

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

**HISHAM HAMED, individually, and
derivatively, on behalf of SIXTEEN PLUS
CORPORATION,**

Plaintiff,

v.

**FATHI YUSUF, ISAM YOUSUF and
JAMIL YOUSEF**

Defendants,

and

SIXTEEN PLUS CORPORATION,

a nominal Defendant.

Case No.: 2016-SX-CV-650

**DERIVATIVE SHAREHOLDER
SUIT, ACTION FOR DAMAGES
AND CICO RELIEF**

JURY TRIAL DEMANDED

**PLAINTIFF HISHAM HAMED'S
FIRST REQUEST FOR ADMISSIONS TO DEFENDANT ISAM YOUSUF**

Plaintiff Hamed, by counsel, propounds the following first Requests for Admissions pursuant to Rule 36 of the *Virgin Islands Rules of Civil Procedure* (V.I. R. CIV. P.) on Defendant Isam Yousuf.

ADMISSIONS

- 1. ADMIT** you were indicted in the Virgin Islands for a multitude of alleged offenses as set forth in **Exhibit 1** attached hereto.
- 2. ADMIT** that these charges against you stemmed in part from the transfer of funds you made as documented on page 6 of **Exhibit 2** as well as **Exhibits 3 and 4** attached.

3. ADMIT that you had funds transferred from St. Martin to the Sixteen Plus account at the Bank of Nova Scotia in 1997 as documented on page 6 of **Exhibit 2** as well as **Exhibits 3 and 4** attached.

4. ADMIT that in 1997, BFC Island Appliance was owned at least in part by you, either directly or indirectly.

5. ADMIT that the funds documented on page 6 of **Exhibit 2** as well as **Exhibits 3 and 4** attached came from Walled ("Wally") Hamed.

6. ADMIT that the funds documented on page 6 of **Exhibit 2** as well as **Exhibits 3 and 4** attached were funds generated by the Plaza Extra Supermarket Stores in the Virgin Islands.

7. ADMIT that the funds documented on page 6 of **Exhibit 2** as well as **Exhibits 3 and 4** attached were not funds you had earned or generated in any business in which you were involved.

8. ADMIT that none of the funds documented on page 6 of **Exhibit 2** as well as **Exhibits 3 and 4** attached came from Manal Yousef.

9. ADMIT that you came to the Virgin Islands to transact business for your father between 1996 and 2002.

10. ADMIT that that you came to the Virgin Islands to transact business for Fathi Yusuf between 1996 and 2002.

11. ADMIT that you knew the funds documented on page 6 of **Exhibit 2** as well as **Exhibits 3 and 4** attached had originally been skimmed from Plaza Extra accounts.

12. ADMIT that the funds documented on page 6 of **Exhibit 2**, as well as **Exhibits 3 and 4** attached, transferred to the Sixteen Plus account at the Bank of Nova Scotia had originally been part of a money laundering scheme.

13. ADMIT that the funds documented on page 6 of **Exhibit 2**, as well as **Exhibits 3 and 4** attached, transferred to the Sixteen Plus account at the Bank of Nova Scotia had originally been part of a plan devised in full or in part by Fathi Yusuf.

14. ADMIT that the funds documented on page 6 of **Exhibit 2**, as well as **Exhibits 3 and 4** attached, transferred to the Sixteen Plus account at the Bank of Nova Scotia had never been in any account titled in the name of Manal Yousef.

15. ADMIT that the funds documented on page 6 of **Exhibit 2**, as well as **Exhibits 3 and 4** attached, transferred to the Sixteen Plus account at the Bank of Nova Scotia had never been in any account titled for the benefit or trust of Manal Yousef.

16. ADMIT that you knew prior to February 19, 1997, Fathi Yusuf was going to create the Note and Mortgage in favor of Manal Yousef attached hereto as **Exhibits 5 and 6**.

17. ADMIT that prior to January 1, 1997 Manal Yousef never had \$4.5 million in personal net worth.

18. ADMIT that you came to the Virgin Islands in 2014.

19. ADMIT that you are involved in helping Fathi Yusuf deprive Sixteen Plus of the value of the Diamond Keturah property secured by the Mortgage attached hereto as **Exhibit 6**.

20. ADMIT that you helped Fathi Yusuf meet with the lawyer who send the letter on behalf of Manal Yousef, attached as **Exhibit 8**.

Dated: August 16, 2022



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CERTIFICATE OF SERVICE

I hereby certify that this document complies with the page or word limitation set forth in Rule 6-1(e) and that on August 16, 2022, I served a copy of the foregoing by hand/ email, as agreed by the parties, on:

Email

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A handwritten signature in blue ink is positioned over a horizontal black line. The signature is stylized and appears to be the initials 'KR'.

EXHIBIT 1

SEP 1 8 2004

9/18/04

IN THE DISTRICT COURT OF THE VIRGIN ISLANDS
DIVISION OF ST. THOMAS AND ST. JOHN

UNITED STATES OF AMERICA, and
GOVERNMENT OF THE VIRGIN ISLANDS,
Plaintiffs,

v.

FATHI YUSUF MOHAMAD YUSUF,
aka Fathi Yusuf,
WALEED MOHAMMAD HAMED,
aka Wally Hamed,
WAHEED MOHAMMED HAMED,
aka Willie Hamed,
MAHER FATHI YUSUF,
aka Mike Yusuf,
ISAM MOHAMAD YOUSUF,
aka Sam Yousuf,
NEJBH FATHI YUSUF and
UNITED CORPORATION,
dba Plaza Extra,

Defendants.

THIRD SUPERSEDING INDICTMENT

CRIMINAL NO. 2003-147

18 U.S.C. § 371
CONSPIRACY TO COMMIT MAIL FRAUD
STRUCTURE FINANCIAL TRANSACTIONS

18 U.S.C. § 1956(h)
CONSPIRACY TO LAUNDER MONEY

18 U.S.C. § 1341
MAIL FRAUD

18 U.S.C. § 1956(a)(2)(B)(i)
MONEY LAUNDERING

26 U.S.C. § 7206(2)
CAUSING FALSE TAX RETURNS

31 U.S.C. § 5324(a)(3)
STRUCTURING FINANCIAL TRANSACTIONS

33 V.I.C. § 1522
CONSPIRACY TO EVADE TAXES

33 V.I.C. § 1525(2)
CAUSING FALSE TAX RETURNS

14 V.I.C. § 605(a)
ENGAGING IN A CRIMINAL ENTERPRISE

14 V.I.C. § 605(d)
CONSPIRACY TO ENGAGE IN A CRIMINAL
ENTERPRISE

18 U.S.C. § 1503
OBSTRUCTION OF JUSTICE

18 U.S.C. § 982.
21 U.S.C. § 853
ASSET FORFEITURE

14 V.I.C. § 606
ASSET FORFEITURE

SENTENCING ALLEGATIONS

EXHIBIT
1

EXHIBIT
30 - FathiDepo

THE GRAND JURY CHARGES:

GENERAL ALLEGATIONS

At all times relevant to this indictment:

A. Defendants

1. Defendant UNITED CORPORATION (hereinafter UNITED) was a corporation organized and existing under the laws of the United States Virgin Islands (hereinafter "Virgin Islands") that did business as Plaza Extra (hereinafter "Plaza Extra"). In the mid-1980s, Plaza Extra opened its first store, which was located in St. Croix. In 1993, Plaza Extra opened a second store, which was located in St. Thomas. In 2000, Plaza Extra opened a third store, which also was located in St. Croix. Plaza Extra sold groceries and other merchandise, which was purchased from wholesalers and other suppliers located in states, territories and countries outside of the Virgin Islands. From 1996 through 2001, Plaza Extra's sales totaled over \$300 million.

2. Defendant FATHI YUSUF MOHAMAD YUSUF (hereinafter FATHI YUSUF) is a citizen of the United States and a resident of the Virgin Islands. FATHI YUSUF was an owner, director and officer of defendant UNITED and participated in the operation of Plaza Extra. FATHI YUSUF's duties and responsibilities included management of the business and conduct of the affairs of the corporation. FATHI YUSUF acted with the intent to benefit both himself and UNITED in executing his duties and responsibilities.

3. Defendant WALEED MOHAMMAD HAMED (hereinafter WALEED HAMED) is a citizen of the United States and a resident of the Virgin Islands. WALEED HAMED was employed by UNITED as the manager of a Plaza Extra supermarket in St. Croix. WALEED HAMED's duties and responsibilities included the overall operation and financial management

of the store. WALEED HAMED acted with the intent to benefit both himself and UNITED in executing his duties and responsibilities.

4. Defendant WAHEED MOHAMMED HAMED (hereinafter WAHEED HAMED) is a citizen of the United States, a resident of the Virgin Islands, and the brother of WALEED HAMED. WAHEED HAMED was employed by UNITED as the manager of the Plaza Extra supermarket in St. Thomas. WAHEED HAMED's duties and responsibilities included the overall operation and financial management of the store. WAHEED HAMED acted with the intent to benefit both himself and UNITED in executing his duties and responsibilities.

5. Defendant MAHER FATHI YUSUF (hereinafter MAHER YUSUF) is a citizen of the United States, a resident of the Virgin Islands, and the son of defendant FATHI YUSUF. MAHER YUSUF was an owner, director and officer of UNITED and participated in the operation of Plaza Extra. MAHER YUSUF's duties and responsibilities included management of the business and conduct of the affairs of the corporation. MAHER YUSUF acted with the intent to benefit both himself and UNITED in executing his duties and responsibilities.

6. Defendant ISAM MOHAMAD YOUSUF (hereinafter ISAM YOUSUF) is a citizen of the United States, a resident of St. Maarten, Netherlands Antilles, and the nephew of defendant FATHI YUSUF. ISAM YOUSUF owns and operates Island Appliances, a company located in St. Maarten that sells appliances and furniture.

7. Defendant NEJEH FATHI YUSUF (hereinafter NEJEH YUSUF) is a citizen of the United States, a resident of the Virgin Islands, and the son of defendant FATHI YUSUF. NEJEH YUSUF was an owner and employee of UNITED and participated in the operation of Plaza Extra. NEJEH YUSUF's duties and responsibilities included management of the business

and conduct of the affairs of the corporation. NBJEH YUSUF acted with the intent to benefit both himself and UNITED in executing his duties and responsibilities.

B. Virgin Islands Tax Revenue Collection

8. The Virgin Islands Code requires Virgin Islands corporations to report their gross receipts to the territorial government and pay a tax of four percent (4%) on such gross receipts. Gross receipts tax returns must be completed under oath subject to penalties for perjury and filed monthly with the Virgin Islands Bureau of Internal Revenue. Gross receipts tax revenue collected from corporations in this manner is deposited into the general fund of the treasury for use by the territory. Defendant UNITED was required to file monthly gross receipts tax returns and to pay taxes on its monthly gross sales receipts.

9. United States law provides that the income-tax laws in force in the United States apply to the Virgin Islands, and that the proceeds of such taxes must be paid to the Virgin Islands.

C. Scheme to Defraud

10. Beginning at least as early as in or about January 1996 and continuing through at least in or about September, 2002, defendants FATHI YUSUF, WALEED HAMED, WAHEED HAMED and UNITED defrauded the Virgin Islands of money in the form of tax revenue, specifically territorial gross receipts taxes as well as corporate income taxes, by failing to report at least \$60 million in Plaza Extra sales on gross receipts tax returns and corporate income tax returns.

11. Plaza Extra customers paid for their purchases with cash, checks, credit cards, food stamps, and other forms of payment. After Plaza Extra's sales receipts were collected each day, the funds typically were transferred to a room in the store often referred to as the "cash room," to which only certain individuals, including the defendants, were permitted access. In the cash room, Plaza Extra employees counted the sales receipts and prepared bank deposit slips for the sales receipts.

12. Defendants FATHI YUSUF, WALEED HAMED, WAHEED HAMED, NEJEH YUSUF, and UNITED directed and caused Plaza Extra employees to withhold from deposit substantial amounts of cash received from sales, typically bills in denominations of \$100, \$50 and \$20. Instead of being deposited into the bank accounts with other sales receipts, this cash was delivered to one of the defendants or placed in a designated safe in the cash room. From 1996 through 2001, tens of millions of dollars in cash was withheld from deposit in this manner and as such, was not reported as gross receipts on tax returns filed by UNITED.

13. In this way, defendants FATHI YUSUF, WALEED HAMED, WAHEED HAMED and UNITED caused the filing of dozens of false monthly gross receipts tax returns, which failed to report the cash withheld from deposit as gross receipts, thereby depriving the Virgin Islands of substantial tax revenue. Defendant UNITED's controller prepared and signed Plaza Extra's monthly gross receipts tax returns, declaring under oath that the returns were true and complete, knowing full well that the returns were false in that they failed to report substantial sales receipts.

14. Defendants FATHI YUSUF, WALEED HAMED, WAHEED HAMED and UNITED also caused the filing of false annual corporate income tax returns of UNITED that failed to report the cash withheld from deposit as sales, thereby depriving the Virgin Islands of substantial tax revenue. Defendant FATHI YUSUF signed UNITED's returns, declaring under oath that the returns were true and complete, knowing full well that the returns were false in that they failed to report substantial sales receipts.

D. Concealment of the Fraud Proceeds

15. The defendants engaged in various efforts to disguise and conceal the illegal scheme and its proceeds. For example, defendants FATHI YUSUF, WAHEED HAMED, MAHER YUSUF, and NEJEH YUSUF purchased and directed and caused Plaza Extra employees and others to purchase cashier's checks, traveler's checks, and money orders with unreported cash, typically from different bank branches and made payable to individuals and entities other than the defendants, in order to disguise the cash as legitimate-appearing financial instruments.

16. Defendants FATHI YUSUF, WAHEED HAMED, MAHER YUSUF, and NEJEH YUSUF also purchased and caused others to purchase checks and money orders, and engaged in and caused others to engage in various cash transactions with banks, in amounts designed to evade the legal requirements that banks keep records and file reports regarding cash transactions with the U.S. Treasury Department.

17. Defendants WALEED HAMED and MAHER YUSUF caused unreported currency to be used to cash the checks of Plaza Extra customers and others in order to disguise the cash as legitimate-appearing financial instruments.

18. Defendants FATHI YUSUF and WALEED HAMED caused the checks and money orders described above to be deposited into foreign bank accounts they controlled. For example, defendants FATHI YUSUF and WALEED HAMED compiled the various checks and money orders obtained with unreported cash and caused them to be transported from the Virgin Islands to the Kingdom of Jordan ("Jordan"), where the funds were deposited into accounts they controlled at Cairo Amman Bank, in Amman, Jordan.

19. Defendants WALEED HAMED and WAHEED HAMED used and caused to be used UNITED corporate checks to purchase cashiers' checks made payable to Plaza Extra suppliers and other entities to create the false appearance that the checks were payments to Plaza Extra suppliers. In fact, these cashier's checks were transported to Amman, Jordan and deposited into accounts at Cairo Amman Bank controlled by defendants FATHI YUSUF and WALEED HAMED.

20. Defendants FATHI YUSUF and WALEED HAMED smuggled and caused to be smuggled millions of dollars of unreported cash from the Virgin Islands to the island of St. Martin, in the French West Indies, where it was deposited into accounts at Banque Francaise Commerciale that they and defendant ISAM YOUSUF controlled.

