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Karen A. Yarbrough RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/27/2012 01:42 PM Pg: 1 of 18

Prepared by and to be Returned to:

Alvin L. Kruse
Seyfarth Shaw LLP
131 South Dearborn Street
Suite 2400
Chicago, Illinois 60603

Permanent Tax Index Numbers and Address:

See Exhibit A

SECOND MODIFICATION AGREEMENT

THIS SECOND MODIFICATION AGREEMENT dated as of September 25, 2012 (this "Agreement"), is entered into by and among SOLEUS INVESTMENTS II, LLC, an Illinois limited liability company (the "Borrower"), THOMAS CHAFFEE and GERI CHAFFEE (the "Guarantors") (the Borrower and the Guarantors being sometimes referred to herein collectively as the "Borrower/Guarantor Parties"), and THE PRIVATEBANK AND TRUST COMPANY, an Illinois banking corporation (the "Bank").

RECITALS

A. The Borrower/Guarantor Parties and the Bank heretofore entered into the following documents (collectively, the "Documents"):

(i) Loan Agreement dated as of September 25, 2007 (the "Loan Agreement"), by and among the Bank, the Borrower and the Guarantors, as additional borrowers.

(ii) Promissory Note dated September 25, 2007 (the "Loan A Note"), from the Borrower to the Bank in the principal amount of \$945,000.

(iii) Promissory Note dated September 25, 2007 (the "Loan B Note"), from the Guarantors, as makers, to the Bank in the principal amount of \$67,500 (which has been repaid).

(iv) Mortgage and Security Agreement dated as of September 25, 2007 (the "Mortgage"), by the Borrower to the Bank, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on October 1, 2007, as Document No. 0727434062.

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(v) Collateral Assignment of Leases and Rents dated as of September 25, 2007 (the "**Assignment of Rents**"), by the Borrower to the Bank, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on October 1, 2007, as Document No. 0727434063.

(vi) Guaranty dated as of September 25, 2007, from the Guarantors to the Bank, guarantying the Loan A Note.

B. The Mortgage and the Assignment of Rents were previously modified and amended by the Modification of Mortgage and Security Agreement and Collateral Assignment of Leases and Rents dated as of February 20, 2008, by and between the Borrower and the Bank, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on February 21, 2008, as Document No. 0805260053.

C. The Loan Agreement originally provided for two loans to be made by the Bank as follows:

(i) A loan designated as "**Loan A**" to the Borrower in the principal amount \$945,000, evidenced by the Loan A Note.

(ii) A loan designated as "**Loan B**" to the Guarantors, as borrowers, in the principal amount \$67,500, evidenced by the Loan B Note.

Both the Loan A Note and the Loan B Note were originally secured by the Mortgage and the Assignment of Rents. The Loan A Note was originally and continues to be guaranteed by the Guarantors pursuant to the Guaranty.

D. On or about February 20, 2008, the Bank extended a loan to Soleus Creekside, LLC, an Illinois limited liability company, in the original principal amount of \$2,043,750, under a Loan Agreement dated as of February _____, 2008 [Blank in Original Document] and a Promissory Note dated February 20, 2008 (the "**Brink Street Loan**"). As a condition to the extension of the Brink Street Loan by the Bank, the Mortgage and the Assignment of Rents were modified and amended by the Previous Modification such that they secure both Loan A and the Brink Street Loan and no longer secure Loan B, which has been repaid.

E. The Documents, as modified and amended by the Previous Modification, encumber the real estate described in **Exhibit A** attached hereto and the personal property located thereon, which is commonly known as 410 West Palatine Road, Palatine, Illinois.

F. The Bank has also extended a loan to ePublishing, Inc., an Illinois corporation which is an affiliate of the Borrower, in the original principal amount of \$234,705.33, under a Business Loan Agreement and a Promissory Note each dated June 15, 2012 (the "**ePublishing Loan**").

G. The parties desire to make certain modifications and amendments to the Documents, as modified and amended by the Previous Modification, as more fully provided for herein, all as modifications, amendments and continuations of, but not as novations of, the Documents.

