

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

WALEED HAMED, Plaintiff, vs. BANK OF NOVA SCOTIA, d/b/a SCOTIABANK, Defendant.	CIVIL NO. SX-16-CV-429 ACTION FOR DAMAGES <u>JURY TRIAL DEMANDED</u>
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**DEFENDANT BANK OF NOVA SCOTIA’S MOTION TO DISMISS AND
MOTION TO STRIKE**

COMES NOW the Defendant, BANK OF NOVA SCOTIA (BNS) by and through its undersigned attorneys, Nichols, Newman, Logan, Grey & Lockwood, P.C., Charles E. Lockwood, Esq. and moves to dismiss the Plaintiff’s Complaint in this matter and to strike the Plaintiff’ demand for a jury trial in this matter. In support of its Motion, BNS states as follows:

FACTS AND PROCEDURAL HISTORY

1. The Plaintiff, an officer and stockholder of Plessen Enterprises, Inc. (Plessen), applied to BNS to be a check signer on the account of Plessen at BNS which ends -012, and Plaintiff did, in fact, become a check signer for Plessen prior to 2013. (Complaint at 5-11.)
2. Plessen is owned jointly by various members of the Yusuf and Hamed families. (Complaint at 5.) Consequently, Plessen’s accounts list various members of both families, who are also officers and/or representatives of Plessen, as check signers on Plessen’s account ending -012. (See, IGF dated 4-5-10, attached hereto as Exhibit A.)

3. When he applied to be a check signer for Plessen, the Plaintiff agreed to the following provision, contained in BNS' "Information Gathering Form – Account For A Private Corporate Entity" (IGF):

Disclosure of information:

While the Bank is committed to protect the privacy and security of the information provided, it may be necessary to disclose information:

- In response to credit enquiries from qualified legal financial institutions (usually with respect to the customer's application at said financial institution);
- If the Bank in its discretion reasonably deems such disclosure necessary or desirable in furtherance of the customer's business;
- Pursuant to legal process or subpoena served on the bank, and If disclosure is reasonably necessary to protect the Bank's interests (the bank will usually notify the customer where permissible under the applicable legal process)

The Customer hereby consents to and authorizes such disclosure, and the Bank shall not become liable by reason of the giving of any such information or of its being inaccurate or incomplete.

(See, IGF dated 4-5-10, *emphasis added*, attached hereto as Exhibit A; see also, IGF, undated, attached hereto as Exhibit B.)

4. During the life of Plessen's account ending -012, which continues to exist, the Plaintiff repeatedly agreed to the same provisions in successive IGF's. (See e.g., IGF, undated, attached hereto as Exhibit B.)
5. The Plaintiff also agreed to the same provision regarding *all accounts* he maintained/was associated with at BNS in his Agreement RE Operation Of Account (also referred to herein as the Account Agreement) when he opened a joint account with his brother, Mufeed Hamed. (See, Agreement RE Operation Of Account dated July 13, 1999, attached hereto as Exhibit C.) That account ended number -811.

Plaintiff signed an identical Agreement for the Plessen account ending -012. (*See*, Agreement RE Operation Of Account dated October 27, 2005, attached hereto as Exhibit D.) The Account Agreements provided for the same waiver of liability for BNS dissemination of account information as the IGF, and contained a waiver of jury trial¹, all of which are applicable to all accounts held-by or associated with the Plaintiff at BNS. (*Id.*)

6. Prior to March, 2013, members of the Yusuf and Hamed families became embroiled in a dispute² regarding the movement of funds in the bank accounts involved with the operation of their Plaza supermarkets. (Complaint at 16-20; *see also*, Affidavit of Bakir Hussein, attached hereto as Exhibit E.) The Plaza supermarkets and the real estate they occupy are controlled and handled by the intertwined United and Plessen entities.
7. As a result of said disputes, Plaintiff and his brother removed \$460,000.00 from the Plessen account ending -012 by writing a check to Plaintiff, which Plaintiff then deposited in his personal account ending -811. Consequently, members of the Yusuf family made a police report of embezzlement and/or theft against Plaintiff and Mufeed Hamed to the Virgin Islands Police Department (VIPD). Among others, Detective Mark Corneiro investigated the Yusufs' report. (Complaint at 26.) The Yusufs told Det. Corneiro that Plaintiff and his brother had removed \$460,000.00 from the Plessen account ending -012 and placed it into their personal BNS account

¹ All set forth below.

² In fact, several related disputes exist and are ongoing between the 2 factions in the VI Superior Court.

- ending -811. (Complaint at 25; *see also*, Complaint Exhibit 3; *see also*, Det. Corneiro's Report and Statement Of Maher Yusuf, attached hereto as Exhibit F.)
8. During his investigation of the Yusufs' report, Det. Corneiro made inquiries to BNS and others regarding the documents related to the relevant BNS accounts and subpoenaed documents from those accounts from BNS. (Complaint at 26 and Exhibit 3.) Specifically, the Atty. General issued a subpoena duces tecum (SDT) to BNS on May 20, 2013, returnable by June 4, 2013, for the account documents pertaining to account -012. (*See*, SDT, attached hereto as Exhibit G.)
 9. BNS lawfully cooperated with law enforcement requests concerning Det. Corneiro's investigation and subpoenas. (Complaint at 27 and Exhibit 3.)
 10. Det. Corneiro ultimately applied for and received a warrant for the arrest of Plaintiff and his brother. (Complaint Exhibit 3.)
 11. The V.I. Atty. General made the decision to prosecute the Plaintiff and his brother based on Det. Corneiro's investigation in SX-15-CR-352/353. (Complaint Exhibit 3.) The information in said prosecution was filed on November 20, 2015. (*Id.*)
 12. Several months after said prosecution was initiated, the Atty. General elected to dismiss it without prejudice.
 13. The Plaintiff now alleges that BNS is somehow liable for his arrest and prosecution. (*See generally*, Complaint.)

POINTS AND AUTHORITIES AND ARGUMENT

SUMMARY JUDGMENT STANDARD

A motion for dismissal under Rule 12(b)(6) which incorporates matters outside the pleadings should be treated as a motion for summary judgment. (Fed.R.Civ.Pro. 12(d); *see also*, Super. Ct. R. 7, *making the federal rules applicable to actions in the V.I. Superior Court, where not inconsistent with Superior Court rules.*)

Reviewing courts have explained that:

[s]ummary judgment shall be granted if “the pleadings, depositions, answers to interrogatories, and admissions on file, together with the affidavits, if any, show that there is no genuine issue respecting any material fact and that the moving party is entitled to a judgment as a matter of law.” FED. R. CIV. P. 56(c); *see also Sharpe v. West Indian Co.*, 118 F.Supp.2d 646, 648 (D.Vi.2000). The nonmoving party may not rest on mere allegations or denials, but must establish by specific facts that there is a genuine issue for trial from which a reasonable juror could find for the nonmovant. *See Saldana v. Kmart Corp.*, 42 V.I. 358, 360-61, 84 F.Supp.2d 629, 631-32 (D.Vi.1999), *aff'd in part and rev'd in part*, 260 F.3d 228 (3d Cir.2001). Only evidence admissible at trial shall be considered and the Court must draw all reasonable inferences therefrom in favor of the nonmovant.

(*Rajbahadoorsingh v. Chase Manhattan Bank, NA.*, 168 F.Supp.2d 496, 500 (D.V.I. 2001).)

I.

ALL OF THE PLAINTIFF'S CLAIMS MUST BE DISMISSED BECAUSE THEY HAVE BEEN WAIVED

The Plaintiff expressly waived the claims he is now making against BNS when he submitted his various IGFs on multiple occasions and signed his Account Agreements. No genuine issue of material fact exists when it is shown that a plaintiff contractually waived liability on the part of a named defendant. (*See e.g., Prudential Insurance Co. of America, Inc. v. Bentley*, 2011WL4758708 (D.V.I. 2011); *Oran v. Fair Wind Sailing, Inc.*, 2009WL4349321

(D.V.I. 2009); *Piche' v. Stockdale Holdings, LLC*, 2009WL799659 (D.V.I. 2009); *Booth v. Bowen*, 2007WL3124687 (D.V.I. 2007).) As another Judge of this Court has explained:

[a] signed waiver amounts to an exculpatory agreement and a court must examine the agreement's language to determine if it is enforceable. *See generally, Khan v. Soleimani*, 2002 WL 31573607 (D.V.I. App. 2002). An exculpatory agreement will be enforceable "if the language is sufficiently broad and unambiguous." *Joseph v. Church of God (Holiness) Acad.*, 47 V.I. 419, 426 (Super. Ct. 2006), quoting *Eastern Airlines v. Ins. Co. of N. Am.*, 758 F.2d 132,134 (3d Cir.1985). A contract is ambiguous "if it is reasonably susceptible of different constructions and capable of being understood in more than one sense." *Church Mut. Ins. Co. v. Palmer Constr. Co.*, 153 Fed.Appx. 805, 808 (3d Cir. 2005).

There is no specific language needed for a party to waive its rights to pursue legal remedies against another party. Courts have held that when an agreement states that the undersigned will hold a defendant harmless "from any claim or lawsuit... that phrase clearly and unambiguously indemnifies the [d]efendant." *Booth v. Bowen*, 2008 WL 220067, at *2 (D.V.I. 2008).

(*Chitolie v. Bank of Nova Scotia, et al*, SX-12-CV-323 (V.I. Super. 2013).)

The IGFs which Plaintiff repeatedly completed and signed contain the Plaintiff's express warranty that:

Disclosure of information:

While the Bank is committed to protect the privacy and security of the information provided, it may be necessary to disclose information:

- In response to credit enquiries from qualified legal financial institutions (usually with respect to the customer's application at said financial institution);
- If the Bank in its discretion reasonably deems such disclosure necessary or desirable in furtherance of the customer's business;
- Pursuant to legal process or subpoena served on the bank, and If disclosure is reasonably necessary to protect the Bank's interests (the bank will usually notify the customer where permissible under the applicable legal process)

The Customer hereby consents to and authorizes such disclosure, and the Bank shall not become liable by reason of the giving of any such information or of its being inaccurate or incomplete.

The Plaintiff released BNS from liability for disclosure of his information on more than one occasion. The same release is contained in the multiple IGF's which the Plaintiff signed, as well as his Account Agreements. (*See*, Exhibits A, B, C & D, attached hereto.) In addition, the Plaintiff agreed in his Account Agreement that:

THE UNDERSIGNED (the "Customer") for valuable consideration hereby agrees with THE BANK OF NOVA SCOTIA (the "Bank") that the operation of each account which the Customer now or hereafter has with the Bank at any branch or office of the Bank and the carrying on of other banking business by the Customer with the Bank at any branch or office shall be subject to the following terms and conditions:

(*See*, Account Agreement dated July 13, 1999, attached hereto as Exhibit C; *see also*, Account Agreement dated October 27, 2005, attached hereto as Exhibit D.)

Again, the Account Agreement goes on to state the same release language as the IGF (quoted above) as well as to provide a jury waiver (discussed further below).

The Plaintiff's waivers/releases expressly provide that BNS shall not be liable even if the information disclosed by BNS is "inaccurate or incomplete." Nor does the Plaintiff dispute that the information was released to law enforcement as part of an ongoing criminal investigation. (*See e.g.*, Complaint at 26, "*The criminal case was assigned to a police investigator, Sargent [sic] Mark A. Corneiro, who caused a subpoena to be issued to Scotia bank for Plessen's bank account records.*")

For all of these reasons, the Plaintiffs' Complaint must be dismissed because the Plaintiff has failed to state a claim against BNS upon which relief can be granted and no genuine issue of material fact remains in dispute regarding the Plaintiff's claims by virtue of his multiple releases/waivers.

II.
THE PLAINTIFF'S CLAIMS MUST BE DISMISSED BECAUSE THE
PLAINTIFFS' PLEADINGS ARE INSUFFICIENT TO STATE CLAIMS UPON WHICH
RELIEF MAY BE GRANTED

The Plaintiff's claim of intentional misrepresentation fails to state a plausible claim. A plaintiff's complaint must state sufficient facts to make the plaintiff's claims plausible, as opposed to merely stating a claim and demanding damages. (*Ashcroft v. Iqbal*, 129 S.Ct. 1937, 1961 (2009).) As the *Iqbal* Court explained:

[u]nder Federal Rule of Civil Procedure 8(a)(2), a pleading must contain a "short and plain statement of the claim showing that the pleader is entitled to relief." As the Court held in *Twombly*, 550 U.S. 544, 127 S.Ct. 1955, 167 L.Ed.2d 929, the pleading standard Rule 8 announces does not require "detailed factual allegations," but it demands more than an unadorned, the-defendant-unlawfully-harmed-me accusation. *Id.*, at 555, 127 S.Ct. 1955 (citing *Papasan v. Allain*, 478 U.S. 265, 286, 106 S.Ct. 2932, 92 L.Ed.2d 209 (1986)). A pleading that offers "labels and conclusions" or "a formulaic recitation of the elements of a cause of action will not do." 550 U.S., at 555, 127 S.Ct. 1955. Nor does a complaint suffice if it tenders "naked assertion[s]" devoid of "further factual enhancement." *Id.*, at 557, 127 S.Ct. 1955.

To survive a motion to dismiss, a complaint must contain sufficient factual matter, accepted as true, to "state a claim to relief that is plausible on its face." *Id.*, at 570, 127 S.Ct. 1955. A claim has facial plausibility when the plaintiff pleads factual content that allows the court to draw the reasonable inference that the defendant is liable for the misconduct alleged. *Id.*, at 556, 127 S.Ct. 1955. The plausibility standard is not akin to a "probability requirement," but it asks for more than a sheer possibility that a defendant has acted unlawfully. *Ibid.* Where a complaint pleads facts that are "merely consistent with" a defendant's liability, it "stops short of the line between possibility and plausibility of 'entitlement to relief.'" *Id.*, at 557, 127 S.Ct. 1955 (brackets omitted).

Two working principles underlie our decision in *Twombly*. First, the tenet that a court must accept as true all of the allegations contained in a complaint is inapplicable to legal conclusions. Threadbare recitals of the elements of a cause of action, supported by mere conclusory statements, do not suffice. *Id.*, at 555, 127 S.Ct. 1955 (Although for the purposes of a motion to dismiss we must take all of the factual allegations in the complaint as true, we "are not bound to accept as true a legal conclusion couched as a factual allegation" (internal quotation marks omitted)). Rule 8 marks a notable and

generous departure from the hyper-technical, code-pleading regime of a prior era, but it does not unlock the doors of discovery for a plaintiff armed with nothing more than conclusions. Second, only a complaint that states a plausible claim for relief survives a motion to dismiss. *Id.*, at 556, 127 S.Ct. 1955. Determining whether a complaint states a plausible claim for relief will, as the Court of Appeals observed, be a context-specific task that requires the reviewing court to draw on its judicial experience and common sense. 490 F.3d, at 157-158. But where the well-pleaded facts do not permit the court to infer more than the mere possibility of misconduct, the complaint has alleged-but it has not “show[n]”-“that the pleader is entitled to relief.” Fed. Rule Civ. Proc. 8(a)(2).

In keeping with these principles a court considering a motion to dismiss can choose to begin by identifying pleadings that, because they are no more than conclusions, are not entitled to the assumption of truth. While legal conclusions can provide the framework of a complaint, they must be supported by factual allegations. When there are well-pleaded factual allegations, a court should assume their veracity and then determine whether they plausibly give rise to an entitlement to relief.

(*Iqbal*, 129 S.Ct. at 1949 -1950.)

As discussed below, none of the Plaintiffs’ claims present anything more than the unadorned “the defendant unlawfully harmed me” type of accusations which are prohibited under the *Iqbal/Twombly* standard. (*Iqbal*, 129 S.Ct. at 1949; *citing*, *Bell Atlantic v. Twombly*, 127 S.Ct. 1955, 1965 (2007).)

A. The Plaintiffs Has Failed To Plead Facts Sufficient To State A Claim For Intentional Misrepresentation.

The Plaintiff’s claim lacks facts sufficient to state a plausible claim of intentional misrepresentation. The Plaintiff has failed to state credible facts about his allegations that BNS engaged in intentional misrepresentation by responding to a law enforcement subpoena in a criminal investigation.

The heightened pleading standards applicable to fraud also apply to claims for intentional misrepresentation. (*Ringo v. Southland Gaming*, 2010WL7746074 *4 (V.I. Super. 2010).) Those heightened standards are set forth in FRCP 9 which provides, in relevant part:

- (b) **Fraud or Mistake; Conditions of Mind.** In alleging fraud or mistake, a party must state with particularity the circumstances constituting fraud or mistake. Malice, intent, knowledge, and other conditions of a person's mind may be alleged generally.
- (f) **Time and Place.** An allegation of time or place is material when testing the sufficiency of a pleading.

The heightened pleading standards of Rule 9 are based on fairness. (*Seville Indus. Machinery Corp. v. Southmost Machinery Corp.*, 742 F.2d 786, 790 -792 (3d Cir. 1984).) As the *Seville* court explained:

Rule 9(b) requires plaintiffs to plead with particularity the “circumstances” of the alleged fraud in order to place the defendants on notice of the precise misconduct with which they are charged, and to safeguard defendants against spurious charges of immoral and fraudulent behavior.

