

**IN THE SUPERIOR COURT OF THE VIRGIN ISLANDS
DIVISION OF ST. CROIX**

MOHAMMAD HAMED by His Authorized Agent WALEED HAMED ,)	
)	
Plaintiff,)	CIVIL NO. SX-12-CV-370
v.)	
)	ACTION FOR DAMAGES
FATHI YUSUF and UNITED CORPORATION,)	INJUNCTIVE AND
)	DECLARATORY RELIEF
Defendants.)	
)	JURY TRIAL DEMANDED
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**PLAINTIFF'S OPPOSITION TO VACATE PRELIMINARY INJUNCTION
PENDING POSTING OF ADDITIONAL SECURITY**

Defendants' motion to vacate the preliminary injunctions is based on several erroneous assumptions. First, they "assume" that this Court directed that a bond of \$21,982,130.02 be posted as the bond in this case (half of \$43 million plus \$25,000). Second, they assume no bond is in place. Third, they assume the V.I. Supreme Court found the \$25,000 bond that has been posted is too low and directed that an additional bond be posted. None of these assumptions is correct.

First, as to the V.I. Supreme Court, it never held that the \$25,000 bond as posted was inadequate. See *Yusuf v. Hamed*, 2013 WL 5429498 (V.I. Sept. 30, 2013). Instead, it held that the Plaza Extra net profits escrowed with Popular Securities could not be used as part of any bond because that account is the subject of a TRO issued by the District Court. However, in remanding this case, the Supreme Court directed as follows:

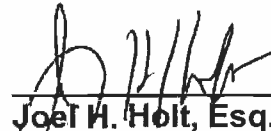
Because the Superior Court's decision to set the \$25,000 cash bond was premised on these funds serving as additional security, we remand for the Superior Court to consider **whether additional bond** is required in light of this holding. *Id.* at *9 (Emphasis added).

In short, the Supreme Court did not state that any additional bond was needed, but left it up to this Court as to **whether** any additional bond above the \$25,000 posted bond was needed since one of the premises upon which it was set is no longer valid.

Second, as to this Court's initial ruling regarding the bond, this Court never set the bond at \$21,982,130.02. Indeed, the Supreme Court had no difficulty in understanding that a \$25,000 bond has been set. The defendants' attempt to impose findings on this Court that it never made—that the bond in this case should be \$21,982,130.02---can be summarily rejected as incorrect.

Finally, there is a bond in place. As per the Supreme Court's directive, this Court need only determine if it is adequate under the circumstances or **whether** additional security is needed. As the defendants chose to address that issue in their opposition to the motion to reduce the bond, that response will be addressed in the reply to that opposition. In any event, the motion to vacate the preliminary injunction can be summarily denied as it based on several erroneous assumptions, as noted.

Dated: November 18, 2013



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CERTIFICATE OF SERVICE

I hereby certify that on this 18th day of November, 2013, I served a copy of the foregoing in compliance with the parties consent, pursuant to Fed. R. Civ. P. 5(b)(2)(E), to electronic service of all documents in this action on the following persons:

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A handwritten signature in blue ink is written over a horizontal line. The signature is stylized and appears to be "Gregory H. Hodges".