



State of Rhode Island
Department of State - Business Services Division

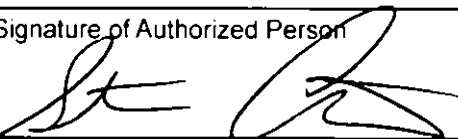
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Fictitious Business Name Statement

DOMESTIC or FOREIGN Limited Liability Company

→ Filing Fee: \$50.00

Pursuant to the provisions of RIGL 7-16-9 the undersigned limited liability company hereby submits the following statement for authority to transact business in the state of Rhode Island under a fictitious business name:

1. Entity ID Number: 001727943	2. The name of the Limited Liability Company is: Henry Mejia Productions, LLC
3. The fictitious business name to be used is: Express Tailors and Cleaners	
4. The state or country the entity is formed is: Rhode Island	5. The date of formation is: 8/10/21
6 Applicant is otherwise authorized to do business in the state of Rhode Island.	
<i>Under penalty of perjury, I declare and affirm that I have examined this Fictitious Business Name Statement and that the information contained herein is true and correct.</i>	
Name of Applicant Limited Liability Company Timothy Henry	Date 9/1/21
Signature of Authorized Person 	

MAIL TO:

Division of Business Services
148 W. River Street, Providence, Rhode Island 02904-2615
Phone: (401) 222-3040
Website: www.sos.ri.gov

FILED

SEP 07 2021

BY

82230

A.A. 2:27 pm

If you have any questions, please call us at (401) 222-3040, Monday through Friday, between 8:30 a.m. and 4:30 p.m., or email corporations@sos.ri.gov.

ASSET PURCHASE AGREEMENT

THIS AGREEMENT is made this 23 day of August, 2021, by and among Seller, Express Tailors and Cleaners, Inc. a Rhode Island corporation (hereinafter referred to as "Seller") and Buyer, Henry Mejia Productions, LLC, a Rhode Island Limited Liability Company (hereinafter referred to as "Buyer").

Recitals

Seller is the owner and operator of a business known as Express Tailors and Cleaners, Inc. located in leased premises at 1500 Atwood Avenue, Johnston, Rhode Island (the "Business"). Seller is desirous of selling certain of the assets used by it to Buyer as a going business concern, and Buyer is desirous of purchasing the same on the terms and subject to the conditions hereinafter set forth.

Agreements

NOW, THEREFORE, for and in consideration of the mutual agreements herein contained, the parties hereto agree as follows:

I. **Agreement to Buy and Sell Assets.** Buyer agrees to buy from Seller and Seller agrees to sell to Buyer, subject to the terms and conditions hereof, the following assets of Seller used in the operation of the Business:

- i) items used in the tailoring and dry-cleaning business. Specifically, five (5) industrial sewing machines and two (2) regular sewing machines. The major items with reference to the foregoing are set forth on Schedule A hereto;
- ii) all inventory and materials presented for sale or stored on-site as agreed to by the parties;
- iii) subject to the ability of the Seller to transfer any and all regulatory and/or statutory and/or municipal restrictions thereupon, and other licenses. Seller has to conduct its business in the manner it is currently being conducted and a list of which licenses being transferred are set forth on Schedule B hereto;
- iv) the rights to the business name Express Tailors and Cleaners Inc., all trademarks, signs, the goodwill of Business and its value as a going concern; and
- v) all of Seller's right, title, and interest in and to the telephone numbers and facsimile numbers of the Business, the software used by the Business, and the

material on the Business' website to the extent such website material pertains to the Business, and any and all social media accounts.

Items i-v above collectively called the "Acquired Assets".

2. **Excluded Assets.** Seller is not selling, and Buyer is not buying any assets of Seller other than the Acquired Assets.