(*Id.*)

The Plaintiff has failed to adequately plead intentional misrepresentation. A significant portion of Plaintiff’s allegations are that BNS omitted certain information from its response to law enforcement subpoenas. Thus, an omission cannot qualify as “a specific false representation of material fact.” With regard to affirmative representations, the Plaintiff alleges that BNS inserted false information into its records regarding the Plaintiff, which BNS then provided pursuant to law enforcement subpoenas. Plaintiff alleges that the misrepresented information is the fact that 2 signers were required on all checks, 1 from the Yusuf family and 1 from the Hamed family. (Complaint at 54-55.) Yet the Plaintiff himself admits that the Hamed and Yusuf families had an agreement requiring 1 representative from the Hamed family and 1

representative from the Yusuf family sign all Plessen checks. (*See*, Affidavit of Plaintiff Waleed Hamed, attached hereto as Exhibit H.) Tellingly, Plaintiff also fails to note that just before BNS released its records³ pursuant to subpoena, in civil litigation involving the same parties (Defendant, his brother, and the Yusufs), a separate Judge of this Court had recently issued an order that a representative of each family must sign each check for disbursement of corporate funds. (*See*, Opinion of Judge Brady in SX-12-CV-370, Order dated April 25, 2013, p.1, attached hereto as Exhibit I.) The Order required 2 signers for checks written on any “supermarket operating accounts”. (*Id.*) The Plaintiff’s Exhibit 3 (portion which is the Affidavit of the investigating Detective, Mark Corneiro) indicates that, on May 17, 2013 Maher Yusuf reported the signature cards to the account ending -012 had been updated, as would be required by consistent with this Order⁴ and the preexisting agreement of the parties. (Corneiro Affidavit at 3(c); *see also*, Affidavit of Plaintiff Waleed Hamed, attached hereto as Exhibit H.) Thus, the information which BNS released, pursuant to criminal subpoena, concerning the requirement of 2 signers on each check, was consistent with the Hamed/Yusuf agreement, as well as a prior Court Order, and Maher Yusuf’s report of an update to the signature card to reflect 2 signers is likewise consistent with the same agreement and Court Order. Just after Maher Yusuf’s report, Det. Corneiro requested BNS’ account documents, which the Plaintiff now alleges was a misrepresentation and defamatory, based on the reflection of the 2 signer requirement. The

³ It is important to note that the relevant time for the purpose of all of Plaintiff’s claims against BNS is the release of BNS’ records pursuant to subpoena. At that time, BNS was required to release all documents in the account file. Thus, although the Plaintiff wrote/cashed his checks in March, 2013, before Judge Brady’s Order requiring 2 signers, Det. Corneiro’s investigation did not begin until May 17, 2013, and the Yusufs specifically indicated that they had already updated the signature cards on the account ending -012. Therefore, when BNS released its records to Det. Corneiro, Judge Brady’s Order of April 25, 2013 was already in place.

⁴ Albeit that Judge Brady’s Order was concerned with operating accounts for United Corp., which operates the various shopping centers, as opposed to Plessen, which leases the land some of the shopping centers are located-on to those shopping centers.

Government's discovery in the criminal matter, SX-15-CR-352/353 also shows that, during Det. Corneiro's investigation, the Government obtained a *dated* IGF, signed by the Plaintiff, with the 2 signer requirement. (*See*, Government RESPONSE TO DISCOVERY REQUEST April 1, 2016, IGF dated 2/3/12, attached hereto as Exhibit J.) This timeline and context indicates that the records which BNS released, at the time they were released, were both true and consistent with the Hamed/Yusuf agreement and the Court's Orders requiring 2 signers on all checks, and certainly could not have been knowingly false as required for the second element of intentional misrepresentation. (*Chitolie v. Bank of Nova Scotia, et al*, SX-12-CV-323 (V.I. Super. 2013); *see also, Shapiro v. UJB Financial Corp.*, 964 F.2d 272, 284 *citing, Christidis v. First Pennsylvania Mortgage Trust*, 717 F.2d 96, 99 (3d Cir.1983).)

Nor can the Plaintiff possibly allege that the person to whom the "statement" which the records constituted was ignorant of the "falsity" of that statement. First, as explained above, the statement, and the records themselves, were not false when they were released. Second, the records were released to Det. Corneiro, not the Plaintiff. Third, Det. Corneiro is an experienced investigator who had already received significant details concerning the alleged crimes he was investigating from the Yusufs in their original report. After receiving the records which BNS disclosed, indicating that 2 signers were required on all checks, Det. Corneiro and the Atty. General could easily read the documents and conduct a follow-up interview with BNS to establish the timing of events.

The Plaintiff has made no plausible showing that BNS intended for the information in its records to be acted upon in the form of Plaintiff's arrest when it responded to law enforcement's subpoena. "On information and belief" the Plaintiff posits some evil motive on behalf of an unnamed BNS "Manager" to collude with the Yusufs to procure the arrest of the Plaintiff.

(Complaint at 36.) Yet the Plaintiff offers no reason why anyone at BNS, let alone a “Manager” would bear any malice towards Plaintiff, who was clearly a major customer. Nor does the Plaintiff allege that the hypothetical “Manager” had any knowledge-of, let alone the ability to control, BNS’ response to a law enforcement subpoena. More importantly, with regard to the heightened pleading standard applicable to intentional misrepresentation, the Plaintiff does not specifically allege when this plot was hatched, the person who carried it out, when allegedly false information was placed in the file, or how the “Manager” accomplished adding/deleting certain information to/from the file as well as the subpoena response. Ironically, a major part of the Plaintiff’s theory of intentional misrepresentation is that BNS supplied an undated IGF in response to law enforcement’s subpoena. The irony (and implausibility) lies in the fact that it was the Plaintiff and his brother who prepared and signed that IGF, and apparently neglected to date it. (*See*, IGF, undated, attached hereto as Exhibit B.) Thus, the Plaintiff’s pleadings do not “plead with particularity the “circumstances” of the alleged fraud in order to place the defendant[] on notice of the precise misconduct with which [it is] charged, and to safeguard defendant[] against spurious charges of immoral and fraudulent behavior.” (*Seville Indus. Machinery Corp.*, 742 F.2d at 790 -792.) For all of these reasons, the Plaintiff has not alleged a *plausible* claim of intentional misrepresentation concerning the element of intent that the “statement” be acted upon.

Finally, the Plaintiff cannot plausibly allege that he acted on the basis of BNS’ “statement” in its release of its records. The records were not given to Plaintiff (although he had certainly seen them, and very likely had copies of them, since he signed them and he is an officer of the company whose records they are). The records were given to Det. Corneiro. Det. Corneiro then presented them as part of his investigation to a representative of the Atty. General’s Office,

which he necessarily had to do in order to have a charging decision made. Only after the Atty. General's Office considered all of the information gathered during Det. Corneiro's investigation were charges filed and the Plaintiff was arrested. The Plaintiff's arrest is the crux of all of his claims against BNS, however, BNS' release of its records was attenuated by several steps/persons before Plaintiff's arrest ever occurred. BNS had no control over the actions taken by those persons. Therefore, the Plaintiff cannot plausibly allege that he took any action on the basis of BNS' alleged misrepresentation. For all of the aforementioned reasons, Plaintiff's misrepresentation claim must be dismissed.

III.

THE PLAINTIFF'S MISREPRESENTATION, NEGLIGENCE DEFAMATION AND INTENTIONAL INFLICTION OF EMOTIONAL DISTRESS CLAIMS ARE BARRED BY THE APPLICABLE STATUTE OF LIMITATIONS

The Plaintiff filed his claims for intentional misrepresentation, negligence and intentional infliction of emotional distress⁵ more than 2 years after BNS disclosed its records pursuant a law enforcement subpoena. Both intentional misrepresentation and negligence are subject to a 2 year statute of limitations in the USVI. (5 V.I.C. §31; *Brouillard v. DLJ Mortg. Capital, Inc.*, 2015 WL 6549224, at *4 (V.I. 2015).) The same is true of intentional infliction of emotional distress as well as defamation. (5 V.I.C. §31; *Pickering v. Arcos Dorados Puerto Rico, Inc.*, 2016 WL 1271024, at *6 (D.V.I. 2016); *Moorhead v. Miller*, 102 F.R.D. 834 (D.V.I. 1984).) Det. Corneiro commenced his investigation on May 17, 2013 and requested BNS' records on May 20, 2013, returnable on/before June 4, 2013. (*See*, SDT, attached hereto as Exhibit G.) The Plaintiff did not file his intentional misrepresentation, negligence, defamation and intentional infliction of emotional distress claims until August 1, 2016, more than 3 years later. Moreover, the Plaintiff

⁵ Further discussed below.

was obviously aware of the existence of the records which he now complains-about being incomplete in BNS files, since he personally signed them. He also knew of the dispute surrounding the funds he withdrew, since he quickly deposited those funds with the Court in the context of a civil dispute over withdrawing them. (Plaintiff's Exhibit 3, Affidavit of Det. Corneiro). In addition, the Plaintiff was actively involved in attempting to mediate his wrongful withdrawals in this matter and in his preexisting dispute with the Yusufs through friends, business associates and family members. (*See*, Affidavit of Bakir Hussein, attached hereto as Exhibit E.) The Plaintiff's intentional misrepresentation, negligence, defamation and intentional infliction of emotional distress claims are therefore barred by the statute of limitations and must be dismissed.

IV.

THE PLAINTIFF HAS FAILED TO STATE A CLAIM FOR NEGLIGENCE

Even if the Plaintiff's negligence claims were not barred, the Plaintiff's pleadings still fail to state a claim for negligence. Misleadingly, the Plaintiff couches his negligence in the terms that BNS had a duty to "to maintain correct banking records and to not alter or allow the alteration of those records." (Complaint at 62.) However, in reality, all of the Plaintiff's claims center-on BNS's disclosure of its records pursuant to a law enforcement subpoena. Had there been no criminal investigation, there could not have been any arrest of the Plaintiff, which is the genesis of all of his allegations against BNS. Thus, BNS' maintenance of its records cannot be the basis of Plaintiff's claims against BNS in the context of this Matter.

Nor can the Plaintiff plausibly allege a duty on the part of BNS to maintain ordinary records in a particular manner. Banks are not fiduciaries in the context of ordinary checking account operations/relationships. (*Jo-Ann's Launder Ctr., Inc. v. Chase Manhattan Bank, N.A.*,

854 F. Supp. 387, 392 (D.V.I. 1994).) As explained above, BNS also did not breach any duty by responding to a criminal law enforcement subpoena. In fact, the Atty. General's SDT for the account records of account -012 does not call for the computer records which Plaintiff's negligence claims are based-on. (*See*, SDT, attached hereto as Exhibit G.) In addition, the Plaintiff could not plausibly allege that BNS' release of its subpoenaed records caused the Plaintiff to be arrested. (Complaint at 71.) Det. Corneiro initiated his investigation upon receiving detailed information from the Yusufs and their legal representative. (Plaintiff's Exhibit 3, Affidavit of investigating Det. Corneiro.) The Yusufs told Det. Corneiro that the Plaintiff had taken company funds without the proper authorization. They also provided Det. Corneiro with company records and informed him of the changes to the check-signer information which, ultimately, BNS' records reflected. (*Id.*) After receiving this information, Det. Corneiro requested BNS' account information. (*Id.*) After reviewing all of this information, Det. Corneiro presented the results of his investigation to the Atty. General's Office. The Atty. General's Office ultimately elected to file charges. Only after all of these steps was the Plaintiff arrested. In addition, BNS' records formed a very small part of the information upon-which the decision to arrest Plaintiff was made by the Attorney General. The attenuation between BNS' (correct) subpoena response and the Plaintiff's arrest therefore makes it implausible for the Plaintiff to allege that BNS' records were either the actual or proximate cause of the Plaintiff's arrest, and Plaintiff's negligence claims must therefore be dismissed.

V.

THE PLAINTIFF HAS FAILED TO STATE A CLAIM FOR FALSE ARREST

The Atty. General made the decision to arrest the Plaintiff, not BNS. The Atty. General's decision was based on the totality of the evidence uncovered in Det. Corneiro's investigation. As

his Affidavit demonstrates, Det. Corneiro received a wealth of evidence during his investigation, of-which BNS' subpoenaed records formed a very small part, particularly with regard to the relevant account ending -012.⁶

Det. Corneiro initiated his investigation because of the May 17, 2013 report made by Maher Yusuf. (Exhibit 3, Affidavit of Det. Corneiro.) Thus, BNS neither initiated nor procured criminal proceedings against the Plaintiff. (*Illaraza v. HOVENSA LLC*, 73 F. Supp. 3d 588, 611 (D.V.I. 2014).) As the *Illaraza* court explained:

Under Virgin Islands law, a plaintiff who raises a claim of malicious prosecution must show that the defendant "initiated the institution of criminal proceedings," that he did so "without probable cause" and "primarily for a purpose other than bringing an offender to justice," and that the proceedings terminated in the accused plaintiff's favor.

(*Illaraza*, 73 F. Supp. 3d at 611, quoting, *Greene v. V.I. Water & Power Auth.*, No, 06-11, 2012 WL 4755061, at *4 (D.V.I. Oct. 5, 2012); Restatement (Second) of Torts § 653 (1977).)

The abandonment of criminal prosecution by law enforcement has no bearing on a Plaintiff's argument regarding an allegation of criminal prosecution:

(2) The abandonment of criminal proceedings by a public prosecutor acting on his own initiative after the prosecution has passed into his control, is not evidence that the private prosecutor acted without probable cause.

(Restatement (Second) of Torts § 665 (1977).)

Det. Corneiro's Affidavit makes it abundantly clear that he initiated his investigation after receiving the May 17, 2013 report from Maher Yusuf. (*See*, Plaintiff's Exhibit 3, Affidavit of Det. Corneiro.) The Government's discovery in the criminal matter, SX-15-CR-352/353 also shows that, during Det. Corneiro's investigation, the Government obtained a *dated* IGF, signed by the Plaintiff, with the 2 signer requirement. (*See*, Government RESPONSE TO DISCOVERY REQUEST, IGF dated 2/3/12, attached hereto as Exhibit J.) Det. Corneiro took a number of

⁶The account which the Plaintiff's records reflecting the 2-signer requirement came from.

actions, including but not limited to subpoenaing documents from BNS regarding the account ending -012. (*Id.*) Ultimately, he presented his investigation to the Atty. General's Office, which made the decision to charge the Plaintiff. Only after all of this attenuation and separate decision-making was the Plaintiff arrested.

Reviewing courts have rejected false arrest claims under circumstances which were far less attenuated. (*Illaraza*, 73 F. Supp. 3d at 611.) In *Illaraza*, representatives of Hovensa provided information directly to the Virgin Islands Police Dept. (VIPD) which resulted in the arrest of 3 subcontractor employees for theft. Rejecting the plaintiff/criminal defendants' subsequent claims of false arrest, the *Illaraza* court stated that:

[t]here is no evidence that HOVENSA "procured" or "initiated" proceedings against plaintiffs. Even if it had done so, there is no evidence that such a decision would not have been supported by probable cause.

(*Illaraza*, 73 F. Supp. 3d at 611.)

Far from providing the sort of direct evidence at-issue in *Illaraza*, BNS was merely responding to a criminal law enforcement subpoena. The initiation of the investigation was the result of the May 17, 2013 report by Maher Yusuf to Det. Corneiro. Thereafter, all decisions concerning the course of the investigation, whether to charge the Plaintiff, whether to arrest him, and whether to continue prosecuting him, were made by either Det. Corneiro or the Atty. General's Office. Under these circumstances, BNS had no role in the Plaintiff's arrest or any other aspect of his prosecution and the Plaintiff's implausible false arrest claims against BNS must be dismissed.

VI.

THE PLAINTIFF HAS FAILED TO STATE A CLAIM FOR DEFAMATION

A. All Records Disclosed By BNS In Responding To A Law Enforcement Subpoena Are Absolutely Privileged

All “statements” contained-in or represented-by the records released by BNS were made as part of BNS’ response to a criminal subpoena from law enforcement. Such statements are absolutely privileged. (*Sprauve v. CBI Acquisitions, LLC*, 2010 WL 3463308, 11 (D.V.I. 2010), “[t]he Court Finds that the Virgin Islands, through its recognition of the Restatements as its rules of decision, embraces an absolute privilege for statements made to law enforcement for the purposes of reporting a violation of criminal law.”)

The Plaintiff does not dispute that Det. Corneiro, through the Atty. General, subpoenaed records in the account file of the account ending -012 from BNS. Had BNS refused to provide those records, BNS would have been in contempt. Thus, BNS was placed in an even more compelling position from a public policy perspective than a victim or witness to a crime, who has the choice of whether to report a crime. (*Sprauve*, 2010 WL 3463308 at 11.) Therefore, all of the “statements” which BNS made by disclosing the documents in the -012 account file, which Plaintiff alleges defamed him, are absolutely privileged and Plaintiff’s defamation claims must be dismissed.

B. The Plaintiff Has Not Stated A Plausible Defamation Claim

Even if all of BNS’ “statements” in its response to law enforcement’s subpoena were not absolutely privileged, the Plaintiff has not plausibly alleged the elements of defamation. As the *Sprauve* court explained:

[i]n order to state a claim for defamation under Virgin Islands law, “ ‘the plaintiff must prove that: (1) defendant [] made a false and defamatory statement concerning another; (2) said communication was an unprivileged publication to a third party; (3) the defendant [] [was] at fault amounting to at least an act of negligence; and (4) the publication caused harm to the plaintiff.’ “ *Smith v. Virgin Islands Water & Power Auth.*, No. CIV.A.04–148, 2008 WL 5071685, at *10 (D.V.I. Nov. 24, 2008)

(*Sprauve*, 2010 WL 3463308, at *11.)

