

VICTOR GOJCAJ, 12/17/2018

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DEPOSITION OF VICTOR GOJCAJ, commenced at
1:35 p.m. on December 17, 2018, at the law offices of
Coppersmith Brockelman, PLC, 2800 North Central Avenue,
Suite 1900, Phoenix, Arizona, before KELLY SUE OGLESBY, a
Certified Reporter, CR No. 50178, in and for the County of
Maricopa, State of Arizona, pursuant to the Rules of Civil
Procedure.

* * *

APPEARANCES

FOR PLAINTIFF:

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FOR WITNESS:

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Phoenix, Arizona
December 17, 2018
1:35 p.m.

* * *

VICTOR GOJCAJ,

called as a witness herein, having been first duly sworn,
was examined and testified as follows:

EXAMINATION

Q. (BY MR. DeWULF) Please state your name.

A. Victor Gojcay.

Q. Mr. Gojcay, how would you like me to address you
in the depo?

A. Victor.

Q. Victor.

Have you been deposed before, Victor?

A. Yes.

Q. How many times?

A. A few times.

Q. In connection with real estate disputes, or what
were the occasions?

A. Something, some real estate, some other things.

Q. Let me go through some things to keep in mind
today that hopefully will help things go more efficiently.

You understand that you are under oath to tell

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1 the truth today?

2 A. Yes.

3 Q. And you understand that what you and the lawyers
4 say today will be taken down by the court reporter and
5 ultimately printed up in a transcript that can be used for
6 court proceedings?

7 A. Yes.

8 Q. My goal is to ask you questions today and gain
9 some information in connection with a lawsuit that's been
10 filed by the receiver against my clients, Clark Hill law
11 firm and the lawyer David Beauchamp.

12 I'm going to ask questions that hopefully you
13 can understand, but if you don't understand my question,
14 will you let me know and I will rephrase it?

15 A. Yes.

16 Q. If you answer the question I ask you, I'm going
17 to assume you understood the question.

18 Is that fair?

19 A. Yes.

20 Q. I usually break about every hour or so, but if
21 you need to break more frequently, let me know. I know
22 you are busy and I appreciate you coming down today, but
23 just let me know and we can break, if it works better for
24 you and your schedule.

25 A. Okay.

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1 Q. You are represented by counsel today, David
2 Knapper?

3 A. Yes.

4 Q. Did you do anything to prepare for the depo
5 today?

6 A. No.

7 Q. Did you talk to anyone?

8 A. No.

9 Q. I want to gather some background information, if
10 I could.

11 Did you -- were you born in Albania?

12 A. No.

13 Q. Were you born in America?

14 A. Yes.

15 Q. In Bronx?

16 A. Detroit.

17 Q. How long did you live in Detroit?

18 A. Two years.

19 Q. Then where did you move to?

20 A. New York.

21 Q. To Bronx, the Bronx?

22 A. Yes.

23 Q. Did you attend high school?

24 A. No.

25 Q. In terms of any formal education, is there

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1 anything you can share with us?

2 A. Seventh grade dropout.

3 Q. Do you still reside at 10055 East Mountain View
4 Lake Drive?

5 A. No.

6 Q. Where do you reside now?

7 A. North Scottsdale.

8 Q. What's the address?

9 THE WITNESS: Do I need to give it?

10 MR. KNAPPER: Yeah.

11 THE WITNESS: Oh, okay. 9694 East Ironwood
12 Drive.

13 Q. (BY MR. DEWULF) What's your current email
14 address?

15 A. Victorgojcaj@yahoo.com.

16 Q. The records that I have seen indicate that you
17 first borrowed money from DenSco in 2014.

18 Does that square with your memory?

19 A. Yes.

20 Q. And what I could gather from the documents, and
21 I may be inartful in how I describe this, but you would
22 borrow money on homes, sometimes you would buy the homes
23 out of trustee sales, fix the homes up and then resell
24 them and pay off the loans to DenSco?