3. **Purchase Price.** The Purchase Price for the Acquired Assets is Fifty Thousand (\$50,000) Dollars ("Purchase Price"), adjusted as provided for in Section 5 of this Agreement, payable at Closing by bank check, certified check, or wired funds. A non-refundable deposit of ten thousand dollars (\$10,000.00), shall be paid by the Buyer to the Seller in cash, certified check, or wire transfer at the time of the closing. The balance of the purchase price, subject to debts and credits at closing, shall be paid in the form of a Promissory Note from the Buyer to the Seller in favor of Jaine Alvarez DeCastro. The Promissory Note shall be payable in four (4) payments. The first payment of twelve thousand (\$12,000.00) dollars shall be paid on March 31, 2022. The second payment of twelve thousand (\$12,000.00) dollars shall be paid on September 30, 2022. The third payment of twelve thousand (\$12,000.00) dollars shall be paid on March 31, 2023. The final payment of four thousand (\$4,000.00) dollars shall be paid on September 30, 2023. There shall be no penalty for pre-payment if the Buyer elects to pay off the Promissory Note early.

4. **Adjustment to Purchase Price.** The Purchase Price shall be adjusted as of the Closing Date:

- i) A non-refundable deposit of ten thousand dollars (\$10,000.00) will be paid by the Buyer to the Seller on the agreed to closing date. Said deposit amount shall be deducted from the purchase price.
- ii) for tangible property taxes assessed December 31st in the year prior to the Closing, with the Seller being responsible for taxes applying to any date which proceeds; closing and Buyer being responsible for any taxes paid which apply to any date post-closing;

5. **Closing and Payment of Purchase Price.**

A. The closing of the transactions contemplated hereby (the "Closing") shall be held at the offices of Anthony DeSisto Law Associates, LLC, East Providence, Rhode Island 02914 upon the completion of all the conditions precedent to closing set forth in Section 11 of this Agreement or such other time, date or place as Seller and Buyer shall mutually agree (the

“Closing Date”), but no later than September 17, 2021, time being of the essence (the “Outside Date”).

B. At the Closing, Seller shall transfer to Buyer all right, title, and interest in and to the Acquired Assets free and clear of all claims, liens, pledges, encumbrances, mortgages, charges, security interests, options, rights, or restrictions of others. The transfer shall be affected by the delivery to Buyer of a fully executed bill of sale, endorsements, assignments, and other good and sufficient instruments of conveyance and transfer.

6. Representations and Warranties of Seller. Seller and Shareholders hereby represent and warrant that as of the date hereof and as of the Closing Date, as follows:

- i) *Binding Obligation.* This Agreement constitutes the valid and binding obligation of Seller and shall be enforceable against Seller in accordance with its terms, subject to bankruptcy, insolvency, reorganization, moratorium and similar laws affecting the enforcement of creditors’ rights and to the application of equitable principles;
- ii) *No claims.* There are no pending or threatened claims, suits, judicial or administrative proceedings, inquiries, investigations, or any other known or suspected adverse actual, or potential, happenings in any way related to, or against Seller, or the Acquired Assets, whether direct or indirect, which could have a material adverse effect, including, but not limited to unfair labor practices, charges, grievances, or arbitrations.
- iii) *Title to Assets.* At the Closing, Buyer will acquire good and marketable title to all of the Acquired Assets, free and clear of all liens, claims, charges, encumbrances, and rights of others of any nature whatsoever, except as may otherwise be provided for in this Agreement.
- iv) *Taxes.* Seller will comply in all respects with applicable Rhode Island law in connection with the sale of the Business, and will pay, if and when due, any taxes arising out of the transfer of the Acquired Assets. Seller has timely filed all tax returns required to be filed by Seller, and paid all taxes required to be paid by it.
- v) *Future Prospects.* Seller has no knowledge of any present or future business condition, law, regulation, or governmental proceedings, which would materially adversely affect the Acquired Assets or Business, except as may otherwise be expressly stated in this Agreement.

- vi) *Contracts.* Seller is not a party to any pension plan or profit-sharing agreement, nor a party to any employment contract, or other agreement providing for employee compensation or benefits.

These representations shall be true on and as the Closing as though made again on such date.

7. Reasonable Commercial Efforts to Consummate Transaction. Both Seller and Buyer will use its reasonable commercial efforts to fulfill the conditions required to be fulfilled by it to bring about the timely consummation of the transactions contemplated by this Agreement. Each party will give prompt notice to the other party of the occurrence of any event or the failure of any event to occur that might preclude or interfere with the satisfaction of any condition precedent to the obligations of any party under this Agreement or the timely consummation of the transactions contemplated by this Agreement.