21. To conceal the transfer of unreported cash to foreign bank accounts, defendants FATHI YUSUF and WALEED HAMED failed to file financial reports with the United States, as required by law. Specifically, FATHI YUSUF and WALEED HAMED failed to file required reports with the U.S. Treasury Department that would have revealed: (a) their transfer of monetary instruments and cash in amounts greater than \$10,000 from the Virgin Islands to foreign countries, including Jordan and St. Martin; and (b) their control over bank accounts in

foreign countries, including Jordan and St. Martin.

E. Filing False Personal Income Tax Returns

22. Defendants FATHI YUSUF, WALEED HAMED and WAHHEED HAMED also filed and caused to be filed false personal income tax returns that failed to report and pay tax on the cash and other funds that they diverted from Plaza Extra and transferred to bank accounts they controlled and used for their own personal benefit, including for the construction of lavish and expensive personal residences in the Virgin Islands. FATHI YUSUF, WALEED HAMED and WAHHEED HAMED signed their personal returns, declaring under oath that the returns were true and complete, knowing full well that the returns were false in that they failed to report substantial income from funds diverted from Plaza Extra.

COUNT 1
(Conspiracy)

23. The allegations in paragraphs 1 through 21 above are realleged as if set forth in full here.

24. Beginning at least as early as in or about January 1996 and continuing through at least in or about September 2002, in the District of the Virgin Islands and elsewhere, defendants

FATHI YUSUF
WALEED HAMED
WAHEED HAMED
MAHER YUSUF
NEJEH YUSUF
and **UNITED**

knowingly conspired and agreed with each other and with others known and unknown to the grand jury to:

a. Knowingly and willfully devise and intend to devise a scheme and artifice to defraud and to obtain money and property, specifically money belonging to the Virgin Islands in the form of territorial gross receipts tax revenue, by means of material false and fraudulent pretenses, representations and promises, knowing that the pretenses, representations and promises were false when made, and for the purpose of executing and attempting to execute and in furtherance of the scheme and artifice to defraud and for obtaining money and property by means of material false and fraudulent pretenses, representations and promises, did knowingly cause to be sent and moved by the United States Postal Service, Gross Receipts Monthly Tax Returns, Forms 720 V.I., addressed to the Virgin Islands Bureau of Internal Revenue; in violation of Title 18, United States Code, Section 1341; and

b. Knowingly and for the purpose of evading the reporting and record-keeping requirements of Title 31, United States Code, Section 5313(a) and 5325, and the regulations promulgated thereunder, structure, cause to be structured, assist in the structuring, and attempt to structure and assist in the attempted structuring of financial transactions with one or more domestic financial institutions involving: (i) the issuance and sale of bank checks, bank drafts, cashier's checks, and money orders for \$3,000 or more in currency; and (ii) transactions with financial institutions involving more than \$10,000 of currency; in violation of Title 31, United States Code, Section 5324(a)(3) and (d)(2).

A. Purpose and Object of the Conspiracy

25. It was the purpose and object of the conspiracy for the defendants to unlawfully enrich themselves and the corporations they controlled by engaging in a fraudulent scheme to obtain and conceal money belonging to the Virgin Islands in the form of gross receipts tax revenue.

B. Overt Acts

26. In furtherance of the conspiracy and to effect the objects thereof, in the District of the Virgin Islands and elsewhere, the defendants FATHI YUSUF, WALEED HAMED, WAHEED HAMED, MAHER YUSUF, NEJEH YUSUF, UNITED, and others known and unknown to the grand jury committed and caused to be committed the following overt acts, among others:

a. Beginning in or about January 1996 and continuing through in or about September 2002, defendants FATHI YUSUF, WALEED HAMED, WAHEED HAMED, and NEJEH YUSUF directed and caused Plaza Extra employees to withhold from deposit substantial

amounts of cash received from sales, typically bills in denominations of \$100, \$50 and \$20;

b. Beginning in or about January 1996 and continuing through in or about September 2002, defendants FATHI YUSUF, WALEED HAMED, WAHEED HAMED and UNITED's controller caused the mailing and filing of false monthly gross receipts tax returns for defendant UNITED;

c. Beginning at least as early as in or about July 1996 and continuing at least through in or about January 2000, defendants FATHI YUSUF and WALEED HAMED on numerous occasions transported and caused to be transported tens of thousands of dollars in unreported cash, typically bills in denominations of \$100, \$50 and \$20, from the Virgin Islands to St. Martin;

d. Beginning at least as early as in or about July 1996 and continuing at least through in or about January 2000, defendants FATHI YUSUF, WALEED HAMED and ISAM YOUSUF on numerous occasions deposited unreported cash into accounts they controlled at banks in St. Martin;

e. Beginning on or about July 7, 1998 and continuing through on or about October 15, 1998, on numerous occasions defendant WAHEED HAMED purchased and caused officers to purchase cashier's checks and traveler's checks with unreported cash;

f. On or about July 22, 1998, defendant WALEED HAMED transported and caused to be transported approximately 23 checks totaling \$79,205.83 from the U.S. Virgin Islands to Cairo Amman Bank, in Amman, Jordan, where the funds were deposited into an account he controlled;

g. On or about August 4, 1998, defendant WALEED HAMED transported and caused to be transported approximately 60 checks totaling \$237,526.64 from the U.S. Virgin Islands to Cairo Amman Bank, in Amman, Jordan, where the funds were deposited into an account he controlled;

h. Beginning on or about August 7, 1998 and continuing through on or about October 8, 1998, on numerous occasions, defendant MAHER YUSUF purchased and caused others to purchase cashier's checks and bank checks with unreported cash;

i. On or about August 21, 1998, defendants WALEED HAMED and MAHER YUSUF transported and caused to be transported approximately 54 checks totaling \$105,225.97 from the U.S. Virgin Islands to Cairo Amman Bank, in Amman, Jordan, where the funds were deposited into an account controlled by defendant WALEED HAMED;

j. On or about September 1, 1998, defendant FATHI YUSUF transported and caused to be transported approximately 265 checks totaling \$135,880.42 from the U.S. Virgin Islands to Cairo Amman Bank in Amman, Jordan, where the proceeds were deposited into an account he controlled;

k. On or about September 11, 1998, defendant WALEED HAMED transported and caused to be transported approximately 138 checks totaling \$171,042.53 from the U.S. Virgin Islands to Cairo Amman Bank, in Amman, Jordan, where the funds were deposited into an account he controlled;

l. On or about September 25, 1998, defendant FATHI YUSUF transported and caused to be transported approximately 3 checks totaling \$179,468.50, including two bank checks totaling \$150,000 payable to a third party whose endorsement was forged, from the U.S.

Virgin Islands to Cairo Amman Bank in Amman, Jordan, where the proceeds were deposited into an account he controlled;

m. On or about October 23, 1998, defendant FATHI YUSUF transported and caused to be transported approximately 42 checks totaling \$106,092.74 from the U.S. Virgin Islands to Cairo Amman Bank, in Amman, Jordan, where the funds were deposited into an account he controlled;

n. On or about October 23, 1998, defendant WALEED HAMED transported and caused to be transported checks totaling \$100,901.44 from the U.S. Virgin Islands to Cairo Amman Bank, in Amman, Jordan, where the funds were deposited into an account he controlled;

o. On or about December 5, 1998, defendant WALEED HAMED transported and caused to be transported approximately 85 checks totaling \$161,846.15 from the U.S. Virgin Islands to Cairo Amman Bank, in Amman, Jordan, where the funds were deposited into an account he controlled;

p. On or about December 22 and 23, 1998, defendant NEJEH YUSUF purchased checks with unreported cash;

q. On or about January 6, 1999, defendant WALEED HAMED transported and caused to be transported approximately 57 checks totaling \$232,788.69 from the U.S. Virgin Islands to Cairo Amman Bank, in Amman, Jordan, where the funds were deposited into an account he controlled;

r. On or about February 18, 1999, defendant WALEED HAMED transported and caused to be transported approximately 80 checks totaling \$152,425.89 from the U.S. Virgin Islands to Cairo Amman Bank, in Amman, Jordan, where the funds were deposited into an

account he controlled;

s. On or about April 15, 1999, defendant FATHI YUSUF transported and caused to be transported approximately 6 checks totaling \$66,660.39 from the U.S. Virgin Islands to Cairo Amman Bank in Amman, Jordan, where the proceeds were deposited into an account he controlled;

t. On or about May 25, 1999, defendant FATHI YUSUF transported and caused to be transported approximately 8 checks totaling \$439,502.62, including a bank check in the amount of \$179,273.64 payable to and endorsed by a third party who had been deceased for over two years, from the U.S. Virgin Islands to Cairo Amman Bank in Amman, Jordan, where the proceeds were deposited into an account controlled by defendant FATHI YUSUF;

u. On or about August 5, 1999, defendant WALHED HAMED transported and caused to be transported approximately 98 checks totaling \$384,145.40 from the U.S. Virgin Islands to Cairo Amman Bank, in Amman, Jordan, where the funds were deposited into an account he controlled; and

v. On or about April 10, 2000, defendant WALEED HAMED transported and caused to be transported approximately 7 checks totaling \$164,576.54 from the U.S. Virgin Islands to Cairo Amman Bank, in Amman, Jordan, where the funds were deposited into an account he controlled.

All in violation of Title 18, Sections 371 and 3551 *et seq.*

COUNT 2
(Money Laundering Conspiracy)

27. The allegations in paragraphs 1 through 13 and 15 through 21 above are realleged as if set forth in full here.

28. Beginning at least as early as in or about January 1996 and continuing through at least in or about October 2001, in the District of the Virgin Islands and elsewhere, defendants

FATHI YUSUF
WALEED HAMED
WAHEED HAMED
MAHER YUSUF
ISAM YOUSUF
NEJEH YUSUF
and UNITED

knowingly conspired and agreed with each other and with others known and unknown to the grand jury to:

a. Conduct and attempt to conduct financial transactions, affecting interstate and foreign commerce, knowing that the property involved in the financial transactions represented the proceeds of some form of unlawful activity, which in fact involved the proceeds of specified unlawful activity, that is, mail fraud in violation of Title 18, United States Code, Section 1341, knowing that the financial transactions were designed in whole and in part to conceal and disguise the nature, location, source, ownership, and control of the proceeds of specified unlawful activity; in violation of Title 18, United States Code, Section 1956(a)(1)(B)(i); and

b. Transport and transfer, and attempt to transport and transfer, monetary instruments and funds from a place in the United States, to and through a place outside the United States, knowing that the monetary instruments and funds involved in the transportation

and transfers represented the proceeds of some form of unlawful activity, and knowing that such transportation and transfers were designed in whole and in part to conceal and disguise the nature, location, source, ownership, and control of the proceeds of a specified unlawful activity, that is, mail fraud, in violation of Title 18, United States Code, Section 1341; in violation of Title 18, United States Code, Section 1956(a)(2)(B)(i).

All in violation of Title 18, Section 1956(h) and 3551 *et seq.*

COUNTS 3 - 43
(Mail Fraud)

29. The allegations of paragraphs 1 through 13 and 15 through 21 are realleged as if fully set forth here.

30. Beginning at least as early as in or about January 1996 and continuing through at least in or about September 2002, in the District of the Virgin Islands and elsewhere, defendants

FATHI YUSUF
WAHEED HAMED
WALEED HAMED
and UNITED

and others known and unknown to the grand jury, knowingly and willfully devised and intended to devise a scheme and artifice to defraud and to obtain money and property, specifically money belonging to the Virgin Islands in the form of territorial gross receipts tax revenue, by means of material false and fraudulent pretenses, representations and promises, knowing that the pretenses, representations and promises were false when made, as more particularly described in paragraphs 9 through 12 and 14 through 20 of this indictment.

31. On or about the dates specified in each count below, the defendants, for the purpose of executing and attempting to execute and in furtherance of the aforesaid scheme and artifice to defraud and for obtaining money and property by means of material false and fraudulent pretenses, representations and promises, did knowingly cause to be sent and moved by the United States Postal Service, at the East End United States Post Office in St. Thomas, Gross Receipts Monthly Tax Returns, Forms 720 V.I., addressed to the Virgin Islands Bureau of Internal Revenue, St. Thomas, Virgin Islands, 00802:

Count	Approximate Date of Mailing	Sales Month
3	09/29/1998	August 1998
4	10/30/1998	September 1998
5	11/27/1998	October 1998
6	12/30/1998	November 1998
7	01/29/1999	December 1998
8	03/01/1999	January 1999
9	03/30/1999	February 1999
10	04/30/1999	March 1999
11	06/01/1999	April 1999
12	06/30/1999	May 1999
13	07/30/1999	June 1999
14	08/30/1999	July 1999
15	09/30/1999	August 1999
16	10/29/1999	September 1999
17	11/30/1999	October 1999
18	12/29/1999	November 1999
19	01/29/2000	December 1999
20	02/29/2000	January 2000
21	03/30/2000	February 2000
22	05/01/2000	March 2000
23	05/31/2000	April 2000
24	06/30/2000	May 2000
25	07/31/2000	June 2000
26	08/30/2000	July 2000
27	10/02/2000	August 2000

Count	Approximate Date of Mailing	Sales Month
28	10/30/2000	September 2000
29	11/30/2000	October 2000
30	01/02/2001	November 2000
31	01/30/2001	December 2000
32	02/28/2001	January 2001
33	03/28/2001	February 2001
34	04/30/2001	March 2001
35	05/30/2001	April 2001
36	07/02/2001	May 2001
37	07/30/2001	June 2001
38	08/28/2001	July 2001
39	10/01/2001	August 2001
40	11/02/2001	September 2001
41	11/30/2001	October 2001
42	01/02/2002	November 2001
43	01/30/2002	December 2001

All in violation of Title 18, United States Code, Sections 1341, 2, and 3551 *et seq.*

COUNTS 44-52
(Money Laundering)

32. The allegations in paragraphs 1 through 13 and 15 through 21 are realleged as if fully set forth here.

33. On or about the dates listed in each count below, in the District of the Virgin Islands and elsewhere, the defendants listed below, transported and transferred, and attempted to transport and transfer, monetary instruments and funds in amounts described below from a place in the United States, specifically the United States Virgin Islands, to and through a place outside the United States, specifically Amman, Jordan, knowing that the monetary instruments and funds involved in the transportation and transfer represented the proceeds of some form of unlawful activity and knowing that such transportation and transfer was designed in whole and in part to conceal and disguise the nature, location, source, ownership, and control of the proceeds of a specified unlawful activity, that is, mail fraud, in violation of Title 18, United States Code, Section 1341:

Count	Date	Amount	Defendant
44	09/25/98	\$179,468.50	FATHI YUSUF
45	10/23/98	\$106,092.74	FATHI YUSUF
46	12/05/98	\$161,846.15	WALEED HAMED
47	01/06/99	\$232,788.69	WALEED HAMED
48	02/18/99	\$152,425.89	WALEED HAMED
49	04/15/99	\$66,660.39	FATHI YUSUF
50	05/25/99	\$439,502.62	FATHI YUSUF
51	08/05/99	\$384,145.40	WALEED HAMED
52	04/10/00	\$164,576.54	WALEED HAMED

All in violation of Title 18, United States Code, Sections 1956(a)(2)(B)(i), 2, 3551 *et seq.*

COUNT 53
(Structuring Financial Transactions)

34. The allegations of paragraphs 1 through 21 are realleged as if fully set forth here.

35. Beginning on or about July 7, 1998 and continuing through on or about October 15, 1998, in the District of the Virgin Islands, defendant

