

**OPERATING AGREEMENT  
OF  
PRIME BAR SCOTTSDALE, L.L.C.**

**THIS OPERATING AGREEMENT** is made and entered into as of July 14, 2009 by the parties listed on Exhibit "A" attached hereto and made a part hereof (each, a "Member" and collectively, the "Members").

A. The Members formed PRIME BAR SCOTTSDALE, L.L.C. (the Company) by the filing of its Articles of Organization with the Secretary of the State of the State of Illinois on July 14, 2009.

B. The Members desire to enter into this Operating Agreement and form a Managing Member controlled limited liability company effective as of the date hereof.

NOW Therefore, the parties agree as follows:

**ARTICLE I  
DEFINITIONS**

The following terms used in this Agreement shall have the following meanings:

1.1 "Act" shall mean the Illinois Limited Liability Company Act, as amended from time to time.

1.2 "Affiliate" shall mean, with respect to any Person, (i) any Person directly or indirectly controlling, controlled by or under common control with such Person, (ii) any Person owning or controlling 25% or more of the outstanding voting interest of such Person, (iii) any officer, director, or general partner of such Person, or (iv) any Person who is an officer, director, general partner, trustee, or holder of 25% or more of the voting interest of any Person described in clauses (i) through (iii) of this sentence.

1.3 "Agreement" shall mean this Operating Agreement as originally executed and as amended from time to time.

1.4 "Articles of Organization" shall mean the Articles of Organization of Prime Bar Scottsdale, L.L.C., as filed with the Secretary of State of the State of Illinois on July 14, 2009, and as amended from time to time.

1.5 "Capital Contribution" shall mean any contribution to the capital of the Company in cash or property by a Member whenever made. "Initial Capital Contribution" shall mean the initial contribution to the capital of the Company pursuant to Section 4.1 of this Agreement.

1.6 "Code" shall mean the Internal Revenue Code of 1986, as amended, or corresponding provisions of subsequent superseding federal revenue laws.

1.7 "Company" shall mean Prime Bar Scottsdale, L.L.C. an Illinois limited liability company.

1.8 "Distributable Cash" shall mean the cash available for distribution to the Members, less such reserves, whether for possible future capital expenditures, working capital, contingent liabilities or obligations of the Company, or otherwise, as the Managing Member believes are necessary or desirable for the operation of the Company's business.

1.9 "Economic Interest" shall mean all rights to allocations of income, gain, loss and deduction from, and all rights to distributions by, the Company.

1.10 "Entity" shall mean any general partnership, limited partnership, limited liability company, corporation, joint venture, trust, business trust, cooperative association, foreign trust or foreign business organization.

1.11 "Majority Approval" shall mean the approval of the Members of the Company owning a majority of the Voting Interests in the Company.

1.12 "Managing Member" shall mean the Member or Members designated as a Managing Member of the Company from time to time.

1.13 "Members" shall mean each of the parties who executes a counterpart of this Agreement and each of the parties who may subsequently become Members pursuant to this Agreement.

1.14 "Membership Interest" shall mean a Member's entire interest in the Company including such Member's interest in the Distributable Cash of the Company, and the right to participate in the management of the business and affairs of the Company, including the right to vote on, consent to or otherwise participate in any decision or action of the Members granted pursuant to this Agreement or the Act.

1.15 "Persons" shall mean any individual or entity, and the heirs, executors, administrators, legal representatives, successors, and assigns of such Person where the context so indicates.

1.16 "Property" shall mean all property owned by the Company.

1.17 "Units" shall mean ownership units in the Company.

1.18 "Voting Interest" shall mean the right to vote on or consent to any decision reserved to the Members pursuant to this Agreement.

## **ARTICLE II FORMATION, NAME, PURPOSE, OFFICE AND TERM**

2.1 Formation. The Company has been organized as an Illinois Limited Liability

Company by executing and delivering the Articles of Organization to the Illinois Secretary of State on July 14, 2009, in accordance with and pursuant to the Act, and the Members acknowledge and ratify the formation of the Company. Except as otherwise provided in this Agreement, the rights and liabilities of the Members shall be as provided in the Act.

