

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF VIRGIN ISLANDS

REVERE HIGH YIELD FUND, LP.)
)
 Plaintiff,)
)
 v.)
)
 M/V MISTER B, her tackle, gear,)
 and all of her appurtenances, *in rem*,)
)
 and)
)
 M/V AUTO TRANS-IT, her tackle, gear,)
 and all of her appurtenances, *in rem*,)
)
 and)
)
 BOYSON, INC.; OCEAN LINK)
 ENTERPRISES, LTD.; ARTHUR'S LEGACY,)
 LLC; BREEZE SHIPPING, LLC; CHERYL)
 BOYNES-JACKSON, individually and as)
 trustee; NOEL U. BOYNES, SR.; BERNICE)
 MAHONEY-BOYNES; CHEMICA B.)
 JACKSON, as trustee; BERNICE C. BOYNES;)
 and MICHAEL JACKSON, SR.,)
)
 Defendants.)
 _____)

CIVIL NO. 16- CV - _____
 IN REM ACTION IN
 ADMIRALTY TO FORECLOSE
 FIRST PREFERRED SHIP
 MORTGAGE
 IN PERSONAM ACTION FOR
 DAMAGES

VERIFIED COMPLAINT

COMES NOW the Plaintiff, REVERE HIGH YIELD FUND, LP ("Revere"), by and through its undersigned counsel, and moves the Court for relief against the Defendants, jointly and severally, for the following reasons:

Revere v. M/V Mister B
Verified Complaint
Page 2

Parties and Jurisdiction

1. The Plaintiff, Revere High Yield Fund, LP (“Revere”), was at all times mentioned herein a Delaware limited partnership with a principal place of business in Rowayton, Connecticut.

2. At all times mentioned herein, Defendant M/V *MISTER B* was and is a steel motorized passenger vessel having the following particular characteristics: United States Coast Guard (“USCG”) Doc No. 1181956; LOA: 129.9 feet; Beam: 43 feet; Draft: 10 feet; Gross Tonnage: 84; Net Tonnage: 57; Flag: USA (referred to herein as “*Mister B*”).

3. At all times mentioned herein, the *Mister B* was owned by Defendant, Boyson, Inc.

4. At all times mentioned herein, Defendant M/V *AUTO TRANS-IT* was and is an aluminum motorized passenger vessel having the following particular characteristics: United States Coast Guard (“USCG”) Doc No. 1021404; LOA: 67.7 feet; Beam: 21 feet; Draft: 8.7 feet; Gross Tonnage: 97; Net Tonnage: 66; Flag: USA (referred to herein as “*Auto Trans-It*”). Collectively, *Auto Trans-It* and *Mister B* may be referred to as the “vessels”.

5. At all times mentioned herein, the *Auto Trans-It* was owned by Defendant, Ocean Link Enterprises, Ltd.

6. Defendant Boyson, Inc. (“Boyson”), at all times mentioned herein, was a corporation incorporated under the laws of the United States Virgin Islands, with a principal place of business located at 18-51 Enighed, St. John, Virgin Islands 00831.

Revere v. M/V Mister B
Verified Complaint
Page 3

7. Defendant Ocean Link Enterprises, Ltd. ("Ocean Link"), at all times mentioned herein, was a U.S. Virgin Island corporation with a principal place of business located at 18-51A Enighed, St. John, Virgin Islands 00830.

8. Defendant Arthur's Legacy, LLC ("Arthur's Legacy"), at all times mentioned herein, was a U.S. Virgin Islands limited liability company with a principal place of business located on St. Thomas, Virgin Islands.

9. Defendant Breeze Shipping, LLC ("Breeze Shipping"), at all times mentioned herein, was upon information and belief a St. Vincent and the Grenadines limited liability company with a principal place of business located on St. John, Virgin Islands.

10. Defendant Cheryl Boynes-Jackson, individually and as Trustee of the Noel U. Boynes, Sr. and Bernice C. Boynes Joint Living Trust ("Boynes Living Trust"), at all times mentioned herein, was a U.S. Virgin Islands resident with an address of 13 & 14 Estate Gift & Regenback, St. John, V.I. 00830.

