

I IN THE CIRCUIT COURT OF THE 11<sup>TH</sup>  
JUDICIAL CIRCUIT IN AND FOR  
MIAMI-DADE COUNTY, FLORIDA

CASE NO.

Cobblestone Enterprises LLC,  
a New York limited liability company,

Plaintiff,

vs.

Americano Media Corp.,  
a Nevada corporation,

Defendant.

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**COMPLAINT**

Plaintiff, Cobblestone Enterprises LLC (“Cobblestone” or “Plaintiff”) files suit against Defendant,Americano Media Corporation (“Americano” or “Defendant”), and alleges as follows:

**PARTIES**

1. Plaintiff is a limited-liability company organized and existing under the laws of the State of New York, with its principal place of business in Collier County, Florida.
2. Defendant is a corporation organized and existing under the laws of the State of Nevada, with its principal place of business in Miami-Dade County, Florida.

**JURISDICTION AND VENUE**

3. The amount in controversy exceeds the sum of seven hundred and fifty thousand dollars (\$750,000), exclusive of interest, costs and attorneys’ fees; therefore, this Court has subject matter jurisdiction.
4. This Court is a court of competent jurisdiction as the damages sought exceed the jurisdictional amount and this Court has personal jurisdiction over Defendant pursuant to Sections

48.193(1)(a) and (2), Florida Statutes. In particular, Plaintiff's claims arise from Defendant's: (1) conducting, engaging in, or carrying on a business or business venture in Florida; (2) breaching a contract in Miami-Dade County, Florida; and (3) engaging in substantial and not isolated activity within Florida.

5. Venue is appropriate in Miami-Dade County, Florida, pursuant to Sections 47.041 and 47.051, Florida Statutes, because the causes of action upon which this action is based accrued in Miami-Dade County, Florida, and Defendant maintains its principal place of business in Miami-Dade County, Florida, as well. Additionally, venue is also appropriate in Miami-Dade County, Florida pursuant to Section 47.061, Florida Statutes, because the unsecured promissory note in question was signed by Defendant in Miami-Dade County, Florida.

### **FACTUAL ALLEGATIONS**

6. Plaintiff and Defendant executed a Commercial Promissory Note ("Note") under which Plaintiff lent Defendant \$5,700,000 to be repaid, with interest, at a per-annum rate of ten percent (10%). A copy of the Note is attached as Exhibit A.<sup>1</sup>

7. Plaintiff executed the Note, which was deemed to have an effective date of October 23, 2022, in Miami-Dade County, Florida.

8. Plaintiff funded the \$5,700,000 loan to Defendant in three tranches of \$2,000,000 on October 3, 2022, \$2,000,000 on October 11, 2022, and \$1,700,000 on December 1, 2022, respectively.

9. Relevant here, the Note details certain "Events of Default" that, if triggered, cause the Note to mature. *See* Note § 2. Indeed, upon "an Event of Default," the "[Plaintiff] will pay to

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<sup>1</sup> Capitalized terms not otherwise defined herein shall take the meaning given to them in the Note and ancillary documents.

[Defendant] the amount of the unpaid Balance, together with accrued interest thereon . . . .” Note § 2.1(C).

10. The Note provides that upon the occurrence of an Event of Default, “interest shall accrue on the unpaid Balance and any other amounts due under this Note at a ‘default rate’ of interest that is equal to the lower of fifteen percent (15%) *per annum* or the maximum allowable be applicable law . . . .” Note § 1.3.

11. The Note also provides that “TIME IS OF THE ESSENCE with regard to the payment of any amounts due hereunder and performance of the covenants, terms and conditions hereof.” Note § 5.5 (emphasis in original).

12. Finally, the Note obligates Plaintiff “to pay all reasonable fees and other costs and expenses that [Defendant] may incur in connection with [Plaintiff’s] failure to comply with any provision of this Note, the collection or enforcement of this Note . . . including but not limited to, attorneys’ fees and cost incurred by Plaintiff . . . .” Note § 3.1.

13. Here, several Events of Default occurred:

A. On or about June 1, 2023, Defendant failed to pay debts as they became due—in particular, employee payroll and health-insurance premiums—thus triggering an Event of Default under Section 2.1(c)(2). Upon information and belief, Defendant has failed to make payroll or to pay health-insurance premiums since on or about June 1, 2023.

