise Agreement Expiration: 9/2/2040 | Transfer Fee: \$5,000 | Training Location: 2 weeks |
| Royalty: 8.0% | Advertising: 4.75% | Training Period: Milford, CT |
| Remodel Requirements: Due asap, approx \$35-45K | | |

Lease Information:

| | | |
|----------------------------|--------------------------------|----------------------------------|
| Monthly Base Rent: \$2,677 | Options: 1x5yr | Security Deposit: Approx. \$3000 |
| Percentage Rent: N/A | CAM: Included | Real Property Available: No |
| Expiration: 11/30/2027 | Monthly Property Tax: Included | Increases: N/A |

Location Details:

| | | |
|---------------------------------|-----------------------------------|---------------------------------|
| Business Established: 5/13/1992 | Building Type: Inline | Building Size: 1,200 SF |
| Owner Since: 9/2/2020 | Seating: TBD | Employees: 8 |
| Hours of Operation: 8a-10p | Licenses Needed: Business, Health | Equipment Value: Approx \$7,500 |

Inline location in Redwood Village shopping center. Anchor store is a Safeway grocery. Other tenants include a Wells Fargo bank, Rite Aid, Shell gas station and laundromat, amongst many others. Plenty of parking available. Residential properties surround unit.

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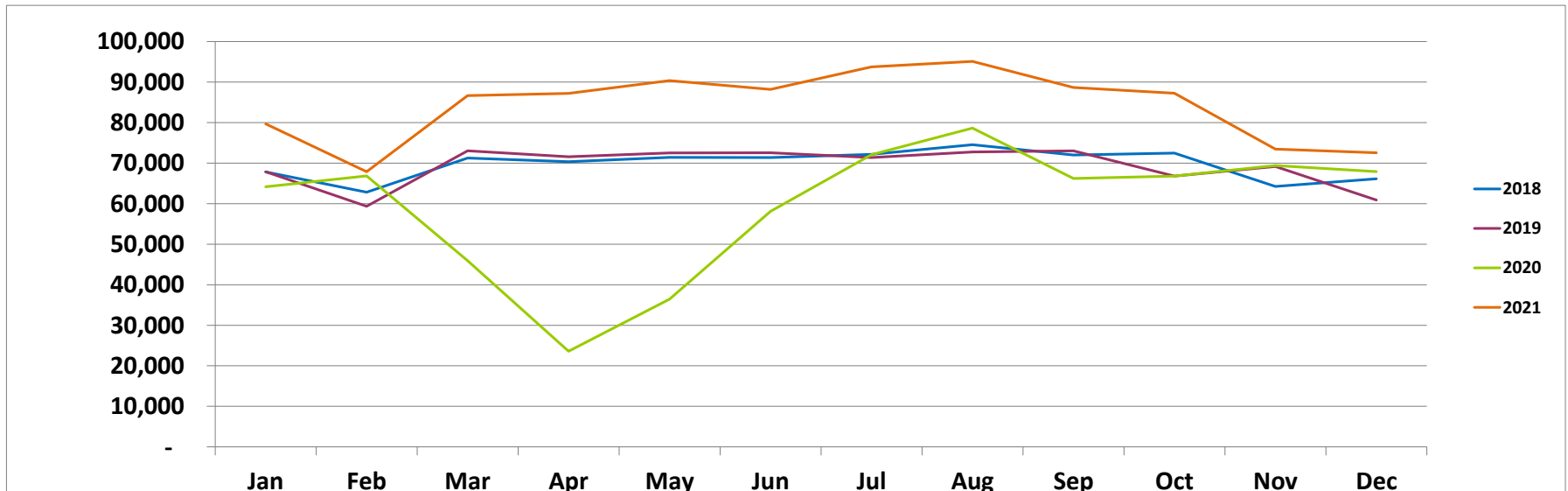


SUB SANDWICH

MONTHLY SALES

#12240 - Fortuna

| | Jan | Feb | Mar | Apr | May | June | July | Aug | Sep | Oct | Nov | Dec | TOTAL |
|---------------|-----------|-----------|------------|------------|------------|------------|----------|-----------|-----------|-----------|----------|-----------|-------------|
| 2018 | \$67,850 | \$62,828 | \$71,265 | \$70,346 | \$71,437 | \$71,366 | \$72,150 | \$74,546 | \$72,026 | \$72,496 | \$64,234 | \$66,136 | \$836,680 |
| 2019 | \$67,877 | \$59,356 | \$73,045 | \$71,559 | \$72,513 | \$72,561 | \$71,389 | \$72,770 | \$73,016 | \$66,818 | \$69,167 | \$60,911 | \$830,982 |
| \$ +/- | \$27 | (\$3,472) | \$1,780 | \$1,213 | \$1,076 | \$1,196 | (\$762) | (\$1,776) | \$990 | (\$5,677) | \$4,933 | (\$5,226) | (\$5,698) |
| % +/- | 0% | -6% | 2% | 2% | 2% | 2% | -1% | -2% | 1% | -8% | 8% | -8% | -1% |
| | | | | | | | | | | | | | |
| 2019 | \$67,877 | \$59,356 | \$73,045 | \$71,559 | \$72,513 | \$72,561 | \$71,389 | \$72,770 | \$73,016 | \$66,818 | \$69,167 | \$60,911 | \$830,982 |
| 2020 | \$64,161 | \$66,841 | \$45,942 | \$23,593 | \$36,447 | \$58,093 | \$72,097 | \$78,647 | \$66,214 | \$66,809 | \$69,399 | \$67,917 | \$716,160 |
| \$ +/- | (\$3,716) | \$7,485 | (\$27,103) | (\$47,966) | (\$36,066) | (\$14,469) | \$709 | \$5,877 | (\$6,801) | (\$9) | \$231 | \$7,006 | (\$114,822) |
| % +/- | -5% | 13% | -37% | -67% | -50% | -20% | 1% | 8% | -9% | 0% | 0% | 12% | -14% |
| | | | | | | | | | | | | | |
| 2020 | \$64,161 | \$66,841 | \$45,942 | \$23,593 | \$36,447 | \$58,093 | \$72,097 | \$78,647 | \$66,214 | \$66,809 | \$69,399 | \$67,917 | \$716,160 |
| 2021 | \$79,674 | \$67,884 | \$86,658 | \$87,210 | \$90,352 | \$88,200 | \$93,753 | \$95,104 | \$88,676 | \$87,247 | \$73,466 | \$72,549 | \$1,010,772 |
| \$ +/- | \$15,513 | \$1,043 | \$40,716 | \$63,617 | \$53,905 | \$30,107 | \$21,656 | \$16,457 | \$22,461 | \$20,438 | \$4,067 | \$4,632 | \$294,613 |
| % +/- | 24% | 2% | 89% | 270% | 148% | 52% | 30% | 21% | 34% | 31% | 6% | 7% | 41% |





CONFIDENTIAL Executive Summary

SUB

SANDWICH

| | | |
|----------------------|-----------|------------------|
| Purchase Price: | \$330,000 | #23069 - Eureka |
| Total Annual Sales*: | \$501,613 | 1906 4th St |
| Inventory: | \$3,500 | Eureka, CA 95501 |
| Managed Cash Flow**: | \$83,539 | |

List price does not include inventory, franchise transfer fees, or lease security deposits.