2.2 Name. The name of the Company is "Prime Bar Scottsdale, LLC".

2.3 Purpose. The purpose of the Company is to carry on any business permitted by the Act, including the ownership, sale, operation, management, leasing, financing and refinancing of real estate.

2.4 Registered Agent and Office. The registered office of the Company in the State of Illinois shall be located at 555 Waters Edge Court, Northfield IL. The Company may have such other offices, as the Managing Member may designate or as the business of the Company may from time to time require. The registered agent of the Company shall be Jennifer Greenfield, 555 Waters Edge Court, Northfield IL 60062. The registered office and the registered agent maybe changed from time to time by the Managing Member and by filing the prescribed form with the Illinois Secretary of State.

2.5 Term. The term of the Company has commenced upon the filing of the Articles of Organization with the Secretary of State, and shall continue until the Company is dissolved in accordance with either the provisions of this Agreement or the Act.

### **ARTICLE III CLASS OF MEMBERS AND UNITS**

3.1 Classes of Members. The Company shall have one class of Members. The names, addresses, Economic Interest and Voting Interest of the Members are listed on Exhibit A.

3.2 Classes and Ownership of Units. The Company shall have one class of ownership Units.

3.3 Obligations of Members. Except as expressly stated in this Agreement, no Member will be personally liable for any debts or losses of the Company beyond its respective Initial Capital Contribution.

3.4 Indemnification. The Company shall indemnify any Person who was or is a party defendant or is threatened to be made a party defendant Co any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative (other than an action by or in the right of the Company) by reason of the fact that he/she/it is or was a Managing Member or Member of the Company, or is or was serving at the request of the Company, against expenses (including attorney's fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suitor proceeding if the Members determine by Majority Approval (without taking into account the vote of any Members seeking indemnification

under this Section 3.4) that it acted in good faith and in a manner it reasonably believed to be in or not opposed to the best interests of the Company, and with respect to any criminal action or proceeding, had no reasonable cause to believe its conduct was unlawful.

3.5 Exculpation. No Managing Member or Member shall be liable to the Company or the other Members (a) for mistakes of judgment, or for other acts or omissions not amounting to willful misconduct or gross negligence, or for losses or liabilities due to such mistakes or other acts or omissions, so long as it acted in good faith and in a manner it reasonably believed to be in, or not opposed to, the best interests of the Company, or (b) due to the negligence, dishonesty or bad faith of any agent, employee or independent contractor retained or engaged to provide services, provided that reasonable care was exercised in selecting, employing or appointing such Person.

#### ARTICLE IV CAPITAL CONTRIBUTIONS

4.1 Initial Capital Contributions. The initial capital contribution of the Members of the Company is listed on Exhibit A. In consideration of their capital contributions; each Member has received the Economic Interest and the Voting Interest in the Company set forth on Exhibit A.

4.2 Additional Capital Contributions. No Member shall be required to make any contribution to the capital of the Company other than the amounts required by Section 4.1 and shown on Exhibit A as its Capital Contribution.

4.3 Loans. No Member shall have any obligation whatsoever to make loans to the Company. Loans may be made by a Member to the Company only upon the Majority Approval. Loans by Members to the Company shall not constitute a contribution to the capital of the Company or be credited to the Capital Account of the lending Member or entitle the lending Member to any increase in such Member's share of Company gains, profits or distributions or subject such Member to any greater proportion of the losses which the Company may sustain. Any loans made by any Member to the Company shall be on terms at least as favorable to the Company as terms which would be demanded by an unrelated lender.

