

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

| | | |
|--|---|-----------------------------------|
| MANAL MOHAMMAD YOUSEF, |) | |
| |) | CASE NO. SX-2017-CV-342 |
| Plaintiff and Counter-Defendant, |) | |
| |) | ACTION FOR DEBT AND |
| v. |) | FORECLOSURE; COUNTERCLAIM |
| |) | FOR DAMAGES; THIRD PARTY |
| SIXTEEN PLUS CORPORATION, |) | ACTION |
| |) | |
| Defendant, Counter-Plaintiff, and |) | <u>JURY TRIAL DEMANDED</u> |
| Third-Party Plaintiff |) | |
| |) | |
| v. |) | |
| |) | |
| FATHI YUSUF, |) | |
| |) | |
| Third-Party Defendant. |) | |
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CONSOLIDATED CASES: Civil Case No. SX-2016-CV-650; Civil Case No. SX-2016-CV-00065; Civil Case No. SX-2017-CV-342

RENEWED MOTION FOR SUMMARY JUDGMENT

COMES NOW Plaintiff **MANAL MOHAMMAD YOUSEF**, by and through **KELLERHALS FERGUSON KROBLIN PLLC** and hereby renews her motion for summary judgment on her foreclosure and debt claims against Defendant **Sixteen Plus Corporation** pursuant to Rule 56 of the Virgin Islands Rules of Civil Procedure.¹ Manal seeks foreclosure of her first priority mortgage and an Order of foreclosure.

I. Manal Yousef is Entitled to Judgment in Her Favor on her Debt and Foreclosure Claims

Manal loaned Sixteen Plus the principal sum of \$4,500,000.00. The loan is evidenced by

¹ On April 19, 2023, Manal filed a Motion for Summary Judgment. The Special Master denied the Motion without prejudice by Order dated November 20, 2023 because discovery was “still ongoing” at that time. Accordingly, through the instant Motion, Manal renews her request for Summary Judgment on her debt and foreclosure claims.

a promissory note and secured by a first priority mortgage. Sixteen Plus failed to pay back the loan in accordance with the promissory note. Accordingly, Sixteen Plus defaulted under the terms and conditions of the promissory note and mortgage. Sixteen Plus has failed to pay all subsequent payments. To date, Sixteen Plus's default has not been cured despite notice of the default.

Pursuant to the terms of the note and mortgage, Manal seeks to collect the debt owed to her and to foreclose on the mortgage securing the note. There are no genuine issues of material fact in dispute and Manal is, therefore, entitled to judgment as a matter of law. Accordingly, summary judgment should be granted in favor of Manal and against Sixteen Plus on Manal's debt and foreclosure claims.

II. Statement of Undisputed Material Facts²

1. Sixteen Plus is owner of record of the Mortgaged Property commonly known as Estate Diamond Keturah located in St. Croix, U.S. Virgin Islands, which is described as those parcels and remainders of parcels and road plots set forth and described in seventeen (17) separate listings in Exhibit A to the mortgage (herein, "Diamond Keturah"). A copy of the Marshal's Deed is attached as **Exhibit 1**.
2. Sixteen Plus, through its President Waleed Hamed, was authorized to borrow \$4,500,000 from Yousef and to execute a promissory note and a mortgage. A copy of Unanimous Consent of Directors in Lieu of a Meeting dated September 15, 1997 is attached as **Exhibit 2**;
3. As evidenced by the Promissory Note ("Note"), Sixteen Plus borrowed \$4,500,000 from Manal to purchase Diamond Keturah. *See* **Exhibit 3** (Note).

² The facts set forth below are undisputed for the purposes of this motion only.

4. On September 15, 1997, Sixteen Plus Corporation, via its President Waleed Hamed, executed and delivered the Note to Manal. The Note memorializes Sixteen Plus's promise to pay Manal the principal sum of Four Million Five Hundred Thousand Dollars (\$4,500,000) together with interest at a rate of 8% per annum in payments of interest only (\$360,000 per year) on the anniversary of the promissory note for five years with payment of full principal due five years from the date of the promissory note. **Exhibits 3 & Exhibit 8** (Waleed Depo. Tr. at 28:16-29:13); *see also* Sixteen Plus's First Amended Answer to Complaint and Counterclaim filed on November 21, 2023 at ¶ 5 (admitting paragraph 5 of Complaint, which states that "On or about September 15, 1997, Sixteen Plus executed and delivered a Promissory Note (the "Note") in favor of the plaintiff [Manal] Yousef in the principal sum of Four Million Five Hundred Thousand Dollars (\$4,500,000.00) together with interest at eight percent (8%) per annum" but denying the note is valid and enforceable).

5. To secure Sixteen Plus's obligation to repay Manal under the Note, Sixteen Plus, through its President Waleed Hamed, executed and delivered to Manal a First Priority Mortgage ("Mortgage") dated September 15, 1997 encumbering Diamond Keturah. The Mortgage was recorded at the Office of Recorder of Deeds for the District of St. Croix on February 22, 1999, in Book 679 at Page 33 as Document No. 768/1999. A copy of the First Priority Mortgage is attached as **Exhibit 4**.

6. The Note states that in the event of any default in the payment of principal and interest, which default is not cured within 15 days, or "if there is any default in any of the terms and conditions of the Mortgage," the money due under the Note "at once becomes due and payable and may be collected forthwith" **Exhibit 3**. The Note further provides that "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.” *Id.*

7. Regarding the costs of collecting the sum due under the Note, the Note provides “[i]n the event the Note, or any part thereof, is collected by or through an attorney-at-law, Maker [Sixteen Plus Corporation] agrees to pay all costs of collection including, but not limited to, attorneys’ fees and court costs.” **Exhibit 3.**

8. The First Priority Mortgage signed by Sixteen Plus states in pertinent part:

15. **EVENTS OF DEFAULT; DECLARATION OF NOTICE DUE.** If one or more of the following events (herein referred to as “Events of Default”) shall occur:

(a) if the Borrower shall fail to pay any principal of 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;

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.

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 the 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.

Exhibit 4.

9. Manal is a holder of the Note and Mortgage and is entitled to enforce those instruments.

Exhibits 3 & 4.

10. The Note provides that Sixteen Plus will be in default by failing to pay an installment.

Exhibit 3.

11. The Mortgage authorizes Manal to foreclose in the event of a default. **Exhibit 4.**

12. On or about September 15, 2001, Sixteen Plus failed to pay an annual interest only payment on the Note when it became due. Sixteen Plus further failed to pay every subsequent payment principal and interest thereafter. *See Exhibit 5* (Manal's Response to Sixteen Plus's First Set of Interrogatories in matter styled as *Sixteen Plus Corporation v. Manal Mohammad Yousef*, Civ. No. SX-16-CV-65) at Interrogatory No. 11; *see also Exhibit 6* (Fathi Yousuf's Certified Second Supplemental and Amended Responses to Defendant Waleed M. Hamed's First Set of Interrogatories in the matter styled as *Fathi Yusuf v. Peter's Farm Investment Corporation, Sixteen Plus Corporation, Mohammad A. Hamed, Waleed M. Hamed, Mufeed M. Hamed, and Hisham M. Hamed*, Case No. ST-15-CV-344) (stating that "[t]hree interest-only payments were made during the 1998-2000 period to Manal Yousef.")

13. Manal sent notice of the default to Sixteen Plus at its corporate address of 4C & D Sion Farm, Christiansted, St. Croix, via courier by letter dated December 12, 2012. *See Exhibit 7.*

14. Sixteen Plus made no further payments on the Note. *See Exhibit 5* at Response to Interrogatory No. 11; **Exhibit 6** (Fathi Yusuf responding to Interrogatory 5, which requests, among other things, "the date of all payments on the loan" that "[t]hree interest-only payments were made during the 1998-2000 period to Manal Yousef.")

15. Sixteen Plus did not cure its default within the 15-day cure period.
16. The total debt is due. All pre-conditions to the receipt of the debt owed and to foreclosure have been met under the Note and Mortgage.
17. There is now justly due and owing to Manal from Sixteen Plus the principal balance on the mortgage (\$4,500,000) and interest from the date it is to be computed and accrued late charges to the date of payment as well as reasonable attorney's fees, costs and expenses in accordance with the Note and Mortgage. **Exhibits 5 and 6.**
18. Manal's father gave her \$4,500,000 to secure her marriage and financial future. **Exhibit 9** (Manal Depo Tr. at 68:21-70:7; 30:14-31:12).
19. Manal's brother Isam explained that in his culture, if a married woman does not produce children after several years, the husband will divorce her because "they want children." **Exhibit 10** (Isam Depo Tr. at 70:3-72:12).
20. The funds were provided to Isam to manage on Manal's behalf. **Exhibit 9** (Manal Depo Tr. at 30:14-31:12).
21. The money Manal loaned to Sixteen Plus was transferred by Isam to Sixteen Plus and Manal's father and her brother Isam negotiated the terms of the Note and Mortgage on Manal's behalf. **Exhibit 9** (Manal Depo. Tr. at 47:1-48:5).
22. Manal testified that she loaned the money to Sixteen Plus. **Exhibit 9** (Manal Depo. Tr. at 78:16-79:10).

