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

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

DUDLEY, TOPPER AND FEUERZEIG, LLP

1000 Frederiksberg Gade P.O. Box 756 St. Thomas, U.S. V.I. 00804-0756 (340) 774-4422

MOTION TO SET ASIDE LEASE TO KAC357, INC. DUE TO FRAUD UPON THE COURT

Defendant/counterclaimant Fathi Yusuf ("Yusuf"), through his undersigned counsel, respectfully moves this Court to enter an order setting aside the lease between Plessen Enterprises, Inc. ("Plessen") and KAC357, Inc. (the "Lease") due to a fraud committed on this Court by plaintiff/counterclaim defendant Mohammad Hamed ("Hamed") and his son, Waleed Hamed ("Waleed"), in their misguided effort to convince this Court that Hamed's guaranty of the Lease was a viable alternative to guaranties from the principles of KAC357, Inc. because they claimed that Hamed was worth many millions of dollars. At the time that this Court was considering Yusuf's Motion for Reconsideration of this Court's July 22, 2014 Memorandum Opinion and Order denying Yusuf's Motion to Nullify Plessen Enterprises, Inc.'s Board Resolutions, to Avoid Acts Taken Pursuant to Those Resolutions and to Appoint Receiver (the "Motion to Nullify"), Hamed and Waleed deliberately misrepresented to the Court Hamed's ownership of extensive property including his ownership interests in Plessen and two other companies jointly owned by the Hamed and Yusuf families - Peter's Farm Investment Corporation ("Peter's Farm") and Sixteen Plus Corporation ("Sixteen Plus"). These representations were false because unbeknownst to Yusuf and the Court, Hamed had secretly divested himself of substantially all of his assets when he transferred them to the Mohammad A. Hamed Living Trust dated September 12, 2012 (the "Trust"). This transfer effectively rendered Hamed insolvent and his subsequent offer to guaranty KAC357, Inc.'s performance under the Lease worthless. Unfortunately, this Court unknowingly relied upon these misrepresentations and the purported value of Hamed's guaranty in concluding the Lease was adequately secured and intrinsically fair. Because these misrepresentations were material and relied upon by the Court, Yusuf submits that the Court should set aside the Lease and declare it to be null and void. In support of this motion, Yusuf respectfully represents the following:

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- 1. As this Court is well aware, in April 2014, a serious dispute arose regarding a resolution hastily passed by the Board of Directors of Plessen to award the Lease to KAC357, Inc., a company organized that same month by Waleed and two of his brothers. Hamed and Waleed, as directors of Plessen, ostensibly overruled Yusuf's strong objections to the Lease.
- 2. On May 20, 2014, Yusuf filed his Motion to Nullify. In the brief filed in support of that motion, Yusuf argued that the Lease was unfair to Plessen and should be nullified for a number of reasons including the fact that the Lease was not supported by any personal guaranties of the principals of KAC357, Inc., a startup company with no track record or assets other than the Lease. *See* supporting brief at p. 13-14.
- 3. In Hamed's Opposition to Yusuf's Motion to Nullify filed on May 27, 2014, Hamed responded to the objection regarding the absence of any guaranty by stating at page 4 of the Opposition that "Plaintiff . . . is obtaining an amendment to the Lease to address some of the concerns raised by Defendants, pursuant to his authority granted in the resolution approved at the April 30th meeting. See Exhibit F to Exhibit 1. A copy of the proposed amendment is attached as Exhibit 2.5" In footnote 5, Hamed stated "the Plaintiff has decided to *personally guarantee* the lease to address this concern raised by Defendants." (Emphasis supplied) Exhibit 2 to Hamed's Opposition was an unsigned, undated, "First Amendment To Lease," a copy of which is attached as Exhibit A for the Court's convenience. Yusuf has never been provided with a dated, executed version of the First Amendment to Lease.
- 4. At page 7 of his reply brief filed on June 19, 2014, Yusuf pointed out the deficiency of Hamed's offer to provide a personal guaranty instead of guaranties from the actual owners of KAC357, Inc.

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5. On July 22, 2014, this Court entered its Memorandum Opinion and Order denying Yusuf's Motion to Nullify. At page 5 of its Opinion, the Court stated:

In light of Yusuf's objection to the lack of personal guarantees by the principles of KAC357, Inc., Plaintiff has caused the Lease to be amended to provide his own personal guarantee in the event of the monetary default of KAC357, Inc. *Id.* [Opposition to Motion to Nullify] Exhibit 2.

At page 11 of that Opinion, the Court stated:

The legitimate concern of Defendant raised in reference to the lack of a personal guarantee is resolved by Plaintiff's assurance of the Lease amendment by which Hamed will personally guarantee the tenant's performance. Opposition, Exhibit 2. The Court considers such a guarantee to be a necessary component of the determination that the Lease is intrinsically fair to Plessen. (Emphasis supplied)

In the conclusion of the Opinion, at page 15, the Court concluded: "The Lease between Plessen and KAC357, Inc. according to its terms, with Hamed's personal guarantee of the tenant's performance, is intrinsically fair to Plessen."

6. In his Motion for Reconsideration filed on August 6, 2014, Yusuf argued that Hamed's offer of a personal guaranty was insufficient to cure the unfairness of the Lease, absent it being joined with personal guaranties of the actual owners of KAC357, Inc., particularly in light of Hamed's advanced age (79), health problems, and his residency in Jordan. Yusuf argued that the Court's opinion that Hamed's guaranty demonstrates the fairness of the Lease "ignores the practical difficulties of collecting a guaranty given by a foreign national who may in the future have no assets in the Virgin Islands, including bank accounts, to attach or garnish." *See* the Motion for Reconsideration at page 6-7. Of course, at this time, both Yusuf and the Court were unaware that Hamed had divested himself of substantially all of his assets rendering any guaranty from him completely worthless in addition to the practical difficulties such a guaranty otherwise presented.

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7. In Hamed's Opposition to Yusuf's Motion for Reconsideration filed on August 14, 2014, Hamed argued at page 6-7 as follows:

While Defendants now argue that Mohammad Hamed's guaranty is no good, it is a matter of record here that he owns 50% of a partnership that has almost \$40,000,000 in after tax dollars in escrow. See **Exhibit 1**. He also has multiple other assets, including millions in the Partnership operating accounts and stock in several other corporations jointly owned with the Yusufs. See **Exhibit 1**. He also owns one-half of Plessen and the property at issue. Finally, he lives here, not in Jordan, as Defendants suggest. See **Exhibit 1**.