* Trailing 12 Months Ending 12/31/21

** Cash Flow is a net income projection based on trailing 12 months sales and expenses as stated on Seller's P&Ls. Adjustments are made to reflect brand norms for the region and/or expected increases/decreases in costs. Analysis is for proforma purposes only, Buyer should complete his own due diligence review. Ask your agent for summary of adjustments.

Franchise Information:

Subway is the world's largest submarine sandwich chain with more than 40,000 locations around the world. Subway is the leading choice for people seeking quick, nutritious meal options that the whole family can enjoy. Franchisor requires sufficient net worth and liquidity, and buyer must live in the area.

| | | |
|---|-----------------------|------------------------------|
| Franchise Agreement Expiration: 9/2/2040 | Transfer Fee: \$5,000 | Training Location: 2 weeks |
| Royalty: 8.0% | Advertising: 4.75% | Training Period: Milford, CT |
| Remodel Requirements: Due asap, approx \$35-45K | | |

Lease Information:

| | | |
|----------------------------|--------------------------------|----------------------------------|
| Monthly Base Rent: \$1,799 | Options: None | Security Deposit: Approx. \$3000 |
| Percentage Rent: N/A | CAM: Included | Real Property Available: No |
| Expiration: Month to Month | Monthly Property Tax: Included | Increases: N/A |

Location Details:

| | | |
|----------------------------------|-----------------------------------|---------------------------------|
| Business Established: 12/27/2002 | Building Type: Freestanding | Building Size: 1,476 SF |
| Owner Since: 9/2/2020 | Seating: TBD | Employees: 5 |
| Hours of Operation: 8a-10p | Licenses Needed: Business, Health | Equipment Value: Approx \$7,500 |

Freestanding location at the intersection of 4th St and T St in downtown Eureka. Two hotels are located directly across and next door. Other businesses in area include a Target, Harley Davidson dealer and many small businesses. Located approximately 1 mile from marina.

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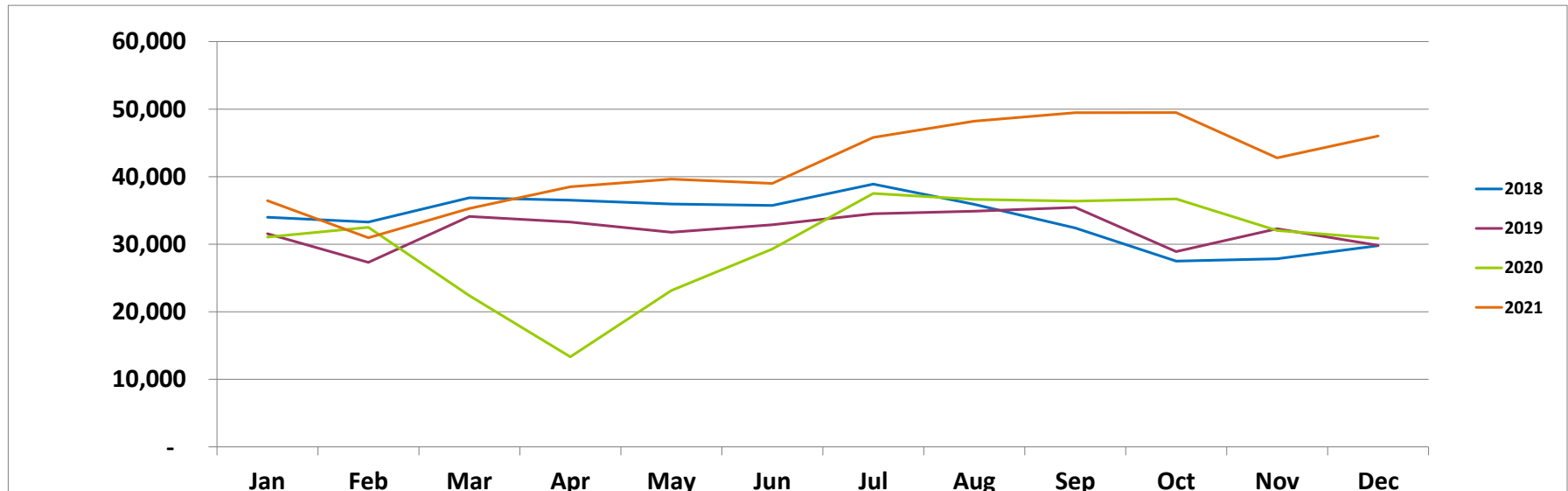