8. Restrictions on Operations Prior to Closing. From the date of this Agreement until the earlier of the Closing Date or the date of termination of this Agreement, Seller agrees to conduct its operations in the ordinary course of business in a manner substantially similar to the manner the business was conducted prior to the execution of this Agreement (including managing its working capital and making capital expenditures in accordance with past practices), and to use commercially reasonable efforts to preserve for Buyer the goodwill of all persons having business dealings with the Business and the present business organization and employees of the Business.

9. Buyer's Conditions Precedent to the Closing. The obligation of Buyer to purchase the Acquired Assets shall be subject to the fulfillment of the following conditions precedent, unless waived in writing by Buyer:

- i) all of the furniture, furnishings and fixtures being purchased by Buyer hereunder, shall be in similar condition on the Closing Date, as on the date hereof. On or about the Closing Date, Buyer and Seller shall jointly inspect these assets to determine whether this contingency has been satisfied. No event, caused at or in whole or in part by the Business's operations, will have occurred which materially adversely impacts the prospects of the Business.
- ii) Seller's licenses have been transferred to Buyer, to the extent transferable, or Buyer has obtained new ones, so that Buyer may operate the Business in the same manner and fashion as Seller did on the date of this Agreement, and all applicable appeal periods shall have expired without any person or entity taking an appeal from the granting of any such license or approval.

- iii) From the date of this Agreement through the Closing, Seller shall have caused the Business to be run in accordance with Section 10 of this Agreement.
- iv) All of the representations and warranties of Seller contained in this Agreement shall be true and correct in all material respects on the Closing Date, as if made on and as of such date, and Seller shall provide an officer's certificate to that effect.
- v) All corporate action, necessary to authorize (a) the execution, delivery, and performance by Seller of this Agreement and any other agreements or instruments contemplated hereby to which Seller is a party; and (b) the consummation of the transactions contemplated hereby and thereby, shall have been duly and validly taken by Seller, and Buyer shall have been furnished with copies of all applicable resolutions certified by the Secretary of Seller.
- vi) Seller shall have delivered or caused to be delivered to Buyer certificates as to its good standing both corporate and tax good standing (in connection with the sale of a major portion of its assets) issued by the Secretary of State and Rhode Island Division of Taxation, respectively.

In the event that any of the conditions to Buyer's obligations pursuant to this Agreement are not satisfied as provided herein prior to the Outside Date, and the failure to satisfy those conditions is not a breach of Buyer's obligations under Section 9 of this Agreement, Buyer shall be entitled to terminate this Agreement by delivering written notice of termination to Seller before the Outside Date, and upon the delivery of such written notice of termination this Agreement shall terminate and neither party shall have any further rights or liabilities hereunder. In the event that Buyer does not deliver written notice of termination as provided herein, all of the contingencies set forth herein shall be deemed to have been satisfied, and Buyer shall be ready, able, and willing to close on or before the Outside Date.

10. Miscellaneous Agreements.

A. *Survival.* All representations, warranties, agreements, covenants, and obligations contained in this Agreement shall survive the Closing regardless of any investigation made by or on behalf of Buyer.

B. *Further Assurances.* From time to time after the Closing and without further consideration, the Seller will promptly execute and deliver, or arrange for the execution and delivery of such other instruments of conveyance and transfer and take such other action or

arrange for such other actions as may reasonably be requested to more effectively complete any of the transactions provided for in this Agreement or any document annexed hereto.

C. *Notice.* Any demand, notice or other communication required or permitted under or in connection with the transactions contemplated by this Agreement shall be in writing and shall be deemed to be effective when delivered in person or deposited in the United States mail and sent by certified or registered mail, return receipt requested, postage prepaid, addressed as follows (or to such other address as may be provided by the party to be notified in ten (10) days prior written notice to the other parties hereto):

To Seller: Express Tailors and Cleaners, Inc.
1500 Atwood Avenue
Johnston, RI 02919

Attn: Jaine Alvarez DeCastro

To Buyer: Henry Mejia Productions, LLC
25 Cliff Avenue
Cranston, RI 02920

Attn. Timothy Henry

With a copy to: Stephen Antonucci, Esq.
Anthony DeSisto Law Associates, LLC
450 Veterans Memorial Parkway
East Providence, RI 02914

