

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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FILER

ProUroCare Medical Inc.

CIK: [1222244](#) | IRS No.: **201212923** | State of Incorpor.: **NV** | Fiscal Year End: **1231**
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SIC: **3841** Surgical & medical instruments & apparatus

Mailing Address

6440 FLYING CLOUD DRIVE
SUITE 101
EDEN PRAIRIE MN 55344

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, DC 20549

FORM 8-K

Current Report
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): January 17, 2013

ProUroCare Medical Inc.

(Exact Name of Registrant as Specified in its Charter)

Nevada
(State or other jurisdiction
of incorporation)

000-51774
(Commission
File Number)

20-1212923
(IRS Employer
Identification No.)

6440 Flying Cloud Dr., Suite 101, Eden Prairie, Minnesota 55344
(Address of Principal Executive Offices) (Zip Code)

(952) 476-9093
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01 Entry into Material Definitive Agreements

On January 17, 2013, ProUroCare Medical Inc. (the “Company”) renewed its existing \$100,025 promissory note with Central Bank for an additional one-year term. The promissory note matures on January 17, 2014 and bears interest at the Prime Rate plus 1.0%, with a minimum rate of 5.0%. The promissory note remains guaranteed by Bruce Johnson. The Company’s existing security agreement with Mr. Johnson, which provides him with a subordinated security interest in the Company’s assets, will remain in effect until the Central Bank promissory note is retired. The promissory note is attached as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

On January 23, 2013, the Company amended the maturity date of its \$500,000 promissory note with Crown Bank (the “Crown Loan”). The maturity date was changed to February 15, 2013. There were no other changes made in the terms of the Crown Loan. The Crown Loan remains secured by all Company assets and continues to be guaranteed by James L. Davis, a director of the Company and William S. Reiling. The amendment is attached as Exhibit 10.2 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 2.03 Creation of a Direct financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of the Company

See Item 1.01 above.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

- 10.1 Promissory note dated January 17, 2013 issued in favor of Central Bank (filed herewith).
- 10.2 Modification to promissory note issued in favor of Crown Bank, dated January 23, 2013 (filed herewith).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report on Form 8-K to be signed on its behalf by the undersigned hereunto duly authorized.

ProUroCare Medical Inc.

Date: January 24, 2013

By /s/ Richard C. Carlson
Richard C. Carlson
Chief Executive Officer

PRO URO CARE INC.
6440 FLYING CLOUD DRIVE
EDEN PRAIRIE, MN 55344

CENTRAL BANK
6640 SHADY OAK ROAD
EDEN PRAIRIE, MN 55344

Loan Number	<u>926315001</u>
Date	<u>01-17-2013</u>
Maturity Date	<u>01-17-2014</u>
Loan Amount	<u>\$ 100,025.00</u>
Renewal Of	<u>926315001</u>

BORROWER'S NAME AND ADDRESS

LENDER'S NAME AND ADDRESS

"I", "me" and "my" means each borrower above, together and separately.

"You" and "your" means the lender, its successors and assigns.

LO/LP INIT JH/DHJ

I promise to pay you, at your address listed above, the **PRINCIPAL** sum of ONE HUNDRED THOUSAND TWENTY FIVE AND NO/100 Dollars \$ 100,025.00

- Single Advance:** I will receive all of the loan amount on 01-17-2013. There will be no additional advances under this note.
- Multiple Advance:** The loan amount shown above is the maximum amount I can borrow under this note. On

I will receive \$ _____ and future principal advances are permitted.
Conditions: The conditions for future advances are _____

- Open End Credit:** You and I agree that I may borrow up to the maximum amount more than one time. All other conditions of this note apply to this feature. This feature expires on _____
- Closed End Credit:** You and I agree that I may borrow up to the maximum only one time (and subject to all other conditions).