25 A. Yes.

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1 Q. When did you start that business, that is,
2 buying properties, fixing them up and selling them?

3 A. 2013 maybe.

4 Q. What did you do before that, from a career
5 standpoint?

6 A. I did some Hollywood movies.

7 Q. And the movies that I understand you were in
8 were, in 2009, Taking of Pelham 123?

9 Yes?

10 A. Yes.

11 Q. That's the other thing I just need to talk to
12 you about, is that our -- what you and I say will need to
13 be audible and verbal for the court reporter to take it
14 down, so uh-huh, uh-uh, those kinds of things are
15 difficult to understand on the record.

16 A. Yes.

17 Q. So I just remind you of that.

18 And the other thing, we need to extend the
19 courtesy to one another to allow the other to complete
20 speaking before the other speaks, because it's hard to
21 type down two people at the same time.

22 Do you understand that?

23 A. Yes.

24 Q. Then 2010 you were in the movie Unstoppable?

25 A. Yes.

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1 Q. And then in 2011 you were in the movie The
2 Forger?

3 A. Yes.

4 Q. In 2012 you were in a movie Gotti, G-o-t-t-i?

5 A. Yes.

6 Q. And in 2013 you were in Skanderbeg?

7 A. Yes.

8 Q. Any movies since then?

9 A. No.

10 Q. I saw some materials that indicated that -- and
11 it was imprecise, so I apologize if my question is.

12 Do you have any sort of criminal background?

13 A. Yes.

14 Q. What does that consist of?

15 A. Arrests.

16 Q. For what?

17 A. No convictions. Arrests.

18 So how detailed do we have to go on that?

19 Q. Well, I'm not going to spend a lot of time on
20 it, but I would like it as background information. So if
21 you can tell me when and what the charge was, that would
22 be helpful to me.

23 A. Federal charges, racketeering, illegal gambling.

24 Q. What's the timeframe for those charges?

25 A. The years arrested?

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1 Q. Yes.

2 A. Anywhere from '06 to '09.

3 Q. How many times were you arrested?

4 A. Can't count.

5 Q. Would it have been over a dozen?

6 A. Yes.

7 Q. Did any of the matters result in going to trial?

8 A. Zero.

9 Q. And I think the lawyers in the room understand
10 what illegal gambling and racketeering is.

11 At a general level, but precisely, can you share
12 with us what the essence of the charges were in terms of
13 the claims?

14 A. Accusations of having illegal gambling machines
15 and poker games at facilities when it's illegal in
16 New York.

17 Q. So these arrests occurred in -- while you were
18 still living in the Bronx in New York?

19 A. Yes.

20 Q. When did you move to Arizona?

21 A. Going to be 2013 or '14, on and off from Miami.

22 Q. So did you move from the Bronx to Miami?

23 A. No. I'm sorry. I moved from the Bronx to
24 Miami, yes.

25 Q. And when did you do that?

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1 A. 2013, almost.

2 Q. What took you to Miami?

3 A. Loved the weather and had a good friend there.

4 Q. And then did you split time between Phoenix and
5 Miami, and then eventually became a full-time resident in
6 Phoenix?

7 A. For years.

8 Q. For years?

9 A. For years I did that.

10 Q. When did you -- are you still splitting time
11 between here and Miami?

12 A. Just recently I have become more only Arizona.

13 Q. And were you doing the same thing in Miami as
14 you have been doing here, that is, remodeling or rehabbing
15 homes and selling them?

16 A. No.

17 Q. What were you doing in Miami?

18 A. Just hanging out.

19 Q. You weren't earning an income there doing work?

20 A. No.

21 Q. How did you first learn about DenSco as a
22 potential lender to you?

23 A. At the auction.

24 Q. At what auction?

25 A. The real estate auctions downtown.

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1 Q. And how did you learn about them?