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AGREEMENTS

In consideration of the premises and the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

Section 1. Recitals Part of Agreement; Defined Terms; References to Documents; Status of Loans.

(a) The foregoing Recitals are hereby incorporated into and made a part of this Agreement.

(b) All capitalized terms used and not otherwise defined in this Agreement shall have the meanings set forth in the Loan Agreement.

(c) Except as otherwise stated herein, all references in this Agreement to any one or more of the Documents shall be deemed to include the previous modifications and amendments to the Documents provided for in the Previous Modification, whether or not express reference is made to such previous modifications and amendments.

(d) As of the date of this Agreement, the principal balance outstanding on Loan A is \$871,379.25. Loan B has been repaid and is no longer outstanding. As of the date of this Agreement, the principal balance outstanding on the Brink Street Loan is \$1,856,887.15.

Section 2. Concerning all of the Documents.

(a) In various places in the Documents, defined terms are preceded with the capital letter "A" and followed by the symbol "@", each of which is a typographical error. In each such case, the capital letter "A" or the symbol "@" should be an open quotation mark (") or a close quotation mark ("), respectively, and each of them is hereby changed accordingly.

(b) All references in the signature blocks and notarial acknowledgments in the Documents to a person signing on behalf of the Borrower as being the "Managing Partner" or "Partner" of the Borrower are hereby changed to read "Manager".

Section 3. Extension of Maturity Date; Right to Additional Extension.

(a) The maturity date of Loan A and the Loan A Note is hereby extended from September 25, 2012, to September 25, 2013, and all of the Documents, as modified and amended by the Previous Modification, are hereby modified and amended accordingly. Without limitation on the generality of the foregoing provisions of this Section, the date "September 25, 2012" is hereby changed to "September 25, 2013" each time it appears in the Documents in reference to the maturity date of Loan A and the Loan A Note, including, without limitation in the definition of the term "Maturity Date" in Paragraph 1.1 of the Loan Agreement and in fifth grammatical paragraph on page 1 of the Loan A Note, each as modified and amended by the Previous Modification.

(b) The following new Paragraph 3.7 is hereby added to the Loan Agreement:

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3.7 Right to Extend.

(a) For purposes of this Paragraph, the following terms shall have the following respective meanings:

“2013 Maturity Date” means the September 25, 2013, maturity date of Loan A and the Loan A Note.

“Brink Street Loan” means a loan by the Bank to Soleus Creekside, LLC, an Illinois limited liability company which is an affiliate of Soleus, in the original principal amount of \$2,043,750, under a Loan Agreement dated as of February _____, 2008 [Blank in Original Document] and a Promissory Note dated February 20, 2008.

“Debt Service Coverage Ratio” means, for any period, the ratio of the combined Net Operating Income of Soleus and Net Operating Income of Soleus Creekside for such period to the total amount of principal and interest required to be paid on Loan A and the Brink Street Loan during such period.

“ePublishing Loan” means a loan to ePublishing, Inc., an Illinois corporation which is an affiliate of Soleus, in the original principal amount of \$234,705.33, under a Business Loan Agreement and a Promissory Note each dated June 15, 2012.

“Net Operating Income” means for either Soleus or Soleus Creekside, for the period with respect to which the term is used, (i) an amount equal to all income of such party for such period from the leasing of its property, including payments by tenants as payment or reimbursement of operating expenses, minus (ii) the operating expenses of its property for such period, including but not limited to real estate taxes, common area maintenance, utilities, insurance and management fees, but not including depreciation, amortization, or principal or interest on Loan A in the case of Soleus or the Brink Street Loan in the case of Soleus Creekside; all as determined on a cash basis in accordance with customary real estate accounting practices consistently applied.

“Soleus Creekside” means Soleus Creekside, LLC, an Illinois limited liability company.