B. Additionally, Defendant has become insolvent—indeed, among other things, Plaintiff has failed to meet payroll and health-related-employee obligations—thus triggering an Event of Default under Section 2.1(c)(1).

C. Relatedly, Defendant’s failure to pay necessary debts and insolvency each constitute a Material Adverse Effect that, in turn, triggered an Event of Default under Section 2(h).

Additionally, upon information and belief, Defendant has failed to pay necessary debts in other months, but ultimately paid them by borrowing money from other borrowers. Each of these events also constitute a Material Adverse Event triggering an Event of Default under Section 2(h).

D. Finally, Defendant's failure to notify Plaintiff of its insolvency or inability to pay its debts constitutes a breach of the Note as well. Plaintiff is required to provide notice of "any Event of Default" no "later than five (5) business days after such event." *See* Note § 2.2. Defendant failed to do so and, thus, is in breach of Section 2.2.

14. On August 2, 2023, Plaintiff hand-delivered to Defendant a Notice of Default demanding immediate payment of the amount due: \$5,700,000 in principal along with accrued and unpaid interest.

15. Defendant, however, has refused to acknowledge its payment obligations let alone tender the amounts due.

16. All conditions precedent to bringing this action have been performed, have been waived, or have occurred.

17. Plaintiff has retained the undersigned counsel to represent it in this action and is obligated to pay its counsel a reasonable fee for services rendered and costs incurred on its behalf. *See* Note § 3.1.

**COUNT I**  
**(Breach of the Note against Defendant)**

18. Paragraphs 1 through 17, inclusive, are incorporated herein by reference.

19. In light of the Events of Default under Sections 2.1(c)(1), (c)(2), (h) and 2.2 detailed above, the Note has matured and the Balance and all interest and default interest thereon has become immediately due and payable. *See* Note § 1.3.

20. Defendant, however, has failed and/or refused to pay the amounts due, placing it in material Breach of the Agreement. *See id.*

21. Defendant is indebted under the Note for the unpaid principal balance past due and owing, plus accrued and unpaid interest at the interest rate (10%) through the date of maturity, and at the default rate (15%) thereafter, plus attorneys' fees and costs, and any other expenses, costs, or fees which may be due and owing under the Note.

**WHEREFORE**, Plaintiff respectfully requests that the Court (i) enter a judgment in favor of Plaintiff for damages, including for the unpaid principal balance past due and owing on the Note, accrued and unpaid interest and default thereon, (ii) attorneys' fees and costs, and (iii) grant Plaintiff such other and further relief as the Court deems just and proper.

**COUNT II – IN THE ALTERNATIVE**  
**(Money Lent against Defendant)**

22. Paragraphs 1 through 17, inclusive, are incorporated herein by reference.

23. Defendant owes Plaintiff the total principal sum of \$5,700,000 with interest at the rate of 10% from the date of the loan through maturity, and at the default interest rate of 15% thereafter.

**WHEREFORE**, Plaintiff respectfully requests that the Court (i) enter a judgment in favor of Plaintiff for damages, including for the unpaid principal balance past due and owing on the Note, accrued and unpaid interest and default thereon, (ii) attorneys' fees and costs, and (iii) grant Plaintiff such other and further relief as the Court deems just and proper.

Dated: August 4, 2023

Respectfully submitted,

**HOLLAND & KNIGHT LLP**

*Counsel for Plaintiff*

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Miami, Florida 33131

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Anthony J. Sirven

Fla Bar No. 125879

# EXHIBIT "A"

## COMMERCIAL PROMISSORY NOTE

**\$5,700,000.00**

**October 23, 2022**

FOR VALUE RECEIVED, the undersigned, Americano Media Corp., a Nevada corporation (“**Maker**”), promises to pay to the order of Cobblestone Enterprises LLC, a New York limited liability company (together with any assignee or holder hereof, called “**Holder**”), at 162 S. Beach Drive, Marco Island, Florida 34145, or at such other place as Holder may designate and notify the undersigned, the aggregate amount set forth above (the “**Balance**”) pursuant to the terms and conditions of this Commercial Promissory Note (the “**Note**”).