2 A. I was buying a home and I needed a loan, and the
3 lender I had didn't have anyone, so I was referred to
4 DenSco.

5 Q. Do you remember who referred you?

6 A. No.

7 Q. Have you borrowed money since you have been in
8 Arizona from any hard-money lenders other than DenSco?

9 A. Yes.

10 Q. Do you remember who those are?

11 A. Yes.

12 Q. Can you name those, please?

13 A. I don't care to.

14 Q. Why?

15 A. I don't know what's significant to name them.

16 Q. Well, this case -- to maybe help you, because I
17 don't want to waste time and I don't want to have to go to
18 court, and I'm sure your counsel doesn't either. This
19 case in part involves some double liening that's gone on
20 on properties where two lenders may have lent money on the
21 same property, disputes about first-position liens.

22 There may be claims brought in the lawsuit
23 against some lenders who -- other than DenSco who dealt
24 with some of the same borrowers, including Mr. Menaged,
25 Scott Menaged. So it is relevant to our case. That's why

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1 I am asking.

2 A. So the lenders, go ahead.

3 Q. I'm asking you to identify the other lenders you
4 borrowed from.

5 A. Boomerang, Deacettis.

6 Q. Can you spell that?

7 A. D-e-a-c-e-t-t-i-s, and a Jay Rodenburg.

8 Q. Have you ever borrowed from an entity called
9 Active Funding?

10 A. Recently, yes.

11 Q. How recently?

12 A. Last 18 months.

13 Q. Did you deal with a Mr. Reichman over there?

14 A. Yes.

15 Q. Have you ever borrowed money from Azben Limited,
16 that's A-z-b-e-n?

17 A. No.

18 Q. Ever borrowed money from Geared Equity?

19 A. No.

20 Q. Ever borrowed money from an entity called 50780?

21 A. No.

22 Q. Other than Boomerang, Deacettis, Jay Rodenburg
23 and Active Funding, are there any other lenders you can
24 recall?

25 A. No.

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1 Q. Do you remember whether you met Denny Chittick
2 for the first time in connection with borrowing money from
3 DenSco?

4 Let me rephrase it.

5 Do you know whether you met Denny Chittick
6 before you became a borrower from DenSco?

7 A. Never.

8 Q. And once you became a borrower from DenSco, did
9 you meet Mr. Chittick?

10 A. Yes.

11 Q. Do you remember the first time you met him?

12 A. Yes.

13 Q. Can you explain to us what those circumstances
14 were? Just tell us what you remember about meeting him.

15 A. Very detailed man. Very well put together.
16 Knew what he was talking about. Did a background check on
17 homes that I had remodeled, and said if I ever need money,
18 he is available 24/7.

19 Q. When you say "put together," is that visually he
20 was well-dressed, or was it he had a presence, composed?

21 A. His composure was very well put together.

22 Q. Did he strike you as being smart?

23 A. Very.

24 Q. So what I'm -- I'm going to ask a broader
25 question here. You would have met him probably in 2014 in

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1 connection with the first borrowing, right?

2 A. Yes.

3 Q. After that point in time, would you have had
4 multiple occasions to meet and talk with him?

5 A. Yes.

6 Q. Could you describe how frequently within a year
7 you would have spoken to him either on the phone or in
8 person?

9 A. Three to five times a week.

10 Q. And would those normally be by phone? would you
11 be communicating by email? Is there a way you could --

12 A. Phone and email.

13 Q. And would that be, that frequency of
14 communication, be true through the time of Mr. Chittick's
15 death in July of 2016?

16 A. Yes.

17 Q. Did you ever meet any of Mr. Chittick's family
18 members?

19 A. Yes.

20 Q. Whom did you meet?

21 A. His mom, his dad, his sisters.

22 Q. Which sisters did you meet?

23 A. Whoever it was, I forgot their names. Nice
24 people.

25 Q. Would it have been -- the occasion for meeting

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1 the sisters, would it have been here in Phoenix or would
2 it have been somewhere else?

