

IN THE DISTRICT COURT OF THE VIRGIN ISLANDS
DIVISION OF ST. CROIX

MOHAMMAD HAMED, *by his authorized agent* WALEED HAMED,)
)

Plaintiff,)

v.)

FATHI YUSUF and UNITED CORPORATION,)

Defendants.)

CIVIL NO. SX-12-CV-99

ACTION FOR DAMAGES,
INJUNCTIVE AND
DECLARATORY RELIEF

JURY TRIAL DEMANDED

FIRST AMENDED COMPLAINT

Comes now the Plaintiff, Mohammad Hamed, by his authorized agent, Waleed Hamed, and hereby files this First Amended Complaint against Fathi Yusuf and the United Corporation,¹ alleging as follows:

1. This Court has jurisdiction over this matter pursuant to Title 4 V.I.C. §76(a) and Title 5 V.I.C. §1261.
2. Plaintiff, Mohammad Hamed ("Hamed") and his authorized agent Waleed Hamed (a/k/a Wally Hamed) are both adult residents of St. Croix, United States Virgin Islands. The acts referenced herein attributable to Mohammad Hamed are acts done either directly by Mohammad Hamed or for him by his authorized agents, all of whom are family members acting as his authorized agent from time to time.
3. Defendant Fathi Yusuf ("Yusuf") is a resident of the St. Croix, United States Virgin Islands.

¹ This original Complaint (DE 1-3) was a pleading "to which a responsive pleading is required." The plaintiffs are entitled to file an amended complaint as a matter of right pursuant to Fed.R.Civ.P. 15(a)(1)(B) "within 21 days after service of. . .a motion under Rule 12(b)." Defendants filed such a motion on October 9, 2012. (DE 9 and 10)

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4. Defendant United Corporation ("United") is a Virgin Islands Corporation.
5. In the 1970's, Mohammad Hamed opened and operated a successful grocery business on St. Croix.
6. In the early 1980's, Yusuf began to build a shopping center at Sion Farm, St. Croix, which he hoped would include a supermarket, even though he had never operated a grocery business before.
7. During the construction of that shopping center, Yusuf continually ran out of money and was unable to get any loans from any banks. As such, he sought help from Mohammed Hamed, which Mohammed Hamed agreed to provide.
8. Mohammad Hamed provided funds to complete the construction of the shopping center. In addition, when more funds were needed to create and open the supermarket, Mohammad Hamed sold his grocery store and contributed all of his life savings to the supermarket project in addition to the funds previously provided for the shopping center construction, devoting his full time and energy to getting the supermarket open as well.
9. During this time period, Mohammad Hamed and Yusuf agreed to enter into a 50/50 partnership (hereinafter referred to as the "Partnership") to create, fund and operate this new grocery supermarket business, which they named Plaza Extra Supermarket. It was located in the shopping center.
10. As both Mohammed Hamed and Yusuf agreed to contribute their time and their personal funds to create this Partnership, both risked the loss of their significant initial investments. Moreover, they both agreed that going forward each partner

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was responsible for 50% of all losses, and was entitled to 50% of all profits from the supermarket business' operations. Indeed, defendants have admitted that the profits of the grocery business were shared with plaintiff -- in pleadings filed in this case.

11. When the supermarket at Sion Farm opened in 1986, Mohammad Hamed used his experience and contacts in the grocery business to get the store stocked and open successfully.
12. The Partnership between Hamed and Yusuf subsequently expanded to two other supermarket locations, one in the west end of St. Croix (both built and initially stocked from the profits of the Partnership) and one in St. Thomas (also both built and initially stocked from the profits of the Partnership). Both of these supermarkets were also operated under the name Plaza Extra. The Partners generally refer to these three stores as Plaza Extra East (Sion Farm, St. Croix), Plaza Extra West (Plesson/Grove, St. Croix) and Plaza Extra St. Thomas (Tutu Park, St. Thomas). These supermarkets have grown in size, currently employing in excess of 600 employees in the three stores.
13. At all times relative hereto, the three Plaza Extra supermarkets have been managed jointly by the Partnership, with each Partner having an active role in the operations of the three stores either through their direct actions or through the actions of their authorized agents. In this regard, each Partner always has had a designated family member in a top managerial position in each store, acting as

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each Partner's representative and agent. The designated managers from each Partner's family jointly manage the respective stores together.

14. The Partnership has always had separate, segregated books and accounts for each of the three Plaza Extra Supermarkets, and kept a detailed accounting open to both partners for the expenses and profits of the Partnership wholly separate from the unrelated business operations of United in its operation of the United shopping center located at Sion Farm St. Croix.
15. As part of his Partnership activities Yusuf made the decision that the reporting of all accounting and other filings for these Partnership operations to the Government would be done by United, such as all tax filings and similar matters - he provided the services of United as part of his partnership contribution, to which Mohammad Hamed did not object.
16. The bank accounts for the three Plaza Extra supermarkets were created for the benefit of, and have always been accessible to (and transacted on) equally by the partners, Mohammad Hamed and Yusuf, with the Partners agreeing that -- to maintain management control -- Yusuf and Hamed (or one family member from each of the Hamed and Yusuf families as their agents) would sign each check written on these supermarket bank accounts. The current, segregated "supermarket" bank accounts kept by United for the Partnership for each of the three Plaza stores are:

St. Thomas Plaza Extra Store:

Operating Acct: 04xxxxxxxxxx
Payroll Acct: 04xxxxxxxxxx

Bank of Nova Scotia (BNS)
Bank of Nova Scotia (BNS)

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Telecheck Acct:	04xxxxxxx	Bank of Nova Scotia (BNS)
Credit Card Acct:	1xxxxxxx	Banco Popular

St. Croix Plaza Extra – WEST

Operating Acct:	19xxxxxx	Banco Popular
Credit Card Acct:	19xxxxxx	Banco Popular
TeleCheck Acct:	05xxxxxxxxxx	Bank of Nova Scotia (BNS)

St. Croix Plaza Extra – EAST

Operating Acct:	19xxxxxx	Banco Popular
Credit Card Acct:	19xxxxxx	Banco Popular
Telecheck Acct:	58xxxxxxxxxx	Bank of Nova Scotia (BNS)

17. United has always had completely separate accounting records and separate bank accounts for its operations of the 'non-supermarket" shopping center and business operations that were unrelated to the three Plaza Extra supermarket stores. Neither Mohammad Hamed nor his agents have access to these separate "non-supermarket" United bank accounts used by United for its shopping center and other businesses unrelated to the three Plaza Extra supermarkets.
18. At all times relative hereto, the Partnership profits from the Plaza Extra stores have always been held in the identified "supermarket" banking and brokerage accounts completely separate from the profits of United's other unrelated businesses, even though the banking and brokerage accounts holding the profits from the Partnership are in accounts solely used by the Partnership and kept for the Partnership by United in segregated United accounts. The current brokerage accounts holding these profits are:

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Popular Securities

PSx-xxxx22

PSx-xxxx63

PSx-xxxx60

PSx-xxxx79

PSx-xxxx01

PSx-xxxx10

PSx-xxxx28

PSx-xxxx36

At all times relative hereto, for more than 25 years, Mohammad Hamed and Yusuf have equally shared all the profits distributed by United to the Partnership - from the operation of the three Plaza supermarkets -- and been responsible for all losses. Except for the recent unauthorized removal of funds described herein, for 25 years, all such distributions from the supermarket accounts have been split 50/50 between the Partners.