WAHEED HAMED

knowingly structured and assisted in structuring, and attempted to structure and assist in structuring, the following transaction with the domestic financial institutions listed below for the purpose of evading the record-keeping and reporting requirements of Title 31, United States Code, Section 5325, and the regulations promulgated thereunder, for transactions involving the issuance and sale of a bank check, bank draft, and cashier's check for \$3,000 or more in currency, by purchasing the following cashier's checks and bank checks with currency; and did so as part of a pattern of illegal activity involving more than \$100,000 in a 12-month period, and while violating another law of the United States, to wit: Title 18, United States Code, Sections 1341 and 1956(h), and Title 26, United States Code, Section 7206(2):

Date	Amount	Financial Institution
07/07/98	\$2,975.00	Scotiabank
07/23/98	\$2,943.00	Scotiabank
07/23/98	\$2,900.00	Scotiabank
07/24/98	\$2,750.00	Scotiabank
07/24/98	\$2,900.00	Scotiabank
07/27/98	\$2,501.56	Scotiabank
07/27/98	\$2,891.61	Scotiabank
07/27/98	\$2,598.98	Scotiabank
07/28/98	\$2,541.01	Banco Popular

Date	Amount	Financial Institution
07/28/98	\$2,781.81	Banco Popular
07/29/98	\$2,768.68	Scotiabank
07/29/98	\$2,898.15	Scotiabank
07/29/98	\$2,819.92	Scotiabank
07/29/98	\$2,967.75	Scotiabank
07/29/98	\$2,644.38	Scotiabank
07/29/98	\$2,777.50	Scotiabank
07/29/98	\$2,998.98	Scotiabank
07/29/98	\$2,981.11	Scotiabank
08/10/98	\$2,801.98	Scotiabank
08/10/98	\$2,784.40	Scotiabank
08/10/98	\$2,998.48	Scotiabank
08/10/98	\$2,862.48	Scotiabank
08/11/98	\$2,862.48	Scotiabank
08/12/98	\$2,784.40	Scotiabank
08/20/98	\$2,950.00	Scotiabank
08/20/98	\$2,777.41	Scotiabank
08/20/98	\$2,991.70	Scotiabank
08/20/98	\$2,698.90	Scotiabank
09/11/98	\$2,858.50	First Bank
09/11/98	\$2,879.98	Scotiabank
09/11/98	\$2,990.05	Scotiabank
09/11/98	\$2,995.48	Scotiabank
10/15/98	\$2,805.00	Scotiabank

Date	Amount	Financial Institution
10/15/98	\$2,999.10	Scotiabank
10/15/98	\$2,899.60	Scotiaban

All in violation of Title 31, United States Code, Sections 5324(a)(3) and (d)(2), and Title 18, United States Code, Sections 2 and 3551 *et seq.*

COUNT 54
(Structuring Financial Transactions)

36. The allegations of paragraphs 1 through 21 are realleged as if fully set forth here.

37. From on or about August 6, 1998 through on or about October 8, 1998, in the District of the Virgin Islands, defendant

MAHER YUSUF

knowingly structured and assisted in structuring, and attempted to structure and assist in structuring, the following transaction with the domestic financial institutions listed below for the purpose of evading the record-keeping and reporting requirements of Title 31, United States Code, Section 5325, and the regulations promulgated thereunder, for transactions involving the issuance and sale of a bank check, bank draft, and cashier's check for \$3,000 or more in currency, by purchasing the following cashier's checks and bank checks with currency, and did so as part of a pattern of illegal activity involving more than \$100,000 in a 12-month period, and while violating another law of the United States, to wit: Title 18, United States Code, Section 1956(h):

Date	Amount	Financial Institution
08/06/98	\$2,400.00	Bank of St. Croix
08/06/98	\$2,500.00	Scotiabank
08/10/98	\$2,990.00	Bank of St. Croix
08/10/98	\$2,891.00	Scotiabank
08/10/98	\$2,794.00	Banco Popular
08/10/98	\$2,661.00	Banco Popular
08/10/98	\$2,665.00	Scotiabank
08/11/98	\$2,480.00	Scotiabank
08/12/98	\$2,123.00	Scotiabank

Date	Amount	Financial Institution
08/19/98	\$2,700.00	Scotiabank
08/27/98	\$2,500.00	Banco Popular
08/27/98	\$2,500.00	Scotiabank
09/04/98	\$2,500.00	Scotiabank
09/04/98	\$2,500.00	Banco Popular
10/05/98	\$2,847.00	Banco Popular
10/05/98	\$2,900.00	Scotiabank
10/07/98	\$2,800.00	Bank of St. Croix
10/07/98	\$2,800.00	Scotiabank
10/08/98	\$2,920.00	Scotiabank

All in violation of Title 31, United States Code, Sections 5324(a)(3) and (d)(2), and Title 18, United States Code, Sections 2 and 3551 *et seq.*

COUNT 56
(Conspiracy to Evade Taxes)

38. The allegations in paragraphs 1 through 22 above are realleged as if set forth in full here.

39. Beginning at least as early as in or about January 1996 and continuing through at least in or about September 2002, in the District of the Virgin Islands and elsewhere, defendants

FATHI YUSUF
WALEED HAMED
WAHEED HAMED
and **UNITED**

knowingly and intentionally combined, conspired, confederated and agreed with each other and with others known and unknown to the grand jury to willfully evade and defeat taxes imposed by the Virgin Islands, to wit gross receipts taxes and corporate and individual income taxes.

A. Purpose and Object of the Conspiracy

40. It was the purpose and object of the conspiracy for the defendants to unlawfully enrich themselves and the corporations they controlled by depriving the Virgin Islands of gross receipts tax revenue and corporate and individual income tax revenue.

B. Overt Acts

41. In furtherance of the conspiracy and to effect the objects thereof, in the District of the Virgin Islands and elsewhere, the defendants **FATHI YUSUF, WALEED HAMED, WAHEED HAMED, UNITED**, and others known and unknown to the grand jury committed and caused to be committed the overt acts described in paragraphs 26(a) through (v), which are realleged as if set forth in full here, in addition to the following overt acts, among others:

a. Between on or about March 4, 1997 and September 11, 2002, defendant WALEED HAMED caused the filing of false annual individual income tax returns, Forms 1040, in his name for the tax years 1996 through 2001;

b. Between on or about April 11, 1997 and September 30, 2002, defendant RATHI YUSUF caused the filing of false annual individual income tax returns, Forms 1040, in his name for the tax years 1996 through 2001;

c. Between on or about August 14, 1997 and September 18, 2002, defendants RATHI YUSUF, WALEED HAMED, WAHEED HAMED and UNITED caused the filing of false annual corporate income tax returns, Forms 1120 and 1120S, on behalf of defendant UNITED, for the tax years 1996 through 2001; and

d. Between on or about April 17, 1998 and April 17, 2001, defendant WAHEED HAMED caused the filing of false annual individual income tax returns, Forms 1040, in his name for the tax years 1997 through 2000.

All in violation of Title 33, Virgin Islands Code, Section 1522.

COUNTS 56 - 60
(Causing False Tax Returns)

42. On or about the dates listed below, in the District of the Virgin Islands, defendants

**FATHI YUSUF
WALJED HAMED
WAHEED HAMED
and UNITED**

the individuals all being residents of the United States Virgin Islands and the corporation, being organized under the laws of the United States Virgin Islands, did willfully cause and aid and assist in, and procure, counsel, and advise, the preparation and presentation to the Virgin Islands Bureau of Internal Revenue, of defendant UNITED's Corporate Income Tax Returns, Forms 1120 and 1120S, for the calendar years listed below, which were false and fraudulent as to a material matter, in that the returns reported sales in the amount listed below, whereas defendants then and there knew and believed that UNITED made substantial sales in addition to the amount reported.

Count	Date	Tax Year	Form	Reported Sales
56	07/11/98	1997	1120	\$36,823,771
57	04/07/99	1998	1120	\$40,706,669
58	07/05/00	1999	1120S	\$47,004,399
59	08/30/01	2000	1120S	\$51,746,933
60	09/18/02	2001	1120S	\$69,579,412

All in violation of Title 33, Virgin Islands Code, Section 1525(2).

COUNTS 61 - 65
(Causing False Tax Returns)

43. On or about the dates listed below, in the District of the Virgin Islands, defendant

FATHI YUSUF

a resident of the Virgin Islands, did willfully cause and aid and assist in, and procure, counsel, and advise, the preparation and presentation to the Virgin Islands Bureau of Internal Revenue, of Individual Income Tax Returns, Forms 1040, for the calendar years listed below, which were filed with the Virgin Islands pursuant to the Internal Revenue Code, Title 26 of the United States Code, section 932(c)(4), and were false and fraudulent as to a material matter, in that the returns reported total income in the amount listed below, whereas he then and there knew and believed that his true total income was substantially more than the amount reported.

Count	Date	Tax Year	Reported Total Income
61	04/15/98	1997	\$58,360
62	04/09/99	1998	\$33,341
63	10/16/00	1999	\$1,936,460
64	09/28/01	2000	\$1,607,800
65	09/30/02	2001	\$3,402,579

All in violation of Title 26, United States Code, Section 7206(2).

COUNTS 66 -- 70
(Causing False Tax Returns)

44. On or about the dates listed below, in the District of the Virgin Islands, defendant

WALEED HAMED

a resident of the Virgin Islands, did willfully cause and aid and assist in, and procure, counsel, and advise, the preparation and presentation to the Virgin Islands Bureau of Internal Revenue, of Individual Income Tax Returns, Forms 1040, for the calendar years listed below, which were filed with the Virgin Islands pursuant to the Internal Revenue Code, Title 26 of the United States Code, section 932(c)(4), and were false and fraudulent as to a material matter, in that the returns reported total income in the amount listed below, whereas he then and there knew and believed that he received substantial income in addition to the amount reported.

Count	Date	Tax Year	Reported Total Income
66	03/31/98	1997	\$23,825
67	07/29/99	1998	\$25,598
68	08/10/00	1999	\$23,017
69	08/24/01	2000	\$28,259
70	09/11/02	2001	\$39,052

All in violation of Title 26, United States Code, Section 7206(2).

COUNTS 71 - 74
(Causing False Tax Returns)

45. On or about the date listed below, in the District of the Virgin Islands, defendant

WAHEED HAMED

a resident of the Virgin Islands, did willfully cause and aid and assist in, and procure, counsel, and advise, the preparation and presentation to the Virgin Islands Bureau of Internal Revenue, of Individual Income Tax Returns, Forms 1040, for the calendar years listed below, which were filed with the Virgin Islands pursuant to the Internal Revenue Code, Title 26 of the United States Code, section 932(c)(4), and were false and fraudulent as to a material matter, in that the returns reported total income in the amount listed below, whereas he then and there knew and believed that he received substantial income in addition to the amount reported.

Count	Date	Tax Year	Reported Total Income
71	04/17/98	1997	\$14,700
72	04/15/99	1998	\$16,300
73	04/14/00	1999	\$25,189
74	04/17/01	2000	\$31,293

All in violation of Title 26, United States Code, Section 7206(2).

COUNT 75
(Conduct of Criminal Enterprise)

46. Paragraphs 1 through 22 of this indictment are hereby realleged and incorporated as if fully set forth herein.

47. Beginning at least as early as in or about January 1996 and continuing through at least in or about September 2002, in the District of the Virgin Islands and elsewhere, defendants

FATHI YUSUF
WAHEED HAMED
WALEED HAMED
and **UNITED**

together and with others known and unknown to the Grand Jury, being persons employed by and associated with the enterprise described in paragraph 48, unlawfully, intentionally, and knowingly conducted and participated, directly and indirectly, in the conduct of the affairs of the enterprise through a pattern of criminal activity, as defined in Title 14, Virgin Islands Code, Sections 604(e)&(j), to wit: the violations described in Counts 1, 2, 3, 15, 27, 39, and 55-60.

48. The enterprise consisted of defendant **UNITED** and the following corporations, that is, a group of corporations associated in fact:

- a. Peter's Farm Investment Corp., a Virgin Islands corporation that was owned and controlled by **FATHI YUSUF** and others;
- b. Plessen Enterprises, Inc., a Virgin Islands corporation that was owned and controlled by **FATHI YUSUF**, **WALEED HAMED**, and others; and
- c. Sixteen Plus Corporation, a Virgin Islands corporation that was owned and controlled by **FATHI YUSUF**, **WALEED HAMED**, and others.

49. The purposes of the enterprise included unlawfully enriching the members and associates of the enterprise by obtaining and concealing money belonging to the Virgin Islands in the form of gross receipts tax revenue and corporate and individual income tax revenue.

50. The defendants participated in the operation and management of the enterprise, as follows:

a. The defendant PATHI YUSUF, an owner and officer of UNITED, was a leader of the enterprise who directed other members of the enterprise in carrying out unlawful and other activities in furtherance of the conduct of the enterprise's affairs;

b. The defendant WAHED HAMED, a manager of a Plaza Extra supermarket, was a leader of the enterprise who directed other members of the enterprise in carrying out unlawful and other activities in furtherance of the conduct of the enterprise's affairs;

c. The defendant WALEED HAMED, a manager of a Plaza Extra supermarket, was a leader of the enterprise who directed other members of the enterprise in carrying out unlawful and other activities in furtherance of the conduct of the enterprise's affairs; and

d. Under the direction of the leaders of the enterprise, defendant UNITED participated in unlawful and other activities in furtherance of the conduct of the enterprise's affairs.

51. Among the means and methods by which the defendants and their associates conducted and participated in the conduct of the affairs of the enterprise are the acts described in paragraphs 10-22 above, which are incorporated herein as if set forth in full.

In violation of Title 14, Virgin Islands Code, Section 605(a).

COUNT 76
(Conspiracy to Conduct Criminal Enterprise)

52. Paragraphs 1 through 22 of this Indictment are hereby realleged and incorporated as if fully set forth herein.

53. Beginning at least as early as in or about January 1996 and continuing through at least in or about September 2002, in the District of the Virgin Islands and elsewhere, defendants

FATHI YUSUF
WALEED HAMED
WAHEED HAMED
and **UNITED**

together with other persons known and unknown to the Grand Jury, being persons employed by and associated with the enterprise described in paragraph 48 above, knowingly and intentionally conspired to violate Title 14, Virgin Islands Code, Section 605(a), that is, to conduct and participate, directly and indirectly, in the conduct of the affairs of that enterprise through a pattern of criminal activity, as that term is defined by Title 14, Virgin Islands Code, Sections 604(e)&(j). The pattern of criminal activity through which the defendants agreed to conduct the affairs of the enterprise consisted of the acts forth in paragraph 47 of this Indictment, which are incorporated as if fully set forth herein.

54. It was a part of the conspiracy that the defendants agreed that a conspirator would commit at least two acts of criminal activity in the conduct of the affairs of the enterprise.

All in violation of Title 14, Virgin Islands Code, Section 605(d).

COUNT 77
(Structuring Financial Transactions)

55. The allegations of paragraphs 1 through 21 are realleged as if fully set forth here.

56. Beginning on or about December 22, 1998, and continuing through on or about December 23, 1998, in the District of the Virgin Islands, defendant

NEJEH F. YUSUF

knowingly structured and assisted in structuring, and attempted to structure and assist in structuring, the following transaction with the domestic financial institutions listed below for the purpose of evading the reporting requirements of Title 31, United States Code, Section 5313(a), and the regulations promulgated thereunder, for currency transactions involving more than \$10,000 by purchasing the following checks with currency at the following institutions:

Date	Amount	Financial Institution
12/22/98	\$9,000	Banco Popular
12/22/98	\$9,000	Bank of St. Croix
12/22/98	\$9,000	Scotiabank
12/22/98	\$9,000	Scotiabank
12/23/98	\$9,000	Scotiabank

All in violation of Title 31, United States Code, Sections 5324(a)(3) and (d)(2), and Title 18, United States Code, Sections 2 and 3551 *et seq.*

COUNT 78
(Obstruction of Justice)

57. On or about September 19, 2003, in the District of the Virgin Islands, defendant

NEJEH YUSUF

did corruptly endeavor to influence, obstruct and impede the due administration of justice, in that defendant NEJEH YUSUF did knowingly and willfully make false and misleading declarations in the District Court of the Virgin Islands with intent to obstruct and impede the federal grand jury investigation and criminal prosecution involving FATHI YUSUF, MAHER YUSUF, NEJEH YUSUF, UNITED, and others, including in case no. 2003-147, then pending in the Virgin Islands.