III. The Instant Debt and Foreclosure Case is Well Suited for Summary Judgment

Motions for summary judgment are governed by Rule 56 of the Virgin Islands Rules of Civil Procedure. Summary judgment must be entered "if the movant shows that there is no genuine dispute as to any material fact and the movant is entitled to judgment as a matter of law." V.I. R.

CIV. P. 56. The party seeking “summary judgment bears the burden of demonstrating that there is no genuine issue of any material fact and that it is entitled to judgment as a matter of law.” *DLJ Mortgage Capital, Inc. v. Triumph Development, LLC*, Case No. ST-15-CV-114, 2018 WL 11277255, at *1 (V.I. Super. Oct. 26, 2018).

“A fact is material if it can affect the outcome of the case,’ and a genuine dispute of material fact exists if the evidence is such that a reasonable jury could find in favor of the nonmoving party on the disputed fact. *Id.* (quoting *Burd v. Antilles Yachting Services, Inc.*, 57 V.I. 354, 360 (V.I. 2012)).

While summary judgment is sometimes described as a “drastic remedy” in other contexts, “debt and foreclosure cases are well-suited for summary judgment.” *Banco Popular de Puerto Rico v. Panzer*, Case No. ST-2015-CV00056, 2021 WL 3355327, at *8 (V.I. Super. June 23, 2021).

IV. Manal is Entitled to Summary Judgment on Her Debt Claim

Manal is entitled to judgment in her favor on her debt claim because she has established that Sixteen Plus owes a certain amount and Sixteen Plus is obligated to pay that amount.

Under Virgin Islands common law, an action for debt requires the plaintiff to demonstrate that (1) the defendant owes a certain amount and (2) the defendant is or should be obligated to pay that amount. *FirstBank Puerto Rico v. Webster*, 2023 VI SUPER 24U, ¶ 8, 2023 WL 3476392, at *6 (V.I. Super. Ct. May 15, 2023) (citing *Greenleaf Commons, LLC v. St. John Day Spa & Salon, LLC*, 2021 VI Super 2U ¶ 9 (V.I. Super. Ct. Jan. 11, 2021)).

There is no dispute that Sixteen Plus executed a Promissory Note and Mortgage on September 15, 1997. The Note provides that Sixteen Plus promises to pay Manal, the payee/holder, the principal sum of \$4,500,000 together with interest at the rate of 8% per annum.

SOF ¶¶ 3, 4, 6; **Exhibit 3**. Sixteen Plus’s promise to pay was secured by a Mortgage in the principal sum of \$4,500,000 encumbering Diamond Keturah. SOF ¶¶ 5 and 8; **Exhibit 4**.

Sixteen Plus admits it executed the Note and Mortgage. Nevertheless, Sixteen Plus’s First Amended Answer and Counterclaim³ claims no debt is owed because, contrary to the duly executed Note and Mortgage, Manal did not actually lend any money to Sixteen Plus. The Amended Counterclaim alleges the Note and Mortgage were prepared, executed, and recorded to conceal a money laundering scheme. The alleged scheme involved depositing large sums of money into Sixteen Plus’s bank account. The Amended Counterclaim alleges that the Note and Mortgage were created to show that Sixteen Plus came into possession of \$4,500,000 through a legitimate means, when actually the funds were gained through an unlawful money laundering scheme.

The evidence, however, establishes that Manal loaned \$4,500,000 to Sixteen Plus and, pursuant to the Note and Mortgage, the entire unpaid balance is owed to Manal. Manal testified that her father gave her \$4,500,000. She further explained that she had six miscarriages and her father was trying to help her “secure” her marriage and financial future. SOF ¶ 18; **Exhibit 9** (Manal Depo Tr. at 68:21-70:7). Manal’s brother, Isam, provided further context: he testified that in his culture if a married woman does not produce children after several years, the husband will divorce her because “they want children.” SOF ¶ 19; **Exhibit 10** (Isam Depo Tr. at 70:3-72:12).

The funds were provided to Isam to manage on Manal’s behalf. SOF ¶ 20; **Exhibit 9** (Manal Depo Tr. at 30:14-31:12). The money Manal loaned to Sixteen Plus was transferred by Isam to Sixteen Plus and Manal’s father and brother negotiated the terms of the Note and Mortgage

³ See Sixteen Plus’s First Amended Answer to Complaint and Counterclaim filed on November 21, 2023.

on Manal's behalf. SOF ¶ 21; **Exhibit 9** (Manal Depo. Tr. at 47:1-48:5). Manal testified that she loaned the money to Sixteen Plus. SOF ¶ 22; **Exhibit 9** (Manal Depo. Tr. at 78:16-79:10).

Accordingly, the evidence establishes that, as evidenced by the Note and Mortgage, Manal lent Sixteen Plus \$4,500,000 as an investment and the entire principal balance plus interest and costs is due and owing to Manal.

V. Manal is Entitled to Summary Judgment on Her Foreclosure Claim

Lawsuits to enforce promissory notes, such as the instant matter, are well suited for summary judgment due to well-established legal principles, simplicity of the issues involved, and often uncontested facts. As set forth below, there are no genuinely disputed material facts and Manal is entitled to judgment as a matter of law on her debt and foreclosure claims.

Section 531(a) of Title 28 of the Virgin Islands Code governs debt and foreclosure actions in the Virgin Islands. It provides, in its entirety:

A lien upon real property, other than that of a judgment, whether created by mortgage or otherwise, shall be foreclosed, and the property adjudged to be sold to satisfy the debt secured thereby, by an action of an equitable nature. In such action, in addition to the judgment of foreclosure and sale, if it appears that a promissory note or other personal obligation for the payment of the debt has been given by the mortgagor or other lien debtor, or by any other person as principal or otherwise, the court shall also adjudge a recovery of the amount of such debt against such person or persons, as the case may be, as in the case of an ordinary judgment for the recovery of money.

28 V.I.C. § 531(a).

Pursuant to § 531(a), to prevail on a debt and foreclosure cause of action “the plaintiff must establish three (3) elements: 1) debtor executed a promissory note and mortgage, 2) debtor is in default under the terms of the note and mortgage, and 3) lender is authorized to foreclose on the property mortgaged as security for the note.” *Brouillard v. DLJ Mortgage Capital, Inc.*, 63 V.I.

788, 793 (V.I. 2015) (debt and foreclosure action); *see also Carrillo v. Citimortgage, Inc.*, 63 V.I. 670, 674 (V.I. 2015).

No genuine issue of material fact exists in that Sixteen Plus executed, acknowledged, and delivered a promissory note and mortgage. SOF ¶¶ 2-5. A default occurred under the terms and conditions of the promissory note and mortgage on September 15, 2001, for failing to make an annual interest only payment when due. SOF ¶¶ 12-14. Manal is a holder of those instruments entitled to enforce them. SOF ¶ 9. *See Carrillo*, 63 V.I. at 675. Accordingly, Manal's Motion for Summary Judgment must be granted.

A. Sixteen Plus Executed a Promissory Note and Mortgage

The first requirement is satisfied because there is no dispute that Sixteen Plus executed a Promissory Note and Mortgage on September 15, 1997.

It is incontrovertible that Sixteen Plus executed, acknowledged, and delivered a Note promising to pay Manal, the payee/holder, the principal sum of \$4,500,000 together with interest at the rate of 8% per annum payable in interest only for five years with payment of the full principal due in the fifth year.⁴ SOF ¶ 4; **Exhibit 3**. Sixteen Plus's promise to pay was secured by a Mortgage in the principal sum of \$4,500,000 encumbering Diamond Keturah. SOF ¶¶ 5-6; **Exhibit 4**. Succinctly stated, on September 15, 1997, Waleed Hamed, as President of Sixteen Plus, executed, acknowledged, and delivered to Manal the Note obligating Sixteen Plus to pay the principal amount of \$4.5 million, together with interest at a rate of 8% per annum. SOF ¶¶ 2, 3, 4 and 6. Repayment of the loan was secured by a first priority mortgage on Diamond Keturah also executed by Sixteen Plus, through its President Waleed Hamed, on September 15, 1997. SOF ¶¶ 2, 5, and 8.

⁴ Eight percent of \$4,500,000.00 equals \$360,000. Accordingly, under the terms of the Notice, Sixteen Plus was obligated to pay \$360,000 in interest each year.

Accordingly, Manal has satisfied the first element, that the debtor, here Sixteen Plus, executed a promissory note and mortgage.

B. Sixteen Plus is in Default under the Terms of the Note and Mortgage

There is also no dispute that debtor/Sixteen Plus failed to make payments due under the governing instruments. Therefore, pursuant to the terms of Note and Mortgage, Sixteen Plus is in default.

Under the Note, a failure to make payments that remains uncured after 15 days constitutes default. Specifically, the Note provides, in relevant part:

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 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.

SOF ¶ 6; **Exhibit 3**. The Mortgage contains similar language regarding a failure to pay constituting default. It states in relevant part:

15. ... If one or more of the following events (herein referred to as “Events of Default”) shall occur:

(a) if the Borrower shall fail to pay any principal of 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;

...

