

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

**YUSUF YUSUF**, derivatively on behalf of  
**PLESSEN ENTERPRISES, INC.**,

*Plaintiff,*

v.

**WALEED HAMED, WAHEED HAMED,  
MUFEED HAMED, HISHAM HAMED  
and FIVE-H HOLDINGS, INC.**,

*Defendants,*

and

**PLESSEN ENTERPRISES, INC.**,

*Nominal Defendant.*

**Case No. SX-13-CV-120**

CIVIL ACTION FOR DAMAGES  
AND INJUNCTIVE RELIEF

JURY TRIAL DEMANDED

**DEFENDANTS' JOINT RESPONSE TO THE COURT'S APRIL 19, 2015, ORDER  
RE THE APPOINTMENT OF A RECEIVER**

On April 19, 2016, this Court ordered the parties to brief the issue of the "present necessity and propriety of a Plessen receivership" within four weeks of the entry of this Court's Order, which was then entered by the Clerk on April 21, 2016. The Defendants hereby jointly respond to that Order. One preliminary comment is in order.

This case arises out of the removal of \$460,000 from Plessen's account in March of 2013 by its Vice-President, Wally Hamed, to protect these funds. See **Exhibit 1**. Because Plessen is owned 50/50 by the Hamed and Yusuf families, Hamed promptly placed 50% of the removed funds (representing 100% of the Yusuf's share) with the Court on April 19, 2013, along with a **signed stipulation unconditionally allowing the Yusufs to withdraw these funds**. See **Exhibit 1**. However, the Yusufs did not withdraw these funds. Thus, Hamed then tendered the balance of the removed funds

into the Court treasury on April 1, 2015, so that 100% of the removed funds (\$460,000) are now in this Court's treasury. See Exhibit 1. Thus, the issue of any possible damages certainly is moot as 100% of the removed funds are deposited with this Court.<sup>1</sup>

Moreover, the Plessen Board met on April 30, 2014, and declared a dividend of these funds to end this dispute, which Board action this Court approved in its April 19<sup>th</sup> Order. Thus, these funds can now be disbursed by the Clerk, 50% to the Yusuf designee and 50% to the Hamed designee.<sup>2</sup>

With that comment in mind, the Defendants will now reply to the issue raised by the Court, respectfully submitting that a Receiver is not needed at this time.

#### I. Procedural Posture

The initial complaint filed in this matter on April 16, 2013, did not seek the appointment of a Receiver. The Plaintiff sought to amend the Complaint on April 28, 2015, to seek the appointment of a Receiver. However, that motion was opposed by the Defendants since (1) they had filed a pending motion for partial summary judgment on April 1, 2015, as to the three equitable counts in the initial complaint<sup>3</sup> and (2) the proposed Amended Complaint sought to add Mohammad Hamed as a party, seeking

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<sup>1</sup> Indeed, as will be discussed herein, the corporation has no debt and has paid all of its bills on time, so these removed funds never hindered the business operations of the corporation in any way.

<sup>2</sup> Alternatively, the entire amount can just be returned to Plessen Enterprises, Inc., as there is no need for this Court to hold the funds any longer.

<sup>3</sup> Defendants' Rule 56 motion explained why the deposit of the entire \$460,000 mooted the three equitable claims, as one is not entitled to equitable relief where there is an adequate remedy at law. See *Cacciamani & Rover Corp. v. Banco Popular De Puerto Rico*, 2014 WL 4262098, at \*2 (V.I. Aug. 29, 2014).

relief from him already being sought in another pending case before this Court. Thus, the issue of appointing a Receiver may not yet be properly before this Court, as the motion to amend the Complaint has not been granted.

## II. A Receiver is Not Needed or Warranted.

As this Court noted in footnote 23 of its April 19<sup>th</sup> Order, this Court has authority to appoint a Receiver under certain circumstances as follows:

Whenever, by reason of an **equally divided vote** of the stockholders, there shall be a failure to elect directors, and such failure for such reason shall exist at two successive annual elections, or if there shall be a failure to elect directors **by reason of an equally divided vote at an election** held in accordance with section 193 of this chapter, the district court, on petition of any stockholder, may in the absence of an existing agreement for arbitration appoint one or more persons to be receivers of and for such corporation, with all the powers of the corporation and the power to continue the corporate business until otherwise ordered by the court. (Emphasis added.)