58. On the date stated above, during a pre-trial hearing in case no. 2003-147, defendant NEJEH YUSUF gave false and misleading testimony while under oath, including the following underscored declarations:

Q: While you were working at Plaza Extra, cash sales were being withheld from deposit into the company bank accounts, isn't that correct?

A: Not that I can remember.

* * *

Q: Were all the cash sales deposited into the company's bank account while you working there?

A: Like I said, I'm a front end manager and, uh, I have access to the safe, but as far as deposits and so forth, that was no my job directly.

Q: Let me ask the question again. As far as you know, while you were working at Plaza Extra, were all the cash sales deposited into the company's bank accounts?

A: I don't know how you want me to answer that, I mean . . . were all the cash sales deposited into Plaza Extra's bank account?

Q: That's correct.

Court: Of which you have knowledge.

A: I would say eventually yes, they were. I mean that. . . To my knowledge, as far as what I can remember.

Q: While you were working at Plaza Extra, did you ever instruct or direct anyone to withhold cash from the company's bank account?

A: As far as I can remember, no.

In violation of Title 18, Sections 1503 and 3551 et seq.

CRIMINAL FORFEITURE ALLEGATION I
(18 U.S.C. § 982)

59. The allegations contained in Counts 1, 2 and 27 through 52 of this Indictment are re-alleged and incorporated by reference as if fully set forth herein, for the purpose of alleging forfeitures pursuant to the provisions of Title 18, United States Code, Section 982.

60. Upon conviction of one or more of the offenses charged in Counts 1, 2 and 27 through 52 of this Indictment, the defendants FATEH YUSUF, WALBED HAMED, WAHBEED HAMED, ISAM YOUSUF and UNITED shall forfeit to the United States pursuant to Title 18, United States Code, Section 982, any property, real or personal, involved in such offenses, or any property traceable to such property, or any property constituting or derived from proceeds which the defendants obtained directly or indirectly as a result of the commission of said violations.

61. Such forfeitures shall include, but are not limited to:

Money Judgment

62. The sum of at least approximately \$60 million in United States currency and all interest and proceeds traceable thereto, in that such sum, in the aggregate, was involved in and is traceable to, and constitutes and is derived from proceeds which the defendants obtained directly and indirectly as a result of the commission of, the criminal offenses alleged in Counts 1, 2 and 27 through 52, for which the defendants are jointly and severally liable.

Real Property

63. Real property located at 14 and 28-29 Estate Plessen, St. Croix, Parcel 4-06200-0408-00, including all of its appurtenances, improvements, fixtures, attachments, and easements, which is property constituting and derived from proceeds which the defendants obtained directly and indirectly as a result of the commission of violations of Title 18, United

States Code, Sections 371 and 1341.

64. Real property located at 3AA-1 and 4AA St. Joseph and Rosendahl, St. Thomas, Parcels 1-05501-0148-00 and 1-05501-0107-00, including all of its appurtenances, improvements, fixtures, attachments, and easements, which is property constituting and derived from proceeds which the defendants obtained directly and indirectly as a result of the commission of violations of Title 18, United States Code, Sections 371 and 1341.

65. Real property located at 4-15, No. 5 and 6 Tabor and Harmony, St. Thomas, Parcels 1-03104-234-00 and 1-03104-265-00, including all of its appurtenances, improvements, fixtures, attachments, and easements, which is property constituting and derived from proceeds which the defendants obtained directly and indirectly as a result of the commission of violations of Title 18, United States Code, Sections 371 and 1341.

66. Real property located at Remainder Spring Garden, St. Croix, Parcel 4-01900-0101-00, including all of its appurtenances, improvements, fixtures, attachments, and easements, which is property constituting and derived from proceeds which the defendants obtained directly and indirectly as a result of the commission of violations of Title 18, United States Code, Sections 1956(a)(1)(B)(i) and (h).

67. Real property located at Parcel 2, Estate Longpoint and Cotton Garden, St. Croix, Parcel 2-03500-0414-00, including all of its appurtenances, improvements, fixtures, attachments, and easements, which is property constituting and derived from proceeds which the defendants obtained directly and indirectly as a result of the commission of violations of Title 18, United States Code, Sections 1956(a)(1)(B)(i) and (h).

68. Real property located at Estate Peter's Farm, St. Croix, Parcel 2-04900-0404-00, including all of its appurtenances, improvements, fixtures, attachments, and easements,

which is property constituting and derived from proceeds which the defendants obtained directly and indirectly as a result of the commission of violations of Title 18, United States Code, Sections 1956(a)(1)(B)(i) and (h).

69. Real property located at Estate Perseverance, St. Thomas, Parcel 1-02503-0101-00, including all of its appurtenances, improvements, fixtures, attachments, and easements, which is property constituting and derived from proceeds which the defendants obtained directly and indirectly as a result of the commission of violations of Title 18, United States Code, Sections 1956(a)(1)(B)(i) and (h).

70. Real property located at 6 and 9 Estate Thomas, St. Thomas, Parcel 05404-1505-00, including all of its appurtenances, improvements, fixtures, attachments, and easements, which is property constituting and derived from proceeds which the defendants obtained directly and indirectly as a result of the commission of violations of Title 18, United States Code, Sections 1956(a)(1)(B)(i) and (h).

71. Real property known as Diamond Keturah Land on St. Croix, consisting of:

- a. Estate Cane Garden, Parcel Nos. 8, 9, 10, Remainder No. 46A, Remainder Matriculate No. 32B, Road Plots 11 and 12;
- b. Estate Retreat Parcel 11, Peter's Matriculate No. 37B of Company Quarter and Peter's Matriculate No. 37A and 37BA of Company Quarter, No. 54 of Queen's Quarter;
- c. Estate Granard Remainder Matriculate 32A, Parcel No. 40, Road Plot 41;

and

- d. Estate Diamond, Remainder Matriculate 31, Parcel Nos. 1, 2, 3, 4, Road Plot No. 6; including all appurtenances, improvements, fixtures, attachments, and easements; all of which is property constituting and derived from proceeds which the defendants obtained

directly and indirectly as a result of the commission of violations of Title 18, United States Code, Sections 1956(a)(1)(B)(i), (a)(2)(B)(i) and (h).

Bank Account

72. All United States currency, funds, or other monetary instruments credited to Account No. 140-21722 in the name of Fathieh Yousuf (or Yousef), held by Merrill Lynch, which is property involved in and traceable to, and constitutes and is derived from proceeds which the defendants obtained directly and indirectly as a result of the commission of violations of Title 18, United States Code, Sections 371, 1341, and 1956(a)(1)(B)(i) and (h).

SUBSTITUTE ASSETS

73. Pursuant to Title 21, United States Code, Section 853(p), as incorporated by reference by Title 18, United States Code, Section 982(b), if any of the forfeitable property, and any portion thereof, described in the forfeiture section of this Indictment, as a result of any act or omission of the defendants:

- a. cannot be located upon the exercise of due diligence;
- b. has been transferred or sold to, or deposited with, a third party;
- c. has been placed beyond the jurisdiction of the court;
- d. has been substantially diminished in value; or
- e. has been commingled with other property which cannot be divided without difficulty;

it is the intent of the United States to seek forfeiture of any other property of the defendants up to the value of the above forfeitable property, including but not limited to the following:

- f. Real property located at 92C and D, La Grande Princess, St. Croix; Parcel 2-02611-0215-00, including all appurtenances, improvements, fixtures, attachments, and

easements;

g. Real property located at 7 Southgate, St. Croix, Parcel 2-03000-0412-00, including all of its appurtenances, improvements, fixtures, attachments, and easements;

h. Real property located at 92B La Grande Princess, St. Croix, Parcel 2-02611-0214-00, including all appurtenances, improvements, fixtures, attachments, and easements; and

i. Real property located at Green Cay Plantation Subdivision, Frenchman's Bay, St. Thomas, Parcel 07404-0280-00, including all of its appurtenances, improvements, fixtures, attachments, and easements.

j. Real property located at Estate Charlotte Amalie, No. 3 New Quarter, St. Thomas, Parcel No. 2-Remainder, including all of its appurtenances, improvements, fixtures, attachments, and easements.

CRIMINAL FORFEITURE ALLEGATION 2
(14 V.I.C. § 606)

74. The allegations contained in Counts 75 and 76 of this Indictment are re-alleged and incorporated by reference as if fully set forth herein for the purpose of alleging forfeitures pursuant to Title 14, Virgin Islands Code, Section 606.

75. Through the pattern of criminal activity alleged in Counts 75 and 76, defendants FATHI YUSUF, WALRED HAMED, WAHRED HAMED, and UNITED have acquired and maintained real and personal property used in the course of, intended for use in the course of, derived from, or realized through, conduct in violation of Title 14, Virgin Islands Code, Section 605, including property constituting an interest in, or means of control or influence over, the enterprise involved in the conduct in violation of Title 14, Virgin Islands Code, Section 605, and including property constituting proceeds derived from the conduct in violation of Title 14, Virgin Islands Code, Section 605, which is subject to forfeiture to the Government of the Territory of the United States Virgin Islands pursuant to Title 14, Virgin Islands Code, Section 606(c). That forfeitable property includes, but is not limited to:

Corporate Assets and Interests

76. All assets, tangible and intangible, of UNITED, including, but not limited to: all United States currency, funds, or other monetary instruments credited to the following accounts in the name of defendant United Corporation:

- a. Account No. 191-063789 at Banco Popular;
- b. Account No. 191-013307 at Banco Popular;
- c. Account No. 192-026143 at Banco Popular;
- d. Account No. 65811 at Bank of Nova Scotia;

- e. Account No. 55312010 at Bank of Nova Scotia;
- f. Account No. 60086413 at Bank of Nova Scotia;
- g. Account No. 60092918 at Bank of Nova Scotia;
- h. Account No. 55356719 at Bank of Nova Scotia; and
- i. Account No. 140-07759 at Merrill Lynch.

77. The interests of individual defendants FATHI YUSUF, WALEED HAMED, and WAHHEED HAMED in the enterprise, including individual shares and rights and entitlements to profits and funds from UNITED and other corporate members of the enterprise.

78. As a result of the commission of the offenses charged in Counts 75 and 76 of this Indictment, the defendants FATHI YUSUF, WALEED HAMED, and WAHHEED HAMED shall forfeit to the Government of the Territory of the United States Virgin Islands assets, including, but not limited to, the assets described in paragraphs 62, 64 through 73.

SUBSTITUTE ASSETS

79. Pursuant to Title 14, Virgin Islands Code, Section 606(e), if any of the forfeitable property, and any portion thereof, described in Criminal Forfeiture Allegation One of this Indictment, as a result of any act or omission of the defendant:

- a. cannot be located upon the exercise of due diligence;
- b. has been sold to a bona fide purchaser for value;
- c. has been placed beyond the jurisdiction of the Court;
- d. has been substantially diminished in value; or
- e. has been commingled with other property which cannot be divided without difficulty or injury to third persons;

it is the intent of the United States to seek forfeiture of any other property of said defendants up

to the value of the above forfeitable property, including, but not limited to the property described in paragraphs 68(f) through 68(i).

All in accordance with Title 14, Virgin Islands Code, Section 606.

SENTENCING ALLEGATIONS

80. With respect to count 1 of the Indictment with which each defendant is charged:
- a. The loss from the mail fraud described in count 1(a) was more than \$2,500,000;
 - b. The amount of funds structured described in count 1(b) was more than \$2,500,000;
 - c. The offense otherwise involved sophisticated means; and
 - d. Defendants **FATHI YUSUF, WALEED HAMED, and WAHEED HAMED,** were organizers and leaders of a criminal activity that involved five or more participants and was otherwise extensive.
81. With respect to count 2 of the indictment with which each defendant is charged:
- a. The value of the laundered funds was more than \$1,000,000;
 - b. The offense involved sophisticated laundering; and
 - c. Defendants **FATHI YUSUF, WALEED HAMED, and WAHEED HAMED,** were organizers and leaders of a criminal activity that involved five or more participants and was otherwise extensive.
82. With respect to counts 3 through 43 of the indictment with which each defendant is charged:
- a. The loss from the mail fraud described in counts 3 through 43 more than \$2,500,000;
 - b. The offense otherwise involved sophisticated means; and
 - c. Defendants **FATHI YUSUF, WALEED HAMED, and WAHEED HAMED,** were organizers and leaders of a criminal activity that involved five or more participants and was otherwise extensive.

83. With respect to counts 44 through 52 of the indictment with which each defendant is charged:
- a. The value of the laundered funds was more than \$1,000,000; and
 - b. The offense involved sophisticated laundering.
84. With respect to count 53 of the indictment with which each defendant is charged:
- a. The value of the funds structured was more than \$70,000;
 - b. Defendant WAHEED HAMED knew and believed that the funds were proceeds of unlawful activity and were intended to promote unlawful activity; and
 - c. Defendant WAHEED HAMED committed the offense as part of a pattern of unlawful activity involving more than \$100,000 in a 12 month period.
85. With respect to count 54 of the indictment with which each defendant is charged:
- a. The value of the funds structured was more than \$30,000;
 - b. Defendant MAHER YUSUF knew and believed that the funds were proceeds of unlawful activity and were intended to promote unlawful activity; and
 - c. Defendant MAHER YUSUF committed the offense as part of a pattern of unlawful activity involving more than \$100,000 in a 12 month period.
86. With respect to counts 61 through 65 of the indictment with which each defendant is charged:
- a. The tax loss was more than \$7,000,000;
 - b. The offense involved sophisticated means and/or sophisticated concealment; and
 - c. Defendant FATHI YUSUF failed to report or to correctly identify the source of income exceeding \$10,000 in any year from criminal activity.


87. With respect to counts 66 through 70 of the indictment with which each defendant is charged:
- a. The tax loss was more than \$1,000,000;
 - b. The offense involved sophisticated means and/or sophisticated concealment; and
 - c. Defendant WALEED HAMED failed to report or to correctly identify the source of income exceeding \$10,000 in any year from criminal activity.
88. With respect to counts 71 through 74 of the indictment with which each defendant is charged:
- a. The tax loss was more than \$400,000;
 - b. The offense involved sophisticated means and/or sophisticated concealment; and
 - c. Defendant WAHEED HAMED failed to report or to correctly identify the source of income exceeding \$10,000 in any year from criminal activity.
89. With respect to count 77 of the indictment with which each defendant is charged:
- a. The amount of structured funds was more than \$30,000; and
 - b. The offense otherwise involved sophisticated means.
90. With respect to count 78 of the indictment with which each defendant is charged:
- a. The offense involved substantial interference with the administration of justice.

USAO NO. 2001R00382

A TRUE BILL


FOREPERSON

ANTHONY J. JENKINS
ACTING UNITED STATES ATTORNEY


NELSON L. JONES
ASSISTANT UNITED STATES ATTORNEY


WILLIAM J. LOVBY
TRIAL ATTORNEY
UNITED STATES DEPARTMENT OF JUSTICE


THOMAS J. PINDER
TRIAL ATTORNEY
UNITED STATES DEPARTMENT OF JUSTICE

DISTRICT OF THE VIRGIN ISLANDS: *Sept. 8, 2004*

Returned into the District Court by Grand Jurors and filed.


