

EXHIBIT F

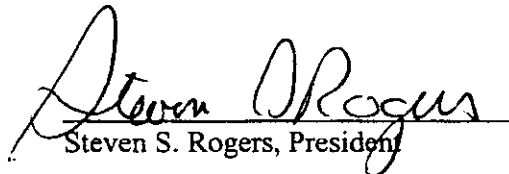
GUARANTEES OF PERFORMANCE

STATE OF SOUTH DAKOTA
GUARANTEE OF PERFORMANCE


For value received, The Franchise Company (U.S.) Inc., located at 5397 Eglinton Avenue West, Toronto, Ontario M9C5K6, Canada (the "Guarantor"), absolutely and unconditionally guarantees the performance by Franchisor, Pillar To Post, Inc., 13902 N. Dale Mabry Highway, Suite 300, Tampa, Florida 33618, of all the obligations of Franchisor in accordance with the terms and conditions of its franchise registration in effect in the State of South Dakota and of its Franchise or License Agreements entered into after this date with franchisees for franchises offered or sold in the State of South Dakota, as the same may have been or may hereafter be amended, modified, renewed, or extended from time to time. This guarantee shall continue in force until all obligations of Franchisor under the franchise registration and Agreements have been completely discharged, whichever first occurs. Guarantor shall not be discharged from liability hereunder as long as any claim by a franchisee against Guarantor remains outstanding. Notice of acceptance is waived. This guarantee shall be binding upon Guarantor and on its successors and assigns.

In witness thereof, Guarantor has, by a duly authorized officer, executed this guarantee at Toronto, Ontario, Canada, this 25th day of March, 2004.

The Franchise Company (U.S.) Inc.


Steven S. Rogers, President

ATTEST:



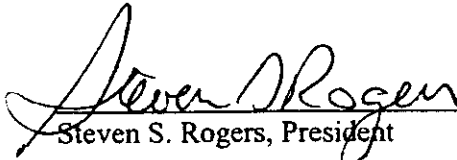
Paul W. Clements, Secretary

STATE OF MINNESOTA
GUARANTEE OF PERFORMANCE

For value received, The Franchise Company (U.S.) Inc., located at 5397 Eglinton Avenue West, Toronto, Ontario M9C5K6, Canada (the "Guarantor"), absolutely and unconditionally guarantees the performance by Franchisor, Pillar To Post, Inc., 13902 N. Dale Mabry Highway, Suite 300, Tampa, Florida 33618, of all the obligations of Franchisor in accordance with the terms and conditions of its franchise registration in effect in the State of Minnesota and of its Franchise or License Agreements entered into after this date with franchisees for franchises offered or sold in the State of Minnesota, as the same may have been or may hereafter be amended, modified, renewed, or extended from time to time. This guarantee shall continue in force until all obligations of Franchisor under the franchise registration and Agreements have been completely discharged, whichever first occurs. Guarantor shall not be discharged from liability hereunder as long as any claim by a franchisee against Guarantor remains outstanding. Notice of acceptance is waived. This guarantee shall be binding upon Guarantor and on its successors and assigns.

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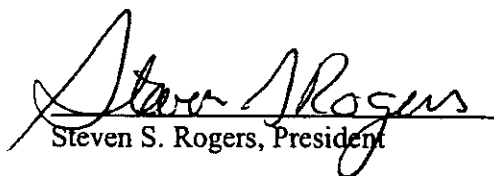
Paul W. Clements, Secretary