It is uncontested that there has been no equally divided vote. Thus, the issue does not yet appear to be ripe for this Court's statutory authority for the consideration of the issue of a receiver at this time.

While it is true that this Court generally has broad equitable powers in addressing the appointment of a Receiver pursuant to 13 V.I.C. §195, the events that trigger this authority—a deadlocked shareholder vote at two successive annual meetings—have not taken place, as no such deadlocked vote has taken place. Indeed, no shareholder or director has requested that an annual meeting take place. See **Exhibit 1**.

The reason why is clear---the corporation is functioning exactly as a corporation is expected to perform, even better in fact, as noted in the attached Hamed declaration:

- The corporation currently has a monthly income of \$91,000 (or \$1,092,000 annually) from two leased properties (one on St. Croix and one on St. Thomas, with no debt whatsoever. See **Exhibit 1**.
- Plessen's expenses are limited to real property taxes and gross receipt taxes, all of which are current and are paid on time in the ordinary course of business. Indeed, other than the two leased properties, which the tenant's take care of as required by the respective leases, the remaining holdings are all unimproved real property.<sup>4</sup> See **Exhibit 1**.
- The corporation currently has approximately \$300,000 in rent payments in hand, so it currently has ample funds to operate as needed now.<sup>5</sup> See **Exhibit 1**.
- By agreement of 100% of the shareholders, the corporation has issued multiple dividends to its shareholders *after this litigation was filed*, well in excess of \$350,000 to each family, including the \$100,000 dividend discussed in this Court's April 19<sup>th</sup> Order, as well as \$200,000 to each shareholder representative this year. See **Exhibit 1**.
- The only business decision the corporation has had to make since this litigation was filed, other than the KAC57 lease, involved a long term lease to Tibar Enterprises, which the Hameds informed the Yusufs they would agree to do

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<sup>4</sup> Indeed, the corporation pays the real property taxes for two other corporations jointly owned by the Hamed and Yusuf families, Sixteen Plus, Inc. and Peter's Farm, Inc. See **Exhibit 1**.

<sup>5</sup> Indeed, with the \$460,000 on deposit with this Court, the corporation has over \$750,000 on hand.

whatever the Yusufs decided, whether to agree to it or not, which to date the Yusufs have not chosen to execute. See **Exhibit 1**.

In short, nothing has interfered with the daily operations of Plessen, which is quite profitable. Indeed, since it can afford to leave \$460,000 on deposit with this Court, its financial well-being is clearly not in jeopardy notwithstanding the disputes between the two families.

The only issue of contention, the lease to KAC57, Inc., has been addressed and resolved by this Court (as well as independently by Judge Brady in a separate opinion), demonstrating the shareholders know how to resolve their dispute in court if necessary. As this Court found that the lease was properly approved by the Board and in the best interests of Plessen (as did Judge Brady), the appointment of a Receiver is not warranted at this time just because of this one (now resolved) dispute.

One final comment is in order. If this Court does appoint a Receiver, it is respectfully requested that the Receiver do nothing more than operate this profitable business as is currently being done, by simply collecting the rents and paying the taxes. In this regard, 13 V.I.C. § 195 specifically gives this Court the power to enter such an order, as that statute ends by stating that a Court may appoint a Receiver “for such corporation, with all the powers of the corporation and **the power to continue the corporate business until otherwise ordered by the court.**” (Emphasis added). In

short, while the appointment of a Receiver may be something this Court decides to do, there is no reason to liquidate this very profitable business at this time.<sup>6</sup>

### III. Conclusion

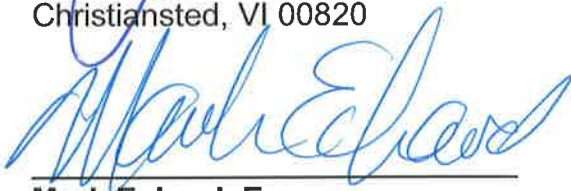
For the reasons set forth herein, it is respectfully submitted that no receiver is needed. However, if this Court determines that one should be appointed, it is respectfully requested that the Receiver simply operate the company by collecting its deposits and paying its bills until further order of this Court.