4.4 No Right to Interest, Etcetera. No Member shall have any right to demand or receive the return of its Capital Contribution to the Company or redemption of its Units. No Member shall be entitled to interest with respect to any Capital Contribution or on such Member's Capital Account, notwithstanding any disproportion in such Capital Accounts among the Members. Except as otherwise provided in this Agreement, each Member shall look solely to the assets of the Company for all distributions with respect to the Company and such Member's Capital Contribution and share of Profits or Losses, and shall have no recourse (upon dissolution or otherwise) against any other Member. No Member shall have any right to demand or receive property other than cash at any time, including upon dissolution and termination of the Company, except as otherwise agreed by the Members.

4.5 Capital Accounts.

(a) A separate capital account shall be established and maintained for each Member. Each Members capital account shall be increased by:

(i) the amount of money contributed by such Member to the Company;

(ii) the fair market value of property or property interests contributed by such Member to the Company (net of liabilities secured by such contributed property that the Company is considered to assume or take subject to pursuant to the provisions of Section 752 of the Code); and

(iii) the amount of Profits allocated to such Member.

(b) Each Members capital account shall be decreased by:

(I) the amount of money distributed to such Member by the Company;

(ii) the fair market value of property distributed to such Member by the Company (net of liabilities secured by such distributed property that such Member is considered to assume or take subject to pursuant to the provisions of Section 752 of the Code); and

(iii) the amount of Losses allocated to such Member. The Capital account of each Member shall also be adjusted in accordance with Regulations Section 1.704-1(b) of the Code.

(c) The capital accounts of the Members shall reflect revaluations of property in all events in which such revaluation is permissible or required under the Regulations. In the event that the capital accounts of the Members are, in accordance with the preceding sentence, computed with reference to a book value... of any asset that differs from its adjusted tax basis, then the capital accounts shall be adjusted for depreciation, depletion, amortization, and gain or loss, as computed for book purposes with respect to such asset in accordance with the Regulations.

(d) The foregoing provisions, and other provisions of this Agreement relating to the maintenance of capital accounts and allocation of income, gain, loss, deduction and credit, are intended to comply with Regulations Section 1.704-1(b) and 1.704-2 and shall be interpreted and applied in a manner consistent with those Regulations. If the Managing Member determines that it is prudent to modify the manner in which capital accounts, or any debits or credits thereto, are computed in order to comply with those Regulations, it may make such modification upon 30 days prior written notice to the Members of such proposed modification, provided that such modification is not likely to have a material effect on the amount distributable to any Member upon dissolution of the Company. Any such modification shall not require an amendment to this Agreement.

## ARTICLE V DISTRIBUTIONS

5.1 Distributions for Tax Payments. The Company shall make pro rata distributions to the Members at least equal to the estimated federal and state income taxes payable by the Members with respect to any tax items of the Company which are reportable on each Member's and their respective Affiliate's federal and state income tax returns (Tax Distributions'). This estimated tax liability, which shall be computed by the accountant who regularly prepares the Company's tax returns, shall be computed on the basis of the highest marginal federal and state income tax rate applicable to individuals residing in the State of Illinois. Unless prevented from making any Tax Distributions under applicable state law, or the Managing Member, by Majority Approval, otherwise agree, on or prior to January 15, April 15, June 15 and September 15 of each Fiscal Year, the Company shall estimate the amount of Tax Distributions required by this Section, and shall declare and pay such Tax Distributions to its Members no later than such date.

5.2 Distributions of Distributable Cash. Other than the Tax Distributions, the Distributions Cash of the Company shall be distributed to the Members, at the times and in the amounts determined by the Managing Member in its sole discretion, and allocated among the Members in accordance with their respective Economic Interest.

5.3 Distributions in Liquidation of the Company. Assets available for distribution to the Members in liquidation of the Company, after payment of all liabilities of the Company and establishment of reserves determined by the Managing Member to be sufficient to fund the unliquidated liabilities of the Company, if any, shall be distributed to the Members having positive Capital Accounts in proportion to their respective positive Capital Accounts.

## ARTICLE VI TAX MATTERS

6.1 Taxation as a Partnership. The Members intend that the Company shall be classified as a partnership for Federal income tax purposes, and if for any reason at any time it appears that the Company may be classified as an association taxable as a corporation (or otherwise be subjected to an entity-level Federal income tax), then this Agreement shall be amended to carry out the intent of the Members that the Company be taxed as a partnership.

