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December 11, 2019

Via Electronic & Hand Delivery

Mr. Kamal Latham
Chief Executive Officer
US Virgin Islands Economic Development Authority
8000 Nisky Center, Suite 620
St. Thomas, U.S.V.I. 00802
klatham@usvieda.org

Re: Termination of Benefits

Dear Mr. Latham:

We are counsel to Southern Trust Company, Inc. ("STC"). STC was granted benefits by the Economic Development Commission ("EDC") on February 5, 2014 and requested a commencement date of February 1, 2013. STC was granted benefits for a period of ten (10) years.

As provided for in 29 V.I.C. §719, STC is requesting an early termination of its benefits effective December 31, 2019. STC will remain in existence following the termination date and is not being dissolved at this time.

We ask that you schedule the appropriate compliance review so that this request can be addressed expeditiously.

Please do not hesitate to contact me if you have any questions or need additional information.

Very truly yours,

Erika Kellerhals