SUB SANDWICH

MONTHLY SALES

#23069 - Eureka

| | Jan | Feb | Mar | Apr | May | June | July | Aug | Sep | Oct | Nov | Dec | TOTAL |
|---------------|-----------|-----------|------------|------------|-----------|-----------|-----------|-----------|----------|----------|----------|----------|------------|
| 2018 | \$33,980 | \$33,272 | \$36,863 | \$36,506 | \$35,956 | \$35,730 | \$38,896 | \$35,898 | \$32,413 | \$27,497 | \$27,836 | \$29,787 | \$404,633 |
| 2019 | \$31,554 | \$27,312 | \$34,113 | \$33,287 | \$31,757 | \$32,884 | \$34,503 | \$34,893 | \$35,447 | \$28,910 | \$32,289 | \$29,840 | \$386,788 |
| \$ +/- | (\$2,427) | (\$5,960) | (\$2,750) | (\$3,219) | (\$4,198) | (\$2,846) | (\$4,393) | (\$1,005) | \$3,034 | \$1,413 | \$4,453 | \$53 | (\$17,845) |
| % +/- | -7% | -18% | -7% | -9% | -12% | -8% | -11% | -3% | 9% | 5% | 16% | 0% | -4% |
| 2019 | \$31,554 | \$27,312 | \$34,113 | \$33,287 | \$31,757 | \$32,884 | \$34,503 | \$34,893 | \$35,447 | \$28,910 | \$32,289 | \$29,840 | \$386,788 |
| 2020 | \$31,049 | \$32,505 | \$22,373 | \$13,324 | \$23,144 | \$29,289 | \$37,514 | \$36,624 | \$36,364 | \$36,704 | \$32,019 | \$30,876 | \$361,785 |
| \$ +/- | (\$505) | \$5,193 | (\$11,740) | (\$19,963) | (\$8,614) | (\$3,596) | \$3,011 | \$1,732 | \$917 | \$7,794 | (\$270) | \$1,036 | (\$25,004) |
| % +/- | -2% | 19% | -34% | -60% | -27% | -11% | 9% | 5% | 3% | 27% | -1% | 3% | -6% |
| 2020 | \$31,049 | \$32,505 | \$22,373 | \$13,324 | \$23,144 | \$29,289 | \$37,514 | \$36,624 | \$36,364 | \$36,704 | \$32,019 | \$30,876 | \$361,785 |
| 2021 | \$36,452 | \$30,952 | \$35,291 | \$38,499 | \$39,636 | \$39,009 | \$45,800 | \$48,218 | \$49,470 | \$49,485 | \$42,776 | \$46,026 | \$501,613 |
| \$ +/- | \$5,403 | (\$1,553) | \$12,918 | \$25,174 | \$16,492 | \$9,720 | \$8,286 | \$11,594 | \$13,106 | \$12,781 | \$10,757 | \$15,150 | \$139,828 |
| % +/- | 17% | -5% | 58% | 189% | 71% | 33% | 22% | 32% | 36% | 35% | 34% | 49% | 39% |





CONFIDENTIAL Executive Summary

SUB SANDWICH

| | | |
|----------------------|-----------|--------------------------------|
| Purchase Price: | \$395,000 | #23479 - McKinleyville |
| Total Annual Sales*: | \$548,335 | 1565 City Center Rd. |
| Inventory: | \$3,500 | McKinleyville, CA 95519 |
| Managed Cash Flow**: | \$78,241 | |

List price does not include inventory, franchise transfer fees, or lease security deposits.

* Trailing 12 Months Ending 12/31/21
** Cash Flow is a net income projection based on trailing 12 months sales and expenses as stated on Seller's P&Ls. Adjustments are made to reflect brand norms for the region and/or expected increases/decreases in costs. Analysis is for proforma purposes only, Buyer should complete his own due diligence review. Ask your agent for summary of adjustments.

Franchise Information:

Subway is the world's largest submarine sandwich chain with more than 40,000 locations around the world. Subway is the leading choice for people seeking quick, nutritious meal options that the whole family can enjoy. Franchisor requires sufficient net worth and liquidity, and buyer must live in the area.

| | | |
|---|-----------------------|------------------------------|
| Franchise Agreement Expiration: 9/2/2040 | Transfer Fee: \$5,000 | Training Location: 2 weeks |
| Royalty: 8.0% | Advertising: 4.75% | Training Period: Milford, CT |
| Remodel Requirements: Due asap, approx \$35-45K | | |

Lease Information:

| | | |
|----------------------------|--------------------------------|----------------------------------|
| Monthly Base Rent: \$2,289 | Options: 2x5yr | Security Deposit: Approx. \$3000 |
| Percentage Rent: N/A | CAM: \$256 | Real Property Available: No |
| Expiration: 8/31/2026 | Monthly Property Tax: Included | Increases: N/A |

Location Details:

| | | |
|---------------------------------|-----------------------------------|---------------------------------|
| Business Established: 9/29/2001 | Building Type: Inline | Building Size: 935 SF |
| Owner Since: 9/2/2020 | Seating: TBD | Employees: 7 |
| Hours of Operation: 8a-10p | Licenses Needed: Business, Health | Equipment Value: Approx \$7,500 |

Inline location near the intersection of Pickett Rd and City Center Rd. Other tenant is a pharmacy. Located in front of the McKinleyville Shopping Center whose anchor is a Safeway grocery. Many small business, schools and churches in surrounding area. Residential properties surround unit. Nearby competitor includes Central Sandwich.

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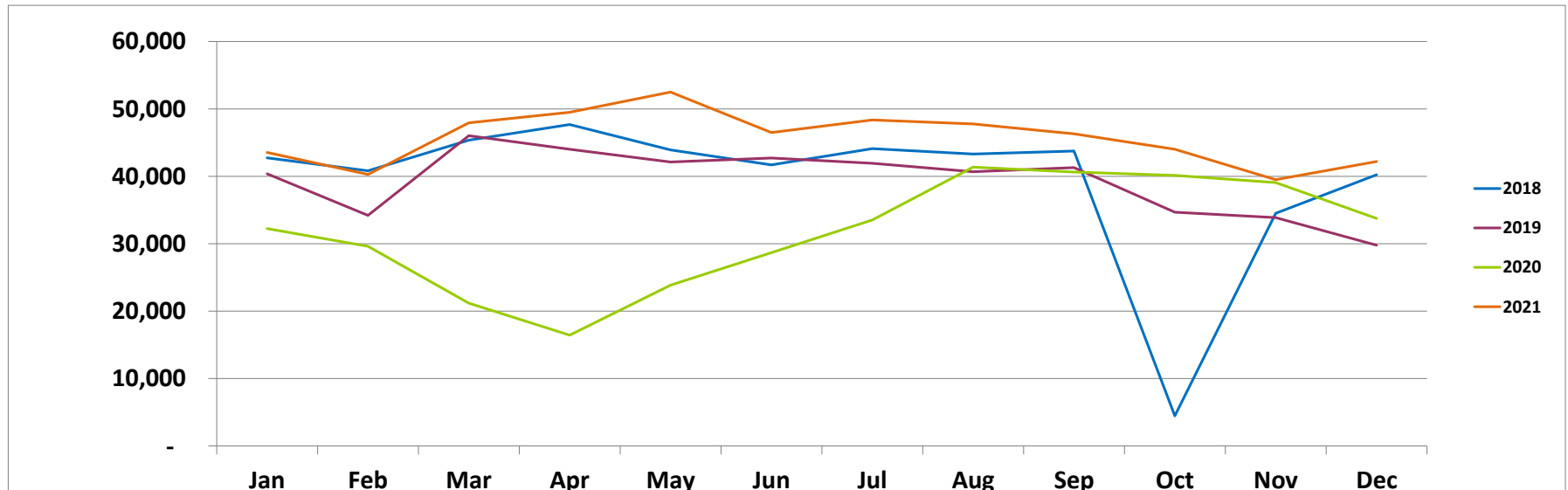


