

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.)

CIVIL NO. SX-12-CV-370
ACTION FOR DAMAGES,
INJUNCTIVE RELIEF and
DECLARATORY JUDGMENT

ORDER RE REMOVAL OF LIQUIDATING PARTNER

THIS MATTER is before the Court on Plaintiff/Counterclaim Defendant Mohammad Hamed's Motion to Remove the Liquidating Partner (Motion), filed January 29, 2016; Defendants/Counterclaimants Fathi Yusuf (Yusuf) and United Corporation's (United) (collectively, Defendants) Opposition thereto, filed February 17, 2016; and Plaintiff's Reply, filed February 26, 2016. For the reasons that follow, Plaintiff's Motion will be denied.

Plaintiff again objects to Fathi Yusuf serving as Liquidating Partner during the dissolution of the Hamed-Yusuf Partnership. Specifically, Plaintiff asserts that Yusuf "has taken actions contrary to the interests of the partnership for his own personal interests, in violation of his statutory obligations to the partnership" and "the remaining business of the partnership is virtually concluded, so that his services are no longer needed." Motion, at 1. As the winding up process has not yet concluded, there remains work to be done by the Liquidating Partner. Additionally the June 22, 2016 Statement of the Death of Hamed, filed subsequent to the Motion, Opposition, and Reply, leaves Yusuf as the sole surviving partner in the Partnership. The Court finds it is not presently necessary or appropriate to remove Yusuf as Liquidating Partner.

The Motion discusses the matters that Plaintiff has raised in his objections to the bi-monthly reports of the Liquidating Partner, specifically concerning: Parcel 2-4 Rem. Estate Charlotte Amalie, St.

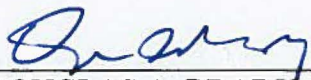
Thomas; rent disputes; the purchase of condensers; and notes due shareholders.¹ Plaintiff avers that with each of these issues, Yusuf is in direct conflict, such that he should be removed as the Liquidating Partner.

The reasoning applicable to the denial of the Motion to Disqualify DTF, entered herewith is equally applicable to resolving this challenge to Yusuf's status as Liquidating Partner. The Court finds that the strict system of judicial oversight already in place provides sufficient safeguards against the potential for self-dealing and unfairness inherent in any appointment of liquidating partner. The issues raised in the objections to the bi-monthly reports have not yet been addressed by the Court and are not addressed herein.

In light of the foregoing, it is hereby

ORDERED that Plaintiff's Motion to Remove the Liquidating Partner is DENIED.

DATED: August 5, 2016.

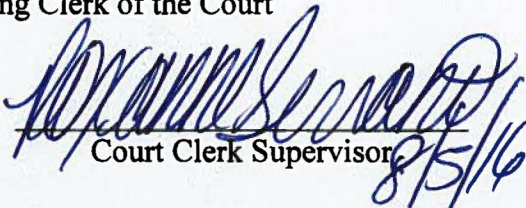


DOUGLAS A. BRADY
Judge of the Superior Court

ATTEST:

ESTRELLA GEORGE
Acting Clerk of the Court

By:



Court Clerk Supervisor 8/5/16

¹ Plaintiff asserts that Yusuf "failed to identify [Parcel 2-4 Rem. Estate Charlotte Amalie, St. Thomas] as partnership property in the Liquidating Partner's July 31st report to this Court." *Id.* at 2; Exhibit 2, Objection to the July 31st Report. Defendants assert and provide copies of Deeds-in-Lieu of Foreclosure and a release of Mortgage to demonstrate that Hamed, acting as president of Plessen Enterprises, Inc., voluntarily conveyed the real property in issue to United and that both Partners contemplated that the property would become part of the "claims portion" of the liquidation process. Opposition, at 3-4. The Court also accepts Defendants' explanation that counsel made a mistake in the third and fourth bi-monthly reports, and that the fifth and sixth bi-monthly reports have corrected that mistake with regard to this real property. *Id.* Plaintiff does not address Defendant's contention in his Reply.