19. The partners also agreed that all stores would employ and would rely on joint decisions of themselves (or their respective family members from each family assigned to each store), so that management would be by a working consensus of the two Partners directly or through their designated agents, all of whom are family members.
20. From time to time, Mohammad Hamed and Yusuf have used these profits, distributed solely from these "supermarket accounts" to buy other businesses and real property -- always then owning these jointly held assets, regardless of the form of ownership, on a 50/50 basis. The following assets, now owned 50/50 between the Hamed and Yusuf (or their families through them) were purchased

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using 50/50 distributions Partnership profits from the three Plaza Extra supermarkets -- from the "supermarket" accounts:

- a) Peter's Farm Investment Corporation - This Virgin Islands corporation, owned 50/50 between the two families, owns hundreds acres of unimproved land on St. Croix and St. Thomas, some near Christiansted, some out east on St. Croix, some out west on St. Croix and some on the west end of St. Thomas, all of which was purchased over the years at different times from the Partnership's profits.
- b) Sixteen Plus Corporation - This Virgin Islands corporation, owned 50/50 between the two families, owns over 300 acres of unimproved beachfront land on the South shore of St. Croix;
- c) Plessen Enterprises, Inc. - This Virgin Islands corporation, owned 50/50 between the two families, owns over 100 acres on the west end of St. Croix where the Plaza Extra West store is located (and does not charge any rent to Plaza Extra West, which store was constructed at a cost of millions of dollars, also from the profits made from the Partnership in the supermarket accounts) as well as another 150 acres on St. Croix in Estate Diamond and land in St. Thomas, including 2 acres of improved property known as Mandela Circle and 9 acres of unimproved land known as Fort Milner.
- d) Y and S Corporation - ("Dorthea Property") - Land and condos located in St. Thomas, owned 50/50 between the two families, which was recently sold for

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\$1,600,000, even though Faith Yusuf has refused to turn over the funds to the Partnership.

21. In this regard, Hamed and Yusuf have also scrupulously maintained records of withdrawals from the United-held "supermarket" Partnership profit account to each of them (and their respective family members), to make certain there would always be an equal (50/50) amount of these withdrawals for each partner directly or to designated family members.
22. Yusuf has repeatedly confirmed the existence of this Partnership between himself and Hamed to third parties intending them to rely on the representations, including in transcribed statements made under oath. **See Exhibit A.**
23. On February 10, 2012, Yusuf's attorney, Nizar DeWood ("DeWood"), gave notice to Hamed (through his agent Wally Hamed) that Yusuf was dissolving the Partnership. **See Exhibit B.**
24. DeWood attached a letter to this email (Exhibit B), sent on Yusuf's behalf to Hamed, confirming that Yusuf was proceeding with dissolving the Partnership and describing the Partnership assets to be divided as follows:

As it stands, the Partnership has three major assets: Plaza Extra - West (Grove Place, including the real property), Plaza Extra - East (Sion Farm) and Plaza Extra (Tutu Park, St. Thomas).

No mention was ever made in the Notice of United being the sole entity, of the non-existence of the Partnership or of the claims Yusuf now makes to United's ownership of the profits and assets of the Partnership.

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25. DeWood then sent a partnership dissolution agreement on behalf of Yusuf on March 13, 2012, to Wally Hamed, regarding the dissolution of the Partnership. That document (see **Exhibit C**) stated in part as follows (use of the capitalized "P" to refer to both the Partners and the Partnership in the original):

WHEREAS, the Partners have operated the Partnership under an oral partnership Agreement since 1986.

WHEREAS, the Partnership was formed for the purposes of operating Super Markets in the District of St. Croix, and St. Thomas; and

WHEREAS, the Partners have shared profits, losses, deductions, credits, and cash of the Partnership;

WHEREAS, the Partners have certain rights and responsibilities under the Virgin Islands Revised Uniform Partnership Act ("Act") governing dissolution of partnerships, and hereby desire to vary or confirm by the terms of this Agreement;

That document then described the Partnership assets as follows:

Section 1.1: Assets of the Partnership

1. PLAZA EXTRA EAST- Estate Sion Farm. St. Croix
2. PLAZA EXTRA WEST- Estate Grove, St. Croix (Super Market Business ONLY)
3. PLAZA EXTRA - Tutu Park. St. Thomas

26. The parties thereafter met on numerous occasions to try to address the division of the Partnership assets, including the three Plaza Extra Stores and the Partnership profits held in the various bank and brokerage accounts. No mention was ever made of United being the sole entity for grocery operations, of the non-existence of the Partnership or of the claims Yusuf now makes to United's ownership of the profits and assets of the Partnership.

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27. In the interim time period during 2012, Yusuf has continued (as recently as October 1, 2012) to address letters to the Partnership regarding its obligations of rent to "Mohammad Hamed" as "Plaza Extra Supermarket" at the store address - - and demanded that plaintiff cause Plaza Extra to make rent payments to United from Plaza Extra Supermarket. See **Group Exhibit D**.

28. Notwithstanding this fact, Yusuf has engaged in and continues to engage in numerous acts in breach of his obligations and duties as a partner in his partnership with Hamed, all of which are designed to undermine the Partnership's operations and success, including but not limited to the following acts:

- a) Threatening to terminate the Hamed family employees in the three Plaza Extra stores;
- b) Threatening immediate eviction of the Partnership and the Plaza Extra supermarket from the United shopping center on the east side of St. Croix (see **Group Exhibit D**), which would close the stores -- including the threat of using illegal self-help to immediately remove the Partnership's supermarket from the premises in violation of the law prohibiting a landlord from using self help to try to remove a tenant;
- c) Attempting to have United impose excessive rent obligations on this store inconsistent with all other leases (see **Group Exhibit D**) to try to close down the Sion store;

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- d) Failing to recognize the Partnership's rights in the premises where its Plaza Extra store in the United Shopping Center is located, as the store was damaged by fire in 1992 and was rebuilt entirely with insurance funds from the Plaza Extra supermarket and not from United, including using said Partnership funds for the purchase of additional adjacent land for use by the supermarket (which is, unlike the rest of the shopping plaza, a Partnership asset);
- e) Attempting to verbally discredit the operations of the Partnership;
- f) Attempting to unilaterally change how the stores have operated by threatening to impose new and unilateral restrictions on the operations of these three stores, all of which are aimed at undermining Hamed's partnership interest in the three stores.
- g) Refusing to pay valid obligations owed by the Partnership in an effort to undermine the Partnership's operations;
- h) Threatening to close down the Plaza Supermarkets;
- i) Threatening the Hamed family members working in the Plaza supermarkets with physical harm, trying to intimidate them into leaving the stores;
- j) Giving false information to third parties, including suppliers of the three Plaza Supermarkets, regarding its future operations -- jeopardizing the good will of the Three Plaza supermarkets;
- k) Unilaterally canceling orders placed with vendors and not ordering new inventory for the three Plaza supermarkets; and

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- l) Spending funds from the bank accounts of the three Plaza supermarkets to support his other personal business interests unrelated to the three Plaza supermarkets.
29. On or about August 20, 2012, Yusuf unilaterally and wrongfully converted \$2.7 million from Plaza Extra "supermarket accounts" used to operate the Partnership's three stores, placing the funds in a separate "non-supermarket" United account controlled only by him. Said conversion was a willful and wanton breach of the Partnership agreement between Hamed and Yusuf.
30. Despite repeated demands, he has not returned these funds to the Plaza Extra "supermarket accounts" from which they were withdrawn, which not only violates the Partnership agreement, but also threatens the financial viability of these three Plaza supermarkets and the employment of its 600 employees.
31. Upon information and belief, Yusuf has used additional Partnership funds to purchase other assets in United's name, such as real property on St. Croix recently purchased for \$1.7 million. See **Exhibit E**.
32. Upon information and belief, Yusuf has also now diverted more than \$1.6 million in partnership funds from the Partnership interest the Dorthea Property and, upon information and belief based on a statement he made to Waleed Hamed, removed those funds to a place out of the jurisdiction of the Court
33. The acts in question were designed in part to take advantage of Mohammad Hamed's health to force him out of the Partnership and deny him his rightful partnership assets and profits.

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COUNT I

34. All preceding allegations are realleged and incorporated herein by reference.
35. A partnership was formed between the two parties. The Partnership has as its terms, by oral agreement: 50/50 sharing of profits, 50/50 sharing of losses, joint management of the three Plaza Extra supermarkets, joint control of all Partnership funds, authority of the partners to act for the Partnership as its agents, joint ownership of the property and assets of the Partnership, and the joint control of the accounting operations of the Partnership as a distinct entity. The foregoing acts by Yusuf all violate the Partnership rights of Mohammed Hamed as well as the terms of the partnership agreement between Yusuf and Mohammad Hamed.
36. As such, pursuant to 26 V.I.C., including § 75, Mohammad Hamed is entitled to legal and equitable relief as deemed appropriate to protect and preserve his partnership rights.
37. In this regard Mohammad Hamed is entitled to declaratory and equitable relief as to his rights as well as injunctive relief to protect those rights, including the return of funds or creation of a trust as to the Partnership funds improperly taken or spent by Yusuf and/or United to date in violation of the agreement between the parties.
38. Mohammed Hamed is also entitled to compensatory damages for all financial losses inflicted by Yusuf on the Partnership and/or his partnership interest as well as punitive damages against Yusuf for his willful and wanton misconduct.

