

LAW OFFICES OF JOHN K. DEMA, P.C.  
ATTORNEYS-AT-LAW

JOHN K. DEMA  
[REDACTED]

ADMITTED USVI-CA

23 November 2009

*Sent via U.S. Certified Mail (St. Thomas), Express Mail (New York) and Email*

Darren K. Indyke, Esquire  
President, Financial Trust Company, Inc.

6100 Red Hook Quarter, Suite B-3  
St. Thomas, U.S. Virgin Islands 00802

301 East 66<sup>th</sup> Street  
New York, New York 10065

RE: *Financial Trust Company, Inc. v. Bear Stearns Companies Inc., et al.*

Dear Attorney Indyke:

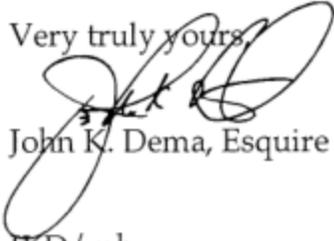
We have contacted you on numerous occasions in the past few months to try to resolve the issue of the outstanding legal fees owed to our firm by Financial Trust Company, Inc. These fees have now been overdue for several months. To date, you have not provided us with a responsive answer or made any effort to resolve the matter.

In compliance with Model Rule of Professional Conduct 1.16 and the terms of the Fee Agreement Proposal, dated May 26, 2009 (which you signed in your capacity as President of Financial Trust Company, Inc.), we are notifying you that our firm intends to file a "Motion to Withdraw as Counsel" in the pending litigation in the District Court of the Virgin Islands, Division of St. Thomas & St. John, entitled Financial Trust Company, Inc. v. The Bear Stearns Companies Inc., Civ. No. 2009/106, due to non-payment of legal fees.

This letter constitutes notice to Financial Trust Company, Inc. that in the event the outstanding legal fees are not paid within fifteen days, **i.e. by December 8, 2009**, that we will proceed to file a Motion to Withdraw as Counsel for Financial Trust Company, Inc. in the pending lawsuit in the Virgin Islands.

We look forward to hearing from you promptly and hope this matter can be resolved amicably.

Very truly yours,

  
John K. Dema, Esquire

JKD/mh