(b) Soleus shall have the right to extend the 2013 Maturity Date to September 25, 2014, on the terms and subject to the conditions set forth in this paragraph (b). The right of Soleus to extend the 2013 Maturity Date shall be exercised by a written extension notice of Soleus delivered to the Bank not more than 90 days and not less than 30 days prior to the 2013 Maturity Date. A proposed extension of the 2013 Maturity Date shall be effective only if all of the following conditions are satisfied:

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(i) Soleus shall have given a timely extension notice as provided above.

(ii) Soleus shall have paid to the Bank a non-refundable extension fee in an amount equal to 0.50% of the principal balance outstanding on Loan A and the Loan A Note on the 2013 Maturity Date; provided, however, that such extension fee shall not be payable if as of the 2013 Maturity Date all of the principal of and interest on the Brink Street Loan have been paid in full and all other obligations under the documents evidencing and securing the Brink Street Loan have been fully paid and performed.

(iii) As of the date of such extension notice and as of the 2013 Maturity Date, no Event of Default under this Agreement shall have occurred and be continuing, and no event shall have occurred and no condition shall exist which with the passage of time or the giving of notice, or both, would constitute such an Event of Default.

(iv) As of the date of such extension notice and as of the 2013 Maturity Date, no default or event of default on the Brink Street Loan or the ePublishing Loan shall have occurred and be continuing, and no event shall have occurred and no condition shall exist which with the passage of time or the giving of notice, or both, would constitute such default or event of default.

(v) The Debt Service Coverage Ratio for the 12-month period ending August 31, 2014, shall be not less than 1.20 to 1.00.

(c) If the 2013 Maturity Date is extended to September 25, 2014, in accordance with the foregoing provisions of this Paragraph, then the following provisions shall apply:

(i) The interest rate on Loan A and the Loan A Note shall be automatically reduced to 4.75% per annum effective as of September 25, 2013.

(ii) The monthly payment on Loan A and the Loan A Note due on October 1, 2013, and on the first day of each month thereafter through September of 2014, shall be an amount equal to the amount of the monthly payment including both principal and interest that would be payable on a loan which (i) is in a principal amount equal to the principal balance outstanding on Loan A on the 2013 Maturity Date, (ii) bears interest at the rate of 4.75% per annum, and (iii) is payable through 228 consecutive, equal monthly installments, including both principal and interest, payable on the last day of each month that such loan is outstanding (i.e., a 19-year level payment fully amortizing payment schedule).

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(iii) A final balloon payment of the entire unpaid principal balance of Loan A, plus all accrued and unpaid interest thereon, shall be due and payable on September 25, 2014.

(iv) After such extension becomes effective, all references in this Agreement and the Other Agreements to the "Maturity Date" shall be deemed to be references to September 25, 2014.

Section 4. Change in Interest Rate. The interest rate for Loan A and the Loan A Note is hereby changed from 7.25% per annum to 5.75% per annum, effective as of September 25, 2012, and all of the Documents, as modified and amended by the Previous Modification, are hereby modified and amended accordingly. Without limitation on the generality of the foregoing provisions of this Section, the interest rate "7.25%" whether written in words, figures or both, is hereby changed to "5.75%" each time it appears in the Documents, including, without limitation in Paragraph 2.2 of the Loan Agreement and in the first grammatical paragraph on page 1 of the Loan A Note, each as modified and amended by the Previous Modification.

Section 5. Concerning the Loan Agreement.

(a) The defined term "Maturity Date" in Paragraph 1.1 of the Loan Agreement is hereby corrected by inserting the date "September 25" in the blank spaces therein.

(b) Without limitation on the generality of Section 3 of this Agreement, the defined term "Maturity Date" in Paragraph 1.1 of the Loan Agreement is hereby modified and amended in its entirety to read as follows effective as of the date of this Agreement, with the existing defined term "Maturity Date" in Paragraph 1.1 of the Loan Agreement to continue to be effective for periods prior to the date of this Agreement:

"Maturity Date" means September 25, 2013, which is subject to extension to September 25, 2014, upon satisfaction of the conditions provided for in Paragraph 3.7 of this Agreement.

