

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

<b>MOHAMMAD HAMED</b> , by his authorized agent <b>WALEED HAMED</b> ,	)	CIVIL NO. SX-12-CV-370
	)	
Plaintiff/Counterclaim Defendant,	)	ACTION FOR DAMAGES, INJUNCTIVE RELIEF AND DECLARATORY RELIEF
	)	
vs.	)	
	)	<b>JURY TRIAL DEMANDED</b>
<b>FATHI YUSUF and UNITED CORPORATION</b> ,	)	
	)	
Defendants/Counterclaimants,	)	
	)	
vs.	)	
	)	
<b>WALEED HAMED, WAHEED HAMED,</b> <b>MUFEEED HAMED, HISHAM HAMED, and</b> <b>PLESSEN ENTERPRISES, INC.,</b>	)	
	)	
Additional Counterclaim Defendants.	)	
	)	

**LIST OF REMAINING PARTNERSHIP PROPERTIES REQUIRING  
ADMINISTRATION AND PENDING MOTIONS THAT AFFECT THE DISPOSITION  
OF PARTNERSHIP PROPERTY**

Defendants/counterclaimants Fathi Yusuf (“Yusuf”) and United Corporation (“United”), through their undersigned counsel, respectfully submit this list of remaining Partnership<sup>1</sup> properties requiring administration and pending motions affecting the disposition of Partnership property in response to a directive from the Master, the Honorable Edgar A. Ross, on October 15, 2015.

**LIST OF PARTNERSHIP PROPERTIES REQUIRING FURTHER ATTENTION OF  
THE LIQUIDATING PARTNER OR THE COURT FOR SEPARATION**

1. As reported in the fourth bi-monthly report filed on October 1, 2015 by Yusuf, as Liquidating Partner (the “Fourth Report”), on April 30, 2015, the Master issued his

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<sup>1</sup> Capitalized terms not otherwise defined shall have the meaning provided for in this Court’s “Final Wind Up Plan of the Plaza Extra Partnership” entered on January 9, 2015 (the “Plan”).

“Master’s Order Regarding Transfer Of Ownership of Plaza Extra Tutu Park” (the “April 30 Master’s Order”), pursuant to which that store was transferred to Hamed’s designee, KAC357, Inc., for the price of \$4,050,000 plus \$220,000 in fees attributable to the Tutu Park Litigation, which has been paid to Yusuf. Pursuant to the express provisions of this Court’s “Order Adopting Final Wind Up Plan” entered on January 9, 2015 (p.5), § 8(2) of the Plan, and the April 30 Master’s Order (p. 2), Hamed was obligated to obtain releases of the Partnership and Yusuf from any further leasehold obligations to Tutu Park, Ltd. when he assumed sole ownership and control of the Tutu Park store as of May 1, 2015. Despite repeated demands, Hamed has failed to provide the required releases that were a precondition to the valid transfer of the Tutu Park store. Accordingly, in the absence of such releases, the Tutu Park store will require the further attention of the Liquidating Partner and the Court for separation. It is undisputed that as of April 30, 2015, the Tutu Park store was an asset of the Partnership.

2. At the closed auction for the Tutu Park store held on April 30, 2015 pursuant to the Master’s Order dated April 28, 2015, the Partners agreed before the Master that the inventory to be included in the auction consisted of the inventory located under the roof of the store facilities. After the auction, Yusuf learned that Hamed or his designee, KAC357, Inc., took possession of 6 trailers of inventory located outside of the covered premises. As of April 30, 2015, all inventory contained in these 6 trailers was indisputably Partnership property. The Liquidating Partner needs to determine what was contained in these trailers and the value of such content. Yusuf is entitled to ½ of the value.

3. The securities held at Banco Popular and the cash held in the Claims Reserve Account and Liquidating Expense Account are Partnership assets. Yusuf, as Liquidating

Partner, anticipates distributing such remaining cash and securities only after the Court has approved an accounting and distribution plan as contemplated by § 9, Step 6, of the Plan, and after creation of an appropriate claims reserve for pending and potential litigation involving the Partnership.

