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

MOHAMMAD HAMED, by his)
authorized agent WALEED HAMED,)
) CIVIL NO. SX-12-CV-370
Plaintiff/Counterclaim Defendant,)
) ACTION FOR DAMAGES,
VS.) INJUNCTIVE RELIEF
) AND DECLARATORY RELIEF
FATHI YUSUF and UNITED CORPORATION,	
Defendants/Counterclaimants,)
VS.	
¥3.	JURY TRIAL DEMANDED
WALEED HAMED, WAHEED HAMED,) UCKT TRACE DESIGN (DED
MUFEED HAMED, HISHAM HAMED, and)
PLESSEN ENTERPRISES,	
Additional Counterclaim Defendants.	
and the second	.)

FATHI YUSUF'S MOTION AND MEMORDANDUM FOR APPOINTMENT OF JOYCE WENSEL-BAILEY, C.P.A. AS MASTER FOR WINDING UP

Fathi Yusuf ("Yusuf") files this Motion and Memorandum for Appointment of Joyce Wensel-Bailey, C.P.A. As Master for Winding Up ("Motion to Appoint Bailey") to supervise and oversee the wind up of the partnership (the "Partnership") between Mohammed Hamed ("Hamed") and Yusuf which owns and operates three supermarkets located on St. Croix and St. Thomas (the "Plaza Extra Stores").

Yusuf has filed his objection to Hamed's suggestion of David Ridgway and instead, respectfully submits that a candidate with professional training and experience in the field of accounting is best suited to undertake the specific tasks required of the Master in this case. In addition to 26 V.I.C. §173(a), which allows for judicial supervision of the wind up of a partnership, if necessary, Fed. R. Civ. P. 53(a)(1)(B)(ii) authorizes the Court to appoint a master to "resolve a difficult computation of damages." <u>Alvarez v. City of Chicago</u>, 605 F.3d 445, 449 (7th Cir. Ill. 2010).

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Here, the dissolution and wind up of the Partnership necessarily involve difficult accounting issues and calculations. A Master with background and experience in accounting is better qualified to aid the Court and the parties in winding up the Partnership. Hence, Yusuf submits Joyce Bailey, CPA, to be appointed as Master. A copy of Ms. Bailey's resume highlighting her education and experience it attached as **Exhibit A**. The parties have already agreed to Ms. Bailey as the Partnership accountant and as the neutral custodian of records. Her familiarity with the particular financial aspects of the Partnership by virtue of her role as the Partnership accountant and her extensive accounting experience makes her uniquely qualified to serve as the Master in this case. Additionally, utilization of the Partnership accountant as the Master is more efficient and does not duplicate efforts, it insures a clear understanding of the financial dealings of the Partnership and consistency in how issues are accounted for and approached.

Conclusion

For all of the foregoing reasons, Yusuf respectfully requests that Ms. Bailey, who already serves as the Partnership's accountant and is uniquely qualified as to this matter be appointed as Master.

> Respectfully submitted, The DeWood Law Firm, LLC

Dated: June 19, 2014

1 Bv:

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and

Gregory H. Hodges (V.I. Bar No. 174) 1000 Frederiksberg Gade - P.O. Box 756 St. Thomas, VI 00804 Telephone: (340) 715-4405 Telefax: (340) 715-4400 E-mail:ghodges@dtflaw.com

Attorneys for Fathi Yusuf and United Corporation

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CERTIFICATE OF SERVICE

I hereby certify that on this 19th day of June, 2014, I caused the foregoing Fathi Yusuf's Motion and Memorandum For Appointment of Joyce Wensel-Bailey, C.P.A. As Master For Winding Up to be served upon the following via e-mail:

Joel H. Holt, Esq. LAW OFFICES OF JOEL H. HOLT 2132 Company Street Christiansted, V.I. 00820 Email: holtvi@aol.com

Mark W. Eckard, Esq. Eckard, P.C. P.O. Box 24849 Christiansted, VI 00824 Email: mark@markeckard.com Carl Hartmann, III, Esq. 5000 Estate Coakley Bay, #L-6 Christiansted, VI 00820 Email: <u>carl@carlhartmann.com</u>

Jeffrey B.C. Moorhead, Esq. C.R.T. Building 1132 King Street Christiansted, VI 00820 Email: jeffreymlaw@yahoo.com

JOYCE WENSEL-BAILEY, C.P.A.

WORK EXPERIENCE

Joyce Wensel-Bailey, PC St. Thomas, VI

1/1987-Current Owner/Certified Public Accountant

- Prepare tax returns for corporations, partnerships, estates and individuals
- Assist clients with financial management of their businesses
- Prepare financial statements and loan applications packages for clients
- Advise clients on estate planning
- Research and analyze financial and tax issues

South Bay Partners, LLLP St. Thomas, VI

4/2005-1/2008 President

- Responsible for the operations of a \$30M financial services company with 10 employees reported directly to the owner of the Company
- This company was the management company for ten related companies and I was responsible for the management and reporting of all the subsidiary entities including a life insurance company.

1/2003-4/2005 Chief Financial Officer

- Prepared federal and state tax returns for all entities
- Prepared financial reports and analytical reports for owner
- Virgin Island Telephone Corporation St. Thomas, VI
- 1986-1987 Assistant Controller
 - Responsible for the preparing corporate budgets and analytical reports
 - Managed accounting personnel
 - Prepared telephone revenue sharing reports
- 1985-1986 Capital Budget Manager
 - Responsible for preparing and managing capital project budget
 - Prepared Capital budget reports for upper managment

Brammer Chasen & O'Connell St. Thomas, VI

- 1982-1985 Certified Public Accountant
 - Responsibilities similar to Joyce Wensel-Bailey PC

Boston Store Milwaukee, W1

1980-1982 Internal Auditor

- Audited all departments for compliance to established company accounting procedures.
- Performed unannounced cash reviews of various departments responsible for cash management.

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Mobil Oil Corporation Sc

Schaumberg, IL

1978-1980 Operations Auditor

- Audited all departments for compliance to established company accounting procedures
- Prepared reports for upper management to report audit findings and suggested improvements

EDUCATION AND CERTIFICATION

- 1974-1978 University of Wisconsin-Oshkosh Oshkosh, WI
 - Bachelors of Business Administration

1983 Certified Public Accountant

Passed C.P.A. Exam

Wisconsin and Virgin Islands