11. Defendant Noel U. Boynes, Sr., at all times mentioned herein, was an individual U.S. Virgin Islands resident with an address of Enighed 193, St. John, V.I. 00830.

12. Defendant Bernice Mahoney-Boynes, at all times mentioned herein, was an individual U.S. Virgin Islands resident with an address of Enighed 193, St. John, V.I. 00830.

13. Defendant Chemica B. Jackson, in her capacity as Trustee of the Michael A. Jackson, Sr. and Cheryl Boynes-Jackson Joint Living Trust ("Jackson Trust"), at all times mentioned herein, was a U.S. Virgin Islands resident with an address of [REDACTED], Box 1507, St. John, V.I. 00830.

Revere v. M/V Mister B
Verified Complaint
Page 4

14. Defendant Bernice C. Boynes, at all times mentioned herein, was an individual U.S. Virgin Islands resident with an address of Enighed 193, St. John, V.I. 00830.

15. Defendant Michael Jackson, Sr., at all times mentioned herein, was an individual U.S. Virgin Islands resident with an address of 13 & 14 Estate Gift & Regenback, St. John, V.I. 00830.

16. Plaintiff's claim against the vessels is an admiralty action *in rem* brought pursuant to 28 U.S.C. § 1333, FED. R. CIV. P. 9(h) and Rule C (1)(a) of the Supplemental Rules for Admiralty and Maritime Claims, to enforce a First Preferred Ships Mortgage. As such, this Court has subject matter jurisdiction over the *in rem* claim pursuant to 28 U.S.C. § 1333 (1).

17. Plaintiff's claims against all other Defendants are *in personam* actions against citizens of different States and / or countries, in a dispute where the matter in controversy is in excess of \$75,000.00, over which this Court has subject matter jurisdiction pursuant to 28 U.S.C. § 1332.

18. Venue is proper in this Court because the vessels are currently in this District.

Facts Common To All Counts

19. In exchange for a loan from Revere to refinance certain debts, on or about April 20, 2015, Boyson as Borrower executed and delivered to Revere a Term Loan and Security Agreement (the "Agreement") and a Term Note (the "Note")¹ in which they promised to pay Revere as Lender the principal sum of TWO MILLION EIGHT HUNDRED THIRTY-FIVE THOUSAND AND 00/100 DOLLARS (\$2,835,000.00) plus interest at the rate of thirteen (13%)

¹ The Term Note is governed by the laws of the State of Connecticut.

Revere v. M/V Mister B
Verified Complaint
Page 5

percent absent default, in monthly installments commencing June 1, 2015. *See* Agreement attached as Exhibit 1, Note attached as Exhibit 2. The Agreement and Note provide, *inter alia*, that upon default Revere is entitled to accelerate and demand payment of all indebtedness owed under the Note together with Revere's costs and reasonable attorney's fees. *See*, Agreement, Section 9.01(a), IX; Note, p. 2.

20. As partial security for the Agreement and Note, on or about April 20, 2015, Boyson as sole owner of *Mister B* executed a **First Preferred Ship Mortgage on *Mister B*** in favor of Revere as mortgagee, which was recorded on April 22, 2015 with the U.S. National Vessel Documentation Center as Batch No. 27024800 and Document ID 4 ("Mister B Mortgage, attached as Exhibit 3). To the best of Revere's knowledge and belief, there are no other mortgages or liens recorded against *Mister B*, so that Revere is the first priority lienholder against *Mister B*.

21. As further security for the Agreement and Note, on or about April 20, 2015, all of Boyson's shareholders, namely Defendants Cheryl Boynes-Jackson, Noel U. Boynes, Sr., and Bernice Mahoney-Boynes, executed a Pledge and Security Agreement and Acknowledgement, which pledged their ownership interests in Boyson and certain additional collateral to Revere ("Boyson Shareholder Pledge and Security Agreement," attached as Exhibit 4).