4. The Fourth Report, at page 4, provides as follows:

To date, no Partnership Assets requiring liquidation beyond those described above have been identified by or to the Liquidating Partner. Hamed has inquired about the disposition of ½ acre of unimproved land located on St. Thomas that is allegedly owned by the Partnership and more particularly described as Parcel No. 2-4 Rem. Estate Charlotte Amalie, No. 3 New Quarter, St. Thomas, as shown on OLG Map. No. D9-7044-T002 (the "Land"). Although Yusuf submits that the Land has erroneously been carried on the balance sheet of the Partnership, the record owner of the Land, pursuant to a Warranty Deed dated July 26, 2006 and recorded August 24, 2006, is Plessen Enterprises, Inc. ("Plessen"), a corporation jointly owned by the Hamed and Yusuf families. The Land is encumbered by a mortgage dated August 24, 2006 from Plessen to United Corporation in the face amount of \$330,000. Except to complete the transfer of title based on a prior resolution of the matter between the Partners, the Liquidating Partner does not intend to pursue liquidation of the Land or the mortgage since the Partnership has no continuing interest in either.

*Id.* (footnote omitted). In preparing to respond to a letter from counsel for Hamed dated October 21, 2015 concerning, among other things, the Land, as defined in the above quoted provisions of the Fourth Report, the undersigned requested an updated title search with respect to the Land. That search revealed that the information concerning the Land in the Fourth Report is dated.<sup>2</sup> On October 22, 2015, the undersigned learned that pursuant to a Deed In Lieu Of Foreclosure dated October 23, 2008 and recorded on March 24, 2009, Plessen conveyed the Land to United, and that pursuant to a Release Of Mortgage dated October 23, 2008 and

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<sup>2</sup> Yusuf, as Liquidating Partner, will correct the dated information in his next bi-monthly report.

recorded on March 24, 2009, United released its mortgage covering the Land. Copies of the Deed In Lieu Of Foreclosure and Release Of Mortgage are attached as **Exhibits 1 and 2**, respectively. Accordingly, it is clear that the Partnership has no continuing interest in the Land or the mortgage, and neither requires the attention of the Liquidating Partner or the Court for separation.

**LIST OF PENDING MOTIONS AFFECTING THE DISPOSITION OF PARTNERSHIP PROPERTY**

1. On August 12, 2014, Yusuf and United filed a Motion for Partial Summary Judgment on Counts IV, XI, and XII Regarding Rent, which was fully briefed as of September 15, 2014. Although the Court's Memorandum Opinion and Order entered April 27, 2015 granted United's Motion to Withdraw Rent filed on September 9, 2013 and directed the Partnership to pay past rents due to United with respect to Bay No. 1 of United Shopping Plaza, such Memorandum Opinion and Order did not resolve the accounting and past due rent claims with respect to Bay Nos. 5 and 8 as well as United's claim for interest due on all unpaid rent. These were issues addressed in the August 12, 2014 Motion for Partial Summary Judgment.

As the Court concluded in its April 27, 2015 Memorandum Opinion:

With the aim of winding up the Partnership in a fair and efficient manner, the Court in this Order exercises its "considerable discretion" to determine how much rent the Partnership owes to United as a debt due and owing under the Uniform Partnership Act.