DEPUTY CLERK

EXHIBIT 2



U.S. Department of Justice

United States Attorney

District of the Virgin Islands

VIA U.S. MAIL

December 28, 2004

Randell P. Andreozzie, Esq.
Marcus, Andreozzie & Fichess
6255 Sheridan Way
Suite 302
Williamsville, NY 14221

DEC 31 2004

Re: United States v. Fathi Yusuf et al., Cr. No. 2003-147

Dear Counsel:

Enclosed please find copies of the government's draft summary schedules in the above-referenced case. Please note that these schedules are in draft form only and may be subject to change depending upon evidence introduced at trial. The government may also produce additional schedules as needed. Also, enclosed please find the curriculum vitae of the summary/expert witness the government intends to call at trial.

Having complied with its Rule 16, Fed. R. Crim. P. discovery obligations, the government requests reciprocal discovery of any photograph books, papers, documents, data, photographs, tangible objects, buildings or places, or copies or portions of any of these items to the extent the item is within the defendant's control and the defendant intends to use the item in the defendant's case-in-chief at trial. The government further requests a written summary of any testimony that the defendant intends to use under Rules 702, 703 or 705 of the Federal Rules of Evidence. The government also requests, pursuant to Rule 12.1(a), Fed. R. Crim. P. that the defendant notify the government of any intended alibi defenses to the charges in the third superseding indictment.

If you have any questions or concerns regarding this matter, please do not hesitate to call me (202) 514-1125.

Yours sincerely,

ANTHONY J. JENKINS
UNITED STATES ATTORNEY

1 By: William J. Lovett
William J. Lovett
Trial Attorney

Enclosure as stated



YUSF114394

FV 010947

JAVIER L. BELL
15311 Vantage Parkway, Suite 200
Houston, Texas 77032

PROFESSIONAL EXPERIENCE

1995-Present Special Agent, United States Internal Revenue Service, Criminal Investigation Division

- Investigate financial crimes including tax fraud, money laundering, structuring financial transactions, and other fraud related offenses
- Responsibilities include determining amounts of unreported income, tax loss, structured and laundered funds, and other financial loss
- Testified as summary witness, including testimony about tax calculations, in felony trials in Southern District of Texas

PROFESSIONAL CERTIFICATIONS AND CONTINUING EDUCATION

1997-Present Certified Public Accountant (Texas)

1996 - Present - Continuing Professional Education in accounting, taxation and financial investigative methods and techniques

**1995 - Criminal Investigator Training Program
Federal Law Enforcement Training Center, Glynnco, Georgia**

**1996 - Special Agent Basic Training
Federal Law Enforcement Training Center, Glynnco, Georgia**

EDUCATION

**1985-1989 - Bachelor of Science, Operations Research
United States Air Force Academy, Colorado Springs, Colorado**

**1993-1995 - 50+ hours towards Master of Science, Accounting
University of Houston - Clear Lake, Houston, Texas**

JAN 04 2005

IN THE DISTRICT COURT OF THE VIRGIN ISLANDS
DIVISION OF ST. THOMAS AND ST. JOHN

UNITED STATES OF AMERICA, and
GOVERNMENT OF THE VIRGIN ISLANDS,
Plaintiff,

v:-

FATHI YUSUF MOHAMAD YUSUF,
aka Fathi Yusuf,
WALEED MOHAMMAD HAMED,
aka Wally Hamed,
WAHEED MOHAMMED HAMED,
aka Willie Hamed,
MAHER FATHI YUSUF,
aka Mike Yusuf,
ISAM MOHAMAD YOUSUF,
aka Sam Yousuf,
NEJEH FATHI YUSUF, and
UNITED CORPORATION
dba Plaza Extra,
Defendants.

CRIMINAL NO. 2003-147

DRAFT SUMMARY SCHEDULES

United States & The Government of the Virgin Islands v. Fathi Yusuf Mohammed Yusuf, et. al.
Draft Summary Schedules

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TAB A	Summary Gross Income Analysis, Plaza Extra, 1996
TAB B	Summary Gross Income Analysis, Plaza Extra, 1997
TAB C	Summary Gross Income Analysis, Plaza Extra, 1998
TAB D	Summary Gross Income Analysis, Plaza Extra, 1999
TAB E	Summary Gross Income Analysis, Plaza Extra, 2000
TAB F	Summary Gross Income Analysis, Plaza Extra, 2001
TAB G	Computation of Corrected Income and Tax, United Corporation, 1996 - 2001
TAB H	Schedule of Additional Business Deductions for United Corporation
TAB I	Schedule of Corrected Taxable Income and Tax for Fathi Yusuf, 1996-2001
TAB J	Deposit Analysis, Banque Francaise Commerciale, Fathi Yusuf Account 40606387790
TAB K	Deposit Analysis, Banque Francaise Commerciale, Hamdan Diamond Corporation, Account 40606388790
TAB L	Deposit Analysis, Cairo Amman Bank, Fathi Yusuf, Account 02503172349
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TAB N	Deposit Analysis, Bank of Nova Scotia, Fathi Yusuf, Account 058-00365610

United States & The Government of the Virgin Islands v. Fathi Yusuf Mohamimed Yusuf, et. al,
Draft Summary Schedules

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TAB P	Deposit Analysis, Banque Francaise-Commerciale, Waleed Hamed, Account 40606387890
TAB Q	Deposit Analysis, Cairo Amman Bank, Waleed Mohamad Hamed, Account 02501171878
TAB R	Deposit Analysis, Cairo Amman Bank, Waleed Mohamad Hamed, Account 02533171878
TAB S	Deposit Analysis, Cairo Amman Bank, Waleed Mohamad Hamed, Account 6101863
TAB T	Deposit Analysis, Virgin Islands Community Bank, Wally Hamed, Account 182605817
TAB U	Deposit Analysis, Virgin Islands Community Bank, Wally Hamed, Account 182556086
TAB V	Deposit Analysis, Bank of Nova Scotia, Waleed Hamed, Account 5800308313
TAB W	Deposit Analysis, Banco Popular, Wally Hamed, Account 194-602753
TAB X	Deposit Analysis, Merrill Lynch, Wally Hamed, Account, 140-16184
TAB Y	Corrected Taxable Income and Tax, Waleed Hamed, 1997-2000
TAB Z	Schedule of Cash Receipts for Waleed Hamed
TAB AA	Deposit Analysis, Peters Farm Investment Corporation, Account 058-00082619

DRAFT

MISSING

**United States & The Government of the Virgin Islands v. Fathi Yusuf Mohammed Yusuf, et. al.
Draft Summary Schedules**

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TAB BB

**Deposit Analysis, Sixteen Plus Corporation, Bank
of Nova Scotia, Account 39411**

TAB CC

**Deposit Analysis, Plessen Enterprises, Inc., Bank of
Nova Scotia, Account 45012**

DRAFT

SIXTEEN PLUS CORPORATION

Bank of Nova Scotia

Acct. 39911

BANK DATE	DEPOSIT AMOUNT	DEPOSIT SOURCE	DEBIT AMOUNT	PAYEE	CHECK NUMBER	REMARKS
2/10/97	3,000.00	Currency				acct. opened - 60/\$50
2/19/97	2,000,000.00	Isam Yousef				wire trans / BFC Island Appliance acct
6/15/97			1,800,000.00	The Bank of Nova Scotia	101	Dionand Keturah Closing
8/27/97			7,500.00	M.P. Walker & Assoc.		land survey
8/4/97	18,000.00	Currency				180/\$100
0/4/97	2,000,000.00	Isam Yousef				wire trans / BFC Island Appliance Acct
8/4/97			2,211,000.00	The Bank of Nova Scotia		Re payout on loan #58001377
	4,021,000.00		4,018,500.00			
1/27/98			376.00	Brammer, Chason, O'Neill & Assoc.	105	Invoice #12-84
8/3/98	8,000.00	Currency				\$20s
8/1/98	8,000.00	Currency				40/\$50; 300/\$20
8/1/98	5,000.00	Currency				\$20s
8/2/98	8,000.00	Currency				\$20s
8/2/98	3,500.00	Currency				\$20s
8/3/98	7,000.00	Currency				\$10s and \$20s
8/9/98			288.00	Government of the USVI	107	1995 property tax
8/9/98			305.04	Government of the USVI	108	1996 property tax
8/9/98			4,440.80	Government of the USVI	110	1995 property tax
8/9/98			4,413.03	Government of the USVI	111	1996 property tax
9/10/98	5,000.00	Currency				\$20s and \$50s
9/10/98	8,000.00	Currency				\$20s
9/11/98	8,000.00	Currency				\$20s
9/11/98	8,000.00	Currency				\$10s and \$20s
9/14/98	8,000.00	Currency				\$20s
9/14/98			335.54	Government of the USVI	106	1997 property tax
9/14/98			4,854.33	Government of the USVI	109	1997 property tax
9/14/98			11,535.81	Government of the USVI	112	1997 property tax
9/14/98			5,893.63	Government of the USVI	113	1997 property tax
9/14/98			4,480.61	Government of the USVI	114	1997 property tax
9/15/98			10,487.10	Government of the USVI	110	1995 property tax
9/15/98			4,076.74	Government of the USVI	117	1995 property tax
9/15/98			10,487.10	Government of the USVI	118	1995 property tax
9/15/98			5,483.44	Government of the USVI	120	1995 property tax
9/15/98			5,448.68	Government of the USVI	121	1996 property tax
9/15/98			4,048.89	Government of the USVI	123	1995 property tax
9/30/98			8.50	Service charge		
10/7/98	8,000.00	Currency				\$20s
10/22/98			135.27	The Bank of Nova Scotia		check order
10/26/98			1,523.99	Government of the USVI	115	1997 property tax
11/19/98	8,000.00	Currency				\$20s
12/1/98	6,000.00	Currency				\$20s
	99,500.00		76,738.38			
1/22/99	9,000.00	Currency				\$100s
1/25/99	8,000.00	Currency				\$20s and \$100s
1/25/99	9,000.00	Currency				\$100s
1/26/99	9,000.00	Currency				\$10s and \$20s
1/27/99	9,000.00	Currency				\$20s and \$50s
1/28/99	7,000.00	Currency				\$100s
1/29/99	5,000.00	Currency				\$50s
2/2/99	5,000.00	Currency				\$50s
2/3/99	7,000.00	Currency				\$50s
2/4/99	7,000.00	Currency				\$20s and \$50s
2/5/99	6,000.00	Currency				\$20s
2/8/99	5,000.00	Currency				\$50s
2/8/99	9,000.00	Currency				\$20s and \$50s
2/10/99	9,000.00	Currency				\$20s and \$100s
2/11/99	8,000.00	Currency				\$20s
2/12/99	8,000.00	Currency				\$20s; \$50s; \$100s
2/16/99	6,000.00	Currency				\$20s
2/18/99	5,000.00	Currency				\$20s and \$50s
2/18/99	6,000.00	Currency				\$20s
2/23/99	6,000.00	Currency				\$20s
2/24/99	6,000.00	Currency				\$20s and \$100s

DRAFT

SIXTHER PLUS CORPORATION

Bank of Nova Scotia

Acct. 59411

BANK DATE	DEPOSIT AMOUNT	DEPOSIT SOURCE	DEBIT AMOUNT	PAYEE	CHECK NUMBER	REMARKS
2/25/99	6,000.00	Currency				\$50s and \$100s
			93,413.25	Department of Finance	200	Diamond Keturah Property
2/26/99	6,000.00	Currency				\$10s and \$50s
3/1/99	6,000.00	Currency				\$50s
3/23/99	4,000.00	Currency				\$20s
4/13/99	6,000.00	Currency				\$20s
4/29/99	4,000.00	Currency				\$20s
5/5/99	3,000.00	Currency				\$10s and \$20s
8/3/99			2,745.68	Department of Finance	202-208	7 checks for 1998 property tax
	186,000.00		96,150.13			

MISSING STATEMENTS AFTER 8/31/00

DRAFT

EXHIBIT 3



Banque Française Commerciale

Antilles Guyane

S. A. capital 15 000 000 - Siège social: 9, rue Louis Moret 75384 PARIS - TEL (1) 44 20 20

ORDRE DE VIREMENT / TRANSFER ORDER

DONNEUR D'ORDRE
ISSUER

Nom
Name

ZSAMI YOUSUF

Par prélevement sur mon compte numéro
From my account number

41061063541

Date

2/13/97

Veuillez verser la somme de / Transfer the amount of

(en chiffres)
(in figures)

(en lettres)
(in full)

2,000,000.-

Two million dollars

BENEFICIAIRE
BENEFICIARY

Nom / Name

Sixteen plus Corporation

Adresse / Address

St. Thomas U.T. V

Tel 809-775-5646

Motif (cause) / Reason

Compte numéro
Account number

058-00039411

RIB

BANQUE / BANK

The Bank of Nova Scotia

Adresse / Address

Sunny-1ste Branch, P.O. Box 775 Christians

St-Croix U.S.V.I 00821-0775

Code Identification

ABA Routing # 02160669

Code postal

dans le cas où il s'agit de VIREMENTS PERMANENTS, veuillez préciser
PERMANENT TRANSFERS

A compter du
From

--	--	--

jour
day

mois
month

année
year

Jusqu'au
To

--	--	--

Inclus
included

Tous les
Every

2-4 P

Nombre de virements à effectuer / Quorum

BFC AG	Mais:	<input type="checkbox"/>
3 FEV. 1997	Séquentiel	<input type="checkbox"/>
ALLENBY BELLEVILLE	Télématique	<input type="checkbox"/>
BANQUE	Automatique	<input type="checkbox"/>
	Arrivé	<input type="checkbox"/>

Mettez une croix dans la case correspondante

Signature du donneur d'ordre
Giver's signature

EXHIBIT
350-b

EXHIBIT
3

Blumberg No. 5206

295-1609

HAMD203062

HAMD200247

Y/W

SIXTEEN PLUS CORPORATION

PO BOX 743

CHRISTIANSYED
 00821

U.S. VIRGIN ISLANDS

ACCOUNT
 NUMBER
39411
 CURRENCY

USD

STATEMENT OF

BUSINESS CHECKING

FROM 10FEB97 TO 28FEB97

DUPLEX PRODUCTS, INC.