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COUNT II

39. All preceding allegations are realleged and incorporated herein by reference.
40. The foregoing acts by Yusuf also constitute intentional misconduct, or reckless and grossly negligent conduct, which has adversely and materially affected the Partnership between Mohammed Hamed and Yusuf regarding the three Plaza supermarkets.
41. United was at the time of the formation of the Partnership, controlled by Yusuf, who, as the partner making such financial arrangements for the Partnership, committed it to do acts and hold funds and property for the Partnership either as an agent, or, alternatively under an agreement or under a trust. United, which is also an alter ego of Yusuf, now refuses to pay over said funds -- which breaches the agreement and the duties due to the Partnership and his Partner.
42. As such, Mohammad Hamed is also entitled to a judicial determination under 26 V.I.C. including § 121(5) that it is not practicable to continue the Partnership with Yusuf so that Yusuf's partnership interests should be disassociated from the business, allowing Hamed to continue the Partnership's business without him pursuant to the provisions of 26 V.I.C. including §§ 122-123, 130 and what is now Subchapter VII of Title 26.

COUNT III

43. All preceding allegations are realleged and incorporated herein by reference.
44. United was at the time of the formation of the Partnership, controlled by Yusuf who, as the partner making such financial arrangements for the Partnership,

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committed it to do acts and hold funds and property for the Partnership either as an agent, or, alternatively under contract or under a trust. United, which is also an alter ego of Yusuf, now refuses to pay over said funds -- which breaches the agreement and the duties due to the Partnership and his Partner.

45. The defendant United Corporation would violate its agency, violate Mohammad Hamed's contribution of its services to the Partnership, and be unjustly enriched if it did not distribute the 50% of the Partnership funds and 50% of the Partnership property belonging to the plaintiff, Mohammed Hamed.

46. Mohammad Hamed is entitled to declaratory relief finding that all funds belonging to the plaintiff held by United Corporation are held in either in the course of business as an agent, as Yusuf's alter ego or as a constructive trust for the plaintiff, which must be returned forthwith. United should also be equitably estopped from denying the obligation to provide such funds and property to plaintiff. In the alternative Mohammad Hamed is entitled to declaratory relief finding that an amount equal to 50% of the Partnership profits and property held in United for distribution to or for the benefit of Yusuf are owed to Hamed under the Partnership Agreement or pursuant to a constructive trust for Hamed.

WHEREFORE, the Plaintiff seeks the following relief from this Court as follows:

- 1) A full and complete accounting to be conducted by a court-appointed Master, with Declaratory Relief against both defendants to establish Hamed's rights under his Yusuf/Hamed Partnership with Yusuf, including his rights regarding the operation of the three Plaza Extra supermarkets and the withdrawal of funds from the Partnership accounts associated with these three Plaza supermarkets;

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- 2) Injunctive Relief enjoining the defendants from interfering with Hamed's partnership rights, including enjoining Yusuf from interfering with the operations of the three Plaza Extra supermarkets and enjoining Yusuf from withdrawing any funds from any partnership bank accounts or brokerage accounts without the consent of Hamed;
- 3) Declaratory Relief and Injunctive Relief against both defendants requiring the immediate return of all funds improperly withdrawn from the bank accounts of the three Plaza supermarket accounts by Yusuf, including but not limited to the \$2.7 million recently removed by Yusuf to an account to which Hamed does not have access;
- 4) Declaratory Relief requiring Yusuf to account for and return all funds of the Partnership related to the Dorthea Beach investment and any other funds or property recently removed without a 50% distribution to Hamed;
- 5) Declaratory Relief and Injunctive Relief against both defendants regarding the property rights of the Plaza Extra store located at the United Shopping Center on the east side of St. Croix;
- 6) Declaratory Relief as to the Partnership's rights in any businesses and/or assets purchased by United using partnership assets or obtained without providing the Partnership the opportunity to participate in the ownership of these newly acquired businesses and/or assets;
- 7) An award of compensatory damages against the defendants, jointly and severally, as determined by the trier of fact;
- 8) A judicial determination under 26 V.I.C. including § 121(5) that it is not practicable to continue the Partnership with Yusuf so that Yusuf's partnership interests should be disassociated from the business, allowing Hamed to continue the Partnership business without him pursuant to the provisions of 26 V.I.C. including §§ 122-123, 130 and what is now Subchapter VII of Title 26;
- 9) A judicial determination that the defendant United Corporation would be unjustly enriched if it does not disburse the Partnership funds and property belonging to the plaintiff forthwith;
- 10) A judicial determination that the Partnership funds and property held by United Corporation which belong to the plaintiff are subject to a constructive trust in favor of the plaintiff, which must be distributed to the plaintiff forthwith;
- 11) An award of prejudgment interest at the statutory rate of 9%;

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- 12) An award of punitive damages against Yusuf as determined by the trier of fact;
- 13) An award of attorney's fees and costs against both defendants; and
- 14) Any other relief the Court deems appropriate as warranted by the facts and the applicable law.

A TRIAL BY JURY IS DEMANDED AS TO ALL ISSUES TRIABLE BY A JURY

Dated: October 19, 2012

/s/Joel H. Holt, Esq.
Joel H. Holt, Esq.
Counsel for Plaintiff
2132 Company Street,
Christiansted, St. Croix
U.S. Virgin Islands 00820
(340) 773-8709
holtvi@aol.com

Dated: October 19, 2012

/s/Carl J. Hartmann, III, Esq.
Carl J. Hartmann III, Esq.
Co-Counsel for Plaintiff
5000 Estate Coakley Bay,
Unit L-6
Christiansted, St. Croix
U.S. Virgin Islands 00820
(340) 719-8941
carl@carlhartmann.com

CERTIFICATE OF SERVICE

I hereby certify that on this 19th day of October, 2012, I filed the foregoing with the Clerk of the Court, and delivered by ECF to the following:

Joseph A. DiRuzzo, III
Fuerst Ittleman David & Joseph, PL
1001 Brickell Bay Drive, 32nd. Fl.
Miami, FL 33131
jdiruzzo@fuerstlaw.com

NIZAR A. DEWOOD
The Dewood Law Firm
2006 Eastern Suburb, Suite 101
Christiansted, VI 00820
Email: dewoodlaw@gmail.com

/s/Joel H. Holt, Esq.

EXHIBIT A

IN THE TERRITORIAL COURT OF THE VIRGIN ISLANDS
DIVISION OF ST. THOMAS AND ST. JOHN

AHMAD IDHEILEH,)	
)	
Plaintiff,)	
)	
vs.)	Case No. 156/1997
)	
UNITED CORPORATION and)	
FATHI YUSUF, Individually,)	
)	
Defendants.)	

THE ORAL DEPOSITION OF FATHI YUSUF

was taken on the 2nd day of February 2000, at the Offices of Caribbean Scribes, 2132 Company St., Ste. 3, Christiansted, St. Croix, U.S. Virgin Islands, between the hours of 1:05 p.m. and 4:05 p.m. pursuant to Notice and Federal Rules of Civil Procedure.

Reported by:

Cheryl L. Haase
Registered Professional Reporter
Caribbean Scribes, Inc.
2132 Company Street, Suite 3
Christiansted, St. Croix U.S.V.I.
(340) 773-8161

Cheryl L. Haase
(340) 773-8161

COPY
EXHIBIT
A
Blumberg No. 5208

FATHI YUSUF -- DIRECT

1 A. I personally own 50 percent of Plaza Extra in
2 1986. I own United Shopping Plaza. I'm a member of
3 United Corporation, who owns United Shopping Plaza. I build
4 that store, I was struggling for a loan. The whole island
5 know what I went through. I said I'm going to build this
6 building no matter what, and hold the supermarket for my
7 personal use.