3 A. Once a month we would meet for a meeting called
4 MOM, Meeting of the Minds. At that meeting all his
5 investors and family members would attend. Someone would
6 take the bill once a month for the food, and Denny would
7 speak about the market, what's going on, and any good
8 information to the investors. That's where I met the
9 family.

10 Q. Those MOM meetings frequently were discussing
11 what might be of common interest to folks like yourself
12 who were doing remodelings and fix-ups and that kind of
13 thing, right?

14 A. Yes.

15 Q. Sharing information about contractors or
16 handymen and that kind of thing?

17 A. Yes.

18 Q. And did you pretty consistently attend those
19 meetings?

20 A. Yes.

21 Q. Did you ever meet Scott Menaged?

22 A. Once or twice.

23 Q. And I don't mean to limit it just in the context
24 of MOM meetings, but when you just testified that you met
25 Mr. Menaged once or twice, do you remember what the

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1 context was for meeting him?

2 A. Saw him at a casino once.

3 Q. Do you remember what casino?

4 A. Indian Bend.

5 Q. Do you remember when?

6 A. Two years ago.

7 Q. You would have met him prior to the meeting at
8 the casino, right, because you knew him on sight, right?

9 A. How --

10 Q. Let me -- I will rephrase the question.

11 A. No. We have to go -- I am trying to rephrase
12 this to you, to bring up Scott how? So, yeah, I think you
13 should stop so then he can ask it to me, because I am
14 going to explain to him how I know Scott. I don't know.

15 Q. Okay. Yeah, that's fine. Let me rephrase.

16 I will ask a general question, how do you know
17 Scott Menaged?

18 A. Okay. You had asked earlier how I came upon
19 DenSco.

20 Q. Right.

21 A. I needed a loan. My bidder was friends with
22 Scott. I never met Scott. Scott ended up calling DenSco.
23 When I first called DenSco for a loan, DenSco said: I
24 have no money. I then said: No problem. Good-bye.

25 Scott then called DenSco for me, because of a

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1 referral, and DenSco called me back saying: what do you
2 need?

3 Q. When you say -- when you are referring to
4 DenSco, you are talking about Denny Chittick, right?

5 A. Yeah.

6 Q. Is he the only person you ever dealt with?

7 A. Ever.

8 Q. So I think what we are saying is that the only
9 representative for DenSco with whom you ever communicated
10 was Denny Chittick, correct?

11 A. Correct, yes.

12 Q. And your bidder, who was your bidder?

13 A. Lou Amoroso.

14 Q. Can you spell that last name?

15 A. A-m-o-r-o-s-o.

16 Q. I'm not sure I understand what a bidder is. Is
17 this at a trustee sale?

18 A. Yes.

19 Q. Was he bidding on your behalf?

20 A. Yes.

21 Q. Is that what you typically do, is have folks who
22 are agents for you bidding at trustee sales?

23 A. Yes.

24 Q. And this Mr. Amoroso, is he someone who would
25 frequently serve as your representative at a trustee sale?

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1 A. Yes.

2 Q. Anybody else you use as bidders, other than
3 Mr. Amoroso?

4 A. Back then or now?

5 Q. Let's take the timeframe through Mr. Chittick's
6 death in July of 2016.

7 A. No.

8 Q. So Mr. Amoroso knew Mr. Menaged, and Mr. Menaged
9 contacted DenSco to see if he could help you get a loan
10 from DenSco?

11 A. Yes.

12 Q. Are there any other occasions where you had an
13 interaction with Mr. Menaged?

14 A. Never.

15 Q. So the only times that you would have
16 communicated with Mr. Menaged were the occasion where he
17 initially helped you get a loan from DenSco and meeting
18 him at a casino?

19 A. Yes.

20 Q. How did you know him at the casino? Did someone
21 introduce you?

22 A. TV show. He was partners with my bidder Lou.
23 On the TV show, they were both partners. And when I was
24 at the casino, Scott had remembered what I looked like
25 from the movies, and he came to say hello.