*Id.* at p. 6. In winding up the Partnership in a fair and efficient manner, it is respectfully submitted that the Court should proceed to resolve United's and Yusuf's claims with respect to

the unpaid rent owed to United for the occupancy of Bay Nos. 5 and 8 and the interest owed to United with respect to all past due rental obligations.<sup>3</sup>

**DUDLEY, TOPPER and FEUERZEIG, LLP**

Dated: October 23, 2015

By:

  
Gregory H. Hodges (V.I. Bar No. 174)  
1000 Frederiksberg Gade - P.O. Box 756  
St. Thomas, VI 00804  
Telephone: (340) 715-4405  
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and

Nizar A. DeWood, Esq. (V.I. Bar No. 1177)  
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2006 Eastern Suburbs, Suite 101  
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Attorneys for Fathi Yusuf and United Corporation

**DUDLEY, TOPPER  
AND FEUERZEIG, LLP**

1000 Frederiksberg Gade  
P.O. Box 756

St Thomas, U.S. V.I. 00804-0756  
(340) 774-4422

<sup>3</sup> Because Hamed disputed United's ability to increase the rent for occupying Plaza Extra East from January 2012 forward, the claim for such increased rent was not addressed in the August 12, 2014 Motion for Partial Summary Judgment. As indicated in the brief in support of that motion, United and Yusuf do not waive any claim for increased rents beginning January 2012. Such claim will be presented by Yusuf in his proposed accounting and distribution plan contemplated by § 9, Step 6, of the Plan.

**CERTIFICATE OF SERVICE**

I hereby certify that on this 23<sup>rd</sup> day of October, 2015, I caused the foregoing **List Of Remaining Partnership Properties Requiring Administration And Pending Motions That Affect The Disposition Of Partnership Property** 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](mailto:holtvi@aol.com)

Carl Hartmann, III, Esq.  
5000 Estate Coakley Bay, #L-6  
Christiansted, VI 00820  
Email: [carl@carlhartmann.com](mailto:carl@carlhartmann.com)

Mark W. Eckard, Esq.  
Eckard, P.C.  
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Christiansted, VI 00824  
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Jeffrey B.C. Moorhead, Esq.  
C.R.T. Building  
1132 King Street  
Christiansted, VI 00820  
Email: [jeffreymlaw@yahoo.com](mailto:jeffreymlaw@yahoo.com)

The Honorable Edgar A. Ross  
Email: [edgarrossjudge@hotmail.com](mailto:edgarrossjudge@hotmail.com)

  
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**DUDLEY, TOPPER  
AND FEUERZEIG, LLP**

1000 Frederiksberg Gade

P.O. Box 756

St. Thomas, U.S. V.I. 00804-0756

(340) 774-4422

**DEED IN LIEU OF FORECLOSURE**

THIS INDENTURE made this 23 day of October, 2008, between PLESSEN ENTERPRISES, INC., a Virgin Islands corporation (herein "Grantor") and UNITED CORPORATION, a Virgin Islands corporation, P.O. Box 763, Christiansted St. Croix, VI 00821 (herein "Grantee");

WITNESSETH: That the Grantor, in consideration of the release and cancellation by Grantee of all of Grantor's obligations under a First Priority Mortgage and Note dated 08/24/06, which Mortgage was recorded on 08/24/06, as Document No. 2006008542, in the Office of the Recorder of Deeds for St. Thomas and St. John, Virgin Islands, does hereby grant, convey and release unto the Grantee, its successors and assigns, in fee simple absolute, forever, all that certain parcel of land situate, lying and being in St. Thomas, U.S. Virgin Islands, described as follows:

**Parcel No. 2-4 Rem. Estate Charlotte Amalie  
No. 3 New Quarter  
St. Thomas, U.S. Virgin Islands  
consisting of 0.536 acre, more or less  
as shown on OLG Map No. D9-7044-T002, dated April 10, 2002**

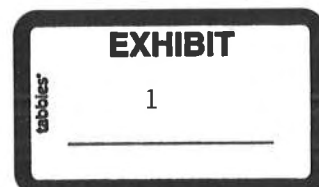
TOGETHER with the improvements thereon and the rights, privileges and appurtenances belonging thereto, or in anywise appertaining.

SUBJECT, HOWEVER, to all easements, restrictions, agreements, covenants and declarations of record and to Virgin Islands zoning regulations.