Date: May 19, 2016



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**Jeffrey B.C. Moorhead, Esq.**  
*Counsel for Plessen Enterprises, Inc.*  
C.R.T.Brow Building  
1132 King Street, Ste 3  
Christiansted, VI 00820



---

**Mark Eckard, Esq.**  
*Counsel For Hamed Defendants*  
Eckard, PC  
P.O. Box 24849  
Christiansted, VI 00824  
[mark@markeckard.com](mailto:mark@markeckard.com)  
340-514-2690

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<sup>6</sup> Indeed, until all appeals regarding the validity of the KAC357 lease are final, it would be premature to try to sell that property.

**CERTIFICATE OF SERVICE**

I hereby certify that on this 19th day of May, 2016, I caused to be served a copy of the foregoing reply by mail on:

Nizar A. DeWood  
*Counsel for Plaintiff*  
The DeWood Law Firm  
2006 Eastern Suburb, Suite 101  
Christiansted, VI 00820

Andrew Capdeville, Esq.  
*Co-counsel for Plaintiff*  
Law Offices of Andrew Capdeville  
P.O. Box 6576  
St. Thomas, VI 00804

A handwritten signature in blue ink is written over a horizontal line. The signature is cursive and appears to read "Nizar A. DeWood".

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

**YUSUF YUSUF**, derivatively on behalf of  
**PLESSEN ENTERPRISES, INC.**,

*Plaintiff,*

**v.**

**WALEED HAMED, WAHEED HAMED,  
MUFEED HAMED, HISHAM HAMED  
and FIVE-H HOLDINGS, INC.**,

*Defendants,*

and

**PLESSEN ENTERPRISES, INC.**,

*Nominal Defendant.*

**Case No. SX-13-CV-120**

**CIVIL ACTION FOR DAMAGES  
AND INJUNCTIVE RELIEF**

**JURY TRIAL DEMANDED**

**DECLARATION OF WALEED HAMED**

I, Waleed "Wally" Hamed, declare, pursuant to 28 U.S.C. Section 1746, as follows:

1. I am one of the named defendants and have personal knowledge of the facts set forth herein.
2. I am the Vice-President of Plessen Enterprises, Inc. ("Plessen").
3. On March 27, 2013, I removed \$460,000 from the Plessen account, which was in an account for which Fathi Yusuf also had signatory authority. Doing so prevented Fathi Yusuf from wrongfully removing these funds, as he had unilaterally done from the partnership bank account in the partnership he had



with my father on a regular basis during the seven months prior to my removal of these funds.

4. As Plessen is owned 50/50 by the Yusuf and Hamed families, I then caused the Yusuf's half of these funds (\$230,000) to be placed into the treasury of this Court on April 19, 2014. See **Exhibit A**.
5. I then had my attorney provide Yusuf's counsel with a stipulation that allowed the Yusuf's to immediately and unconditionally remove these funds that totaled \$230,000. See **Exhibit B**.
6. Since the Yusufs did not remove their share of the funds, I tendered another \$230,000 into the treasury of this Court on April 1, 2015, so that the entire \$460,000 removed by me is now in the treasury of this Court. See **Exhibit C**.
7. The corporation currently has a monthly income of \$91,000 (or \$1,092,000 annually) from two leased properties (one on St. Croix and one on St. Thomas), with no debt whatsoever.
8. Plessen's expenses are limited to real property taxes and gross receipt taxes, paid in the ordinary course of business, all of which are current according to its accountant. Indeed, other than the two leased properties, which the tenant's take care of as required by their respective leases, the remaining corporate holdings are all unimproved real property.
9. Indeed, the corporation pays the real property taxes for two other corporations jointly owned by the Hamed and Yusuf families, Sixteen Plus, Inc. and Peter's Farm, Inc.

**Declaration of Wally Hamed**  
**Page 3**

10. The corporation currently has approximately \$300,000 in rent payments in hand, so it currently has more than ample funds to operate as needed now.
11. By agreement of 100% of the shareholders, the corporation has issued multiple dividends to its shareholders *after this litigation was filed*, well in excess of \$350,000 to each family, including the \$100,000 dividend discussed in this Court's April 19<sup>th</sup> Order, as well as \$200,000 to each family just this year. See **Exhibit D.**
12. The only business decision the corporation has had to make since this litigation was filed (other than the KAC57 lease), involved a long term lease to Tibar Enterprises, which the Hameds informed the Yusufs they would agree to do whatever the Yusufs decided, whether to agree to it or not, which to date the Yusufs have not chosen to execute.

I declare under penalty of perjury that the foregoing is true and correct.