8 It took me three years. I give an offer to
9 two nephew of mine and my brother-in-law, Mr. Hamed, if they
10 would like to join me in building up this store together, and
11 we should not have any problem, if I finish build up the
12 building, we should have no problem whatsoever to go to the
13 bank and the bank will grant us the loan to operate the
14 supermarket. Okay?

15 During construction -- I'm going to go a
16 little bit back to tell you what is my background. During
17 construction, I was struggling for loan. And at that time
18 Banco Popular, I remember, came into the Virgin Islands and
19 took over the majority of interest of First National
20 Citibank. They buy all their customers, and they was very
21 hungry to do business in the island because they have
22 expenses to face and they like to issue loan as fast as
23 possible to cover their expenses.

24 Excuse me. Can I have water please if you
25 don't mind?

FATHI YUSUF -- DIRECT

1 So I left Nova Scotia, struggling, left them
2 not to get a loan, but did not close my account. I struggle
3 all over looking to get a loan. I went to all local banks at
4 that time, and everybody says, I'm sorry, we can't help you.
5 So I find it is a golden opportunity for me to go to Banco
6 Popular.

7 So I went to the manager there, I explained to
8 him my story what Scotia did to me and so he say, I will come
9 to the site.

10 When he come to the site where I'm building,
11 he says, How you going to put this building together?
12 Where's your plan? I show it to him. It's almost zero, the
13 specification. Just numbers for me, columns, but the column
14 doesn't say what thick, what wide. It just give me the
15 height.

16 So the bank, he says, Mr. Yusuf, I'm sorry.
17 We don't do business that way. We have to have somebody
18 professional plan with full specification. I could see your
19 plan approved, I could see the steel here, but it's -- you
20 don't have the proper material or record to take to my board
21 of director to approve a loan in the millions.

22 So I understood. My answer to that gentleman
23 was, unfortunate because of my financial situation, I have to
24 choose this route. But I promise you, as a man, I will put
25 that building together. The man told me at that time, I

FATHI YUSUF -- DIRECT

1 he gave me about 275,000, and to be 25 percent each,
2 25 percent for my sister son, 25 percent for my brother son,
3 25 percent for me.

4 But before I continue, I'm going to -- I would
5 like to go back a little bit more to clear something. When I
6 was in the financial difficulty, when I was in financial
7 difficulty, my brother-in-law, he knew. I shouldn't -- he
8 start to bring me money. Okay? He own a grocery, Mohammed
9 Hamed, while I was building, and he have some cash. He knew
10 I'm tight.

11 He start to bring me money. Bring me I think
12 5,000, 10,000. I took it. After that I say, Look, we
13 family, we want to stay family. I can't take no money from
14 you because I don't see how I could pay you back. So he
15 insisted, Take the money. If you can afford to, maybe pay
16 me. And if you can't, forget about it. Okay. He kept
17 giving me. I tell him, Under this condition I will take it.
18 I will take it.

19 He kept giving me until \$200,000. Every
20 dollar he make profit, he give it to me. He win the lottery
21 twice, he gave it to me. All right? That time the man have
22 a little grocery, they call Estate Carlton Grocery. Very
23 small, less than 1,000 square foot, but he was a very hard
24 worker with his children. And it was, you know, just like a
25 convenience mom-and-pop stores. He was covering expenses and

1 saving money.

2 I say, Brother-in-law, you want to be a
3 partner too? He said, Why not? You know, as a family, we
4 sit down. Says, How much more can you raise? Say, I could
5 raise 200,000 more. I said, Okay. Sell your grocery. I'll
6 take the two hundred, four hundred. You will become
7 25 percent partner.

8 So we end up I'm 25 percent, my two nephew 25
9 each, and my brother-in-law, Mohammed Hamed, 25 percent. I
10 don't recall the year, could be '83 or '84, but at least
11 thanks God in the year that Sunshine Supermarket opened,
12 because his supermarket is the one who carries these two
13 young men and my brother to go into the supermarket with me.
14 So I have their money, I finish the building.

15 We call the refrigeration manufacturer, not to
16 waste time. We book an order for our refrigeration, and we
17 committed to it. And from their money I have paid \$100,000
18 deposit on the equipment. I was so sure the gentleman at
19 Banco Popular, he promised me, you know. Everything were
20 look to go me encouraging. And especially at that time I'm
21 sure anybody in St. Croix in the past twenty, thirty years,
22 he knew that that building will never go up. Only maybe six
23 people in St. Croix at that time says I might be able to put
24 it up. But 99.9 of St. Croix resident, they were looking at
25 me as a fool.

1 man and he look at me, he underestimate. It came to an
2 extent, I tell him, Look, sir. I respect your profession.
3 You're the bank manager. I respect that. And I want you to
4 respect my profession. I'm a retailer. Everybody have a way
5 of making a living. Oh, I been denied.

6 Then, but when I been denied, I have to tell
7 my partner what's going on. I been entrusted to handle the
8 job perfect, and I am obligated to report to my partner to
9 anything that happened. I told my nephews and I told my
10 partner, Hey, I can't get a loan, but I'm not giving up.

11 So two, three days later my two nephews split,
12 say, We don't want to be with you no more, and we want our
13 money. I say I don't have no money to pay you. The money's
14 there, but if you want to leave because I default, you free
15 to leave.

16 How we going to get paid?

17 I says, Shopping center is 50 percent owned by
18 you uncle and 50 percent by me. I have to feed my children
19 first, and whatever left over, I'll be more than happy to
20 give it to you. Okay. What do you want us -- what do you
21 want to pay us for rent of our money?

22 We come to an agreement, I pay them 12 percent
23 on their money, and 150,000 default because I don't fulfill
24 my commitment. I accepted that. We wait until my partner,
25 which is my brother, came. He's an older man. And we came

1 up to Mr. Mohammed Hamed, I say, You want to follow them? He
2 say, Yeah, I will follow them, but do you have any money to
3 give? I say, Look, Mr. Hamed, you know I don't have no
4 money. It's in the building, and I put down payment in the
5 refrigeration. But if you want to follow them, if you don't
6 feel I'm doing the best I can, if you want to follow them,
7 you're free to follow them. I'll pay you the same penalty,
8 75,000. I will give you 12 percent on your 400,000.

9 He says, Hey. If you don't have no money,
10 it's no use for me to split. I'm going to stay with you.
11 All right. I say, Okay. You want to stay with me, fine. I
12 am with you, I am willing to mortgage whatever the
13 corporation own. Corporation owned by me and my wife at that
14 time.

15 Q. Uh-huh.

16 A. And my partner only put in \$400,000. That's all
17 he put in, and he will own the supermarket. I have no
18 problem. I told my partner, Look, I'll take you under one
19 condition. We will work on this, and I'm obligated to be
20 your partner as long as you want me to be your partner until
21 we lose \$800,000. If I lose 400,000 to match your 400,000, I
22 have all the right to tell you, Hey, we split, and I don't
23 owe you nothing.

24 They say, Mr. Yusuf, we knows each other. I
25 trust you. I keep going. Okay. Now, I told him about the

1 two partner left, Mr. Hamed. You know, these two guys, they
2 left, my two nephew, they was your partner and my partner. I
3 give you a choice. If you pay penalty with me and pay the
4 interest with me, whatever they left is for me and you. But
5 if I must pay them the one-fifty penalty and pay them
6 12 percent, then Plaza Extra Supermarket will stay
7 three-quarter for Yusuf and only one-quarter for you.

8 He says, Do whatever you think is right. I
9 tell him, You want my advice? I be honest with you. You
10 better off take 50 percent. So he took the 50 percent.

11 Q. Not to cut you short, Mr. Yusuf, but we have to
12 play with time, and I appreciate the history as far as
13 Plaza Extra St. Croix and United Corporation, but I want to
14 focus primarily right now on your relationship with
15 Mr. Idheileh.

16 There came a time that the two of you entered
17 into talks about Plaza Extra on St. Thomas?

18 A. May I interrupt you, sir? I cannot build a roof
19 before a foundation. The problem is you ask me who I am,
20 where I come from. I am explaining myself. I want to show
21 to you and the court that Mohammed Hamed is way before
22 Plaza Extra was opened with me, he was my partner. And
23 Mr. Idheileh, he himself knows, because the money he lend me
24 when I open up Plaza Extra, he was getting paid from Wally.