DATE	DEBIT	CREDIT	BALANCE	AVAIL.
007	2,000,000.00	1923	2,003,000.00	
<p>REP'S CHQ'S CHECKS DC.YTB</p> <p>AV. OF BAL. THIS CYCLE-CURR. BAL. 1,033,432</p> <p>AV. OF BAL. THIS CYCLE-AVAIL. BAL. 1,033,432</p> <p>AV. OF BAL. THIS CYCLE-CURR. BAL. 20,037,000</p> <p>AV. OF BAL. THIS CYCLE-AVAIL. BAL. 20,037,000</p>				
			2,003,000.00	

BRANCH COPY

HAMD203064

HAMD200249

EXHIBIT 4

HAMD200248

HAMD203063

Scotiabank
THE BANK OF NOVA SCOTIA

Sunnyvale
BRANCH

DATE *9/4/97*

AMOUNT CREDITED *2000.00*

TC0011 011003
CREDIT VOUCHER

CREDIT	TRANSIT NUMBER <i>30585</i>	ACCOUNT NUMBER <i>39411</i>	CUSTOMER'S NAME <i>Sixteen Plus corp</i>
--------	--------------------------------	--------------------------------	---

*Sixteen Plus corp.
P.O. Box 763
C/O Star USUI
119 P21*

PARTICULARS:
*to select transfer
Billed and approved
Co. John Yoney*

PREPARED BY <i>[Signature]</i>	CHECKED BY <i>[Signature]</i>	AUTHORIZED BY <i>[Signature]</i>
-----------------------------------	----------------------------------	-------------------------------------

Exhibit No. 5208
EXHIBIT
4

2001800389
S4-001694

Scotiabank
 THE BANK OF NOVA SCOTIA
 30565 BNS BARRY ISLE BRANCH

00007785150  2001R00389
 S4-001693

SIXTEEN PLUS CORPORATION
 PO BOX 743
 CHRISTIANSTED
 00821

U.S. VIRGIN ISLANDS

ACCOUNT
 NUMBER
 19411
 CURRENCY
 USD

STATEMENT OF BUSINESS CHECKING FROM 31AUG97 TO 30SEP97

BALANCE FORWARD		195,500.00	
2,000,000.00		04SEP	
2,500.00			
REP. #	CHQ. #	CHK. #	GC. YTD
CYCLE-CURR. BAL.	CYCLE-Avail. BAL.	CYCLE-CURR. BAL.	CYCLE-Avail. BAL.
21,800	21,800	454,000	454,000
CYCLE-CURR. BAL.	CYCLE-Avail. BAL.	CYCLE-CURR. BAL.	CYCLE-Avail. BAL.
0	0	0	0
1	2,211,000.00	2	2,018,000.00

BRANCH COPY

HAMD203065

HAMD200250

EXHIBIT 5

\$4,500,000

September 15, 1997
St. Croix, U.S.V.I.

PROMISSORY NOTE

FOR VALUE RECEIVED, Sixteen Plus Corporation ("Maker") promises to pay to the order of Manal Mohamad Yousef ("Holder") of 25 Gold Finch Road Pointe Blanche, St. Martin, N.A.; or such other place as Holder may designate to Maker in writing from time to time, the principal sum of Four Million, Five Hundred Thousand Dollars (\$4,500,000) together with interest at 8% per annum in lawful money of the United States of America.

Such indebtedness shall be paid as follows:

Payments of interest only (\$360,000 per year) will be made on the anniversary of the date of this note for five years, with payment of the full principal due five years from the date of this note.

This Note is secured by a first priority mortgage ("Mortgage"), dated of even date, in favor of the Holder encumbering certain real property known as:

SEE EXHIBIT A

In further consideration for this loan, Maker agrees to pay to Holder 20% of the net profit received from the sale of the property described in Exhibit A at the time of sale.

Maker shall pay to holder a late charge in the event that any installment is not received by the Holder on the date that it is due. The late charge shall be computed as follows:

Principal Balance Outstanding on Note	x	then applicable prime rate of <u>interest plus 1/2%</u>	x	number of days between date installment due and date installment received.
<hr style="width: 20%; margin: 0 auto;"/>				
365				

All payments received by Holder shall be applied as follows: first, to any unpaid late fees, costs and expenses; second, to any unpaid accrued interest; and finally, the balance, if any, to principal.

This Note may be prepaid in whole or in part at any time without penalty or premium. Partial prepayments shall be applied as set forth herein and shall not cause a change in the due date or amount of the installments unless otherwise agreed by the Holder in writing.

It is hereby expressly agreed that should any default be made in the payment of principal and interest as stipulated above, and if such monetary default remains uncured for a period of fifteen (15) days, or if there is any default in any of the terms and conditions of the Mortgage, subject to the Notice provision, if any, in said instrument, then a default shall exist hereunder, and in such event the principal indebtedness evidenced hereby, and any other sums advanced or



295-1413

due hereunder or under the Mortgage, at the option of the Holder without notice or demand, at once become due and payable and may be collected forthwith, and the entire unpaid principal balance of this Note shall thereafter bear interest at a per annum rate equal to eighteen percent (18.0%) per annum simple interest. A default shall be cured hereunder only upon the occurrence of the following:

- Payment of the sum and/or performance of the obligation which was the basis of the default; and
- Payment of all sums (including late fees and subsequent installments) and/or performance of all obligations which have become due hereunder as of the date of cure.

In the event this Note, or any part thereof, is collected by or through an attorney-at-law, Maker agrees to pay all costs of collection including, but not limited to, attorney's fees and court costs. Any notice sent in connection with this Note shall be sent in compliance with the notice provisions contained in the Mortgage.

Presentment for payment, demand, protest, notice of demand, protest and non-payment are hereby waived by Maker.

This Note is intended as a contract under and shall be construed, interpreted, and enforceable in accordance with the laws of the United States Virgin Islands.

As used herein, the terms "Maker" and "Holder" shall be deemed to include their respective heirs, successors, legal representatives and assigns, whether by voluntary actions of the parties or by operation of law. In the event that more than one person, firm or entity is a Maker hereunder, then all references to "Maker" shall be deemed to refer equally to each of said persons, firms, or entities, all of whom shall be jointly and severally liable for all of the obligations of Maker hereunder.

IN WITNESS WHEREOF, Maker has caused this Note to be executed by its duly authorized officer effective the date first above written.

DATED:

9/15/97

MAKER:

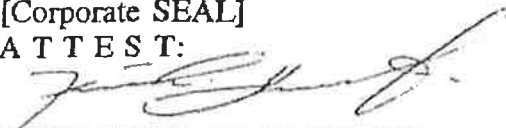
SIXTEEN PLUS CORPORATION



Waleed Hamed, President

[Corporate SEAL]

A T T E S T:



Fathi Yusuf, Secretary

EXHIBIT A

1. Parcel No. 8, Estate Cane Garden, of approximately 2.6171 U.S. Acres.
2. Remainder No. 46A, Estate Cane Garden, of approximately 7.6460 U.S. Acres.
3. Parcel No. 10, Estate Cane Garden, of approximately 2.0867 U.S. Acres.
4. Road Plot No. 11, Estate Cane Garden, of approximately 0.0868 U.S. Acres.
5. Parcel No. 11, Estate Retreat, Matr. No. 37B of Company Quarter and Peter's Minde, Matr. No. 37A and 37BA, Company Quarter, and No. 54 Queen's Quarter all of approximately 42.3095 U.S. Acres.
6. Remainder Matr. 32B, Estate Cane Garden of approximately 48.5175 U.S. Acres.
7. Parcel No. 9 Estate Cane Garden, of approximately 11.9965 U.S. Acres.
8. Remainder Matr. 32A, Estate Granard, of approximately 41.0736, U.S. Acres.
9. Parcel No. 40, Estate Granard of approximately 14.9507 U.S. Acres.
10. Remainder Matr. No. 31, Estate Diamond, of approximately 74.4220 U.S. Acres.
11. Parcel No. 4, Estate Diamond, of approximately 5.8662 U.S. Acres.
12. Parcel No. 1, Estate Diamond, of approximately 61.2358 U.S. Acres.
13. Parcel No. 3, Estate Diamond, of approximately 6.9368 U.S. Acres.
14. Parcel No. 2, Estate Diamond, of approximately 6.5484 U.S. Acres.
15. Road Plot No. 12, Estate Cane Garden, of approximately 0.4252 U.S. Acres.
16. Road Plot No. 41, Estate Granard, of approximately 0.4255 U.S. Acres.
17. Road Plot No. 6, Estate Diamond, of approximately 0.8510 U.S. Acres.

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EXHIBIT 6

February 22, 1999

FIRST PRIORITY MORTGAGE

THIS MORTGAGE ("Mortgage") is made this 15 day of September, 1997, between Statec Plus Corporation, whose address is 4C & D Sim Park, Christened, St. Croix, 00820, ("Borrower") and Israel Mahmoud Youssef ("Lender") whose address is 25 Gold Finch Road, Pointe Blanche, St. Martin, M.A.;

WITNESSETH:

A. Borrower is justly indebted to Lender in the principal sum of Four Million, Five Hundred Thousand Dollars (\$4,500,000) or so much thereof as shall have been advanced and remains unpaid, which indebtedness is evidenced by a Promissory Note in such principal amount, dated of even date herewith and hereinafter referred to as the "Note" and bears interest at the rate or rates and under the terms set forth in the Note; said Note is incorporated herein by reference and made a part hereof; and

B. Borrower wishes to secure the full and punctual payment of the Note and the indebtedness evidenced thereby, and interest thereon, and the full performance of all the provisions, conditions, covenants and agreements herein contained or in any other document executed in connection herewith, and also to secure the reimbursement to the Lender for any and all money which may be advanced as herein provided for, and for any and all costs and expenses herein provided for or which may arise in respect of this Mortgage or the indebtedness hereby secured or the Property herein mentioned (collectively "Obligations").

NOW, THEREFORE, the Borrower does hereby grant, convey and give to the Lender a first priority mortgage on the following described property (collectively "Property") to secure the full and punctual payment and performance of the Obligations:

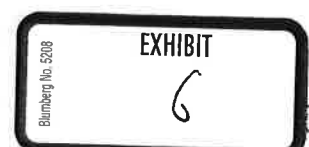
SEE EXHIBIT A

Together with

(a) all improvements now or hereafter erected thereon, and all modifications, additions, restorations and replacements of such improvements; and all rights-of-way, uses, servitudes, licenses, easements, leaseholdings, appurtenances, rights, privileges, and easements now or hereafter belonging or pertaining thereto; and

(b) all the appliances, fixtures, equipment, building materials and other personal property now or hereafter owned by the Borrower and located on the premises described above, whether or not incorporated in the improvements constructed thereon, and necessary to the use and occupancy thereof; and

(c) all awards and other payments in respect of any taking (as described in Section 12 herein below) in respect of any of the foregoing, together with all amounts received by the Lender, or expended by the Lender pursuant to this Mortgage; and



(d) . all of the Borrower's rights, benefits, title and interest as lessor, in and to any agreement or lease, leases, licenses, concession agreements and other agreements granting a right or privilege to use or occupy any portion of the Property (collectively "Leases") now or hereafter in existence and pertaining to all or any portion of the Property described above, together with any and all rents, issues, profits, revenues, income, earned money or security deposits made pursuant to such Leases from the Property or any part thereof (collectively "Rents"), and any and all guarantees of performance under any such Leases.

IT IS HEREBY COVENANTED by the parties hereto that the Property is to be held and applied subject to the further terms herein set forth; and the Borrower, for the Borrower and Borrower's successors and assigns, hereby covenants and agrees with the Lender, as follows:

1. **THE NOTE.**

1.1 **Issuance and Payment of the Note.** The Borrower has loaned the Note, and will duly and punctually pay the principal of the interest (if any) on the Note in accordance with the terms thereof, and will otherwise duly comply with the terms of the Note.

1.2 **Prepayment on Taking of the Property.** In case of any taking (as described in Section 11.2 hereof) of the Property, the portion of awards or other payments on account thereof shall be paid to the Lender and applied to the prepayment of the Note, together with interest (if any) on the principal amount of the Note so prepaid accrued to the date of such prepayment, and to the payment of all other indebtedness which this Mortgage secures. Any balance of such awards or other payments remaining after payment in full of the principal of and interest (if any) on the Note and all other indebtedness which this Mortgage by its terms secures shall be paid to the Borrower.

1.3 **Replacement of Note.** Upon receipt of evidence reasonably satisfactory to the Borrower of the loss, theft, destruction or mutilation of the Note and, in the case of any loss, theft or destruction, upon delivery of an indemnity agreement reasonably satisfactory to the Borrower or, in the case of any such mutilation, upon surrender and cancellation of such Note, the Borrower will issue, in lieu thereof, a new Note, dated the date to which interest has been paid on the lost, stolen, destroyed or mutilated Note and otherwise of like tenor, with appropriate variations.

2. **AUTHORITY.** The Borrower represents and warrants that the Borrower has good and lawful right and authority to execute this Mortgage and to mortgage the Property, and that the Borrower is well seized and possessed of a fee simple title to the Property. The Borrower, at the Borrower's expense, will warrant and defend to the Lender and its successors and assigns, for the benefit of the Lender, such interest and the lien and interest of the Lender on and in the Property against all claims and demands and will maintain and preserve such lien as long as the Note is outstanding.

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3. **RECORDATION; PRESERVATION OF LIEN.** The Borrower at its expense, will at all times cause this Mortgage and any supplements hereto, and such other instruments as may be required by applicable law, to be recorded, registered and filed and to be kept recorded, registered and filed in such manner and in such places, and will pay all such recording, registration, filing or other taxes, fees and charges, and will comply with all such statutes and regulation, as may be required by law in order to establish, preserve and protect the lien of this Mortgage on all of the Property and the rights of the Lender hereunder.

4. **COMPLIANCE WITH APPLICABLE LAWS.** Borrower shall comply with all applicable laws, ordinances, rules, regulations, and codes applicable to the Property, including the use and possession thereof and any business located thereon. Borrower has received no notice of, and neither knows of, nor suspects any facts which might constitute any violation of any federal or territorial health, safety or environmental laws, codes, ordinances, rules or regulations with respect to the Property, including the use or possession thereof and any business located thereon.

5. **HAZARDOUS WASTE.** There shall be no emission, spill, release or discharge into or upon the air, soil or any improvements located thereon, surface water or ground water, or the sewer, septic system or waste treatment, storage or disposal systems servicing the property, of any hazardous or toxic substances or wastes at or from the Property or otherwise and the Property shall be kept free from all such hazardous or toxic substance or wastes.

6. **LITIGATION.** No litigation, arbitration, condemnation, re-zoning or administrative proceedings are presently pending or, to Borrower's knowledge, threatened, which if adversely determined might have a material adverse effect on the Borrower, the financial condition of Borrower or upon the respective property rights of Borrower. Notwithstanding anything to the contrary set forth herein the parties recognize that a proposed land and water use plan may adversely impact the value of the property.

7. **PAYMENT OF TAXES, ETC.** Subject to Section 9 relating to contests, the Borrower will pay or cause to be paid all taxes, assessments (including, without limitation, all assessments for public improvements or benefits, whether or not commenced or completed prior to the date hereof), water, sewer or other rents, rates and charges, excises, levies, license fees, permit fees, inspection fees and other authorization fees and other charges, in each case whether general or special, ordinary or extraordinary, foreseen or unforeseen, of any character (including all interest and penalties thereon), which at any time may be assessed, levied, confirmed or imposed on or in respect of or be a lien upon (a) the Property or any part thereof or any rent therefrom or any estate, right or interest therein, or (b) any occupancy, use or possession of or activity conducted on the Property or any part thereof. Such payments will be made before any fine, penalty, interest or cost may be added for nonpayment, and the Borrower will furnish to the Lender, upon request, official receipts or other satisfactory proof evidencing such payments.

8. **CONSTRUCTION LIENS.** Subject to Section 9 relating to contests, the

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Borrower shall not, without the Lender's prior written approval, directly or indirectly create or permit or suffer to be created or to remain, and will discharge, or cause to be discharged within thirty (30) days after issuance thereof, any construction lien with respect to the Property or any part thereof, or the Lender's interest therein.