STATE OF RHODE ISLAND
GUARANTEE OF PERFORMANCE

For value received, The Franchise Company (U.S.) Inc., located at 5397 Eglinton Avenue West, Toronto, Ontario M9C5K6, Canada (the "Guarantor"), absolutely and unconditionally guarantees the performance by Franchisor, Pillar To Post, Inc., 13902 N. Dale Mabry Highway, Suite 300, Tampa, Florida 33618, of all the obligations of Franchisor in accordance with the terms and conditions of its franchise registration in effect in the State of Rhode Island and of its Franchise or License Agreements entered into after this date with franchisees for franchises offered or sold in the State of Rhode Island, as the same may have been or may hereafter be amended, modified, renewed, or extended from time to time. This guarantee shall continue in force until all obligations of Franchisor under the franchise registration and Agreements have been completely discharged, whichever first occurs. Guarantor shall not be discharged from liability hereunder as long as any claim by a franchisee against Guarantor remains outstanding. Notice of acceptance is waived. This guarantee shall be binding upon Guarantor and on its successors and assigns.

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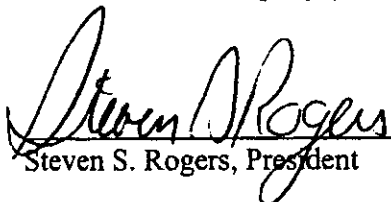
Paul W. Clements, Secretary

STATE OF CALIFORNIA
GUARANTEE OF PERFORMANCE

For value received, The Franchise Company (U.S.) Inc., located at 5397 Eglinton Avenue West, Toronto, Ontario M9C5K6, Canada (the "Guarantor"), absolutely and unconditionally guarantees the performance by Franchisor, Pillar To Post, Inc., 13902 N. Dale Mabry Highway, Suite 300, Tampa, Florida 33618, of all the obligations of Franchisor in accordance with the terms and conditions of its franchise registration in effect in the State of California and of its Franchise or License Agreements entered into after this date with franchisees for franchises offered or sold in the State of California, as the same may have been or may hereafter be amended, modified, renewed, or extended from time to time. This guarantee shall continue in force until all obligations of Franchisor under the franchise registration and Agreements have been completely discharged, whichever first occurs. Guarantor shall not be discharged from liability hereunder as long as any claim by a franchisee against Guarantor remains outstanding. Notice of acceptance is waived. This guarantee shall be binding upon Guarantor and on its successors and assigns.

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Steven S. Rogers, President

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Paul W. Clements, Secretary

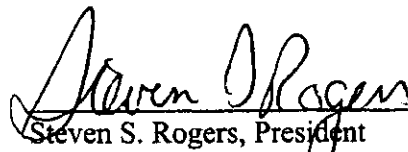
STATE OF HAWAII

GUARANTEE OF PERFORMANCE

For value received, The Franchise Company (U.S.) Inc., located at 5397 Eglinton Avenue West, Toronto, Ontario M9C5K6, Canada (the "Guarantor"), absolutely and unconditionally guarantees the performance by Franchisor, Pillar To Post, Inc., 13902 N. Dale Mabry Highway, Suite 300, Tampa, Florida 33618, of all the obligations of Franchisor in accordance with the terms and conditions of its franchise registration in effect in the State of Hawaii and of its Franchise or License Agreements entered into after this date with franchisees for franchises offered or sold in the State of Hawaii, as the same may have been or may hereafter be amended, modified, renewed, or extended from time to time. This guarantee shall continue in force until all obligations of Franchisor under the franchise registration and Agreements have been completely discharged, whichever first occurs. Guarantor shall not be discharged from liability hereunder as long as any claim by a franchisee against Guarantor remains outstanding. Notice of acceptance is waived. This guarantee shall be binding upon Guarantor and on its successors and assigns.