The Plaintiff admits the “statements” BNS made by releasing the -012 account documents in response to law enforcement’s subpoena were true. (Complaint at 31; *see also*, Affidavit of Plaintiff Waleed Hamed, attached hereto as Exhibit H.) The Plaintiff’s claims are based on what he alleges BNS *didn’t* say. (Complaint at 32-33.) However, Plaintiff cannot allege a plausible defamation claim by omission. As an initial matter, as stated above, the computer records upon-which Plaintiff bases his omission claims were not requested in the Atty. General’s May 20, 2013 subpoena. (*See*, SDT, attached hereto as Exhibit G.) And, the Plaintiff specifically waived any liability on BNS for the provision of incomplete or inaccurate information about him several times. (*See*, IGF dated 4-5-10, attached hereto as Exhibit A; *see also*, IGF, undated, attached hereto as Exhibit B; *see also*, Agreement Re Operation Of Account dated July 23, 1999, attached hereto as Exhibit C; *see also*, Agreement RE Operation Of Account dated October 27, 2005, attached hereto as Exhibit D.) Moreover, Det. Corneiro conducted an independent investigation and was free to ask any follow-up questions he chose after receiving BNS’ records. For instance, Det. Corneiro might have asked why there was no date on one of the Information Gathering Forms (IGF) or whether there was a different signer requirement at the time the check was actually issued. BNS would have been obligated to answer those questions as it had answered the subpoena. But the fact remains that the documents BNS supplied in response to the

subpoena were true in the sense that they reflected the information in the file at the time the subpoena was issued.⁷ Nor has the Plaintiff plausibly alleged that BNS' subpoena response amounted to a "statement" which was at least negligent. (*Sprauve*, 2010 WL 3463308, at *11.) The Plaintiff himself admits the 2 signer requirement existed by virtue of the Hamed/Yusuf agreement prior to March 27, 2013. (Affidavit of Plaintiff Waleed Hamed, attached hereto as Exhibit H.) In addition, Det. Corneiro and the Atty. General had 100% discretion over which information to credit or discard, what weight to give it, which witnesses to rely-on, and all other aspects of their investigation and charging decisions. Det. Corneiro received a wealth of other information in the course of his investigation, from the Yusufs, other banks, and the Cadastral Office, just as examples. For instance, the Government's discovery in the criminal matter, SX-15-CR-352/353 also shows that, during Det. Corneiro's investigation, the Government obtained a *dated* IGF, signed by the Plaintiff, with the 2 signer requirement. (*See*, Government RESPONSE TO DISCOVERY REQUEST, IGF dated 2/3/12, attached hereto as Exhibit J.) Det. Corniero was also free to question the Plaintiff and his brother. Det. Corneiro received Court documents showing that the Plaintiff had effectively admitted taking money which did not belong to him by returning ½ of it to the Court's registry and giving the Yusufs a release to recover it. Nevertheless, the Plaintiff posits a situation in which the information regarding account -012 disclosed by BNS pursuant to a subpoena was 100% responsible for the Plaintiff's arrest. All BNS did was provide the subpoenaed documents to law enforcement. BNS would have been

⁷ The Plaintiff emphasizes the BNS email stating that signature cards are "now" kept on the computer system. However, that email was sent in March, 2016, 3 years after the transaction occurred.

negligent (and in-contempt) if BNS had not responded. And, as stated, Det. Corneiro was free to ask follow-up questions if he wanted to add context to what BNS had disclosed.⁸

Finally, the Plaintiff cannot allege that BNS' subpoena response harmed him. It is clear that the Plaintiff's wrongful taking of Plessen funds in this matter and before this matter was well known in the community. (Complaint at 16-20; *see also*, Affidavit of Bakir Hussein, attached hereto as Exhibit E.) The Plaintiff himself was openly discussing his wrongful taking of Plessen and United funds with friends businesses associates and family before BNS responded to the Atty. General's subpoena. (*Id.*) Thus, any damage to Plaintiff's business and personal reputation could not have been caused by BNS' release of its records. Under these circumstances, BNS' subpoena response was both truthful and nonnegligent and was not the cause of any damage to the Plaintiff and the Plaintiff's defamation claims must be dismissed.

VII.

THE PLAINTIFF'S CLAIMS FOR INTENTIONAL INFLICTION OF EMOTIONAL DISTRESS MUST BE DISMISSED BECAUSE THERE IS NO EVIDENCE BNS INTENDED TO HARM THE PLAINTIFF

BNS did nothing more than respond to a law enforcement subpoena. The tort of intentional infliction of emotional distress (IIED)⁹ requires that:

[o]ne who by extreme and outrageous conduct intentionally or recklessly causes severe emotional distress to another is subject to liability for such emotional distress, and if bodily harm to the other results from it, for such bodily harm.

(Restatement (Second) of Torts § 46.)

⁸ It is worth noting that BNS is not free to provide such context spontaneously. (9 V.I.C. §6.)

⁹ "Outrage" is an arcane reference to the tort of intentional infliction of emotional distress. (*Holmes v. Oxford Chemicals, Inc., a Division of Consol. Foods Corp.*, 672 F.2d 854 (11th Cir. 1982).)

Intentional or reckless conduct sufficient to prove IIED requires that a defendant actually intend to injure a plaintiff. (*Eddy v. Virgin Islands Water and Power Authority*, 369 F.3d 227, 232 (3d Cir. 2004) The *Eddy* court explained that:

[the rule] applies where the actor desires to inflict severe emotional distress, and also where he knows that such distress is certain, or substantially certain, to result from his conduct. It applies also where he acts recklessly ... in deliberate disregard of a high degree of probability that the emotional distress will follow.

(*Eddy*, 369 F.3d at 232 (3d Cir. 2004), *quoting*, Restatement (Second) of Torts 46, comment j.)

A plaintiff making an IIED claim bears the heavy burden of establishing an intent to injure the plaintiff or conduct sufficiently outrageous to qualify for an IIED claim. (*McDonald v. Davis*, 2009 WL 580456, 11 (D.V.I. 2009).) The *McDonald* court noted that:

[t]o succeed on a claim for intentional infliction of emotional distress, a plaintiff must allege conduct "so extreme or outrageous on its face that it falls outside the bounds of decency." *Clarke v. Abramson*, Civ. No.2004-111, 2007 U.S. Dist. LEXIS 78814, at *3, 2007 WL 3125270 (D.V.I. Oct. 24, 2007) (citations omitted); *see also Int'l Islamic Cmty. of Masjid Baytulkhaliq, Inc. v. United States*, 981 F.Supp. 352, 369 (D.Vi.1997) ("It is not enough that the defendant acted with tortious intent or even that he acted with malice."), *aff'd*, 176 F.3d 472 (3d Cir.1999). (*McDonald*, 2009 WL 580456 at 11.)

The Plaintiff's conspiracy theories are not a plausible allegation of intent to harm the Plaintiff. "Upon information and belief" the Plaintiff posits a situation in which an unnamed "Manager" at BNS colluded with the Yusufs to have Plaintiff arrested. (Complaint at 37.) However, the Plaintiff provides no facts to underpin his "information and belief." In fact, Plaintiff's allegations are particularly unbelievable, given that Plaintiff and his brother were substantial customers of BNS. Nor does Plaintiff explain how this unnamed "Manager" developed an animus against Plaintiff, but not his brother, yet apparently sought to have them both arrested by BNS' subpoena response. One might also ask why, if this phantom "Manager"

has such tight control over the information that is produced pursuant to subpoena, the Plaintiff was able to obtain the exhibits he presented to this Court from BNS which he considers to be so favorable to him? Would not the phantom Manager have seen-to-it that these documents were never produced, in the same way that Plaintiff alleges he/she did for the documents the Plaintiff alleges were missing from the account -012 subpoena response?

Nor is it "beyond the bounds of decency" for BNS to respond to a criminal law enforcement subpoena. (*McDonald*, 2009 WL 580456 at 11.) In fact, BNS was obligated to respond. Moreover, as also stated above, the information which BNS released in response to the Atty. General's subpoena was already well-known in the community by virtue of Plaintiff's discussion of it with friends, family, and business associates and by the initiation of a civil law suit regarding the same information. (Complaint at 16-20; *see also*, Affidavit of Bakir Hussein, attached hereto as Exhibit E.) Thus, BNS' subpoena response was perfectly reasonable and was, essentially, reiterating information already made-public by the Plaintiff himself as well as others.

As stated above, Plaintiff also posits a situation in which BNS' subpoena response was 100% responsible for Plaintiff's arrest. In fact, the relationship between the response and Plaintiff's arrest was attenuated by Det. Corneiro's entire investigation, all of the other information he received, such as the report and evidence from the Yusufs, and the ultimate charging decision made by the Atty. General. Thus, for the phantom "Manager" to develop the intent to injure Plaintiff, he/she would have had to believe that the information he/she was disclosing and/or withholding was so damning that law enforcement would arrest and charge the Plaintiff on the basis of that information alone. In reality, however, law enforcement already had most or all of the information which was disclosed in BNS' subpoena response, because Det.

Corneiro had gotten it from the Yusufs. (Plaintiff's Exhibit 3.) For all of these reasons the Plaintiff has failed to plausibly allege a claim for intentional infliction of emotional distress and his claims therefor must be dismissed.

VIII.

THE PLAINTIFF'S JURY DEMAND MUST BE STRICKEN

The Plaintiff waived a jury trial when he signed his Account Agreement with BNS. As stated above, Plaintiff's Account Agreement provides that:

THE UNDERSIGNED (the "Customer") for valuable consideration hereby agrees with THE BANK OF NOVA SCOTIA (the "Bank") that the operation of each account which the Customer now or hereafter has with the Bank at any branch or office of the Bank and the carrying on of other banking business by the Customer with the Bank at any branch or office shall be subject to the following terms and conditions:

(See, Agreement RE Operation Of Account dated July 13, 1999, attached hereto as Exhibit C; *see also*, Agreement RE Operation Of Account dated October 27, 2005, attached hereto as Exhibit D.)

The same Account Agreements also contain a waiver of jury trial, which provides that:

JURY TRIAL WAIVER: The Customer hereby irrevocably waives all right to trial by jury in any action, proceeding, or counterclaim, including but not limited to, actions sounding in tort, "bad-faith", fraud or otherwise.

The Plaintiff waived a jury trial of the claims asserted in his Complaint against BNS and the Plaintiff's jury demand must therefore be stricken, in the event that the entirety of the Plaintiff's Complaint is not dismissed.

IX.

PLAINTIFF'S CLAIMS FOR PUNITIVE DAMAGES AND CONSEQUENTIAL DAMAGES MUST BE STRICKEN

The Plaintiff waived any claim to special damages or consequential damages in his Account Agreement, which provides that:

LIMITATION OF LIABILITY:

- (a) Notwithstanding any oral or written advice from any person respecting the purpose of any instrument or instruction, the Bank shall not be liable for any consequential or special damages.

(See, Agreement RE Operation Of Account dated July 23, 1999 at 10, attached hereto as Exhibit C; *see also*, Agreement RE Operation Of Account dated October 27, 2005 at 10, attached hereto as Exhibit D.)

Punitive damages are special damages. (*Marian v. Fraser*, 2014 WL 1239492, at *3 (V.I. Super. 2014).) In addition, the Plaintiff has alleged a number of consequential damages, such as damage to his business and business reputation. These damages allegations are contradicted by the waiver above, and they must be stricken.

CONCLUSION

In summary, all of the Plaintiff's claims must be dismissed because they have been waived on multiple occasions in the account documents Plaintiff signed. In addition, the Plaintiff's claims must be dismissed because the Plaintiff's pleadings are insufficient to state claims upon which relief may be granted. For the reasons discussed above, the Plaintiff has failed to allege sufficient facts to make his claims plausible. Concerning misrepresentation, negligence, defamation and intentional infliction of emotional distress, the Plaintiff's claims are barred by the applicable statute of limitations. Additionally, the Plaintiff has failed to state a plausible claim for negligence, false arrest or defamation. For similar reasons, discussed above, the Plaintiff's claims for intentional infliction of emotional distress must be dismissed because there is no evidence that BNS specifically intended to harm the Plaintiff. Finally, based on the Account Agreements signed by the Plaintiff on more than one occasion, the Plaintiff's jury

demand must be stricken and the Plaintiff's claims for punitive damages and consequential damages must be stricken.

For all of the aforementioned reasons, BNs respectfully requests that this Court *grant* BNS Summary Judgment and dismiss plaintiff claims with prejudice.

Respectfully submitted,

DATED: January 11, 2017

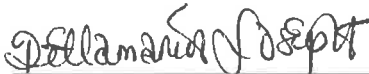
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Christiansted, U.S. Virgin Islands 00820-4971
(340) 773-3200 / FAX (340) 773-3409

By: 
CHARLES E. LOCKWOOD, ESQ.

CERTIFICATE OF SERVICE

I HEREBY certify that on January 11, 2017, I caused a true and correct copy of the foregoing ***DEFENDANT BANK OF NOVA SCOTIA'S MOTION TO DISMISS AND MOTION TO STRIKE and proposed ORDER*** to be served on the following

Joel Holt, Esq.
Counsel for Plaintiff
2132 Company Street, Suite 2
Christiansted, VI 00820





Information Gathering Form - Account for a Private Corporate Entity

NOTE: DATA PROVIDED ALL OF THE ABOVE INFORMATION & DOCUMENTATION TO BE OBTAINED FROM SOURCE
CROSS-CHECKED & RETURN THIS FORM TO THE ALLEGED SOURCE

SECTION I - DETAILS OF THE COMPANY

- Full legal name of the company: PAZ & SONS ENTERPRISES INC.
Trading Name(s) (if applicable):
- Mailing address of the company: P.O. Box 588358
ST. THOMAS, U.I.
00805
Telephone number: 246 275-5616
E-mail address: office@pazson.com
Business address of the company: 6505 Pointe Claire Blvd
St. Thomas
St. Thomas U.I. 00802
Facsimile number: (246) 275-5766
Website: NA
- Number of employees: Full time 60 Part time 5
- Number of years in business: 21
- Number of years at above address: 16
- Country of incorporation: US
- Address of the Company's Registered Office: P.O. Box 713
St. George U.I. 00801
Telephone number: 1242 177-5600 Facsimile number: (246) 275-5600
- Name and address of primary company contact: Patrick Yusef
6505 Pointe Claire Blvd
St. Thomas U.I. 00802
Telephone number: (246) 275-5616 Facsimile number: 1242 177-5766
E-mail address:
- Name and address of the company's primary banker: Scotiabank
Name of Account Manager: Roid Facsimile number: 1
Telephone number: ()
- Name and address of the Law Firm that represents the company (if applicable): Law Office of S. J. ...
Name of Attorney (if specifically assigned, within the firm): Jeffrey ...
Telephone number: 1242 177-5737 Facsimile number: ()
- Name and address of the company's Accountant (if applicable):
Telephone number: () Facsimile number: ()





12. Provide originals or certified true copies (if originals cannot be provided) of the following corporate documents:
- Certificate(s) of Incorporation / Registration;
 - Memorandum and Articles of Incorporation / Association & By-Laws;
 - Notice of Address or Notice of Change of Address of Registered Office;
 - Notice of Directors, Managers or Notice of Change of Directors / Manager;
 - Notice of Appointment of Secretary and/or Notice of Change of Secretary;
 - Register of Members / Shareholders, including the full name and address of each beneficial owner holding 25% or more of the Company's shares;
 - Trade / Business Licenses and Registration documentation;
 - Request for Name Reservation or Name Reservation;
 - Certificate of Good Standing; or
 - Any other documentation requested by the Account Officer.

Note: Wherever documents require renewal, a copy of the "updated" document is to be provided to Scotiabank upon each renewal / re-registration process.

13. If any of the following is not a corporate entity then the items listed in section 12 are required for each such corporate entity, as well as information regarding the following:
- Authorized signatory;
 - Directors;
 - Beneficial owner holding 25% or more of the Company's shares;
 - Any person with principal control over the Company's assets; and
 - Any person acting under a power of attorney or any other legal document.

14. Please provide personal information for each officer, director, and shareholder with more than 25% ownership of the company:

Name: Fathi Sultan Title: Secretary & Treasurer
 Physical Address: 3602 Tropic Street, Suite 201, San Juan, PR 00906
 Mailing Address: Box 2526, P.R. Postal Station, San Juan, PR 00906
 Date of Birth: 4/15/1971
 Country of Citizenship: USA Telephone Number: 787-522-16
 Social Security Number: 550-29-1012
 Email address: _____

Name: Michael Bernard Title: President
 Physical Address: 611 Calle de la Cruz, San Juan, PR 00906
 Mailing Address: Box 2526, P.R. Postal Station, San Juan, PR 00906
 Date of Birth: 2/11/35
 Country of Citizenship: USA Telephone Number: 787-624-2
 Social Security Number: 530-02-9272
 Email address: _____

Name: Walter Manuel Title: Vice President
 Physical Address: 611 Calle de la Cruz, San Juan, PR 00906
 Mailing Address: Box 2526, P.R. Postal Station, San Juan, PR 00906
 Date of Birth: 11/21/62
 Country of Citizenship: USA Telephone Number: 787-624-4
 Social Security Number: 530-02-4454
 Email address: _____

Name: _____ Title: _____
 Physical Address: _____
 Mailing Address: _____
 Date of Birth: _____
 Country of Citizenship: _____ Telephone Number: _____
 Social Security Number: _____
 Email address: _____



Title

Name
Physical Address
Mailing Address
Date of Birth
Country of Citizenship
Email address

Telephone Number
Social Security Number

15. Are any of the signatories, officers, shareholders with more than 25% ownership, or their immediate family members, a current or former senior official in the executive, legislative, administrative, military or judiciary of a foreign government or a senior officer of a foreign Political Party, or a senior executive of any entity owned by a foreign government or do they maintain a personal or professional relationship with any such official?

16. Southbank's standard operating documents are generally only provided after all of the necessary opening requirements have been fully satisfied. To assist in this process, please complete the following questions regarding the authorized signatories and signing instructions.

A. Provide the name and title of each individual who is authorized to sign on the company's account. Authorized signers are required to provide two pieces of ID in original form or notarized copy only when authorized by a bank employee (one ID primary piece being a government-issued photo ID (e.g., valid passport, driver's license) and one ID secondary piece (e.g., birth certificate, utility bill, social security card, etc.).