Dated: May 16, 2016

  
\_\_\_\_\_  
Waleed Hamed

IN THE SUPERIOR COURT OF THE VIRGIN ISLANDS  
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YUSUF YUSUF, derivatively on behalf  
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WALEED HAMED, WAHEED HAMED,  
MUFEED HAMED, HISHAM HAMED  
and FIVE-H HOLDINGS, INC.

Defendants,

and

PLESSEN ENTERPRISES, INC.

Nominal Defendant.

Case No.:SX-13-CV-120

CIVIL ACTION FOR DAMAGES  
AND INJUCTIVE RELIEF

JURY TRIAL DEMANDED

**NOTICE OF DEPOSITING FUNDS IN ESCROW WITH THE CLERK OF COURT**

COME NOW the individual defendants named in this case (Waleed Hamed, Waheed Hamed, Mufeed Hamed, and Hisham Hamed) by counsel and hereby give notice of depositing Two Hundred Thirty Thousand dollars \$230,000 with the Clerk of the Court (see **Exhibit A**), which represents 50% of the funds in the account of the Plessen Enterprises, Inc. at issue, which is the maximum possible amount due the shareholders bringing this derivative lawsuit. The amount retained by these defendants represents the amount due the Hamed family as 50% shareholders in Plessen Enterprises, Inc. from the total amount of funds in the account in dispute.

Dated: April 19, 2013

  
\_\_\_\_\_  
Joel H. Holt, Esq.  
2132 Company Street  
Christiansted, VI 00820  
(340) 773-8709  
[holtvi@aol.com](mailto:holtvi@aol.com)

Blumberg No. 5208

EXHIBIT

A


**CERTIFICATE OF SERVICE**

I hereby certify that on this 19<sup>th</sup> day of April, 2013, I served a copy of the foregoing by hand on:

Nizar A. DeWood, Esq.  
The DeWood Law Firm  
2006 Eastern Suburb, Suite 101  
Christiansted, VI 00820

And mailed to:

Joseph A. DiRuzzo, III  
Fuerst Ittleman David & Joseph, PL  
1001 Brickell Bay Drive, 32<sup>nd</sup>. Fl.  
Miami, FL 33131



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# BANCO POPULAR.

BANCO POPULAR DE PUERTO RICO  
P.O. Box 362708 San Juan, Puerto Rico 00936-2708  
Orange Grove 190 20130418

## OFFICIAL CHECK CUSTOMER RECEIPT AND AGREEMENT

Payee: CLERK OF THE SUPERIOR COURT

Check No. 103119000007469

Date: 04/18/2013

Remitter: WALEED HAMED

Amount: \$230,000.00

Fee: \$15.00

Total: \$230,015.00

190 VI45917 0391 04/18/2013 14:54 BankChecksCHCK

### NOTICE TO CUSTOMERS:

You usually cannot stop payment of the attached check after you send it to the payee. If it is lost, stolen, or destroyed, notify Source Bank immediately. You may be required to buy an indemnity or surety bond before a replacement or refund is issued.

K-001 / 05-06

THIS DOCUMENT HAS A VOID PANTOGRAPH - BORDER CONTAINS MICROPRINTING AND A TRUE WATERMARK - HOLD TO LIGHT TO VERIFY WATERMARK



# BANCO POPULAR.

BANCO POPULAR DE PUERTO RICO  
PO Box 362708 San Juan, Puerto Rico 00936-2708  
Orange Grove 190 20130418

## OFFICIAL CHECK

Check No. 103119000007469

Date 04/18/2013

PAY: TWO HUNDRED THIRTY THOUSAND  
DOLLARS AND 00/100

\$230,000.00

Over \$25,000.00 Two Signatures Required

TO THE CLERK OF THE SUPERIOR COURT  
ORDER OF

Re: Plessen Enterprises Yusuf Shareholders

REMITTER: WALEED HAMED  
FDIC Member and Federal Reserve System

Authorized Signature

Authorized Signature

⑈ 19000007469⑈ ⑆ 021502011⑆ 000⑈ 010316⑈

EXHIBIT  
A  
Blumberg No. 5208

# GOVERNMENT OF THE VIRGIN ISLANDS

SUPERIOR COURT  
ST. CROIX DIVISION

No. 049070

ST. CROIX, V.I.

