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Attorneys for the Receiver

IN THE SUPERIOR COURT OF THE STATE OF ARIZONA

IN AND FOR MARICOPA COUNTY

ARIZONA CORPORATION
COMMISSION,

Plaintiff,

v.

DENSCO INVESTMENT
CORPORATION, an Arizona
corporation,

Defendant.

Cause No. CV2016-014142

NOTICE OF ELECTION TO PROCEED
WITH CONTINGENCY FEE
AGREEMENT RE: ORDER RE:
PETITION NO. 22

(Assigned to the Honorable Teresa
Sanders)

Peter S. Davis, as the Court appointed Receiver ("Receiver") of DenSco Investment Corporation ("DenSco") hereby provides notice, pursuant to the Court's *Order Re: Petition No. 22*, as follows:

On March 31, 2017, the Receiver filed *Petition No. 22* seeking approval of the law firm of Osborn Maledon, P.A. to serve as Special Counsel to the Receiver to investigate DenSco's potential claims against its former legal advisors including the law firm of Clark Hill, PLC.

1 On April 27, 2017, the Court, pursuant to *Order Re Petition No. 22* approved the
2 engagement of Special Counsel and directed that the Receiver shall provide notice when the
3 Receiver has made a decision to proceed with compensation of Special Counsel on an hourly
4 or contingency fee basis.

5 3. The Receiver has decided to proceed with the engagement of Special Counsel,
6 Osborn Maledon, P.A., under the terms of the contingency fee agreement as set forth in and
7 pursuant to the engagement agreement between the Receiver and Special Counsel filed with
8 this Court as Exhibit "A" to Receiver's *Petition No. 22*.

9 DATED this 21st day of July, 2017.

10 GUTTILLA MURPHY ANDERSON, P.C.

11 /s/Ryan W. Anderson
12 Ryan W. Anderson
13 Attorneys for the Receiver

14 Original of foregoing e-filed
15 This 21st day of July, 2017 with
16 The Clerk of the Maricopa County Superior Court.

17 Copy of the foregoing was mailed and/or
18 Emailed this 21st day of July, 2017, to
19 All persons on the attached Master Service List.

20 By /s/Cynthia Ambrozic

21 2359-001(291839)

MASTER SERVICE LIST

Arizona Corporation Commission v. DenSco Investment Corporation
IN THE SUPERIOR COURT OF THE STATE OF ARIZONA
CV2016-014142
(Revised July 21, 2017)

The Honorable Teresa Sanders
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