25 I'm a person, if I run a business, I want to

FATHI YUSUF -- DIRECT

1 stay clean. You know what I mean, clean? I'm the final
2 decision man. I don't give that to anybody. Excuse me. But
3 when it come to money, I don't touch.

4 When I open up Plaza Extra Supermarket, who
5 was in charge of the money at that time is Wally Hamed. When
6 this gentleman, Mr. Idheileh, lend me his money as a friend,
7 I have never signed for him. Who paid him? I never pay him
8 back. My partner's son is the one who pay him back. And he
9 knew, because he come to my office once or twice a week. And
10 he's not the only one knew. Every single Arab in the Virgin
11 Islands knew that Mr. Mohammed Hamed is my partner, way
12 before Plaza Extra was opened.

13 Now, should I ask him or continue?

14 MS. VAZZANA: He's ready to give you a next
15 question.

16 Q. (Mr. Adams) My question to you, sir, is there
17 came a point in time that you and Idheileh started to, or
18 started to have some discussions about Plaza Extra on
19 St. Thomas, is that correct?

20 A. Repeat the question please.

21 Q. There came a point in time that you and
22 plaintiff, Mr. Idheileh, entered into negotiation about a
23 partnership, entering into a partnership with Plaza Extra on
24 St. Thomas, is that correct?

25 A. I can answer that if I could explain it.

EXHIBIT B

From: Nizar DeWood <dewoodlaw@gmail.com>
To: Wally Hamed <wallyhstx@yahoo.com>
Sent: Friday, February 10, 2012 10:58 AM
Subject: Powers of Attomey - Dissolution of Partnership

Hello Wally,

I wish to confirm our discussions in the following two matters: 1) Power of Attorneys to verify and audit financial information currently in dispute, 2) Partnership Dissolution.

I. Power of Attorney

As agreed between you and Mr. Yusuf, the Power of Attorney will be required for each of you, your father, brothers, wife, and adult children. This power of attorney will be limited to obtaining any and all information regarding bank and investment accounts that may have been opened, closed, used for wire transfers, and opened on behalf of other third parties. The banks that will be covered will include the Virgin Islands, St. Maarten, New York, and the Middle East.

Any and all information obtained will be held in confidence by my office, and will be used for the sole purpose of financial verification.

II. Dissolution of Partnership (Yusuf & Hamed)

I will be sending a formal notice of partnership dissolution notice, with a list of to-dos that will be required to complete an orderly dissolution. See attached email. I understand that you and Mr. Yusuf are still discussing various terms and aspects of the dissolution. I will await the final decision made.

Your mailing address to address all originals will be:

Mohammad Hamed
Walid Hamed
PO 763
Christiansted, VI 00821

Thank you.

Nizar A. DeWood, Esq.

The DeWood Law Firm
3070 Kronprindsens Gade, Suite 208
St. Thomas, V.I. 00802
T. (340) 774-0405
F. (888) 398-8428

Blumberg No. 5208

EXHIBIT

B

THE DEWOOD LAW FIRM

3070 Kronprindsens Gade, Suite 208
St. Thomas, V.I. 00802
T. (340) 774-0405
F. (888) 398-8428
info@dewood-law.com

**Mohammad Hamed
c/o Walid Hamed
PO Box 763
Christiansted, V.I. 00821**

VIA EMAIL ONLY

Re: **Dissolution of Partnership
Yusuf & Hamed**

Dear Mr. Hamed,

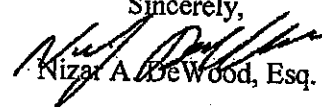
This letter is to confirm the parties' desire to dissolve the above referenced partnership. Partnership dissolution will involve appropriate planning to properly account for each of the partner's interest in the partnership, and a well-executed agreement memorializing the understanding of the parties.

As it stands, the partnership has three major assets: Plaza Extra – West (Grove Place, including the real property), Plaza Extra – East (Sion Farm) and Plaza Extra (Tutu Park, St. Thomas). I have been advised that there are ongoing discussions between you, as your father's fully authorized agent, and Mr. Yusuf regarding which of the stores each partner will retain upon dissolution. Accordingly, I will await the final decision that you and Mr. Yusuf may reach.

Additionally, as Mr. Yusuf has indicated, he remains resolute about the rental terms of the Plaza Extra – East. Unless the parties arrive at a different understanding, I will assume that Mr. Yusuf will not agree to continue the lease beyond June 30th, 2012 on that property.

I look forward to hearing from you. Thank you.

Sincerely,


Nizar A. DeWood, Esq.

cc: Fathi Yusuf

EXHIBIT C

From: "Nizar DeWood" <dewoodlaw@gmail.com>
Date: March 13, 2012 12:41:36 PM EDT
To: "Wally Hamed" <wallyhstx@yahoo.com>
Subject: Partnership dissolution agreement

Salam Wally,

Please find the attached proposed Partnership Dissolution Agreement. I look forward to hearing from you at your earliest convenience. ↙

Thank you.

Nizar A. DeWood, Esq.

The DeWood Law Firm
3070 Kronprindsens Gade, Suite 208
St. Thomas, V.I. 00802
T. (340) 774-0405
F. (888) 398-8428

Blumberg No. 6206

EXHIBIT

C

00 00

premises turned over to Partner Yusuf immediately. Partner Yusuf, by virtue of his ownership of the premises, will hereby enforce the new rental rate of \$200,000 per month commencing January 31, 2012 until March 31st, 2012. Thereafter, the monthly rental rate shall increase to \$250,000 per month until June 30th, 2012. After such date, the tenancy shall terminate forthwith without further notice. Failure to vacate the premises by June 30th, 2012 shall result in an action for unlawful detainer be filed in the Superior Court of the Virgin Islands.

Section 1.4 SECOND PARTNERSHIP ASSET: Plaza Extra West – Grove Place, St. Croix

Partner Yusuf hereby makes the following buy-out offer:

1. Acquire the assets & fixtures - \$375,000 (50% of Partner Hamed's interest).
2. Acquire Inventory based on cost (50% of Partner Hamed's Interest).
3. Acquire Lease for the premises for a term of 20 years, with an option to terminate lease subject to a SIX (6) months written notice. Rent is hereby offered for \$24,000 a month. Property tax assessments shall be paid in half by each partner.
4. The parties agree that the equipment and fixtures is in proper working condition during the first six months from the date of closing. Should any equipment experience a breakdown during the first six months of closing, both parties shall bear the cost of the repairs equally.
5. All inventory, improvements, and fixtures will be transferred by a Bill of Sale, with the applicable UCC-4 Bulk Transfer notices according to the terms set out in Exhibit B of this Agreement at the time of closing.

Section 1.5

THIRD PARTNERSHIP ASSET: Plaza Extra – Tutu Park, St. Thomas

1.5.1 Unless Partner Hamed makes a written offer for the purchase of Plaza Extra – Tutu Park, St. Thomas, said business shall be liquidated with its assets, inventory, and fixtures sold at fair market value. The lease for this asset shall expire on October 27th, 2018, and is in the name of United Corporation only. Should Partner Hamed wishes to make an offer for the purchase of Partner Yusuf's partnership interest in Plaza Extra Tutu Park, St. Thomas, Partner Hamed shall do so in writing within 14 days.

1.5.2 Should Partner Hamed refuse to offer to purchase said asset, Partner Yusuf hereby makes the following written offer of purchase:

- i) Partner Hamed's fifty (50%) interest in Inventory at actual cost plus freight and insurance to be determined at time of closing.
- ii) Equipment and fixture at \$250,000 (50% interest of Partner Hamed).
- iii) The parties agree that the equipment and fixtures is in proper working condition during the first six months from the date of closing. Should any equipment experience a breakdown during the first six months of closing, both parties shall bear the cost of the repairs equally.
- iv) Partner Yusuf agrees to pay \$1,000,000 a year to Partner Hamed until the expiration of the lease on October 27th, 2018 for a total lease amount of \$6,500,000. Partner Yusuf will also assume all obligations under the lease currently existing in the name of United Corporation, and guaranteed personally by Partner Yusuf.

1.5.3 Rejection of Offer: Should Partner Hamed reject the terms of the offer provided in section 1.5.2, Partner Hamed may acquire the Plaza Extra - Tutu Park, St. Thomas within 14 days of date of this agreement on the same aforementioned terms.

