

5/1/15

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

MOHAMMED HAMED, by his authorized agent)
WALEED HAMED,)

Plaintiff/Counterclaim Defendant,)

v.)

FATHI YUSUF and UNITED CORPORATION,)

Defendants/Counterclaimants,)

v.)

WALEED HAMED, WAHEED HAMED,)
MUFEED HAMED, HISHAM HAMED, and)
PLESSEN ENTERPRISES, INC.,)

Counterclaim Defendants.)

15 MAY -1 A8 :25

Case No. SX-12-CV-370

Action for Damages,
Injunctive Relief and
Declaratory Relief

**MASTER'S ORDER REGARDING TRANSFER OF OWNERSHIP OF
PLAZA EXTRA TUTU PARK, ST. THOMAS**

WHEREAS, on September 18, 2014, the undersigned, Honorable Edgar D. Ross (the "Master"), was appointed by the Court to serve as Judicial Master in the above-captioned civil action to direct and oversee the winding up of the Hamed-Yusuf Partnership *also known as the Plaza Extra Partnership*;

WHEREAS, on January 9, 2015, the Court issued its Order Adopting Final Wind Up Plan ("Wind Up Order") providing, inter alia, for the sale of the business known as Plaza Extra Tutu Park, St. Thomas, to wit, the leasehold interests, the inventory, equipment, all leasehold improvements not a part of the real property, \$50,000.00 cash, all existing rights and obligations to the pending litigations with the landlord in the Superior Court of the Virgin Islands, Division of St. Thomas and St. John, Civ. No ST-01-CV-361 and Civ. No. ST-97-997 (the Tutu Park Litigation), the obligation to reimburse the non-prevailing partner \$220,000.00 for costs and

attorneys fees attributable to the Tutu Park Litigation, and the obligation to obtain releases or otherwise remove any continuing or further leasehold obligations and guarantees of the Partnership or the non-prevailing partner, and the trade name Plaza Tutu Park;

Whereas, the bid auction was conducted as ordered by the Court and Hamed was the successful purchaser;

WHEREAS, Hamed has fully complied with and satisfied the foregoing directive of the Wind Up Order such that as of 12:01 AM on May 1, 2015, Hamed will lawfully has sole right, title, interest, ownership and control of the business known as Plaza Extra Tutu Park, St. Thomas to the exclusion of all other persons and entities that may have previously been involved in the operation of Plaza Extra Tutu Park, St. Thomas;

WHEREAS, the Court and Master have been informed that Hamed's rights, privileges and powers regarding Plaza Extra Tutu Park will be exercised by KAC357, Inc., a duly formed and existing Virgin Islands corporation ("KAC357"), using the trade name "Plaza Extra Tutu Park";

WHEREAS, Plaza Extra Tutu Park, St. Thomas is authorized by the United States Department of Agriculture ("USDA") to accept and transact payments through the USDA Supplemental Nutrition Assistance Program ("SNAP");

WHEREAS, Plaza Extra Tutu Park, St. Thomas is a SNAP superstore, does substantial SNAP transactions and is located in an area of high SNAP participant need;

WHEREAS, Plaza Extra Tutu Park, St. Thomas participates in the Virgin Islands Department of Health Special Supplemental Nutrition Program for Women, Infants, and Children ("WIC") and accepts WIC checks and WIC Cash Value Checks;

WHEREAS, Plaza Extra Tutu Park, St. Thomas is located in super site area and significant hardship would ensue to the communities surrounding Plaza Extra Tutu Park, St. Thomas in the event that Plaza Extra Tutu Park was unable to serve the public and/or accept and transact SNAP payments, WIC checks and WIC Cash Value Checks;

WHEREAS, Plaza Extra Tutu Park, St. Thomas employs a significant number of St. Thomas residents who depend on their jobs at Plaza Extra Tutu Park for their livelihoods and to support their families;

WHEREAS, it is essential that ownership, control and operation of Plaza Extra Tutu Park, St. Thomas be transferred in a smooth and efficient manner in order to prevent interruption or cessation of services to the communities surrounding Plaza Extra Tutu Park and prevent employment interruption; and

WHEREAS, it is therefore necessary (i) that all governmental agencies, persons and businesses doing business with Plaza Extra Tutu Park, St. Thomas act with all deliberate speed to recognize, document and act in accordance with the directives of the Wind Up Order and this Order and (ii) that certain bank accounts remain open to act as trust accounts to hold monies for the benefit of Plaza Extra Tutu Park, St. Thomas for no more than thirty (30) days from May 1, 2015.

The bottom of the page features several handwritten signatures and initials in black ink. From left to right, there is a large, stylized signature, a smaller signature, a set of initials that appear to be 'R', and another large, stylized signature.

