

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

WALEED HAMED, as Executor of the)	
Estate of MOHAMMAD HAMED,)	
)	
Plaintiff/Counterclaim Defendant,	)	CIVIL NO. SX-12-CV-370
v.)	
)	
FATHI YUSUF and UNITED CORPORATION,	)	ACTION FOR INJUNCTIVE
	)	RELIEF, DECLARATORY
	)	JUDGMENT, AND
Defendants/Counterclaimants,	)	PARTNERSHIP DISSOLUTION,
v.	)	WIND UP, AND ACCOUNTING
)	
WALEED HAMED, WAHEED HAMED,)	
MUFEED HAMED, HISHAM HAMED, and)	
PLESSEN ENTERPRISES, INC.,)	
)	
<u>Additional Counterclaim Defendants.</u>	)	Consolidated With
)	
WALEED HAMED, as Executor of the)	
Estate of MOHAMMAD HAMED,)	
)	
Plaintiff,	)	CIVIL NO. SX-14-CV-287
v.)	
)	
UNITED CORPORATION,	)	ACTION FOR DAMAGES AND
	)	DECLARATORY JUDGMENT
)	
<u>Defendant.</u>)	
)	
WALEED HAMED, as Executor of the)	
Estate of MOHAMMAD HAMED,)	
)	
Plaintiff,	)	CIVIL NO. SX-14-CV-278
v.)	
)	
FATHI YUSUF,	)	ACTION FOR DEBT AND
	)	CONVERSION
)	
<u>Defendant.</u>)	

**UNITED'S BRIEF IN OPPOSITION TO MOTION TO
STRIKE UNITED CLAIMS Y-6, Y-7 and Y-9**

INTRODUCTION

The three claims that are the subject of this motion are claims by United Corporation (“United”) for amounts owed to it by the Partnership. Plaintiff argues that these claims should be struck on statute of limitations grounds, because they are based on transactions which predate September 12, 2006, which is six years before September 12, 2012, the date when United and Yusuf’s counterclaim is treated as having been filed. Hamed’s argument ignores extensive briefing on the statute of limitations that United made in connection with both its own motion for partial summary judgment re: rent, and in its opposition to Hamed’s motion for summary judgment based on the statute of limitations. In that briefing,¹ which was supported by two declarations of Yusuf, United gave a number of reasons why the statute of limitations was no bar to rent claims covering the period 1994 to 2004. Judge Brady relied on some of those arguments (and did not reach others) when he rejected Hamed’s statute of limitations defense and ordered payment to United of past due rent for the 1994 to 2004 time period in the amount of \$3,999,679.73. See April 27, 2015 Memorandum Opinion and Order, p. 10. Many of the arguments made by United in the statute of limitations briefing regarding its rent claims apply equally to the claims that are the subject of this Motion to Strike. There are, at the very least, issues of fact regarding the statute of limitations that will have to be fleshed out in discovery before the Master can render a decision on these United claims. For this reason, Hamed’s Motion to Strike should be denied.

¹See, e.g., Defendants’ 6/6/14 Brief in Opposition to Hamed’s Motion for Partial Summary Judgment Regarding Statute of Limitations Defense and Defendants’ 8/12/14 Motion for Partial Summary Judgment Regarding Rent, and declarations of Yusuf attached to each. Yusuf’s 8/12/14 Declaration is attached hereto as **Exhibit A**.

ARGUMENT

The United claim that Hamed refers to as “Y-6” is based on a 1994 reconciliation of entries made in a black ledger book (the “Black Book”) that was used by the partners to track spending and withdrawals as between the Partners and their families, as well as expenditures made by United on behalf of the Plaza Extra Stores from United accounts. The tabulation of these entries reveals that the Partnership owes United \$49,997.00 for various expenses it paid on behalf of the Partnership. *See Exhibit G², Relevant Black Book Entries.*³

The United claim that Hamed designates as “Y-7” is based on entries in a ledger book that showed expenses of the Partnership that were advanced by United. After the last entries in the Black Book made in January 1994, United paid \$199,760.00 for various expenses of the Partnership in 1994, 1995, and 1998. These payments are reflected in sheets from a ledger book whose entries are in Waleed Hamed’s handwriting. *See Exhibit H, Ledger Sheets Reflecting United’s Payments for Plaza Extra.* A total amount of \$199,760.00 paid by United remains due and owing to United on claim Y-7.

The United claim that Hamed has designated as Y-9 is \$188,132; it represents unreimbursed transfers by United to cover Partnership expenses from 1996 that do not appear in the attached Ledger Sheets. *See Exhibit I, Summary and Supporting Documentation of Unreimbursed Transfers from United.*

² For the sake of convenience, United is retaining the same exhibit designations (G, H and I) that were used to designate these three exhibits in the September 30, 2016 document setting forth United’s and Yusuf’s claims.

³ While Hamed asserts in his Motion that the \$49,997 claim arising from the Black Book entries is Yusuf’s partner claim, rather than a United claim, the Black Book indicates otherwise, by using the words “United paid out” to describe what is shown on the pages. Mr. Yusuf will testify in deposition or at a hearing before the Master that the payments that make up the net total of \$49,997.00 were made by United, not himself, and hence that this is indeed a United claim.

Consistent with Yusuf's declarations submitted in Defendants' briefing on the statute of limitations defense asserted in connection with the rent claims, the evidence will show that Yusuf and Hamed agreed that any Partnership expenses advanced by United from revenues earned in rents paid by third party tenants for space at the United Shopping Center would be reconciled with the Partnership whenever Yusuf in his exclusive discretion determined that they should be reconciled. Yusuf will testify that he was willing to defer that reconciliation (for many years) between United and the Partnership in order to help grow the supermarket business, just as he was willing to defer collection of rent in order to grow the supermarket business. *See* Exhibit A, Declaration of Fathi Yusuf, ¶ 3. Yusuf will further testify that Hamed understood and agreed that United would not be entitled to reimbursement for those expenses until Yusuf determined that it made economic sense for the supermarket business to make that reimbursement. This agreement between Hamed and Yusuf means that the debts did not accrue for statute of limitations purposes until Yusuf determined that they should be paid (i.e., when he filed his counterclaim in the instant case), and that Hamed's reliance on the statute of limitations defense as to the claims at issue in the Motion to Strike is without merit.