(c) Without limitation on the generality of Section 4 of this Agreement, Paragraph 2.2 of the Loan Agreement is hereby modified and amended in its entirety to read as follows effective as of the date of this Agreement, with the existing Paragraph 2.2 of the Loan Agreement to continue to be effective for periods prior to the date of this Agreement.

2.2 Loan A shall bear interest at the rate of 5.75% per annum, which interest rate is subject to being reduced to 4.75% per annum if the maturity date of Loan A is extended to September 25, 2014, as is provided in Paragraph 3.7 of this Agreement.

(d) Paragraph 2.4 of the Loan Agreement is hereby corrected to read as follows:

2.4 Computation of Interest. Interest on the Loans shall be computed for the actual number of days elapsed on the basis of a 360-day year.

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(e) Paragraph 3.1 of the Loan Agreement is hereby corrected by inserting the date "September 25" in the blank spaces therein.

(f) Paragraph 3.1 of the Loan Agreement is hereby modified and amended in its entirety to read as follows effective as of the date of this Agreement, with the existing Paragraph 3.1 of the Loan Agreement to continue to be effective for periods prior to the date of this Agreement:

Loan A shall be repaid, based upon a 20 year amortization, in 11 equal monthly payments of \$6,117.81, including interest, on November 1, 2012, and continuing on the same day of each month thereafter through September, 2013, and a final balloon payment of the entire unpaid Loan A balance, including all accrued and unpaid interest, on the September 25, 2013, Maturity Date. Paragraph 3.7 of this Agreement contains provisions governing payments on Loan A if the maturity date of Loan A is extended to September 25, 2014, as is provided in that Paragraph.

(g) Paragraph 3.3 of the Loan Agreement is hereby modified and amended in its entirety to read as follows:

3.3 **Real Estate Tax Escrow.** Concurrently with the monthly payment on Loan A, Soleus shall deposit with the Bank such amount as the Bank shall reasonably determine from time to time to be necessary to accumulate, through equal monthly deposits, an amount sufficient to pay the next installment of the real estate taxes to be payable on the Property.

(h) Subparagraph c. in Paragraph 3.4 of the Loan Agreement is hereby modified and amended in its entirety to read as follows:

c. Prepayments made after the second year of Loan A are subject to a penalty of 1% of the amount prepaid.

(i) Compliance by the Borrower with the Debt Service Coverage Ratio covenant contained in Paragraph 7.5 of the Loan Agreement shall be tested for each calendar quarter, and the Loan Agreement is hereby modified and amended accordingly.

(j) For avoidance of doubt, although the Guarantors are no longer borrowers under the Loan Agreement, they are still guarantors of Loan A under the Guaranty, and the death or adjudicated incompetency of either of the Guarantors continues to be an Event of Default under Paragraph 8.1(e) of the Loan Agreement.

(k) The following new subparagraph (g) is hereby added to Paragraph 8.1 of the Loan Agreement:

(g) **Event of Default under Brink Street Loan.** The occurrence of any default or event of default which continues after the expiration of all notice and grace periods, under the loan extended by the Bank to Soleus Creekside, LLC, an Illinois limited liability company, on or about February 20, 2008, in the original

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principal amount of \$2,043,750 under a Loan Agreement dated as of February _____, 2008 [Blank in Original Document] and a Promissory Note dated February 20, 2008.

Section 6. Concerning the Loan A Note.

(a) Without limitation on the generality of Section 3 of this Agreement, the third, fourth and fifth grammatical paragraphs on page 1 of the Loan A Note are hereby replaced with the following four grammatical paragraphs effective as of the date of this Agreement, with the existing third, fourth and fifth grammatical paragraphs on page 1 of the Loan A Note to continue to be effective for periods prior to the date of this Agreement:

Repayment of the loan evidenced hereby shall be based upon a 20 year amortization and shall be payable as follows:

Eleven (11) equal monthly payments of \$6,117.81, including interest, on November 1, 2012, and continuing on the same day of each month thereafter through September, 2013.