Name Yusuf Title Secretary of Treasurer
Physical Address 4655 Barton Place
Mailing Address Box 502258
Date of Birth 4/15/1974 Telephone Number 775-5646
Country of Citizenship USA Social Security Number 582 09 1013
Email address

Name Wajah J. Yusuf Title Manager
Physical Address 4655 Barton Place
Mailing Address Box 502258
Date of Birth 7/11/1976 Telephone Number 775 5646
Country of Citizenship USA Social Security Number 580 25 3890
Email address Wajah@plaza.com

Name Wahed Hamzah Title Manager
Physical Address 4655 Barton Place
Mailing Address Box 502258
Date of Birth 7/21/1975 Telephone Number 775 5646
Country of Citizenship USA Social Security Number 580 16 9066
Email address Wahed@plaza.com

Name
Physical Address
Mailing Address
Date of Birth
Country of Citizenship
Email address

Telephone Number
Social Security Number

Title

Name
Physical Address
Mailing Address
Date of Birth
Country of Citizenship
Email address

Telephone Number
Social Security Number



Name _____
 Physical Address _____
 Mailing Address _____
 Date of Birth _____
 Country of Citizenship _____
 E-mail address _____

Title _____
 Telephone Number _____
 Social Security Number _____

B. Indicate the signing instructions for the above named individuals who are required to sign on the company's account (e.g., any one to sign; "A" to sign with either "B" or "C", etc.)

A can sign.

C. Provide names and applicable instructions for persons not authorized to sign on the account, but authorized to obtain the account balance, collect account statements, mail, etc. (If documents are also required as per item 14)

None.

D. Provide details of any other existing accounts/relationship held with any Scotiabank Group.

CSB 00045012

F. If so requested, provide a banker's reference on the aforementioned Company, prepared on the applicable Bank's letterhead, and signed by its Manager. If the Company is newly established and does not have an existing banking relationship then the reference is to be provided on the Parent Company's Beneficial Ownership. The bank reference should comment on the quality of the banking relationship over at least two years, provide full details of the banking arrangement(s) including the date of establishment of the account, type of account, currency of account, present balance, average balance over the previous twelve month period, credit history, and be specifically addressed to Scotiabank, or provide meaningful support, via e-mail or email reference, or references addressed "To Whom It May Concern" and be acceptable.

SECTION 2. PURPOSE FOR THE ACCOUNT AND ANTICIPATED ACCOUNT ACTIVITY

1. Reason &/or purpose for requiring an account with Scotiabank, (including referral source if applicable)

QBE, Business to Business and Business in Business

2. Detailed overview of the Company's primary business activity (e.g., business products/services provided and how distributed to clients), types of operations, countries in which transactions are processed, etc. (attach brochures of articles with pertinent information)

QBE's primary and second the property



3. Financial year end. Attached
 Please provide a copy of the Company's latest financial statements or Annual Report. Attached
 If the Company is a subsidiary then provide a copy of the parent company's Annual Report & Corporate Tree detailing ownership particulars (as applicable). In-house financials are to be provided if accountant-prepared statements are not available.

4. Indicate the type of each account required (e.g. Checking, Savings, Certificate of Deposit, Call Deposit) and services required (e.g. wire transfers, letters of credit)

5. Scotiabank is required by law to satisfy itself as to the source of funds for deposits (e.g. from sales, dividends, inter-company loans, etc.). Also indicate from where, & on from whom funds for deposits are received. Scotiabank reserves the right to request additional documentary evidence to support the information provided.
Business Deposits

6. Provide details of the anticipated activity in #7 below. Material change (i.e. in excess of 20%) in the activity projected, requires that the company immediately notify the Account Manager / Relationship Officer, and discuss with him/her whenever supporting information may be required to support the new statistics:

7. Normal & Expected Activity:

Number of checks expected to be issued in the average month: 1-50 51-100 101-150 151

Total \$ value: 10,000.00

Major Suppliers / Customers and average payments to them per month:
none

Largest amount of check (and its beneficiary) issued in the average month:
none

Large check payments at irregular intervals (e.g. Payment to primary auto parts supplier - ABC Supplies (1) - \$500 per quarter. XYZ Corporation - oil & hardware supplier - \$200 semi-annually, etc.):
none

Anticipated wire payments per month: none 1-5 6-9 10-15 15

Total \$ value:

Major Suppliers / Customers and average payments to them per month:

Number of anticipated deposits in the average month: 1-10 11-20 21-30 31+

Total \$ value: 25,000



7. Normal & Expected Activity from this:

2. Composition of the above deposits	Cheques	Wire	Other	Drifts	Money Order
Total \$ value: <u>25,000</u>	\$	\$	\$	\$	
Major clients and average payments by them per month:	<u>General Construction</u>				

3. Letters of Credit & or Collections Payments (i.e. for goods purchased from a Supplier):
 Major clients and anticipated amount: None.

8. Will this account be used to conduct business on behalf of someone other than the named account holder (s) (third party)? Yes. If "yes" provide details and supporting documentation for further review/discussion (as advised by the Bank Officer).
 (Note for Bank: If the reply is yes, it is not proximate information of the third party and obtain id. number and own letters of reference of the third party is a non-resident.)

9. I We certify that to the best of our knowledge the information provided herein is accurate. If there are any subsequent changes to any of the information/documentation, we will notify Scotiabank by a signed letter.

I We authorize the Bank to obtain independent verification from any public & or internal sources, with respect to this application and in accordance with anti-money laundering & anti-terrorist financing laws & regulations.

I We acknowledge that this account will be open for review by Compliance Officers and Auditors and by local government auditors and inspectors, subject to appropriate confidential restrictions by the bank.

I We further confirm that all credits to the account are and will be beneficially owned by the company (as detailed in item # 8).

Disclosure of Information:

While the Bank is committed to protect the privacy and security of the information provided, it may be necessary to disclose information:

- In response to credit enquiries from qualified legal financial institutions (usually with respect to the customer's application at said financial institution).
- If the Bank in its discretion reasonably deems such disclosure necessary or desirable in furtherance of the customer's business;
- Pursuant to legal process or subpoena served on the bank; and
- If disclosure is reasonably necessary to protect the Bank's interests (the bank will usually notify the customer where permissible under the applicable legal process)

The Customer hereby consents to and authorizes such disclosure, and the Bank shall not become liable by reason of the giving of any such information or of it's being inaccurate or incomplete.



IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

What this means for you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We will ask to see two forms of identification, one of which must have a picture. We may also request other identifying documents.

Signature: [Handwritten Signature]
Director Authorized Signatory

Signature: _____
Authorized Signatory

Date: 4-5-2010

For Bank Use Only
Country of Risk _____
Assigned Risk Rating (H, M, L) _____
Reviewed by _____
(Bank Officer)
Authorized by _____
(Bank Officer)

SIC Code _____
Date: _____
Date: _____



Information Gathering Form - Account for a Private Corporate Entity

NOTE: PLEASE PROVIDE ALL OF THE REQUESTED INFORMATION CAREFULLY TO ENSURE THAT OUR ACCOUNT SET-UP PROCESS COMPLETES & RETURN THIS FORM TO THE ATTENTION OF:

SECTION I - DETAILS OF THE COMPANY

1. Full legal name of the company: PERSEEN ENTERPRISES, INC.
Trading Name(s) (if applicable): SAME AS ABOVE

2. Mailing address of the company: P.O. BOX 763
CHRISTIANSTED
ST. CROIX, USVI 00021-0763
Physical address of the company: 40&D ESTATE SION FARM
CHRISTIANSTED
ST. CROIX, USVI 00020

Telephone number: (340) 778-6240 Facsimile number: (340) 778-1200
E-mail address: _____ Website: _____

3. Number of employees: Full time _____ Part time _____

4. Number of years in business: _____

5. Number of years at above address: _____

6. Country of incorporation: _____

7. Address of the Company's Registered Office: 40&D ESTATE SION FARM
CHRISTIANSTED, ST. CROIX USVI 00020

Telephone number: 340 778-6240 Facsimile number: 340 778-1200

8. Name / address / etc. of primary company contact: WALBED HAMED
40&D ESTATE SION FARM CHRISTIANSTED, ST. CROIX USVI 00020

Telephone number: (____) _____ Facsimile number: (____) _____
E-mail address: _____

9. Name and address of the company's primary banker: BANCO POPULAR

Name of Account Manager _____
Telephone number: (____) _____ Facsimile number: (____) _____

10. Name and address of the Law Firm that represents the company (if applicable): _____

Name of Attorney (if specifically assigned, within the firm): _____
Telephone number: (____) _____ Facsimile number: (____) _____

11. Name and address of the company's Accountant (if applicable): _____
Telephone number: (____) _____ Facsimile number: (____) _____

HAMD601910

FY 004494





12. Provide original or certified true copies (if originals cannot be provided) of the following corporate documents:

- Certificate(s) of Incorporation / Registration
- Memorandum and Articles of Incorporation / Association & By Laws
- Notice of Address or Notice of Change of Address of Registered Office
- Notice of Directors/Managers or Notice of Change of Directors/Managers
- Notice of Appointment of Secretary and/or Notice of Change of Secretary
- Register of Members / Shareholders, including the full name and address of each individual holding 25% or more of the Company's shares
- Trade / Business Licenses and Registration documentation
- Request for Name Search and/or Name Reservation
- Certificate of Good Standing or
- Any other documentation requested by the Account Officer.

Note: Whenever documents require renewal, a copy of the "updated" document is to be provided to Scotiabank upon each renewal / re-registration process.

13. If any of the following is such a corporate entity, then the items listed in section 12 are required for each such corporate entity, as well information regarding the following:

- Authorized signatory,
- Director;
- Beneficial owner holding 25% or more of the Company's shares
- Any person with principal control over the Company's assets, and
- Any person acting under a power of attorney to any other legal document

14. Please provide personal information for each officer, director, and shareholder with more than a 10% ownership of the company.

Name MALEED HAMED Title GENERAL MANAGER
 Physical Address 1 C&D ESTATE SION FARM CHRISTIANSTED ST. CROIX USVI 00820
 Mailing Address P.O. BOX 763 CHRISTIANSTED, ST. CROIX USVI 00821-0763
 Date of Birth 01/22/1962
 Country of Citizenship USA Telephone Number (340) 690-9395
 Email address _____ Social Security Number 587-06-4468

Name MUFEED HAMED Title VP MANAGER
 Physical Address SAME AS ABOVE
 Mailing Address SAME AS ABOVE
 Date of Birth 10/1/1971
 Country of Citizenship USA Telephone Number (340) 690-0577
 Email address _____ Social Security Number 587-09-5954

Name MAHER YUSUF Title PRESIDENT
 Physical Address #14 ESTATE ELEGSEN FINESTED ST. CROIX USVI 00821
 Mailing Address P.O. BOX 3649 RINGSHILL, ST. CROIX USVI 00857-3649
 Date of Birth 4/28/1967
 Country of Citizenship USA Telephone Number (340) 690-9890
 Email address _____ Social Security Number 587-09-8066

Name FATHI YUSUF Title TREASURER
 Physical Address #26 A TOTU PARK MALL, ST. THOMAS
 Mailing Address #26 A TOTU PARK MALL, ST. THOMAS, U.S.V.I. 0080
 Date of Birth 4/15/1941
 Country of Citizenship JSA Telephone Number (340) 690-1000
 Email address _____ Social Security Number 580-09-1003

Date:

Page:

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12. Provide originals or certified true copies (if originals cannot be provided) of the following corporate documents:

- Certificate(s) of Incorporation / Registration,
- Memorandum and Articles of Incorporation / Association & By Laws,
- Notice of Address or Notice of Change of Address of Registered Office,
- Notice of Directors/Managers or Notice of Change of Directors/Managers,
- Notice of Appointment of Secretary and/or Notice of Change of Secretary,
- Registers of Members / Shareholders, including the full name and address of each beneficial owner holding 1% or more of the Company's shares,
- Trade / Business Licenses and Registration documentation,
- Request for Name Search and/or Name Reservation
- Certificate of Good Standing; or
- Any other documentation requested by the Account Officer

Note: Wherever documents require renewal, a copy of the "updated" document is to be provided to Scotiabank upon each renewal / re-registration process.

13. If any of the following is itself a corporate entity then the items listed in section 12 are required for each such corporate entity, as well information regarding the following:

- Authorized signatory,
- Directors,
- Beneficial owner holding 25% or more of the Company's shares;
- Any person with principal control over the Company's assets; and
- Any person acting under a power of attorney or any other legal document.

14. Please provide personal information for each officer, director, and shareholder with more than 25% ownership of the company:

Name: HISHAM HAMED Title: MANAGER
 Physical Address: W/LD ESTATE PLESSERT STED ST. CROIX, USVI 00821
 Mailing Address: P.O. BOX 3649 KINGSHILL, ST. CROIX USVI 00821-3649
 Date of Birth: 12/19/1975
 Country of Citizenship: USA Telephone Number: (340) 690-3139
 Email address: _____ Social Security Number: 580-19-5942

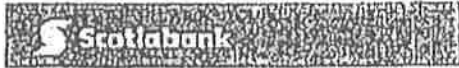
Name: YUSUF YUSUF Title: MANAGER
 Physical Address: 4CED ESTATE SION FARM CHRISTIANSTED ST. CROIX USVI 00820
 Mailing Address: P.O. BOX 763, CHRISTIANSTED, ST. CROIX USVI 00821-0763
 Date of Birth: 4/24/1977
 Country of Citizenship: USA Telephone Number: (340) 690-0789
 Email address: _____ Social Security Number: 380-21-9718

Name: _____ Title: _____
 Physical Address: _____
 Mailing Address: _____
 Date of Birth: _____
 Country of Citizenship: _____ Telephone Number: _____
 Email address: _____ Social Security Number: _____

Name: _____ Title: _____
 Physical Address: _____
 Mailing Address: _____
 Date of Birth: _____
 Country of Citizenship: _____ Telephone Number: _____
 Email address: _____ Social Security Number: _____

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Name _____
 Mailing Address _____
 Date of Birth _____
 Country of Citizenship _____ Telephone Number _____
 Email address _____ Social Security Number _____

15. Are any of the signatories, officers, shareholders with more than 25% ownership, or their immediate family members, a current or former senior official in the executive, legislative, administrative, military or judiciary of a foreign government or a senior officer of a foreign Political Party, or a senior executive of any entity owned by a foreign government or do they maintain a personal or professional relationship with any such official?
 NO YES _____ (If YES, provide further details as directed by the Bank officer)

16. Scotiabank's standard operating documents are generally only provided after all of the account-opening requirements have been fully satisfied. To assist in this process, please complete the following questions regarding the authorized signatories and signing instructions.

A. Provide the name and title of each individual who is authorized to sign on the company's account. Authorized signers are required to provide two pieces of ID in original form (or notarized copy only when authorized by a bank employee) - one (1) primary piece being a government-issued photo-ID (e.g., valid passport, driver's license) and one (1) secondary piece (e.g., birth certificate, credit card, social security card, etc).

✓ Name WALEED HAMED Title _____
 Physical Address SAME
 Mailing Address AS
 Date of Birth _____
 Country of Citizenship ABOVE Telephone Number _____
 Email address _____ Social Security Number _____

✓ Name MUHAMMAD HAMED Title _____
 Physical Address _____
 Mailing Address SAME
 Date of Birth AS
 Country of Citizenship ABOVE Telephone Number _____
 Email address _____ Social Security Number _____

✓ Name MADHER YUSUF Title _____
 Physical Address _____
 Mailing Address SAME
 Date of Birth AS
 Country of Citizenship _____ Telephone Number _____
 Email address ABOVE Social Security Number _____

✓ Name FARHI YUSUF Title _____
 Physical Address _____
 Mailing Address SAME
 Date of Birth AS
 Country of Citizenship _____ Telephone Number _____
 Email address ABOVE Social Security Number _____

✓ Name HISHAM HAMED Title _____
 Physical Address _____
 Mailing Address AS
 Date of Birth AS
 Country of Citizenship _____ Telephone Number _____
 Email address ABOVE Social Security Number _____



Name YUSUF YUSUF
 Physical Address SAD
 Mailing Address AD
 Date of Birth _____
 Country of Citizenship _____ Telephone Number _____
 E-mail address ABOVE Social Security Number _____

- B. Indicate the signing instructions for the above named individuals when are required to sign on the company's account (e.g. any one to sign; "A" to sign with either of "B" or "C", etc):
TWO SIGNATURES ARE REQUIRED (one Named with one Yusuf)
- C. Provide names and applicable jurisdictions for persons not authorized to sign on the account. List authorities to obtain the account balance, collect account statements, mail, etc. ID data must also be provided as per item 6.15
- D. Provide details of any other existing accounts / relationships held with any Scotiabank firm(s).
- E. If so requested, provide a banker's reference on the aforementioned Company, prepared on the applicable Bank's letterhead, and signed by its Manager. If the Company is newly established and does not have an existing banking relationship then the reference is to be provided on the Parent Company / Beneficial Owner(s). The bank reference should comment on the quality of the banking relationship over at least two years, provide full details of the banking arrangements including the date of establishment of the account, type of account, currency of account, present balance, average balance over the previous twelve-month period, credit history, and be specifically addressed to Scotiabank, to provide meaningful support. Facsimile or email references, or references addressed to "To Whom It May Concern" are not acceptable.

SECTION 2 - PURPOSE FOR THE ACCOUNT AND ANTICIPATED ACCOUNT ACTIVITY

- Reason &/or purpose for opening account(s) with Scotiabank, (including reference source if applicable):
- Detailed overview of the Company's primary business activity (e.g. *Business / products / services provided and how distributed to clients*); type of operations; countries in which its / their transactions are processed, etc. (attach brochures of services if permanent information)
RETAILED SUPERMARKET



3. Financial year end: _____
 Please provide a copy of the Company's latest financial statements or Annual Report. Attached
 If the Company is a subsidiary then provide a copy of the parent company's Annual Report Attached
 & Corporate Tree detailing ownership particulars (as applicable). In-house financials are to be provided if
 Accountant-prepared statements are not available.

4. Indicate the type of each account required (e.g., Checking Account, Certificate of Deposit, Cash Deposit) and
 services required (e.g., wire transfers, letters of credit).

5. Scotiabank is required by law to satisfy itself as to the source of funds for deposits (e.g., From sales, Dividends, inter-
 company loans, etc). Also indicate from where, &/or from whom, funds for deposits are received. (Scotiabank
 reserves the right to request additional documentary evidence to support the information provided.)

6. Provide details of the anticipated activity in # 7 below. Material change (i.e., in excess of 20%) in the activity
 projected, requires that the company immediately notify the Account Manager / Relationship Officer, and if relevant,
 with his/her whatever supporting information may be required to support the new statistics.