SECTION 2.0

PARTNERSHIP CONTRIBUTIONS

The parties agree to address the following outstanding partner and partnership obligations

	<u>Description of Partnership Obligation</u>	<u>Agreed Upon Course of Action to Resolve Dispute</u>
1.	Rent (for the period of May 5 th , 2004 to Dec. 31 st , 2011). Partnership Yusuf & Hamed owe rent arrears of \$5,408,806.74 to Partner Yusuf as owner and landlord of the property upon which Plaza Extra East is located.	The parties agree that said amount was paid on February 13 th , 2012 by way of check drawn on the account of United Corporation. Accordingly, the rental arrears for the period of (May 5 th , 2004 to Dec. 31 st , 2011) are now satisfied.
2.	Other Outstanding Rent (Pre 2004). The partners shall discuss and calculate the rent owing to Partner Yusuf for an approximate period of 10 years, for the 10 years prior to May 5 th , 2004.	The rental term and rent amount due will be determined upon the return of the partnership records from the U.S. Government.

SECTION 3.0

OTHER FINANCIAL DISPUTES

The parties acknowledge that serious financial disputes have arisen between the parties. Specifically, Partner Yusuf desires a full accounting of certain disputes with Partner Hamed and his agent Waleed Hamed and Waheed Hamed, and all of their spouses, children, assigns, and agents.

The parties agree that the following items of financial disputes will be negotiated, investigated, and resolved in good faith by the parties.

	<u>Description of Financial Dispute</u>	<u>Agreed Upon Course of Action to Resolve Dispute</u>
1.	<p>Partner Yusuf alleges that Two Million Dollars (\$2,000,000) was transferred from Banque Francaise Commerciale in St. Maarten to Arab Bank, Ltd., specifically to an Arab Bank Branch in the West Bank, Palestine. Partner Hamed disputes this allegation. Partner Yusuf's allegation arises out of facts obtained during a criminal investigation by the Federal Bureau of Investigation that concludes there was a transfer of \$2,000,000 to the benefit of Partner Hamed.</p> <p>Partner Yusuf desires full accounting and verification of all financial discrepancies, and irregularities currently existing, or that may arise during the dissolution of the partnership.</p> <p>The parties hereby agree to negotiate and resolve this matter fully and in good faith.</p>	<p>1) Partner Hamed agrees to execute a special power of attorney authorizing the DeWood Law Firm, its attorney, agents, and assigns, to obtain <u>ALL</u> bank account information for any bank account that may have been opened, including but not limited to the following banks:</p> <ol style="list-style-type: none"> 1. Arab Bank, Ltd (Worldwide branches) 2. Banque Francaise Commerciale in St. Maarten. 3. Cairo-Amman Bank (worldwide branches) 4. Bank of Nova Scotia (worldwide branches) 5. Merrill Lynch Investments 6. First Bank (formerly known as VI Community Bank) 7. Any other Bank either party determines to be relevant for purpose of inquiry, investigation, and full accounting.

2. Notice to Withdraw. Partners agree to give actual notice of the dissolution of the Partnership to all creditors who have extended credit to the Partnership prior to dissolution

3. **Determination and Distribution of Capital Account.** The Partnership will cause to be prepared financial statements as of the date specified in the Withdrawal Notice, including a balance sheet specifying the assets, liabilities, and equity accounts, and an income statement for the portion of the year then ended. The financial statements will also detail all accounts payable and accounts receivable of the Partnership. The cost of obtaining such financial statements shall be borne by the Partnership, and the expense of preparation of such financial statements shall be reflected in income or loss as of the date specified in the Withdrawal Notice.

The capital account of the Withdrawing Partner will include the Withdrawing Partner's actual equity account plus the Withdrawing Partner's share of income or minus the Withdrawing Partner's share of loss according to the Sharing Ratio as of the date of the financial statements. The parties agree that these financial statements will conclusively reflect the accounts of the Partnership. The capital account of the Withdrawing Partner shall be distributed to the Withdrawing Partner in cash within 30 days following the date specified in the Withdrawal Notice.

5. **Loans.** The Partnership has no loans outstanding other than Accounts Payable with inventory suppliers.

6. **Ledgers and Files.** The Partnership shall, at the Partnership's expense, copy all ledgers and files of the Partnership for the Withdrawing Partner's use upon the reasonable written request by the Withdrawing Partner which specifies the ledgers and files and is delivered to the Partnership at least 10 days before the date specified in the Withdrawal Notice.

7. **Full Disclosure and Access to Records.** All parties agree to fully disclose all facts which relate to the operation of the Partnership and warrant and represent that all material facts concerning the financial condition and operation of the Partnership have been fully disclosed to each other. All parties shall have full access to the books and records of the Partnership, including client files, for purposes of verifying information furnished under this Agreement until this Agreement.

8. **Assets and Liabilities of the Partnership.** Upon payment of the amounts due to the Withdrawing Partner hereunder, all assets and liabilities of the Partnership as they exist on the financial statements dated as of the date specified in the Withdrawal Notice shall belong to the remaining Partners, and the Withdrawing Partner shall claim no right, title, or interest therein.

00 00

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

Fathi Yusuf, Partner

Mohammad Hamed, Partner

EXHIBIT D

UNITED CORPORATION
4C & 4D Sion Farm
St. Croix, USVI 00821
Phone (340) 778-6240

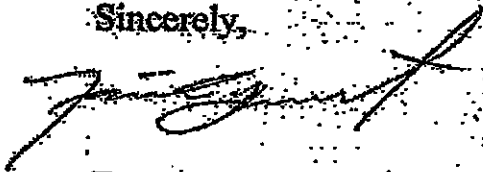
January 12, 2012

Mr. Mohamed Hamed,

During the month of September 2009, I had a discussion with your son Wally, and within two days I repeat the same request while you were present that United Corporation would like to have its location back. Unfortunately, up to now, I have not seen that you give up the keys.

Therefore as of January 1, 2012 the rent will be \$200,000.00 per month, only for the coming three months. If you do not give up the keys before the three months, it will be \$250,000.00 per month until further notice.

Sincerely,



Fathi Yusuf

Burberry No. 5208

EXHIBIT

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01/13/2012 02:07

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PLAZA EXTRA ST

PAGE 01/01

UNITED CORPORATION
4C & 4D Sion Farm
St Croix, USVI 00821
Phone (340) 778-6240

January 13, 2012

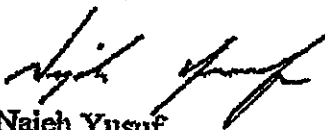
Mr. Mohamed Hamed,

Based on my father's phone call this morning, yesterday's letter (Jan 12, 2012) should read as follows; "During the month of September 2010 (not 2009)... I had a discussion with your son Wally, and within two days I repeat the same request while you were present that United Corporation would like to have its location back. Unfortunately, up to now, I have not seen that you give up the keys".

"Therefore as of January 1, 2012 the rent will be \$200,000.00 per month, only for the coming three months. If you do not give up the keys before the three months, it will be \$250,000.00 per month until further notice".

I am sorry for the error, he was hurrying to catch a plane.

Sincerely,



Najeh Yusuf
for Fathi Yusuf

CC: Wally Hamed

United Corporation
4-C & 4-D Estate Sion Farm
P.O. Box 763
Christiansted, VI 00820

Date: January 19, 2012

****VIA CERTIFIED MAIL -- RETURN RECEIPT REQUESTED****

Mohammad Abdul Qader Hamed
Plaza Extra Supermarket
4-C & 4-D Estate Sion Farm
Christiansted, V.I. 00820

Re: - NOTICE & CONFIRMATION OF INCREASED RENT FOR PLAZA EXTRA -
SION FARM -- FOR THE PERIOD OF JANUARY 1, 2012 THROUGH JUNE 30,
2012.

- NOTICE OF LEASE TERMINATION FOR PLAZA EXTRA - SION FARM
AS OF JUNE 30TH, 2012.