9. PERMITTED CONTESTS. The Borrower or a tenant under any lease, at its expense, may contest (after prior written notice to the Lender) by appropriate legal proceedings conducted in good faith and with due diligence, the amount or validity or application, in whole or in part, of any mechanics' lien, construction lien, or taxes or other charges enumerated in Section 7 or lien therefor or the application of any instrument of record referred to in Section 8 provided, that (a) in the case of unpaid mechanics' liens, construction liens, or taxes or other charges enumerated in Section 7 or liens therefor, such proceedings shall suspend the collection thereof from the Borrower, the Lender and the Property; (b) neither the Property nor any part thereof or interest therein would be in any danger of being sold, forfeited or lost; (c) neither the Borrower nor the Lender would be in any danger of any additional civil or any criminal liability for failure to comply therewith (except interest, or penalties in the nature of interest, and attorney's fees or court costs) and the Property would not be subject to the imposition of any additional lien as a result of such failure; and (d) the Borrower shall have deposited adequate monies with respect thereto with the Lender, who shall have the power to pay such contested amounts in the event the Property is in danger of forfeiture or the Lender is in danger of being held civilly or criminally liable with respect thereto, or, in the event the contested matter is the subject of litigation, the Borrower shall have deposited in a fund administered by the court adequate monies therefor (as determined by the Lender).

10. NOTICES CONCERNING THE PROPERTY. The Borrower will deliver to the Lender, promptly upon receipt of the same, copies of all notices, certificates, documents and instruments received by the Borrower which materially affect the Property.

11. TAKING; APPLICATION OF AWARD.

11.1. Borrower to Give Notice, etc. In case of any taking of all or any part of the Property, or any interest therein or right accruing thereon as the result of or in lieu of or in application of the exercise of the right of condemnation or eminent domain during the term hereof, the Borrower shall promptly give to the Lender written notice generally describing the nature of the proceedings and negotiations for such taking and the nature and extent of the taking which might result therefrom, as the case may be. The Lender may appear in any such proceedings and negotiation, and the Borrower shall promptly give to the Lender copies of all notices, pleadings, determinations and other papers in any such proceedings. The Borrower will in good faith and with due diligence file and prosecute any claim or claims for any award or payment on account of any taking of the Property, will pay all costs and expenses (including, without limitation, attorneys' fees and the expense of the Lender) in connection with any such taking and seeking and obtaining any award or payment on account thereof. Such costs and expenses shall constitute indebtedness secured by this Mortgage.

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11.2 Taking. In the case of a taking of whatsoever nature, total or partial, of the Property or any portion thereof, any payment or award on account of such taking shall be collected and paid over in accordance with the provisions of Section 1.2 hereof.

12. INTENTIONALLY OMITTED.

13. INTENTIONALLY OMITTED.

14. NO CREDIT FOR PAYMENT OF TAXES. The Borrower shall not be entitled to any credit against the Principal of and interest, if any, on the Note, or any other sums which may become payable under the terms thereof or hereof, by reason of the payment of any tax on the Property or any part thereof.

15. EVENTS OF DEFAULT; DECLARATION OF NOTICE. If one or more of the following events (hereinafter referred to as "Events of Default") shall occur:

(a) If the Borrower shall fail to pay any principal or interest, if any, on the Note when the same becomes due and payable (whether at maturity or on a date fixed for any interest payment, any installment payment, any prepayment or otherwise) and such default is not cured within fifteen (15) days after the payment due date; or

(b) If the Borrower shall fail to perform or comply with any of the other terms of this Mortgage and such default is not cured within thirty (30) days after the effective date of written notice from Lender to Borrower; or

(c) If the Borrower shall make an assignment for the benefit of creditors, or shall admit in writing its inability to pay its debts as they become due, or shall file a petition in bankruptcy, or shall be adjudicated a bankrupt or insolvent, or shall file a petition seeking any arrangement, composition, readjustment or similar relief under any present or future statute, law or regulation, or shall file an answer admitting or not contesting the material allegations of a petition filed against it in any such proceeding, or shall seek or consent to or acquiesce in the appointment of any trustee or receiver; or

(d) If, within sixty (60) days after the commencement of any proceeding against the Borrower which seeks any arrangement, composition or similar relief under any present or future statute, law or regulation, such proceeding shall not have been dismissed, or if, within sixty (60) days after the appointment of any trustee or receiver of the Borrower, without the consent or acquiescence of the Borrower, such appointment shall not have been vacated; or

(e) If the Borrower assigns or sells, or further encumbers, its interest in all or any part of the Property or if the Beneficial Ownership of Borrower shall change in violation of paragraphs 30, 31 and/or 32;

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Then and in any such event (regardless of the pendency of any proceeding which has or might have the effect of preventing the Borrower from complying with the terms of the Mortgage), the Lender may at any time, without notice to declare the entire unpaid principal balance and all other indebtedness evidenced by the Note and/or secured by this Mortgage to be immediately due and payable, without presentment, demand, protest or notice, all of which are hereby waived.

16. REMEDIES OF THE HOLDER OF THE NOTE.

16.1 Legal Proceedings. If an Event of Default shall have occurred, the Lender may proceed to foreclose this Mortgage and to protect and enforce its rights by any action at law, suit in equity or other appropriate proceeding, whether for the specific performance of agreement contained herein, or for an injunction against the violation of any of the terms hereof, or in aid of the exercise of any power granted hereby or by law.

16.2 Cost of Enforcement. The Borrower shall pay on demand all costs and expenses (including, without limitation, attorneys' fees and expenses) incurred by or on behalf of the Lender in enforcing this Mortgage, the Note, or any of the other documents executed in connection herewith, or occasioned by any default hereunder or thereafter. Such costs and expenses shall constitute indebtedness secured by this Mortgage.

16.3 No Waiver. Neither failure or any delay on the part of the Lender to exercise any right, remedy, power or privilege provided for herein or by statute or at law or in equity or otherwise shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, remedy, power or privilege preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

17. INTENTIONALLY OMITTED.

18. FORECLOSURE. If an Event of Default shall have occurred, the Lender may at any time proceed at law or in equity or otherwise to foreclose this lien of this Mortgage as against all or any part of the Property. Borrower hereby expressly waives all rights to require Lender to first resort to the sale of any portion of the Property before foreclosing upon and/or selling any other portion(s) of the Property which is subject to this Mortgage and Borrower hereby agrees that Lender, at Lender's sole discretion, may elect to sell any one or more portion of the property in one or more Marshal's sales.

19. APPOINTMENT OF RECEIVER. If an Event of Default shall have occurred, the Lender shall be entitled, as a matter of right without regard to the adequacy or inadequacy of the Lender's security, to the appointment of a receiver for all or any part of the Property, whether such receivership is incidental to or proposed sale of the Property or otherwise, and the Borrower hereby consents to the appointment of such a receiver and shall not oppose any such appointment.

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20. PURCHASE OF PROPERTY BY THE HOLDER OF THE NOTE. The Lender may be a purchaser of the Property or of any part thereof or of any interest therein at any foreclosure sale thereof and may apply upon the purchase price the indebtedness secured hereby owing to the Lender. The Lender shall, upon any such purchase, acquire good title to the properties so purchased, free of the lien of this Mortgage and free of all liens and encumbrances subordinate to the Mortgage.

21. RECEIPT A SUFFICIENT DISCHARGE TO PURCHASER. Upon any sale of the Property or any part thereof or any interest therein pursuant to foreclosure, the receipt of the officer making the sale under judicial proceedings shall be sufficient discharge to the purchaser for the purchase money, and such purchaser shall not be obliged to see to the application thereof.

22. APPLICATION OF PROCEEDS OF SALE. The proceeds of any sale of the Property or any part thereof or any interest therein pursuant to foreclosure or otherwise hereunder, together with any other moneys at any time held by the Lender pursuant to this Mortgage, shall be applied to pay:

FIRST: All costs and expense of the sale of the Property or any part thereof or any interest in connection therewith, or all costs and expenses of entering upon, taking possession of, removal from, holding, operating and managing the Property or any part thereof, as the case may be, reasonable attorneys' fees, and any taxes, assessments or other charges, and to the lien of this Mortgage, which the Lender may consider it necessary or desirable to pay;

SECOND: All amounts of principal and interest at the time due and payable on the Note (whether at maturity or on a date fixed for any installment payment or any prepayment or by declaration and acceleration or otherwise), and in case such moneys shall be insufficient to pay in full the amount so due and unpaid upon the Note, then, first, to the payment of all amounts of interest at the time due and payable on the Note, without preference or priority of any installment of interest over any other installment of interest, and, second, to the payment of all amounts of principal at the time due and payable on the Note, without preference or priority of any amount of principal over any other amount of principal;

THIRD: Any other indebtedness secured by this Mortgage and at the time due and payable (whether by acceleration or otherwise);

FOURTH: Any indebtedness secured by any lien on the Property which is subordinate to the lien of this Mortgage; and

FIFTH: Any balance to the Borrower.

23. REMEDIES CUMULATIVE. Each right, power and remedy of the Lender

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provided for in this Mortgage or now or hereafter existing at law or in equity or by statute or otherwise shall be cumulative and concurrent and shall be in addition to every other right, power or remedy provided for in this Mortgage or now or hereafter existing at law or in equity or by statute or otherwise, and the exercise of any one or more of such rights, shall not preclude the simultaneous or later exercise of any or all such other rights, powers or remedies.

24. NO WAIVER, ETC. No failure by the Lender or the holder of the Note to insist upon the strict performance of any term hereof or to exercise any right, power or remedy consequent upon a breach thereof, shall constitute a waiver of any such term or any such breach. No waiver of any breach shall affect or alter this Mortgage, which shall continue in full force and effect with respect to any other then existing or subsequent breach.

25. FURTHER ASSURANCES. The Borrower at its expense will execute, acknowledge and deliver all such instruments and take all such actions as the Lender from time to time may reasonably request for the better assurance to the Lender of the Property and rights now or hereafter subjected to the lien hereof or assigned hereunder or intended so to be subjected or assigned.

26. INDEMNIFICATION BY THE BORROWER. The Borrower will protect, indemnify and save harmless the Lender from and against all liabilities, obligations, claims, damages, penalties, causes of action, costs and expenses (including, without limitation, attorneys' fees and expenses) imposed upon or incurred by or asserted against the Lender by reason of (a) its Mortgage interest in the Property, or receipt of any rent or other sum therefrom; (b) any accident, injury to or death of persons or loss of or damage to property occurring on or about the Property; (c) any use, non-use or condition of the Property; (d) any failure on the part of the Borrower to perform or comply with any of the terms of this Mortgage or the terms of any other documents executed in connection herewith; or (e) performance of any labor or services or the furnishing of any materials or other property in respect of the property or any part thereof for construction or maintenance or otherwise. Provided, however, that the foregoing indemnification provision shall not be applicable to any occurrence arising after the Lender retakes possession of the Property in connection with a default by the Borrower. Any amounts payable to the Lender under this Section which are not paid within ten (10) days after written demand therefor by the Lender shall bear interest at the rate set forth in the Note from the day of such demand and shall be secured by this Mortgage. In case any action, suit or proceeding is brought against the Lender by reason of any such occurrence, the Borrower, upon the Lender's request, will at the Borrower's expense resist and defend such action, suit or proceeding or cause the same to be resisted and defended by counsel designated by the Borrower and approved by the Lender. Such obligations of the Borrower under this Section as shall have accrued at the time of any termination or satisfaction of this Mortgage shall survive any such termination or satisfaction.

27. RIGHT OF HOLDER OF THE NOTE TO PERFORM BORROWER'S COVENANTS, ETC. If the Borrower fails to make any payment or perform any act required



to be made or performed hereunder, the Lender, after such notice to the Borrower as may be reasonable under the circumstances, and without waiving or releasing any obligation or default, may (but shall be under no obligation or default, may (but shall be under no obligation to) at any time hereafter make such payment or perform such act for the account and at the expense of the Borrower, and may enter upon the Property or any part thereof for such purpose and take all such action thereon as, in the opinion of the Lender, may be necessary or appropriate therefor. All sums so paid by the Lender and all costs and expenses (including, without limitation, attorney's fees and expenses) so incurred, together with interest thereon at the rate set forth in the Note, from the date of payment or incurring, shall constitute indebtedness secured by this Mortgage and shall be paid by the Borrower to the Lender on demand.

18. PROVISIONS SUBJECT TO APPLICABLE LAW. All rights, power and remedies provided herein may be exercised only to the extent that the exercise thereof does not violate any applicable law, and are intended to be limited to the extent necessary so that they will not render this Mortgage invalid, unenforceable or not entitled to be recorded, registered or filed under any applicable law. If any term of this Mortgage shall be held to be invalid, illegal or unenforceable, the validity of other terms of the Mortgage shall in no way be affected thereby.

19. NOTICES. All notices and other communications hereunder shall be in writing and shall be deemed to have been given when hand delivered or mailed by first class certified mail, postage prepaid, return receipt requested, to the address given at the beginning of this Mortgage or at such other address as a party may have furnished to the other party by written notice.

20. ASSIGNMENT.

20.1. Assignment by Borrower. This Mortgage shall be binding upon the Borrower and the Borrower's successors and assigns, and all persons claiming under or through the Borrower or any such successor or assign, and shall inure to the benefit of and be enforceable by the Lender and the successors and assigns thereof; provided, however that the Borrower hereby agrees that the Borrower will not sell, assign or convey the Borrower's interest in the Property until all amounts of principal and interest at the time due and payable under the Note have been paid in full, without the prior written consent and approval of the Lender, which consent may be withheld for any reason or no reason at all. If legal or equitable title to the Property or any part thereof shall hereafter change by any means or if the Property or any part thereof shall be further encumbered without Lender's consent, then the indebtedness secured hereby shall become immediately due and payable upon demand of Lender and same shall constitute an Event of Default.

20.2. ASSIGNMENT BY LENDER. The Note and this Mortgage may at any time be assigned, in whole or in part, by the Lender and the benefits, advantages, rights and obligations of the Lender hereunder shall inure to the successors and assigns of the Lender.

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31. - TRANSFER OF THE PROPERTY ASSUMPTIONS. If all or any part of the Property or an interest therein is sold or transferred by the Borrower without the Lender's prior written consent (which consent may be withheld for any reason or no reason at all), the Lender may, at the Lender's option, declare all the sums secured by this Mortgage to be immediately due and payable and ~~same~~ shall constitute an Event of Default.

32. CHANGE OF OWNERSHIP. In the event beneficial ownership of the Property shall change by any means without the Lender's consent (which consent may be withheld for any reason or no reason at all, then the indebtedness secured hereby shall become immediately due and payable upon demand of the Lender and same shall constitute an Event of Default. For the purposes of this provision, if the Borrower is a corporation, any sale or other change in the controlling or controlling beneficial interest of the corporate stock of Borrower to persons not shareholders of the Borrower as of the date hereof shall be considered a change of ownership requiring the Lender's consent.

35. ASSIGNMENT OF RENTS. Borrower hereby absolutely and unconditionally assigns and transfers to Lender all the Rents of the Property, including those now due, past due or to become due by virtue of any one or more of the Leases, regardless of to whom the Rents of the Property are payable. Borrower hereby authorizes Lender or Lender's agents to collect the Rents and hereby directs each tenant of the Property to pay such Rents to Lender or Lender's agents; however, prior to written notice given by Lender to Borrower of the default by Borrower of any covenant or agreement of Borrower in this Mortgage and the expiration of any period of cure thereafter, Borrower shall have the right to collect and receive all Rents of the Property as trustee for the benefit of Lender and Borrower, to apply the Rents so collected to the sums secured by this Mortgage; with the balance, so long as no such breach has occurred, to the account of Borrower, it being intended by Borrower and Lender that this assignment of Rents constitutes an absolute assignment and not an assignment for additional security only. Upon delivery of written notice by Lender to Borrower of the default by Borrower of any covenant or agreement of Borrower in this Mortgage and the expiration of any period of time therefor and ~~without the necessity of Lender entering upon the taking and maintaining full control of the~~ Property in person, by agent or by a court-appointed receiver, Lender shall be immediately entitled to possession of all Rents of the Property as specified in this paragraph as the same become due and payable, including, but not limited to Rents then due and unpaid, and all such Rents shall immediately be held by Borrower as trustee for the benefit of Lender only; however, the written notice by Lender to Borrower of the breach by Borrower shall contain a statement that Lender exercises its rights to such Rents. Borrower agrees that commencing upon delivery of such written notice of Borrower's breach by Lender to Borrower, each tenant of the Property shall make such Rents payable to and pay such Rents to Lender or Lender's agents on Lender's written demand to each tenant therefor, delivered to each tenant personally, by mail or by delivering such demand to each rental unit, without any liability on the part of the tenant to inquire further as to the existence of a default by Borrower.