SUB SANDWICH

MONTHLY SALES

#23479 - McKinleyville

| | Jan | Feb | Mar | Apr | May | June | July | Aug | Sep | Oct | Nov | Dec | TOTAL |
|---------------|-----------|-----------|------------|------------|------------|------------|-----------|-----------|-----------|----------|----------|------------|------------|
| 2018 | \$42,727 | \$40,820 | \$45,357 | \$47,679 | \$43,909 | \$41,704 | \$44,095 | \$43,294 | \$43,740 | \$4,464 | \$34,509 | \$40,234 | \$472,532 |
| 2019 | \$40,371 | \$34,196 | \$46,022 | \$44,010 | \$42,129 | \$42,707 | \$41,925 | \$40,685 | \$41,293 | \$34,662 | \$33,870 | \$29,773 | \$471,644 |
| \$ +/- | (\$2,356) | (\$6,624) | \$664 | (\$3,669) | (\$1,780) | \$1,003 | (\$2,170) | (\$2,608) | (\$2,447) | \$30,198 | (\$639) | (\$10,460) | (\$888) |
| % +/- | -6% | -16% | 1% | -8% | -4% | 2% | -5% | -6% | -6% | 676% | -2% | -26% | 0% |
| 2019 | \$40,371 | \$34,196 | \$46,022 | \$44,010 | \$42,129 | \$42,707 | \$41,925 | \$40,685 | \$41,293 | \$34,662 | \$33,870 | \$29,773 | \$471,644 |
| 2020 | \$32,240 | \$29,626 | \$21,177 | \$16,436 | \$23,848 | \$28,663 | \$33,507 | \$41,358 | \$40,629 | \$40,123 | \$39,073 | \$33,763 | \$380,442 |
| \$ +/- | (\$8,131) | (\$4,570) | (\$24,844) | (\$27,574) | (\$18,281) | (\$14,044) | (\$8,419) | \$673 | (\$664) | \$5,460 | \$5,203 | \$3,990 | (\$91,202) |
| % +/- | -20% | -13% | -54% | -63% | -43% | -33% | -20% | 2% | -2% | 16% | 15% | 13% | -19% |
| 2020 | \$32,240 | \$29,626 | \$21,177 | \$16,436 | \$23,848 | \$28,663 | \$33,507 | \$41,358 | \$40,629 | \$40,123 | \$39,073 | \$33,763 | \$380,442 |
| 2021 | \$43,533 | \$40,264 | \$47,930 | \$49,483 | \$52,492 | \$46,496 | \$48,364 | \$47,775 | \$46,299 | \$44,011 | \$39,497 | \$42,191 | \$548,335 |
| \$ +/- | \$11,293 | \$10,638 | \$26,753 | \$33,047 | \$28,644 | \$17,833 | \$14,858 | \$6,417 | \$5,670 | \$3,888 | \$424 | \$8,428 | \$167,893 |
| % +/- | 35% | 36% | 126% | 201% | 120% | 62% | 44% | 16% | 14% | 10% | 1% | 25% | 44% |





CONFIDENTIAL Executive Summary

SUB SANDWICH

| | | |
|----------------------|-----------|------------------------|
| Purchase Price: | \$185,000 | #27145 - Arcata |
| Total Annual Sales*: | \$271,822 | 5000 Valley West Blvd. |
| Inventory: | \$3,500 | Arcata, CA 95521 |
| Managed Cash Flow**: | \$34,629 | |

List price does not include inventory, franchise transfer fees, or lease security deposits.

* Trailing 12 Months Ending 12/31/21

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Franchise Information:

Subway is the world's largest submarine sandwich chain with more than 40,000 locations around the world. Subway is the leading choice for people seeking quick, nutritious meal options that the whole family can enjoy. Franchisor requires sufficient net worth and liquidity, and buyer must live in the area.

Franchise Agreement Expiration: 9/2/2040

Transfer Fee: \$5,000

Training Location: 2 weeks

Royalty: 8.0%

Advertising: 4.75%

Training Period: Milford, CT

Remodel Requirements: Due asap, approx \$35-45K

Lease Information:

Monthly Base Rent: \$1,364

Options: 2x5yr

Security Deposit: Approx. \$3000

Percentage Rent: N/A

CAM: Included

Real Property Available: No

Expiration: 7/31/2022

Monthly Property Tax: Included

Increases: N/A

Location Details:

Business Established: 9/3/2002

Building Type: Inline

Building Size: 1,200 SF

Owner Since: 9/2/2020

Seating: TBD

Employees: 4

Hours of Operation: 8a-10p

Licenses Needed: Business, Health

Equipment Value: Approx \$7,500

Inline location in Valley West Shopping Center with Ray's Food Place grocery as anchor. Other tenants include Harbor Freight Tools and Dollar Tree. Many hotels nearby; Humboldt State University is approximately 2.5 miles away.

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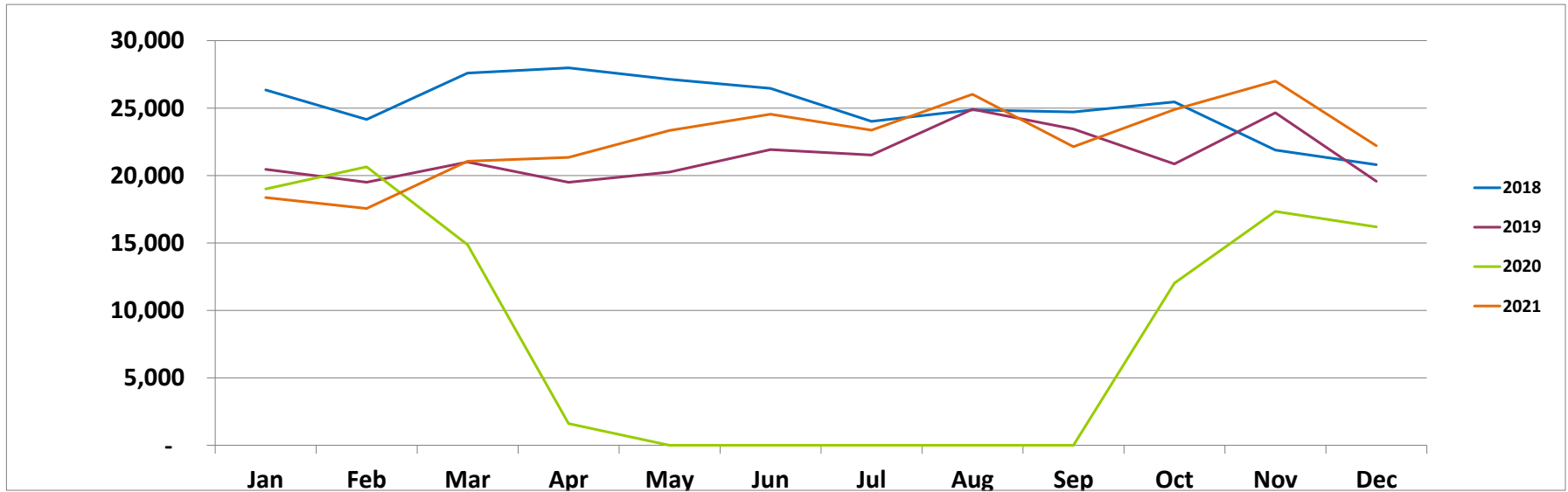