A final balloon payment of the entire unpaid principal balance, plus all accrued and unpaid interest thereon, shall be due and payable on September 25, 2013 (the "Maturity Date"), which is subject to extension to September 25, 2014, upon satisfaction of the conditions provided for in Paragraph 3.7 of the Loan Agreement.

Paragraph 3.7 of the Loan Agreement contains provisions governing payments on this Note if the maturity date of this Note is extended to September 25, 2014, as is provided in that Paragraph, and those provisions are hereby incorporated into and made a part of this Note.

(b) The second grammatical paragraph on page 1 of the Loan A Note is hereby modified and amended in its entirety to read as follows:

All terms capitalized used but not otherwise defined herein shall have the meanings ascribed to such terms in the Loan Agreement of even date herewith, by and among the Bank, Borrower and Guarantors (the "Loan Agreement"). The term "Loan Documents" as used in this Note shall mean the Loan Agreement and the Other Agreements (as defined in the Loan Agreement).

Section 7. Concerning the Mortgage.

(a) The Mortgage is hereby modified and amended to incorporate all of the terms and conditions set forth in this Agreement as to the amount of Loan A and the Loan A Note, the interest rate on Loan A and the Loan A Note, and the maturity date of Loan A and the Loan A Note.

(b) Exhibit B referred to in the Mortgage shall read as follows:

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EXHIBIT B

Permitted Encumbrances

The following shall be "Permitted Encumbrances" under this Mortgage:

1. The matters referred to in Special Exceptions J, K, L, M, N and O in Chicago Title Insurance Company Policy No. 1401-SA9438132-F1.
2. Real estate taxes and special assessments which are not delinquent.
3. Leases which are entered into in accordance with the provisions of this Mortgage.

(c) The phrase "As set forth in the Loan Agreement," is hereby deleted at the beginning of paragraph 6(b) of the Mortgage.

Section 8. Concerning the Guaranty.

(a) The date of the Guaranty is September 25, 2007, and the paragraph on page 9 of the Guaranty is hereby modified and amended accordingly.

(b) Clause (f) at the top of page 5 of the Guaranty is hereby modified and amended in its entirety to read as follows:

(f) any defenses available to the Guarantors at law or in equity other than actual payment and performance of the Liabilities, including, without limitation, any defense based on the covenant of good faith and fair dealing.

Section 9. Concerning the Previous Modification.

(a) In the third grammatical paragraph on the first page of the Previous Modification, the recording number for the Mortgage is hereby corrected to read "0727434062" and the recording number for the Assignment of Rents is hereby corrected to read "0727434063".

(b) Paragraph 2 of the Previous Modification is hereby modified and amended in its entirety to read as follows:

2. Subparagraph (b) on Page 4 of the Mortgage is hereby amended in its entirety to read as follows:

"(b) any and all sums due or owing under that certain Promissory Note dated February 20, 2008, executed by Soleus Creekside, LLC, an Illinois limited liability company, to Mortgagee in the principal sum of Two Million Forty-Three Thousand Seven Hundred Fifty and No/100 Dollars (\$2,043,750.00), as it may have been, and from time to time in the future may be, modified, amended, restated, increased, renewed and extended (the "Brink Street Note")."

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(c) Paragraph 4 of the Previous Modification is hereby modified and amended in its entirety to read as follows:

4. Paragraph 2(b) of the Assignment of Rents hereby amended in its entirety to read as follows:

“(b) that certain Promissory Note dated February 20, 2008, in the principal amount of \$2,043,750.00, executed by Soleus Creekside, LLC, an Illinois limited liability company, and payable to the order of Assignee, as it may have been, and from time to time in the future may be, modified, amended, restated, increased, renewed and extended (the “Brink Street Note”);”

Section 10. Notice Addresses for Bank. From and after the date of this Agreement, the addresses for notices and other communications to the Bank under all of the Documents shall be as follows, and all of the Documents are hereby modified and amended accordingly:

The PrivateBank and Trust Company
120 South LaSalle Street
Chicago, Illinois 60603
Attention: Kim Kourelis

With a copy to:

Seyfarth Shaw LLP
131 South Dearborn Street
Suite 2400
Chicago, Illinois 60603
Attention: Alvin L. Kruse

Section 11. Attachment to Loan A Note. The Bank may, and prior to any transfer by it of the Loan A Note shall, attach a copy of this Agreement to the original Loan A Note and place an endorsement on the original Loan A Note making reference to the fact that such attachment has been made.