1. Repayment.

1.1. Interest. The unpaid Balance shall bear interest at the rate of ten percent (10.0%) *per annum*. Interest shall accrue as of the date of this Note and shall be due and payable annually on the first day of each year with the first such payment due on April 1, 2024. Such interest will be computed on the basis of a 360-day year for the actual number of days the unpaid portion of the principal and interest was outstanding.

1.2. Maturity. Maker will pay to Holder the amount of the unpaid Balance, together with accrued interest thereon on or before the first to occur of:

(a) the consummation of a debt, equity or other financing of the Maker or any of its subsidiaries or operating affiliates (each, a “**Subsidiary**”) in the amount of \$20,000,000.00 or more;

(b) the closing of the sale, change of control or similar disposition of Maker or any of its Subsidiaries (whether by merger, consolidation, sale of all or substantially all of the assets or capital stock, or otherwise); or

(c) an Event of Default.

1.3. Default Interest. Upon the occurrence of an Event of Default (as hereafter defined), interest shall accrue on the unpaid Balance and any other amounts due under this Note at a “default rate” of interest that is equal to the lower of fifteen percent (15%) *per annum* or the maximum allowable by applicable law, until such Event of Default is cured in a manner acceptable to Holder or waived by Holder.

2. Default.

2.1. Definitions. Each of the following events is an “**Event of Default**”:

(a) a default occurs in the payment of any principal of, interest on, or other obligation with respect to, this Note, whether at the due date thereof or upon acceleration thereof;

(b) a proceeding shall have been instituted in respect of Maker or any of its Subsidiaries:



(i) seeking to have an order for relief entered in respect of Maker or any of its Subsidiaries under the U.S. Bankruptcy Code or otherwise, or seeking a declaration or entailing a finding that Maker or any of its Subsidiaries is insolvent or a similar declaration or finding, or seeking dissolution, winding-up, charter revocation or forfeiture, liquidation, reorganization, arrangement, adjustment, composition or other similar relief with respect to Maker or any of its Subsidiaries, either of their assets or either of their debts under any law relating to bankruptcy, insolvency, relief of debtors or protection of creditors, termination of legal entities or any other similar law now or hereafter in effect, and such proceeding shall remain undismissed and unstayed for a period of 60 consecutive days; or

(ii) seeking appointment of a receiver, trustee, liquidator, assignee, sequestrator or other custodian for Maker or any of its Subsidiaries or for all or any substantial part of either of their property, and such proceeding shall result in the entry, making or grant of any such order for relief, declaration, finding, relief or appointment, or such proceeding shall remain undismissed and unstayed for a period of sixty (60) consecutive days;

(c) Maker or any of its Subsidiaries (1) shall become insolvent; (2) shall fail to pay its debts as they become due; (3) shall voluntarily suspend transaction of its business; (4) shall make a general assignment for the benefit of creditors; (5) shall dissolve, wind-up, revoke or forfeit its charter or liquidate itself or any substantial part of its property; or (6) shall take any action in furtherance of any of the foregoing;

(d) a default occurs in the performance of any other obligation of Maker under this Note and such failure to perform continues for ten (10) days after Maker learns of such default (whether as a result of a notice from Holder or otherwise);

(e) final judgment(s) for the payment of money in excess of an aggregate of \$25,000 shall be rendered against Maker or any of its Subsidiaries and the same shall remain undischarged for a period of thirty (30) consecutive days;

(f) Maker or any of its Subsidiaries agrees to transfer or transfers, whether by sale, merger or otherwise, all or substantially all of the assets of such person or entity, or there is a transfer of (or an agreement to transfer) all or a majority of the equity interests of such entity; or

(g) a default occurs in the due observance or performance of any material covenant, condition or agreement on the part of Maker or any of its Subsidiaries under any debt instrument having a value of more than \$25,000, and such default shall permit the holder thereof to accelerate such indebtedness (whether or not such indebtedness is actually accelerated); or

(h) an event or condition shall have occurred that Holder reasonably believes creates a Material Adverse Effect (as defined below). As used herein, a "**Material Adverse Effect**" means an effect that is materially adverse to the business, assets, properties, operations, results of operations, liabilities (actual or contingent), condition (financial or otherwise) or prospects of Maker or any of its Subsidiaries;

then, upon each and every such Event of Default and at any time thereafter during the continuance of such Event of Default, at the election of Holder, any and all indebtedness of Maker to Holder shall immediately become due and payable, both as to principal and interest (including any accrued

and unpaid interest), without presentment, demand, or protest, all of which are hereby expressly waived, anything contained herein or in this Note or other evidence of such indebtedness to the contrary notwithstanding (except in the case of an Event of Default described in Section 2.1(b) or (c), in which event such indebtedness shall automatically become due and payable).