Exhibit 1 to Hamed's Opposition was the declaration of Waleed. At page 13 of that declaration, Waleed states, under penalty of perjury, as follows:

While Defendants argue that my father's guarantee is no good, . . . "[h]e also has multiple other assets, including stock in Plessen as well as several other corporations jointly owned with the Yusufs.

- 8. As will be shown below, these statements were false since about two years before the proffered guaranty, Hamed had divested himself of virtually all of his assets including his shares of stock in Plessen, Peter's Farm, and Sixteen Plus.
- 9. On August 29, 2014, Yusuf filed his reply brief at page 11 of which he argued:

Besides the fact that any encumbrance of Plessen's assets by the disputed Hamed Lease is intrinsically unfair to the Yusuf shareholders, the specific terms of the Lease also show it to be unfair in numerous respects. Among these are the absence of an adequate personal guaranty to back up the Lease obligations and prevent them from being breached with impunity. Hamed does not respond at all to the argument that his guaranty, by itself, is inadequate, in light of his advanced age (79) and ill-health. As for the argument that Hamed moved to Jordan in 1996, and that all of his assets could easily be placed out of reach of Plessen, he responds (oddly through his son's declaration) by claiming that he lives on St. Croix at the present time. But the fact that Hamed left the Virgin Islands to reside in Jordan in 1996 is not in dispute. That he came back to the Virgin Islands when the dispute between the parties arose hardly alters the reality that his permanent home is in Jordan, and that he will surely return there at the conclusion of this litigation. It is also

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significant that in his Opposition, Hamed, once again, completely ignores the absence of any obligation by the New Hamed Company to maintain hurricane insurance under the disputed Lease. It is impossible for anybody who has experienced the devastation of Hurricanes Hugo (in 1989) and Marilyn (in 1995) to imagine a more obvious shortcoming of the disputed Lease. This Court did not even address this issue in the Opinion and Order for which reconsideration is sought.

⁸Hamed have never offered any explanation why the actual shareholders of the New Hamed Company (Waleed Hamed, Waheed Hamed and Mufeed Hamed) have not provided their personal guarantees as is customary in long term commercial lease transactions.

⁹Discovery has revealed that Hamed currently has assets in Jordan, including several Jordanian bank accounts and real property holdings, among which is a substantial residence.

10. In a Memorandum Opinion and Order dated December 5, 2014, this Court denied Yusuf's Motion for Reconsideration clearly relying on the misrepresentations regarding the purported value of Hamed's proposed guaranty. At pages 4 and 5 of the Opinion, the Court observed:

Although the Lease only contains the personal guarantee of Hamed, as opposed to his three sons as principles of the New Hamed Company, in the absence of an intervening change in controlling law or the presentation of new evidence, Defendant fails to persuade the Court that it committed clear error in finding that the Lease is intrinsically fair to Plessen. Hamed's personal guarantee makes him (and his heir, administrators, successors)1 liable in the event of a default under the Lease by the New Hamed Company. Hamed has a 50% interest in the substantial real property and cash assets of the Plessen itself, including the property that is the subject of Together with Hamed's 50% interest in the Plaza Extra the Lease. partnership and its varied and substantial assets, his personal guarantee is sufficient to protect Plessen from any potential loss in the event that the New Hamed Company defaults on its obligations. As such, the Court did not commit clear error in finding that the Lease backed by the personal guarantee of Hamed is intrinsically fair to Plessen.

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¹Assuming without conceding that Hamed executed and delivered the First Amendment To Lease attached as Exhibit A, Yusuf questions whether the interlineated language of ¶ 2.3.4 of that document binds anyone other than Hamed personally, since "Courts in this jurisdiction have generally interpreted and enforced guaranty agreements through the application of contract principles." *Freund v. Liburd*, 2016 WL 3752986, at * 10 (V.I. Super. Ct. July 7, 2016). Even if the proposed guaranty was enforceable against Hamed's Estate, as shown in ¶ 15 below, the Estate has no assets. This Court never explained how the provisions of ¶ 2.3.4 of the First Amendment To Lease would bind Hamed's "heir[s], administrators, [and] successors."

At page 7 of its Opinion the Court stated:

Nonetheless, this denial of Defendant's Motion for Reconsideration on the basis of its legal sufficiency and intrinsic fairness will be issued without prejudice to the Court's right to issue an order at some future date to nullify or otherwise alter the scope or terms of the Lease in the event that such relief appears necessary and appropriate in the process of the winding up of the Hamed-Yusuf partnership, or as otherwise may be recommended by the Master or by any receiver who may in the future be appointed to oversee the operations of Plessen.

- 11. On August 26, 2016, Yusuf received three letters of the same date from Attorney Gerald T. Groner representing Waleed, as successor trustee of the Trust, enclosing a copy of Hamed's September 12, 2012 transfer of his shares of stock in Plessen, Peter's Farm, and Sixteen Plus to himself as Trustee of the Trust. Copies of these letters are attached as **Exhibits B, C,** and **D**, respectively.
- September 12, 2012, excerpts of which are attached as **Exhibit E**,² and transferred substantially all of his assets to the Trust. On the same date, September 12, 2012, Hamed executed his Last Will And Testament (the "Will"), a copy of which is attached as **Exhibit F**. Hamed's transfer to the Trust included his shares of stock in the three corporations jointly owned by the Hamed and Yusuf families, namely, Peter's Farm, Plessen and Sixteen Plus. *See* Exhibits B-D. Under the Will, particularly Article III thereof, Hamed's entire estate, including his interest in the partnership with Yusuf and any real and/or personal property not previously conveyed to the Trust, was left to the Trust. Accordingly, the Trust and Will taken together effectively transferred all of Hamed's assets to the Trust.
- 13. Waleed commenced a probate proceeding entitled *In the Matter of Mohammad A. Hamed*, Case No. SX-016-PB-76 (the "Probate Proceeding") on August 26, 2016

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² The redactions in Exhibit E were made by counsel for Waleed.

by filing a Petition for Probate of Will and Letters Testamentary, which disclosed the existence of the Trust and the Will. An Amended Petition was filed in the Probate Proceeding on August 29, 2016 to correctly identify Hamed's place of death as Amman, Jordan instead of Palestine, as stated in ¶ 2 of the original Petition. Yusuf first became aware of the Probate Proceeding in September 2016, as a result of his own efforts to search the public records for any filing relating to the death of Hamed. The first public notice of the Probate Proceeding was published on October 30, 2016.