Section 12. Representations and Warranties. The term “**Signing Entity**” as used in this Section means any entity (other than a Borrower/Guarantor Party itself) that appears in the signature block of any Borrower/Guarantor Party in this Agreement, any of the Documents or any of the Previous Modification, if any. In order to induce the Bank to enter into this Agreement, the Borrower/Guarantor Parties hereby represent and warrant to the Bank as follows as of the date of this Agreement and if different, as of the date of the execution and delivery of this Agreement:

(a) The Borrower is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Illinois, has all necessary power and authority to carry on its present business, and has full right, power and authority to enter into this Agreement, each of the Documents to which it is a party and the Previous Modification, and to perform and

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consummate the transactions contemplated hereby and thereby. Each of the Guarantors owns a 50% membership interest in the Borrower and no other person or entity owns any direct or indirect interest in the Borrower.

(b) Each Guarantor has all necessary power and authority to carry on his or her present business, and has full right, power and authority to enter into this Agreement and each of the Documents to which he or she is a party and the Previous Modification and to perform and consummate the transactions contemplated hereby and thereby.

(c) Each Signing Entity is duly organized, validly existing and in good standing under the laws of the State in which it is organized, has all necessary power and authority to carry on its present business, and has full right, power and authority to execute this Agreement and each of the Documents and the Previous Modification in the capacity shown in each signature block contained in this Agreement and each of the Documents and the Previous Modification in which its name appears, and such execution has been duly authorized by all necessary legal action applicable to such Signing Entity.

(d) This Agreement and each of the Documents and the Previous Modification have been duly authorized, executed and delivered by such of the Borrower/Guarantor Parties as are parties thereto, and this Agreement and each of the Documents and the Previous Modification constitute valid and legally binding obligations enforceable against such of the Borrower/Guarantor Parties as are parties thereto. The execution and delivery of this Agreement, the Documents and the Previous Modification and compliance with the provisions thereof under the circumstances contemplated therein do not and will not conflict with or constitute a breach or violation of or default under the organizational documents of any Borrower/Guarantor Party or any Signing Entity, or any agreement or other instrument to which any of the Borrower/Guarantor Parties or any Signing Entity is a party, or by which any of them is bound, or to which any of their respective properties are subject, or any existing law, administrative regulation, court order or consent decree to which any of them is subject.

(e) The Borrower/Guarantor Parties are in full compliance with all of the terms and conditions of the Documents to which they are a party and the Previous Modification, and no Default or Event of Default has occurred and is continuing with respect to any of the Documents or the Previous Modification.

(f) There is no litigation or administrative proceeding pending or threatened to restrain or enjoin the transactions contemplated by this Agreement or any of the Documents or the Previous Modification, or questioning the validity thereof, or in any way contesting the existence or powers of any of the Borrower/Guarantor Parties or any Signing Entity, or in which an unfavorable decision, ruling or finding would adversely affect the transactions contemplated by this Agreement or any of the Documents or the Previous Modification, or would result in any material adverse change in the financial condition, properties, business or operations of any of the Borrower/Guarantor Parties.

(g) The statements contained in the Recitals to this Agreement are true and correct.

