

December 6, 2013

VIA ELECTRONIC MAIL AND POSTAL SERVICE

Erika Kellerhals, Esq.
Kellerhals Ferguson Fletcher Kroblin LLP
9100 Port of Sale Mall
Suite 15
St. Thomas, U.S. Virgin Islands 00802

Re: Southern Trust Company, Inc.

Dear Attorney Kellerhals:

I acknowledge receipt of your letter dated November 12, 2013 addressed to Mrs. Jennifer Nugent-Hill, Assistant Chief Executive Officer requesting that the Economic Development Commission ("EDC") grant your client, Southern Trust Company, Inc. ("Southern Trust") a one year extension of time, until February 1, 2015, to meet its capital investment requirement as noted in the grant of benefits.

In order to present this matter to the EDC Governing Board for action, additional information is needed. Please provide the specific reason for the request to include an update on the business activities, the capital investments made to date and impediments, if any, that the company has experienced that result in its request for an extension.

We look forward to your timely submission of the requested information which will aid in the further processing of Southern Trust's petition for consideration by the EDC Governing Board. Should there be any additional questions or ways that we can assist you in the process, do not hesitate to contact our office.

Sincerely,



Margarita A. Greenidge-Benjamin
Director, Applications

Cc: Jennifer Nugent-Hill, Assistant Chief Executive Officer
Stephanie Berry, Director of Compliance
Esther Joseph, Application Analyst
LaShanna McBean de Chabert, Document Specialist