

EMAILED Batch #: 74341700 / Doc #: 6 / File Date: 3/18/2020 8:09:00 PM

ORIGINAL**FIRST PREFERRED SHIP MORTGAGE**

This is a Preferred Ship Mortgage ("the mortgage") dated **MARCH 05, 2020** being created under federal law on the vessel **SOUTHERN COMFORT (EX: PERSISTANCE)**, hull id: **XYU7748FH788**, Coast Guard official number: no. **930158**. The amount of the mortgage is **\$ 60,000.00**, (the "amount financed"), plus accrued interest and performance of mortgage covenants. The maturity date of the mortgage is **MARCH 05, 2024**, the date of the last scheduled payment.

1. PARTIES AND DEFINITIONS

MORTGAGOR: DUSTIN S. MCCABE -100% (SOLE OWNER)
633 SE MONET DRIVE. PORT SAINT LUCIE, FL. 34984-6674

being the sole owner(s) of the vessel, and residing or having a place of business at:

MORTGAGEE: ST LIBERTY LLC -100%
address: 1560 SAWGRASS CORPORATE PARKWAY. 4TH FLOOR.
FT. LAUDERDALE, FL. 33323



The words you and your mean all (individuals, partners, trustees or corporations) who sign this Mortgage as Mortgagor and their heirs, executors, administrators and assigns. The words we, us and ours mean the Mortgagee and anyone who has Mortgagee's rights under this Mortgage.

2. OBLIGATION SECURED: This mortgage secures your obligation (the "Debt") now due or which may become due in the future to us under this Mortgage and under the provisions of a Fixed Rate Promissory Note and Security Agreement, ("the "Note"), dated **MARCH 05, 2020**. The provisions of the Note are incorporated herein by this reference as though set forth in full. If there is any inconsistency between the Note and this Mortgage, this Mortgage shall control.

3. DESCRIPTION OF VESSEL: To secure the Debt, you mortgage to us the whole of the Vessel named and described herein.

NAME: SOUTHERN COMFORT HAILINGPORT: KNOXVILLE, TN.
USCG OFFICIAL NUMBER: 930158 HULL ID: XYU7748FH788
MANUFACTURER: OCEAN YACHTS INC. MODEL: 48 SUPER SPORT YEAR: 1988 LOA: 48'
ENGINE MFG: DETROIT DIESEL 6-71 HORSE POWER: 485 X 2 SERIAL NUMBERS: N/A & N/A Gas XX Diesel
STATE OF PRINCIPAL USE: FLORIDA
LOCATION (SUMMER): SAFE HARBOUR NORTH PALM BEACH. 1037 MARINA DR. NORTH PALM BEACH, FL. 33408
(WINTER): SAFE HARBOUR NORTH PALM BEACH. 1037 MARINA DR. NORTH PALM BEACH, FL. 33408

together with all masts, towers, boiler, cables, engines, machinery, bowsprits, sails, rigging, auxiliary boats, anchors, chains, tackle, apparel, furniture, fittings, tools, pumps, radar and other electronic or other equipment and supplies, and all fishing and other appurtenances and accessories, now used in or on the Vessel or which may be substituted in or added to the Vessel in the future, whether or not removed from the Vessel; and all freights, subfreights and charter hire. The word "Vessel" as used in this Mortgage includes all of the above items as well as the hull, to the extent that they may be mortgaged under Chapter 313, Title 46, U.S. Code.

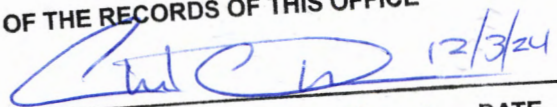
4. PROMISE TO PAY: You will pay and perform the debt.

5. JOINT MORTGAGORS: If more than one of you signs this Mortgage as Mortgagor, each of you is responsible for paying the full amount due under this Mortgage, unless specifically stated otherwise below. We do not have to notify one Mortgagor that another has defaulted under this Mortgage. We may give one Mortgagor extensions to pay or change or release his responsibility without releasing any other Mortgagor.

6. CITIZENSHIP: You are and shall continue to be a citizen of the United States until this Mortgage is paid in full.

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OF THE RECORDS OF THIS OFFICE

DOCUMENTATION OFFICER As of DATE
 630Am - 12/3/24

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7. FEDERAL DOCUMENTATION AND RIGHT TO OWN AND OPERATE: You are, and shall continue to be entitled to own and operate this Vessel under her United States Coast Guard Certificate of Documentation in accordance with the endorsements thereon. You will continue to keep the Vessel's Certificate of Documentation in full force and effect.

8. GOOD STANDING OF CORPORATE MORTGAGOR: If this Mortgage is given by a corporation, the corporation is properly incorporated and exists in good standing under the laws of the state of its incorporation.

9. TITLE WARRANTY: You warrant title to the Vessel. This means that you are responsible for any expenses or losses to us, if anyone else successfully claims an interest in the Vessel or any part of it.