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.

SOF ¶ 8; **Exhibit 4** at ¶ 15.

Sixteen Plus defaulted under the terms and conditions of the Note and Mortgage by failing to make an interest only payment of \$360,000 in 2001 and payment of the full principal in 2002. In addition, Sixteen Plus further failed to make each and every payment due thereafter. SOF ¶¶ 11-15; **Exhibits 5 and 6**. The default was not cured.

By written notice dated December 12, 2012, Manal declared the note and mortgage to be in default and made demand for payment in full of the entire principal balance of \$4,500,000, together with accrued interest thereof, late charges, and all of the sums due and owing under the Note and Mortgage. SOF ¶¶ 12-13; **Exhibit 7** (letter from Mr. Snow to Sixteen Plus). Despite being notified of its default, Sixteen Plus did not cure the default. SOF ¶¶ 12-15; **Exhibit 7**.

Through the letter from Mr. Snow, Sixteen Plus not only was charged with default at the time of the default but also was informed of its failure to perform under the Note and Mortgage. Furthermore, the letter made a demand for performance to no avail. SOF ¶¶ 13-15; **Exhibit 7**. The Snow letter indicates Sixteen Plus is in default and must pay past due amount stated or legal measures (i.e., foreclosure) would be taken. SOF ¶ 13; **Exhibit 7**. As a result of the default and since the loan is past maturity (debtor/borrower is past due on all remaining payments of principal and interest), Manal is due \$4,500,000 in principal plus interest and late charges to the date of payment in accordance with the governing loan instruments. SOF ¶ 12-16; **Exhibits 5 and 6**.

Accordingly, Manal has established the second element, that Sixteen Plus is in default under the terms of the Note and Mortgage.

C. Manal, as the Lender, is Authorized to Foreclose on the Mortgaged Property

There is no dispute that under the terms of the Note and Mortgage, Manal, in her capacity as lender, is authorized to foreclose on the Mortgaged Property.

The Mortgage allows a lawsuit to enforce its terms including a foreclosure action. *See* SOF ¶ 8 (“If an Event of Default shall have occurred, the Lender may proceed to foreclose this Mortgage and to protect and enforce its rights by an action at law, suit in equity or other appropriate proceeding”); **Exhibit 4** at ¶ 16.1. The Mortgage further states, “If an Event of Default shall have occurred, the Lender may at any time proceed at law or in equity or otherwise to foreclose the lien of this Mortgage as against all or any part of the Property. . . .” SOF ¶ 8; **Exhibit 4** at ¶ 18. Accordingly, Manal is authorized to foreclose on the mortgaged property pursuant to the terms of the Note and Mortgage.

Finally, Manal is permitted to recover legal fees and costs pursuant to the Note and Mortgage. SOF ¶ 7; **Exhibit 3**; **Exhibit 4** at ¶ 16.2. Manal reserves the right to submit her request for attorney’s fees, costs, and expenses in this matter upon judgment.

VI. Conclusion: Summary Judgment Must be Granted in Favor of Manal and Against Sixteen Plus

As set forth above, there is no genuine dispute of fact as to the required elements for Manal’s debt and foreclosure claims. First, there is no dispute that Sixteen Plus, through its President, executed the Note and Mortgage. Second, Sixteen Plus is in default under the terms of the Note and Mortgage because it has failed to make payments to Manal. Third, as holder of the Note and Mortgage, Manal is authorized to foreclose on the mortgaged property. Therefore, Manal

has established that there are no genuine disputes of material fact and she is entitled to judgment in her favor on her debt and foreclosure claims as a matter of law.

Accordingly, the Court should grant the instant Renewed Motion for Summary Judgment on the debt and foreclosure claim against Sixteen Plus.

WHEREFORE, based upon the foregoing, Plaintiff Manal M. Yousef respectfully requests this Court enter an order granting her Motion for Summary Judgment and dismissing the counterclaim against her in Civil No. SX-17-CV-342. Manal further prays that the order contains such other relief as this Court deems just and proper.

Respectfully,

Dated: December 3, 2024

/s/ Christopher Allen Kroblin

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MARJORIE WHALEN, ESQ.

V.I. Bar Nos. 966 and R2019

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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on this 3rd day of December, 2024, a true and exact copy of the foregoing **Renewed Motion for Summary Judgment** was electronically filed with the Clerk of the Court using the VIJEFS system, which will send a notification of such filing to the following:

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

MANAL MOHAMMAD YOUSEF,)

CASE NO. SX-2017-CV-342

Plaintiff and Counter-Defendant,)

ACTION FOR DEBT AND
FORECLOSURE; COUNTERCLAIM
FOR DAMAGES; THIRD PARTY
ACTION

v.)

SIXTEEN PLUS CORPORATION,)

Defendant, Counter-Plaintiff, and
Third-Party Plaintiff)

JURY TRIAL DEMANDED

v.)

FATHI YUSUF,)

Third-Party Defendant.)

CONSOLIDATED CASES: Civil Case No. SX-2016-CV-650; Civil Case No. SX-2016-CV-00065; Civil Case No. SX-2017-CV-342

JUDGMENT AND ORDER OF FORECLOSURE

THIS MATTER is before the Special Master on Plaintiff Manal Mohammad Yousef's Renewed Motion for Summary Judgment. Having reviewed the Motion and related submissions, the Court will grant the same. Consistent with the Court's Findings of Fact and Conclusions of Law made contemporaneously, it is hereby

ORDERED, ADJUDGED AND DECREED that Plaintiff Manal Mohammad Yousef is awarded judgment against Defendant Sixteen Plus Corporation in the total amount of _____ Dollars and _____ Cents (\$_____); consisting of principal in the amount of Four Million Five Hundred Thousand Dollars (\$4,500,000); accrued interest at a rate of eight percent (8%) per annum from September 15, 2001 to _____, 2024 in the amount of _____ (\$_____); late charges in

the amount of _____ (\$ _____), consisting of 12,328.7671 (which is equal to the principal balance outstanding on the Note of \$4,500,000 divided by 365) multiplied by the then applicable prime interest rate of interest plus half a percent (0.5%) multiplied by the number of days between the date installment was due and the date installment was received with prejudgment interest at the rate of eighteen percent (18%) and interest at the statutory rate of four percent (4%) per annum from the date of entry of this Judgment until this Judgment is satisfied; and it is further

ORDERED, ADJUDGED AND DECREED that Plaintiff Manal Mohammad Yousef may seek an award of attorneys' fees and costs to be determined upon appropriate application; and it is further

ORDERED, ADJUDGED AND DECREED that Sixteen Plus Corporation's Amended Counterclaim is **DISMISSED WITH PREJUDICE**; and it is further

ORDERED, ADJUDGED AND DECREED that Plaintiff Manal Mohammad Yousef's Mortgage against the following subject Property:

All that certain property lying between and being situate in St. Croix, United States Virgin Islands, to-wit:

1. Parcel No. 8, Estate Cane Garden, of approximately 2.6171 U.S. Acres.
2. Remainder No. 46A, Estate Can 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 No. 37BA, Company Quarter, and No. 54 Queen's Quarter all of approximately 42.3095 U.S. Acres.

6. Remainder Matr. No. 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. No. 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.

being the same Property known as Diamond Keturah and described in the First Priority Mortgage dated September 15, 1997 between Sixteen Plus Corporation, (“Borrower”), and Manal Mohamad Yousef (“Lender”), recorded at the Office of the Recorder of Deeds, Division of St. Croix, on February 22, 1999 in Book 679 at Page 33 as Document No. 768/1999 (the “Property”)

is a valid priority mortgage, superior to all other subordinate liens or encumbrances of record against the Property that may have been recorded after the date of recording of the Mortgage and judgment of foreclosure is hereby issued in favor of Plaintiff Manal Mohammad Yousef’s first priority Mortgage and foreclosing any other interests in the Property held by any Defendant in this action, or any claim, lien, title or interest in and to the Property recorded after the date of the Mortgage herein; and it is further

ORDERED, ADJUDGED AND DECREED that the Property may be sold by the Virgin Islands Marshal according to law and the proceeds of such sale shall be applied first toward the cost of the sale and then toward satisfaction of this Judgment including attorneys’ fees and costs

that may be awarded and any sums that may be paid by Plaintiff Manal Mohammad Yousef to maintain the Property pending sale, including insurance, with interest from the date of any such payment, in accordance with the provisions of 28 V.I.C. § 531 et seq. Any deficiency due and owing to Plaintiff Manal Mohammad Yousef after receipt of the proceeds of the Marshal's Sale shall be satisfied by Sixteen Plus Corporation. The surplus, if any, remaining after application of the proceeds as provided above, shall be returned to Sixteen Plus Corporation; and it is further

ORDERED, ADJUDGED AND DECREED that Notice of the Marshal's Sale shall be published once a week for four (4) consecutive weeks prior to the sale in a newspaper regularly issued and of general circulation in the Virgin Islands. The Notice shall describe the Property as set out above and shall contain the terms and conditions of the sale as set out herein. The terms and conditions are as follows:

- a. The Property shall be sold at public sale at the Office of the Virgin Islands Marshal, Superior Court of the Virgin Islands, R.H. Amphlett Leader Justice Center, RR1 9000, Kingshill, St. Croix, U.S. Virgin Islands;
- b. The terms of the sale as to all other persons or parties bidding shall be cash. The successful bidder shall be required to deposit with the Virgin Islands Marshal cash equal to ten percent (10%) of said successful bid at or **before 3:00 p.m.** on the date of the sale; and the remaining ninety percent (90%) of the purchase price to be paid on or about 3:00 p.m., within thirty (30) days inclusive of the date of the sale. In the event the successful bidder fails to pay the balance within the thirty (30) days, the deposit will be forfeited and applied toward satisfaction of the judgment for which the Property is being sold. Plaintiff Manal Mohammad Yousef may bid all or any portion of the amount of this Judgment at such sale; and

- c. The Virgin Islands Marshal shall make a report of the sale within ten (10) days from the date of the sale; and it is further

ORDERED, ADJUDGED AND DECREED that Defendant Sixteen Plus Corporation and all persons claiming from or under them shall be forever barred and foreclosed of and from all rights of redemption and claim of, in, and to the Property except that Defendant Sixteen Plus Corporation is entitled to its statutory right to redeem the foreclosed property as authorized by law; and it is further

ORDERED, ADJUDGED AND DECREED that copies of this Judgment and Order of Foreclosure and the Findings of Fact and Conclusions of Law shall be directed to counsel of record.

Dated: _____

EDGAR D. ROSS
Special Master

ATTEST:
TAMARA CHARLES
Clerk of the Court

BY: _____

Court Clerk Supervisor ____/____/____

FILED

April 19, 2023 05:28 PM

SX-2017-CV-00342

TAMARA CHARLES
CLERK OF THE COURT

“EXHIBIT 1”

51,271

February 22, 1999

MARSHAL'S DEED

No. 767/1999

THIS INDENTURE, made between BURTON O'REILLY, ^{Asst.} Marshal of the Territorial Court of the Virgin Islands (GRANTOR) and SIXTEEN PLUS CORPORATION of ST. CROIX, U.S. VIRGIN ISLANDS (GRANTEE):

WITNESSETH:

WHEREAS pursuant to a judgment of foreclosure of the Territorial Court of the Virgin Islands, Division of St. Croix, in an action entitled THE BANK OF NOVA SCOTIA v. PALM SHORES VENTURE GROUP, et al. and bearing File No. 746/1992 execution was issued and a judicial sale was held on September 13, 1996 at which the following premises were sold:

All that certain property lying and being situate in St. Croix, United States Virgin Islands, to-wit:*

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 No. 37BA, Company Quarter, and No. 54 Queen's Quarter all of approximately 39.1395 U.S. Acres.
6. Remainder Matr. No. 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. No. 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.

* See Exhibit A for further legal description of all listed properties.

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MARSHAL'S DEED

Page 2

- 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.

AND WHEREAS, THE BANK OF NOVA SCOTIA, was the highest bidder, and purchased the premises for the sum of \$4,232,367.95, and said sale was confirmed by the Court on October 28, 1996;

AND WHEREAS, THE BANK OF NOVA SCOTIA is now entitled to conveyance of said premises according to law, the equity of redemption having expired;

AND WHEREAS, THE BANK OF NOVA SCOTIA has assigned all of its right, title and interest to the certificate of sale at the premises to SIXTEEN PLUS CORPORATION;

NOW, THEREFORE, the undersigned, BURTON O'REILLY, ^{Asst.} Marshal of the Territorial Court of the Virgin Islands of the United States, in consideration of the premises and of the sum of \$4,232,367.95 to me in hand paid, hereby convey to SIXTEEN PLUS CORPORATION the premises hereinabove described, together with all improvements thereon, pursuant to the Judgment and Order of the Territorial Court and the laws of the Virgin Islands.

TO HAVE AND TO HOLD THE SAME unto the said GRANTEE, SIXTEEN PLUS CORPORATION, in fee simple forever.

DATED: December 24, 1998

BURTON O'REILLY
Asst. Marshal of the Territorial Court

WITNESS:

[Signature]

Jerry James

By *[Signature]*

Burton E. O'Reilly

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MARSHAL'S DEED
Page 3

22nd Feb
2:51 o'clock P
Recorded and Entered In Recorder's Book for
District of St. Croix, Virgin Islands of the U.S.A.
Photo-copy No. 1019 Page 29
Title 33:166 Page 2 27:186; 304, 305 & 30.

ACKNOWLEDGMENT

Burton J. O'Reilly
\$4,235.50

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

On this 24th day of December, 1998, before me personally came and appeared BURTON O'REILLY, ^{ASST} Marshal of the Territorial Court of the Virgin Islands, known to me to be the person described in the foregoing instrument, and he acknowledged that he executed same in the capacity therein stated and for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

[Signature]
NOTARY PUBLIC
Notary Public No. Ex Officio

CERTIFICATE OF VALUE

This is to certify that this transaction is exempt from stamp tax under the provisions of Title 33 Virgin Islands Code Paragraph 128(1).

[Signature]



CERTIFICATE OF THE PUBLIC SURVEYOR

IT IS HEREBY CERTIFIED that according to the records in the Public Surveyor's Office, the property described in the foregoing instrument, has not undergone any change in regard to boundary and area.

Office of the Public Surveyor, Christiansted, St. Croix.

DATED: JAN 15 1999

FEE: \$ 38⁰⁰

Laurely K. Lynch
Public Surveyor & Deeds Sect.

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All of the following, being in Queen's Quarter, St. Croix, U.S. Virgin Islands, as shown on Public Works Drawing No. 4335, dated September 22, 1986, as revised April 18, 1988:

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.

All of the following, being in Queen's Quarter and Company Quarter, St. Croix, U.S. Virgin Islands, as shown on Public Works Drawing No. 4335, dated September 22, 1986, as revised April 18, 1988:

5. Parcel No. 11 of 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 39.1395 U.S. Acres.

All of the following, being in Company Quarter, St. Croix, U.S. Virgin Islands, as shown on Public Works Drawing No. 4335, dated September 22, 1986, as revised December 29, 1990:

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.



Exhibit A

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April 19, 2023 05:28 PM

SX-2017-CV-00342

TAMARA CHARLES
CLERK OF THE COURT

“EXHIBIT 2”

SIXTEEN PLUS CORPORATION

UNANIMOUS CONSENT OF DIRECTORS
IN LIEU OF A MEETING

Pursuant to the provisions of Title 13, V.I.C. § 67b, the undersigned, constituting all of the Directors of Sixteen Plus Corporation (the "Company"), do hereby unanimously consent to the actions set forth below as though such actions had been taken at a meeting of the Board of Directors:

1. The Directors hereby approve the terms of a Promissory Note and First Priority Mortgage between the Company and Manal Mohamad Yousef.

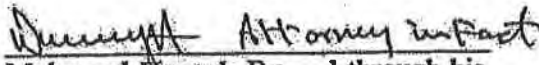
2. The President or Vice President are authorized to execute any and all documents on behalf of the Corporation that they may deem necessary or appropriate to carry out the obligations of the Corporation, including, without limiting the generality of the foregoing, the execution of a Note and Mortgage substantially in the form attached as exhibits hereto.

3. The Company agrees to borrow \$4,500,000 from Manal Mohamad Yousef in accordance with the terms of the aforesaid Promissory Note.

This written consent shall be filed with the minutes of the Corporation.

DATE: September 15, 1997.


Fathi Yusuf

 Attorney in Fact
Mohamad Hamed, By and through his
attorney-in-fact, Waleed M. Hamed


Waleed M. Hamed

295-1412

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April 19, 2023 05:28 PM

SX-2017-CV-00342

TAMARA CHARLES
CLERK OF THE COURT

“EXHIBIT 3”

\$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.

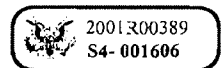
Maker shall pay to holder a late charge in the event that any installment is not received by the Holder on the date that it is due. The late charge shall be computed as follows:

| | | | | |
|---------------------|-----|---------------------------|---|-----------------|
| Principal Balance | | then applicable | | number of days |
| Outstanding on Note | x | prime rate of | x | between date |
| | | <u>interest plus 1/2%</u> | | installment due |
| | | | | and date |
| | 365 | | | installment |
| | | | | received. |

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



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:

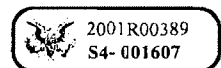
SIXTEEN PLUS CORPORATION

Waleed Hamed
Waleed Hamed, President

[Corporate SEAL]

A T T E S T:

Fathi Yusuf
Fathi Yusuf, Secretary



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April 19, 2023 05:28 PM

SX-2017-CV-00342

TAMARA CHARLES
CLERK OF THE COURT

“EXHIBIT 4”

February 22, 1999

FIRST PRIORITY MORTGAGE

No. 768/1999

THIS MORTGAGE ("Mortgage") is made this 15 day of September, 1997, between Sixteen Plus Corporation, whose address is 4C & D Sion Farm, Christiansted, St. Croix, 00820, ("Borrower") and Manal Mohamad Yousef ("Lender") whose address is 25 Gold Finch Road, Pointe Blanche, St. Martin, N.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, servitude, licenses, tenements, hereditament, 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 to 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, earnest 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 issued 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 violations 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 inability 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 moneys 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 thereto as the result of or in lien 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 whatever 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 DUE. If one or more of the following events (herein referred to as "Events of Default") shall occur:

(a) if the Borrower shall fail to pay any principal of 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 thereunder. 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 the 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 a 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 monies at any time held by the Lender pursuant to this Mortgage, shall be applied to pay:

FIRST: All costs and expenses 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, prior 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 monies shall be insufficient to pay in full the amount so due an 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 a 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 circumstance, 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.