TO HAVE AND TO HOLD the premises conveyed hereby, with all privileges and appurtenances thereof, unto the Grantee, its successors and assigns, in fee simple absolute forever; subject to the conditions and reservations set forth herein.

GRANTOR covenants that it has the right to convey title in fee simple and that the property is free from every encumbrances suffered or created by acts of Grantor, except as aforesaid, and Grantor warrants and will defend the title to the above granted property against all persons lawfully claiming the same from, through or under the Grantor.

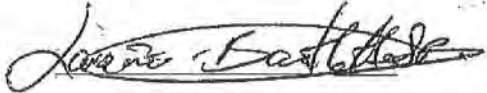
Doc# 2009001984

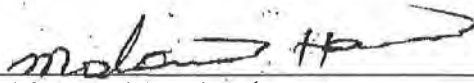


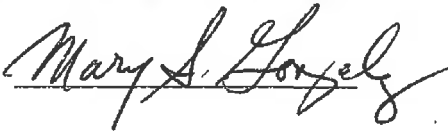
IN WITNESS WHEREOF, the Grantor has duly executed this Deed in Lieu of Foreclosure as of the date first above written.

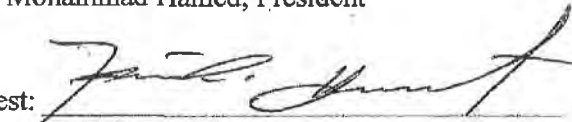
Witnesses:

**PLESSEN ENTERPRISES, INC.**



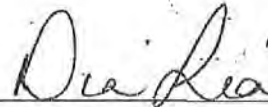
  
By: Mohammad Hamed, President



Attest:   
Fathi Yusuf, Secretary

TERRITORY OF THE VIRGIN ISLANDS )  
DIVISION OF ST. CROIX ) ss:

The foregoing instrument was acknowledged before me this 23<sup>rd</sup> day of October, 2008, by Mohammad Hamed, as President of Plessen Enterprises, Inc., a Virgin Islands corporation, on behalf of the corporation.



Notary Public

My commission expires: April 12, 2012

My commission number: NP039-08





NOTED IN THE CADASTRAL RECORDS  
FOR COUNTRY/TOWN PROPERTY, BOOK FOR

ESTATE CHARLOTTE AMALIE

NO. 3 NEW QUARTER

ST. THOMAS, U.S. VIRGIN ISLANDS

Cadastral Survey/Tax Assessor Offices  
St. Thomas, V.I. Dated: October 31, 2008

*Phyllis Harrigan*  
Phyllis Harrigan, Special Assistant  
to the Tax Assessor for Surveys  
Office of the Lieutenant Governor

ATTEST:

It is hereby certified that the above  
mentioned property/s which, according  
to DEED IN LIEU OF FORECLOSURE dated October 23, 2008  
belongs to: UNITED CORPORATION

(GRANTEE)

has not, according to the Records of  
this office, undergone any changes as to  
boundaries and area.

Cadastral Survey/Tax Assessor Offices

St. Thomas, V.I. Dated: October 31, 2008

*Phyllis Harrigan*  
Phyllis Harrigan, Special Assistant  
to the Tax Assessor for Surveys  
Office of the Lieutenant Governor

**WORLD AMERICA**  
**A.S.U. IN NOV 78, JAMES W. WARRON**  
**68-20776-11000 V8**  
**1702 ST. JOHN'S ROAD**

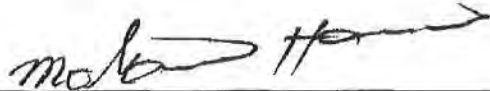
Doc# 200900198  
# Pages 5  
02/24/2009 1:26PM  
Official Records of  
ST THOMAS/ST JOHN  
WILMA G. HART SMITH  
RECORDER OF DEEDS  
Fees \$347.00



AFFIDAVIT OF EXEMPTION

Mohammad Hamed, being duly sworn, deposes and states:

1. I am the President of Plessen Enterprises, Inc., Grantor herein;
2. This transfer is exempt from tax stamps pursuant to Title 33 Virgin Islands Code, Section 128 (2), as it is given solely in order to release security for an obligation.
3. The Government's assessed value for recording cost purposes is \$330,000.00.