- 14. Hamed not only concealed his transfer to the Trust from Yusuf and this Court, he committed a fraud upon this Court by misrepresenting through his counsel and his son that he still owned substantial assets in August 2014 when those assets had been included in the secret transfers to the Trust on September 12, 2012. This fraud was committed in Hamed's successful effort to convince this Court not to grant Yusuf's Motion for Reconsideration.
- 15. Clearly, this Court considered the viability of Hamed's guaranty "to be a necessary component of the determination that the Lease is intrinsically fair to Plessen." *See* highlighted language from this Court's July 22, 2014 Opinion quoted at ¶ 5, above. In light of the transfer of substantially all of Hamed's assets to the Trust, pursuant to that instrument and the Will, it is now evident that Yusuf's concerns regarding the sufficiency of a guaranty from Hamed alone were more than justified since it is now clear that Hamed's guaranty was as worthless when it was offered in August 2014 as it is now after the Probate Proceeding has revealed that Hamed's Estate has no assets whatsoever and no ability to guaranty the performance of KAC357, Inc.'s obligations under a long-term (potentially 30 year) commercial Lease. *See* Accounting and Inventory filed by Waleed in the Probate Proceeding on January 10, 2017, attached as Exhibits G and H, respectively.

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For all of the foregoing reasons, Yusuf respectfully requests this Court to enter an Order setting aside the Lease and providing him such further relief as is just and proper under the circumstances.

Respectfully submitted,

DUDLEY, TOPPER and FEUERZEIG, LLP

Dated: August 24, 2017 by:

> Gregory H. Hodges (V.I. bar No. 174) Stefan B. Herpel (V.I. Bar No. 1019) Charlotte K. Perrell (V.I. Bar No. 1281) 1000 Frederiksberg Gade- P.O. Box 756

St. Thomas, VI 00804 Telephone: (340) 715-4405 Telefax: (340) 715-4400 E-mail:ghodges@dtflaw.com

Attorneys for Fathi Yusuf and United Corporation

CERTIFICATE OF SERVICE

I hereby certify that on the 24th day of August, 2017, I served the foregoing MOTION TO SET ASIDE LEASE TO KAC357, INC. DUE TO FRAUD UPON THE COURT which complies with the page or word limitations in V.I.R. Civ. P. 6.1(e), via e-mail addressed to:

Joel H. Holt, Esq. LAW OFFICES OF JOEL H. HOLT

2132 Company Street Christiansted, V.I. 00820 Email: holtvi@aol.com

Christiansted, VI 00820 Email: carl@carlhartmann.com

Mark W. Eckard, Esq. Eckard, P.C. P.O. Box 24849 Christiansted, VI 00824 Email: mark@markeckard.com

The Honorable Edgar A. Ross Email: edgarrossjudge@hotmail.com Jeffrey B.C. Moorhead, Esq. C.R.T. Building 1132 King Street Christiansted, VI 00820 Email: jeffreymlaw@yahoo.com

Carl Hartmann, III, Esq.

5000 Estate Coakley Bay, #L-6

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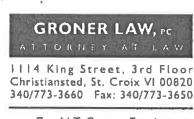
FIRST AMENDMENT TO LEASE

WHEREAS, the undersigned parties to that COMMERCIAL LEASE ("Lease") between Plessen Enterprises, Inc. and KAC357, Inc., executed by Mohammad Hamad on April 30, 2014, wish, pursuant to Paragraph 33.0(f) thereof, to amend that Lease, said lease is hereby amended on this ___day of ______, 2014, as follows:

- 1. **Personal Guarantee Added**. With regard to Paragraph 2.3.4, it is hereby amended to add a final sentence (underlined) as follows:
 - 2.3.4 Commencement of Possession and. Payment of Rent: The Parties recognize that there is currently a partnership between Fathi Yusuf and Mohammad Hamed operating a grocery business in the Demised Premises. The Tenant shall not be granted possession of the Premises so long as this partnership is in possession of the Premises. Likewise, rent shall not be due until the Tenant has possession of the Premises. If for any reason said rent is not paid by KAC357, Inc. and remains unpaid 60 days after written demand, KAC357, Inc. has arranged for the undersigned Mohammad Hamed, as a personal guarantor, and he shall personally pay the rent, and shall be personally liable for any and all unpaid rents hereunder.
- 2. **Insurance Increased**. With regard to Paragraph 16.1.2, it is hereby amended as follows:
 - 16.1.2 All Risks of Physical Loss or Damage Insurance ("Property Insurance") on the Improvements on the Premises to insure against loss or damage by fire, earthquakes and against other risks now embraced by so called "ALL RISKS" coverage, in amounts sufficient to prevent Landlord or Tenant from becoming a co-insurer of any partial loss under the terms of the applicable policies, but in no event less than \$7,000,000.00. Said amount shall be increased as needed in the future to comply with the need to avoid the landlord or the tenant from becoming a co-insurer. Notwithstanding the forgoing, the Tenant shall not be required to maintain coverage for the peril of windstorm.
 - 3. All other terms, provisions and covenants will remain unchanged.



4.	The	amendments	herein	shall	be	effective	forthwith,	subject	to	the
provisions o	f Para	graph 2.3.4 of	the leas	e.						
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Mohammad for Plessen I		ed, President rises, Inc.								
Waleed Han for KAC357,										
		take and agreen the above an			nal :	guarantee	of the rer	nt due ur	nder	the
Mohammad as Guarantoi		ed								



Gerald T. Groner, Esquire gtg@gronerlaw.com

August 26, 2016

Plessen Enterprises, Inc.

c/o Fahti Yusuf
Director and Secretary Treasurer
Joint Offices with United Corporation
United Shopping Plaza
4C & D Sion Farm,
St. Croix, U.S. Virgin Islands
(Via Hand Delivery)

and

c/o Waleed Hamed Director and Vice-President PO Box 24363 GBS Virgin Islands 00824 (Via Hand Delivery)

Re:

Transfer of Shares of Stock Plessen Enterprises, Inc.

Gentlemen:

I represent Waleed Hamed, Successor Trustee of the Mohammad A. Hamed Living Trust dated September 12, 2012. Attached hereto please find a copy of Mohammad A. Hamed's September 12, 2012 transfer of his ten (10) shares of stock in Plessen Enterprises, Inc. to himself as Trustee of the Mohammad A. Hamed Living Trust dated September 12, 2012. Please issue a certificate for ten (10) shares of stock in Plessen Enterprises, Inc. to Waleed Hamed, Successor Trustee of the Mohammad A. Hamed Living Trust dated September 12, 2012

Cordially,

Gerald T. Groner

Enclosure

TRANSFER OF STOCK OF PLESSEN ENTERPRISES, INC.