2.2. Notice of Event of Default. Upon each occurrence of any Event of Default, Maker will provide to Holder with written notice thereof as promptly as commercially practicable thereafter but in no event later than five (5) business days after such event.

2.3. Remedies on Default, Etc. In case any one or more Events of Default shall occur and be continuing, Holder may, *inter alia*, exercise any remedy available to it under law or equity. No right conferred upon Holder by this Note shall be exclusive of any other right referred to herein or therein or now or hereafter available at law, in equity, by statute or otherwise.

### 3. Miscellaneous Note Terms.

3.1. Costs of Collection. Maker agrees to pay all reasonable fees and other costs and expenses that Holder may incur in connection with Maker's failure to comply with any provision of this Note, the collection or enforcement of this Note or in the defense of this Note against any claim or cause of action, including, but not limited to, attorneys' fees and costs incurred by Holder, whether or not suit is brought.

3.2. Application of Payments. Payments on this Note will be applied to the amounts then due and payable under this Note, as follows: first, to any cost, expense or fees due to Holder hereunder, if any; then to accrued and unpaid interest due hereunder; and then to the unpaid Balance. All payments shall be made by Maker in lawful money of the United States of America.

3.3. Modifications to Terms. Maker agrees that Holder may on one or more occasions whether before or after maturity of this Note: (a) grant any extensions, renewals or indulgences, (b) release or substitute any or all collateral, or (c) agree with Maker to vary any terms or conditions, hereunder, without releasing or discharging Maker from liability hereunder, whatsoever, and without notice to, or consent from, Maker. NO ACT OF OMISSION OR COMMISSION OF HOLDER INCLUDING, BUT NOT LIMITED TO, ANY FAILURE TO EXERCISE ANY RIGHT, REMEDY OR RECOURSE HEREUNDER, SHALL CONSTITUTE A WAIVER OF THE RIGHT TO EXERCISE SUCH RIGHT, REMEDY OR RECOURSE IN THE FUTURE. Any such modification or waiver is subject to the terms of Section 5.6.

3.4. Prepayment. This Note may be prepaid in whole or in part at any time and from time to time without premium or penalty.

3.5. Defenses; Business Purpose. The obligations of Maker under this Note shall not be subject to reduction, limitation, impairment, termination, defense, set-off, counterclaim or recoupment against Holder for any reason. Maker acknowledges and agrees that this Note is intended to be for business and investment purposes.

3.6. ACKNOWLEDGEMENTS AND WAIVERS. MAKER, TO THE EXTENT LAWFUL, HEREBY EXPRESSLY RELINQUISHES AND WAIVES EACH AND



EVERY RIGHT, DEFENSE OR CLAIM THAT FOLLOWS: (a) ALL RIGHTS OF OR TO PRESENTMENTS, DEMANDS FOR PERFORMANCE, NOTICES OF NONPERFORMANCE, PROTESTS, NOTICES OF PROTEST, DEMANDS, NOTICES OF DEMANDS, NOTICES OF DISHONOR, NOTICES OF NON-PAYMENT AND OF THE EXISTENCE, CREATION, OR INCURRING OF NEW OR ADDITIONAL INDEBTEDNESS OF MAKER; (b) ALL RIGHTS THAT IT MAY HAVE TO REQUIRE HOLDER TO PROCEED AGAINST ANY OTHER PARTY; AND (c) THE RIGHT TO INTERPOSE ANY DEFENSE BASED UPON ANY STATUTE OF LIMITATIONS OR ANY CLAIM OF LACHES, INDULGENCES, DETERIORATION OF SECURITY, EXTENSION OF TIME OF PAYMENT, RENEWALS AND MODIFICATIONS. MAKER HEREBY REPRESENTS AND WARRANTS THAT MAKER COMPLETELY UNDERSTANDS THIS NOTE HAVING SEEN AND READ ITS CONTENTS, AND IS EXECUTING THIS NOTE VOLUNTARILY AND WITH THE FREE CONSENT AND DESIRE OF MAKER FOR GOOD AND VALUABLE CONSIDERATION. MOREOVER, MAKER HAS REVIEWED AND APPROVED EACH OF THE ABOVE WAIVERS, AND HAS FREELY AGREED TO EXECUTE AND DELIVER THIS NOTE.