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Paul W. Clements, Secretary

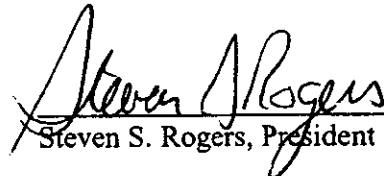
STATE OF NEW YORK

GUARANTEE OF PERFORMANCE

For value received, The Franchise Company (U.S.) Inc., located at 5397 Eglinton Avenue West, Toronto, Ontario M9C5K6, Canada (the "Guarantor"), absolutely and unconditionally guarantees the performance by Franchisor, Pillar To Post, Inc., 13902 N. Dale Mabry Highway, Suite 300, Tampa, Florida 33618, of all the obligations of Franchisor in accordance with the terms and conditions of its franchise registration in effect in the State of New York and of its Franchise or License Agreements entered into after this date with franchisees for franchises offered or sold in the State of New York, as the same may have been or may hereafter be amended, modified, renewed, or extended from time to time. This guarantee shall continue in force until all obligations of Franchisor under the franchise registration and Agreements have been completely discharged, whichever first occurs. Guarantor shall not be discharged from liability hereunder as long as any claim by a franchisee against Guarantor remains outstanding. Notice of acceptance is waived. This guarantee shall be binding upon Guarantor and on its successors and assigns.

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Paul W. Clements, Secretary

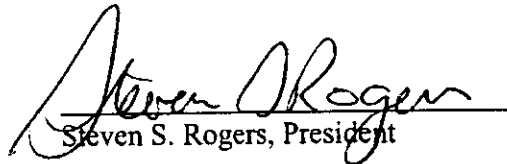
STATE OF MICHIGAN

GUARANTEE OF PERFORMANCE


For value received, The Franchise Company (U.S.) Inc., located at 5397 Eglinton Avenue West, Toronto, Ontario M9C5K6, Canada (the "Guarantor"), absolutely and unconditionally guarantees the performance by Franchisor, Pillar To Post, Inc., 13902 N. Dale Mabry Highway, Suite 300, Tampa, Florida 33618, of all the obligations of Franchisor in accordance with the terms and conditions of its franchise registration in effect in the State of Michigan and of its Franchise or License Agreements entered into after this date with franchisees for franchises offered or sold in the State of Michigan, as the same may have been or may hereafter be amended, modified, renewed, or extended from time to time. This guarantee shall continue in force until all obligations of Franchisor under the franchise registration and Agreements have been completely discharged, whichever first occurs. Guarantor shall not be discharged from liability hereunder as long as any claim by a franchisee against Guarantor remains outstanding. Notice of acceptance is waived. This guarantee shall be binding upon Guarantor and on its successors and assigns.

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Paul W. Clements, Secretary

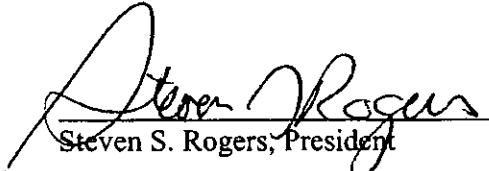
STATE OF NORTH DAKOTA

GUARANTEE OF PERFORMANCE

For value received, The Franchise Company (U.S.) Inc., located at 5397 Eglinton Avenue West, Toronto, Ontario M9C5K6, Canada (the "Guarantor"), absolutely and unconditionally guarantees the performance by Franchisor, Pillar To Post, Inc., 13902 N. Dale Mabry Highway, Suite 300, Tampa, Florida 33618, of all the obligations of Franchisor in accordance with the terms and conditions of its franchise registration in effect in the State of North Dakota and of its Franchise or License Agreements entered into after this date with franchisees for franchises offered or sold in the State of North Dakota, as the same may have been or may hereafter be amended, modified, renewed, or extended from time to time. This guarantee shall continue in force until all obligations of Franchisor under the franchise registration and Agreements have been completely discharged, whichever first occurs. Guarantor shall not be discharged from liability hereunder as long as any claim by a franchisee against Guarantor remains outstanding. Notice of acceptance is waived. This guarantee shall be binding upon Guarantor and on its successors and assigns.