28. PROVISIONS SUBJECT TO APPLICABLE LAW. All rights, power and remedies provided herein may be executed 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.

29. 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.

30. ASSIGNMENT.

30.1. 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.

30.2. 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; ASSUMPTION.** 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.

33. **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 therefor, 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

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 time 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 dates 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 the 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 purposes 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 cure 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 the Property shall terminate at such time

USA

as this Mortgage ceases to secure indebtedness held by Lender.

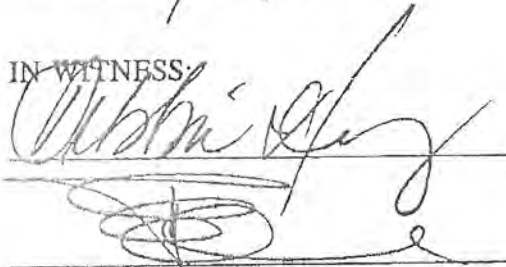
34. MISCELLANEOUS. This Mortgage may be changed, waived, discharged, or terminated only by an instrument in writing signed by the party against which enforcement of the change, waiver, discharge or termination is sought. The headings in this Mortgage are for convenience of reference only and shall not limit 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.


35. 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.

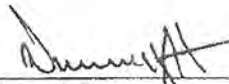
IN WITNESS WHEREOF, the Borrower has caused this Mortgage to be duly executed on the date first above written:

DATED: 9/15/97

IN WITNESS:



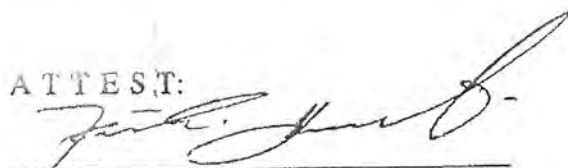




Waleed Hamed, President
Sixteen Plus Corporation

[CORPORATE SEAL]

ATTEST:



Fathi Yusuf, Secretary

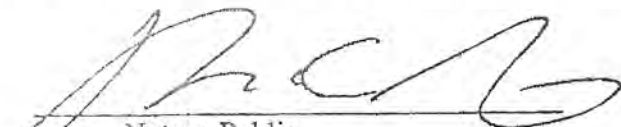
ACKNOWLEDGEMENT FOR CORPORATION

TERRITORY OF THE VIRGIN ISLANDS)
)ss:
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 proven) and this person acknowledged under oath, to my satisfaction, that:

- (a) this person is the Secretary of Sixteen Plus Corporation, the corporation named in this Contract;
- (b) this person is the attesting witness to the signing of this document by the proper corporate officer who is Waleed Hamad, 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 proof 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 o'clock
 Reported and Entered in Recorder's Book for
 District of St. Croix, Virgin Islands of the U.S.A.
 Photo copy 679 Page 33
 No. 7108/1999 and noted in Real Property Records
 JL: 37: 11 Page 27: 18C: 304, 305 + 3
Brian J. Anderson
 \$ 508.50



HAMD596295

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.



MA

28nd Feb
8:51 o'clock P.M. 1975
Recorded and Entered in Recorder's Book for
District of St. John, Virgin Islands of the U.S.A.
Photo copy 1079 Page 33
No. 1108/1975 and noted in Real Property Register
II: 32: 166 Page 227: 186; 304, 305 & 306
William J. Hubertson
Feb 1, 1975

175

FILED

April 19, 2023 05:28 PM

SX-2017-CV-00342

TAMARA CHARLES
CLERK OF THE COURT

“EXHIBIT 5”

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

| | | |
|-----------------------------------|---|-----------------------|
| SIXTEEN PLUS CORPORATION, |) | |
| |) | CIVIL NO. SX-16-CV-65 |
| Plaintiff/Counterclaim Defendant, |) | |
| |) | ACTION FOR |
| vs. |) | DECLARATORY JUDGMENT |
| |) | |
| MANAL MOHAMMAD YOUSEF, |) | JURY TRIAL DEMANDED |
| |) | |
| Defendant/Counterclaim Plaintiff. |) | |
| <hr/> | | |

**MANAL MOHAMMAD YOUSEF'S RESPONSE TO
PLAINTIFF/COUNTERCLAIM DEFENDANT SIXTEEN PLUS'
FIRST SET OF INTERROGATORIES TO
DEFENDANT/COUNTERCLAIM PLAINTIFF MANAL MOHAMMAD YOUSEF**

The Defendant/Counterclaim Plaintiff **MANAL MOHAMMAD YOUSEF**, through her undersigned attorney, James L. Hymes, III, hereby responds to Plaintiff/Counterclaim Defendant Sixteen Plus' First Set of Interrogatories as follows:

I. GENERAL OBJECTIONS

Defendant/Counterclaim Plaintiff **MANAL MOHAMMAD YOUSEF**, incorporates the following general objections into each and every interrogatory response as set forth below, and further, by submitting her responses to Interrogatories, does not waive any objections to subject matter jurisdiction, personal jurisdiction, service of process, improper venue, insufficiency of process, insufficiency of service of process, or failure to state a claim upon which relief can

Interrogatory 11:

Regarding the amount due under the Promissory Note attached as Exhibit 1, please state:

- a) The date and amount of all payments, if any, made to you;
- b) Your calculation of the remaining principle due on the Note;
- c) Your calculation of accrued interest due through July 1, 2017;
- d) Your calculation of the daily accrual of interest after July 1, 2017.


Response:

In the years 1998, 1999, and 2000, payments were made to me by the Sixteen Plus Corporation in the amount of \$360,000.00 in each of those years. In 1998, the payment was made by Waleed Hamed in cash. I do not know the form of the payment of \$360,000.00 in 1999, or in 2000. I have not made a calculation of the accrued interest due through July 1, 2017, or the daily accrual of interest after July 1, 2017. These are simple mathematical calculations that an economist, bookkeeper, or CPA can make based on the terms and conditions of the note given to me by the Sixteen Plus Corporation. At such time as these calculations are made, this response will be supplemented.

VERIFICATION

I hereby certify under penalty of perjury that the facts contained in each of the foregoing responses to interrogatories are true and correct to the best of my knowledge, information and belief.

Dated: 07/18/2017



Manal Mohammad Yousef

Palestinian Authority

)
) ss.

On this, the 18th day of 2017, before me, the undersigned officer, personally appeared Manal Mohammad Yousef, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within document and acknowledged that she executed the same for the purpose therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.



Notary Public


SIXTEEN PLUS CORPORATION vs. MANAL MOHAMMAD YOUSEF

SCVI/STX Civil No. SX-16-CV-65

MANAL MOHAMMAD YOUSEF'S RESPONSE TO PLAINTIFF/COUNTERCLAIM DEFENDANT SIXTEEN PLUS' FIRST SET OF INTERROGATORIES

Respectfully Submitted,

DATED: July 17, 2017.

LAW OFFICES OF JAMES L. HYMES, III, P.C.
*Counsel for Defendant/Counterclaim Plaintiff
Manal Mohammad Yousef*

By: 

JAMES L. HYMES, III

VI Bar No. 264

P.O. Box 990

St. Thomas, Virgin Islands 00804-0990

Telephone: (340) 776-3470

Facsimile: (340) 775-3300

E-Mail: jim@hymeslawvi.com;

rauna@hymeslawvi.com

FILED

April 19, 2023 05:28 PM

SX-2017-CV-00342

TAMARA CHARLES
CLERK OF THE COURT

“EXHIBIT 6”

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

| | | |
|-----------------------------|---|------------------------|
| FATHI YUSUF, |) | |
| |) | |
| Plaintiff, |) | CASE NO. ST-15-CV-344 |
| |) | |
| v. |) | ACTION FOR DISSOLUTION |
| |) | AND OTHER RELIEF |
| PETER'S FARM INVESTMENT |) | |
| CORPORATION, SIXTEEN PLUS |) | |
| CORPORATION, MOHAMMAD A. |) | |
| HAMED, WALEED M. HAMED, |) | |
| WAHEED M.HAMED, MUFEED M. |) | |
| HAMED, and HISHAM M. HAMED, |) | |
| |) | |
| Defendants. |) | |
| |) | |

**PLAINTIFF'S SECOND SUPPLEMENTAL AND AMENDED RESPONSES TO
DEFENDANT WALEED M. HAMED'S FIRST SET OF INTERROGATORIES**

Plaintiff, Fathi Yusuf, through his attorneys, Dudley, Topper and Feuerzeig, LLP, hereby provides its Second Supplemental and Amended Responses to Defendant Waleed M. Hamed's First Set of Interrogatories:

GENERAL OBJECTIONS

Plaintiff makes the following general objections to the Interrogatories. These general objections apply to all or so many of the Interrogatories that, for convenience, they are set forth herein and are not necessarily repeated after each objectionable Interrogatory. The assertion of the same, similar, or additional objections in the individual responses to the Interrogatories, or the failure to assert any additional objections to a discovery request does not waive any of Plaintiff's objections as set forth below:



5. Did Sixteen Plus ever borrow funds to help secure the purchase of any property it has owned in the Virgin Islands and if so, please state for each such loan:
- a) The name and location of the lender;
 - b) The property purchased with the loan proceeds;
 - c) The amount of the loan;
 - d) The date of the loan;
 - e) The date of all payments on the loan;
 - f) The current address and phone number of the lender;
 - g) The last date you had any communication with the lender; and
 - h) The current balance on the loan.