6.2 Allocation of Profits or Losses for Taxable Years Other than the Taxable Year of Liquidation. Except as provided in Sections 6.3 and 6.4 of this Agreement, the Profits and Losses for each taxable year of the Company shall be allocated as follows.

(a) Profits shall be allocated (i) first, to Members that have received allocations of loss pursuant to Section 6.2(b)(i), in proportion to such allocated

losses, until such Members have received allocations of Profits pursuant to this Section 6.2(a)(i) equal to the amount of the Losses allocated to such Members pursuant to Section 6.2(b)(i), and (ii) thereafter, to the Members in proportion to their respective Economic Interest; and

(b) Losses shall be allocated (i) first, to the Members having positive Capital Accounts in proportion to their respective positive Capital Accounts, and (ii) thereafter, to the Members in proportion to their respective Economic Interest.

6.3 Allocations of Profits or Losses in the Taxable Year of Liquidation. The Profits or Losses of the Company for the taxable year of liquidation of the Company shall be allocated prior to the final liquidating distributions of the Company and shall be allocated among the Members so as to produce, to the extent possible, Capital Accounts such that each Member's Capital Account equals the amount which such Member would receive if Section 5.2 (rather than Section 5.3) governed liquidating distributions by the Company.

6.4 Qualified Income Offset. Any Member who unexpectedly receives an adjustment, allocation, or distribution described in Treas. Reg. § 1.704-1(b)(2)(ii)(d)(4), (5), or (6) shall be allocated items of income and gain (consisting of a pro rata portion of each item of Company income, including gross income and gain for such year) in an amount and manner sufficient to eliminate such deficit balance as quickly as possible; provided, however, that this qualified income offset provision is intended to comply with the foregoing Treasury Regulation and shall be interpreted consistently.

6.5 Tax Matters Member. The Managing Member shall designate one Member to be the 'tax matters partner pursuant to Section 6231 of the Code. In the event of an audit of the Company's federal income tax return, the tax matters partner shall promptly advise the other Members of the audit and provide them with a copy of any final administrative adjustment resulting from such audit.

6.6 Tax Elections. The tax matters partner may make any and all elections for federal, state and local tax purposes, including, without limitation, any election if permitted by applicable law to adjust the basis of property of the Company pursuant to Sections 754, 734(b) and 743(b) of the Code, or comparable provisions of state or local law in connection with transfers of Membership Interest and distributions of assets of the Company.

## ARTICLE VII MANAGEMENT

7.1 Managing Member. The Company shall be managed by a Managing Member, who shall be referred to as the Managing Member of the Company. The Managing Member shall be a natural person and need not be a Member. Except as otherwise set forth in this Agreement, no Member who is not a Managing Member shall have any right or power to take part in the management or control of the Company or its business and affairs or to act for or bind the Company in any way. Roger Greenfield shall be designated as a Managing Member of the Company. Each Managing Member may act unilaterally on behalf of the Company in accordance with the terms and provisions of this Agreement.

7.2 Rights and Powers of the Managing Member. The exclusive right to manage the business of the Company shall be vested in the Managing Member, who shall have all of the rights and powers which may be possessed by Managing Members under the Act.

7.3 Election of Officers by Managing Member. The Managing Member in the exercise of its authority may appoint such officers as the Managing Member believe are necessary or desirable for the conduct of the business of the Company. Such officers shall have the delegated powers as maybe provided by the Managing Member; provided, however, that no such delegation may authorize any officer to take any of the following actions without first obtaining the consent of the Managing Member or by Majority Approval;

(a) Sell, exchange, mortgage, finance, refinance, pledge or otherwise transfer assets of the Company worth more than \$10,000;

(b) Enter into any contract on behalf of the Company with respect to goods or services having a value in excess of \$10,000;

(c) Enter into any contract on behalf of the Company which cannot be fully performed within one year;