The undersigned Mohammad A Hamed, do hereby transfer Ten (10) shares of stock in Plessen Enterprises, Inc. a U.S. Virgin Islands corporation (the "Corporation") (being all of the undersigned's shares of stock in the Corporation) to Mohammad A. Hamed Trustee of the Mohammad A. Hamed Living Trust dated September 12, 2012, and any amendments thereto. If the stock certificate(s) representing the shares of stock hereby transferred is/are available, the certificate(s) are attached hereto and endorsed in accordance herewith. If the stock certificate(s) representing is/are not available, the undersigned hereby agree to execute an affidavit and indemnity of Lost Stock Certificate pursuant to 13 VIC §113 to accomplish the transfer of such stock.

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M)	Mohammad A. Hamed
1 1 les la	Dated: September 12, 2012

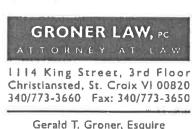
ACKNOWLEDGMENT

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

The foregoing document was acknowledged before me on this 12th day of September, 2012, by Mohammad Hamed.

Notary Public
Name:
Notary No.
Commission Expires:

GERALD T GRONER
Notary Public
St. Croix, U.S. Virgin Islands
LNP-022-11
My Commission Expires November 10, 2015



gtg@gronerlaw.com

August 26, 2016

Peter's Farm Investment Corporation

c/o Fahti Yusuf
Director and Secretary Treasurer
Joint Offices with United Corporation
United Shopping Plaza
4C & D Sion Farm,
St. Croix, U.S. Virgin Islands
(Via Hand Delivery)

and

c/o Waleed Hamed Director and Vice-President PO Box 24363 GBS Virgin Islands 00824 (Via Hand Delivery)

Re:

Transfer of Shares of Stock

Peter's Farm Investment Corporation

Gentlemen:

I represent Waleed Hamed, Successor Trustee of the Mohammad A. Hamed Living Trust dated September 12, 2012. Attached hereto please find a copy of Mohammad A. Hamed's September 12, 2012 transfer of his five hundred (500) shares of stock in Peter's Farm Investment Corporation to himself as Trustee of the Mohammad A. Hamed Living Trust dated September 12, 2012. Please issue a certificate for five hundred (500) shares of stock in Peter's Farm Investment Corporation to Waleed Hamed, Successor Trustee of the Mohammad A. Hamed Living Trust dated September 12, 2012.

Cordially,

Gerald T. Groner

Enclosure

EXHIBIT

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TRANSFER OF STOCK OF PETER'S FARM INVESTMENT CORPORATION

The undersigned Mohammad A Hamed, do hereby transfer Five Hundred (500) shares of stock in Peter's Farm Investment Corporation a U.S. Virgin Islands corporation (the "Corporation")(being all of the undersigned's shares of stock in the Corporation) to Mohammad A. Hamed Trustee of the Mohammad A. Hamed Living Trust dated September 12, 2012, and any amendments thereto. If the stock certificate(s) representing the shares of stock hereby transferred is/are available, the certificate(s) are attached hereto and endorsed in accordance herewith. If the stock certificate(s) representing is/are not available, the undersigned hereby agree to execute an affidavit and indemnity of Lost Stock Certificate pursuant to 13 VIC §113 to accomplish the transfer of such stock.

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flib	By: Mohammad A. Hamed Dated: September 12, 2012
ACKNO	WLEDGMENT
TERRITORY OF THE VIRGIN ISLANDS	•
DISTRICT OF ST. CROIX) \$S:
The foregoing document was acknown 2012, by Mohammad Hamed.	Notary Public Notary No. Commission Expires:

GERALD T. GRONER Notary Public St. Croix, U.S. Virgin Islands LNP-022-11 My Commission Expires November 10, 2015



1114 King Street, 3rd Floor Christiansted, St. Croix VI 00820 340/773-3660 Fax: 340/773-3650

Gerald T. Groner, Esquire gtg@gronerlaw.com

August 26, 2016

Sixteen Plus Corporation
c/o Fahti Yusuf
Director and Secretary Treasurer
Joint Offices with United Corporation

United Shopping Plaza 4C & D Sion Farm, St. Croix, U.S. Virgin Islands (Via Hand Delivery)

and

c/o Waleed Hamed Director and Vice-President PO Box 24363 GBS Virgin Islands 00824 (Via Hand Delivery)

Re: Transfer of Shares of Stock

Gentlemen:

I represent Waleed Hamed, Successor Trustee of the Mohammad A. Hamed Living Trust dated September 12, 2012. Attached hereto please find a copy of Mohammad A. Hamed's September 12, 2012 transfer of his ten (10) shares of stock in Sixteen Plus Corporation to himself as Trustee of the Mohammad A. Hamed Living Trust dated September 12, 2012. Please issue a certificate for ten (10) shares of stock in Sixteen Plus Corporation to Waleed Hamed, Successor Trustee of the Mohammad A. Hamed Living Trust dated September 12, 2012.

Cordially,

Gerald T. Groner

Enclosure

EXHIBIT

John D

TRANSFER OF STOCK OF SIXTEEN PLUS CORPORATION

The undersigned Mohammad A Hamed, do hereby transfer Ten (10) shares of stock in Sixteen Plus Corporation a U.S. Virgin Islands corporation (the "Corporation") (being all of the undersigned's shares of stock in the Corporation) to Mohammad A. Hamed Trustee of the Mohammad A. Hamed Living Trust dated September 12, 2012, and any amendments thereto. If the stock certificate(s) representing the shares of stock hereby transferred is/are available, the certificate(s) are attached hereto and endorsed in accordance herewith. If the stock certificate(s) representing is/are not available, the undersigned hereby agree to execute an affidavit and indemnity of Lost Stock Certificate pursuant to 13 VIC §113 to accomplish the transfer of such stock.

WITHECCEC

WITHESSES	
Al Dic	By:
ACKNOV	VLEDGMENT
TERRITORY OF THE VIRGIN ISLANDS DISTRICT OF ST. CROIX))SS:
The foregoing document was acknown 2012, by Mohammad Hamed.	Notary Public Name:
	Notary NoCommission Expires:
	Commission expires:

GERALD T. GRONER Notary Public St. Croix, U.S. Virgin Islands LNP-022-11 My Commission Expires November 10, 2015

THE MOHAMMAD A. HAMED LIVING TRUST

September 12, 2012



The Mohammad A. Hamed Living Trust

Article One Establishing the Trust

The date of this trust agreement is September 12, 2012. The parties to this agreement are Mohammad A. Hamed (the "Grantor") and Mohammad A. Hamed (the "Trustee").

I intend that this agreement create a valid trust under the laws of Virgin Islands and under the laws of any state in which any trust created under this agreement is administered. The terms of this trust agreement prevail over any provision of Virgin Islands law, except those provisions that are mandatory and may not be waived.