3.7. Jury Trial. MAKER HEREBY WAIVES TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO WHICH MAKER OR HOLDER MAY BE A PARTY, ARISING OUT OF, IN CONNECTION WITH OR IN ANY WAY PERTAINING TO, THIS NOTE. IT IS AGREED AND UNDERSTOOD THAT THIS WAIVER CONSTITUTES A WAIVER OF TRIAL BY JURY OF ALL CLAIMS AGAINST ALL PARTIES TO SUCH ACTION OR PROCEEDINGS, INCLUDING CLAIMS AGAINST PARTIES WHO ARE NOT PARTIES TO THIS NOTE. THIS WAIVER IS KNOWINGLY, WILLINGLY AND VOLUNTARILY MADE BY MAKER.

4. Additional Covenants. For so long as any amount remains unpaid under this Note, Maker will supply to Holder all financial information concerning Maker and its affiliates as Maker supplies to its investors, as well as notice of any material developments involving Maker or its Subsidiaries, whether positive or negative.

5. Miscellaneous General Terms.

5.1. Governing Law. This Note and the rights and obligations of all parties hereto or liable hereunder shall be determined in accordance with the laws of the State of New York, without giving effect to the principles of conflicts of laws thereunder.

5.2. Notices. All notices, requests, and other communications required or permitted hereunder shall be in writing and shall be effective: (A) upon delivery, if hand-delivered, (B) within three (3) business days, if transmitted, postage prepaid, in the United States Mail certified or registered, return receipt requested, or (C) within (1) business day, if sent by a nationally recognized overnight delivery service which provides the sending party with a receipt upon delivery. Notices shall be addressed to Holder at the address on the first page of this Note, or any other address provided to Maker, or to Maker at the address on the signature page of this Note directly below its signature or any other address provided to Holder.

5.3. Severability. In the event any one or more of the provisions contained in this Note shall for any reason be held to be invalid, illegal or unenforceable in any respect, such

invalidity, illegality or unenforceability shall not affect any other provision of this Note, but this Note shall be construed as if such invalid, illegal or unenforceable provision were not contained herein or therein.

5.4. Successors and Assigns. Anything to the contrary in this Note notwithstanding, Maker acknowledges and agrees that (a) Holder shall be able to assign the rights and benefits of this Note to any third party, and (b) Maker may not assign the obligations of this Note to any third party without the express, written consent of Holder, which consent may be withheld in Holder's sole discretion.

5.5. Time is of the Essence. TIME IS OF THE ESSENCE with regard to the payment of any amounts due hereunder and the performance of the covenants, terms and conditions hereof.

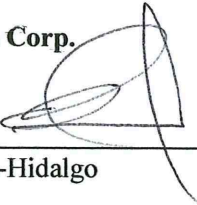
5.6. Amendment. This Note may be changed or its provisions waived only by an agreement in writing signed by Holder and the party against whom enforcement of any waiver, change, modification or discharge is sought.

*(Signatures on following pages.)*

IN WITNESS WHEREOF, the undersigned has executed this Commercial Promissory Note effective as of the date first set forth above.

**MAKER:**

**Americano Media Corp.**



By: \_\_\_\_\_  
Name: Ivan Garcia-Hidalgo  
Title: CEO

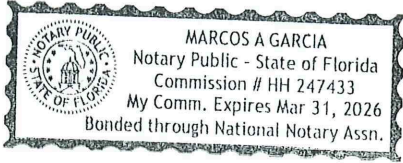
Address: 4000 NW 36<sup>th</sup> Ave, Miami, Florida 33142

State of Florida } To wit:  
City/County of Miami Dade }

Subscribed and sworn to before me, a notary public, by Ivan Garcia-Hidalgo as the CEO ofAmericano Media Corp., and for the purposes of identification, this is a Commercial Promissory Note.

Glynn  
Notary Public

03/31/26  
Commission Expiration Date



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