SUB SANDWICH

MONTHLY SALES

#27145 - Arcata

| | Jan | Feb | Mar | Apr | May | June | July | Aug | Sep | Oct | Nov | Dec | TOTAL |
|---------------|-----------|-----------|-----------|------------|-----------|-----------|-----------|----------|-----------|-----------|-----------|-----------|------------|
| 2018 | \$26,346 | \$24,156 | \$27,594 | \$27,981 | \$27,129 | \$26,456 | \$24,012 | \$24,866 | \$24,716 | \$25,460 | \$21,887 | \$20,801 | \$301,404 |
| 2019 | \$20,451 | \$19,500 | \$21,005 | \$19,496 | \$20,256 | \$21,917 | \$21,518 | \$24,911 | \$23,443 | \$20,863 | \$24,651 | \$19,565 | \$257,577 |
| \$ +/- | (\$5,894) | (\$4,656) | (\$6,590) | (\$8,486) | (\$6,873) | (\$4,539) | (\$2,493) | \$44 | (\$1,273) | (\$4,597) | \$2,764 | (\$1,236) | (\$43,828) |
| % +/- | -22% | -19% | -24% | -30% | -25% | -17% | -10% | 0% | -5% | -18% | 13% | -6% | -15% |
| 2019 | \$20,451 | \$19,500 | \$21,005 | \$19,496 | \$20,256 | \$21,917 | \$21,518 | \$24,911 | \$23,443 | \$20,863 | \$24,651 | \$19,565 | \$257,577 |
| 2020 | \$19,003 | \$20,644 | \$14,871 | \$1,607 | \$0 | \$0 | \$0 | \$0 | \$0 | \$12,024 | \$17,340 | \$16,186 | \$101,675 |
| \$ +/- | (\$1,448) | \$1,144 | (\$6,134) | (\$17,889) | | | | | | (\$8,839) | (\$7,311) | (\$3,379) | (\$43,856) |
| % +/- | -7% | 6% | -29% | -92% | | | | | | -42% | -30% | -17% | -30% |
| 2020 | \$19,003 | \$20,644 | \$14,871 | \$1,607 | \$0 | \$0 | \$0 | \$0 | \$0 | \$12,024 | \$17,340 | \$16,186 | \$101,675 |
| 2021 | \$18,370 | \$17,556 | \$21,062 | \$21,339 | \$23,343 | \$24,549 | \$23,365 | \$26,022 | \$22,131 | \$24,884 | \$27,000 | \$22,200 | \$271,822 |
| \$ +/- | (\$633) | (\$3,088) | \$6,191 | \$19,731 | \$23,343 | \$24,549 | \$23,365 | \$26,022 | \$22,131 | \$12,861 | \$9,660 | \$6,014 | \$170,146 |
| % +/- | -3% | -15% | 42% | 1228% | | | | | | 107% | 56% | 37% | 167% |





CONFIDENTIAL Executive Summary

| | | |
|----------------------|-----------|-------------------|
| Purchase Price: | \$330,000 | #32969 - Eureka |
| Total Annual Sales*: | \$487,460 | 800 W. Harris St. |
| Inventory: | \$3,500 | Eureka, CA 95501 |
| Managed Cash Flow**: | \$66,148 | |

SUB
SANDWICH

List price does not include inventory, franchise transfer fees, or lease security deposits.

* Trailing 12 Months Ending 12/31/21

** Cash Flow is a net income projection based on trailing 12 months sales and expenses as stated on Seller's P&Ls. Adjustments are made to reflect brand norms for the region and/or expected increases/decreases in costs. Analysis is for proforma purposes only, Buyer should complete his own due diligence review. Ask your agent for summary of adjustments.

Franchise Information:

Subway is the world's largest submarine sandwich chain with more than 40,000 locations around the world. Subway is the leading choice for people seeking quick, nutritious meal options that the whole family can enjoy. Franchisor requires sufficient net worth and liquidity, and buyer must live in the area.

Franchise Agreement Expiration: 9/2/2040

Transfer Fee: \$5,000

Training Location: 2 weeks

Royalty: 8.0%

Advertising: 4.75%

Training Period: Milford, CT

Remodel Requirements: Due asap, approx \$35-45K

Lease Information:

Monthly Base Rent: \$2,635

Options: 1x5yr

Security Deposit: Approx. \$3000

Percentage Rent: N/A

CAM: \$1,073

Real Property Available: No

Expiration: 5/31/2024

Monthly Property Tax: Included

Increases: N/A

Location Details:

Business Established: 6/4/2004

Building Type: Inline

Building Size: 1,280 SF

Owner Since: 9/2/2020

Seating: TBD

Employees: 6

Hours of Operation: 8a-10p

Licenses Needed: Business, Health

Equipment Value: Approx \$7,500

Inline location in The Eureka Mall shopping Mall with WinCo food grocery as anchor. Other tenants include Dollar Tree, CVS, Tuesday Morning and CosmoProf. Many residential properties surround unit. Plenty of parking available. Nearby competitors include Philly Cheese Steak Shoppe.