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Section 13. Documents to Remain in Effect; Confirmation of Obligations; References. The Documents shall remain in full force and effect as originally executed and delivered by the parties, except as previously modified and amended by the Previous Modification and as expressly modified and amended herein. In order to induce the Bank to enter into this Agreement, the Borrower/Guarantor Parties hereby (i) confirm and reaffirm all of their obligations under the Documents, as previously modified and amended by the Previous Modification and as modified and amended herein; (ii) acknowledge and agree that the Bank, by entering into this Agreement, does not waive any existing or future default or event of default under any of the Documents, or any rights or remedies under any of the Documents, except as expressly provided herein; (iii) acknowledge and agree that the Bank has not heretofore waived any default or event of default under any of the Documents, or any rights or remedies under any of the Documents; and (iv) acknowledge and agree that they do not have any defense, setoff or counterclaim to the payment or performance of any of their obligations under, or to the enforcement by the Bank of, the Documents, as previously modified and amended by the Previous Modification and as modified and amended herein, including, without limitation, any defense, setoff or counterclaim based on the covenant of good faith and fair dealing. All references in the Documents to any one or more of the Documents, or to the "Other Agreements" or the "Loan Documents," shall be deemed to refer to such Document, Documents, Other Agreements or Loan Documents, as the case may be, as previously modified and amended by the Previous Modification and as modified and amended by this Agreement. Electronic records of executed documents maintained by the Bank shall be deemed to be originals thereof.

Section 14. Certifications, Representations and Warranties. In order to induce the Bank to enter into this Agreement, the Borrower/Guarantor Parties hereby certify, represent and warrant to the Bank that all certifications, representations and warranties contained in the Documents and the Previous Modification and in all certificates heretofore delivered to the Bank are true and correct as of the date of this Agreement and if different, as of the date of the execution and delivery of this Agreement, and all such certifications, representations and warranties are hereby remade and made to speak as of the date of this Agreement and if different, as of the date of the execution and delivery of this Agreement.

Section 15. Entire Agreement; No Reliance. This Agreement sets forth all of the covenants, promises, agreements, conditions and understandings of the parties relating to the subject matter of this Agreement, and there are no covenants, promises, agreements, conditions or understandings, either oral or written, between them relating to the subject matter of this Agreement other than as are herein set forth. The Borrower/Guarantor Parties acknowledge that they are executing this Agreement without relying on any statements, representations or warranties, either oral or written, that are not expressly set forth herein.

Section 16. Successors. This Agreement shall inure to the benefit of and shall be binding upon the parties and their respective successors, assigns and legal representatives.

Section 17. Severability. In the event any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

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Section 18. Amendments, Changes and Modifications. This Agreement may be amended, changed, modified, altered or terminated only by a written instrument executed by all of the parties hereto.

Section 19. Construction.

(a) The words “hereof,” “herein,” and “hereunder,” and other words of a similar import refer to this Agreement as a whole and not to the individual Sections in which such terms are used.

(b) References to Sections and other subdivisions of this Agreement are to the designated Sections and other subdivisions of this Agreement as originally executed.

(c) The headings of this Agreement are for convenience only and shall not define or limit the provisions hereof.

(d) Where the context so requires, words used in singular shall include the plural and vice versa, and words of one gender shall include all other genders.

(e) The Borrower/Guarantor Parties and the Bank, and their respective legal counsel, have participated in the drafting of this Agreement, and accordingly the general rule of construction to the effect that any ambiguities in a contract are to be resolved against the party drafting the contract shall not be employed in the construction and interpretation of this Agreement.

Section 20. Execution of Counterparts. This Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts and each such counterpart shall be deemed to be an original, but all such counterparts shall together constitute but one and the same document. Receipt of an executed signature page to this Agreement by facsimile or other electronic transmission shall constitute effective delivery thereof. An electronic record of this executed Agreement maintained by the Bank shall be deemed to be an original.

Section 21. Governing Law. This Agreement is prepared and entered into with the intention that the law of the State of Illinois shall govern its construction and enforcement.

[SIGNATURE PAGE(S) AND EXHIBIT(S),
IF ANY, FOLLOW THIS PAGE]

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IN WITNESS WHEREOF, the parties have executed this instrument as of the date first above written.