Yusuf will testify that even if he had been inclined to declare reimbursement for United's advances due at an earlier time, the pendency of the criminal case precluded him from doing so until late 2011. As explained in his August 12, 2014 declaration attached to his motion for partial summary judgment on the rent issue, all of the Plaza Extra accounts were frozen by an injunction entered contemporaneously with the filing of the criminal case in September 2003. *See* Exhibit A, Declaration of Fathi Yusuf, ¶ 8. In addition, both the Black Book and the ledger had been seized by the FBI in the October 2001 raid that preceded the filing of the criminal case, which made calculations of the amounts owed to United very difficult. *See id.* at ¶ 8. Finally, the criminal defense lawyers had instructed Yusuf and the other defendants not to take any action

that would support the existence of a partnership, and thereby draw Mohammad Hamed (who was not named in the indictment) into the criminal case. *See id.* at ¶ 8. It was not until the injunction was relaxed in late 2011 and early 2012 that the Partnership could have made reimbursement for United's advances. Thus, even apart from the fact that Yusuf never exercised his exclusive authority to declare these advances due and payable until after the instant case was brought, the doctrine of equitable tolling would apply because he was prevented by extraordinary circumstances from doing so until late 2011. *See Podobnik v. U.S. Postal Serv.*, 409 F.3d 584, 591 (3d Cir. 2005) (holding that equitable tolling of the statute of limitations is appropriate where, *inter alia*, "the plaintiff in some extraordinary way has been prevented from asserting his rights").

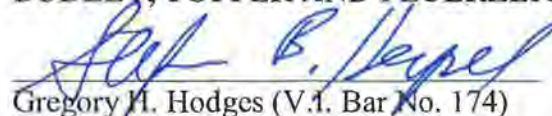
In summary, the facts previously adduced in the briefing on the rent claim show that United's claims for reimbursement are not barred by the statute of limitations, just as Judge Brady concluded that United's multi-million dollar claims for rent going back to 1994 were not time-barred. If Hamed learns facts during discovery which breathe new life into his limitations defense, he can present them to the Master for consideration in resolving the claim. Hamed's Motion to Strike the three United Claims he designates as Y-6, Y-7 and Y-9 should be denied.

Respectfully submitted,

DUDLEY, TOPPER AND FEUERZEIG, LLP

DATED: January 11, 2018

By:


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CERTIFICATE OF SERVICE

It is hereby certified that on this 11th day of January, 2018, I served a true and correct copy of the foregoing **YUSUF'S BRIEF IN OPPOSITION TO MOTION TO STRIKE UNITED CLAIMS Y-6, Y-7 and Y-9**, which complies with the page and word limitations set forth in Rule 6-1(e), via the Case Anywhere docketing system:

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EXHIBIT A

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

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

DECLARATION OF FATHI YUSUF

I, Fathi Yusuf, pursuant to 28 U.S.C. §1746 and Super. Ct. R. 18, declare under the penalty of perjury, that:

1. Mohammad Hamed ("Hamed") and I agreed to carry on a supermarket business (the "Plaza Extra Stores") that eventually grew into three locations, including the first of three stores, Plaza Extra-East, which opened in April 1986. Plaza Extra-East was and is located in United Plaza Shopping Center owned by United Corporation ("United"), of which I am the principal shareholder. Under the business agreement between Hamed and me that I now describe as a partnership, profits would be divided 50-50 after deduction for rent owed to United, among other expenses. Under our business agreement, we also agreed that rent would accrue until such time as I decided that our business accounts should be reconciled. The reconciliation of business accounts would not only involve payment of accrued rent, but also advances that each of us had taken by withdrawing money from the store safe(s). Under our agreement, I was the person

responsible for making all decisions regarding when the reconciliation would take place and hence when the rent would be paid. Hamed and I agreed at the outset that the rent would be calculated at a rate of \$5.55 per square foot for what is referred to as Bay 1, the primary space comprising the Plaza Extra-East store, which originally covered 33,750 square feet

2. Our decision to allow rent to accrue for some number of years before paying it was intended to enable the business to retain capital needed to grow the business.

3. This method of allowing rent to accrue for a number of years before being paid was important for the growth of the supermarket business for a number of reasons. First, at the time of the formation of the business agreement, the initial store, Plaza Extra-East, in St. Croix, was still in development. We thereafter made plans to open a second supermarket in St. Thomas (the store now known as Plaza Extra-Tutu Park), and it opened in October 1993. Later, we made plans to open a third grocery store in St. Croix (the store now known as Plaza Extra-West), and it opened in 2000. Construction began in 1998 and finished in 2000. Keeping money in the business for multi-year periods, rather than paying rent to United in monthly or even annual rent payments, ensured that the business would have the capital to establish and grow the stores in very challenging economic conditions.

4. For reasons discussed in more detail below, there has been only one reconciliation of accounts since our business agreement was formed, and it occurred at the end of 1993. The rent payment due from 1986 through December 31, 1993 was paid by means of a setoff on an account that reflected credits and debits made between Hamed and me. Specifically, Hamed's one-half portion of the rent was paid by means of a setoff against amounts I owed him by virtue of some large withdrawals I had made in preceding years.

5. In 1992, the Plaza Extra-East store burned down. As with all tenants in the United Shopping Plaza, the insurance policy on Bay 1 was paid to the property-owner, United. United decided to expand Bay 1 by purchasing an adjacent acre of land for \$250,000. I used \$100,000 of my personal funds and the balance was paid with insurance proceeds United received as the insured under a policy of insurance, which is required of all tenants of United Shopping Plaza. At that time, I agreed with Hamed, through his son, Waleed, to continue operating the Plaza Extra – East supermarket in Bay 1 of United Shopping Plaza. I further agreed to keep the rent at the much lower-than market rate of \$5.55 per square foot for a ten-year period. Specifically, I told Hamed that we would keep that rate in place for the ten years following the date the rebuilt store opened for business.