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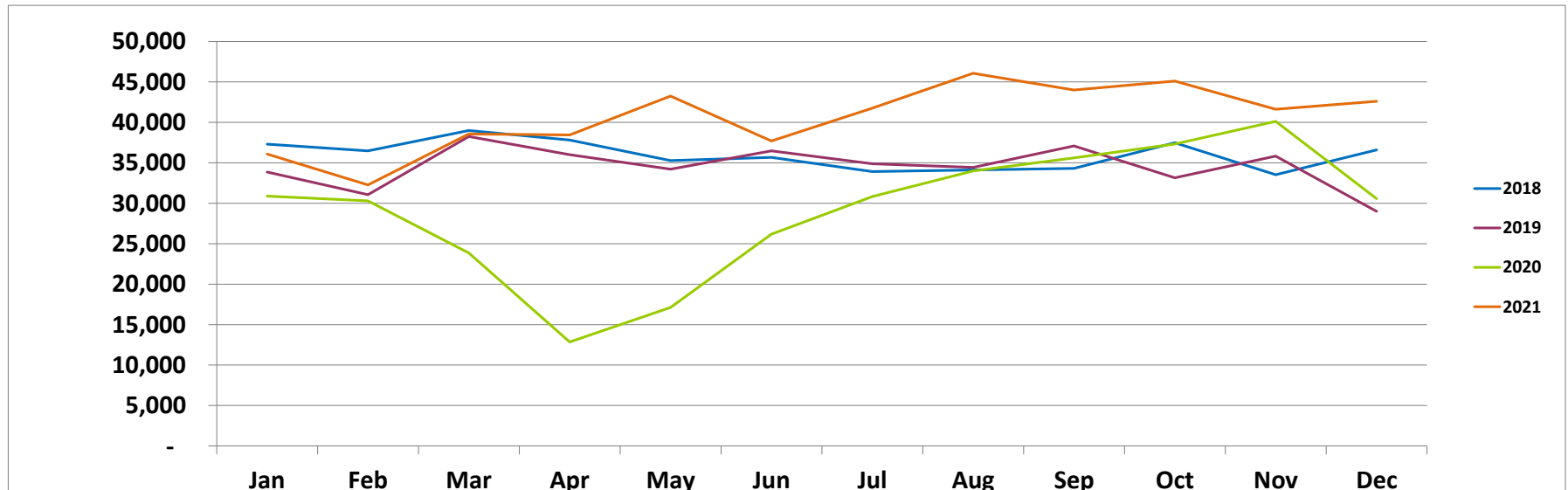


SUB SANDWICH

MONTHLY SALES

#32969 - Eureka

| | Jan | Feb | Mar | Apr | May | June | July | Aug | Sep | Oct | Nov | Dec | TOTAL |
|---------------|-----------|-----------|------------|------------|------------|------------|-----------|----------|-----------|-----------|----------|-----------|------------|
| 2018 | \$37,311 | \$36,480 | \$38,994 | \$37,813 | \$35,278 | \$35,670 | \$33,910 | \$34,122 | \$34,311 | \$37,475 | \$33,527 | \$36,589 | \$431,479 |
| 2019 | \$33,861 | \$31,064 | \$38,254 | \$35,996 | \$34,215 | \$36,480 | \$34,888 | \$34,428 | \$37,084 | \$33,157 | \$35,829 | \$29,003 | \$414,258 |
| \$ +/- | (\$3,450) | (\$5,416) | (\$740) | (\$1,817) | (\$1,063) | \$810 | \$979 | \$306 | \$2,773 | (\$4,318) | \$2,301 | (\$7,586) | (\$17,221) |
| % +/- | -9% | -15% | -2% | -5% | -3% | 2% | 3% | 1% | 8% | -12% | 7% | -21% | -4% |
| 2019 | \$33,861 | \$31,064 | \$38,254 | \$35,996 | \$34,215 | \$36,480 | \$34,888 | \$34,428 | \$37,084 | \$33,157 | \$35,829 | \$29,003 | \$414,258 |
| 2020 | \$30,885 | \$30,297 | \$23,852 | \$12,853 | \$17,121 | \$26,181 | \$30,818 | \$33,998 | \$35,619 | \$37,328 | \$40,123 | \$30,566 | \$349,641 |
| \$ +/- | (\$2,976) | (\$767) | (\$14,402) | (\$23,143) | (\$17,094) | (\$10,299) | (\$4,070) | (\$430) | (\$1,466) | \$4,172 | \$4,294 | \$1,563 | (\$64,617) |
| % +/- | -9% | -2% | -38% | -64% | -50% | -28% | -12% | -1% | -4% | 13% | 12% | 5% | -16% |
| 2020 | \$30,885 | \$30,297 | \$23,852 | \$12,853 | \$17,121 | \$26,181 | \$30,818 | \$33,998 | \$35,619 | \$37,328 | \$40,123 | \$30,566 | \$349,641 |
| 2021 | \$36,075 | \$32,268 | \$38,564 | \$38,451 | \$43,245 | \$37,706 | \$41,761 | \$46,066 | \$43,993 | \$45,101 | \$41,627 | \$42,603 | \$487,460 |
| \$ +/- | \$5,190 | \$1,971 | \$14,712 | \$25,599 | \$26,124 | \$11,524 | \$10,943 | \$12,068 | \$8,374 | \$7,772 | \$1,504 | \$12,037 | \$137,819 |
| % +/- | 17% | 7% | 62% | 199% | 153% | 44% | 36% | 35% | 24% | 21% | 4% | 39% | 39% |





CONFIDENTIAL Executive Summary

SUB
SANDWICH

| | | |
|----------------------|-----------|--------------------------------|
| Purchase Price: | \$285,000 | #35446 - Crescent City |
| Total Annual Sales*: | \$412,959 | 900 E. Washington Blvd. |
| Inventory: | \$3,500 | Crescent City, CA 95531 |
| Managed Cash Flow**: | \$60,841 | |

List price does not include inventory, franchise transfer fees, or lease security deposits.

* Trailing 12 Months Ending 12/31/21

** Cash Flow is a net income projection based on trailing 12 months sales and expenses as stated on Seller's P&Ls. Adjustments are made to reflect brand norms for the region and/or expected increases/decreases in costs. Analysis is for proforma purposes only, Buyer should complete his own due diligence review. Ask your agent for summary of adjustments.

Franchise Information:

Subway is the world's largest submarine sandwich chain with more than 40,000 locations around the world. Subway is the leading choice for people seeking quick, nutritious meal options that the whole family can enjoy. Franchisor requires sufficient net worth and liquidity, and buyer must live in the area.

Franchise Agreement Expiration: 9/2/2040

Transfer Fee: \$5,000

Training Location: 2 weeks

Royalty: 8.0%

Advertising: 4.75%

Training Period: Milford, CT

Remodel Requirements: Due asap, approx \$35-45K

Lease Information:

Monthly Base Rent: \$2,900

Options: 1x5yr

Security Deposit: Approx. \$3000

Percentage Rent: N/A

CAM: Included

Real Property Available: No

Expiration: 9/30/2022

Monthly Property Tax: Included

Increases: N/A

Location Details:

Business Established: 11/7/2012

Building Type: Inline

Building Size: 1,540 SF

Owner Since: 9/2/2020

Seating: TBD

Employees: 6

Hours of Operation: 8a-10p

Licenses Needed: Business, Health

Equipment Value: Approx \$7,500

Located inside a Walmart at the corner of Summer Ln and E Washington Blvd. The Sutter Coast Hospital and an Ace Hardware are next door. Located 0.2 miles from Hwy 101 on/off ramp.