SOLEUS INVESTMENTS II, LLC

By _____
Thomas Chaffee, Manager

Thomas Chaffee

Geri Chaffee

THE PRIVATEBANK AND TRUST COMPANY

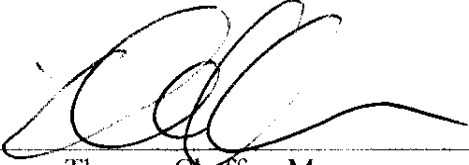
By  _____
Kim Kourdis, Managing Director

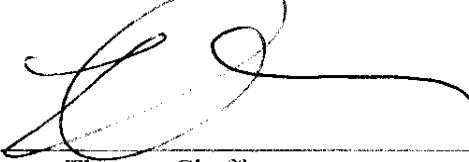
Property of Cook County Clerk's Office

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IN WITNESS WHEREOF, the parties have executed this instrument as of the date first above written.

SOLEUS INVESTMENTS II, LLC

By 
Thomas Chaffee, Manager


Thomas Chaffee


Geri Chaffee

THE PRIVATEBANK AND TRUST COMPANY

By _____
Kim Kouelias, Managing Director

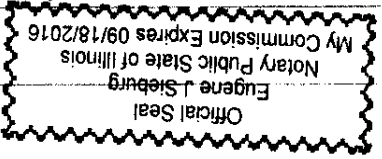
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STATE OF ILLINOIS)
)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 21 day of December, 2012, by Thomas Chaffee, Manager of Soleus Investments II, LLC, an Illinois limited liability company, on behalf of the company.

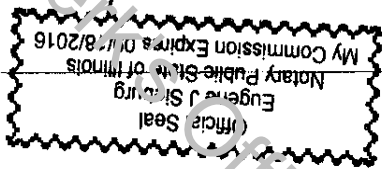
Eugene J Sieburg

Printed Name: EUGENE J SIEBURG
Notary Public
Commission Expires: _____


STATE OF ILLINOIS)
)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 21 day of December, 2012, by Thomas Chaffee.

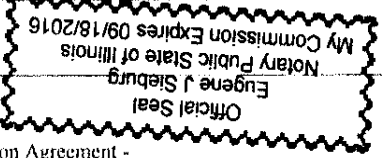
Eugene J Sieburg

Printed Name: EUGENE J SIEBURG
Notary Public
Commission Expires: _____


STATE OF ILLINOIS)
)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 21 day of December, 2012, by Geri Chaffee.

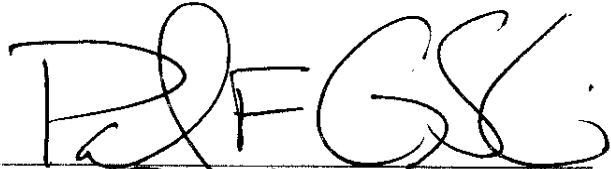
Eugene J Sieburg

Printed Name: EUGENE J SIEBURG
Notary Public
Commission Expires: _____


UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 20 day of December, 2012, by Kim Kourelis, Managing Director of The PrivateBank and Trust Company, an Illinois banking corporation, on behalf of the corporation.



Printed Name: Paul F Grusecki
Notary Public
Commission Expires: 06/06/16



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EXHIBIT A

LEGAL DESCRIPTION OF THE PREMISES

LOT 64 (EXCEPT THE WESTERLY 34 FEET THEREOF; ALSO EXCEPT THAT PART CONVEYED TO THE PEOPLE OF THE STATE OF ILLINOIS, DEPARTMENT OF TRANSPORTATION BY TRUSTEE'S DEED RECORDED NOVEMBER 3, 1986 AS DOCUMENT 86516261) IN ARTHUR T. MC INTOSH AND CO'S PALATINE FARMS IN THE WEST 1/2 OF SECTION 15, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Tax Index Number:

02-15-304-046-0000

Address of the Premises:

410 West Palatine Road
Palatine, Illinois

Property of Cook County Clerk's Office