6. The Plaza Extra-East store was reopened in May 1994. The Plaza Extra-Tutu Park store had just opened in October 1993. Around the time that the Plaza Extra-East store reopened, I was arranging a Scotiabank loan to United for approximately \$5,000,000 for the benefit of the partnership. The loan was guaranteed by my wife and me, and it was secured by our home on St. Croix and by United's shopping center in St. Croix. Because money was short, Hamed and I agreed not to have the rent withdrawn, and to simply continue to accrue rent until such time as I made a demand.

7. Some time in 2002 or 2003, I began discussions with Waleed Hamed regarding how the rent would be calculated for Plaza Extra-East after the expiration of the ten-year period during which the \$5.55/square foot rent formula was in place. During those discussions, we recognized, as before, that the prior rent was far below fair market value, and the decision was made to set the rent based on a percentage of sales formula using the yearly sales of Plaza Extra-Tutu Park. Total payments made to that store's landlord, Tutu Park, Ltd., for a given year were to

be divided by sales for the same year at that store to determine a percentage, and that percentage was then applied to the sales at Plaza Extra-East to determine the rent to be paid by Plaza Extra-East to United for that year. There is no dispute concerning the formula for calculating the rent for Plaza Extra-East from May 2004 forward, since rent based upon that agreed formula was paid via a check signed by Waleed Hamed on February 7, 2012 in the amount of \$5,408,806.74, covering the period from May 5, 2004 to December 31, 2011. A calculation of the rent based on this formula and a copy of the check in the amount of \$5,408,806.74 is attached as **Exhibit A**.

8. Between 1994 and 2004, we discussed the rent issues on several occasions. We both agreed to continue accruing the rent because of the need for more capital for the then new St. Thomas store, and for the construction of the Plaza Extra – West store between 1998 and 2000. Between 2002 and 2003, I discussed with Hamed the new rental rate for the Plaza Extra – East store beginning May 5th, 2004. Also, in 2004, at about the time the new agreed-upon rent formula became effective, Waleed Hamed, acting on behalf of his father, and I discussed payment of the rent that had accrued since May 1994 at the \$5.55 per square foot rate. At the time, we were then embroiled in the criminal case, and all of the Plaza Extra accounts were frozen by an injunction. As a result, I made a decision and Waleed Hamed, on behalf of Hamed, agreed, that there was no prospect for the payment of the rent owed for the period since the last payment of rent and that payment of that rent would continue to be deferred. In addition, even if the ability to collect the rent had not been not blocked by the injunction, I was unable to calculate the rent for the second rental period and to do a full reconciliation of the partnership accounts, as I did not have the book of accounting entries called the “black book,” and also did not have the comprehensive, larger ledger showing advances against the partnership that Hamed and I had taken by means of withdrawals from store safes. The FBI had seized substantially all of the financial and accounting

records of the Plaza Extra Stores, including these items, when it conducted its raid on the stores in October 2001. Among other things, the black book reflected the exact date of the last rent payment, information I needed to accurately determine when the rent for the second period had begun accruing. And the larger ledger reflected the debits and credits between the two partners (for the funds taken by them and members of their families from the store safes in the form of advances against partners' accounts). I had no recollection (and neither did Hamed) of exactly what dates the rent for the preceding period had covered, and indeed was not sure whether it ended in 1992, 1993 or 1994. We therefore needed to consult the black book to determine the start date for the subsequent rental period, which in turn would affect the amount of rent that had accrued since the last payment. Waleed Hamed and I agreed that rent would be allowed to continue to accrue until it was possible to calculate the amount of rent due and make the payment. Another consideration that counseled in favor of letting the rent continue to accrue, rather than paying it, is that our criminal defense lawyers did not want us to take any actions that supported the existence of a partnership as the owner of the Plaza Extra Stores.

9. In the latter part of 2011 and early 2012, the injunction in the District Court criminal proceeding had been relaxed sufficiently to permit a payment for rent that had accrued to that date from the date of the last payment. However, the original problem regarding the absence of the records to accurately calculate the rent for the period ending in 2004, and to conduct a full reconciliation of the rents from the date of the last reconciliation, remained unresolved because of the absence of the black book and the ledger. Neither of these items had been returned. I did not want to either understate or overstate the rent amount, but wanted the dollar amount of rent to be exactly correct. By contrast, we did not need the black book to pay the rent covering the period

from May 5, 2004 to December 31, 2011, as we knew that the new rent rate was in effect for that time period.

10. In early 2012, I discussed with Waleed Hamed the payment of accrued rent, and we agreed that the May 5, 2004 to December 31, 2011 portion of the accrued rent should be paid, while the portion preceding that would be deferred. Waleed acknowledged that we could not pay all of the rent that had accrued from the date of last payment in 1993 to May 5, 2004, as we still had not recovered the black book to determine the exact starting point for that period, and there also were insufficient funds in the operating account to pay the rent due for the ten year period of January 1, 1994 to May 5, 2004. During that conversation in 2012, Waleed Hamed agreed that rent was owed for that period, and agreed that it would be paid once the black book was recovered and a proper calculation could be made, and when sufficient funds are available. Shortly after that discussion, the rent for the period May 5, 2004 to December 31, 2011 in the amount of \$5,408,806.74 was paid by a check signed by Waleed. See Exhibit A. The reason why the rent for the May 5, 2004 to December 31st, 2011 paid was paid before the rent for the January 1994 to May 5, 2004 period was that information regarding the exact starting date for that prior period was not available, while the period of May 5, 2004 to December 31, 2011 was certain as to start and end dates.

11. My son, Yusuf, found the black book in early 2013, among a large number of documents that were returned to us by the FBI. After receipt of the black book, at my instruction, the attorney for United and me sent a letter dated May 17, 2013 to Hamed's attorney requesting payment of the past due rent, as we then were able to properly calculate the dollar amount. See letter attached as **Exhibit B**. This letter contained errors in the amount of the outstanding unpaid rent that are corrected by the calculations set forth in this declaration. On May 22, 2013, counsel

for Hamed wrote a letter to my and United's counsel in which he advised that his client was now taking the position that because of the statute of limitations, profits did not have to be determined by deducting the unpaid rent for the 1994 to 2004 period. See letter attached as **Exhibit C**. Until receipt of this letter, nobody on the Hamed side had ever challenged or otherwise disputed this rental obligation or the terms of our partnership agreement that required rent to be deducted in order to determine profits.