7. Normal & Expected Activity:

☐ Number of checks expected to be issued in the average month; 1-50 51-100 101-150 151+
 Total \$ value; \$ \$ \$ \$
Major Suppliers / Customers and average payments to them per month:

☐ Largest amount of check (and its beneficiary) issued in the average month;

☐ Large check payments at irregular intervals (e.g., Payment to primary auto parts supplier - ABC Suppliers Ltd -
 \$xxk per quarter; XYZ Corporation - oil & battery supplier - \$yyk semi-annually etc);

☐ Anticipated wire payments per month; 1-5 6-9 10-15 15+
 Total \$ value; \$ \$ \$ \$
Major Suppliers / Customers and average payments to them per month:

☐ Number of anticipated deposits in the average month; 1-10 11-20 21-40 41+
 Total \$ value; \$ \$ \$ \$



7. Normal & Expected Activity (cont'd)

- Composition of the above deposits: Checks Money Cash Debit Money Orders
- Total \$ value: \$ \$ \$ \$ \$
- Major Client card average payments by client per month

- Letters of Credit &/or Collections Payments (i.e. for goods purchased from a Supplier),
 Major Clients and anticipated amounts

8. Will this account be used to conduct business on behalf of someone other than the named account holder(s) (third party)? Yes / No. If "Yes" provide details and supporting documentation for further review/discussion (as advised by the Bank Office).
 (Note for Bank: If the reply is yes record personal information of the third party and obtain identification and two letters of reference (if the third party is a non-resident).)

9. IMPORTANT INFORMATION ABOUT UNLAWFUL INTERNET GAMBLING

The Unlawful Internet Gambling Enforcement Act of 2006 ("UIGEA" or the "Act") and its implementing Regulation CC prohibit any person from knowingly accepting payments in connection with the participation of another person in unlawful internet gambling.

The Act generally defines "unlawful internet gambling" as placing, receiving, or otherwise knowingly transmitting a bet or wager (as defined by the Act) by any means which involves the use, at least in part, of the Internet where such bet or wager is unlawful under any applicable Federal or State Law.

I have hereby certify the above-named business does NOT engage in an Internet gambling business of any kind either legal or illegal, and will notify Scotiabank if this activity occurs.

- 10. I/We certify that to the best of our knowledge the information provided herein is accurate. If there are any subsequent changes to any of the information/documentation, we will notify Scotiabank by a signed letter.

I/We authorize the Bank to obtain independent verification from any public &/or internal sources with respect to this application and in accordance with anti money laundering & anti terrorist financing laws & regulations.

I/We acknowledge that this account will be open for review by Compliance Officers and Auditors and by local government Auditors and Inspectors, subject to appropriate confidential restrictions by the bank.

I/We further confirm, that all credits in the account are and will be beneficially owned by the company (or as stated in item # 8).

Disclosure of Information:

While the Bank is committed to protect the privacy and security of the information provided, it may be necessary to disclose information:

- o In response to credit enquiries from qualified legal financial institutions (usually with respect to the customer's application at said financial institution),
- r. If the Bank in its discretion reasonably deems such disclosure necessary or desirable in the course of the customer's business,
- o Pursuant to legal process or subpoena served on the bank, and
- o If disclosure is reasonably necessary to protect the Bank's interests (the bank will usually notify the customer where permissible under the applicable legal process).

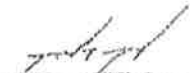


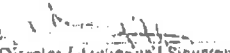
The Customer hereby consents to and authorizes such disclosures, and the Bank shall not become liable by reason of the giving of any such information or of it's being inaccurate or incomplete.

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

What this means for you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We will ask to see two forms of identification, one of which must have a picture. We may also request other identifying documents.

Signature: 
Director / Authorized Signatory

Signature: 
Director / Authorized Signatory

Date: _____

For Bank Use Only:

Country of Risk _____

SIC Code _____

Assigned Risk Rating (H, M, L) _____

Reviewed by: _____
(Bank Officer)

Date: _____

Authorized by: _____
(Bank Officer)

Date: _____

AGREEMENT RE OPERATION OF ACCOUNT

Date: 7/13, 19 90

THE UNDERSIGNED (the "Customer") for valuable consideration hereby agrees with THE BANK OF NOVA SCOTIA (the "Bank") that the operation of each account which the Customer now or hereafter has with the Bank at any branch or office of the Bank and the carrying on of other banking business by the Customer with the Bank at any branch or office shall be subject to the following terms and conditions:

1. **WAIVERS:** Subject to any specific instructions given to the Bank in writing by the Customer,
 - (a) The Customer hereby waives presentment, notice of dishonour and protest of all bills of exchange, promissory notes, cheques and other instruments (each an "instrument") drawn, made, accepted or endorsed by the Customer now or hereafter delivered to the Bank for any purpose whatever, and the Customer shall be liable to the Bank in respect thereof as if presentment, notice of dishonour and protest had been duly made or given;
 - (b) If the Bank should consider it in the best interest of the Customer or the Bank that any instrument should be noted or protested because of any endorsement other than that of the Customer or for any other reason, the same may be noted or protested at the discretion of the Bank, but the Bank shall not be liable for failure or omission to note or protest any such instrument.
2. **USE OF AGENTS AND TRANSMISSION SYSTEMS:**
 - (a) The Bank may use the services of any correspondent or other entity or any funds transfer method or system as it may deem best in doing any act or thing in the course of or in connection with the banking business of the Customer. Such correspondent or other entity, in providing such services, and the Bank, in using such services or funds transfer methods or systems, shall be deemed the agent of the Customer.
 - (b) The bank shall not be liable to the Customer by reason of:
 - (i) any act or omission of such correspondent or other entity in the performance of such services or the failure of any such funds transfer method or system due to any reason beyond the reasonable control of the Bank, or
 - (ii) the loss, destruction or delayed delivery of any instrument, security, certificate, document, instruction or signal of any kind while in transit or while in the possession or control of a person other than the Bank.
 - (c) The Bank shall not be liable to the Customer for any delay in completing or failure to complete any funds transfer instruction:
 - (i) through the use of any funds transfer method or system for any reason not within the reasonable control of the Bank, or
 - (ii) due to any chronology in handling funds transfer instructions by the Bank or any other party or system.
3. **CREDITING ACCOUNTS AND CHARGES TO ACCOUNTS:**
 - (a) The Bank may charge against any account of the Customer:
 - (i) the amount of any instrument, drawn, made, accepted or endorsed by the Customer which is payable at any branch or office of the Bank or in respect of which the Bank must reimburse a third party;
 - (ii) the amount of funds instructed by the Customer to be transferred to a third party or another account;
 - (iii) the amount of any instrument cashed or negotiated by the bank for the Customer or credited to the Customer's account for which payment is not received by the Bank;
 - (iv) the amount credited to any account of the customer pursuant to any instruction to transfer funds whether by the Customer or any third party, howsoever implemented, which is reversed in whole or in part for any reason or in respect of which settlement is not received by the Bank; and
 - (v) any other indebtedness or liability of the Customer to the Bank, together with any expenses incurred by the Bank in connection therewith, whether or not the charging of any such amount against any account of the Customer creates or increases an overdraft.
 - (b) The Customer shall be and shall remain liable to the Bank in respect of each such amount so charged and hereby promises to pay on demand any overdraft, together with interest and interest on overdue interest thereon at the interest rate charged by the Bank from time to time for overdrafts. In any event, the Bank reserves the right to receive any instrument payable or endorsed to the Customer as a collection agent for the Customer and to delay crediting any account of the Customer with the amount of such instrument or the amount referred to in a funds transfer instruction pending collection upon such instrument or settlement of net positions of participants in any funds transfer systems, as applicable. The Customer agrees to pay service charges at the usual rates charged by the Bank from time to time for services normally provided in connection with the operation of any account of the Customer, unless otherwise agreed, and to pay such other charges as may be agreed upon by the Customer and the Bank for such other services as the Bank may provide to the Customer from time to time and the Bank is hereby authorized to debit any of the Customer's accounts with the amount of such charges.
4. **INSTRUCTIONS AND CONFIRMATIONS:** Where the Bank is requested to act upon any instruction respecting banking business of the Customer, the Bank shall incur no liability in acting upon such instruction including, without limitation, telephoned, oral, telex, electronic or other instructions or directions which the Bank believes in good faith to have been given by the Customer or by an authorized representative or attorney of the Customer. In the event of a discrepancy between any such instruction and any written confirmation thereof, such instruction as understood by the Bank is agreed to be paramount.
5. **USE OF CHEQUES AND STOP PAYMENT INSTRUCTIONS:**
 - (a) It is understood and agreed that in the ordinary course all cheques issued by the Customer will be drawn on the branch or office of the Bank where the account is maintained and on forms satisfactory to the Bank for each type of account. The Customer expressly relieves the Bank of any and all responsibility which it may incur on account of the Bank refusing to honour any cheque or other order for payment not drawn on such branch or office of the Bank as which the Customer maintains the account, and/or any cheque or other order for payment not made on forms satisfactory to the Bank.
 - (b) The Customer further agrees to fully indemnify and save harmless the Bank against all damages, costs and expenses which the Bank may incur through refusing payment of any cheque(s) or reversing or revoking any transfer instruction for which the Customer issues or communicates a stop payment, reversal or revocation order to the Bank, and discharges the Bank from any responsibility resulting from payment of such cheque(s), or completion of any reversed or revoked instruction being made due to the Customer's failure to furnish the Bank with accurate information as to the cheque(s) to be countermanded or its instruction(s) to be reversed or revoked provided that the Bank may treat all funds transfer instructions as final and not subject to stop payment or recall and the Customer shall not have the right to reverse, adjust or revoke any instruction after it is received by the Bank except with the consent of the Bank, such consent to be invalid if the instruction shall have already been acted upon by the Bank prior to its acting upon adjustment, reversal or revocation.
 - (c) The Bank may, in its sole discretion, refuse to honour any instruction, instrument, cheque or other order for payment if drawn or made with respect to an account impressed with a trust, coppressor, duplied or instrument. The Bank shall incur no liability as a consequence of such refusal.
6. **MAILING OF ACCOUNT RECORDS:** In respect of those accounts in which the Customer has opened the Customer hereby instructs the Bank to mail a statement of account from time to time to the Customer at the address of the Customer recorded in the books of the Bank. This instruction will continue in force until a contrary instruction in writing is received by the Bank from the Customer. The Customer agrees that if a statement of account is received within 10 days after the end of the cycle established for their preparation, the Customer will notify the Bank not later than 5 days thereafter.

AGREEMENT RE OPERATION OF ACCOUNT

Date: July 23, 1999

THE UNDERSIGNED (the "Customer") for valuable consideration hereby agrees with THE BANK OF NOVA SCOTIA (the "Bank") that the operation of each account which the Customer now or hereafter has with the Bank at any branch or office of the Bank and the carrying on of other banking business by the Customer with the Bank at any branch or office shall be subject to the following terms and conditions:

1. **WAIVERS:** Subject to any specific instructions given to the Bank in writing by the Customer,
 - (a) The Customer hereby waives presentment, notice of dishonour and protest of all bills of exchange, promissory notes, cheques and other instruments (each an "instrument") drawn, made, accepted or endorsed by the Customer now or hereafter delivered to the Bank for any purpose whatever, and the Customer shall be liable to the Bank in respect thereof as if presentment, notice of dishonour and protest had been duly made or given;
 - (b) If the Bank should consider it in the best interest of the Customer or the Bank that any instrument should be noted or protested because of any endorsement other than that of the Customer or for any other reason, the same may be noted or protested at the discretion of the Bank, but the Bank shall not be liable for failure or omission to note or protest any such instrument.
2. **USE OF AGENTS AND TRANSMISSION SYSTEMS:**
 - (a) The Bank may use the services of any correspondent or other entity or any funds transfer method or system as it may deem best in doing any act or thing in the course of or in connection with the banking business of the Customer. Such correspondent or other entity, in providing such services, and the Bank, in using such services or funds transfer methods or systems, shall be deemed the agent of the Customer.
 - (b) The bank shall not be liable to the Customer by reason of:
 - (i) any act or omission of such correspondent or other entity in the performance of such services or the failure of any such funds transfer method or system due to any reason beyond the reasonable control of the Bank, or
 - (ii) the loss, destruction or delayed delivery of any instrument, security, certificate, document, instruction or signal of any kind while in transit or while in the possession or control of a person other than the Bank.
 - (c) The Bank shall not be liable to the Customer for any delay in completing or failure to complete any funds transfer instruction:
 - (i) through the use of any funds transfer method or system for any reason not within the reasonable control of the Bank, or
 - (ii) due to any chronology in handling funds transfer instructions by the Bank or any other party or system.
3. **CREDITING ACCOUNTS AND CHARGES TO ACCOUNTS:**
 - (a) The Bank may charge against any account of the Customer:
 - (i) the amount of any instrument, drawn, made, accepted or endorsed by the Customer which is payable at any branch or office of the Bank or in respect of which the Bank must reimburse a third party;
 - (ii) the amount of funds instructed by the Customer to be transferred to a third party or another account;
 - (iii) the amount of any instrument cashed or negotiated by the bank for the Customer or credited to the Customer's account for which payment is not received by the Bank;
 - (iv) the amount credited to any account of the customer pursuant to any instruction to transfer funds whether by the Customer or any third party, howsoever implemented, which is reversed in whole or in part for any reason or in respect of which settlement is not received by the Bank; and
 - (v) any other indebtedness or liability of the Customer to the Bank, together with any expenses incurred by the Bank in connection therewith, whether or not the charging of any such amount against any account of the Customer creates or increases an overdraft.
 - (b) The Customer shall be and shall remain liable to the Bank in respect of each such amount so charged and hereby promises to pay on demand any overdraft, together with interest and interest on overdue interest thereon at the interest rate charged by the Bank from time to time for overdrafts. In any event, the Bank reserves the right to receive any instrument payable or endorsed to the Customer as a collection agent for the Customer and to delay crediting any account of the Customer with the amount of such instrument or the amount referred to in a funds transfer instruction pending collection upon such instrument or settlement of net positions of participants in any funds transfer systems, as applicable. The Customer agrees to pay service charges at the usual rates charged by the Bank from time to time for services normally provided in connection with the operation of any account of the Customer, unless otherwise agreed, and to pay such other charges as may be agreed upon by the Customer and the Bank for such other services as the Bank may provide to the Customer from time to time and the Bank is hereby authorized to debit any of the Customer's accounts with the amount of such charges.
4. **INSTRUCTIONS AND CONFIRMATIONS:** Where the Bank is requested to act upon any instruction respecting banking business of the Customer, the Bank shall incur no liability in acting upon such instruction including, without limitation, telephoned, oral, telex, electronic or other instructions or directions which the Bank believes in good faith to have been given by the Customer or by an authorized representative or attorney of the Customer. In the event of a discrepancy between any such instruction and any written confirmation thereof, such instruction as understood by the Bank is agreed to be paramount.
5. **USE OF CHEQUES AND STOP PAYMENT INSTRUCTIONS:**
 - (a) It is understood and agreed that in the ordinary course all cheques issued by the Customer will be drawn on the branch or office of the Bank where the account is maintained and on forms satisfactory to the Bank for each type of account. The Customer expressly relieves the Bank of any and all responsibility which it may incur on account of the Bank refusing to honour any cheque or other order for payment not drawn on such branch or office of the Bank at which the Customer maintains the account, and/or any cheque or other order for payment not made on forms satisfactory to the Bank.
 - (b) The Customer further agrees to fully indemnify and save harmless the Bank against all damages, costs and expenses which the Bank may incur through refusing payment of any cheque(s) or reversing or revoking any transfer instruction for which the Customer issues or communicates a stop payment, reversal or revocation order to the Bank, and discharges the Bank from any responsibility resulting from payment of such cheque(s), or completion of any reversed or revoked instruction being made due to the Customer's failure to furnish the Bank with accurate information as to the cheque(s) to be countermanded or its instruction(s) to be reversed or revoked provided that the Bank may treat all funds transfer instructions as final and not subject to stop payment or recall and the Customer shall not have the right to reverse, adjust or revoke any instruction after it is received by the Bank except with the consent of the Bank, such consent to be invalid if the instruction shall have already been acted upon by the Bank prior to its acting upon adjustment, reversal or revocation.
 - (c) The Bank may, in its sole discretion, refuse to honour any instruction, instrument, cheque or other order for payment if drawn or made with respect to an account impressed with a trust, expressed, implied or constructive. The Bank shall incur no liability as a consequence of such refusal.
6. **MAILING OF ACCOUNT RECORDS:** In respect of those accounts in which a statement is issued, the Customer hereby instructs the Bank to mail a statement of account from time to time to the Customer at the address of the Customer recorded in the books of the Bank. This instruction will continue in force until a contrary instruction in writing is received by the Bank from the Customer. The Customer agrees that if a statement of account is not received within 10 days after the end of the cycle established for their preparation, the Customer will notify the Bank not later than 5 days thereafter.

7. VERIFICATION OF ACCOUNT:

- (a) Upon receipt from the Bank from time to time of a statement of account of the Customer, the Customer will check the credit and debit entries in the said statement and examine all cheques and vouchers included therein;
- (b) The Customer will within thirty days of the delivery of a statement to the Customer, or if the Customer has instructed the Bank to mail the said statement, within thirty days of the mailing thereof to the Customer, notify the Bank in writing of any errors or omissions therein or therefrom;
- (c) At the expiration of the said thirty days, except as to any errors or omissions of which the Bank has been so notified, and except as to any amounts improperly credited to the Customer's account, it shall be finally and conclusively settled in all respects save as set out in (d) below, as between the Bank and the Customer that:
 - (i) the amount of the balance shown in such statement is true and correct,
 - (ii) the said cheques and vouchers are genuine,
 - (iii) all amounts charged to the said account are properly chargeable to the Customer,
 - (iv) the Customer is not entitled to be credited with any amount not shown on the said statement,
 - (v) the Bank is totally and irrevocably released from all claims by the Customer in respect of any and every item in the said statement, and,
 - (vi) the Customer fully and completely acknowledges that the Customer will have no further action against or recourse to the Bank in respect of the debit entries in the said statement, and all cheques and vouchers included therein.
- (d) Nothing herein contained shall preclude the Customer from later objecting to any payments made on unauthorized or forged endorsements provided notice in writing is given to the bank forthwith after the Customer has acquired knowledge thereof.