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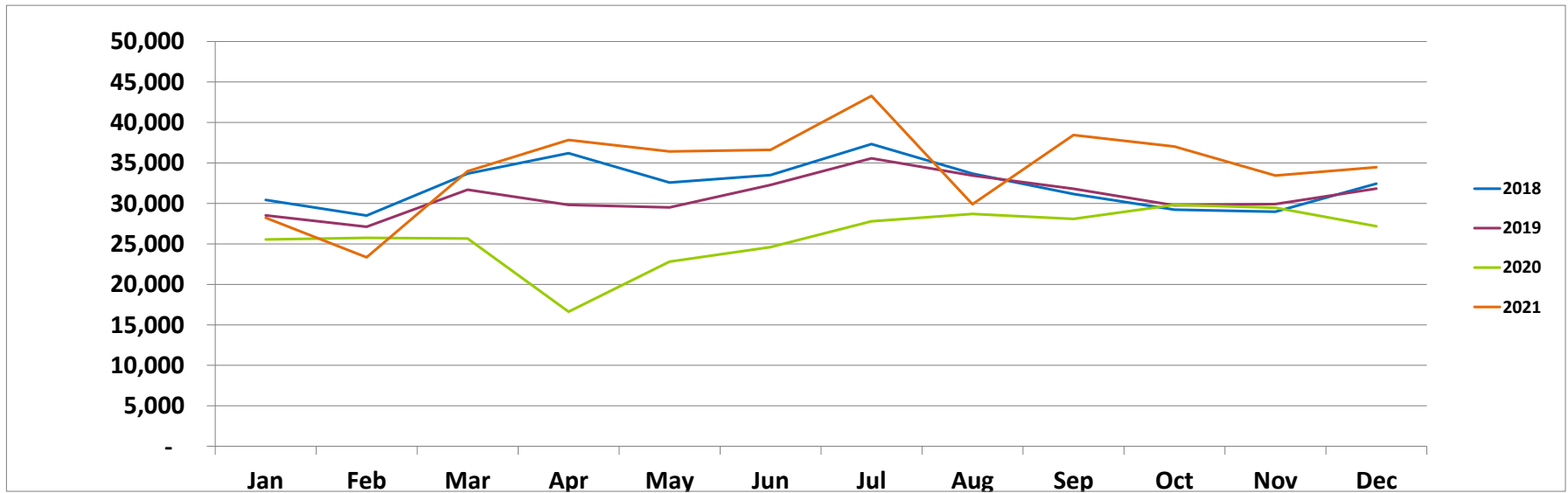


SUB SANDWICH

MONTHLY SALES

#35446 - Crescent City

| | Jan | Feb | Mar | Apr | May | June | July | Aug | Sep | Oct | Nov | Dec | TOTAL |
|---------------|-----------|-----------|-----------|------------|-----------|-----------|-----------|-----------|-----------|----------|----------|-----------|------------|
| 2018 | \$30,433 | \$28,500 | \$33,688 | \$36,193 | \$32,572 | \$33,506 | \$37,333 | \$33,675 | \$31,157 | \$29,237 | \$28,976 | \$32,435 | \$387,705 |
| 2019 | \$28,520 | \$27,116 | \$31,682 | \$29,816 | \$29,499 | \$32,289 | \$35,570 | \$33,440 | \$31,809 | \$29,769 | \$29,927 | \$31,837 | \$371,273 |
| \$ +/- | (\$1,913) | (\$1,384) | (\$2,006) | (\$6,377) | (\$3,073) | (\$1,217) | (\$1,763) | (\$235) | \$651 | \$531 | \$951 | (\$598) | (\$16,432) |
| % +/- | -6% | -5% | -6% | -18% | -9% | -4% | -5% | -1% | 2% | 2% | 3% | -2% | -4% |
| 2019 | \$28,520 | \$27,116 | \$31,682 | \$29,816 | \$29,499 | \$32,289 | \$35,570 | \$33,440 | \$31,809 | \$29,769 | \$29,927 | \$31,837 | \$371,273 |
| 2020 | \$25,544 | \$25,744 | \$25,664 | \$16,624 | \$22,807 | \$24,604 | \$27,798 | \$28,697 | \$28,084 | \$29,822 | \$29,460 | \$27,174 | \$312,022 |
| \$ +/- | (\$2,976) | (\$1,372) | (\$6,018) | (\$13,191) | (\$6,692) | (\$7,684) | (\$7,772) | (\$4,743) | (\$3,724) | \$53 | (\$467) | (\$4,663) | (\$59,251) |
| % +/- | -10% | -5% | -19% | -44% | -23% | -24% | -22% | -14% | -12% | 0% | -2% | -15% | -16% |
| 2020 | \$25,544 | \$25,744 | \$25,664 | \$16,624 | \$22,807 | \$24,604 | \$27,798 | \$28,697 | \$28,084 | \$29,822 | \$29,460 | \$27,174 | \$312,022 |
| 2021 | \$28,219 | \$23,340 | \$33,967 | \$37,843 | \$36,416 | \$36,613 | \$43,280 | \$29,906 | \$38,439 | \$37,027 | \$33,450 | \$34,459 | \$412,959 |
| \$ +/- | \$2,675 | (\$2,404) | \$8,304 | \$21,219 | \$13,609 | \$12,009 | \$15,482 | \$1,209 | \$10,354 | \$7,205 | \$3,990 | \$7,285 | \$100,937 |
| % +/- | 10% | -9% | 32% | 128% | 60% | 49% | 56% | 4% | 37% | 24% | 14% | 27% | 32% |