22. On or about April 20, 2015, Ocean Link executed a Guaranty in favor of Revere, guaranteeing the Agreement and Note, as well as the due and prompt payment on the same ("Ocean Link Guaranty," attached as Exhibit 5). As security for the Ocean Link Guaranty, on or about April 20, 2015, Ocean Link as the sole owner of *Auto Trans-It* executed a First

Revere v. M/V Mister B
Verified Complaint
Page 6

Preferred Ship Mortgage on *Auto Trans-It* in favor of Revere as mortgagee, which was recorded on April 22, 2015 with the U.S. National Vessel Documentation Center as Batch No. 27024800 and Document ID 3 (“Auto Trans-It Mortgage,” attached as Exhibit 6). Pursuant to Section 2.1 of the Ocean Link Guaranty, the liability of Ocean Link thereunder is limited to the collateral encumbered by the Auto Trans-It Mortgage.

23. On or about April 20, 2015, Arthur’s Legacy executed a Guaranty in favor of Revere, guaranteeing the Agreement and Note, as well as the due and prompt payment on the same (“Arthur’s Legacy Guaranty,” attached as Exhibit 7). As security for its Guaranty, Arthur’s Legacy executed a mortgage in favor of Revere on the following property:

Parcel Nos. 3A-4 and 3A-6 Estate Fortuna
No. 8 West Quarter
St. Thomas, Virgin Islands
as shown on PWD No. G9-584-T61

(“Arthur’s Legacy Mortgage,” attached as Exhibit 8). On April 22, 2015, the Arthur’s Legacy Mortgage was duly filed with the Virgin Islands Recorder of Deeds for the District of St. Thomas and St. John as Document No. 2015002545. Pursuant to Section 2.1 of the Arthur’s Legacy Guaranty, the liability of Arthur’s Legacy thereunder is limited to the collateral encumbered under the Arthur’s Legacy Mortgage.

24. On or about April 20, 2015, Breeze Shipping executed a Guaranty in favor of Revere, guaranteeing the Agreement and Note, as well as the due and prompt payment on the same (“Breeze Shipping Guaranty,” attached as Exhibit 9). As security for its guaranty, on or about April 20, 2015, Breeze Shipping executed a Ship’s Registered Mortgage encumbering the M/V Commander, a 67.4 meter steel motor vessel flagged and registered in Saint Vincent and

Revere v. M/V Mister B
Verified Complaint
Page 7

the Grenadines under Registry No. 400657 ("Commander Mortgage," attached as Exhibit 9A).

Pursuant to Section 2.1 of the Breeze Shipping Guaranty, the liability of Breeze Shipping thereunder is limited to the collateral encumbered under the Arthur's Legacy Mortgage.

25. On or about April 20, 2015, Boyson's shareholders, Cheryl Boynes-Jackson, Noel U. Boynes, Sr., and Bernice Mahoney-Boynes, jointly and severally, executed an unlimited personal Guaranty in favor of Revere, guaranteeing the Agreement and Note, as well as the due and prompt payment on the same ("Boynes Shareholder Guaranty," attached as Exhibit 10). The Boynes Shareholder Guaranty was partially secured by the Boynes Shareholder Pledge Agreement for all ownership interests in Boyson, and, in addition, an April 1, 2015 mortgage in favor of Revere executed by Cheryl Boynes-Jackson encumbering the following property:

Parcel No. 287
Cruz Bay Town f/k/a Estate Contant & Enighed
Cruz Bay Quarter
St. John, Virgin Islands
as shown on PWD No. F9-2762-T71.

("Cheryl Boynes-Jackson Mortgage," attached as Exhibit 11). On April 22, 2015, the Cheryl Boynes-Jackson Mortgage was duly filed with the Virgin Islands Recorder of Deeds for the District of St. Thomas and St. John as Document No. 2015002547.