8. VERIFICATION OF TRANSMISSION OF FUNDS:

- (a) With respect to any funds transfer implemented by or through any transmission system, the Customer shall review promptly the written or electronic notification of transfer sent to the Customer by the Bank after each transfer and promptly, and in any event within twenty-four hours of receipt or deemed receipt of same, report to the bank any discrepancy or objection concerning such transfer. The Customer expressly agrees that the failure to promptly report any such discrepancies or objections shall relieve the Bank of any liability with respect to such discrepancies or objections.
- (b) Such notifications may be sent to the Customer by mail at its last known address and shall be deemed to have been received four business days subsequent to mailing, or by electronic notification to the Customer and shall be deemed received twenty-four hours subsequent to sending such notification. Any delay due to an interruption in any authorized communication service shall extend the date deemed receipt commensurately.

9. FORGERY AND UNAUTHORIZED SIGNATURES:

- (a) The Customer shall:
 - (i) maintain systems and controls sufficient to prevent and detect thefts of Instruments or loss due to forgeries or fraud involving Instruments, and,
 - (ii) monitor the conduct of employees and agents having banking functions.
- (b) The Bank shall not be liable for any loss due to a forged or unauthorized signature, unless the customer proves that:
 - (i) the forged or unauthorized signature was made by a person who at no time was the Customer's employee or agent,
 - (ii) the loss was unavoidable despite compliance with (a) above, and
 - (iii) the loss was unavoidable despite steps to prevent forgery, unauthorized signatures and any loss resulting therefrom.

10. LIMITATION OF LIABILITY:

- (a) Notwithstanding any oral or written advice from any person respecting the purpose of any Instrument or instruction, the Bank shall not be liable for any consequential or special damages.
- (b) The Bank shall have no responsibility or liability to any person for any reduction in any account due to taxes or depreciation in the value of the funds credited to the account, or for the unavailability of such funds due to restrictions on transfer, payment or convertibility, or due to any requisitions involuntary transfers, distress of any character, exercise of military or usurped power or any other cause beyond the control of the Bank. In any such event, the Customer shall have no claim, action or other recourse against the Head Office of Executive Office of the Bank, or any branch subsidiary or affiliate of the Bank other than the branch or office at which the account is maintained.

11. DISCLOSURE OF INFORMATION: The Bank may disclose any information about the Customer and the Customer's accounts:

- (a) in response to credit inquiries;
- (b) if the Bank in its discretion deems such disclosure necessary or desirable;
- (c) pursuant to legal process or subpoenas;
- (d) if disclosure is necessary to protect the Bank's interests.

The Customer hereby consents to and authorizes any such disclosure, and the Bank shall not become liable by reason of the giving of any such information or of its being inaccurate or incomplete.

12. GOVERNING LAW: This agreement and any account of the Customer with the Bank shall be governed in all respects by the law of the jurisdiction where the branch or office maintaining the account is located.

13. JURY TRIAL WAIVER: The Customer hereby irrevocably waives all right to trial by jury in any action, proceeding, or counterclaim, including, but not limited to, actions sounding in tort, "bad-faith", fraud or otherwise, arising because of or in any way relating to this Agreement.

Customer acknowledges receiving a copy of This Agreement.

X _____
 Witness

MURIEL HARRIS OR
 WALLY HARRIS.
 Name of Customer

IF THE CUSTOMER IS A CORPORATION, THE CORPORATE SEAL SHOULD BE AFFIXED.



By: _____
 Title

By: _____
 Title



7. VERIFICATION OF ACCOUNT STATEMENTS
- (a) Upon receipt from the Bank from time to time of a statement of account of the Customer, the Customer shall examine the credit and debit entries in the said statement and examine all charge and vouchers included therein.
 - (b) The Customer will within thirty days of the delivery of a statement to the Customer, or if the Customer has for any reason the Bank to mail the said statement, within thirty days of the mailing thereof to the Customer, notify the Bank of any errors or omissions therein or thereon.
 - (c) At the expiration of the said thirty days, except as to any errors or omissions of which the Bank has been notified, and except as to any amounts improperly credited to the Customer's account, it shall be finally and conclusively settled in all respects save as set out in (d) below, as between the Bank and the Customer that:
 - (i) the amount of the balance shown in such statement is true and correct;
 - (ii) the said charges and vouchers are genuine;
 - (iii) all amounts charged to the said account are properly charged to the Customer;
 - (iv) the Customer is not entitled to be credited with any amount not shown on the said statement;
 - (v) the Bank is finally and irrevocably released from all claims by the Customer in respect of any and every account the said statement; and
 - (vi) the Customer fully and completely acknowledges that the Customer will have no further action against or claims against the Bank in respect of the cash entries in the said statement, and all cheques and vouchers included therein.
 - (d) Nothing herein contained shall preclude the Customer from later objecting to any payments made on a duly authorized and signed endorsement provided notice in writing is given to the Bank forthwith after the Customer has accepted knowledge thereof.
8. VERIFICATION OF TRANSMISSION OF FUNDS
- (a) With respect to any funds transfer effected by or through any transmission system, the Customer shall promptly advise the Bank of any discrepancy or objection concerning such transfer. The Customer's responsibility is to promptly identify such discrepancies or objections and advise the Bank of any failure with respect to such discrepancies or objections.
 - (b) Such notifications may be sent to the Customer by mail at the last known address and shall be deemed to have been received four business days subsequent to mailing, or by electronic notification to the Customer and shall be deemed to have been received two business days subsequent to sending such notification. Any delay due to an interruption in any authorized communication service that causes the date deemed receipt to be delayed.
9. FORGED AND UNAUTHORIZED SIGNATURES
- (a) The Customer shall:
 - (i) maintain systems and controls sufficient to prevent and detect thefts of instruments of this type; and
 - (ii) monitor the conduct of employees and agents having handling functions.
 - (b) The Bank shall not be liable for any loss due to a forged or unauthorized signature, unless the customer proves that:
 - (i) the forged or unauthorized signature was made by a person who at its time was the Customer's authorized agent;
 - (ii) the loss was unavoidable despite compliance with (a) above; and
 - (iii) the loss was unavoidable despite steps to prevent forged, unauthorized signatures and any loss resulting therefrom.
10. LIMITATION OF LIABILITY
- (a) Notwithstanding any oral or written advice from any person regarding the purpose of any instrument or instrument, the Bank shall not be liable for any consequential or special damages.
 - (b) The Bank shall have no responsibility or liability to any person for any reduction in any account due to alteration or depreciation in the value of the bank's credit to the account, or for the unreliability of such funds and any other claims on transfer, payment or conversion, or due to any irregularities, irregularities, omissions or any other cause beyond the control of the Bank, in any such case, the Customer shall have no claim, action or other recourse against the Head Office of the Bank, or any branch, office of the Bank, or any subsidiary or affiliate of the Bank other than the branch or office at which the account is maintained.
11. DISCLOSURE OF INFORMATION The Bank may disclose any information about the Customer and the Customer's transactions:
- (a) in response to credit inquiries;
 - (b) if the Bank in its discretion deems such disclosure necessary or desirable;
 - (c) pursuant to legal process or subpoenas;
 - (d) if disclosure is necessary to protect the Bank's interests.
- The Customer hereby consents to and authorizes any such disclosure, and the Bank shall not become liable by reason of the giving of any such information or of its being inaccurate or incomplete.
12. GOVERNING LAW: This agreement and any account of the Customer with the Bank shall be governed in its entirety by the law of the jurisdiction where the branch or office maintaining the account is located.
13. JURY TRIAL WAIVER: The Customer hereby irrevocably waives all right to trial by jury in any action, proceeding or court action, including, but not limited to, actions sounding in tort, "breach of contract", fraud or otherwise, arising out of or in any way relating to this Agreement.

Customer acknowledges receiving a copy of this Agreement.

Walter & Charles

 Witness

IF THE CUSTOMER IS A CORPORATION, THE CORPORATE SEAL SHOULD BE AFFIXED.

Charles J. Williams

 Name of Customer

By: *[Signature]*
 Title: *[Signature]*

IN THE SUPERIOR COURT OF THE VIRGIN ISLANDS

DIVISION OF ST. CROIX

TERRITORY OF THE VIRGIN ISLANDS)
) SS.
 DIVISION OF ST. CROIX)

AFFIDAVIT OF BAKIR HUSSEIN

I, BAKIR HUSSEIN, being first duly sworn, declare under penalty of perjury that the foregoing is true and correct.

1. I am an adult of sound mind, and a resident of St. Croix, Virgin Islands; I personally know Fathi Yusuf, Waleed Hamed, and Mohammed Hamed. I make this affidavit of my own personal knowledge and information.
2. I attended several meetings and had numerous discussions with Fathi Yusuf, Waleed Hamed and Mohammed Hamed, together and separately, and as such, I am aware of the facts in this Affidavit.
3. Sometime in mid-2012, I heard rumors of a potential split between the Hamed and Yusuf families. I visited Mr. Yusuf to ask about the split, and at the time Mr. Yusuf said there was nothing wrong between the families, except that Mr. Yusuf wanted to separate from the Hameds.
4. A few weeks later, I asked him again about the rumored split, Mr. Yusuf then expressed his concerns regarding the unauthorized withdrawals of funds by Waleed Hamed. At that point, I realized along with other friends of both families that there was a problem between the Yusuf and Hamed families.
5. Over a six to eight month period, I was involved in a total of three meetings between the Hamed and Yusuf families. Other mutual friends were also present at those meeting. One of the meetings was held at Best Furniture, while the other meetings were held at various locations.
6. There were two major disputes between the Yusufs and Hameds. The first dispute was Waleed Hamed's unauthorized taking of monies belonging to the Plaza Extra supermarket stores



without Mr. Yusuf's knowledge. The second dispute concerned the issue of excess funds that were withdrawn by the Hameds for which the Yusufs did not take in matching withdrawals.

7. As to the first dispute, Mr. Yusuf, Waleed Hamed, and Mohammed Hamed agreed that Mr. Yusuf would receive title to two properties in satisfaction of Waleed Hamed's unauthorized withdrawals. The first property is an 8 acre property located in Jordan, and the second property was a 9-10 acre property in Tutu Park.
8. To my knowledge the first property was transferred to Mr. Yusuf, however to date the second property was not transferred.
9. In several open meetings, Mr. Yusuf said that the Hameds took \$1.6 million more than the Yusufs. Waleed Hamed admitted that he took the excess \$1.6 million dollars, which is the difference between the \$2.9 Million taken by the Hameds and the \$1.3 Million taken by the Yusufs. In addition to the \$1.6 million dollars which I heard Waleed Hamed admit to, both Waleed Hamed and Fathi Yusuf both agreed to additional withdrawals by the Yusufs provided that the Yusufs produced receipts to show proof of the additional withdrawals.
10. I personally heard Waleed Hamed admitting to owing \$1.6 million dollars to the Yusufs as a result of excess withdrawals by the Hameds, and that the receipts for that amount were not available because they were destroyed prior to the raid by the U.S. Government.
11. In addition, Mr. Yusuf and Waleed Hamed discussed the unpaid rent on the Plaza Extra – East store that has been pending for many years. Specifically, Waleed Hamed agreed to pay the rent for the rental period prior to 2004.
12. At one point, there was an agreement in place between the Hameds and Fathi Yusuf that the Hameds would transfer two (2) properties to Mr. Yusuf for what he had discovered so far.
12. Despite meeting with both sides, individually and together on a number of occasions, two issues began to stand out as the sticking points.
13. First, Fathi Yusuf stated that the Hameds were not being straight with him when the Hameds refused to transfer the second property, as agreed for the transactions he had discovered so far. On the other hand, Waleed Hamed said that he did not believe that Fathi would not stop with his final request for the third property for everything. At the end, the parties could not agree to the transfer of the third piece of land to satisfy Mr. Yusuf's claims regarding the unauthorized monies taken by the Hameds. The parties also could not agree on how to divide up the business and go their separate ways.

I attest that the above facts are true.

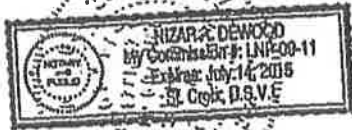
Date: 09-10-2014


Bakir Hussein

SUBSCRIBED AND SWORN TO before me
On this 10th day of Aug., 2014.



NOTARY PUBLIC



1. OFFENSE/INCIDENT Embezzlement By Fiduciaries		2. ZONE B	3. DR# 13 A-04488
		R/A O-1	4. ARREST # N/A
		P/S III	5. UCR #

6. COMPLAINANT'S NAME - FIRM OR BUS. YUSUF, Maher F.	7. HOME ADDRESS #306A Judith's Fancy Judith's Fancy	8. HOME PHONE (340) 718-9328
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9. SEX M	10. D.O.B. 04/28/67	11. RACE UNKN	12. POB Jordan	13. SSN	14. OCCUPATION Director
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15. BUS. ADDRESS OR SCHOOL ATTENDING PLESSEN ENTERPRISE, INC.	16. BUS/SCH PHONE (340) 690-9396	17. LOCATION OF INCIDENT (Address) Banco Popular de PR, Sunny Isles
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18. TIME OF OCCURRENCE M 03 D 27 Y 13 DAY OF WEEK Wednesday	19. TIME REPORTED 11:30 AM	M 05 D 17 Y 13 DAY OF WEEK Friday
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20. BY WHOM YUSUF, Maher F.	21. ADDRESS OF REPORTING PERSON #306A Judith's Fancy Judith's Fancy	22. PHONE # (340) 718-9328
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23. DESCRIPTION N/A	RACE	AGE	HT.	WT.	EYES	HAIR	BUILD	COMPLEXION	BEARD, MUSTACHE, SIDEBURNS	HAT	COAT
24. MENTAL CONDITION	25. PHYSICAL CONDITION										

26. SCARS, MARKS, DEFORMITIES	27. GLASSES (Describe)	28. LAST SEEN WHERE	29. IN COMPANY OF	30. PROBABLE DESTINATION
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31. CAUSE OF ABSENCE	32. Vehicle DESCRIBE <input type="checkbox"/> YES <input type="checkbox"/> NO	33. MISSING PREVIOUSLY <input type="checkbox"/> YES <input type="checkbox"/> NO	34. IF YES, DATE/WHERE LOCATED
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35. DESCRIPTION OF ANIMAL	36. IF ANIMAL BITE, GIVE INOCULATION NO.	37. LICENSE NO.	38. DISPOSITION
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39. DWI	40. RESIDENCE ADDRESS	41. RESIDENCE PHONE	42. BUSINESS PHONE
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43. <input type="checkbox"/> INJURY <input type="checkbox"/> DEATH	44. NATURE OF INJURY AND LOCATION ON BODY	45. TRANSPORTED TO	46. TRANSPORTED BY
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47. <input type="checkbox"/> DIVORCED <input type="checkbox"/> RELEASED	48. PROBABLE CAUSE OF INJURY OR DEATH	49. PHYSICIAN
---	---------------------------------------	---------------

50. <input type="checkbox"/> STOLEN <input type="checkbox"/> RECOVERED <input type="checkbox"/> ABANDONED <input type="checkbox"/> IMPOUNDED <input type="checkbox"/> CONFISCA	51. POINT OF ENTRY: <input type="checkbox"/> LOCKED DOOR <input type="checkbox"/> UNLOCKED DOOR <input type="checkbox"/> WINDOW <input type="checkbox"/> VENT <input type="checkbox"/> TRUNK <input type="checkbox"/> HOOD
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52. METHOD OF THEFT (Crossed wires, info, etc.)	53. KEYS IN IGNITION <input type="checkbox"/> YES <input type="checkbox"/> NO	54. DESCRIBE EVIDENCE OF STRIPPING, TAMPERING, DAMAGE TO AUTO
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55. COLOR	56. YR/MAKE/MODEL/TYPE	57. VIN	58. YR/STATE/UC. PLATE NO./STICKER NO.
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59. VALUE	60. TOWED BY/WHERE	61. Time/date Recovered/location
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62. IN COMPANY	63. TYPE OF PROPERTY DAMAGE	64. VALUE OF PROPERTY DAMAGE/LOSS
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65. Narcotics Type	66. Quantity	67. Fld. Test By
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68. TYPE PREMISE WHERE OFFENSE OCCURRED

- A. Residence
- B. Non-Residence Financial Institution

74. TOOL
- Pry Bar / Crowbar
 - Screwdriver
 - Knife / Cutting Instrument
 - Hammer / Mallet Device
 - Bolt Cutter
 - Key
 - Unknown
 - Other... Check

76. METHOD USED
- Break Window / Door Glass
 - Jimmy Door / Window
 - Burned
 - Punched
 - Removed
 - Cutting / Stabbing
 - Strong Arm
 - Striking / biting
 - Verbal Threat
 - Shooting
 - Other... Removed

78. GUN FEATURES
- 01. Automatic
 - 02. Revolver
 - 03. Double Barrel
 - 04. Single Barrel
 - 05. Long Barrel
 - 06. Short Barrel
 - 07. Sawed Barrel
 - 08. Bolt Action
 - 09. Altered Grip
 - 10. Chrome Grip
 - 11. Blue
 - 12. Small Caliber
 - 13. Large Caliber
 - Other...