12. I received a partial copy of the FBI file, records, and documents electronically produced and stored on a hard drive in approximately mid-2010. When these documents were initially returned, I had no reason to suspect any wrongdoing by Hamed, Waleed Hamed or any other members of the Hamed family. Later in 2010, as I reviewed these documents, I discovered certain documents that led me to believe that Hamed and his son, Waleed, may have taken monies without my knowledge. In 2012, I discovered the tax returns for Waleed Hamed for various years, which reflected more than \$7,500,000 in stocks and securities owned by Waleed Hamed. I knew Waleed's salary as a Plaza Extra store manager, and knew that he had no other employment or source of income. I believed there was no way he could have legitimately accumulated that much wealth, but for having taken money from the partnership without telling me or making a record of it.

13. As to the primary space occupied by the Plaza Extra-East store, Bay 1, rent is due for two basic periods: a) 1994 – 2004, and b) 2012 through the present. Additional rent is due for limited periods when Plaza Extra-East used additional space for extra storage and staging of inventory.

14. The rent as to Bay 1 can be divided into four periods, two of which have been paid and two of which remain unpaid: 1) 1986 through December 1993 was paid as of December 31, 1993;

2) January 1, 1994 through May 4, 2004 has *not* been paid; 3) May 5, 2004 through December 31, 2011 was paid as of February 7, 2012; and 4) January 1, 2012 to date has *not* been paid.

15. The rent for Bay 1 from January 1, 1994 to May 4, 2004 ("Past Due Rent") is due and owing. The Past Due Rent is \$3,999,679.73.

16. The rent for Bay 1 from January 1, 2012 to the present is due and owing. Although beginning in 2004 rent for Bay 1 was calculated on the basis of percentage of sales formula discussed above, once the disputes between the parties intensified, United sent a termination notice and requested the premises to be vacated. When Hamed refused to vacate despite receiving more than 1 year's notice to vacate, United provided written notice of rent increases. Beginning on January 1, 2012 through March 31, 2012, rent was increased to \$200,000.00 per month plus 1% per month interest on the unpaid balance. Copies of the three Notice Letters from United are attached as **Exhibit D**. Beginning on April 1, 2012, rent was further increased to \$250,000.00 per month plus 1% per month interest on the unpaid balance. See Exhibit D. The total amount of the increased rent from January 1, 2012 through August 30, 2014 is \$9,155,371.52, as set forth in the latest notice letter. See Exhibit E.

17. While United claims the authority to require payment of the increased rent as set forth in the preceding paragraph, there is no dispute that rent is due from January 1, 2012 to date at least in the amount based on the same percentage of sales formula used to calculate the rent payment covering the period May 5, 2004 to December 31, 2011 that was made on February 7, 2012. Although United reserves its right to pursue its claims for the increased rent as to Bay 1 at trial, it is seeking summary judgment only for the undisputed rent calculated according to the same formula used for the previous payment of rent on February 7, 2012 of \$5,408,806.74, which is the

formula used at Plaza Extra – Tutu Park. See Exhibit F, which are the rent calculations that I prepared. See Exhibit F.

18. For 2012, the undisputed rent due is \$702,908. See Exhibit F, p.1.

19. For 2013, the undisputed rent due is \$654,190.09. See Exhibit F, p. 2.

20. For the period from January 1, 2014 through August 30, 2014, the undisputed rent due is \$452,366.03. This amount was calculated by adding the rent for 2012 and 2013 and dividing that sum by 24 months in order to determine an average monthly rent, which is then multiplied by 8, representing the eight months from January through August 30, 2014 ($\$702,908 + 654,190.09 = \$1,357,098.09 \div 24 = \$56,545.75 \times 8 = \$452,366.03$). The total undisputed Current Rent is the sum of \$702,908, \$654,190.09 and \$452,366.03, which is \$1,809,464.12.

21. At periodic points in time, additional space was used by Plaza Extra-East for extra storage and staging of inventory. United has made demand for the rent covering the additional space actually occupied by Plaza Extra-East, but no payment has been received to date.

22. For the period from May 1, 1994 through July 31, 2001, Plaza Extra-East has occupied and owes rent for Bay 5 (“Bay 5 Rent”). The Bay 5 Rent is calculated by multiplying the square feet actually occupied (3,125) by \$12.00 for 7.25 years. The total due for Bay 5 Rent is \$271,875.00.

23. For the period from May 1, 1994 through September 30, 2002, Plaza Extra-East has occupied and owes rent for Bay 8 (“First Bay 8 Rent”). The First Bay 8 Rent is calculated by multiplying the square feet actually occupied (6,250) by \$6.15 for 8 years, 5 months. The total due for First Bay 8 Rent is \$323,515.63.

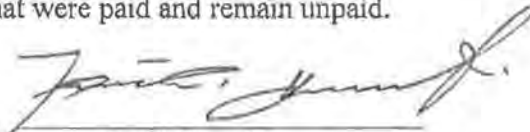
24. For the period from April 1, 2008 through May 30, 2013, Plaza Extra-East has occupied and owes rent for Bay 8 (“Second Bay 8 Rent”). The Second Bay 8 Rent is calculated by

multiplying the square feet actually occupied (6,250) by \$6.15 for 5 years, 2 months. The total due for Second Bay 8 Rent is \$198,593.75.

25. The total amount due for Bay 5 Rent, First Bay 8 Rent, and Second Bay 8 Rent is \$793,984.38.

26. The total outstanding, unpaid rent for all the space used by Plaza Extra-East from January 1, 1994 through August 30, 2014 is \$6,603,122.23, excluding the "disputed" increased rent from January 1, 2012 through the present. **Exhibit G** is a Chronology of Rents, which accurately reflects the history of the rents that were paid and remain unpaid.