Dear Mr. Hamed,

This notice is to confirm the increased rent for the above referenced premises. As you will know, I have given both you and your son Waleed Hamed oral notice in September 2010 to vacate the premises. At that time, I have advised you that the rent will increase to Two Hundred Thousand Dollars (\$200,000.00) per month for each of the first three months of January, February, and March, 2012. Thereafter, the rent shall increase to Two Hundred & Fifty Thousand Dollars (\$250,000.00) each month commencing April 1, 2012 through June 30th, 2012. The last date for this lease is June 30th, 2012. There will be no additional extensions of tenancy to Plaza Extra - Sion Farm.

An orderly inspection will be done to evaluate the condition of the premises. Kindly, advise as to when you are available to conduct an inspection, and to inventory all fixtures and improvements that will remain on the premises. Should you have any concerns regarding this notice, or any other matters concerning this lease, please ensure that same be made in writing.

and delivered by way of certified mail, return receipt requested to the address above. Thank you
for your prompt attention in this matter.

Sincerely,

United Corporation

By: 

Fathi Yusuf, CEO

04/05/2012 04:03 3407755766

PLAZA EXTRA STT

PAGE 01/03

UNITED CORPORATION
4C & 4D Sion Farm
St Croix, USVI 00821
Phone (340) 778-6240

April 4, 2012

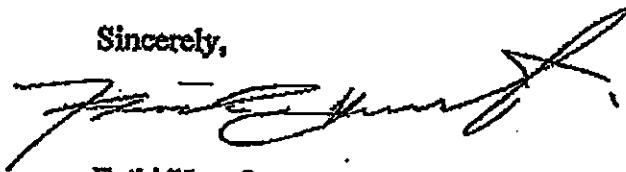
Mohammad Abdul Qader Hamed
Plaza Extra Supermarket
4-C & 4-D Estate Sion Farm
Christiansted, VI 00820

Re: Notice of Increased Rent commencing April 1, 2012

Mr. Mohamed Hamed,

Please note that according to my letter dated January 19, 2012 the rent of Plaza Extra East starting April 1, 2012 has now increased to \$250,000.00 per month. Please forward me the rent due from January 1, 2012 through April 1, 2012 for a total of \$850,000.00 immediately. If I do not receive this amount by the end of April 2012, I will add interest at a rate of 12% starting May 1, 2012. This will be my last notice to you of back rent due.

Sincerely,



Fathi Yusuf

CC: Wally Hamed

UNITED CORPORATION
4C & 4D Sion Farm
St Croix, USVI 00821
Phone (340) 778-6240

May 4, 2012

Mohammad Abdul Qader Hamed
Plaza Extra Supermarket
4-C & 4-D Estate Sion Farm
Christiansted, VI 00821

Statement of Rent due for Plaza Extra – East as of May 1, 2012

Rent due for Plaza Extra – East, January 1, 2012 through April 1, 2012	Balance Due	\$850,000.00
ADD: 1% interest on outstanding Balance		<u>\$ 8,500.00</u>
	Amount Due	<u>\$858,500.00</u>
May 2012 Rent currently due:		<u>\$250,000.00</u>
	Total Balance due May 1, 2012	<u>\$1,108,500.00</u>

Please forward a check immediately.

Sincerely,


Najeh Yusuf for Fathi Yusuf

CC: Wally Hamed

UNITED CORPORATION
4C & 4D Sion Farm
St. Croix, USVI 00821
Phone (340) 778-6240

June 1, 2012

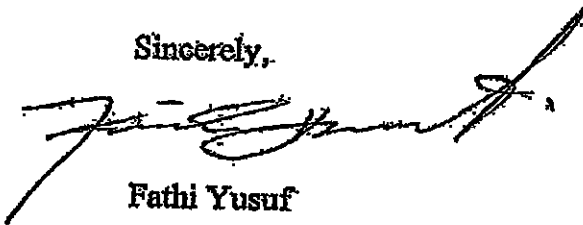
Mohammad Abdul Qader Hamed
Plaza Extra Supermarket
4-C & 4-D Estate Sion Farm
Christiansted, VI 00821

Statement of Rent due for Plaza Extra -- East as of June 1, 2012

Rent due for Plaza Extra -- East, January 1, 2012 through May 1, 2012	Balance Due	\$1,108,500.00
ADD: 1% interest on outstanding Balance		\$ 11,085.00
	Amount Due	\$1,119,585.00
June 2012 Rent currently due:		<u>\$250,000.00</u>
	Total Balance due June 1, 2012	<u>\$1,369,585.00</u>

Please forward a check immediately.

Sincerely,



Fathi Yusuf

CC: Wally Hamed

UNITED CORPORATION
4C & 4D Sion Farm
St Croix, USVI 00821
Phone (340) 778-6240

July 1, 2012

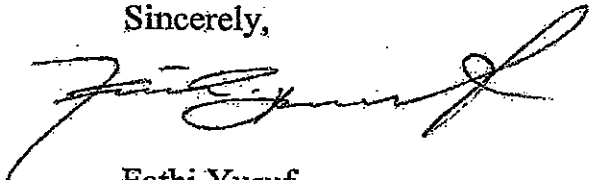
Mohammad Abdul Qader Hamed
Plaza Extra Supermarket
4-C & 4-D Estate Sion Farm
Christiansted, VI 00821

Statement of Rent due for Plaza Extra – East as of July 1, 2012

Rent due for Plaza Extra – East, January 1, 2012 through June 1, 2012	Balance Due	\$1,369,585.00
ADD: 1% interest on outstanding Balance		<u>\$ 13,695.85</u>
	Amount Due	\$1,383,280.85
July 2012 Rent currently due:		<u>\$250,000.00</u>
	Total Balance due July 1, 2012	<u>\$1,633,280.85</u>

Please forward a check immediately.

Sincerely,



Fathi Yusuf

CC: Wally Hamed

UNITED CORPORATION
4C & 4D Sion Farm
St Croix, USVI 00821
Phone (340) 778-6240

August 1, 2012

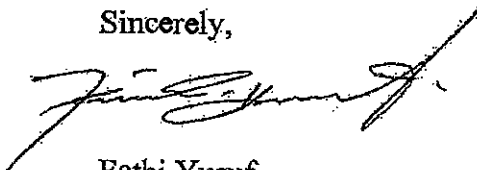
Mohammad Abdul Qader Hamed
Plaza Extra Supermarket
4-C & 4-D Estate Sion Farm
Christiansted, VI 00821

Statement of Rent due for Plaza Extra -- East as of August 1, 2012

Rent due for Plaza Extra -- East, January 1, 2012 through July 31, 2012	Balance Due	\$1,633,280.85
ADD: 1% interest on outstanding Balance		<u>\$ 16,332.81</u>
	Amount Due	<u>\$1,649,613.66</u>
August 2012 Rent currently due:		<u>\$250,000.00</u>
	Total Balance due August 1, 2012	<u>\$1,899,613.66</u>

Please forward a check immediately.

Sincerely,



Fathi Yusuf

CC: Wally Hamed

UNITED CORPORATION
4C & 4D Sion Farm
St Croix, USVI 00821
Phone (340) 778-6240

September 1, 2012

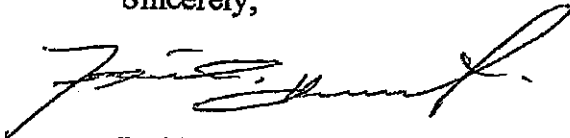
Mohammad Abdul Qader Hamed
Plaza Extra Supermarket
4-C & 4-D Estate Sion Farm
Christiansted, VI 00821

Statement of Rent due for Plaza Extra – East as of September 1, 2012

Rent due for Plaza Extra – East, January 1, 2012 through Aug. 31, 2012	Balance Due	\$1,899,613.66
ADD: 1% interest on outstanding Balance		<u>\$ 18,996.14</u>
	Amount Due	\$1,918,609.80
September 2012 Rent currently due:		<u>\$250,000.00</u>
Total Balance due September 1, 2012		<u>\$2,168,609.80</u>

Please forward a check immediately.