69. POINT OF ENTRY
- Adjacent Premise
 - Window
 - Door - Sliding Glass
 - Roof
 - Garage
 - Hallway
 - Patio
 - Unknown
 - Other... N/A

72. PROTECTIVE DEVICE
- Dog
 - Alarm
 - Professional Security Patrol
 - Normal Locking Devices
 - Lighting Device
 - T.V. Camera
 - None
 - Other... None

70. LOCATION OF ENTRY

N	S	E	W	Unk

73. PROPERTY TYPE
- Currency
 - Jewelry
 - Clothing
 - Office Equipment
 - Television, Radios, Cameras, Etc.
 - Firearms
 - Household Goods
 - Other... Currency

75. EVIDENCE
- Left Nola
 - Bloodstains
 - Toolmarks
 - Fingerprints
 - Footprints
 - Unknown
 - Other... Check

77. WEAPON
- Hands / Feet
 - Pocket Knife
 - Machete
 - Handgun
 - Shotgun
 - Rifle
 - Rock
 - Bottle N/A
 - Other...

79. DOCUMENT
- Brand Name / Caliber
- Scotiabank Check No. 0376...
Account No. 45012, Amount...
\$450,000.00, Dated: 3/27/13...

80. REPORTING OFFICER NAME & BADGE NO. M. Comeiro, SGT. #3070	V.I. POLICE RECORDS BUREAU MAY 2013	84. APPROVING OFFICER PRINT & SIGNATURE M. Comeiro, SGT. #3070
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81. SECOND OFFICER NAME & BADGE NO.	85. REVIEWER'S SIGNATURE & TITLE
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86. DESCRIPTION OF THE SUSPECT(S) Arrested 1 2 3 4

(1) **Waleed Hamed, #7 South Gate, C'sted, DOB=22JAN62, POB=Jordan**
Name, Address, Phone No.

(2) **Muffed Hamed, #66 Eliza's Retreat, C'sted, DOB=01OCT71, POB=Kuwait**
Name, Address, Phone No.

(3) Name, Address, Phone No.

(4) Name, Address, Phone No.

100. SOLVABILITY FACTORS

Yes	No	Unk	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	01. Can suspect vehicle be identified?
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	02. Is stolen property traceable?
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	03. Was physical evidence collected?
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	04. Is specific IMO present?
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	05. Is victim willing to prosecute?
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	06. Was an arrest made?
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	07. Can suspect be named?
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	08. Can suspect be identified?
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	09. Can suspect be described?
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10. Can suspect be located?
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	11. Is suspect related to victim?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12. Was there a witness?

87. SEX <input checked="" type="checkbox"/> 01. Male <input type="checkbox"/> 02. Female	92. HEIGHT <input type="checkbox"/> 01. Over 6'3" <input type="checkbox"/> 02. 6'0" - 6'3" <input type="checkbox"/> 03. 5'9" - 6'0" <input type="checkbox"/> 04. 5'6" - 5'9" <input type="checkbox"/> 05. 5'3" - 5'6" <input type="checkbox"/> 06. 5'0" - 5'3" <input type="checkbox"/> 07. Under 5'0"	95. HAIR <input checked="" type="checkbox"/> 01. Bald Head <input type="checkbox"/> 02. Black <input type="checkbox"/> 03. Blonde or Strawberry <input type="checkbox"/> 04. Brown <input type="checkbox"/> 05. Gray or Partial Gray <input type="checkbox"/> 06. Red or Auburn <input type="checkbox"/> 07. Sandy <input type="checkbox"/> 08. White <input type="checkbox"/> 09. Locks <input type="checkbox"/> 10. Unknown	98. SUSPECT BEHAVIOR <input type="checkbox"/> 01. Threat of Bodily Harm <input checked="" type="checkbox"/> 02. Threat of Property Loss <input type="checkbox"/> 03. Tied or Locked up Victim <input type="checkbox"/> 04. Did Considerable Talking <input type="checkbox"/> 05. Did Little or No Talking <input type="checkbox"/> 06. Acted Nervous or Excited <input type="checkbox"/> 07. Acted Calm or Deliberate <input type="checkbox"/> 08. Disguised or Masked <input type="checkbox"/> 09. Used Lubricant <input type="checkbox"/> 10. Malicious Destruction <input type="checkbox"/> 11. Used Tools Found at Scene <input type="checkbox"/> 12. Ate/Drank on Premises <input type="checkbox"/> 13. Defecated <input type="checkbox"/> 14. Perspired <input type="checkbox"/> 15. Unusual Odor <input type="checkbox"/> 16. Other Threat of Property Loss	101. RECOMMENDED ACTION - UNDER SOLVABILITY FACTORS Follow Up By: <input type="checkbox"/> 01. Investigation <input type="checkbox"/> 02. Juvenile <input type="checkbox"/> 03. I.A.U. <input checked="" type="checkbox"/> 04. I.I.U. <input type="checkbox"/> 05. Traffic <input type="checkbox"/> 06. Patrol Outside Agency <input type="checkbox"/> 07. F.B.I. <input type="checkbox"/> 08. Postal Inspector <input type="checkbox"/> 09. Mental Health <input type="checkbox"/> 10. Coast Guard <input type="checkbox"/> 11. Narcotics <input type="checkbox"/> 12. Social Welfare <input type="checkbox"/> 13. Other
88. RACE <input type="checkbox"/> 01. White <input type="checkbox"/> 02. Black <input type="checkbox"/> 03. N/A <input type="checkbox"/> 04. Oriental <input type="checkbox"/> 05. Hispanic <input checked="" type="checkbox"/> 06. Unknown <input type="checkbox"/> 07. Other	93. EYES (Color) <input type="checkbox"/> 01. Black <input type="checkbox"/> 02. Blue <input type="checkbox"/> 03. Brown <input type="checkbox"/> 04. Gray <input checked="" type="checkbox"/> 05. Green <input type="checkbox"/> 06. Hazel <input type="checkbox"/> 07. Maroon <input type="checkbox"/> 08. Pink <input type="checkbox"/> 09. Unknown	96. HAIR STYLE <input type="checkbox"/> 01. Afro <input type="checkbox"/> 02. Long, Straight <input type="checkbox"/> 03. Long, Curly <input type="checkbox"/> 04. Short, Straight <input type="checkbox"/> 05. Short, Curly <input type="checkbox"/> 06. Receding <input type="checkbox"/> 07. Toupees <input type="checkbox"/> 08. Wig <input checked="" type="checkbox"/> 09. Bald w/Fringe <input type="checkbox"/> 10. Locks	99. MODUS OPERANDI OF SUSPECT <input type="checkbox"/> 01. Bound Comp/Victim <input type="checkbox"/> 02. Used Note <input type="checkbox"/> 03. Prostitution Involved <input type="checkbox"/> 04. Used Lookout <input type="checkbox"/> 05. Apologetic <input type="checkbox"/> 06. Made Gestures <input type="checkbox"/> 07. Sex Acts Involved <input type="checkbox"/> 08. Used Stolen Vehicle <input type="checkbox"/> 09. Shots Fired <input type="checkbox"/> 10. Used Comp/Victim Name <input type="checkbox"/> 11. Used Other Familiar Name <input checked="" type="checkbox"/> 12. Other Fraud	102. CASE STATUS <input type="checkbox"/> 01. Unfounded <input type="checkbox"/> 02. Closed/Arrest <input type="checkbox"/> 03. Exception/Cleared <input type="checkbox"/> 04. Suspended <input checked="" type="checkbox"/> 05. Open <input type="checkbox"/> 06. Closed
89. AGE <input type="checkbox"/> 01. Under 18 <input type="checkbox"/> 02. 18-25 <input type="checkbox"/> 03. 26-35 <input type="checkbox"/> 04. 36-50 <input checked="" type="checkbox"/> 05. Over 50	94. FACIAL HAIR <input checked="" type="checkbox"/> 01. Mustache <input checked="" type="checkbox"/> 02. Beard <input type="checkbox"/> 03. Sideburns <input type="checkbox"/> 04. Heavy Eyebrows <input type="checkbox"/> 05. Clean Shaven	97. VOCAL IDENTITY <input checked="" type="checkbox"/> 01. Foreign <input type="checkbox"/> 02. Southern <input type="checkbox"/> 03. Fast clipped <input type="checkbox"/> 04. West Indian <input type="checkbox"/> 05. Stuttered <input type="checkbox"/> 06. Stutters <input type="checkbox"/> 07. Deep Pitch <input type="checkbox"/> 08. High Pitch	103. DISPATCH TIME ARRIVAL TIME 11:00 DEPARTURE TIME 13:50	
90. BUILD <input type="checkbox"/> 01. Short <input checked="" type="checkbox"/> 02. Medium <input type="checkbox"/> 03. Muscular <input type="checkbox"/> 04. Large <input type="checkbox"/> 05. Slim	91. CLOTHING <input type="checkbox"/> 01. Hat <input type="checkbox"/> 02. Coat <input type="checkbox"/> 03. Shirt, Blouse <input type="checkbox"/> 04. Trousers, Skirt <input type="checkbox"/> 05. Shoes			

104. CODE: V - Victim O - Owner P - Parent/Guardian R - Reporting Person CP - Child Present W - Witness

NAME(S)	CODE	RESIDENCE ADDRESS	RES. PHONE	EMPL/SCH/PHONE
Maher F. Yusuf	R	#306A Judith's Fancy	(340) 718-9328	(340) 690-9396
Fathi Yusuf	O	#92 A&B La Grande Princess		
Yusuf Yusuf	W	#92 CD La Grande Princess		

105. NARRATIVE:

On today's date, "R" was present at Insular Investigation Bureau with "O" (R's Father) and his Attorney, Nizar A. Dewood to make a complaint of "Embezzlement."


"R" was interviewed and stated that the Yusuf and Hamed family, each has 50 % interest in Plessen Enterprise, Inc. That they never have made any dividends payout. That Mohamad Hamed is the President, "S1" is the Vice-President, "O" is the Secretary/Treasurer, and "R" is the Director of Plessen Enterprises, Inc. That check No. 0376 was drawn from Scotiabank Account No. 45012, belonging to Plessen Enterprises, Inc., made payable to Waleed Hamed ("S1"), dated 27MAR13, in the amount of \$460,000.00, and was signed by "S1" and "S2." That both families had a verbal agreement that any check signed against Plessen Enterprise, Inc. would need the signature of at least one member of each family. That no one in the Yusuf family was aware of Check No. 0376, until the bank notified "O" that he needed to put cash in the account or a check written to compensate "W" would be return due to insufficient funds. That "W" used his credit card to pay the taxes for Plessen Enterprises, Inc. and Plessen Enterprises Inc. wrote a check to repay "W." That "S1" left \$7,000.00 in the account thinking that nobody would have notice the funds missing, since the account is not very active. However, "W" had failed to deposit a check from the rental of a property right away, which would have cover check No. 0376 and that was the reason the account did not have enough funds to cover the check or else the withdrawal would not have been detected.

(Cont.)

"R" further stated that "S1" returned \$230,000.00 after "W" filed a civil lawsuit against "S1," "S2," Waheed Hamed, Hisham Hamed, and Five-H Holdings, Inc. However, the money was deposited with the Clerk of the Court at the Superior Court.

"O" confirmed that the families did not have any written agreement, but they had a verbal agreement to sign the checks using one member of each family. That "S1" knew that the Yusuf Family would not have agreed to sign, so he had one of his brother ("S2") sign the check. That the monies "S1" took without any authorization was used for the closing on a property deal in St. Thomas. That the Plessen Enterprises Inc. account was strictly to cover the operational expenses of the business, not for personal ventures.

Request case open, until further development.


M. Corneiro, SGT. #3070

V.I.P.D. RECORDS BUREAU

MAY 21 2013



VIRGIN ISLANDS POLICE DEPARTMENT
INSULAR INVESTIGATION BUREAU

PAGE 1 OF 3
CR# 13A04488

STATEMENT - COVER SHEET

DATE: 17 MAY 13 TIME: 1130 PLACE: INSULAR INVESTIGATION
 FULL NAME: MAHER YUSUF D.O.B.: 4/28/67 P.O.B. SORDAN
 HOME ADDRESS: 306A SUBITH'S FANCY PHONE: (340) 718-9328
 MAILING ADDRESS: PO BOX 908 C'STED 00821 S.S.#:
 EMPLOYMENT: DIRECTOR OF PRESSED ENTERPRISES, INC. PHONE: (340) 690-9396
 RECORDED BY: SGT. MARK A. CORNEIRO SUBJECT: EMBEZZLEMENT BY
 STATEMENT NARRATIVE FIDUCIARIES

THIS IS AN INTERVIEW IN REFERENCE TO SCOTIABANK
 ACCOUNT NO. 45012, CHECK NO. 0376, BELONGING TO PRESSED
 ENTERPRISES, INC., MADE PAYABLE TO WALEED HAMED, IN THE
 AMOUNT OF \$460,000.00, DATED 3/27/13 AND SIGNED BY
 WALEED HAMED AND MUFFEED HAMED. THIS STATEMENT IS GIVEN
 BY MR. MAHER YUSUF AND RECORDED BY SGT. MARK A.
 CORNEIRO.

Q) CAN YOU TELL ME WHAT OCCURRED?

ANS) MY BROTHER, YUSUF YUSUF PAID PROPERTY TAX FOR
 PRESSED ENTERPRISE, INC WITH HIS CREDIT CARD. HE WAS
 GOING TO REIMBURSE HIS CREDIT CARD WITH FUNDS FROM
 PRESSED ENTERPRISE, INC. HE USED A CHECK FROM THE
 COMPANY WHEN THE BANK CALLED AND NOTIFIED MY
 FATHER, FATHI YUSUF THAT THERE WAS INSUFFICIENT FUNDS
 IN THE ACCOUNT TO COVER THE CHECK. WE INQUIRED
 WHY, BECAUSE WE THOUGHT IT SHOULD HAVE ENOUGH TO
 COVER THE CHECK IN THE ACCOUNT. THE BANK
 REPRESENTATIVE TOLD US SOMEONE WITHDREW \$460,000.00
 FROM THE ACCOUNT AND THAT WE NEEDED TO BRING

SIGNATURE: [Signature] WITNESS: Michael B. Lewis, SGT

INSURANCE INVESTIGATION BUI AU

STATEMENT - CONTINUATION SHEET

CR# 13A04488 PAGE 2 OF 3

ANS) MONEY TO COVER THE CHECK, SO THAT IT WOULD NOT BE RETURNED. WE BROUGHT MONEY FROM ANOTHER COMPANY AND DEPOSITED IN THE ACCOUNT, SO THAT THE CHECK COULD CLEAR. WE GOT COPY OF THE BACK AND FRONT OF THE CHECK AND NOTICED THE CHECK WAS SIGNED BY WALEED HAMED AND MUFFEES HAMED. THE CHECK WAS DEPOSITED IN WALEED HAMED PERSONNEL ACCOUNT.

Q) WHO IS IN THE BOARD FOR PLESSBI ENTERPRISE INC.

ANS) MOHAMAD HAMED, PRESIDENT, WALEED HAMED - VICE-PRESIDENT, FATH YUSUF = SECRETARY / TREASURER AND I AM DIRECTOR

Q) HOW MANY SIGNATURES ARE REQUIRED TO SIGN THE CHECK?

ANS) TWO SIGNATURES

Q) WHO IS AUTHORIZED TO SIGN THE CHECKS?

ANS) INITIALLY WHEN ONE SIGNATURE WAS REQUIRED, WHICH WERE MYSELF, MY FATHER AND WALEED HAMED. HOWEVER, IT HAS BEEN UPDATED AND I DO NOT RECALL WHO IS AUTHORIZED. WE HAD A VERBAL AGREEMENT THAT ONE PERSON FROM THE HAMED AND ONE PERSON FROM THE YUSUF WOULD SIGN THE CHECK.

Q) THE FUNDS THAT WERE IN THE PLESSBI ENTERPRISE, INC. ACCOUNT HAD ANY SPECIFIC PURPOSE?

ANS) THE FUNDS WERE STRICTLY TO COVER EXPENSE.

SIGNATURE: [Signature]WITNESS: Mark A. [Signature], SOA.

INSURANCE INVESTIGATION BUI AU

STATEMENT - CLOSING SHEET

CR# 13A04488 PAGE 3 OF 3

ANS) FROM THE COMPANY.

Q) DID WALEED HAMED OR ANY MEMBER OF THE HAMED FAMILY INFORMED YOU OR ANY MEMBER OF THE YUSUF FAMILY THAT THEY WERE GOING TO REMOVE \$460,000⁰⁰ FROM THE ACCOUNT?

ANS) NO

Q) HOW MUCH SHARES IN THE COMPANY BOTH FAMILY HAVE?

ANS) 50% EACH

Q) WAS ANY MINUTES RECORDED OF THE PURPOSE OF THE WITHDRAWAL OF THE \$460,000⁰⁰?

ANS) NO

Q) DID WALEED HAMED HAD AUTHORIZATION TO WITHDRAW THE MONEY?

ANS) NO

Q) CAN YOU POSITIVELY IDENTIFY WALEED HAMED?

ANS) YES

Q) DO YOU WANT TO ADD ANYTHING ELSE?

ANS) WE NEVER DISTRIBUTE FUNDS FROM THAT COMPANY.

TIME ENDS: 1347 DATE: 17 MAY 13

I HEREBY DECLARE THAT THE FOREGOING STATEMENT, WHICH I HAVE DICTATED AND READ, IS FREELY AND VOLUNTARILY GIVEN AND IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE.

SIGNATURE: [Signature] DATE: 5/17/13 WITNESS: [Signature]



DEPARTMENT OF JUSTICE
OFFICE OF THE ATTORNEY GENERAL

14-38 IRON PUNISHING GADIS
GERS (BRIEFER, 2ND FLOOR)
ST. THOMAS, U.S. VIRGIN ISLANDS 00802
(340) 773-5000 FAX: (340) 773-5191

40040 ESTATE CASTLE COAKLEY
CHRISTIANSTED, ST. CROIX, VI 00820
(340) 773-0295 FAX: (340) 773-1425

SUBPOENA -DUCES TECUM

THE PEOPLE OF THE VIRGIN ISLANDS

TO: Derrick Martin, Bank Manager
Bank of Nova Scotia
4500 Estate Diamond
P.O. Box 773
Christiansted, St. Croix, VI 00821

Tel.: (340) 778-6936
Fax: (340) 773-3225

PURSUANT to Title 4 Virgin Islands Code Section 601 et. seq.:

YOU ARE HEREBY COMMANDED TO APPEAR before Esther R. Walters, Esq., Assistant Attorney General of the Virgin Islands, 6040 Castle Coakley, Christiansted, St. Croix, U.S. Virgin Islands 00820, to give testimony in connection with a criminal investigation, by the People of the Virgin Islands.