D. *Waiver.* The failure of any party hereto at any time or times hereafter to exercise any right, power, privilege, or remedy hereunder or to require strict performance by the other or another party of any of the provisions, terms, or conditions contained in this Agreement or in any other document, instrument, or agreement contemplated hereby or delivered in connection herewith shall not waive, affect, or diminish any right, power, privilege, or remedy of such party at any time or times thereafter to demand strict performance thereof; and, no rights of any party hereto shall be deemed to have been waived by any act or knowledge of such party, or any of its agents, officers or employees, unless such waiver is contained in an instrument in writing, signed by such party. No waiver by any party hereto of any of its rights on any one occasion shall operate as a waiver of any other of its rights or any of its rights on a future occasion.

E. *Entirety*. This Agreement contains the entire understanding between the parties hereto with respect to the transactions contemplated hereby and such understanding shall not be modified except in a writing signed by or on behalf of the parties hereto.

F. *Binding Effect*. This Agreement shall be binding upon and shall inure to the exclusive benefit of the parties hereto and their respective successors, legal representatives, and permitted assigns.

G. *Assignability*. Buyer may at any time prior to, at, or subsequent to the Closing, without the consent of Seller, assign all or any part of Buyer's rights and/or obligations under this Agreement to an affiliate or other nominee, and any such assignee of Buyer shall succeed to and be possessed of the rights and the obligations of Buyer hereunder to the extent of the assignment made, provided that any such assignment shall not relieve Buyer of Buyer's obligations hereunder.

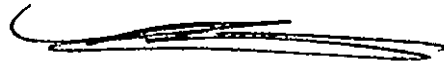
H. *Non-Solicitation*. After the Date of this Agreement until the earlier of the Closing Date or the termination hereof, Seller shall not solicit offers from, or enter into discussions or negotiate with, any other person or entity regarding the sale or other disposition of the Business or any of the Acquired Assets.

I. *Counterparts*. This Agreement may be signed in any number of counterparts each of which shall be deemed to be an original and all of which together shall constitute but one and the same instrument.

J. *Governing Law*. This Agreement shall be governed and construed in accordance with the laws of the State of Rhode Island.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day and year first above written.

"Seller"



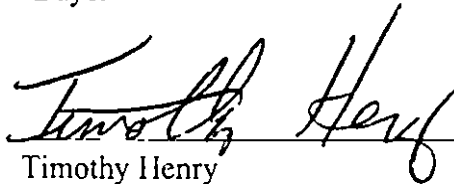
Jaine Alvarez DeCastro

08/23/21

Date

Express Cleaners and Tailors Inc.
1150 Atwood Avenue # H 6
Johnston, RI 02919

"Buyer"



Timothy Henry

8/23/2021

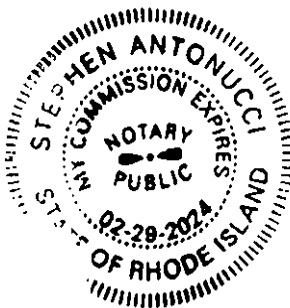
Date



Rosa Mejia

8/23/2021

Date



Henry Mejia Productions, LLC
25 Cliff Avenue
Cranston, RI 02920

Schedules

Schedule A – Certain assets to be acquired

Schedule B – Licenses

Schedule A

Manufacturer	Model	Serial Number
Merrow	A-30W-3	83022
Juki	DDI.-8300N	4D0XC03311
Juki	DDI.-8300N	4D0VE02688
Juki	DDL-8700	4D0KI.07836
Juki	MO-3304E	OE4-40H
Janome	900CPX/796LE	8F1020281
Singer	E99670	1725 ZHC430612399
U.S. Blind Stich Machine Corp	718	N/A



State of Rhode Island

Department of State | Office of the Secretary of State

Nellie M. Gorbea, *Secretary of State*

I, NELLIE M. GORBEA, Secretary of State of the State of Rhode Island,

hereby certify that this document, duly executed in accordance with the provisions

of Title 7 of the General Laws of Rhode Island, as amended, has been filed in this

office on this day:

September 07, 2021 02:27 PM

A handwritten signature in blue ink, appearing to read "Nellie M. Gorbea", is written in a cursive style.

Nellie M. Gorbea
Secretary of State