26. On or about April 20, 2015, Cheryl A. Boynes-Jackson, in her capacity as Trustee of the Boynes Living Trust, executed a Guaranty in favor of Revere, guaranteeing the Agreement and Note, as well as the due and prompt payment on the same ("Boynes Trust Guaranty," attached as Exhibit 12). As security for the Boynes Trust Guaranty, on or about April 1, 2015,

Revere v. M/V Mister B
Verified Complaint
Page 8

Cheryl Boynes-Jackson, as Trustee, executed a mortgage in favor of Revere for the following parcels of real property:

Parcel No. 193, Estate Contant & Enighed
Cruz Bay Quarter
St. John, Virgin Islands
As shown on Measure Brief dated 06-13-1974

Parcel No. 3-3, Estate Contant
No. 2 Cruz Bay Quarter
St. John, Virgin Islands
As shown on PWD No. G9-2268-T73

Parcel No. 3Gc-A Estate Cruz Bay Town
No. 2 Cruz Bay Quarter
St. John, Virgin Islands
As shown on OLG No. D9-7904-T007

Parcel No. 9K-1 Estate Sieben and Mollendahl
No. 9A Reef Bay Quarter
St. John, Virgin Islands
As shown on PWD No. D9-4923-T90

Parcel Nos. 9-20 and 9-20B Estate Glucksberg
No. 22 Cruz Bay Quarter
St. John, Virgin Islands
As shown on DPNR Map No. D9-4897-T90

Parcel No. 131 Estate Contant & Enighed (a/k/a Cruz Bay Town)
Cruz Bay Quarter
St. John, Virgin Islands
As shown on Measure Brief dated 02-13-1947

Parcel Nos. 18-51 Remainder and 18-51A Estate Enighed
No. 1 Cruz Bay Quarter
St. John, Virgin Islands
As shown on OLG No. D9-6282-T97

("Boynes Trust Mortgage," attached as Exhibit 13). On April 22, 2015, the Boynes Trust Mortgage was duly filed with the Virgin Islands Recorder of Deeds for the District of St.

Revere v. M/Y Mister B
Verified Complaint
Page 9

Thomas and St. John as Document No. 2015002546. Pursuant to Section 2.1 of the Boynes Trust Mortgage, the liability of the Boynes Trust thereunder is limited to the collateral encumbered by the Boynes Trust Mortgage.

27. On April 20, 2015, Bernice C. Boynes executed a Guaranty in favor of Revere, guaranteeing the Agreement and Note, as well as the due and prompt payment on the same ("Bernice Boynes Guaranty," attached as Exhibit 14). As security for the Bernice Boynes Guaranty, on or about April 1, 2015 Bernice C. Boynes executed a mortgage in favor of Revere for the following real property:

Parcel No. 15-6 Estate Contant
No. 2 Cruz Bay Quarter
St. John, Virgin Islands
as shown on PWD No. G9-2816-T78.

("Bernice Boynes Mortgage," attached as Exhibit 15). On April 22, 2015, the Bernice Boynes Mortgage was duly filed with the Virgin Islands Recorder of Deeds for the District of St.

Thomas and St. John as Document No. 2015002543. Pursuant to Section 2.1 of the Bernice Boynes Guaranty, the liability of the Bernice C. Boynes thereunder is limited to the collateral encumbered by the Bernice Boynes Mortgage.

28. On or about April 20, 2015, Chemica B. Jackson, in her capacity as Trustee of the Jackson Trust, executed a Guaranty in favor of Revere, guaranteeing the Agreement and Note, as well as the due and prompt payment on the same ("Jackson Trust Guaranty," attached as Exhibit 16). As security for the Jackson Trust Guaranty, Chemica B. Jackson, as Trustee, executed a mortgage in favor of Revere on the following real property:

Revere v. M/V Mister B
Verified Complaint
Page 10

Parcel No. B-B Estate Gift & Regenback
No. 13 and 14 Cruz Bay Quarter
St. John, Virgin Islands
as shown on PWD No. D9-2903-T85.

("Jackson Trust Mortgage," attached as Exhibit 17). On April 22, 2015, the Jackson Trust Mortgage was duly filed with the Virgin Islands Recorder of Deeds for the District of St. Thomas and St. John as Document No. 2015002544. Pursuant to Section 2.1 of the Jackson Trust Guaranty, the liability of the Jackson Trust thereunder is limited to the collateral encumbered by the Jackson Trust Mortgage.