Section 1.01 Identifying the Trust

For convenience, the trust may be referred to as:

"The Mohammad A. Hamed Living Trust dated September, 2012."

To the extent practicable, for the purpose of transferring property to the trust or identifying the trust in any beneficiary or pay-on-death designation, the trust should be identified as:

"Mohammad A. Hamed Trustee of the Mohammad A. Hamed Living Trust dated September 12, 2012, and any amendments thereto."

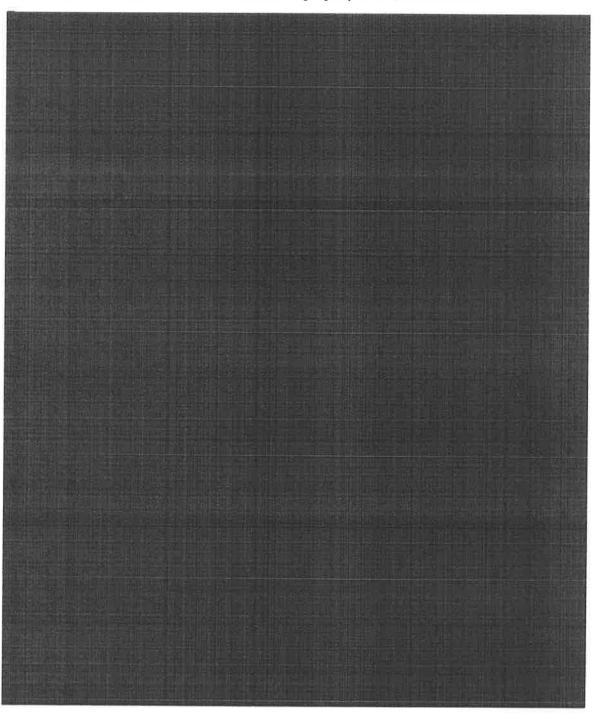
For all purposes concerning the identity of the trust or any property titled in or payable to the trust, any description referring to the trust will be effective if it reasonably identifies the trust and indicates that the trust property is held in a fiduciary capacity.

Section 1.02 Reliance by Third Parties

From time to time, third parties may require documentation to verify the existence of this agreement, or particular provisions of it, such as the name or names of the Trustee or the powers held by the Trustee. To protect the confidentiality of this agreement, the Trustee may use an affidavit or a certification of trust that identifies the Trustee and sets forth the authority of the Trustee to transact business on behalf of the trust in lieu of providing a copy of this agreement. The affidavit or certification may include pertinent pages from this agreement, such as title or signature pages.

A third party may rely upon an affidavit or certification of trust that is signed by the Trustee with respect to the representations contained in the affidavit or certification of trust. A third party relying upon an affidavit or certification of trust shall be exonerated from any liability for actions the third party takes or fails to take in reliance upon the representations contained in the affidavit or certification of trust.

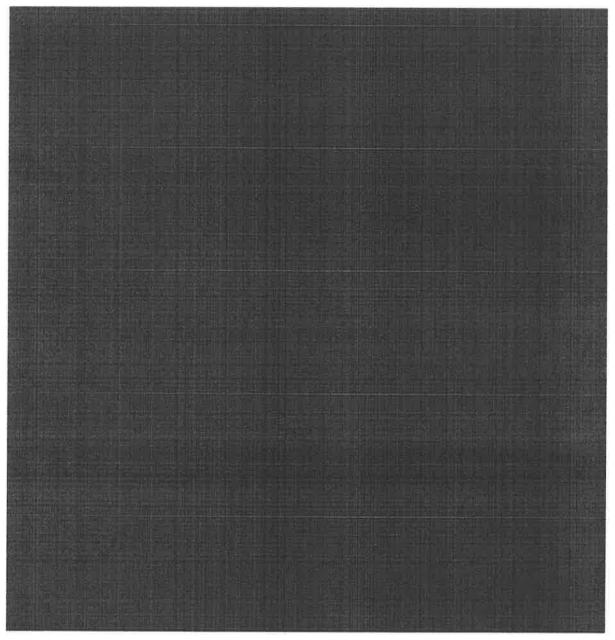
A third party dealing with the Trustee shall not be required to inquire into the terms of this agreement or the authority of the Trustee, or to see to the application of funds or other property received by the Trustee. The receipt from the Trustee for any money or property paid, transferred or delivered to the Trustee will be a sufficient discharge to the person or persons paying, transferring or delivering the money or property from all liability in connection with its application. A written statement by the Trustee is conclusive evidence of the Trustee's authority. Third parties are not liable for any loss resulting from their reliance on a written statement by the Trustee asserting the Trustee's authority or seeking to effectuate a transfer of property to or from the trust.



Mohammad A. Hamed Living Trust 1-2

M-H

Article Three Trustee Succession and Trust Protector Provisions



Section 3.03 Trustee Succession After My Death

After my death, this Section will govern the removal and replacement of the Trustees.

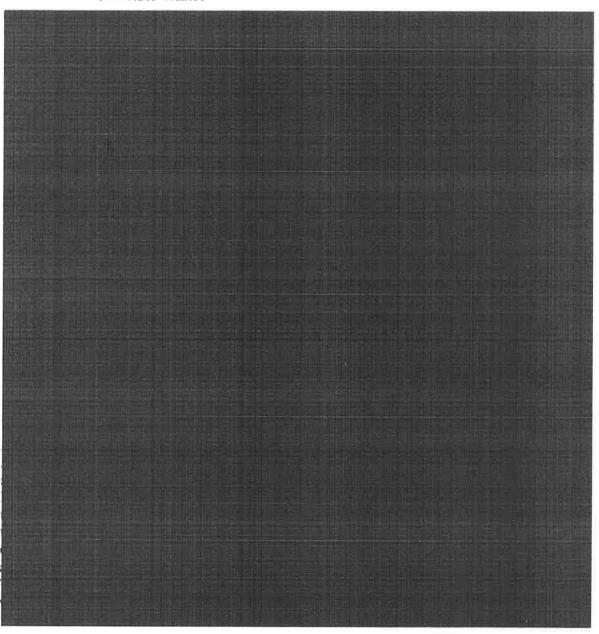
(a) Successor Trustee

I name the following, in the order named, to serve as the successor Trustee after my death, replacing any then serving Trustee:

Mohammad A. Hamed Living Trust

M-H

Waleed M. Hamed will serve as the successor Trustee. If Waleed M. Hamed should fail to qualify as the successor Trustee or for any reason should cease to act in such capacity, then and in that event, Waheed M. Hamed will serve as the successor Trustee. If Waheed M. Hamed should also fail to qualify as the successor Trustee or for any reason should cease to act in such capacity, then and in that event, Mufeed M. Hamed will serve as the successor Trustee. If Mufeed M. Hamed should also fail to qualify as the successor Trustee or for any reason should cease to act in such capacity, then and in that event, Hisham M. Hamed will serve as the successor Trustee



g Trust

Article Six Specific Distributions and Disposition of Tangible Personal Property

Section 6.01	Specific Distribution to
As soon as prac	ticable after my death, the Trustee shall distribute \$to
	s deceased, this gift shall lapse.
Property passing taxes.	under this Section will pass free of any administrative expenses or death
Section 6.02	Specific Distribution to
As soon as prac	ticable after my death, the Trustee shall distribute \$ to to
distribution to	deceased, the Trustee shall distribute the property subject to this descendants, per capita at each generation.
Property passing taxes.	under this Section will pass free of any administrative expenses or death
Section 6.03	Specific Distribution to
As soon as pract	icable after my death, the Trustee shall distribute \$ 1,000 to my
distribution to	s deceased, the Trustee shall distribute the property subject to this descendants, per capita at each generation.
Property passing axes.	under this Section will pass free of any administrative expenses or death
Section 6.04	Specific Distribution to
As soon as pract	icable after my death, the Trustee shall distribute \$100 my
	s deceased, the Trustee shall distribute the property subject to this s descendants, per capita at each generation.
roperty passing axes.	under this Section will pass free of any administrative expenses or death
ection 6.05	Delay In Distributions

Mohammad A. Hamed Living Trust
6-1

M-H

Section 6.06 Distribution of Tangible Personal Property by Memorandum

I may dispose of items of tangible personal property by a signed written memorandum executed after I sign this agreement. The memorandum must refer to the trust and must reasonably identify items of tangible personal property and the beneficiary designated to receive each item. If I execute a memorandum, the Trustee shall incorporate the memorandum by reference into this agreement to the extent permitted by law.

The Trustee shall distribute the items of tangible personal property listed in the memorandum as promptly as practicable after my death, together with any insurance policies covering the property and any claims under those policies, as provided in the memorandum. If I leave multiple written memoranda that conflict as to the disposition of any item of tangible personal property, the memorandum with the most recent date will control as to that item.

If the memorandum with the most recent date conflicts with a provision of this agreement as to the specific distribution of any item of tangible personal property, the provisions of the memorandum with the most recent date will control as to those items that are in conflict.

If the law does not permit incorporation of the memorandum by reference, the memorandum will then serve as an amendment to the trust, but only to the extent such amendment solely disposes of tangible personal property. I request that the Trustee follow my wishes and distribute the items of tangible personal property listed in the memorandum according to its terms.

Section 6.07 Distribution of Remaining Tangible Personal Property

The Trustee shall distribute any remaining tangible personal property not disposed of by a written memorandum to my wife, if she survives me. If she does not survive me, the Trustee shall distribute the property to my children but not to their descendants, in shares of substantially equal value, to be divided among my children as they agree. If the Trustee determines that a child is incapable of acting in the child's own best interest, the Trustee shall appoint a person to represent the child in the division of the property. If my children are unable to agree upon the division of the property within six months after my death, the Trustee shall make the division according to the Trustee's discretion. The Trustee may use a lottery or rotation system or any other method of allocation to determine the order of selection and distribution of the property. As an alternative, the Trustee may sell all or any portion of the property and distribute the net proceeds equally among my living children. The Trustee will not incur any liability to any party for decisions made by the Trustee with respect to the division or sale of tangible personal property. Any decision made by the Trustee will be final and binding on all beneficiaries.

Section 6.08 Definition of Tangible Personal Property

For purposes of this Article, the term "tangible personal property" includes but is not limited to household furnishings, appliances and fixtures, works of art, motor vehicles, pictures, collectibles, personal wearing apparel and jewelry, books, sporting goods, and hobby paraphernalia. The term does not include any property that the Trustee, in its sole

and absolute discretion, determines to be part of any business or business interest owned by me or the trust.

If, after my death, the Trustee receives property to be distributed under this Article from the probate estate or in any other manner, the Trustee shall distribute the property in accordance with the terms of this Article. The fact that an item of tangible personal property was not received by the trust until after my death does not diminish the validity of the gift. If property to be distributed under this Article is not part of the trust property upon my death and is not subsequently transferred to the Trustee from the probate estate or in any other manner, then the specific distribution of property made in this Article is null and void, without any legal or binding effect.

Section 6.09 Incidental Expenses and Encumbrances

Until property distributed in accordance with this Article is delivered to the appropriate beneficiary or to the beneficiary's legal representative, the Trustee shall pay the reasonable expenses of securing, storing, insuring, packing, transporting, and otherwise caring for the property as an administration expense. Except as otherwise provided in the trust agreement, the Trustee shall distribute property under this Article subject to all liens, security interests, and other encumbrances on the property.

Section 6.10 Residuary Distribution

Any property not distributed under this or prior Articles of this agreement will be distributed as provided in the Articles that follow.

Article Seven Rest and Residue

Upon my death, the Trustee shall administer and distribute my remaining trust property (not distributed under prior Articles of this agreement) under the terms of this Article.

Section 7.01 Named Beneficiaries

My remaining trust property (not distributed under prior Articles of this agreement) (which hereafter shall be deemed to include any accrued and undistributed income therefrom) shall be distributed, free from further trust, in equal shares to the following persons (collectively the "Named Beneficiaries" and individually a "Named Beneficiary"):

My son Waleed M. Hamed;

My son Waheed M. Hamed;

My son Mufeed M. Hamed; and

My son Hisham M. Hamed

To the extent that any asset distributed hereunder is real property, said asset shall be conveyed to the beneficiaries as tenants in common. To the extent that any asset distributed hereunder is cash, shares of stock or other readily divisible item, same shall be distributed to the beneficiaries individually.

Section 7.02 Deceased Named Beneficiary

Each Named Beneficiary has the testamentary general power to appoint all or any portion of such Named Beneficiary's interest in my trust property. Each Named Beneficiary has the sole and exclusive right to exercise this general power of appointment with regard to such Named Beneficiary's interest in my trust property. If a Named Beneficiary is deceased at the time of my death, the Trustee shall distribute the Named Beneficiary's interest in my trust property that is effectively appointed pursuant to such appointment.

If a Named Beneficiary is deceased at the time of my death, insofar as any part of a Named Beneficiary's interest in my trust property is not effectively appointed, the Trustee shall distribute the remaining unappointed balance per capita at each generation to the descendants of such Named Beneficiary and if the Named Beneficiary has no living descendants, the Trustee shall distribute the remaining unappointed balance per capita at each generation to my descendants and if I have no living descendants, the Trustee shall distribute the balance of the trust property as provided in Article Eight.