Sincerely,



Pathi Yusuf

UNITED CORPORATION
4C & 4D Sion Farm
St Croix, USVI 00821
Phone (340) 778-6240

October 1, 2012

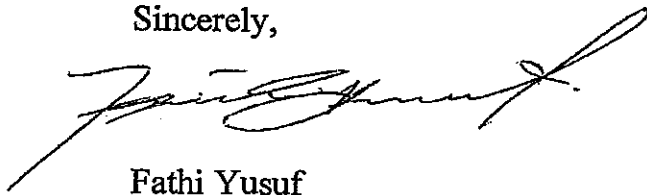
Mohammad Abdul Qader Hamed
Plaza Extra Supermarket
4-C & 4-D Estate Sion Farm
Christiansted, VI 00821

Statement of Rent due for Plaza Extra – East as of October 1, 2012

Rent due for Plaza Extra – East, January 1, 2012 through Sept. 30, 2012	Balance Due	\$2,168,609.80
ADD: 1% interest on outstanding Balance		<u>\$ 21,686.10</u>
	Amount Due	\$2,190,295.90
October 2012 Rent currently due:		<u>\$250,000.00</u>
	Total Balance due October 1, 2012	<u>\$2,440,295.90</u>

Please forward a check immediately.

Sincerely,



Fathi Yusuf

EXHIBIT E

Doc# 2012002041

23695
all the listed
189-4879 069698

WARRANTY DEED

INDENTURE made this 18th day of May, 2012, by and between Robert L. Merwin, Co-Trustee of the M.K. Armstrong Trust u/d/t dated May 12, 1969 as amended by First Amendment dated December 30, 1972, hereinafter referred to as "Grantor", and United Corporation, a U.S. Virgin Islands corporation of P.O. 763, Christiansted, VI 00821, hereinafter referred to as "Grantee".

WITNESSETH that in consideration of Ten Dollars (\$10.00) and other good and valuable consideration to him in hand paid, receipt of which is hereby acknowledged, Grantor does hereby grant and convey unto Grantee, its successors and assigns, the following described real property situated in St. Croix, U.S. Virgin Islands, to wit:

Rem. Matr. Plot No. 9 Estate Grange, Company Quarter, consisting of 80.7119 U.S. acres, more or less, as more fully shown on OLG Drawing No. A9-80-C012 dated May 15, 2012; and

Road Plot No. 70 Estate Grange, Company Quarter, consisting of 10.298 U.S. acres, more or less, as more fully shown on OLG Drawing No. A9-80-C012 dated May 15, 2012; and

Together with all of Grantor's right, if any, to the easements and water rights reserved in that certain Deed dated April 20, 1995 on No. 1 Estate Hermon Hill, recorded on November 6, 1995 at PC 558, page 215, Doc. No. 5810 (the Covenants and Warranties in the last paragraph of this deed do not apply to these easements and water rights)

TOGETHER with all the tenements, hereditaments, buildings, and appurtenances thereunto belonging.

SUBJECT, HOWEVER, to the following (the "Permitted Exceptions"):

- a) The standard exclusions from coverage set forth in an ALTA owner's policy - 6-17-06;
- b) The lien of all taxes, special assessments or reassessments, which are not shown as existing liens by the records in the Office of the Tax Assessor for St. Croix, Virgin Islands, nor any taxes or bills for the year 2010 or thereafter, not yet submitted, due or payable;
- c) Any lien which may heretofore or hereafter attach pursuant to the provisions of Title 19, §1538 of the Virgin Islands Code, with regard to municipal sewer charges, not yet due and payable, as may be applicable;

Doc# 2012002041
 Books 1308
 Filed & Recorded
 05/25/2012 2:40PM
 ALTHEA PEIRO
 RECORDER OF DEEDS
 ST. CROIX
 RECORDING FEE
 PER PAGE FEE
 DEED DOC STAMP

Althea Peiro
Recorder

1,712.00
4.50
51,000.00



Warranty Deed

Robert L. Merwin, Co-Trustee of the M.K. Armstrong Trust u/d/t dated May 12, 1969 as amended by
First Amendment dated December 30, 1972, to United Corporation

Page 2

d) Virgin Islands Zoning, Coastal Zone Management, Conservation, or Building laws and regulations, ordinances or common law applicable or relating to the use and occupancy of the premises;

e) Title to any filled in land, littoral rights, riparian rights, or other rights not shown in the public records;

TO HAVE AND TO HOLD the said described real property unto United Corporation, its successors and assigns, in fee simple forever.

GRANTOR COVENANTS AND WARRANTIES that he is lawfully seized of said premises in fee simple and has good right to convey same; that Grantee shall quietly enjoy said premises; that the premises are free from encumbrances except as herein provided; that Grantor will execute or procure any further necessary assurances of title to said premises; and that Grantor will forever warrant and defend the title in said premises. The Trustee, for himself, his heirs, representatives, successors and assigns states that he is the lawful Co-Trustee of the M.K. Armstrong Trust u/d/t dated May 12, 1969 as amended by First Amendment dated December 30, 1972 and, as such, has the power to convey as aforesaid. The Trustee further covenants that he has in all respects made this conveyance pursuant to the authority granted by the Trust; provided, however, that Grantor has executed this Trustee's Deed in his capacity as Trustee of the Trust and that the liability of the Grantor under this covenant and general warranty shall be limited to the assets of the Trust.

WITNESSES:

M.K. Armstrong Trust
u/d/t dated May 12, 1969
as amended by First Amendment
dated December 30, 1972

Rebecca Merwin
[Signature]

R. L. Merwin
Robert L. Merwin, Co-Trustee
Dated: 5/18/2012

Warranty Deed
Robert L. Merwin, Co-Trustee of the M.K. Armstrong Trust u/d/t dated May 12, 1969 as amended by
First Amendment dated December 30, 1972, to United Corporation
Page 3

ACKNOWLEDGMENT

TERRITORY OF THE VIRGIN ISLANDS)
JUDICIAL DIVISION OF ST. CROIX) SS:

The foregoing instrument was acknowledged before me this 24 day of May, 2012 by Robert L. Merwin, Co-Trustee M.K. Armstrong Trust u/d/t dated May 12, 1969 as amended by First Amendment dated December 30, 1972.

GERALD T GRONER
Notary Public
St. Croix, U.S. Virgin Islands
LNP-022-11
My Commission Expires November 10, 2015

Notary Public
Name: _____
Notary No. _____
Commission Expires: _____

CERTIFICATE OF VALUE

IT IS HEREBY CERTIFIED that the value of the property described in the foregoing deed, for recording and transfer stamp tax purposes, does not exceed the sum of \$ 1,700,000.00. The 2009 property tax assessment of the property is \$969,549.10 by allocation.

Robert L Merwin, Trustee

CERTIFICATE OF PUBLIC SURVEYOR

IT IS HEREBY CERTIFIED that, according to the records in the office of the Public Surveyor, the property described in the foregoing Warranty Deed has undergone no changes with respect to boundary and area.

DATE: MAY 24, 2012
FEES \$ 940.00

SURVEY & DEEDS SECTION
MARGARET F. ACOSTA
SPECIAL ASSISTANT

Doc# 2012002041
Book: 1308
Pages: 37
Filed & Recorded
05/25/2012 2:48PM
ALTHEA PEDRO
RECORDER OF DEEDS
ST CROIX
RECORDING FEE \$ 1,712.00
PER PAGE FEE \$ 4.00
DEED DOC STAMP \$ 51,000.00

Althea Pedro
Recorder



GOVERNMENT OF
THE UNITED STATES VIRGIN ISLANDS

**OFFICE OF THE LIEUTENANT GOVERNOR
DIVISION OF REAL PROPERTY TAX**

1105 King Street • Christiantown, Virgin Islands 00820 • 340.773.6449 • Fax 340.773.0330
18 Kongens Gade • Charlotte Amalie, Virgin Islands 00802 • 340.774.2111 • Fax 340.774.1953

REAL PROPERTY TAX CLEARANCE LETTER

TO: Office of the Recorder of Deeds

FROM: Office of the Tax Collector

In accordance with Title 28, Section 121, as amended, this shall certify that there are no outstanding Real Property Tax obligations for the following:

PARCEL NUMBER	2-06800-0204-00
LEGAL DESCRIPTION	REM ESTATE GRANGE
OWNER'S NAME	ARMSTRONG, MALCOLM & OTHERS

Taxes have been researched up to and including 2009.

CERTIFIED TRUE AND CORRECT BY

Valencio Jackson
Tax Collector


SIGNATURE

May 22, 2012
DATE