| | 12239 | | 12240 | | 23069 | | 23479 | | 27145 | | 32969 | | 35446 | | Total | |
|---|---------|--------|-----------|--------|---------|--------|---------|--------|---------|--------|---------|--------|---------|--------|-----------|--------|
| Total Income | 635,804 | 100.0% | 1,007,188 | 100.0% | 499,616 | 100.0% | 546,676 | 100.0% | 269,724 | 100.0% | 485,628 | 100.0% | 411,320 | 100.0% | 3,855,956 | 100.0% |
| Cost of Goods Sold | | | | | | | | | | | | | | | | |
| Food Cost | 175,228 | 27.6% | 264,488 | 26.3% | 127,402 | 25.5% | 149,571 | 27.4% | 70,398 | 26.1% | 128,012 | 26.4% | 99,951 | 24.3% | 1,015,048 | 26.3% |
| Total COGS | 175,228 | 27.6% | 264,488 | 26.3% | 127,402 | 25.5% | 149,571 | 27.4% | 70,398 | 26.1% | 128,012 | 26.4% | 99,951 | 24.3% | 1,015,048 | 26.3% |
| Gross Profit | 460,576 | 72.4% | 742,700 | 73.7% | 372,214 | 74.5% | 397,105 | 72.6% | 199,326 | 73.9% | 357,616 | 73.6% | 311,369 | 75.7% | 2,840,908 | 73.7% |
| Expense | | | | | | | | | | | | | | | | |
| Local Advertising | 3,179 | 0.5% | 5,036 | 0.5% | 2,498 | 0.5% | 2,733 | 0.5% | 1,349 | 0.5% | 2,428 | 0.5% | 2,057 | 0.5% | 19,280 | 0.5% |
| FAF | 28,611 | 4.5% | 45,323 | 4.5% | 22,483 | 4.5% | 24,600 | 4.5% | 12,138 | 4.5% | 21,853 | 4.5% | 18,509 | 4.5% | 173,518 | 4.5% |
| Bank Merchant Fees | 9,537 | 1.5% | 15,108 | 1.5% | 7,494 | 1.5% | 8,200 | 1.5% | 4,046 | 1.5% | 7,284 | 1.5% | 6,170 | 1.5% | 57,839 | 1.5% |
| Insurance | 3,160 | 0.5% | 3,150 | 0.3% | 3,150 | 0.6% | 3,150 | 0.6% | 3,150 | 1.2% | 3,150 | 0.6% | 3,150 | 0.8% | 22,060 | 0.6% |
| Accounting Fee | 1,500 | 0.2% | 1,200 | 0.1% | 1,500 | 0.3% | 1,500 | 0.3% | 1,500 | 0.6% | 1,500 | 0.3% | 1,500 | 0.4% | 10,200 | 0.3% |
| Rent | 25,616 | 4.0% | 28,944 | 2.9% | 30,000 | 6.0% | 30,756 | 5.6% | 16,608 | 6.2% | 44,472 | 9.2% | 7,548 | 1.8% | 183,944 | 4.8% |
| Equipment Repairs | 7,630 | 1.2% | 12,086 | 1.2% | 6,495 | 1.3% | 7,107 | 1.3% | 3,506 | 1.3% | 6,313 | 1.3% | 5,347 | 1.3% | 48,484 | 1.3% |
| Royalties | 50,864 | 8.0% | 80,575 | 8.0% | 39,969 | 8.0% | 43,734 | 8.0% | 21,578 | 8.0% | 38,850 | 8.0% | 32,906 | 8.0% | 308,476 | 8.0% |
| Operating Supplies | 381 | 0.1% | 504 | 0.1% | 250 | 0.1% | 273 | 0.1% | 135 | 0.1% | 243 | 0.1% | 206 | 0.1% | 1,992 | 0.1% |
| Salaries and Wages | 170,395 | 26.8% | 270,934 | 26.9% | 132,398 | 26.5% | 144,869 | 26.5% | 71,477 | 26.5% | 128,691 | 26.5% | 109,000 | 26.5% | 1,027,765 | 26.7% |
| Payroll Expense | 2,045 | 0.3% | 5,961 | 0.6% | 2,913 | 0.6% | 3,187 | 0.6% | 1,572 | 0.6% | 2,831 | 0.6% | 2,398 | 0.6% | 20,907 | 0.5% |
| Security | 1,335 | 0.2% | 2,014 | 0.2% | 999 | 0.2% | 1,093 | 0.2% | 539 | 0.2% | 971 | 0.2% | 823 | 0.2% | 7,775 | 0.2% |
| Licenses and Permits | 495 | 0.1% | 495 | 0.0% | 495 | 0.1% | 495 | 0.1% | 495 | 0.2% | 495 | 0.1% | 495 | 0.1% | 3,465 | 0.1% |
| Payroll Tax | 25,559 | 4.0% | 40,640 | 4.0% | 19,860 | 4.0% | 21,730 | 4.0% | 10,722 | 4.0% | 19,304 | 4.0% | 16,350 | 4.0% | 154,165 | 4.0% |
| Property Tax | 850 | 0.1% | 850 | 0.1% | 850 | 0.2% | 850 | 0.2% | 850 | 0.3% | 850 | 0.2% | 850 | 0.2% | 5,950 | 0.2% |
| All Utilities | 25,114 | 4.0% | 43,309 | 4.3% | 21,483 | 4.3% | 23,507 | 4.3% | 11,598 | 4.3% | 20,882 | 4.3% | 11,940 | 2.9% | 157,834 | 4.1% |
| Total Expense | 356,272 | 56.0% | 556,129 | 55.2% | 292,838 | 58.6% | 317,786 | 58.1% | 161,263 | 59.8% | 300,119 | 61.8% | 219,248 | 53.3% | 2,203,654 | 57.1% |
| Net Ordinary Income | 104,304 | 16.4% | 186,572 | 18.5% | 79,376 | 15.9% | 79,319 | 14.5% | 38,063 | 14.1% | 57,498 | 11.8% | 92,122 | 22.4% | 637,254 | 16.5% |
| Net Income | 104,304 | 16.4% | 186,572 | 18.5% | 79,376 | 15.9% | 79,319 | 14.5% | 38,063 | 14.1% | 57,498 | 11.8% | 92,122 | 22.4% | 637,254 | 16.5% |
| Adjustments: | | | | | | | | | | | | | | | | |
| <i>Rent Adjustment</i> | -1,240 | -0.2% | -3,180 | -0.3% | 8,412 | 1.7% | 3,288 | 0.6% | 240 | 0.1% | 12,864 | 2.6% | -27,252 | -6.6% | -6,868 | -0.2% |
| <i>Royalty Adjustment</i> | -1,590 | 4.75% | -2,518 | 4.75% | -1,249 | 4.75% | -1,367 | 4.75% | -674 | 4.75% | -1,214 | 4.75% | -1,028 | 4.75% | -9,640 | -0.3% |
| <i>Normalize Professional Fees to \$4500/yr</i> | -3,000 | -0.5% | -3,300 | -0.3% | -3,000 | -0.6% | -3,000 | -0.5% | -3,000 | -1.1% | -3,000 | -0.6% | -3,000 | -0.7% | -21,300 | -0.6% |
| <i>Total Adjustments</i> | -5,830 | -0.9% | -8,998 | -0.9% | 4,163 | 0.8% | -1,079 | -0.2% | -3,434 | -1.3% | 8,650 | 1.8% | -31,280 | -7.6% | -37,808 | -1.0% |
| Adjusted Net Income | 98,474 | 15.5% | 177,574 | 17.6% | 83,539 | 16.7% | 78,241 | 14.3% | 34,629 | 12.8% | 66,148 | 13.6% | 60,841 | 14.8% | 599,446 | 15.5% |