

N. The Company's right of First Refusal to acquire your business	None	Not Applicable.
O. The Company's option to Purchase your business	None	Not Applicable.
P. Your death and Disability	None	Not Applicable.
Q. Non-Competition covenants during the term of the agreement	None	Not Applicable.
R. Non-Competition covenants after the agreement terminates or expires	None	Not Applicable.
S. Modification of the Agreement	None	Not Applicable.
T. Integration/merger clause	Section 15	Only the terms of the Application Agreement, the documents referred to in and the attachments to the Application Agreement are binding. Any other oral or written promises related to the subject matter of the Application Agreement may not be enforceable. This is not intended to disclaim any representations made in this disclosure document.
U. Dispute resolution Arbitration or mediation	None	Not Applicable.
V. Choice of Forum	None	Not Applicable.
W. Choice of Law	Section 16	Iowa law applies (subject to state law).

## 18. PUBLIC FIGURES

The Company does not use any public figure to promote its Franchises.

## 19. FINANCIAL PERFORMANCE REPRESENTATION

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

We do not make any representations about a franchisee's future financial performance or the past financial performance of company-owned or franchised outlets. We also do not authorize our employees or representatives to make any such representations either orally or in writing. If you are purchasing an existing outlet, however, we may provide you with the actual records of that outlet. If you receive any other financial information or projections of your future income, you should report it to the franchisor's management by contacting Robert D. Johnson, 2900 100<sup>th</sup> St., Suite 302, Urbandale, Iowa 50322, (515) 221-3203, the Federal Trade Commission, and the appropriate state regulatory agencies.

## 20. OUTLETS AND FRANCHISEE INFORMATION

Table No. 1

### Systemwide Outlet Summary For Years 2022-2024

Column 1 Outlet Type	Column 2 Year	Column 3 Outlets at the Start of the Year	Column 4 Outlets at the End of the Year	Column 5 Net Change
Franchised	2022	2	2	0
	2023	2	2	0
	2024	2	2	0
Company-Owned	2022	9	10	1
	2023	10	10	0
	2024	10	10	0
Total Outlets	2022	11	12	1
	2023	12	12	0
	2024	12	12	0

Table No. 2

### Transfers of Outlets from Franchisees to New Owners (Other Than the Franchisor) For Years 2022-2024

Column 1 State	Column 2 Year	Column 3 Number of Transfers
Iowa	2022	0
	2023	0
	2024	0
Total	2022	0
	2023	0
	2024	0

Table No. 3

**Status of Franchised Outlets  
For Years 2022-2024**

Column 1 State	Column 2 Year	Column 3 Outlets at Start of Year	Column 4 Outlets Opened	Column 5 Terminations	Column 6 Non- Renewal	Column 7 Reacquired by Franchisor	Column 8 Ceased Operations - Other Reasons	Column 9 Outlets at End of the Year
Iowa	2022	2	0	0	0	0	0	2
	2023	2	0	0	0	0	0	2
	2024	2	0	0	0	0	0	2
Totals	2022	2	0	0	0	0	0	2
	2023	2	0	0	0	0	0	2
	2024	2	0	0	0	0	0	2

Table No. 4

**Status of Company-Owned Outlets  
For Years 2022-2024**

Column 1 State	Column 2 Year	Column 3 Outlets at Start of Year	Column 4 Outlets Opened	Column 5 Outlets Reacquired from Franchisee	Column 6 Outlets Closed	Column 7 Outlets Sold to Franchisee	Column 8 Outlets at End of the Year
Iowa	2022	9	1	0	0	0	10
	2023	10	0	0	0	0	10
	2024	10	0	0	0	0	10
Totals	2022	9	1	0	0	0	10
	2023	10	0	0	0	0	10
	2024	10	0	0	0	0	10

Table No. 5

**Projected Openings As Of December 31, 2025**

Column 1 State	Column 2 Franchise Agreements Signed But Outlet Not Opened	Column 3 Projected New Franchised Outlet In the Next Fiscal Year	Column 4 Projected New Company-Owned Outlet In the Next Fiscal Year
Iowa		0	1
Total		0	1

The following is a list of all franchisees and the addresses and telephone numbers of all of their stores.

B-CO Ames, Inc., 1112 South Duff, Ames, Iowa 50010; telephone number (515) 233-5678.

B-CO Ames North, LLC, 2415 Grand Avenue, Ames, Iowa 50010; telephone number (515) 620-5038.