29. On or about April 20, 2015, Michael Jackson, Sr. executed a Guaranty in favor of Revere, guaranteeing the Agreement and Note, as well as the due and prompt payment on the same ("Michael Jackson, Sr. Guaranty," attached as Exhibit 18). As security for the Michael Jackson, Sr. Guaranty, Michael Jackson, Sr. and Cheryl Boynes-Jackson executed a Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing in favor of Revere on the following real property:

All of that certain lot or parcel of land situated, lying and being in the District of Columbia, and being more particularly described as Part of Parcels 154/56 and 154/40, containing 5,072 square feet of land, more or less, as shown on Plat of Computation recorded July 17, 1996 in the Office of the Surveyor for the District of Columbia in Survey Book 204, page 49.

("Jackson Deed of Trust"). Pursuant to Section 2.1 of the Michael Jackson, Sr. Guaranty, the liability of Michael A. Jackson, Sr. thereunder is limited to the collateral encumbered by the Jackson Deed of Trust.

Revere v. M/V Mister B
Verified Complaint
Page 11

30. As a result of the aforementioned guarantee obligations, the following entities and / or individuals irrevocably, unconditionally and absolutely guaranteed the due and prompt payment, and not just the collectability, of the principal of, and interest and late charges, escrow payments and all other indebtedness and indemnification, if any, under the Note and the Agreement when due, including Revere's attorney fees: Ocean Link Enterprises, Ltd.; Arthur's Legacy, LLC; Breeze Shipping, LLC; Cheryl Boynes-Jackson; Noel U. Boynes, Sr.; Bernice Mahoney-Boynes; Cheryl Boynes-Jackson as Trustee of the Boynes Living Trust; Bernice C. Boynes; Chemica B. Jackson as Trustee of the Jackson Trust; and Michael Jackson, Sr. (collectively "Guarantors," and together with Defendant Boyson, the "*In Personam* Defendants").

31. As of November 6, 2015, Boyson was in default of its obligations to Revere under the Note and Agreement, and although not formally required under the loan documents, notice was sent to Boyson and Ocean Link, via its agents, demanding payment. On January 11, 2016, although not formally required under the loan documents, a final demand notice was sent to Boyson and all the Guarantors accelerating all sums due under the Note and Agreement, including all applicable interests, fees, and expenses, and demanding payment thereof ("Acceleration and Demand Notice," attached as Exhibit 19).

32. As of January 5, 2016, the amount owed to Revere by all the *In Personam* Defendants, jointly and severally, was THREE MILLION THREE HUNDRED THIRTY THOUSAND NINE HUNDRED FORTY THREE 13/100 DOLLARS (\$3,330,943.13), as detailed on the Acceleration and Demand Notice. *Id.*

33. As of the date of this filing, no payments or offsets have been received by Revere from any Defendant since the date of the Acceleration and Demand Notice.

Count I – Action for Breach of Contract and Debt against all Defendants

34. The allegations contained in paragraphs 1 through 33 of this Complaint are incorporated in this Count by reference.

35. Pursuant to the Note, Agreement, and Guaranty Agreements as executed, respectively, by Boyson's shareholders, Defendants Cheryl Boynes-Jackson, Noel U. Boynes, Sr., and Bernice Mahoney-Boynes (collectively, "Unlimited Guarantors") together with Defendant Boyson, contracted and promised to pay, or guaranteed prompt payment to Revere all of the sums due pursuant to the Agreement and Note.

36. Pursuant to the Note, Agreement, and Guaranty Agreements as executed, respectively, by Defendants Ocean Link, Arthur's Legacy, Breeze Shipping, Cheryl A. Boynes-Jackson in her capacity as Trustee of the Boynes Living Trust, Bernice C. Boynes, Chemica B. Jackson in her capacity as Trustee of the Jackson Trust, and Michael Jackson, Sr. (collectively, "Limited Guarantors"), guaranteed prompt payment to Revere all of the sums due pursuant to the Agreement and Note, subject only to the limits contained in their respective Guarantees.