INTEREST: I agree to pay interest on the outstanding principal balance from 01-17-2013 at the rate of 5.000 % per year until 01-18-2013

- Variable Rate:** This rate may then change as stated below.
- Index Rate:** The future rate will be 1.000 PERCENT ABOVE the following index rate: THE BASE RATE ON CORPORATE LOANS POSTED BY AT LEAST 70% OF THE 10 LARGEST U.S. BANKS KNOWN AS THE WALL STREET JOURNAL U.S. PRIME RATE.
- No Index:** The future rate will not be subject to any internal or external index. It will be entirely in your control.
- Frequency and Timing:** The rate on this note may change as often as EVERY DAY BEGINNING 01-18-2013
A change in the interest rate will take effect ON THE SAME DAY
- Limitations:** During the term of this loan, the applicable annual interest rate will not be more than N/A % or less than 5.000 %. The rate may not change more than _____ % each _____
- Effect of Variable Rate:** A change in the interest rate will have the following effect on the payments:
- The amount of each scheduled payment will change. The amount of the final payment will change.

ACCRUAL METHOD: You will calculate interest on a ACTUAL/360 basis.

POST MATURITY RATE: I agree to pay interest on the unpaid balance of this note owing after maturity, and until paid in full, as stated below:

- on the same fixed or variable rate basis in effect before maturity (as indicated above).
- at a rate equal to _____

LATE CHARGE: If I make a payment more than 10 days after it is due, I agree to pay a late charge of 5.000% OF THE LATE AMOUNT

ADDITIONAL CHARGES: In addition to interest, I agree to pay the following charges which are [] are not included in the principal amount above: DOCUMENTATION FEE \$20.00

Authority: The interest rate and other charges for this loan are authorized by .MS 334.01 SUBD 2

PAYMENTS: I agree to pay this note as follows:

ON DEMAND, BUT IF NO DEMAND IS MADE THEN 11 MONTHLY INTEREST PAYMENTS RANGING FROM \$388.99 TO \$430.66 BEGINNING 02-17-2013 AND 1 PAYMENT OF \$100,455.66 ON 01-17-2014. THIS IS A VARIABLE RATE LOAN AND THE PAYMENT AMOUNTS MAY CHANGE. THE FINAL PAYMENT MAY ALSO CHANGE. THE ACTUAL AMOUNT OF MY FINAL PAYMENT WILL DEPEND ON MY PAYMENT RECORD.

ADDITIONAL TERMS:

SECURITY: This note is separately secured by (describe separate document by type and date): **PERSONAL GUARANTY DATED 01-17-2013 AND CONSUMER SECURITY AGREEMENT DATED 1-17-2012**

(This section is for your internal use. Failure to list a separate security document does not mean the agreement will not secure this note.)

Signature for Lender

/s/Jerry Hentges
JERRY HENTGES, BRANCH PRESIDENT

PURPOSE: The purpose of this loan is **WORKING CAPITAL**

SIGNATURES: I AGREE TO THE TERMS OF THIS NOTE (INCLUDING THOSE ON PAGE 2). I have received a copy on today's date.
PRO URO CARE INC.

/s/Richard B. Thon
RICHARD B. THON, CFO

/s/Richard C. Carlson
RICHARD C. CARLSON, CEO

UNIVERSAL NOTE

(Page 1 of 2)

DEFINITIONS: As used on page 1, “[X]” means the terms that apply to

this loan. "I", "me" or “my” means each Borrower who signs this note and each other person or legal entity (including guarantors, endorsers, and sureties) who agrees to pay this note (together referred to as "us").

You or your means the Lender and Its successors and assigns.

APPLICABLE LAW: Minnesota law controls this note. Any term of this note which violates Minnesota law is not effective unless the law permits you and me to agree to a variation.

If any provision of this agreement IS unenforceable, the rest of the agreement remains in force. I may not change this agreement without your express written consent. Time IS of the essence in this agreement.

COMMISSIONS OR OTHER REMUNERATION: I understand and agree that any insurance premiums paid to insurance companies as part of this note will involve money retained by you or paid back to you as commissions or other remuneration.

In addition, I understand and agree that some other payments to third parties as part of this note may also involve money retained by you or paid back to you as commissions or other remuneration.

PAYMENTS: You will apply each payment I make on this note first to any amount I owe you for charges which are neither interest nor principal. You will apply the rest of each payment to any unpaid interest, and then to the unpaid principal. If you and I agree to a different application of payments, we will describe our agreement on this note.