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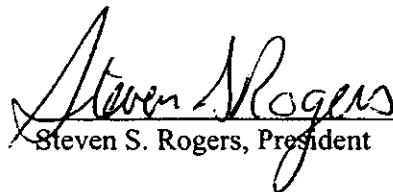
STATE OF VIRGINIA

GUARANTEE OF PERFORMANCE

For value received, The Franchise Company (U.S.) Inc., located at 5397 Eglinton Avenue West, Toronto, Ontario M9C5K6, Canada (the "Guarantor"), absolutely and unconditionally guarantees the performance by Franchisor, Pillar To Post, Inc., 13902 N. Dale Mabry Highway, Suite 300, Tampa, Florida 33618, of all the obligations of Franchisor in accordance with the terms and conditions of its franchise registration in effect in the State of Virginia and of its Franchise or License Agreements entered into after this date with franchisees for franchises offered or sold in the State of Virginia, as the same may have been or may hereafter be amended, modified, renewed, or extended from time to time. This guarantee shall continue in force until all obligations of Franchisor under the franchise registration and Agreements have been completely discharged, whichever first occurs. Guarantor shall not be discharged from liability hereunder as long as any claim by a franchisee against Guarantor remains outstanding. Notice of acceptance is waived. This guarantee shall be binding upon Guarantor and on its successors and assigns.

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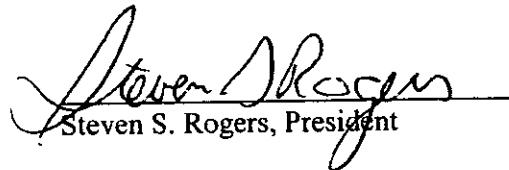
Paul W. Clements, Secretary

STATE OF MARYLAND
GUARANTEE OF PERFORMANCE

For value received, The Franchise Company (U.S.) Inc., located at 5397 Eglinton Avenue West, Toronto, Ontario M9C5K6, Canada (the "Guarantor"), absolutely and unconditionally guarantees the performance by Franchisor, Pillar To Post, Inc., 13902 N. Dale Mabry Highway, Suite 300, Tampa, Florida 33618, of all the obligations of Franchisor in accordance with the terms and conditions of its franchise registration in effect in the State of Maryland and of its Franchise or License Agreements entered into after this date with franchisees for franchises offered or sold in the State of Maryland, as the same may have been or may hereafter be amended, modified, renewed, or extended from time to time. This guarantee shall continue in force until all obligations of Franchisor under the franchise registration and Agreements have been completely discharged, whichever first occurs. Guarantor shall not be discharged from liability hereunder as long as any claim by a franchisee against Guarantor remains outstanding. Notice of acceptance is waived. This guarantee shall be binding upon Guarantor and on its successors and assigns.

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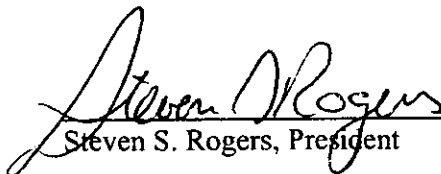
STATE OF INDIANA

GUARANTEE OF PERFORMANCE


For value received, The Franchise Company (U.S.) Inc., located at 5397 Eglinton Avenue West, Toronto, Ontario M9C5K6, Canada (the "Guarantor"), absolutely and unconditionally guarantees the performance by Franchisor, Pillar To Post, Inc., 13902 N. Dale Mabry Highway, Suite 300, Tampa, Florida 33618, of all the obligations of Franchisor in accordance with the terms and conditions of its franchise registration in effect in the State of Indiana and of its Franchise or License Agreements entered into after this date with franchisees for franchises offered or sold in the State of Indiana, as the same may have been or may hereafter be amended, modified, renewed, or extended from time to time. This guarantee shall continue in force until all obligations of Franchisor under the franchise registration and Agreements have been completely discharged, whichever first occurs. Guarantor shall not be discharged from liability hereunder as long as any claim by a franchisee against Guarantor remains outstanding. Notice of acceptance is waived. This guarantee shall be binding upon Guarantor and on its successors and assigns.

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