Dated: August 12, 2014



Fathi Yusuf

EXHIBIT G

①

ck #				
1	United Crop. paid out from Plaza Extra			1
2				2
3				3
200	4/12 Adnan Rahhel		31,379.00	4
211	5/6/27 Enrique Arrugo		1,000.00	5
216	6/7/1 Committee to Elect Fed. C. Bd		1,000.00	6
	7/4/8 Return che		781.25	7
228	8/7/15 Xerox Corp.		5,945.00	8
250	9/8/10 Xerox Corp.		634.87	9
251	10/8/12 Zenon Const.		15,000. -	10
258	11 Land		16,500. -	11
267	12/29/12 E. Arroyo		1,000. -	12
269	13/93 Western Food Re-zoning		255. -	13
648	14/9/4 Lilliana Belardo		500. -	14
649	15/9/4 Bent Lawaetz		500. -	15
279	16/9/11 AT and T		56.86	16
280	17/9/12 Attorney Fee		2,728.08	17
284	18/9/19 E. Arroyo		5,000. -	18
286	19/9/21 American Express		1,020. -	19
287	20/9/22 E.Z. Rental		200. -	20
289	21/9/23 lawsuit		7,000. -	21
—	22 Cash Backhoe operator		50. -	22
292	23/9-26 E.Z. Rental		400. -	23
24	2, wine for Arroyo		20.74	24
293	25/23 Planning of Natural Resources		50. -	25
294	26/28 Bens		2,058.50	26
295	27/28 Bank		2,615. -	27
28	Rent.		194,058. w	28
296	29 Standard & Poor's Corp.		100.72	29
297	30 Kay travel		500.74	30
300	31/10/11 K. MAPP		500. -	31
303	32 Print Maker, Inc -		352. w	32

October

(2)

	1	2	3	4	
1	308	6	E. 2. tool Rental	817.00	1
2	2		W. 2. 2nd	1,000.00	2
3	3		"	1,000.00	3
4	4		Notary Public For Ins.	51.00	4
5	5		St. Thomas trip	19.60	5
6	1-9493		Florida trip	150.00	6
7	7		one car	6,686.00	7
8	8				8
9	9				9
10	10			299,332.62	10
11	11		Canta leeva	150,000.00	11
12	12				12
13	13			149,332.62	13
14	14		Bert F. Lee	22,000.00	14
15	15				15
16	16			171,332.62	16
17	17		less Fathi Yusuf	2,500.00	17
18	18				18
19	19			168,832.62	19
20	20		one month Rent	700.00	20
21	21				21
22	22			168,132.62	22
23	6/3/93		Cooperate tax 92	300.00	23
24	24			167,832.62	24
25	25		Building Insurance	25,000.00	25
26	26				26
27	27			142,832.62	27
28	6	28	Afr Condition	15,241.25	28
29	29				29
30	30			127,591.37	30
31	9	31	Florida welding	10,000.00	31
32	32			137,591.37	32

check #1037

1188

1239

8-8-93

0540

United paid out

(3)

1						1
2					137,591.37	2
10	3	17	Paint to St. Thomas	2,243.26	# 577	3
10	4	17	monarch Heavy Equipment	750. -	579	4
5			transferred money	20,000.00		5
12	6	21	Frank Medlin	5,000.00	# 618	6
12	7	30	Caribe Do-it Center	36.64	# 623	7
12	8	27	Tropical Shipping	1,836.22	# 629	8
12	9	27	U.I. Bureau of Internal Revenue	731.82	# 630	9
12	10	28	Anthony Tavernier floor tile	2,000.00	# 631	10
11			Tropical shipping	1,927.75	# 625	11
12			U.I. Bureau of Internal Revenue	281.43	# 626	12
1	13	4	Anthony Tavernier floor tile	1,000.00	# 628	13
2	14	4	American Express	1,886.26	# 656	14
15						15
16				175,234.75		16
17			Less for Gross R. tax	1,032.87	# 2071	17
18						18
19				174,201.88	668	19
3	20	5	Mark 21 Industries	20,000.00	668	20
3	21	5	Roan - win	2,200.00	669	21
3	22	5	Bryant, White and Associates	218.75	673	22
3	23	7	Cruzan Environmental	381.73	674	23
3	24	7	Superior Block	832.30	675	24
25				197,834.66		25
26			motter checks	600.00	21478 2148	26
2	27	22		197,234.66		27
3	28	14		10,000.00	# 676	28
29				207,234.66		29
3	30	20		860.99	# 678	30
31				208,095.65		31
32			Less Cash fuel	13,800.00		32
				194,295.65		

(4)

United paid out

1							
2							194,295.65
3	5-24	prudential Bache					30,000.00
4							
5							224,295.65
6		property tax					24,676.69
7							
8							199,618.96
9		less: 1					234.25
10							
11							199,384.71
12		less: 1					592.50
13							
14							198,792.21
15		less: For land					100,000.00
16							
17				XXX			98,792.21
18							
19		\$					
20		28 month X 16,000.00 Int.					448,000.00
21		24 month Rent 1-1-84 to 12-31-88					202,000.00
22				XXX			98,792.91
23							
24							749,292.00
25							399,295.00
26							
27		Scotia Bank					349,997.00
28							300,000.00
29		owed to YUSUF					49,997.00
30							
31							
32							

EXHIBIT H

Unit d per d out for Plaza

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27
5/23/44	Stave	Nesky	chlorinate						400.00																	
5/24	Prudon	trial	Bach						30,000.00																	
9/23	Core S	probe	in STI						45,010.00																	
5	Rehrin	for X 2	00.00						1,000.00																	
5	Bed and	Bench							350.00																	
2/19/5	Prudon	for United	1953						20,000.00																	
5/5	Peters	Farm Invest.	at cost						60,000.00																	
8/31	Prudon	for United	1951						40,000.00																	
5/2/55	Bed room	set for Alton							3,000.00																	