33.1 Borrower hereby covenants that Borrower has not executed any prior

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assignment of the Rents, that Borrower has not performed and will not perform any acts and has not executed, and will not execute, any instrument which would prevent Lender from exercising its rights under this paragraph, and that at the date of execution of this Mortgage there has been no anticipation or prepayment of any of the Rents of the Property for more than one (1) month prior to the due date of such Rents. Borrower covenants that Borrower will not hereafter collect or accept payments of any Rents of the Property more than one (1) month prior to the due dates of such Rents. Borrower further covenants that Borrower will execute and deliver to Lender such further assignments of Rents of the Property as Lender may from time to time request.

33.2 Upon Borrower's default of any covenant or agreement of Borrower in this Mortgage, and upon due notice and expiration of period to cure, if any, Lender may in person, by agent or by a court-appointed receiver, regardless of the adequacy of Lender's security, enter upon and take and maintain full control of the Property in order to perform all acts necessary and appropriate for the operation and maintenance thereof including, but not limited to, the execution, cancellation or modification of leases and subleases, the collection of all Rents of the Property, the making of repairs to the Property and the execution or termination of contracts providing for the management or maintenance of the Property, all on such terms as are deemed best to protect the security of this Mortgage. In the event Lender elects to seek the appointment of a receiver for the Property upon Borrower's breach of the covenant or agreement of Borrower in this Mortgage, Borrower hereby expressly consents to the appointment of such receiver. Lender or the receiver shall be entitled to receive a reasonable fee for so managing the Property.

33.3 All Rents collected by Lender pursuant to this Section 33 shall be applied as provided in Section 22 hereof. Lender or the receiver shall have access to the books and records used in the operation and maintenance of the Property and shall not be liable to Borrower, anyone claiming under or through Borrower or anyone having an interest in the Property by reason of anything done or left undone by Lender under this paragraph.

33.4 If the Rents of the Property are not sufficient to meet the costs, if any, of taking control of and managing the Property and collecting the Rents, any funds expended by Lender for such purpose shall become indebtedness of Borrower to Lender secured by this Mortgage. Unless Lender and Borrower agree in writing to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof and shall bear interest from the date of disbursement at the rate stated in the Note unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate which may be collected from Borrower under applicable law.

33.5 Any entering upon and taking and maintaining of Control of the Property by Lender or the receiver and any application of Rents as provided herein shall not constitute or waive any default hereunder or invalidate any other right or remedy of Lender under applicable law or as provided herein. This assignment of Rents of this Property shall terminate at such time

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as this Mortgage ceases to secure indebtedness held by Lender.

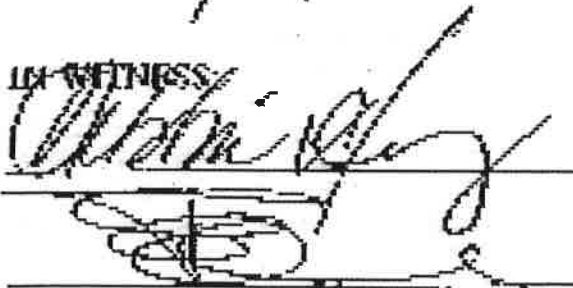
24. MISCELLANEOUS. This Mortgage may be changed, waived, discharged, or terminated only by an instrument in writing signed by the party against which enforcement of the change, waiver, discharge or termination is sought. The hearings in this Mortgage are for convenience of reference only and shall not null or otherwise affect the meaning hereof. This Mortgage shall be governed by and construed in accordance with the laws of the United States Virgin Islands.

25. INTEREST AND ADVANCES TO PROTECT COLLATERAL. This Mortgage secures and shall secure the Obligations. Without limiting the foregoing, this Mortgage secures any and all interest on the indebtedness, costs of collection, and any advances made by the Lender reasonably necessary for protection of the collateral or otherwise authorized hereby.

IN WITNESS WHEREOF, the Borrower has caused this Mortgage to be duly executed on the date first above written:

DATED: 9/15/97

IN WITNESS





Walced Hamon, President
Sireca PINE Corporation

~~CORPORATE SEAL~~

ATTEST:



Rafiri Yusuf, Secretary

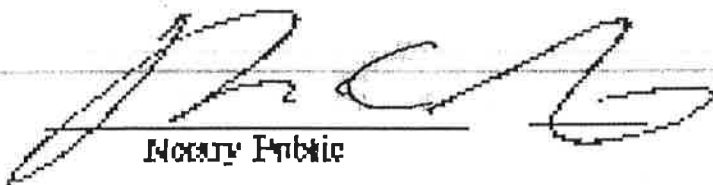
ACKNOWLEDGMENT FOR CORPORATION


TERRITORY OF THE VIRGIN ISLANDS)
)
)
DISTRICT OF ST. CROIX)

On this 15th day of September, 1997, before me the undersigned officer, personally appeared Fathi Yusuf, known to me (or satisfactorily proved) and this person acknowledged under oath, to my satisfaction, that:

- (a) this person is the Secretary of Sixteen Pms Corporation, the corporation named in this Contract;
- (b) this person is the acting witness to the signing of this document by the proper corporate officer who is Waheed Hamud, the President of the corporation;
- (c) this document was signed and delivered by the corporation as its voluntary act duly authorized by a proper resolution of its Board of Directors;
- (d) this person knows the proper seal of the corporation which was affixed to this document; and
- (e) this person signed this deed to attest to the truth of these facts.

SIGNED AND SWORN to before me on
this 15 day of Septm - 1997.


Notary Public

22nd Feb
2:51 PM
Recorded and Entered in Recorder's Book for
District of St. Croix, Virgin Islands of the U.S.A.
Photo copy 679 Page
No. 708/1999 and noted in Real Property Book
37:4 Page 27186; 304, 305 +

\$ 508.50

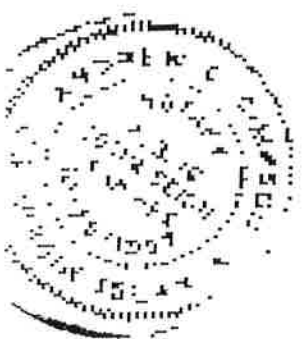


EXHIBIT A

1. Parcel No. 8, Estate Case Garden, of approximately 2.6171 U.S. Acres.
2. Remains No. 46A, Estate Case Garden, of approximately 7.6461 U.S. Acres.
3. Parcel No. 10, Estate Case Garden, of approximately 2.0067 U.S. Acres.
4. Road Plot No. 11, Estate Case Garden, of approximately 0.0808 U.S. Acres.
5. Parcel No. 11, Estate Garden, Part No. 150 of Company Quarter and Part of
Road, Nos. 31A and 31B, Company Quarter, and No. 54 Queen's Quarter
all of approximately 42.3095 U.S. Acres.
6. Remains No. 120, Estate Case Garden, of approximately 41.5179 U.S. Acres.
7. Parcel No. 9 Estate Case Garden, of approximately 11.0965 U.S. Acres.
8. Remains No. 93A, Estate Garden, of approximately 21.0736 U.S. Acres.
9. Parcel No. 40, Estate Garden, of approximately 14.9507 U.S. Acres.
10. Remains No. 31, Estate Garden, of approximately 74.4220 U.S. Acres.
11. Parcel No. 4, Estate Garden, of approximately 3.2604 U.S. Acres.
12. Parcel No. 1, Estate Garden, of approximately 61.2150 U.S. Acres.
13. Parcel No. 5, Estate Garden, of approximately 6.0968 U.S. Acres.
14. Parcel No. 2, Estate Garden, of approximately 0.5464 U.S. Acres.
15. Road Plot No. 12, Estate Case Garden, of approximately 0.4252 U.S. Acres.
16. Road Plot No. 41, Estate Garden, of approximately 0.4255 U.S. Acres.
17. Road Plot No. 6, Estate Garden, of approximately 0.6510 U.S. Acres.



28th Feb
8:51 o'clock

Recorded and Entered in the Public Office for the
District of St. John, Virgin Islands of the USA.
Photo-copy No. 1108/1999 and noted in Real Property File
No. 32-166 Page 27, 186, 304, 305 & 306

Lawrence J. Robertson
#175

EXHIBIT 7

REAL ESTATE POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that I, Manal Mohamad Yousef, of 25 Gold Pinch Road, Pointe Blanche, St. Martin, N.A., have made, constituted and appointed and by these presents do make, constitute and appoint Fathi Yusuf, of P. O. Box 503358, St. Thomas, VI 00804, my true and lawful attorney ["Attorney"], for me and in my name, place and stead, and on my behalf, and for my use and benefit:

To do and perform all and every act and thing whatsoever requisite and necessary to be done in relation to my interest as a Mortgagee/Lender in the real property located on St. Croix, U.S. Virgin Islands, the legal description of which is attached hereto as Exhibit A.

Said acts and things include, but are not limited to all of those powers enumerated in Title 15, Virgin Islands Code, Uniform Power of Attorney Act § 5-604, the execution and delivery of any and all documents such as a Release, Ratification, Assignment, Closing Statement, contracts, affidavits, and any other documents necessary to do all acts related to my interest in said property, including prosecuting foreclosure in my name, as I might or could do if personally present, with full power of substitution and revocation, hereby ratifying all that my said attorney shall lawfully do or cause to be done by virtue thereof.

The rights, powers and authority of said attorney-in-fact granted in this instrument shall commence upon the date of execution of this instrument and shall be in and remain in full force and effect until terminated by me in writing and filed in the Recorder of Deeds office wherein said property is situated. I hereby agree to release, indemnify, defend and hold my attorney-in-fact harmless for all claims arising by reason of his acts he so performs in accordance with this instrument and the law.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this _____ day of _____, 2010.

WITNESSETH:

[Handwritten signatures of witnesses]

[Handwritten signature of Manal Mohamad Yousef]
MANAL MOHAMAD YOUSEF

EXHIBIT



Blumberg No. 5208
EXHIBIT
7



[Handwritten signature]
 1. (Convention de la fey de 5 octubre 1961)
 2. Country: Sint Maarten, Netherlands Antilles
 3. This party to document
 4. has been signed by F.M. Gijssbertha
 5. acting in the capacity of Civil-Law-Notary
 6. of Sint Maarten
 7. bears the seal, stamp of the Notary Public
 8. of Sint Maarten
 9. Dated: 20-5-10
 10. at Sint Maarten
 11. The Notary Public
 12. acting as Notary of the Convention

APOSTILLE



Signature, Notary Public
 Francis Edgar Gijssbertha
 at Law
 My Commission Expires: 19 Jan 13 fe

IN WITNESS WHEREOF I licentia set my hand and official seal.

On this 18th day of May, 2010, before me, the undersigned officer, personally appeared Kemal Mohamed Yusuf, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and she acknowledged to me that the same was executed for the uses and purposes therein contained.

State: Maarten)
) SS:)
 Phil Gijssbertha)

ACKNOWLEDGMENT

Kemal Mohamed Yusuf to Fathi Yusuf
 Notary Beside Power of attorney
 Page 2

EXHIBIT A

1. Parcel No. 8, Estate Case Garden, of approximately 2.6171 U.S. Acres.
2. Remainder No. 45A, Estate Case Garden, of approximately 7.6460 U.S. Acres.
3. Parcel No. 10, Estate Case Garden, of approximately 2.0887 U.S. Acres.
4. Road Plot No. 11, Estate Case Garden, of approximately 0.0868 U.S. Acres.
5. Parcel No. 11, Estate Retreat, Matr. No. 37B of Company Quarter and Peter's Mide, Matr. No. 37A and 37BA, Company Quarter, and No. 54 Queen's Quarter all of approximately 42.3095 U.S. Acres.
6. Remainder Matr. 32B, Estate Case Garden of approximately 48.5175 U.S. Acres.
7. Parcel No. 9 Estate Case Garden, of approximately 11.9965 U.S. Acres.
8. Remainder Matr. 32A, Estate Garden, of approximately 41.0796 U.S. Acres.
9. Parcel No. 40, Estate Ground of approximately 14.9507 U.S. Acres.
10. Remainder Matr. No. 31, Estate Diamond, of approximately 74.4220 U.S. Acres.
11. Parcel No. 4, Estate Diamond, of approximately 5.8661 U.S. Acres.
12. Parcel No. 1, Estate Diamond, of approximately 61.2358 U.S. Acres.
13. Parcel No. 3, Estate Diamond, of approximately 6.9348 U.S. Acres.
14. Parcel No. 2, Estate Diamond, of approximately 6.3484 U.S. Acres.
15. Road Plot No. 12, Estate Case Garden, of approximately 0.4252 U.S. Acres.
16. Road Plot No. 41, Estate Ground, of approximately 0.4255 U.S. Acres.
17. Road Plot No. 6, Estate Diamond, of approximately 0.2510 U.S. Acres.



20th Feb
 2016
 Registered and Entered in Recorder's Book for the
 benefit of the Government, Lands of the U.S.A.
 the VILLAGE of [unclear] in the Territory of
 II-37-122-100-156; 304; 305 & 306
[Signature]
 2016



التجديدات
RENEWALS



توقيع صاحب الجواز
SIGNATURE OF HOLDER

	جواز سفر Passport	نوع الجواز P	دولة الجواز JOR	رقم الجواز 1518558
الاسم MANAL MOHAMMAD YOUSEF MOHAMMAD				
تاريخ الميلاد 1969			مكان الميلاد AMMAN	
تاريخ انتهاء الصلاحية 21 MAY 2008			مكان الميلاد MASJIDEH	
تاريخ التجديد 20 MAY 2013			مكان الميلاد AMMAN	

Non Machine Readable

غير مقروء آليا



EXHIBIT 8



Sixteen Plus Corporation
4 C & D Sion Farm .
Christiansted
St. Croix 00820, U.S.V.I.

Par Courier

St. Maarten, December 12, 2012

Ref.: Manal Mohamad Yousef / Collection loan

Dear Sir, Madame,

My client Manal Mohamad Yousef requested me to inform you of the following.

As it appears from documents in my possession your company owes client an amount of no less than US\$ 14,612,662.23 (Fourteen Million Six Hundred Twelve Thousand Six Hundred Sixty Two United States Dollars and Twenty Three Dollar Cent), for both principle and interest, based on a promissory note between client and your company dated September 15, 1007 and a First Priority Mortgage dated February 22, 1999. Apart from this your company owes client at least an amount of US\$ 3,000,000.00 for late penalties.

Client is no longer willing to accept your negligent payment behavior and hereby summons you to pay off the entire debt mentioned, to the total of US\$ 17,612,662.23, to client within two (2) weeks from the postdating of this letter. Failure to comply therewith shall result in legal measures taken against your company forthwith, the costs of which will be for your account only.

Sincerely yours,

Jelmer G. Snow