AMENDED AND SUPPLEMENTAL RESPONSE:


Yes. The name of the lender is Manal Yousef. The date of the loan was September 15, 1997, and the amount, \$4.5 million dollars. Three interest-only payments were made during the 1998-2000 period to Manal Yousef. I do not recall the last date I had any communication with her. Manal Yousef's current address to the best of my knowledge is 25 Gold Finch Road, Pointe Blanche, St. Martin. She is represented by counsel (Kye Walker, Esq.) in an illegitimate lawsuit that was filed by Sixteen Plus Corporation without my authority or approval, and without consulting with me or any other of the Yusuf shareholders or letting any of us know it would be filed. The lawsuit is pending in the Virgin Islands Superior Court (St. Croix Division), and is styled Sixteen Plus Corporation v. Manal Mohammad Yousef, case no. SX-16-CV-65. Because Manal Yousef is represented by counsel in the lawsuit, and because the lawsuit was brought at the behest of the Hamed shareholder interests in Sixteen Plus Corporation, counsel for any of the Hameds are barred from speaking directly to Manal Yousef. For that reason, Defendant objects to providing her telephone number. You and other attorneys acting for the Hameds are permitted to discuss this matter with her counsel, Attorney Walker, whose phone number is _____. The current principal balance on the loan is \$4.5 million, plus accrued interest. I also spoke to an agent of Manal Yousef named _____, shortly after the service of the lawsuit filed against Manal Yousef. I do not recall the exact date. He telephoned me to tell me about the lawsuit, which I knew nothing about. I told him that the lawsuit was filed without my knowledge or approval, and that it was wrong in claiming that the mortgage given by Sixteen Plus to Manal Yousef was invalid. I have had no conversations with him since that one.

Fathi Yusuf (v. Peter's Farm Investment Corporation, et al.)
Case No. ST-15-CV-344
Plaintiff's First Supplemental Response to Defendant Waleed M. Hamed's Interrogatories
Page 10 of 10

Dated: August 9, 2016

Respectfully Submitted,
DEWOOD LAW FIRM

By:


Nizar A. DeWood, Esq. (VI Bar No. 1177)
2006 Eastern Suburbs, Suite 102
Christiansted, V.I. 00820
T. (340) 773-3444/F. (888) 398-8428
Email: nizar@dewood-law.com
Attorneys for Plaintiff Fathi Yusuf

CERTIFICATE OF SERVICE

I hereby certify that on this the 9th day of August, 2016, a true and exact copy of the foregoing **PLAINTIFF'S SECOND SUPPLEMENTAL AND AMENDED RESPONSES TO DEFENDANT WALEED M. HAMED'S INTERROGATORIES** was served via U.S. Mail, postage prepaid, and email as agreed by the parties, to the following:

Joel H. Holt, Esq.
Law Offices of Joel H. Holt
2132 Company Street
Christiansted, VI 00820
E-Mail: holtvi@aol.com

Carl J. Hartmann III, Esq.
5000 Estate Coakley Bay
Unit L-6
Christiansted, VI 00820
E-Mail: carl@carlhartmann.com



Christina Joseph

IN THE SUPERIOR COURT OF THE VIRGIN ISLANDS

DIVISION OF ST. THOMAS AND ST. JOHN


| | | |
|-----------------------------|---|------------------------|
| FATHI YUSUF |) | |
| |) | |
| Plaintiff, |) | CASE NO. ST-15-CV-344 |
| |) | |
| v. |) | ACTION FOR DISSOLUTION |
| |) | AND OTHER RELIEF |
| PETER'S FARM INVESTMENT |) | |
| CORPORATION, SIXTEEN PLUS |) | |
| CORPORATION, MOHAMMAD A. |) | |
| HAMED, WALEED M. HAMED, |) | |
| WAHEED M. HAMED, MUFEED M. |) | |
| HAMED, and HISHAM M. HAMED, |) | |
| |) | |
| Defendants. |) | |

CERTIFICATION

I hereby swear and affirm that the factual portions of the Plaintiff's Second Supplemental and Amended Responses to Defendant Waleed M. Hamed's First Set of Interrogatories are true and correct to the best of my knowledge and belief.


FATHI YUSUF

SUBSCRIBED AND SWORN to, before me, this 9th day of August, 2016.


Notary Public

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

FATHI YUSUF,)
)
Plaintiff,)
)
v.)
)
PETER'S FARM INVESTMENT)
CORPORATION, SIXTEEN PLUS)
CORPORATION, MOHAMMAD A.)
HAMED, WALEED M. HAMED,)
WAHEED M.HAMED, MUFEED M.)
HAMED, and HISHAM M. HAMED,)
)
Defendants.)

CASE NO. ST-15-CV-344
ACTION FOR DISSOLUTION
AND OTHER RELIEF

**PLAINTIFF'S SECOND SUPPLEMENTAL AND AMENDED RESPONSES TO
DEFENDANT WALEED M. HAMED'S FIRST SET OF INTERROGATORIES**

Plaintiff, Fathi Yusuf, through his attorneys, Dudley, Topper and Feuerzeig, LLP, hereby provides its Second Supplemental and Amended Responses to Interrogatory 5 of Defendant Waleed M. Hamed's First Set of Interrogatories:

GENERAL OBJECTIONS

Plaintiff incorporates all general objections previously made to Defendant Waleed M. Hamed's First Set of Interrogatories.

Y, TOPPER
ERZEIG, LLP
rriksberg Gade
Box 756
S. V.I. 00804-0756
774-4422



SECOND SUPPLEMENTAL RESPONSE TO INTERROGATORY NO. 5

5. Did Sixteen Plus ever borrow funds to help secure the purchase of any property it has owned in the Virgin Islands and if so, please state for each such loan:
- a) The name and location of the lender;
 - b) The property purchased with the loan proceeds;
 - c) The amount of the loan;
 - d) The date of the loan;
 - e) The date of all payments on the loan;
 - f) The current address and phone number of the lender;
 - g) The last date you had any communication with the lender; and
 - h) The current balance on the loan.

AMENDED AND SUPPLEMENTAL RESPONSE:

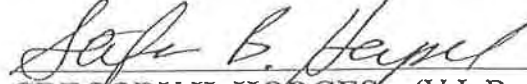
Yes. The name of the lender is Manal Yousef. The date of the loan was September 15, 1997, and the amount, \$4.5 million dollars. Three interest-only payments were made during the 1998-2000 period to Manal Yousef. I do not recall the last date I had any communication with her. Manal Yousef's current address to the best of my knowledge is 25 Gold Finch Road, Pointe Blanche, St. Martin. I do not have a direct phone number for her, but she should be reachable through her nephew, Jamil Yousef, who resides in St. Martin and whose phone number is 721.554.4444. Manal is represented by counsel (Kye Walker, Esq.) in an illegitimate lawsuit that was filed by Sixteen Plus Corporation without my authority or approval, and without consulting with me or any other of the Yusuf shareholders or letting any of us know it would be filed. The lawsuit is pending in the Virgin Islands Superior Court (St. Croix Division), and is styled Sixteen Plus Corporation v. Manal Mohammad Yousef, case no. SX-16-CV-65. The current principal balance on the loan is \$4.5 million, plus accrued interest.