(d) Make any capital expenditure in excess of \$10,000 for one item (or group of similar items) or an aggregate of \$75,000 or more in any one year;

(e) Pay distributions with respect to, and any redemption of, any Membership Interest in the Company which is not pro rata in accordance with Economic Interest;

(f) Initiate a lawsuit where the relief requested or the property under dispute is worth in excess of \$10,000;

(g) Extend any credit to, or bind the Company as guarantor or surety for, any Member or any third person, other than trade credit extended in the ordinary course of business;



(h) Assign any of the assets of the Company in trust or creditors, confess a judgment in bankruptcy against the Company, or file or take any other action in furtherance of a bankruptcy of the Company; or

(i) Make or consent to any transfer or issuance of a Membership Interest in the Company.

7.4 Restriction on Authority of Managing Member. Notwithstanding any other provision of this Agreement, however, the actions specified in this Section 7.4 shall not be undertaken by the Managing Member without the unanimous approval of the Voting Interest of the Members:

(a) the sale of all or substantially all of the Property of the Company, or the transfer of all or substantially all of the Property of the Company pursuant to merger, consolidation or similar reorganization;

(b) the approval of the making of a loan from a Member to the Company, as provided in Section 4.3;

(c) the dissolution of the Company by the consent of the Members, as provided in Section 11.1(a);

(d) the amendment of this Agreement, as provided in Section 12.1.

7.5 Duties of Managing Member Other Activities. The Managing Member shall devote to the Company such time as may be necessary for the proper performance of all duties to the Company, but no Managing Member shall be required to manage the Company as its sole and exclusive function, and any Managing Member may have other business interests and may engage in other activities in addition to those relating to the Company. Neither the Company nor any Member shall have any right, by virtue of this Agreement, to share or participate in other investments or activities of any Managing Member or to the income or proceeds derived from such investments or activities.

7.6 Exculpation. No Managing Member shall be liable to the Company or any other Member:

(a) for mistakes of judgment, or for losses or liabilities due to such mistakes or to any other acts or omissions, so long as such Managing Member's behavior did not amount to willful misconduct or gross negligence, or

(b) due to the negligence, dishonesty or bad faith of any agent, employee or independent contractor retained or engaged to provide services, provided that reasonable care was exercised in selecting, employing or appointing such Person.

**ARTICLE VIII  
ACTIONS OF THE MEMBERS**

R.1 Informal Action of Members. Unless otherwise provided by the Act, any action required to be taken by the Members may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by the number of Members holding sufficient Voting Interest necessary to take such action; and provided further that, any such consent may be signed in counterparts. Prompt notice of any such action shall be provided to each Member which did not sign the written consent.

8.2 Meetings. The Managing Member may provide reasonable written rules for the conduct of meetings. The Managing Member may call meetings from time to time when necessary or desirable to conduct the business of the Company.

**ARTICLE IX  
TRANSFER OF MEMBERSHIP INTERESTS**

9.1 Restrictions on Transferability. Except as otherwise provided in this Article 9, no Member may, directly or indirectly, sell, exchange, assign, pledge, grant a security interest, lien or other encumbrance in or against, or otherwise transfer or dispose of all or any portion of its Membership Interest without the prior written consent of all the Managing Member, and any attempted or purported transfer without such consent shall be void ab initio and of no effect and shall not terminate the continued membership of such Member or confer any right on the proposed transferee or assignee.

9.2 Transferee as a Member. No transferee of a Membership Interest or any portion of a Membership Interest shall be or become a Member of the Company unless (a) such transfer is approved by all of the Managing Member or occurs in a transaction permitted or required under this Article 9, and (b) in either case, until the transferee of the Membership Interest satisfies such additional requirements as the Managing Member shall determine, including (i) the acceptance of, and agreement to be bound by, all of the terms and provisions of this Agreement, in forms and substance satisfactory to the Managing Member, (ii) the payment of such amount as the Managing Member determine to cover all expenses incurred by the Company in connection with such substitution as a Member, including reasonable attorneys fees, and (iii) such other reasonable conditions as the Managing Member may require. From and after the date such transferee or assignee becomes a substituted Member, it shall have all of the rights and powers, and be subject to all of the restrictions and liabilities, of its transferor or assignor to the extent of the Membership Interest so transferred, but such substitution shall not release such transferor or assignor from liability to the Company for any contributions it agreed to make.