RECEIVED FROM				CASE OR PROCEEDING		
WALEED HAMED				YUSUF YUSUF OBO PLESSEN ENTERPRISES, I VS WALEED HAMED, HISHAM HAMED, ET AL		
DATE	CASE NO.	CODE	ORIGINAL AMOUNT	AMOUNT RECEIVED	BALANCE DUE	
4/19/13	CV 120/13	4	230,000.00	230,000.00	0.00	

CK#-103119000007469

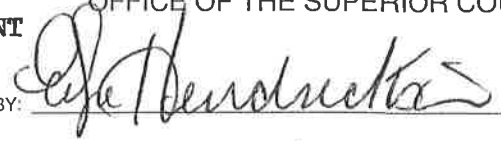
CODES:

1. SUPPORT
2. BOND
3. EXECUTION
4. MISC.

INTEREST BEARING ACCOUNT

OFFICE OF THE SUPERIOR COURT

BY:





# BANCO POPULAR

BANCO POPULAR DE PUERTO RICO  
PO Box 362708 San Juan, Puerto Rico 00936-2708  
Orange Grove 19020130418

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Orange Grove 19020130418

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Date 04/18/2013

PAY: TWO HUNDRED THIRTY THOUSAND  
DOLLARS AND 00/100

\$230,000.00

DOLLAR TWO THREE ZERO COMMA ZERO ZERO ZERO PERIOD ZERO ZERO  
Over \$25,000.00 Two Signatures Required

TO THE CLERK OF THE SUPERIOR COURT  
ORDER OF

Authorized Signature

Re: Plessen Enterprises Yusuf Shareholders

REMITTER: WALEED HAMED  
FDIC Member and Federal Reserve System

Authorized Signature

⑈ 19000007469⑈ ⑆ 02150201⑆ 000⑈ 010316⑈



# JOEL H. HOLT, ESQ. P.C.

2132 Company Street, Suite 2  
Christiansted, St. Croix  
U.S. Virgin Islands 00820

Tele. (340) 773-8709  
Fax (340) 773-8677  
E-mail: [holtvi@aol.com](mailto:holtvi@aol.com)

May 1, 2014

Joseph A. DiRuzzo, III  
Fuerst Littleman David & Joseph, PL  
1001 Brickell Bay Drive, 32<sup>nd</sup>. Fl.  
Miami, FL 33131

Nizar A. DeWood  
The Dewood Law Firm  
2006 Eastern Suburb, Suite 101  
Christiansted, VI 00820

Andrew L. Capdeville, Esq.  
Law Offices of Andrew L. Capdeville, P.C.  
8000 Nisky Shopping Center, Suite 201  
St. Thomas, VI 00802-5844


By Email and Mail

**Re: Plaza Extra**

Dear Counsel:

Attached is a stipulation you can now take to the Court which allows you to obtain the \$230,000 the Board of Directors approved yesterday, as per the attached corporate resolutions. The original of this stipulation is being hand delivered to Attorney DeWood. Please send me and Mark a signed copy once you sign and file it. If you have any questions, please let me know.

Cordially,

  
Joel H. Holt  
JHH/jf  
Enclosure

cc: Mark Eckard, Esq.





IN THE SUPERIOR COURT OF THE VIRGIN ISLANDS  
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**Case No. SX-13-CV-120**

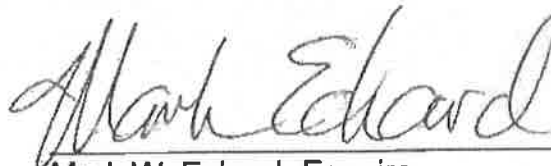
**CIVIL ACTION FOR DAMAGES  
AND INJUNCTIVE RELIEF**

**JURY TRIAL DEMANDED**

**STIPULATION TO RELEASE FUNDS**

The parties hereto, by counsel, all stipulate that the Two Hundred and Thirty Thousand Dollars (\$230,000) on deposit with the Clerk of the Court shall be deposited to the Plaintiff, Yusuf Yusuf, for him to distribute equally to the Yusuf shareholders. The Clerk of the Court is authorized to disburse the funds plus accrued interest if any to Yusuf Yusuf.