Personal appearance is not required to satisfy this subpoena. Instead of personal appearance, please surrender to Detective-Sergeant Mark A. Corneiro, Police Operation & Administrative Services, #45 Mars Hill, Frederiksted, St. Croix, VI 00840 the following information and any documentation evidencing same, by June 4, 2013:

- ✓1. Records reflecting monthly statements from October of 2012 to present of any accounts belonging to Plessen Enterprise, Inc., Account No. 45012 that might be at your bank.
2. Records to include: monthly statements, signature cards, credit cards, debit cards, checking, application forms for the accounts belonging to the business listed above.
- ✓3. Certified copies of all checks issued from October 2012 to present.



FAILURE TO APPEAR at such time and place or to produce requested documents may lead to the issuance of a warrant for your arrest pursuant to Title 5 Virgin Islands Code Section 654.

THE PEOPLE OF THE VIRGIN ISLANDS

VINCENT A. FRAZER
ATTORNEY GENERAL

DATED: 5-20-13

BY: 

ESTHER R. WALTERS
ASSISTANT ATTORNEY GENERAL
V.I. DEPARTMENT OF JUSTICE
6040 CASTLE COAKLEY,
CHRISTIANSTED, ST. CROIX
U.S. VIRGIN ISLANDS 00820-4375

RETURN OF SERVICE

I HEREBY CERTIFY that I received the SUBPOENA - DUCES TECUM attached hereto on the 20TH day of MAY, 2013, and that thereafter on the 21ST day of MAY, 2013, I served the same on K. P. Plessen, Plessen Enterprise Inc., by showing him/her this original and then by delivering to him/her a copy.



Officer's Signature

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

MOHAMMAD HAMED By His Authorized
Agent WALEED HAMED)

Plaintiff,)

v.)

FATHI YUSUF AND UNITED CORPORATION)

Defendant.)

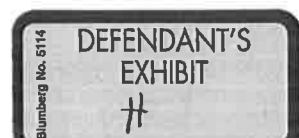
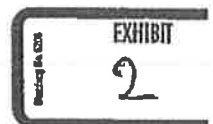
CIVIL NO. SX-12-CV-370

ACTION FOR DAMAGES
INJUNCTIVE AND
DECLARATORY RELIEF
JURY TRIAL DEMANDED

AFFIDAVIT OF WALEED HAMED A/K/A WALLY HAMED

Waleed Hamed, a/k/a Wally Hamed, duly sworn, hereby avers as follows:

1. I am an adult resident of St. Croix and am personally knowledgeable about each fact set forth in this affidavit.
2. I am also known by most people as Wally Hamed.
3. My father, Mohammad Hamed, entered into a partnership with Fathi Yusuf in the 1980's to operate a supermarket known as Plaza Extra, located in the United Shopping Center located on the east end of St. Croix.
4. The partnership has since expanded to two other locations in the Virgin Islands, operating the Plaza Extra supermarket on the west end of St. Croix at Estate Plessen (Grove Place) and the Plaza Extra supermarket on St. Thomas located at the Tutu Park Mall.
5. My father has given me a power of attorney to act on his behalf in all aspects of the Plaza partnership business he has with Fathi Yusuf.
6. The partnership between Hamed and Yusuf currently operates the same three Plaza supermarket locations, currently employing in excess of 600 employees in the three stores.
7. Since its formation, the three Plaza Extra supermarkets have been managed jointly by my father with Fathi Yusuf, operating as a partnership with separate accounting records and separate bank accounts for each of the three stores, even though the partnership utilized the corporate entity of United Corporation ("United") for the reporting of tax obligations.



8. United owns additional assets other than the three Plaza supermarkets that my father does not have an interest in.
9. The bank accounts for the three Plaza Extra supermarkets, placed in the name of United, have always been accessible equally to my father and Fathi Yusuf, with the parties agreeing in 2010 that one family member from each of the Hamed and Yusuf families will sign each check written on these bank accounts. The current bank accounts for each of the three Plaza stores are:

St. Thomas Plaza Extra Store:

Operating Acct:	04xxxxxxxxxx	Bank of Nova Scotia (BNS)
Payroll Acct:	04xxxxxxxxxx	Bank of Nova Scotia (BNS)
Telecheck Acct:	04xxxxxxx	Bank of Nova Scotia (BNS)
Credit Card Acct:	1xxxxxxx	Banco Popular

St. Croix Plaza Extra – WEST

Operating Acct:	19xxxxxxx	Banco Popular
Credit Card Acct:	19xxxxxxx	Banco Popular
TeleCheck Acct:	05xxxxxxxxxx	Bank of Nova Scotia (BNS)

St. Croix Plaza Extra – EAST

Operating Acct:	19xxxxxxx	Banco Popular
Credit Card Acct:	18xxxxxxx	Banco Popular
Telecheck Acct:	58xxxxxxxxxx	Bank of Nova Scotia (BNS)

10. The accounts for United's shopping center operations and business operations that are unrelated to the three Plaza Extra supermarket stores are maintained separately by Fathi Yusuf and United. My father does not have access to these separate bank accounts used by United for its shopping center and other businesses unrelated to the three Plaza Extra supermarkets.
11. At all times relative hereto, the Hamed and Yusuf partnership profits from the Plaza Extra stores have always been held in banking and brokerage accounts completely separate from the profits of United's other unrelated businesses, even though the banking and brokerage accounts holding the profits from the Hamed and Yusuf partnership are in United's name as well. The current brokerage accounts holding these profits, well in excess of several million dollars, are:

Popular Securities

PSx-xxxx22
PSx-xxxx63

PSx-xxxx60
PSx-xxxx79
PSx-xxxx01
PSx-xxxx10
PSx-xxxx28
PSx-xxxx36

Merrill Lynch
14X-XXXXX

12. At all times relative hereto, my father and Fathi Yusuf have equally shared the profits distributed from the three Plaza supermarkets.
13. In this regard, my father and Fathi Yusuf have also maintained records of all withdrawals from the partnership account to each of them (and their respective family members), to make sure there would always be an equal (50/50) amount of these withdrawals for each partner's family members.
14. Fathi Yusuf has repeatedly confirmed the existence of this partnership between himself and my father, including statements made under oath. See Exhibit A.
15. On February 10, 2012, Fathi Yusuf's attorney, Nizar DeWood ("DeWood"), informed me, as the agent for my father, that Fathi Yusuf wanted to dissolve the partnership, which he again mentioned in a follow up letter. See Group Exhibit B The letter stated that Mr. Yusuf was ready to proceed with dissolving the partnership, describing the partnership assets to be divided as follows:

As it stands, the partnership has three major assets: Plaza Extra - West (Grove Place, including the real property), Plaza Extra - East (Sion Farm) and Plaza Extra (Tutu Park, St. Thomas).

The letter then discussed each partner getting their own store from the partnership.

16. DeWood then sent a proposed partnership dissolution agreement on behalf of Fathi Yusuf on March 13, 2012, to me, regarding Yusuf's request to dissolve the partnership. That document (See Exhibit C) then went on to state in part as follows:

WHEREAS, the Partners have operated the Partnership under an oral partnership Agreement since 1986.

WHEREAS, the Partnership was formed for the purposes of operating Super Markets in the District of St. Croix, and St. Thomas; and

WHEREAS, the Partners have shared profits, losses, deductions, credits, and cash of the Partnership;

WHEREAS, the Partners have certain rights and responsibilities under the Virgin Islands Revised Uniform Partnership Act ("Act") governing dissolution of partnerships, and hereby desire to vary or confirm by the terms of this Agreement;

That document then described the partnership assets as follows:

Section 1.1: Assets of the Partnership

1. PLAZA EXTRA EAST- Estate Sion Farm. St. Croix
2. PLAZA EXTRA WEST- Estate Grove, St. Croix (Super Market Business ONLY)
3. PLAZA EXTRA - Tutu Park. St. Thomas

17. All interested parties subsequently met on numerous occasions to try to address the division of the partnership assets, including the three Plaza Extra Stores and the partnership profits held in the various bank and brokerage accounts. However, to date no agreement has been reached regarding the division of these partnership assets.
18. As these discussions progressed, Fathi Yusuf began to engage in, and continues to engage in, numerous acts in breach of his obligations as a partner in his partnership with Hamed. These acts are clearly designed to undermine the partnership's operations, jeopardizing their continued success and existence. These acts include but are not limited to the following acts:
 - a) Threatening to terminate the Hamed family employees in the three Plaza Extra stores;
 - b) Attempting to discredit the operations of these three stores by making defamatory statements about Hamed and his family members to third parties, including suppliers for the three stores, which are completely untrue;
 - c) Attempting to unilaterally change how the stores have operated by threatening to impose new and unreasonable restrictions on the operations of these three stores, all of which are aimed at undermining Hamed's partnership interest in the three stores.
 - d) Threatening to close down the Plaza Supermarkets;
 - e) Threatening the Hamed family members working in the Plaza supermarkets with physical harm, trying to intimidate them into leaving the stores;
 - f) Unilaterally canceling orders placed with vendors and not ordering new inventory for the three Plaza supermarkets;

- g) Giving false information to third parties, including suppliers of the three Plaza Supermarkets, regarding its future operations, jeopardizing the good will of the Three Plaza supermarkets; and
- h) Spending funds from the bank accounts of the three Plaza supermarkets to support his other personal business interests unrelated to the three Plaza supermarkets.


19. Finally, on or about August 20, 2012, Fathi Yusuf indicated he wanted to withdraw \$2.7 million from the partnership, which my father (through me) refused to agree to. See Exhibit D. Thereafter, Yusuf unilaterally and wrongfully converted \$2.7 million from the Plaza Extra supermarket accounts used to operate the partnership's three stores, placing the funds in a separate United account controlled only by him. Said conversion was a willful and wanton breach of the partnership agreement between my father and Mr. Yusuf. See Exhibit E.
20. Despite repeated demands, Fathi Yusuf has not returned these funds to the Plaza Extra bank accounts from which they were withdrawn.
21. If the partnership's operations are not secured immediately, the continued operation of the three Plaza stores will be in jeopardy, as well as the continued employment of its 600 plus employees, resulting in irreparable harm to these partnership assets.
22. Indeed, Plaza is in serious jeopardy of losing customers to other stores, losing employees due to moral problems, losing supplies, and otherwise losing its goodwill, which it has built up over past 25 years.
23. The Hamed family has operated this partnership for over 25 years and wants to continue these businesses into the future for its current family members.
24. Yusuf has extensive investments overseas, so that he can easily remove these significant assets beyond the jurisdiction of this Court if the relief sought is not granted, as he has done with other profits received by him over the past 25 years.

Dated: September 18, 2012



Waleed Hamed a/k/a Wally Hamed

SWORN AND SUBSCRIBED TO BEFORE
ME THIS 18th DAY OF September, 2012



NOTARY PUBLIC
NOTARY PUBLIC
JERRI FARRANTE
Commission Exp: August 26, 2015
NP 078-11

FOR PUBLICATION

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

MOHAMMED HAMED by his authorized agent
WALEED HAMED,)
Plaintiff) CIVIL NO. SX-12-CV-370
v.)
FATHI YUSUF, and UNITED CORPORATON,) ACTION FOR DAMAGES;
Defendants,) PRELIMINARY AND PERMANENT
INJUNCTION; DECLARATORY
RELIEF
JURY TRIAL DEMANDED

ORDER

The Court having issued its Memorandum Opinion of this date, it is hereby

ORDERED that Plaintiff's Emergency Motion to Renew Application for TRO, filed January 9, 2013, seeking entry of a temporary restraining order or, in the alternative, preliminary injunction is **GRANTED**, as follows:

ORDERED that the operations of the three Plaza Extra Supermarket stores shall continue as they have throughout the years prior to this commencement of this litigation, with Hamed, or his designated representative(s), and Yusuf, or his designated representative(s), jointly managing each store, without unilateral action by either party, or representative(s), affecting the management, employees, methods, procedures and operations. It is further

ORDERED that no funds will be disbursed from supermarket operating accounts without the mutual consent of Hamed and Yusuf (or designated representative(s)). It is further

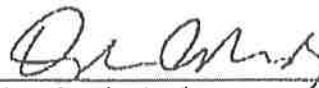
ORDERED that all checks from all Plaza Extra Supermarket operating accounts will require two signatures, one of a designated representative of Hamed and the other of Yusuf or a designated representative of Yusuf. It is further



ORDERED that a copy of this Order shall be provided to the depository banks where all Plaza Extra Supermarket operating accounts are held. It is further

ORDERED that Plaintiff shall forthwith file a bond in the amount of Twenty-Five Thousand Dollars (\$25,000.00) with the Clerk of the Court, and shall provide notice of the posting to Defendants. (Plaintiff's interest in the "profits" accounts of the business now held at Banco Popular Securities shall serve as additional security to pay any costs and damages incurred by Defendants if found to have been wrongfully enjoined.)

Dated: *April 25, 2013*



Douglas A. Brady
Judge of the Superior Court

ATTEST:

VENETIA H. VELASQUEZ
Clerk of the Court

By: 

Chief Deputy Clerk

4/25/13

IN THE SUPERIOR COURT OF THE VIRGIN ISLANDS

DIVISION OF ST. CROIX

PEOPLE OF THE VIRGIN ISLANDS,)	CRIMINAL NO. SX-15-CR-352
)	SX-15-CR-353
Plaintiff,)	CHARGE(s):
)	
vs.)	EMBEZZLEMENT BY
)	FIDUCIARIES/PRINCIPALS
)	14 V.I.C. §1091 & 1094(a)(2)& 11(a)
WALEED HAMED,)	GRAND LARCENY
MUFEEED HAMED,)	14 V.I.C. §1083(1) & 11(a)
)	
Defendants.)	

TO: JEFFREY MOORHEAD	GORDON RHEA
1132 (48) KING STREET STE. 3	PO BOX 307607
Christiansted, St. Croix	ST THOMAS VI 00803
U. S. Virgin Islands 00820	

RESPONSE TO DISCOVERY REQUEST

Pursuant to Federal Rule of Criminal Procedure 16(a)(1)(E), the materials below are being supplied to the Defendant.

Specifically, the People have attached hereto copies of the following for the two case named above:

- 1) Scotiabank Information Gathering Form- Account for Private Company Plessen Enterprises Inc., dated 02/03/12 (9 single sided pages);

PURSUANT TO RULE 16(A)(1)(E) YOU MAY INSPECT AND COPY OR PHOTOGRAPH ANY TANGIBLE OBJECTS THE PEOPLE HAS IN ITS POSSESSION REFERENCE TO THIS CASE. PLEASE NOTE THAT THERE IS PHOTOGRAPHIC EVIDENCE AVAILABLE FOR VIEWING. OUR OFFICE HOURS ARE 8:00 A.M., TO 5:00 P.M. MONDAY THROUGH FRIDAY, EXCEPT HOLIDAYS. PLEASE CALL 773-0295 FOR AN APPOINTMENT.

Notice is hereby given that the People intend to rely upon all the evidence contained in the aforementioned.

The Defendant is further notified, and demand is hereby made pursuant to Rule 12.1 that in the event the Defendant intends to rely upon an alibi, that said Notice of Alibi be provided to the People and that the disclosure be in compliance with the Rules




of Discovery. Demand is hereby made that the aforementioned be supplied to the People within ten (10) days or within the time set by the Court.

The People intend to rely upon the dates and time of the occurrence as indicated in the attached Discovery.

Demand is hereby made upon the Defendant for any and all evidence which would be discoverable by the People under Rule 16(b) and (c). The People are presently unaware of any exculpatory material other than as noted above. However, the People acknowledge its continuing duty to disclose requested evidence or material and will supply same to the Defendant as it become available.

DATED: 04/01/16

Respectfully submitted,
CLAUDE WALKER
ATTORNEY GENERAL
BY 
KIPPY G. ROBERSON
ASSISTANT ATTORNEY GENERAL
Department Of Justice
6040 Castle Coakley, Christiansted
St. Croix, Virgin Islands 00820
Tel. (340) 773-0295

CERTIFICATE OF SERVICE


I HEREBY CERTIFY that I have served a true and foregoing copy of the within Second Response to Discovery Material; which was served upon

TO: JEFFREY MOORHEAD
1132 (48) KING STREET STE. 3
Christiansted, St. Croix
U. S. Virgin Islands 00820

GORDON RHEA
PO BOX 307607
ST THOMAS VI 00803

By electronic filing to grhea@rpwb.com and jeffreymlaw@yahoo.com

on this 1st day of, **April, 2016.**


Kippy Roberson Asst. Attny. General

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

<p>WALEED HAMED,</p> <p style="text-align: center;">Plaintiff,</p> <p style="text-align: center;">vs.</p> <p>BANK OF NOVA SCOTIA, d/b/a SCOTIABANK,</p> <p style="text-align: center;">Defendant.</p>	<p>CIVIL NO. SX-16-CV-429</p> <p style="text-align: center;">ACTION FOR DAMAGES</p> <p style="text-align: center;"><u>JURY TRIAL DEMANDED</u></p>
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ORDER

THIS MATTER comes before the Court on Defendant, Bank of Nova Scotia's Motion to Dismiss and Motion to Strike. The Court having reviewed the pleadings and being advised of the premises, it is hereby

ORDERED that Defendant Bank of Nova Scotia's Motion to Dismiss and Motion to Strike is **GRANTED** and Plaintiffs' claims against Defendant Bank of Nova Scotia are hereby **DISMISSED WITH PREJUDICE**.

SO ORDERED on this ____ day of _____, 2017.

JUDGE OF THE SUPERIOR COURT

AT T E S T:
ESTRELLA GEORGE
Acting Clerk of the Court

By: _____
Deputy Clerk