

IN THE UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF ILLINOIS, EASTERN DIVISION

**DAVID BILFELD**, Plaintiff,  
vs.  
**TOWN & COUNTRY RESTAURANT LLC,**  
**ETHAN HUDSON, INC., and BRIAN ELDRIDGE,**  
Defendants.

09 C 7742  
Judge Dow  
Magistrate Judge Schenkier

**AFFIDAVIT OF DAVID BILFELD**

David Bifeld, under penalty of perjury, deposes and states as follows:

1. I am the plaintiff in this case and am competent to testify as to the facts stated in this affidavit if called as a witness in this case. I am a citizen of Scottsdale, Arizona. This affidavit is submitted to explain how I invested \$100,000 in Town & Country Restaurant LLC.

2. During March 2008, Brian Eldridge was the promoter of Town & Country Restaurant LLC (the "LLC"), which intended to develop and open a restaurant at 525 W. Monroe, in Chicago. The LLC's manager was Ethan Hudson, Inc., an Illinois corporation of which Brian Eldridge was the president.

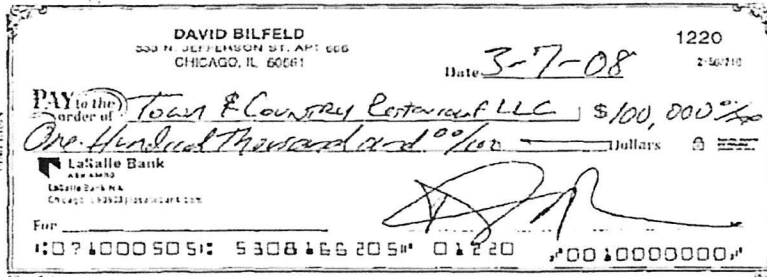
3. Brian Eldridge gave me the attached Confidential Offering Memorandum (Exhibit B) soliciting subscriptions in the LLC.

4. Page 1 of the Confidential Offering Memorandum states that all paid subscription proceeds will be held in a bank account until the LLC raises at least \$1,200,000:

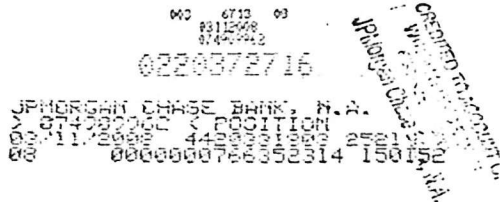
The proceeds of this Offering shall be deposited in a non-interest bearing account of the LLC and shall not be used by the LLC until the later of the date that (A) at least 120 Preferred Units have been subscribed for (\$1,200,000 raised) and (B) the LLC has entered into a satisfactory lease for the proposed space ("Proposed Space") for the restaurant to be owned by the LLC at 525 W. Monroe, Chicago, Illinois 60661. If at least 120 Preferred Units (\$1,200,000 of proceeds) have been subscribed for in accordance with the terms of this Offering and the LLC has entered into a satisfactory lease for the Proposed Space, the proceeds of this Offering shall become immediately available to the LLC.

5. This condition guaranteed that the LLC would be adequately capitalized to develop the intended restaurant, and any subscription payment would be safe and not made available to the LLC until the LLC raised at least \$1,200,000. In reliance upon this condition, I decided to invest in the LLC.

6. On March 7, 2008, I gave my \$100,000 subscription check payable to Town & Country Restaurant LLC to Brian Eldridge to purchase one \$100,000 Preferred Unit in the LLC in reliance on the Confidential Offering Memorandum's promise that the project would be adequately capitalized and my subscription payment would be held in a non-interest bearing account until the LLC raised at least \$1,200,000 in subscriptions.



7. Here is the image of my \$100,000 check, showing that it was deposited into an account at J.P. Morgan Chase Bank, N.A.

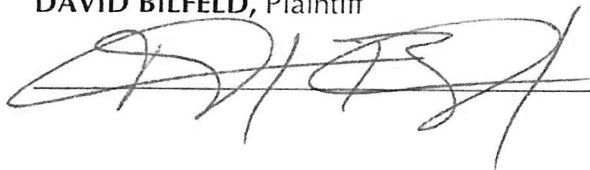


8. I periodically called Brian Eldridge for status reports. When he refused to speak with me, I engaged counsel.

9. On November 12, 2009, my attorney sent the attached letter inquiring as to how many subscriptions have been received and where the proceeds are being held. Neither my attorney nor I received a response to the inquiry, so I directed my attorney to file suit.

10. The facts stated in this affidavit are true and correct.

**DAVID BILFELD**, Plaintiff

A handwritten signature in black ink, appearing to read 'D. Binfeld', written over a horizontal line.

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Attorneys for Plaintiff David Binfeld