9.3 Intentionally Omitted.

9.4 Transfers Which Do Not Require Unanimous Consent. Notwithstanding Section 9.1, a Member may, without the need to obtain consent of the Managing Member, transfer all or any portion of its Economic Interest and/or Voting Interest to (a) a

corporation, limited liability company or partnership of which such Member is the controlling shareholder, Managing Member, member or general partner, or (b) to a Member's spouse and/or such Member's descendants or to a trust for the sole benefit of a Member and/or such Member's spouse and/or such Member's descendants; provided, however, that any such permitted transferee shall be subject to all of the provisions of this Agreement (including the restrictions on transfer).

## **ARTICLE X BOOKS AND RECORDS; ACCOUNTING MATTERS**

10.1 Books of Account. The Managing Member shall maintain or cause to be maintained full and accurate books and records of the Company at the Company's principal place of business, showing all receipts and expenditures, assets and liabilities, profits and losses, and all other matters required by the Act. The books and records of the Company shall be open to the reasonable inspection and examination of each Member in person or by its duly authorized representative at any time during regular business hours for any purpose reasonably related to such Members interest as a member.

10.2 Financial Records. All financial records shall be maintained and reported based on the method of accounting as the Managing Member shall determine.

## **ARTICLE XI DISSOLUTION AND TERMINATION**

### **11.1 Dissolution.**

(a) The Company shall have a perpetual life and shall be dissolved, and its affairs shall be wound up, only upon the happening of one of the following events (each an "Event of Dissolution"): the unanimous approval of the Members holding all of the Voting interest to dissolve the Company, or the sale or other disposition of all, or substantially all, of the assets of the Company and the collection of all amounts derived from such sale or other disposition (including all amounts payable to the Company under any promissory notes or other evidence of indebtedness taken by the Company in connection with such sale or other disposition, unless the Managing Member elect to distribute such evidence of indebtedness in kind).

(b) The Company shall not be dissolved upon the death, retirement, resignation, expulsion, bankruptcy, court declaration of incompetence with respect to, or dissolution of, a Member, nor upon the occurrence of any other event that terminates the continued membership of a Member in the Company, nor upon the occurrence of any other event not set forth in subsection (a). Any Person succeeding to a former Member's Membership interest by reason of an event described in the preceding sentence shall become a Member in place of such former Member without any further action on the part of such successor Member or the

Company.

11.2 Distribution of Assets upon Dissolution. Upon the dissolution and winding up of the Company, the assets of the Company shall be liquidated in an orderly manner, with due regard for the effects of then current market conditions on the sale of the Property of the Company, and thereafter distributed as follows:

(a) first to creditors of the Company (including Members who are creditors, to the extent otherwise permitted by law), in satisfaction of liabilities of the Company;

(b) once all liabilities of creditors are paid, then the assets of the Company shall be distributed to the Members in accordance with Article S of this Agreement.

11.3 Certificate of Dissolution. When all debts, liabilities and obligations of the Company have been paid and discharged or adequate provision for such debts, liabilities and obligations has been made, and all of the remaining property and assets of the Company have been distributed to the Members, the Managing Member shall execute and file a certificate of dissolution pursuant to the Act.

11.4 Winding Up. Except as provided bylaw, upon dissolution, each Member shall look solely to the assets of the Company for the return of its Capital Contribution. If the assets remaining after the payment or discharge of the debts and liabilities of the Company are insufficient to return the capital contribution of each Member, such Member shall have no recourse against any other Member.