Fathi Yusuf (v. Peter's Farm Investment Corporation, et al.)
Case No. ST-15-CV-344
Plaintiff's Second Supplemental Response to Defendant
Waleed M. Hamed's Interrogatories
Page 3 of 4

Respectfully submitted,

DUDLEY, TOPPER AND FEUERZEIG, LLP

DATED: September 26, 2016 By:



GREGORY H. HODGES (V.I. Bar No. 174)

STEFAN B. HERPEL (V.I. Bar No. 1019)

Law House

1000 Frederiksberg Gade (P.O. Box 756)

St. Thomas, U.S.V.I. 00804-0756

Telephone: (340) 774-4422

Facsimile: (340) 715-4400

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sherpel@dtflaw.com

DUDLEY, TOPPER
& FEUERZEIG, LLP
1000 Frederiksberg Gade
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(340) 774-4422

Fathi Yusuf (v. Peter's Farm Investment Corporation, et al.)
Case No. ST-15-CV-344
Plaintiff's Second Supplemental Response to Defendant Waleed M. Hamed's Interrogatories
Page 4 of 4

CERTIFICATE OF SERVICE

I hereby certify that on this the 26th day of September, 2016, a true and exact copy of the foregoing **PLAINTIFF'S SECOND SUPPLEMENTAL AND AMENDED RESPONSES TO DEFENDANT WALEED M. HAMED'S INTERROGATORIES** was served via U.S. Mail, postage prepaid, and email as agreed by the parties, to the following:

Joel H. Holt, Esq.
Law Offices of Joel H. Holt
2132 Company Street
Christiansted, VI 00820
E-Mail: holtvi@aol.com

Carl J. Hartmann III, Esq.
5000 Estate Coakley Bay
Unit L-6
Christiansted, VI 00820
E-Mail: carl@carlhartmann.com



FILED

April 19, 2023 05:28 PM

SX-2017-CV-00342

**TAMARA CHARLES
CLERK OF THE COURT**

“EXHIBIT 7”



BZSE

Attorneys at Law | Tax Lawyers

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,

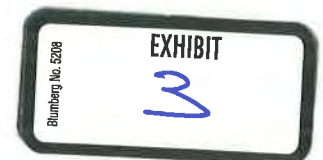
My client Manal Mohamad Yousef requested me to inform you of the following.

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



“EXHIBIT 8”

1 IN THE SUPERIOR COURT OF THE VIRGIN ISLANDS

2 DIVISION OF ST. CROIX

3
4 -----
5 HISHAM HAMED, individually, and

6 derivatively on behalf of

7 SIXTEEN PLUS CORPORATION,

8 Plaintiff,

9 v.

Case No.

10 FATHI YUSUF, ISAM YOUSUF,

SX-2016-CV-00650

11 and JAMIL YOUSUF,

12 Defendants.

13 and

14 SIXTEEN PLUS CORPORATION,

15 a nominal Defendant.

16 -----
17 SIXTEEN PLUS CORPORATION,

18 Plaintiff,

Consolidated with

19 v.

Civil No.

20 MANAL MOHAMMAD YOUSEF,

SX-2016-CV-00065

21 Defendant,

22 and

MANAL MOHAMMAD YOUSEF,

1 Counter-Plaintiff,

2 v.

3 SIXTEEN PLUS CORPORATION,

4 Counter-Defendant

5

6 -----
MANAL MOHAMMAD YOUSEF,

7 Plaintiff,

Consolidated with

8 v.

Civil No.

9 SIXTEEN PLUS CORPORATION,

SX-2017-CV-00342

10 Defendant,

11 and

12 SIXTEEN PLUS CORPORATION,

13 Counter-Plaintiff,

14 v.

15 MANAL MOHAMMAD YOUSEF,

16 Counter-Defendant

17 And

18 SIXTEEN PLUS CORPORATION,

19 Third-Party Plaintiff,

20 v.

21 FATHI YSUF,

22 Third-Party Defendant.

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VIDEOTAPED DEPOSITION OF

WALEED HAMED

DATE: Thursday, August 10, 2023

TIME: 12:24 p.m.

LOCATION: Remote Proceeding

Washington, DC 20005

REPORTED BY: Shondra Dawson, Notary Public

JOB NO.: 6014366

1 business.

2 Q Okay. But you were not present for any
3 conversations between him and Fathi Yusuf relating to
4 the Diamond Keturah property?

5 A They said that they had conversations. I
6 can't say I was there. No, I wasn't there if they had
7 it.

8 MS. PERRELL: Okay. Pam, if you could
9 pull up -- if you could pull up exhibits H-58 and H-
10 59?

11 Give us just a second. We're going to
12 be pulling up some documents. Here we go. All right.
13 Exhibit -- I can't see the number. Okay. Sorry. My
14 people are on -- okay.

15 BY MS. PERRELL:

16 Q Okay. Exhibit H-58. This is the promissory
17 note given to Manal Yousef for 4.5 million. Are you
18 familiar with this document?

19 (Exhibit H-58 was previously marked for
20 identification.)

21 A Yes, ma'am.

22 MS. PERRELL: Okay. Pam, if you could

1 scroll down to the bottom of the document, the
2 signature page? Well, first, let me ask you -- Pam,
3 while you're there -- it's too late.

4 BY MS. PERRELL:

5 Q All right. Is this your signature on the
6 bottom?

7 A Yes, ma'am.

8 Q Okay. And did you sign it on or about
9 September 15, 1997?

10 A Yes, ma'am.

11 Q Okay. And is that Fathi Yusuf's signature
12 below?

13 A Yes, ma'am.

14 Q Okay. And did you instruct an attorney to
15 prepare this document on behalf of Sixteen Plus?

16 A I specifically don't recall that I did, but
17 maybe I did.

18 Q Okay. Do you know which attorney prepared
19 this document?

20 A No, ma'am. Don't remember.

21 Q All right. Would you have been the primary
22 person -- I know you don't remember, but would you

“EXHIBIT 9”

1 IN THE SUPERIOR COURT OF THE VIRGIN ISLANDS

2 DIVISION OF ST. CROIX

3
4 -----
5 HISHAM HAMED, individually, and

6 derivatively on behalf of

7 SIXTEEN PLUS CORPORATION,

8 Plaintiff,

9 v.

Case No.

10 FATHI YUSUF, ISAM YOUSUF,

SX-2016-CV-00650

11 and JAMIL YOUSUF,

12 Defendants.

13 and

14 SIXTEEN PLUS CORPORATION,

15 a nominal Defendant.

16 -----
17 SIXTEEN PLUS CORPORATION,

18 Plaintiff,

Consolidated with

19 v.

Civil No.

20 MANAL MOHAMMAD YOUSEF,

SX-2016-CV-00065

21 Defendant,

22 and

MANAL MOHAMMAD YOUSEF,

1 Counter-Plaintiff,

2 v.

3 SIXTEEN PLUS CORPORATION,

4 Counter-Defendant

5

6 -----
MANAL MOHAMMAD YOUSEF,

7 Plaintiff,

Consolidated with

8 v.

Civil No.

9 SIXTEEN PLUS CORPORATION,

SX-2017-CV-00342

10 Defendant,

11 and

12 SIXTEEN PLUS CORPORATION,

13 Counter-Plaintiff,

14 v.

15 MANAL MOHAMMAD YOUSEF,

16 Counter-Defendant

17 And

18 SIXTEEN PLUS CORPORATION,

19 Third-Party Plaintiff,

20 v.

21 FATHI YUSUF,

22 Third-Party Defendant.

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VIDEOTAPED DEPOSITION OF
MANAL MOHAMMAD YOUSUF AKHRAS

DATE: Thursday, August 10, 2023
TIME: 9:05 a.m.
LOCATION: Remote Proceeding
Washington, DC 20005
REPORTED BY: Shondra Dawson, Notary Public
JOB NO.: 6014366

1 A I don't know.

2 Q Did he give any of your other brothers or
3 sisters money besides Isam?

4 A Yes. He gave them lands, properties, money,
5 but exact numbers, I don't know.

6 Q Did he give any of your other -- other than
7 Isam, did he give any of your brothers and sisters
8 more -- virtual connectivity interruption --

9 THE INTERPRETER: Mr. Joel, your
10 question was fading because the internet wasn't good
11 on your side.

12 MR. HOLT: No problem.

13 BY MR. HOLT:

14 Q Other than Isam, did he give any brothers
15 and sister more than a million dollars?

16 A Me and Isam-- maybe 20 millions, but the
17 rest of us, I don't know how much exact number.

18 Q Of the 20 million that he gave for you and
19 Isam, how much of that was yours?

20 THE INTERPRETER: I will interpret the
21 exact number. Four thousand, she said, then six
22 hundred thousand.

1 MR. HOLT: I'm going to repeat the
2 question.

3 THE INTERPRETER: Yes, please.

4 BY MR. HOLT:

5 Q Of the 20 million dollars that he gave you
6 and Isam, how much of that money was your money?

7 A Four millions and five hundred.

8 Q And did your father tell you that, or did
9 you just overhear him speaking with Isam about it?

10 A He -- my father told me this money is for me
11 and Isam. Okay. So my money -- this was for me
12 and -- and the hold of Isam, the hand of Isam.

13 MR. HOLT: Okay. You don't need to
14 interpret this just yet. I'm going now put up on the
15 screen another exhibit, and there's a long answer in
16 English and in Arabic, and so I'm going to read it for
17 the record, and then I'm going to ask the question,
18 "Is this correct?" and then you can translate it all
19 and ask that question, okay?

20 THE INTERPRETER: Okay.

21 BY MR. HOLT:

22 Q Okay. Showing you Exhibit number 3. That's

1 Q Okay. Showing you Exhibit number 6. In
2 response to interrogatory number 4, you stated: "The
3 money which I loaned to Sixteen Plus Corporation was
4 transferred on my behalf by my brother Isam, who had
5 control and management authority of my money which had
6 been given to me by my father for my benefit and for
7 investment purposes."

8 Is this true?

9 (Exhibit 6 was marked for
10 identification.)