Mohammad Hamed, President of  
Plessen Enterprises, Inc.

TERRITORY OF THE VIRGIN ISLANDS )  
DIVISION OF ST. CROIX ) ss:

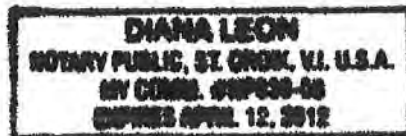
Subscribed and sworn to before me this 23<sup>rd</sup> day of October, 2008 by Mohammad Hamed,  
as President of Plessen Enterprises, Inc., a Virgin Islands corporation, on behalf of the corporation.



Notary Public

My commission expires: April 12, 2012

My commission number: NPO39-08





GOVERNMENT OF  
THE VIRGIN ISLANDS OF THE UNITED STATES  
CHARLOTTE AMALIE, ST. THOMAS, V.I. 00802

—0—

Office of the Lieutenant Governor

TAX CLEARANCE LETTER

TO: THE RECORDER OF DEEDS

FROM: OFFICE OF THE TAX COLLECTOR

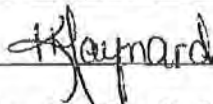
IN ACCORDANCE WITH Title 28, SECTION 121 AS AMENDED, THIS IS  
CERTIFICATION THAT THERE ARE NO REAL PROPERTY TAXES  
OUTSTANDING FOR PARCEL NO. 1-05603-0214-00  
LEGAL DESCRIPTION CHARLOTTE AMALIE 2-4, NEW QTR.  
OWNER'S NAME DANIEL, WINSOR E.

TAXES RESEARCHED UP TO AND INCLUDING 2005.

RESEARCHED BY:

Karen Maynard, Tax Collector I

SIGNATURE:



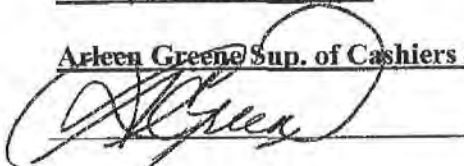
DATE:

Friday, October 31, 2008

VERIFIED BY:

Azleen Greene Sup. of Cashiers STT/STJ

SIGNATURE:



DATE:

Friday, October 31, 2008

Doc# 2009091904

Doc# 2009001983  
# Pages 1  
03/24/2009 1:26PM  
Official Records of  
ST THOMAS/ST JOHN  
WILKO D. HART SMITH  
RECORDER OF DEEDS  
Fees \$85.50

RELEASE OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS that that certain **First Priority Mortgage** in the principal amount of \$330,000.00, dated 08/24/06, between **United Corporation**, as Mortgagee, and **Plessen Enterprises, Inc.**, as Mortgagor, covering the following real property:

Parcel No. 2-4 Rem. Estate Charlotte Amalie  
No. 3 New Quarter  
St. Thomas, Virgin Islands

and recorded in the Office of the Recorder of Deeds for the District of St. Thomas and St. John on 08/24/06 as Document No. 2006008542, is hereby canceled, discharged and released of record.

IN WITNESS WHEREOF this Release is executed as of the date set forth below.

WITNESSES (2 required):

**UNITED CORPORATION**

By: Maher Yusuf  
Title: President

Attest:   
Fathi Yusuf  
Secretary

TERRITORY OF THE VIRGIN ISLANDS )  
DIVISION OF ST. CROIX ) ss:

The foregoing instrument was acknowledged before me this 23<sup>rd</sup> day of October, 2008 by Maher Yusuf, as President of United Corporation, a Virgin Islands corporation, on behalf of the corporation.

Notary Public  
My commission expires: April 12, 2012  
My commission number: NP039-08



Doc# 2009001983