I may prepay all or part of this loan without penalty unless we agree to something different on this note. Any partial prepayment I make will not excuse or reduce any later scheduled payment until this note is paid in full (unless, when I make the prepayment, you and I agree in writing to the contrary).

INTEREST: Interest accrues on the principal remaining unpaid from time to time, until paid in full. If you give me my loan money in more than one advance, each advance will start to earn interest only when I receive it.

REAL ESTATE OR RESIDENCE SECURITY: If I am giving you any real estate or a residence that is personal property, as security for this note, I have signed a separate security agreement. Default and your remedies for default are determined by applicable law and by the security agreement. Default and your remedies may also be determined by the "Default" and

paragraphs below, to the extent they are not prohibited by law or contrary to the security agreement.

DEFAULT: I will be in default if any of the following happen:

- (1) I fail to make a payment on time or in the amount due;
- (2) I fail to keep the property insured, if required;
- (3) I fail to pay, or keep any promise, on any debt or agreement I have with you;
- (4) any other creditors of mine try to collect any debt I owe them through court proceedings;
- (5) I die, am declared incompetent, make an assignment for the benefit of creditors, or become insolvent (either because my liabilities exceed my assets or I am unable to pay my debts as they become due);
- (6) I make any written statement or provide any financial information that is untrue or inaccurate when it was provided;
- (7) I do or fail to do something which causes you to believe that you will have difficulty collecting the amount I owe you;
- (8) any collateral securing this note is used in a manner or for a purpose which threatens confiscation by a legal authority;
- (9) I change my name or assume an additional name without first notifying you;
- (10) I fail to plant, cultivate and harvest crops in due season;
- (11) any loan proceeds are used for a purpose that will contribute to excessive erosion of highly erodible land, or to the conversion of wetlands to produce an agricultural commodity, as explained in 7

C.F.R. Part 1940, Subpart G, Exhibit M.

The interest rate in effect on this note at any time will apply to all the money you advance at that time. Regardless of anything in this document that might imply otherwise, I will not pay and you will not charge a rate of interest that is higher than the maximum rate of interest you could charge under applicable law for the credit you give me (before or after maturity). If you send any erroneous notice of interest, we mutually agree to correct it. If you collect more interest than the law and this agreement allow, you agree to refund it to me.

INDEX RATE: The index will serve only as a device for setting the rate on this note. You do not guarantee by selecting this index, or the margin, that the rate on this note will be the same rate you charge on any other loans or class of loans to me or other borrowers.

ACCRUAL METHOD: You will calculate the amount of interest I will pay on this loan using the interest rate and accrual method on page 1 of this note. When calculating interest, you will use the accrual method to determine the number of days in a "year." If you do not state an accrual method, you may use any reasonable accrual method to calculate interest.

POST MATURITY RATE: In deciding when the "Post Maturity Rate" (on page 1) applies, "maturity" means: 1.) The date of the last scheduled payment indicated on page 1 of this note, or; 2.) The date you accelerate payment on the note, whichever is earlier.

SINGLE ADVANCE LOANS: If this is a single advance loan, you and I expect that you will make only one advance of principal. However, you may add other amounts to the principal if you make any payments described in the "PAYMENTS BY LENDER" paragraph below.

MULTIPLE ADVANCE LOANS: If this is a multiple advance loan, you and I expect that you will make more than one advance of principal. If this is closed-end credit, I am not entitled to additional credit if I repay a part of the principal.

PAYMENTS BY LENDER: If you are authorized to pay, on my behalf, charges I am obligated to pay (such as property insurance premiums),

REMEDIES: If I am in default on this note, you have, but are not limited

to, the following remedies:

- (1) You may demand immediate payment of everything I owe under this note;
- (2) You may set off this debt against any right I have to the payment of money from you, subject to the terms of the "SET-OFF" paragraph;
- (3) You may demand security, additional security, or additional parties to be obligated to pay this note as a condition for not using any other remedy;
- (4) You may refuse to make advances to me or allow me to make credit purchases;
- (5) You may use any remedy you have under state or federal law.