NOW THEREFORE, THE MASTER HERBY DECLARES AS FOLLOWS:

A. Recognition of Hameds Full and Sole Ownership of Plaza Extra Tutu Park, St. Thomas

1. Hamed as of 12:01AM, May 1, 2015 has lawfully and rightfully assumed full and sole ownership and control of Plaza Extra Tutu Park, St. Thomas and may continue to operate Plaza Extra Tutu Park without any further involvement of any other person or entity, using the trade name "Plaza Extra Tutu Park."

2. All persons, entities and governmental agencies are hereby directed to recognize KAC357 the operator of Plaza Extra Tutu Park through KAC357, Inc. and to, assist in this transition to the fullest extent permitted by law and regulation with all matters related to preparation and issuance of documentation necessary to reflect KAC357's operation of Plaza Extra Tutu Park.

B. SNAP (Food Stamps) and WIC

3. With regard to USDA Food and Consumer Service Food Stamp Program Permit Number 3417662, all persons, entities and agencies presented with this Order are hereby informed that, consistent with the Wind Up Order and this Order, Nejah Yusuf and Fathi Yusuf have disassociated from Plaza Extra Tutu Park, St. Thomas and it is now fully operated by KAC357, with Waleed ("Wally") Hamed as President and Waheed ("Willie") Hamed as Vice-President

4. With regard to WIC Vendor Agreement dated October 31, 2012, regarding "Plaza Extra" with ID number 66-0391237, all persons, entities and agencies presented with this Order are hereby informed that, consistent with the Wind Up Order and this Order, Nejah Yusuf has disassociated from Plaza Extra Tutu Park. To the extent necessary and in accordance with all

applicable law and regulation, a new WIC Vendor Agreement may be executed by Plaza Extra Tutu Park, acting by and through Waleed ("Wally") Hamed as President, and the Virgin Islands Department of Health.

5. With regard to vendor relations, the sales and vendor records for the Plaza Extra Tutu Park, St. Thomas store shall forthwith be made available to Hamed or his Designee to insure continuity and avoid disruption in the business operations.

C. Bank Accounts to Remain Open During Transition as Trust Accounts

6. In order to provide for a smooth transition of ownership and to provide time for the preparation and issuance of documentation necessary to memorialize KAC357's operation of Plaza Extra Tutu Park, the two bank accounts (the "Bank Accounts") designated as follows:

- a. BANCO POPULAR CREDIT CARD ACCOUNT
No. 192026143
- b. SCOTIA TELECHECK ACCOUNT
No. 044-553566719058-600929218

shall be handled as follows:

- (1) All deposits into these Bank Accounts arising from transactions prior to 11:59 PM on April 30, 2015, shall belong to the partnership and shall be turned over to the Master and the Liquidating Partner to be deposited into the Partnership Claim Reserve Account.
- (2) All deposits into these Bank Accounts arising from transactions after 12:01 AM on May 1, 2015, shall belong to Hamed or his assignee, KAC357, Inc., and are thereafter declared to be held in trust for Hamed or his assignee, KAC357, Inc. Thereafter, no person or entity other than (i) Waleed ("Wally") Hamed; (ii) Waheed ("Willie") Hamed; (iii) Mufeed ("Mafi") Hamed; and/or (iv) Hisham ("Shawn") Hamed, is or shall be permitted to withdraw any Plaza Extra Tutu Park, St. Thomas Funds from either of the Bank Accounts.
- (3) The parties shall cooperate with requests for execution and completion of all required forms, signature cards and other documentation necessary to affect the directives hereof concerning the Bank Accounts.

D. Business License and Permits

7. All governmental agencies, including but not limited to the Virgin Islands Department of Health, Fire Service, Bureau of Internal Revenue, Department of Labor and Department of Licensing and Consumer Affairs are requested to act with all deliberate speed in connection with any required inspection(s) or diligence necessary to approve and permit KAC357 to operate Plaza Extra and shall, upon satisfaction of all such inspections and diligence, forthwith issue any and all permits, licenses or permissions necessary for KAC357 to operate and exercise full operational control of Plaza Extra Tutu Park, St. Thomas.

E. Further Information

8. Any and all persons having questions or concerns regarding this Order shall contact **Mark W. Eckard, Esquire, at 340.514.2690**, who shall, upon receipt of any questions or concerns regarding this Order, (i) forthwith inform the Master of all such questions or concerns and (ii) respond to all such questions or concerns as directed by the Master.

Dated:

April 30, 2015

By:

Edgar D. Ross
HONORABLE EDGAR D. ROSS
Judicial Master

ATTEST:

CLERK OF COURT

[Signature]
COURT CLERK
5/4/15

CERTIFIED TO BE A TRUE COPY
This 4th day of May 2015

CLERK OF THE COURT

By [Signature] Court Clerk II