10. RISK OF LOSS: Damage, destruction or other loss of the Vessel does not release you from this Debt. You must notify Mortgagee if the Vessel is damaged, destroyed or disappears.

11. INSURANCE AND NOTICE OF LOSS: Until the Debt secured by this Mortgage is fully paid, you will insure the Vessel at all times for its full insurance value against fire, theft, collision, damage caused by water conditions, and such other hazards as we may reasonably require. The insurance company must be reasonably acceptable to us. Such insurance must protect us (up to the amount you owe under this Mortgage) as well as you. You will keep the insurance renewed and in full force, and will provide us with proof of payment as we require. You will authorize the insurance company to pay any loss to us, and to name us as additional loss payee in the policy. If at any time before this Mortgage is paid in full such insurance lapses or is canceled, we may buy replacement insurance and the amount paid by us will be considered an additional indebtedness to be repaid by you subject to interest. If the Vessel is lost, stolen, damaged or destroyed, you will notify us within 24 hours of such occurrence.

12. SALE OF THE VESSEL: You will not sell the Vessel without paying off the full balance due on the Debt secured by this Mortgage.

13. LOCATION OF VESSEL: You will not, without our prior written approval, take this Vessel beyond the limits of the United States. You will not abandon the Vessel.

14. DISPLAY OF MORTGAGE ON VESSEL: You will prominently display and keep the Coast Guard certificate of documentation and a completed copy of this Mortgage on board the Vessel. You will show them to all persons having business with the Vessel and to us upon demand.

15. BILLS AND TAXES: You will pay all repair bills, storage bills, taxes, fines or other charges on the Vessel. If we pay any of these bills, you will repay us on demand, with interest.

16. CARE OF THE VESSEL: You will keep the Vessel in good condition and repair.

17. SEIZURE OF THE VESSEL: You will notify us promptly if the Vessel is libeled, attached, detained, seized or levied upon or taken into custody by any court or other authority. You will immediately take steps to have the Vessel released.

18. INSPECTION OF VESSEL: You will at all times allow us to inspect the Vessel and its cargo and papers and examine your related accounts.

19. LATE CHARGES AND ATTORNEY'S FEE: You agree to pay any late charges that become due under the Debt. If proceedings are brought to foreclose this Mortgage, you agree to pay attorney's fees and court costs.

20. DEMAND FOR FULL PAYMENT/DEFAULT: You will be in default, and we may demand full payment at once of all you owe under the Debt secured by this Mortgage, if you (a) do not make any payment when due; or (b) fail to perform any of the terms and conditions of the Mortgage or the Debt it secures; or (c) have made any misleading

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statement about any important fact in this Mortgage or the Debt secured by this mortgage, or in your application for credit approval; or (d) die, or (e) become insolvent; or (f) file for bankruptcy or similar relief, or let a lien be placed on the Vessel; or if (g) the Vessel lessens in value or becomes valueless other than through normal depreciation; or if (h) your ability to make timely payments is cut off; or if (i) anything else happens that we in good faith and with reasonable cause believe may endanger your ability to pay this Mortgage. FOR CORPORATE MORTGAGOR: If this Mortgage is given by a corporation, we may also request full payment if the corporation ceases doing business as a going concern or makes an assignment for benefit of creditors, liquidates substantially all of its assets, files for dissolution, or sells all or a controlling interest in the stock of the corporation.

21. REPOSSESSION AND FORECLOSURE: If you are in default, we have the right to repossess and sell the Vessel without court order. Alternatively, we have the right to foreclose in federal court under the maritime laws of the United States. We also have the right to exercise any and all other remedies available under the Note, the Loan Documents, or applicable law. No action on our part will constitute an election or remedies to the exclusion of others.

22. PROCESS OF SALE: If we resell the Vessel, we will subtract any late charges, cost of taking the Vessel, storage, costs of sale, reasonable attorney's fees and court costs from the price at which the Vessel is sold to arrive at net sale proceeds. If you owe more than the net sales proceeds, you will pay us the difference. If you owe less than the net sale proceeds, you will receive the difference from us.

23. NO WAIVER OF RIGHTS: We may delay in enforcing any of our rights without losing any of them.

24. CHOICE OF LAW: This mortgage is subject to the substantive laws of the State of Florida except to the extent it is governed by the laws of the United States.

25. TIME IS OF THE ESSENCE: Time is of the essence in this Mortgage.

26. INVALID PROVISIONS: If any provisions of this Mortgage cannot be enforced, the rest of the Mortgage will stay in effect.