EXHIBIT I

Funds Transferred from United's Tenant Account to Plaza Extra - Owed to United

Year	Month	Amount
1996	Jan	15,900
1996	Jan	30,300
1996	Mar	3,000
1996	Apr	6,000
1996	Apr	5,000
1996	Apr	8,000
1996	May	4,000
1996	May	13,000
1996	May	1,500
1996	May	3,500
1996	May	5,500
1996	June	5,000
1996	June	3,500
1996	June	10,000
1996	June	6,000
1996	June	2,000
1996	July	1,000
1996	July	4,182
1996	July	17,000
1996	Aug.	10,000
1996	Aug	3,500
1996	Aug	4,300
1996	Aug	12,000
1996	Sept	950
1996	Oct	12,000
1996	Dec	1,000
		188,132

Virgin Islands Community Bank
 Account #182-600135
 Tenant Account

AJE #2

January 1996

<u>Check #</u>	<u>G/L Acct. #</u>	<u>Disbursements</u>
565	5300	566.00 * Alfred Ferrol
566	5350	27.20 * Bob-A-Ru
567	1201	15,900.00 * Plaza Transfer
568	5300	659.68 * Barthelmy Joseph
569	0	Void * Void
570	6690	600.00 * Larry Motta
571	6690	300.00 * Larry Motta
572	5300	2,400.00 Rudy Caines
573	5300	35.00 * Luis Laurencin
574	5300	226.05 * Texaco Caribbean
575	1201	30,300.00 * Plaza Transfer
576	6690	303.75 * Larry Motta
577	5300	1,200.00 Rudy Caines
578	5300	291.00 * The Glass Shop
579	5300	90.00 * Ocean Systems
580	5300	200.00 * Robert Rivera
581	6690	307.66 Larry Motta
582	8150	146.89 STSJ Telephone
583	5300	60.00 Lonis Laurencin
584	5300	748.00 The Glass Shop
585	2200	1,557.14 Gross Receipts - Dec. 1995
586	5250	187.50 Bryant, White
		56,105.77

Virgin Islands Community Bank
 Account #182-600135
 Tenant Account

AJE #2

February 1996

Check #	G/L Acct. #	Disbursements
587	5300	1,500.00 * Alfred Ferrol
588	6690	200.00 * Robert Rivera
589	6690	300.00 * Larry Motta
590	5300	2,700.00 Rudt Caines
591	6250	1,054.02 * WAPA
592	5300	611.10 * Pan Am Dist.
593	5300	114.00 * Pan Am Dist.
594	6250	530.50 * WAPA
595	6690	200.00 * Robert Rivera
596	6690	311.05 * Larry Motta
597	5400	38.25 * St. Croix Avis
598	6150	✓ 97.92 * VITELCO
599	5300	90.00 * Enger Phillips
600	5300	807.31 * Alfred Ferrol
601	6690	200.00 * Robert Rivera
602	6690	316.45 * Larry Motta
603	5300	75.00 Dad V. Onestop
604	5300	90.00 * Ocean System
605	5300	700.00 * James Estridge
606	6690	200.00 * Robert Rivera
607	5300	165.00 Sunny Refridg.
608	6690	315.49 * Larry Motta
609	6150	✓ 36.63 * VITELCO
610	6710	✓ 1,000.00 * Usra Yusuf
611	2200	1,598.27 V.I. B.I.R. - Gross Tax
612	6150	✓ 117.17 STSJ Telephone
613	0	Void * Void
		13,368.16

Virgin Islands Community Bank
 Account #182-600135
 Tenant Account

AJE #2

March 1996

Check #	G/L Acct. #	Disbursements
614	6690	200.00 * Roberto Rivera
615	1201	3,000.00 * Plaza Extra
616	5300	257.00 * Errol Lindsey
617	6690	304.70 * Larry Motta
618	1201	34.98 * Plaza Extra
619	6690	200.00 * Roberto Rivera
620	5300	46.50 * Frederick Barry
621	6690	300.00 * Larry Motta
622	6250	907.63 * WAPA
623	6250	220.46 * WAPA
624	6690	200.00 * Roberto Rivera
625	5300	180.00 * Errol Lindsey
626	6690	314.25 * Larry Motta
627	5300	1,200.00 Rudy Caines
628	6150	✓134.85 STSJ Telephone
629	5300	218.50 Roof tops
630	6690	200.00 * Roberto Rivera
631	6690	311.25 * Larry Motta
632	5300	1,200.00 Rudy Caines
633	6150	✓33.15 * Vitelco
634	2200	1,069.07 VIBIR - Gross Recelpts - Feb 1996
		10,532.34

072-2053

FY 014968

Virgin Islands Community Bank
 Account #182-600135
 Tenant Account

G/L #1058

AJE #2

April 1996

Check #	G/L Acct. #	Disbursements
635	6690	200.00 * Roberto Rivera
636	6690	300.00 * Larry Motta
637	5300	1,500.00 * Rudy Caines
638	5300	90.00 * Ocean Systems
639	5300	30.00 * Edgar Phillips
640	6250	962.02 * WAPA
641	1201	6,000.00 * Plaza Transfer
642	6690	160.00 * Roberto Rivera
643	5300	55.97 * Glidden Paint
644	6250	321.94 * WAPA
645	6690	305.97 * Larry Motta
646	5400	127.50 St. Croix Avis
647	5250	2,247.43 * Bryant, White
648	5250	37.50 * Bryant, White
649	1201	6.98 * Plaza Transfer
650	5350	34.10 * Ferst Office Supply
651	6690	200.00 * Roberto Rivera
652	6690	301.70 * Larry Motta
653	6760	✓ 2,400.00 Internal Revenue Service - F.Yusuf
654	6840	✓ 500.00 * V.I. Bureau of Internal Rev. - F.Yusuf
655	1201	5,000.00 * Plaza Transfer
656	0	Void * Void
657	5300	1,003.33 * Joe Greenway
658	6690	200.00 * Roberto Rivera
659	1201	2,000.00 Plaza Transfer
660	6690	302.95 * Larry Motta
661	5300	2,800.00 * Gregory Schuster
662	5300	6,234.00 Florida Welding
663	1201	8,000.00 Plaza Transfer
664	6150	✓ 41.98 STSJ Global
665	5300	436.45 ABC Services
666	6690	200.00 Roberto Rivera
667	6690	300.00 Larry Motta
668	5300	1,800.00 Rudy Caines
669	6150	✓ 30.01 * Vitelco
670	6650	1,366.72 V.I. Bureau of Internal Revenue