11 A Yes, correct.

12 Q And was this authority to control and
13 management authority you gave Isam in writing or just
14 verbally?

15 A It was verbally, because my father he gave
16 him the authorization also for that.

17 Q I'm showing you Exhibit number 7. In
18 response to interrogatory number 8 sent you in this
19 case asking about the negotiations for the terms of
20 the loan to Sixteen Plus, you stated: "All of the
21 terms and conditions of the promissory note and
22 accompanying mortgage were negotiated on my behalf by

1 my father and my brother Isam."

2 Is that sworn statement true?

3 (Exhibit 7 was marked for
4 identification.)

5 A Yes, correct.

6 Q Did you give them any specific instructions
7 as to the amount of interest to charge?

8 A No. It was something agreed between my
9 father and Isam, and it was something like -- it was
10 \$360,000 -- every year.

11 Q Did you tell them to do that, or did they
12 just negotiate that themselves?

13 A No, it was Isam, and he was negotiating
14 about the terms. He was doing everything.

15 Q Have you ever heard the name --

16 MR. HOLT: You can take down that
17 exhibit for right now.

18 BY MR. HOLT:

19 Q Have you ever heard of the name Diamond
20 Keturah?

21 A Yes.

22 Q And what does that name mean to you?

1 THE INTERPRETER: I will repeat that
2 question.

3 THE INTERPRETER (FOR THE WITNESS): No.

4 MR. HOLT: We can take that document
5 down. And I have no more questions.

6 MS. PERRELL: Do you have any
7 questions? I have a few.

8 MR. HYMES: Go right ahead.

9 MS. PERRELL: Attorney Holt -- Attorney
10 Hymes. Okay.

11 MR. HYMES: Go right ahead, Charlotte.

12 EXAMINATION

13 BY MS. PERRELL:

14 Q Good morning, or afternoon, Ms. Yousef. My
15 name is Charlotte Perrell, and I represent Fathi
16 Yusuf. I have a few questions just to clarify some of
17 your earlier answers.

18 Okay. First question, when did you get
19 married?

20 A (In English) 1985.

21 Q Okay. I know this may be a sensitive topic.
22 Before you had your children, did you have any trouble

1 getting pregnant or having children?

2 A Yes, correct.

3 Q All right. And I'm sorry to ask. Did your
4 family -- did your father know of the troubles you
5 were having having children?

6 A Yes, of course.

7 Q And did he ever express to you any concern
8 about wanting to provide you funds for your wellbeing
9 if he were to pass?

10 THE INTERPRETER: He what?

11 MS. PERRELL: Pass away.

12 THE INTERPRETER (FOR THE WITNESS):

13 Yes, of course.

14 BY MS. PERRELL:

15 Q And what did he discuss with you about that
16 topic?

17 A I had really a major problem with my --
18 getting pregnant.

19 A (In English) I had five miscarriages -- six
20 miscarriages.

21 A (Interpreter) I had six miscarriages. And
22 my father was really worrying about me. So because

1 this issue took a long time from my life, he was
2 trying to make something for me to secure my marriage.
3 So even he was searching for any doctor in any place
4 to help me for that.

5 Q Did he discuss with you wanting to leave you
6 any money because of this issue?

7 A Of course, yes.

8 Q Before the discussion about buying the
9 Diamond Keturah property, had you had discussions with
10 your father about money that he wanted to leave you?

11 A Yes, correct.

12 Q Okay. And had he given the money that he
13 wanted to leave you to Isam before this property ever
14 came up?

15 A I'm not sure exactly, but it was really a
16 discussion about that.

17 Q When your father passed away, was there
18 money that was given to all of the siblings -- you,
19 your brothers, and so forth -- when he passed away?

20 A Yes. There were properties, there were real
21 estates, businesses, something like that.

22 Q Okay. And I apologize for prying into your

1 bring that down now, Pam. Thank you.

2 BY MS. PERRELL:

3 Q With regard to the moneys that you received,
4 the \$360,000 per year for three years, do you know why
5 the payments stopped?

6 A I hear they were having problems.

7 Q Do you know what allegations are being made
8 now about the mortgage that was signed by Sixteen Plus
9 on behalf of Waleed Hameed?

10 THE INTERPRETER: What's the name,
11 sorry, Ms. Charlotte?

12 MS. PERRELL: Waleed Hamed.

13 THE INTERPRETER (FOR THE WITNESS): Can
14 you rephrase the question?

15 BY MS. PERRELL:

16 Q Okay. The allegation -- let me ask you
17 this. Are you aware that an allegation has been made
18 that the mortgage document is not valid because it was
19 not your money that was lent?

20 A Yes, I hear that.

21 Q Okay. What is your response? Is that true
22 or false?

1 A -- the document that they were signed
2 against these properties, right?

3 MS. PERRELL: Okay. That's her answer?

4 THE INTERPRETER: Yes, this is her
5 answer.

6 BY MS. PERRELL:

7 Q Okay. Let me ask you this. Was it your
8 money that was used and lent to Sixteen Plus?

9 A Of course. Yes. This is my father's money
10 sent to me.

11 Q Okay. You said that there were some kind of
12 problems as to why the money, the payments, stopped
13 coming. What kind of problems did you understand?

14 A They had problems with the United States
15 government.

16 MS. PERRELL: All right. I don't think
17 I have any further questions. Thank you.

18 MR. HYMES: I have a couple.

19 EXAMINATION

20 BY MR. HYMES:

21 Q Good morning. Is it your testimony here
22 today that your father told you that he was making

“EXHIBIT 10”

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

HISHAM HAMED, Individually and Case No.
derivatively on behalf of
SIXTEEN PLUS CORPORATION, SX-2016-CV-00650
Plaintiff,

v.
FATHI YUSUF, ISAM YOUSUF and
JAMIL YOUSUF,
Defendants,
and
SIXTEEN PLUS CORPORATION,
a nominal Defendant.

SIXTEEN PLUS CORPORATION,
Plaintiff, Consolidated with
v. Civil No.
MANAL MOHAMMAD YOUSEF, SX-2016-CV-00065
Defendant,

and
MANAL MOHAMMAD YOUSEF,
Counter-Plaintiff,
v.
SIXTEEN PLUS CORPORATION,
Counter-Defendant.

MANAL MOHAMMAD YOUSEF,
Plaintiff, Consolidated with
v. Civil No.
SIXTEEN PLUS CORPORATION SX-2017-CV-00342
Defendant,

and
SIXTEEN PLUS CORPORATION,
Counter-Plaintiff,
v.
MANAL MOHAMMAD YOUSEF,
Counter-Defendant.

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Pursuant to Notice, the videotaped deposition of ISAM YOUSUF was taken on Tuesday, July 25th, 2023, beginning at 10:02 a.m. via Zoom videoconference before Kathryn M. Benhoff, Notary Public.

ALL PARTICIPANTS VIA ZOOM VIDEOCONFERENCE

1 media unit No. 3.

2 BY MR. HARTMANN:

3 Q Okay. I'd like to talk to you now about
4 the mortgage and loan to Manal that's at issue in
5 this case. Do you know what mortgage and note I'm
6 talking about?

7 A Yes, sir. The loan was given by me to
8 Sixteen Plus.

9 Q That's correct.

10 A Yeah.

11 Q Okay. I'd like you if you would to tell
12 me, start at the very beginning of that whole
13 interaction where your father gives you money, and
14 I'd like to kind of come forward in time about what
15 happened, and we don't have to rush through this, so
16 if you could tell me how the idea of your father
17 giving you money for your sister first came up and
18 when.

19 A Well, came on as my father, he was about
20 70 years old. My sister, she was not making
21 children. He had some investment in the Caribbean.

1 He had access to deposit money to my account. Then
2 he say this amount you could see in the account, I
3 want to leave it to your sister, and that's where
4 come that when I invest it for her, or he recommend
5 to invest it for her.

6 Q Okay. Let's go back over that. I'd just
7 like to ask you some specific questions. You
8 said --

9 A Yeah.

10 Q -- this happened when your father was
11 about 70. What year would that have been?

12 A Maybe '93. I think about '93.

13 Q Okay. So in 1993, how did this happen?
14 You had a single discussion or a series of
15 discussions? Did it happen at dinners or in an
16 office? How did it --

17 A It was order. Is my father. It was
18 order, the money from him, the money in your
19 account, leave it for Manal. Manal, she don't make
20 children, and (inaudible), usually, the lady, she
21 don't make children, maybe they try for 10, 12 year.

1 Then he divorce her for they want children. Then he
2 want her to be secure.

3 Q So did, did he give the money to you or
4 did he tell you to use your money for her?

5 A No, he, he deposit money along this year
6 and he say that is \$4 million, the \$4 million in
7 your account, \$4 million something, that's out of
8 the money out of that account is for your sister.

9 Q Okay. So your father deposited \$4 million
10 into your account?

11 A More than that. No, more than that he
12 deposit.

13 Q Okay. And when you say he deposited, did
14 he have signatory power on your account?

15 A No, he didn't have, but I could, I could
16 deposit money in your account. Give me your account
17 number, I go and put \$10,000 in your account.

18 Q Okay.

19 A But these days, all right. The old times,
20 they never specific about moving the money. Right
21 now, yes, maybe where he get it from, sign, sign