WITNESS:

SIGNATURE _____
PRINTED NAME: STEVEN POZNIK

by: DUSTIN S. MCCABE

ACKNOWLEDGMENT

STATE OF: **FLORIDA**

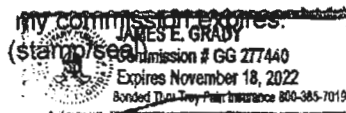
COUNTY OF: Polk

The foregoing instrument was acknowledged before me this 6th day of **MARCH 2020**

By **DUSTIN S. MCCABE**, who is personally known to me; or who has produced (type of identification) _____ as identification and who acknowledged execution of the foregoing instrument in their stated capacities for the purposes therein contained.

In witness whereof, I have hereunto set my hand and seal this 6th day of **MARCH 2020**

NOTARY PUBLIC



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ASSIGNMENT OF FIRST PREFERRED SHIP'S MORTGAGE

THIS ASSIGNMENT OF FIRST PREFERRED SHIP'S MORTGAGE made this 18th day of **MARCH 2020**, of the First Preferred Ship's Mortgage (the "Mortgage") dated **MARCH 05, 2020**, identified below.

Vessel Name: **"SOUTHERN COMFORT"**
Home Port: **NVDC**
Hull Identification Number: **XYU7748FH788**
U.S. Official Number: **930158**

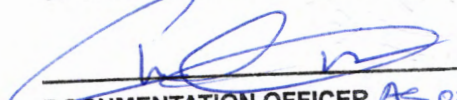
Mortgagor: **DUSTIN S. MCCABE- 100% – (SOLE OWNER)**
(100%) owner(s) of the Vessel
Address: **633 SE MONET DRIVE. PORT SAINT LUCIE, FL. 34984-6674**

Mortgagee: **ST LIBERTY, LLC., the sole (100%) mortgagees of the Vessel**
Address: **1560 SAWGRASS CORPORATE PARKWAY, 4TH FLOOR
FT. LAUDERDALE, FL. 33323**

Filed Port: **NVDC**
Mortgage Amount: **\$ 60,000.00**
Dated Filed: _____
Time Filed: _____
Book Number: _____
Page Number: _____

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 12/3/24
DOCUMENTATION OFFICER *As of 630am* DATE

1. **ASSIGNMENT:** For the sum of Ten Dollars (\$10.00) and other good and valuable consideration paid by

Assignee: **TD BANK, N.A.- COMMERCIAL LOAN DEPT.-100%**
Address: **178 MAIN STREET, 2ND FLOOR
NEW BRITAIN, CT. 06050-0174**

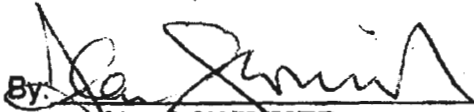
receipt of which is acknowledged, Mortgagee hereby transfers and assigns to Assignee all of Mortgagee's right, title, and interest as sole mortgagee under the Mortgage and in the Vessel, and all of Mortgagee's right, title, and interest as obligee under any and all instruments of indebtedness secured by the Mortgage and to the monies payable thereunder to have and to hold the same unto Assignee, its successors and assigns, forever.

2. **REPRESENTATIONS:** Mortgagee further represents and warrants that the Mortgage was duly and validly executed and delivered, that Mortgagee has not otherwise assigned or encumbered its interest in the Mortgage and has the right to assign same to Assignee.

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2. **REPRESENTATIONS:** Mortgagee further represents and warrants that the Mortgage was duly and validly executed and delivered, that Mortgagee has not otherwise assigned or encumbered its interest in the Mortgage and has the right to assign same to Assignee.
3. **FURTHER ASSURANCES:** Mortgagee further agrees to execute any and all documents and do any acts reasonably required by Assignee to perfect the Mortgage lien in favor of Assignee upon the Vessel.
4. **AUTHORITY OF ASSIGNEE:** Mortgagee ratifies and confirms the authority of Assignee, its successors and assigns, (a) to demand, collect, receive and sue for moneys due on, or to become due under, the Mortgage or any and all instruments of indebtedness secured by the Mortgage; (b) to exercise all of the rights of mortgagee of the Mortgage in accordance with Chapter 313, title 46, U.S. Code; (c) to exercise all of the rights of obligee under any and all instruments of indebtedness secured by the Mortgage; (d) to do all acts and things necessary or proper to accomplish any of the foregoing purposes or to cause this Assignment to be filed, recorded, and indexed within the meaning of Chapter 313, title 46, U.S. Code; and (e) to exercise all rights of Assignee hereunder.

ST. LIBERTY, LLC

By: 
ALAN SWIMMER
Its Managing Member

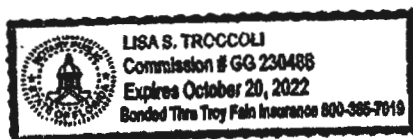
STATE OF FLORIDA)

) ss:

COUNTY OF BROWARD)

The foregoing was sworn and subscribed before me this 18th day of March 2020, by ALAN SWIMMER, Managing Member of ST. LIBERTY, LLC., on behalf of the company. He is personally known to me or produced as identification.

Notary's Seal:




Signature of Notary Public

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