Article Eight Remote Contingent Distribution

If at any time there is no person or entity qualified to receive final distribution of my trust property or any part of it under the foregoing provisions of this agreement, I direct that the portion of the trust property with respect to which the failure of qualified recipients has occurred be distributed those persons who would inherit had I then died intestate owning the property, as determined and in the proportions provided by the laws of Virgin Islands then in effect.

Any person may rely on a copy of this agreement that the Trustee certifies to be a true copy to the same effect as if it were an original.

(b) Singular and Plural; Gender

Unless the context requires otherwise, words denoting the singular may be construed as plural and words of the plural may be construed as denoting the singular. Words of one gender may be construed as denoting another gender as is appropriate within the context. The word "or" when used in a list of more than two items may function as both a conjunction and a disjunction as the context requires or permits.

(c) Headings of Articles, Sections, and Subsections

The headings of Articles, Sections, and subsections used within this agreement are included solely for the convenience and reference of the reader. They have no significance in the interpretation or construction of this agreement.

(d) Governing Law

This agreement is governed, construed, and administered according to the laws of the United States Virgin Islands as from time to time amended, except as to trust property required by law to be governed by the laws of another jurisdiction and unless the situs of administration is changed as provided in Section 12.06.

(e) Notices

Unless otherwise stated, whenever this agreement calls for notice, the notice will be in writing and will be personally delivered with proof of delivery, or mailed postage prepaid by certified mail, return receipt requested, to the last known address of the party requiring notice. Notice will be effective on the date personally delivered or on the date of the return receipt. If a party giving notice does not receive the return receipt but has proof that he or she mailed the notice, notice will be effective on the date it would normally have been received via certified mail. If notice is required to be given to a minor or incapacitated individual, notice will be given to the parent or Legal Representative of the minor or incapacitated individual.

(f) Severability

The invalidity or unenforceability of any provision of this agreement does not affect the validity or enforceability of any other provision of this agreement. If a court of competent jurisdiction determines that any provision is invalid, the remaining provisions of this agreement are to be interpreted and construed as if the invalid provision had never been included in this agreement.

I have executed this agreement on September 12, 2012. This trust instrument is effective when signed by me, whether or not now signed by a Trustee.

Mohammad A. Hamed, Grantor and Trustee

ACKNOWLEDGMENT

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

The foregoing instrument was acknowledged before me on September 12, 2012, by Mohammad A. Harned as Grantor and as Trustee.

GERALD T. GRONER Notary Public	MIT (
St. Croix, U.S. Virgin Islands		Notary Public
LNP-022-11 My Commission Expires November 10, 2015	LNP	•
My Commission Explies November 19	My commission expires:	

LAST WILL AND TESTAMENT OF MOHAMMAD A. HAMED

Dated: September 12, 2012

EXHIBIT
F

LAST WILL AND TESTAMENT OF MOHAMMAD A. HAMED

I, Mohammad A. Hamed, of St. Croix, US Virgin Islands, do hereby revoke any and all Wills, Codicils and other testamentary dispositions heretofore made by me and do hereby make, publish and declare this to be my Last Will and Testament.

I. EXPENSES AND DEATH DUTIES

I direct that all of my just debts and expenses incidental to my death and burial be paid out of my estate as soon after my decease as conveniently may be done, and I further direct that any and all estate taxes, inheritance taxes, or death duties of any kind or nature, whether assessed by Territorial, State or Federal authorities against my estate or on the individual shares on any of the beneficiaries under this Will shall be paid first out of the principal or income of my estate, as may be determined by my Executor, before making distribution of my estate, in the same manner as if the same had been debts of mine prior to the time of my death.

II. CHILDREN

I have seven (7) children now living, namely:

- Waleed M. Hamed;
- Waheed M. Hamed;
- My son Mufeed M. Hamed;
- Hisham M. Hamed;
- Samah Salah;
- · Hanna M. Rahal; and
- Nada Rahal.

Initials: M-H

To the best of my knowledge I have no other issue who may, by any present or future law, be entitled to be named in or provided for in any will. However, in the event that after my death, any person shall claim a right to have been named or provided for in any will, and shall prove to the satisfaction of any Executor or to the court that such person is, by law then in effect, entitled to be herein named or provided for, then I hereby provide for such person or persons by bequeathing to him or her or each of them, the sum of \$10.00.

III. DEVISE/BEQUEST

I hereby give, devise and bequeath to the Mohammad A. Hamed Living Trust dated September 12, 2012 as may be amended from time to time, any and all property, real or mixed, wherever located with which I may die seized and possessed.

IV. EXECUTOR

I nominate and appoint my son Waleed M. Hamed to be the Executor of this my Last Will and Testament. If he should pre-decease me or otherwise be unwilling or able to serve for any reason, I nominate and appoint, my son Waheed M. Hamed to be the successor Executor of this my Last Will and Testament. If he should pre-decease me or otherwise be unwilling or able to serve for any reason, I nominate and appoint, my son Mufeed M. Hamed to be the successor Executor of this my Last Will and Testament. If he should pre-decease me or otherwise be unwilling or able to serve for any reason, I nominate and appoint, my son Hisham M. Hamed to be the successor Executor of this my Last Will and Testament. It is my wish and I direct that neither my Executor nor my successor Executor be required to furnish a bond in this or any other jurisdiction for the faithful performance of her or his duties. I hereby give to my Executor and successor Executor, respectively, the fullest power and authority in all matters and questions to do all acts which I could or might do if I were living, including,

but not limited to, the complete power and authority to: sell at public or private sale, for cash or credit, with or without security, mortgage, lease, manage and dispose of and distribute in kind all property, real and personal at such times and upon such terms and conditions as he or they may deem advisable and to perform all acts incidental thereto.

IN WITNESS WHEREOF, I have hereunto set my hand and seal to this my Last Will and Testament, consisting of four (4) pages, including the attached attestation page, at the foot of each of which I have affixed my initials, for the purposes of security and identification, all in the presence of the persons witnessing it at my request at Christiansted, St. Croix, U.S. Virgin Islands, on this 12th day of September, 2012.

Mohammad A. Hamed

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ATTESTATION

The foregoing instrument, consisting of four (4) pages, including this page on which we have signed as attesting witnesses, was, on the 12th day of September, 2012, subscribed by the Testator, Mohammad A. Hamed, who signed, sealed and published it as is and declared it to be his Last Will and Testament, in the presence of us, the undersigned; and we, at his request and direction, at the one and same time in his presence and in the presence of each other, have hereunto subscribed our names as attesting witnesses, believing his to be of sound and disposing mind, memory and understanding.