There were no franchisees who had an outlet terminated, cancelled, not renewed or otherwise voluntarily or involuntarily ceased to do business during the Company's most recently completed fiscal year or who have not communicated with the Company within ten weeks of the issuance date of this disclosure document.

If you buy this franchise, your contact information may be disclosed to other buyers when you leave the system. The Company's Franchise Agreement and Development Agreement include confidentiality covenants, but the confidentiality covenants will not restrict a current or former franchisee from discussing his or her personal experiences as a franchisee in the Company's system with any prospective franchisee.

Since the Company has not sold any Franchises during its last three fiscal years, no Franchise Agreements have been entered into during this period and, consequently, no franchisees have become bound by any confidentiality provisions contained in the Franchise Agreements during that period.

## **21. FINANCIAL STATEMENTS**

Attached hereto as Exhibit G are the following financial statements of the Company:

Independent Auditor's Report together with the following audited financial statements:  
Balance Sheets as of December 31, 2024, December 31, 2023, December 31, 2022 and December 31, 2021

Statements of Income – For the Years Ended December 31, 2024, December 31, 2023, December 31, 2022 and December 31, 2021

Statement of Stockholder's Equity – For the Years Ended December 31, 2024, December 31, 2023, December 31, 2022 and December 31, 2021

Statements of Cash Flows – For the Years Ended December 31, 2024, December 31, 2023, December 31, 2022 and December 31, 2021

Notes to Financial Statements

## **22. CONTRACTS**

The following contracts relevant to the Franchise are attached to this disclosure document as exhibits:

Franchise Agreement	Exhibit C
Development Agreement	Exhibit D
Application Agreement	Exhibit E
State Specific Addenda	Exhibit H

## **23. RECEIPTS**

Two copies of an acknowledgement of your receipt of this disclosure document are attached as Exhibit "I." Please sign and date both, return one to the Company, and retain the other for your records.

**EXHIBIT A**

**STATE FRANCHISE ADMINISTRATORS**

## STATE ADMINISTRATOR LIST

1. State of California  
Department of Corporations  
600 S Commonwealth Avenue  
Los Angeles, California 90005
2. State of Hawaii  
Business Registration Division  
1010 Richards Street  
Honolulu, Hawaii 96813
3. State of Illinois  
Office of Attorney General  
500 South Second Street  
Springfield, Illinois 62706
4. Indiana Secretary of State  
Franchise Division  
One North Capitol  
Suite 560  
Indianapolis, Indiana 46205
5. State of Maryland  
Office of the Attorney General  
Division of Securities  
200 St. Paul Place, 20<sup>th</sup> Floor  
Baltimore, Maryland 21202
6. Consumers Protection Division  
Attn: Franchise  
670 Law Building  
Lansing, Michigan 58913
7. State of Minnesota  
Department of Commerce  
85 7<sup>th</sup> Place East, Suite 280  
St. Paul, Minnesota 55101  
(651) 539-1600
8. New York State Department of Law  
Bureau of Investor Protection  
on Securities  
120 Broadway  
New York, New York 10271
9. State of North Dakota  
Securities Commissioner  
600 East Boulevard, Fifth Floor  
Bismarck, North Dakota 58505
10. Rhode Island Department  
of Business Regulation  
Securities Section, Bank Division  
100 North Main Street  
Providence, Rhode Island 02903
11. State of South Dakota  
Division of Securities  
118 W Capital Avenue  
Pierre, South Dakota 57501-2017
12. Commonwealth of Virginia  
State Corporation Commission  
1300 E Main Street, 9<sup>th</sup> Floor  
Richmond, Virginia 23219
13. Department of Licensing  
Securities Division  
1300 Quince Street, SE  
PO Box 648  
Olympia, Washington 98504
14. State of Wisconsin  
Office of the Commissioner of  
Securities  
101 E Wilson Street, Fourth Floor  
Madison, Wisconsin 53701

**EXHIBIT B**

**AGENTS FOR SERVICE OF PROCESS**

## AGENTS FOR SERVICE OF PROCESS

### In Illinois

Illinois Attorney General  
Office of Attorney General  
500 South Second Street  
Springfield, Illinois 62706

### In Minnesota

Commissioner of Commerce  
Department of Commerce  
133 East Seventh Street  
St. Paul, Minnesota 55101

**EXHIBIT C**

**FRANCHISE AGREEMENT**