

# A SIMPLE SECURED TRANSACTION

## NOT PRECEDENTS: For teaching purposes only

SECURITY AGREEMENT dated as of January 15, 2019, between ABC COMPANY, a Florida corporation, located at 123 Main Street, Allemonde City, State of Utopia 123456 (the “Debtor”) and BIG BANK, N. A., a national association (the “Secured Party”), located at One Capitalist Plaza, Coconut Beach, State of Sunshine 920311.

1. The Debtor hereby grants and creates a security interest in favor of the Secured Party in the Collateral to secure repayment of the Secured Obligations.

2. As used in this Security Agreement, the following terms have the meanings indicated:

“Collateral” means all right, title and interest of the Debtor in its personal property assets, whether tangible or intangible, including without limitation: accounts, chattel paper, commercial tort claims, deposit accounts, equipment, fixtures, insurance policies, intellectual property, inventory, investment property and vehicles, whether now owned or hereafter acquired, together with all distributions, products and proceeds of the foregoing (all as defined in the Uniform Commercial Code).

“Secured Obligations” means the U.S.\$ 1,000 loan made by the Secured Party to the Debtor on the date hereof pursuant to that certain SECURED NOTE dated as of the date hereof, and all interest, fees and other charges with respect thereto, including attorney’s fees and legal expenses incurred by the Secured Party with respect to (i) any Secured Obligation or (ii) retaking, holding, preparing for disposition, processing or disposing of any Collateral.

3. The Debtor agrees that 5 business days advance notice constitutes reasonable notice for any proposed disposition of Collateral by the Secured Party.

In Witness whereof, ABC Company has caused this Security Agreement to be signed by its duly authorized officer.

ABC COMPANY

Accepted by: BIG BANK, N.A.

By: /s/ Carlotta Careful

By: \_\_\_\_\_

Name: Carlotta Careful

Name:

Title: Vice President & Treasurer

Title:

SECURED NOTE

Date: January 15, 2019

ABC COMPANY promises to pay to the Order of BIG BANK, N.A., its successors or assigns, the sum of ONE THOUSAND DOLLARS (\$1,000), on January 15, 2022, with interest thereon at 10.0% per annum commencing from the date of this Note, with interest payable on the fifteenth business day of each quarter, commencing on April 15, 2019.

BIG BANK, N.A., has the right to demand payment of the principal amount outstanding, together with any unpaid interest thereon prior to the maturity of the principal amount thereof on January 15, 2022, at any time if BIG BANK, N.A. deems itself insecure with respect to the payment hereunder. Failure to pay all principal and interest upon such a demand shall constitute a default for which BIG BANK, N.A. may exercise any and all remedies available at law or equity.

IN WITNESS WHEREOF, a duly authorized officer of ABC Company has set his/her hand, acting for ABC Company, and affixed the seal of ABC Company, on the above date in Coconut Beach, State of Sunshine.

ABC COMPANY        [SEAL]

by /s/ Carlotta Careful

Name: Carlotta Careful

Title: Vice President and Treasurer

ABC Company

**STATE OF FLORIDA UNIFORM COMMERCIAL CODE  
FINANCING STATEMENT FORM**

A. NAME & DAYTIME PHONE NUMBER OF CONTACT PERSON
B. Email Address
C. SEND ACKNOWLEDGEMENT TO: Name
Address
Address
City/State/Zip

**THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY**

**1. DEBTOR'S EXACT FULL LEGAL NAME – INSERT ONLY ONE DEBTOR NAME (1a OR 1b) – Do Not Abbreviate or Combine Names**

1.a ORGANIZATION'S NAME				
1.b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX	
1.c MAILING ADDRESS Line One	This space not available.			
MAILING ADDRESS Line Two	CITY	STATE	POSTAL CODE	COUNTRY

**2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME – INSERT ONLY ONE DEBTOR NAME (2a OR 2b) – Do Not Abbreviate or Combine Names**

2.a ORGANIZATION'S NAME				
2.b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX	
2.c MAILING ADDRESS Line One	This space not available.			
MAILING ADDRESS Line Two	CITY	STATE	POSTAL CODE	COUNTRY

**3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) – INSERT ONLY ONE SECURED PARTY (3a OR 3b)**

3.a ORGANIZATION'S NAME				
3.b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX	
3.c MAILING ADDRESS Line One	This space not available.			
MAILING ADDRESS Line Two	CITY	STATE	POSTAL CODE	COUNTRY

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4. This **FINANCING STATEMENT** covers the following collateral:

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5. ALTERNATE DESIGNATION (if applicable)  LESSEE/LESSOR  CONSIGNEE/CONSIGNOR  BAILEE/BAILOR  
 AG LIEN  NON-UCC FILING  SELLER/BUYER

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**6. Florida DOCUMENTARY STAMP TAX – YOU ARE REQUIRED TO CHECK EXACTLY ONE BOX**

- All documentary stamps due and payable or to become due and payable pursuant to s. 201.22 F.S., have been paid.
- Florida Documentary Stamp Tax is not required.
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**7. OPTIONAL FILER REFERENCE DATA**

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STANDARD FORM - FORM UCC-1 (REV.05/2013)

Filing Office Copy

Approved by the Secretary of State, State of Florida

## Instructions for State of Florida UCC Financing Statement Form (Form UCC-1)

- Please type or laser-print this form. Be sure it is completely legible. Read all instructions on form. Forms must be completed according to Florida state law.
- Fill in form very carefully. If you have questions, consult your attorney. Filing office cannot give legal advice.
- Processing fees are set by the Florida Legislature, are non-refundable, and are subject to change. To verify processing fees, contact FLORIDAUCC, LLC. at (850) 222-8526 or email [help@floridaucc.com](mailto:help@floridaucc.com).
- Make checks payable to FLORIDAUCC, LLC. or the Florida Department of State.
- Send ONE copy of each filing request, with the appropriate non-refundable processing fee to:

<u>1<sup>st</sup> Class Mail</u>	<u>Overnight Courier Service</u>
FLORIDAUCC, LLC.	FLORIDAUCC, LLC.
PO Box 5588	2002 Old St. Augustine Rd. Bldg. D
Tallahassee, FL 32314	Tallahassee, FL 32301
- The acknowledgement copy will be returned to the address indicated in block B.
- Do not insert anything in the open space in the upper right hand portion of this form; it is reserved for filing office use.
- If you need to use attachments, you are encouraged to use the State of Florida Uniform Commercial Code Financing Statement Form – Addendum and/or the State of Florida Uniform Commercial Code Financing Statement Form - Additional Party and/or the State of Florida Uniform Commercial Code Financing Statement Form – Additional Information.