Dated: April 30, 2014



Mark W. Eckard, Esquire

**ECKARD, PC**

P.O. Box 24849

Christiansted, VI 00824

Telephone: (340) 514-2690

Email: mark@markeckard.com

**Stipulation  
Page 2**

**Dated:** \_\_\_\_\_

\_\_\_\_\_  
Nizar A. DeWood  
The DeWood Law Firm  
2006 Eastern Suburb, Suite 101  
Christiansted, VI 00820

Joseph A. DiRuzzo, III  
Fuerst Ittleman David & Joseph, PL  
1001 Brickell Bay Drive, 32<sup>nd</sup>. Fl.  
Miami, FL 33131

Andrew L. Capdeville, Esq.  
Law Offices of Andrew L. Capdeville, P.C.  
8000 Nisky Shopping Center, Suite 201  
St. Thomas, VI 00802-5844

IN THE SUPERIOR COURT OF THE VIRGIN ISLANDS  
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and

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**Case No. SX-13-CV-120**

CIVIL ACTION FOR DAMAGES  
AND INJUNCTIVE RELIEF

JURY TRIAL DEMANDED

**ORDER**

**This matter is before the Court** on the Stipulation of the Parties to release the Two Hundred and Thirty Thousand Dollars (\$230,000) on deposit with the Clerk of the Court to Yusuf Yusuf for him to distribute equally to the Yusuf shareholders.

Upon consideration of the matters before the Court, the Stipulation is hereby **ENTERED**. The Clerk of the Court is hereby directed to disburse Two Hundred and Thirty Thousand Dollars (\$230,000) to Yusuf Yusuf.

Dated: August \_\_\_\_\_, 2013

\_\_\_\_\_  
Judge, Superior Court

Attest: ESTRELLA GEORGE  
Clerk of Court

\_\_\_\_\_  
By: Deputy Clerk

Dist. Nizar DeWood, Esq., Joseph DiRuzzo, Esq., Mark Eckard, Esq.,  
Andrew Capdeville

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

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and

**PLESSEN ENTERPRISES, INC.,**

*Nominal Defendant.*

**Case No. SX-13-CV-120**

**CIVIL ACTION FOR DAMAGES  
AND INJUNCTIVE RELIEF**

**JURY TRIAL DEMANDED**

**NOTICE OF DEPOSITING FUNDS IN ESCROW WITH THE CLERK OF COURT**

The Defendants hereby give notice of deposit of an additional sum of TWO HUNDRED THIRTY THOUSAND dollars (\$230,000) into escrow with the Clerk of this Court as per the attached certified check (**Exhibit A**), bringing the total deposited into Court in this case to \$460,000, as \$230,000 was previously deposited into Court on April 19, 2013. Thus, 100% of the disputed funds are now in the treasury of this Court.

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Blumberg No. 5208

**EXHIBIT**



Respectfully submitted,

**ECKARD, P.C.**

Dated: April 1, 2015

By:



Mark W. Eckard, Esquire  
P.O. Box 24849  
Christiansted, VI 00824  
Telephone: (340) 514-2690  
Email: [mark@markeckard.com](mailto:mark@markeckard.com)  
Direct Dial: 340.514.2690  
Office: 340.642.USVI (8784)  
Facsimile: 855.456.USVI (8784)

Counsel for Waleed Hamed, Waheed Hamed,  
Mufeed Hamed and Hisham Hamed

**CERTIFICATE OF SERVICE**

I hereby certify that on this 1<sup>st</sup> day of April 2015, I served a copy of the foregoing document via email, as agreed by the parties, on the following person:

Nizar A. DeWood, Esquire  
The DeWood Law Firm  
2006 Eastern Suburb, Suite 101  
Christiansted, VI 00820  
[dewoodlaw@gmail.com](mailto:dewoodlaw@gmail.com)

Jeffrey B.C. Moorhead, Esquire  
C.R.T. Building  
1132 King Street,  
Christiansted, VI 00820  
[jeffreymlaw@yahoo.com](mailto:jeffreymlaw@yahoo.com)

Andrew L. Capdeville, Esq.  
Law Offices of Andrew L. Capdeville, P.C.  
8000 Nisky Shopping Center, Suite 201  
St. Thomas, VI 00802-5844  
[capdeville@alcvilaw.com](mailto:capdeville@alcvilaw.com)

Joseph A. DiRuzzo, III  
Fuerst Ittleman David & Joseph, PL  
1001 Brickell Bay Drive, 32<sup>nd</sup>. Fl.  
Miami, FL 33131  
[jdiruzzo@fuerstlaw.com](mailto:jdiruzzo@fuerstlaw.com)