## ARTICLE XII MISCELLANEOUS PROVISIONS

12.1 Amendment. Any amendment of this Agreement shall require the approval of the Managing Member; provided, however, that this Agreement maybe amended only with the consent of the affected Member if the amendment would adversely change such Member's required contributions or economic interest in the Company.

12.2 Notices. Any notice, distribution, demand or other communication required or permitted to be given under this Agreement shall be deemed to have been given for all purposes on the earlier of (a) the date when received (whether received by mail, courier, facsimile or other means) or (b) the second business day following the date of mailing if sent by registered or certified mail, postage prepaid, addressed if to the Company at its principal office, and, if to a Member, at its address as it appears in the Company's records.

12.3 Waiver of Partition. Each Member irrevocably waives any right that it may have to maintain any action for partition with respect to the Property or any other asset of the Company.

12.4 Construction. As used in this Agreement, the singular shall include the

plural, and the neuter shall include the feminine and masculine and vice versa, as the context requires.

12.5 Headings. The headings in this Agreement are inserted for convenience only and shall not in any way define or affect the meaning, construction or scope of any provision of this Agreement.

12.6 Binding Effect. Subject to the provisions of this Agreement restricting transfers of interests in the Company, this Agreement shall be binding upon, and shall inure to the benefit of, the parties and their respective heirs, personal representatives, and permitted successors and assigns.

12.7 No Waivers; Remedies Cumulative. Neither the waiver by any Member of a breach of or a default under any provision of this Agreement, nor the failure of any Member on one or more occasions to enforce any of the provisions of this Agreement or to exercise any right, remedy or privilege under this Agreement, shall be construed as a waiver of any subsequent breach or default of a similar nature or as a waiver of any such provision, right, remedy or privilege. No failure or delay on the part of either Member or the Company in exercising any right, power or privilege under this Agreement and no course of dealing between the Members or between either Member and the Company shall operate as a waiver; nor shall any single or partial exercise of any right, power or privilege preclude any other or further exercise of such right, power or privilege or the exercise of any other right, power or privilege. The rights and remedies provided in this Agreement are cumulative and not exclusive of any other rights or remedies which a Member or the Company would otherwise have at law or in equity.

12.8 No Third Party Beneficiary. This Agreement is for the benefit of the Members and the Company, and no other Person shall have any rights, interest or claims under this Agreement or be entitled to any benefits under or on account of this Agreement as a third party beneficiary or otherwise.

12.9 Governing Law and Partial Invalidity. This Agreement shall be governed by, and construed in accordance with the substantive laws of the State of Illinois, without regard to the conflict of laws principles. If any part of this Agreement shall be held invalid for any reason, the remainder of this Agreement shall continue in full force and effect. Any dispute arising under or related to this Agreement shall be resolved in courts located in Cook County, Illinois.

12.10 Counterparts and Facsimile Signatures. This Agreement may be executed in several counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument. In addition, this Agreement may contain more than one counterpart of the signature page, and this Agreement may be executed by the affixing of the signature of each of the Members to any of such counterpart signature pages; all of such counterpart signature pages shall be read as those one, and they shall have the same force and effect as though all of the signers had executed a single signature page. In addition, executed signature pages of this Agreement, or of any agreement or document prepared or executed by the Members or Managing Member in furtherance of the business

of the Company, may be transmitted by facsimile if confirmation of such execution and signature is promptly made by any reasonable means, and such facsimiles shall be deemed to be the original.

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CERTIFICATION

THE UNDERSIGNED, being at of the Members of PRIME BAR SCOTTSDALE, L.L.C., an Illinois limited liability company, evidence their adoption and ratification of the foregoing Operating Agreement of the Company as of the date first written above by signing below.

EXECUTED by each Member on the date indicated.

Date: July 14, 2009

By: Roger Greenfield

EXHIBIT A

Members, Capital Contributions, Economic Interest and Voting Interest

NAME AND ADDRESS	CAPITAL Contribution	Economic INTEREST	VOTING INTEREST
Roger Greenfield 555 Waters Edge Court - Northbrook, IL 60062	\$	100%	100%