37. Boyson defaulted on its obligations under the Agreement and Note by failing to timely make payments due thereunder, and the Unlimited Guarantors and Limited Guarantors have failed to adhere to their respective promises to guarantee the same.

38. As a direct and proximate result of the Defendants' respective breaches of contract, Revere has been damaged as of January 5, 2016 in the amount of THREE MILLION

Revere v. M/V Mister B
Verified Complaint
Page 13

THREE HUNDRED THIRTY THOUSAND NINE HUNDRED FORTY THREE 13/100

DOLLARS (\$3,330,943.13).

Count II – *In Rem* Action Against M/V *Mister B*

39. The allegations contained in paragraphs 1 through 38 of this Complaint are incorporated in this Count by reference.

40. By virtue of Boyson's defaults under the Note and Agreement, it has breached its obligations under the *Mister B* Mortgage, which constitutes a maritime lien on the M/V *Mister B*.

41. Pursuant to 46 U.S.C. § 31325 and Supplemental Rule C, Revere is entitled to enforcement of the terms of its first preferred mortgage lien on *Mister B* by the arrest and sale of the vessel to satisfy Boyson's indebtedness to Revere.

WHEREFORE, for the foregoing reasons, the Plaintiff Revere respectfully requests that the Court grant the following relief:

- A. Immediately issue a warrant for the arrest of the M/V *Mister B*;
- B. Notify all persons claiming any interest in M/V *Mister B* and order them to appear and answer the matters aforesaid;
- C. Enter judgment *in rem* against M/V *Mister B* in favor of Plaintiff in the amount of \$3,330,943.13, plus a *per diem* from January 5, 2016 until judgment is rendered, plus prejudgment interest as stated in the Note, and post-judgment interest at the legal rate;
- D. Enter judgment *in personam* against Boyson and the Unlimited Guarantors, jointly and severally, in favor of Plaintiff in the amount of \$3,330,943.13, plus a *per diem* from

Revere v. M/V Mister B
Verified Complaint
Page 14

January 5, 2015 until judgment is rendered, together with prejudgment interest as stated in the Note, and post-judgment interest at the legal rate (“Boyson Debt”);

E. Enter judgment *in personam* against the Limited Guarantors, jointly and severally, in the amount of the Boyson Debt, subject only to the limits contained in their respective guarantees;

F. Award to Plaintiff its court costs, attorney’s fees, and other costs reasonably incurred in this action (including but not limited to fees related to arrest of the *M/V Mister B*, such as fees for a substitute custodian, security, dockage, interest, crew wages and support, and any fees and insurance required by U.S. Marshal Service);

G. Declare that the Plaintiff has a valid and existing First Preferred Ship Mortgage on the *M/V Mister B*, in the amount of the Boyson Debt, which is senior to any other liens or claims whatsoever;

H. Order that the *M/V Mister B* be sold by the U.S. Marshal to pay and satisfy the aforesaid *in rem* judgment against it in full; and

I. Award such other relief as may be appropriate.

Revere v. M/V Mister B
Verified Complaint
Page 15

Respectfully submitted,

Dated: January 20, 2015

/s/ Charles S. Russell, Jr.
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Revere v. M/V Mister B
Verified Complaint
Page 16

VERIFICATION

I, Clark Briner, in my capacity as an authorized representative of the General Partner of Revere High Yield Fund, [REDACTED], with personal knowledge of the foregoing transactions, do hereby affirm while under oath that the foregoing facts are true and correct to the best of my knowledge and belief.

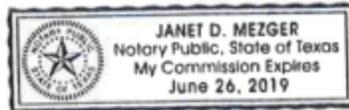
Dated: January 19, 2016

REVERE HIGH YIELD FUND, LP, a Delaware limited partnership, by its General Partner, Revere GP, LP

By: [Signature]
Clark Briner, its authorized representative

STATE OF Texas)
CITY / COUNTY OF Dallas)

ss:



Subscribed and sworn to before me on this 19 day of January, 2016:

[Signature]
NOTARY PUBLIC

My Commission expires: 6-26-2019