Payee: CLERK OF THE SUPERIOR COURT

Check No. **103119000009408**

Date: 04/01/2015

Remitter: WALEED HAMED

Amount: **\$230,000.00**  
Fee: **\$15.00**  
Total: **\$230,015.00**

190 VI45914 0207 04/01/2015 9:28 BankChecksCHCK

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IK-001 / 05-06

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PO Box 362708 San Juan, Puerto Rico 00936-2708  
Orange Grove

**OFFICIAL CHECK**

101-201  
215

Check No. **103119000009408**

Date: 04/01/2015

**PAY: TWO HUNDRED THIRTY THOUSAND DOLLARS AND 00/100**

**\$230,000.00**

DOLLAR TWO THREE ZERO COPPA ZERO ZERO ZERO PEATOS ZERO ZERO  
Over \$25,000.00 Two Signature Required.

**TO THE ORDER OF** CLERK OF THE SUPERIOR COURT

*[Signature]*  
Authorized Signature

REMITTER: WALEED HAMED  
FDIC Member and Federal Reserve System

*[Signature]*  
Authorized Signature

⑈ 19000009408 ⑆ ⑆ 0215020111 ⑆ 0000010316 ⑆

# GOVERNMENT OF THE VIRGIN ISLANDS

SUPERIOR COURT  
ST. CROIX DIVISION

No. 052431

, ST. CROIX, V.I.

RECEIVED FROM			CASE OR PROCEEDING		
WALEED HAMED			YUSUF YUSUF VS WALEED HAMED AND PLESSEN ENTERPRISES, INC.		
DATE	CASE NO.	CODE	ORIGINAL AMOUNT	AMOUNT RECEIVED	BALANCE DUE
4/8/15	CV 120/13	4	230,000.00	230,000.00	0.00

CODES: **BANCO CK#103119000009408**  
1. SUPPORT **INTEREST BEARING ACCOUNT**  
2. BOND  
3. EXECUTION  
4. MISC.

OFFICE OF THE SUPERIOR COURT

BY: 



**BANCO POPULAR.**

PO Box 362708 San Juan, Puerto Rico 00936-2708  
Orange Grove

**OFFICIAL CHECK  
CUSTOMER RECEIPT AND AGREEMENT**

Payee: CLERK OF THE SUPERIOR COURT

Check No. **103119000009408**

**15 ABR -1 P5 05**

Date: 04/01/2015

Remitter: WALEED HAMED

Amount: **\$230,000.00**

Fee: **\$15.00**

Total: **\$230,015.00**

190 VI45914 0207 04/01/2015 9:28 BankChecksCHCK

**NOTICE TO CUSTOMERS:**

You usually cannot stop payment of the attached check after you send it to the payee. If it is lost, stolent, or destroyed, notify Source Bank immediately. You may be required to buy an indemnity or surely bond before a replacement or refund is issued.

PLESSEN ENTERPRISES, INC.

PO BOX 763  
CHRISTIANSTED, VI 00821

437

101-606/216

DATE 2-4-16

CHECK AMOUNT  
PROVIDED PROTECTION

PAY TO THE ORDER OF FATHI YUSUF

\$ 200,000<sup>00</sup>

TWO HUNDRED THOUSAND & 00/100

DOLLARS

 **Scotiabank**  
THE BANK OF NOVA SCOTIA  
SUNNY ISLE  
ST. CROIX, U.S. VIRGIN ISLANDS

FOR By & FOR YUSUF FAMILY

*[Handwritten signature]*  
*[Handwritten signature]*

⑈000437⑈ ⑆021606069⑆ 058⑈00045012⑈

PLESSEN ENTERPRISES, INC.

PO BOX 763  
CHRISTIANSTED, VI 00821

438

101-606/216

DATE 2-4-16

CHECK AMOUNT  
PROVIDED PROTECTION

PAY TO THE ORDER OF MUHAMMAD HAMED

\$ 200,000<sup>00</sup>

TWO HUNDRED THOUSAND & 00/100

DOLLARS

 **Scotiabank**  
THE BANK OF NOVA SCOTIA  
SUNNY ISLE  
ST. CROIX, U.S. VIRGIN ISLANDS

FOR By & FOR HAMED FAMILY

*[Handwritten signature]*  
*[Handwritten signature]*

Blumberg No. 5209

EXHIBIT