Total:

45,496.55

072-2054

FY 014969

Virgin Islands Community Bank
 Account #182-600135
 Tenant Account

G/L #1058

AJE #2

May 1996

Check #	G/L Acct. #	Disbursements
671	4500	492.00 * Crowley American
672	6710	500.00 * Joseph Greenway
673	5300	90.00 * Ocean Systems
674	6690	200.00 * Roberto Rivera
675	6690	300.00 * Larry Motta
676	6710	29.75 St. Croix
677	6250	1,109.09 * WAPA
678	6250	383.56 * WAPA
679	5300	1,551.60 * Superior Block
680	6050	1,117.84 * Caribe Do-It Center
681	6690	300.00 * Larry Motta
682	6690	200.00 * Robert Rivera
683	5300	1,200.00 * Rudy Calnes
684	6150	291.42 * Cellular One
685	6050	1,145.94 * Caribe Do-It Center
686	6710	400.24 * Shnama
687	1201	4,000.00 Plaza Extra - Transfer
688	6690	200.00 * Robert Rivera
689	5300	263.00 * Joseph Greenway
690	6690	304.40 * Larry Motta
691	1201	13,000.00 * Plaza Extra - Transfer
692	1201	1,500.00 * Plaza Extra - Transfer
693	6050	3,056.60 * Caribe Do-It Center
694	6710	30.00 * Olson Williams
695	5300	269.38 * Pet-Lock Electrical Supply
696	1201	3,500.00 Plaza Extra - Transfer
697	5300	1,935.06 * Floor Specialists
698	5300	128.94 * Glidden Paint Co.
699	6690	316.00 * Larry Motta
700	6690	200.00 * Robert Rivera
701	5300	306.15 Sonny's Refridgeration
702	6050	454.15 * Caribe Do-It Center
703	5300	441.84 * Glidden Palnt Co.
704	0	Void *
705	0	Void *
706	6050	98.00 * Caribe Do-It Center
707	5300	40.00 ABC Services
708	2200	1,184.04 VIBIR - Gross Receipts - April 1996
709	1201	5,500.00 Plaza Extra - Transfer
710	6050	599.00 Caribe Do-It Center
711	5300	486.00 Gulf Coast Custom Kitchen
712	6690	200.00 Robert Rivera

47,323.00

072-2055

FY 014970

Virgin Islands Community Bank
 Account #182-600135
 Tenant Account

G/L #1058

AJE #2

Check #	G/L Acct. #	June 1996	
		Disbursements	
713	6150	✓ 24.93 *	Vitelco
714	6150	✓ 199.26 *	Global Telephone
715	6250	969.97 *	WAPA
716	6690	300.00 *	Larry Motta
717	5300	✓ 5,099.99 *	Scotiabank - Yusuf
718	5300	254.05 *	Pet-Lock Electrical
719	1201	5,000.00 *	Plaza Transfer
720	6250	277.93 *	WAPA
721	6690	200.00 *	Roberto Rivera
722	5300	18.99 *	Plaza Extra
723	6690	300.00 *	Larry Motta
724	4500	290.00 *	Bates Trucking
725	1201	3,500.00 *	Plaza Transfer
726	6690	200.00 *	Roberto Rivera
727	1201	10,000.00 *	Plaza Transfer
728	6710	1,202.17 *	Laureach Francis
729	6690	300.00 *	Larry Motta
730	5300	1,900.00	Rudy Caines
731	5250	4.50 *	Bryant, White et al
732	5300	318.93 *	Plaza Transfer
733	6115	109.00 *	Caribe Do-It Center
734	6150	✓ 154.55	STSJ Global
735	6115	1,504.95 *	Caribe Do-It Center
736	6690	200.00 *	Roberto Rivera
737	6690	319.43 *	Larry Motta
738	6150	✓ 40.30 *	Vitelco
739	5300	90.00 *	Ocean System
740	1201	6,000.00	Plaza Transfer
741	5300	336.00 *	V.I. Cement
742	1201	2,000.00	Plaza Transfer
743	2200	1,288.54	Gross Receipts
744	6690	200.00	Roberto Rivera
745	6690	310.62	Larry Motta
746	5300	1,600.00	Rudy Caines
Total:		44,514.11	

072-2056
 FY 014971

Virgin Islands Community Bank
 Account #182-600135
 Tenant Account

G/L #1058 AJE #1

July 1996

Check #	G/L Acct. #	Disbursements
747	6250	996.02 * WAPA
748	1201	1,000.00 * Plaza Transfer
749	5300	695.52 * Quality Electric
750	6710	200.00 * Roberto Rivera
751	1201	4,182.00 * Plaza Transfer
752	6690	306.69 * Larry Motta
753	5300	90.00 * Ocean Systems
754	0	Void * Void
755	6250	450.54 * WAPA
756	5300	4,500.00 * Jeseph Greenway
757	6710	200.00 * Roberto Rivera
758	6690	300.00 * Larry Motta
759	5300	1,900.00 * Rudy Caines
760	5400	231.00 * St. Croix Avis
761	5300	500.00 * Jeseph Greenway
762	6150	✓ 93.60 * Telephone
763	6710	200.00 * Roberto Rivera
764	6710	200.00 * Roberto Rivera
765	6150	✓ 36.30 * Vitelco
766	6690	300.00 * Larry Motta
767	5300	1,824.00 * VI Cement
768	6690	315.20 * Larry Motta
769	6250	938.16 * WAPA
770	6650	1,231.24 * Gross Receipts - June 1996
771	1199	17,000.00 * Mohamed Y. Hamdan - Interest Payment
		37,690.27
		G/L #1058