Karen Beagles

Karimah Clarke

June L. Davis

ACKNOWLEDGMENT

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

On this 12th day of September, 2012 before me personally appeared Karen Beagles, Karimah Clarke and June L. Davis to me known and known to me to be the person described in the foregoing instrument and who acknowledged that she executed the same freely and voluntarily for the uses and purposes therein contained.

Notary Public

Name: _

Notary No.

Commission Expires:

GERALD T. GRONER
Notary Public
St. Croix, U.S. Virgin Islands
LNP-022-11

My Commission Expires November 10, 2015

M-H

AFFIDAVIT OF SUBSCRIBING WITNESSES

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

We, the undersigned, having been first duly sworn depose and state:

- 1) We were asked by Mohammad A. Hamed to witness the signing and execution of his Last Will and Testament, and we, at his request, at 53 King Street, Christiansted, St. Croix, U.S. Virgin Islands, did witness the signing and execution of the said Last Will and Testament dated September 12, 2012.
 - 2) We further state:
- (a) Only we three undersigned were present in the room when he signed and acknowledged the foregoing as his Last Will and Testament. We saw him initial each page of the Will for purposes of security and identification.
- (b) The Testator appeared to us from our personal observations and conversation with him to be of sound mind and memory, and it is our opinion that he knew what he was doing, and that he did so voluntarily and not under any compulsion, duress or promise by anyone or anything.
- (c) Each of us personally saw Mohammad A. Hamed sign his Will, and we each saw each other so witness same and so subscribe and attest to same in his presence as above written. We were all in the room until the Will was fully signed, subscribed and attested. Thereafter, we do hereby appear before a Notary Public to make this affidavit which each of us has read, setting forth the facts under oath which we would be required to testify to in order to prove such Will.

Done this 12th day of September, 2012.

Karen Beagles

Karimah Charke

Clune L. Davis

SWORN TO AND SUBSCRIBED

before me this 12th day of September, 2012.

Notary Public

Name:

Notary Polic

Notary Polic

St. Croix, U.S. Vergen Islands

LNP-07.0011

Commission Expires:

My Commission Expires to rember 10, 2015

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

THE STATE OF THE S

IN THE MATTER OF THE ESTATE OF MOHAMMAD A. HAMED,

File No. SX-016-PB- 76

Deceased.

FIRST ACCOUNTING: PERIOD ENDING DECEMBER 31, 2016 September 20, 2016 to December 31, 2016

Waleed M. Hamed, Executor in the above entitled matter, hereby files his First Accounting for the period ending December 31, 2016.

On the consent of all of the heirs of the decedent, Waleed M. Hamed was appointed Executor of the Estate. Notices to Creditors were both posted and published and proof thereof has been filed with the Court.

The Executor is endeavoring to identify assets owned by the decedent at the time of his death and not transferred to his Trust prior to his death. This process is ongoing. At this point, the Executor believes that a dormant Bank of Nova Scotia account of the decedent was transferred to the Office of the Lt. Governor due to inactivity. The Executor, by Counsel, is seeking the information necessary to identify the account, determine its balance and recover that balance for the Estate.

The Executor will be in a better position to project the time and tasks for completing the probate of this Estate upon final determination of the Estate assets and expiration of the period for filing of Creditor's Claims.

EXHIBIT

G

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The Estate of Estate of Mohammad A. Hamed Probate No. SX-16-PB-096 First Accounting Page 2

BEGINNING ASSETS AND LIABILITIES September 20, 2016

ASSETS	
REAL PROPERTY	Valuation
To be determined	Unknown
PERSONAL PROPERTY	11000110011001100110011001100110011001100110011001100110011001100011000110001100011000110001100011000110000
Dormant Bank of Nova Scotia account transferred to the Office of the Lt. Governor	Unknown
TOTAL ASSETS	Unknown
LIABILITIES:	VALUE OF THE PARTY
None known	\$0.00
TOTAL LIABILITIES:	\$0.00

RECEIPTS, DISBURSEMENTS & CLAIMS FIRST ACC	COUNTING PERIOD
RECEIPTS:	
None	
Total Receipts	\$0.00
DISBURSEMENTS:	
None	
Total Disbursements	\$0.00
CLAIMS RECEIVED:	
None	
II de de la companya	

The Estate of Estate of Mohammad A. Hamed Probate No. SX-16-PB-096 First Accounting Page 3

ENDING ASSETS AND LIABILITIES December 31, 2016

ASSETS

REAL PROPERTY	Valuation
To be determined	Unknown
PERSONAL PROPERTY	
Inactive Bank of Nova Scotia account transferred to the Office of the Lt. Governor	Unknown
TOTAL ASSETS	Unknown
LIABILITIES:	
None known	\$0.00
TOTAL LIABILITIES:	\$0.00

Dated:	1/10/2017	1Amelia
		Waleed M. Hamed Executor

SWORN TO AND SUBSCRIBED before me this <u>/0</u> day of January, 2017.

- took	
Notary Public	
Notary No.	
Commission Expires:	

NOTARY PUBLIC JERRI FARRANTE Commission Exp: September 3, 2019 NP-93-15

Dated: 1/10/17

Groner Law, PC

Gerald T. Groner, Esq.
Attorney for Administrator

1114 King Street Christiansted, VI 00820

(340) 773-3660

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

IN THE MATTER OF THE ESTATE OF MOHAMMAD A. HAMED,

File No. SX-016-PB-096

Deceased.

INVENTORY

The undersigned is continuing his efforts to determine the assets of the decedent at the time of his death and to determine which assets were not previously transferred to the decedent's Trust. As of the date hereof, the undersigned has determined that the property of the decedent at the time of his death is as follows:

Property	Valuation
To be determined	
Total estimated value of real property	Unknown
PERSONAL PROPERTY	
Duranda	Valuation
Property	y ai uativi

Property Valuation

Dormant Bank of Nova Scotia account transferred to the Office of the Lt. Governor

Other personal property to be determined

Total estimated value of personal property

Unknown

Dated: Jawas 10, 2017

Waleed M. Hamed, Executor

SWORN TO AND SUBSCRIBED

before me this 10th day of January, 2017

Notary Public Name:

Notary No.

Commission Expires:

NOTARY PUBLIC
JERRI FARRANTE
Commission Exp: September 3, 2019
NP-93-15

EXHIBIT H The Estate of Estate of Mohammad A. Hamed Probate No. SX-16-PB-096 Inventory Page 2

Dated: 1/10/17

Groner Law PC

Gerald T. Groner, Esq. Attorney for Executor 1114 King Street

Christiansted, VI 00820

(340) 773-3660