If you choose one of these remedies, you do not give up your right to use any other remedy later. By waiving your right to declare an event to be a default, you do not waive your right to later consider the event as a default if it continues or happens again.

COLLECTION COSTS AND ATTORNEY'S FEES: I will pay all costs of collection, replevin (an action for the recovery of property wrongfully taken or detained), or any other or similar type of cost if I am in default.

In addition, if you hire an attorney to collect this note, I will pay attorney's fees plus court costs (except where prohibited by law). To the extent permitted by the United States Bankruptcy Code, I will also pay the reasonable attorney's fees and costs you are charged to collect this debt as awarded by any court under the Bankruptcy Code's jurisdiction.

WAIVER: I give up my rights to require you to:

- (1) demand payment of amounts due (presentment);
- (2) obtain official certification of nonpayment (protest);
- (3) give notice that amounts due have not been paid (notice of dishonor).

I waive any defenses I have based on suretyship or impairment of collateral.

OBLIGATIONS INDEPENDENT: I must pay this note even if someone else

then you may treat those payments made by you as advances and add them to the unpaid principal under this note. Or, you may demand immediate payment of the charges.

SET-OFF: You may set off any amount due and payable under this note against any right I have to receive money from you.

"Right to receive money from you" means:

- (1) any deposit account balance I have with you;
- (2) any money owed to me on an item presented to you or in your possession for collection or exchange; and
- (3) any repurchase agreement or other nondeposit obligation.

"Any amount due and payable under this note" means the total amount of which you are entitled to demand payment under the terms of this note at the time you set off. This total includes any balance the due date for which you properly accelerate under this note.

If someone who has not agreed to pay this note also owns my right to receive money from you, your set-off right will apply to my interest in the obligation, and to any other amounts I could withdraw on my sole request or endorsement.

Your set-off right does not apply to an account or other obligation where my rights are only as a representative. It also does not apply to any Individual Retirement Account or other tax-deferred retirement account.

You will not be liable for the dishonor of any check when the dishonor occurs because you set off this debt against one of my accounts. I will assume the liability and relieve you of all responsibility for any such claim that occurs if you set off this debt against one of my accounts.

has also agreed to pay it (by, for example, signing this form or a separate guarantee or endorsement).

You may sue me alone, anyone else obligated on this note, or any number of us together, to collect this note. You may do so without any notice that it has not been paid (notice of dishonor).

You may, without notice, release any party to the agreement without releasing any other party. If you give up any of your rights, with or without notice, it will not affect my duty to pay this note. Any extension of new credit to any of us, or renewal of this note by all or less than all of us, will not release me from my duty to pay it. (Of course, you are entitled to only one payment in full.) You may extend this note or the debt represented by this note, or any portion of the note or debt, from time to time without limit or notice. You may do this without affecting my liability for payment of the note.

I will not assign my obligation under this agreement without your prior written approval.

FINANCIAL INFORMATION: I will provide you, at your request, accurate, correct and complete financial statements or information you need. **NOTICE:** Unless otherwise required by law, you will give any notice to me by delivering it or mailing it by first class mail to my last known address. My current address is on page 1. I will inform you in writing of any change in my address. I will give any notice to you by mailing it first class to your address stated on page 1 of this agreement, or to any other address you give me.

(Page 2 of 2)

CROWN BANK

6600 FRANCE AVENUE SOUTH, SUITE 125
EDINA. MINNESOTA 55435

MODIFICATION/AMENDMENT

ProUroCare Medical, Inc
Loan #4060026

January 23, 2013

The above referenced loan originally dated January 11, 2006 in the original amount of \$1,200,000.00, which may have been amended and restated from time to time is further modified and/or amended as follows:

The maturity date has been changed to February 15, 2013.

All other terms and conditions of this note remain the same. By signing below, you agree with the modifications and/or amendments outlined above.

Crown Bank

ProUroCare Medical, Inc.

/s/ Kevin Howk
Kevin Howk
President

/s/Richard B. Thon
Richard Thon, CFO

952-285-5800 (PHONE) 952-285-5900 (FAX) CROWN-BANK.COM