Virgin Islands Community Bank
 Account #182-600135
 Tenant Account

G/L #1058

AJE #2

August 1996

Check #	G/L Acct. #	Disbursements
772	1201	10,000.00 * Plaza Extra
773	6710	200.00 * Roberto Rivera
774	5300	415.00 Joseph Greenway
775	6690	319.40 * Larry Motta
776	5300	593.90 * Sonny's A/C Services
777	5300	90.00 * Ocean Systems Lab
778	6710	200.00 * Roberto Rivera
779	5300	1,900.00 * Rudy Caines
780	6690	300.00 * Larry Motta
781	6250	237.30 * WAPA
782	1201	3,500.00 * Plaza Extra
783	5300	825.00 * Atlantic Elevator Sales
784	5800	10.75 * Postage
785	6710	200.00 * Roberto Rivera
786	6250	13.49 * WAPA
787	6690	300.00 * Larry Motta
788	1201	4,300.00 Plaza Extra
789	6710	200.00 Roberto Rivera
790	6690	300.00 * Larry Motta
791	6150	✓ 267.72 Telephone
792	1201	12,000.00 Plaza Extra
793	6650	1,199.02 Gross Receipts Tax
794	6710	200.00 Roberto Rivera
795	6150	✓ 32.44 Telephone
796	6690	300.00 Larry Motta
797	6250	393.82 WAPA
798	5300	2,000.00 Rudy Caines

40,297.84

072-2058
 FY 014973

Virgin Islands Community Bank
 Account #182-600135
 Tenant Account

G/L #1058

AJE #2

September 1996

<u>Check #</u>	<u>G/L Acct. #</u>	<u>Disbursements</u>
799	6250	307.97 * WAPA
800	6710	200.00 * Roberto Rivera
801	5300	90.00 * Ocean Systems
802	5300	300.00 Rudy Calnes
803	6690	300.00 * Larry Motta
804	6710	200.00 * Roberto Rivera
805	6690	303.42 * Larry Motta
806	6150	137.95 * Telephone
807	6710	111.60 * Cruz Rivera
808	2635	4,086.62 * Tropical Shipping - Ship Auto
809	1201	950.00 Plaza Extra
810	5300	320.00 STX Trading - Building Materials
811	6710	200.00 * Roberto Rivera
812	6690	300.00 Larry Motta
813	6150	38.30 * Telephone
814	5150	225.00 * Brammer Chasen & O'Connell
815	6710	200.00 Roberto Rivera
816	5300	90.00 Ocean Systems
817	5300	1,022.50 Gar Services
818	6115	549.19 Carib-Do-It-Center
819	6690	300.00 Larry Motta
820	6250	399.18 * WAPA
821	6650	1,271.85 Gross Receipts Tax - Aug. 1996

11,903.58

Virgin Islands Community Bank
 Account #182-600135
 Tenant Account

G/L #1058 AJE #2

		October 1996	
Check #	G/L Acct. #	Disbursements	
822	1201	12,000.00	* Plaza Transfer
823	6710	200.00	* Roberto Rivera
824	6250	1,478.14	* WAPA
825	6690	312.00	* Larry Motta
826	5300	1,900.00	* Rudy Caines
827	6710	200.00	* Roberto Rivera
828	6690	300.00	* Larry Motta
829	6710	65.00	* Pedro Huggins
830	0	Void	* Void
831	5300	550.00	* Sun Electric
832	6710	130.00	* Pedro Huggins
833	6250	13.49	* WAPA
834	6710	200.00	* Roberto Rivera
835	6690	343.92	* Larry Motta
836	5300	135.00	* Ocean Systems
837	6150	✓ 84.83	* Vitelco
838	0	Void	* Void
839	6710	200.00	* Roberto Rivera
840	6710	55.00	* Pedro Huggins
841	6690	326.75	* Larry Motta
842	6650	1,052.23	Gross Receipts Tax - Sept. 1996
843	6710	✓ 25.00	* Pedro Huggins
844	6150	✓ 208.93	* STSJ Telephone

19,780.29

Virgin Islands Community Bank
 Account #182-600135
 Tenant Account

G/L #1058

AJE #2
November 1996

Check #	G/L Acct. #	Disbursements
845	6710	200.00 * Roberto Rivera
846	6710	320.56 * Larry Motta
847	5300	32.50 * Tropical Supply
848	6710	150.00 * Pedro Huggins
849	5300	285.00 * Sun Electric
850	6250	969.55 * WAPA
851	6250	423.60 * WAPA
852	2635	2,830.00 * Estate Carlton Home Owners
853	2635	2,830.00 * Estate Carlton Home Owners
854	6710	200.00 * Roberto Rivera
855	6250	13.49 * WAPA
856	5300	1,900.00 * Rudy Caines
857	6710	300.00 * Larry Motta
858	6710	200.00 * Roberto Rivera
859	6710	300.00 * Larry Motta
860	6150	218.55 STSJ Telephone
861	6710	350.00 * Norman Williams
862	5300	703.00 * General Purpose Electric
863	6710	200.00 * Roberto Rivera
864	6710	300.00 * Larry Motta
865	5300	90.00 Ocean Systems
866	6710	200.00 Roberto Rivera
867	6150	40.00 Vitelco
868	6710	305.49 Larry Motta

| 13,361.74 | 1058

072-2031
 FY 014976

December 1996		
Check #	G/L Acct. #	Disbursements
774		415.00 Joseph Greenway - 08/02/96
869		1,000.00 * Plaza Extra
870		1,215.26 * VIBIR - Gross Receipts
871		572.07 * WAPA
872		200.00 * Roberto Rivera
873		178.75 Sonny's Refridgeration
874		300.00 * Larry Motta
875		2,300.00 * Rudy Caines
876		1,148.86 * WAPA
877		34.10 * Ferst Office Supplies
878		200.00 * Roberto Rivera
879		300.00 * Larry Motta
880		13.49 * WAPA
881		11.65 * Sprint
882		156.00 * American Express
883		200.00 * Roberto Rivera
884		300.00 * Larry Motta
885		300.00 * James Estridge
886		200.00 * STX Gas
887		432.00 * Lancing Charles
888		291.00 General Purpose Electric
889		200.00 Roberto Rivera
890		90.00 Ocean Systems

(9,643.18)