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1 Q. I don't think I asked you the follow-up
2 questions on the movies.

3 Have you done any movies since 2013?

4 A. Yes.

5 Q. What other movies?

6 A. The ones you have all said there. Gotti was the
7 most recent one.

8 Q. All right. And since 2013 or so, has your
9 primary focus from a career standpoint been your
10 Arizona-based real estate business?

11 A. Your timeframe on John Gotti was wrong. I
12 filmed John Gotti in 2017.

13 Q. Okay. Thank you.

14 So I had the Skanderbeg film in 2013. Was that
15 timeframe correct?

16 A. We are still in film productions on that movie.
17 I am signed to it.

18 Q. All right.

19 A. The film hasn't been done. 2015 was The Forger,
20 2010 was unstoppable, 2009 was Pelham 123.

21 Q. Thank you.

22 So have we summarized all the movies that you
23 were either under contract for or have appeared in?

24 A. Yes.

25 Q. And would it be true that -- well, you would

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1 have done the movie Gotti during the time you were also
2 doing your real estate business, right?

3 A. Yes, I was.

4 Q. Why is it that you wanted to borrow money from
5 DenSco in that timeframe that you have described, which
6 must have been 2014, correct?

7 Yes?

8 A. Yes.

9 Q. As opposed to borrowing from some other lender.

10 A. I think I bought a few homes in that day and I
11 was strapped for cash, and there was a good deal that I
12 had, and word on the streets with investors was DenSco
13 would do very little money down payment, but high
14 interest.

15 Q. In learning this business, that is borrowing
16 money, rehabbing houses, selling them, was that
17 self-taught or did you have somebody you worked with or
18 worked for that you learned that business from?

19 A. Self-taught.

20 Q. My records that I have looked at indicate that
21 you maybe have borrowed as many as 40 times from DenSco.
22 Would that square with your memory?

23 A. Yes.

24 Q. And there were a number of loans that were still
25 outstanding as of the time of Mr. Chittick's death,

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1 correct?

2 A. Never.

3 Q. All right. We will look at some documents, and
4 maybe you are having a problem with the wording.

5 MR. KNAPPER: I don't think he understood the
6 question.

7 Q. (BY MR. DeWULF) Let me ask it again. I'm not
8 saying you were in default on the loans.

9 A. Oh, good.

10 Q. I'm just simply saying you haven't paid back the
11 principal on the loans as of the death.

12 Is that fair?

13 A. Correct, because they were still on the market.

14 Q. Right.

15 A. I didn't owe money.

16 Q. That's right.

17 A. Default money. Yes.

18 Q. That's right.

19 So were most of those loans, Victor, roughly
20 six-month loans or did they vary in time?

21 A. They all varied in time.

22 Q. And was that just negotiated between you and
23 DenSco, or how did you arrive at the timeframes for those
24 loans?

25 A. No negotiations. When you could give me back

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1 the money, you can give me back the money, he said. No
2 negotiations.

3 Q. But didn't they typically have an end date by
4 which you had to pay back the principal?

5 A. Never looked at that or spoke to him about it.
6 Our agreement was pretty verbal.

7 Q. What was your verbal agreement with him?

8 A. This is how much money it is interest. Whenever
9 you need money, contact me. He never told me on a
10 property, if it was already six months: Hey, you owe it
11 back. And that's what it was.

12 Q. We will look at some documents in a minute, but
13 it appears that you were paying cash on a number of these
14 loans.

15 Is that how your -- is that the procedure you
16 followed, was paying cash as opposed to check or wire
17 transfer or something like that?

18 A. Something had happened one day. Denny called me
19 and he said to me National Bank or FirstBank, or something
20 on via Linda that he was using, I was going there with
21 cash, and one day he called me and he said: Hey, you are
22 going to deposit all that money in cash. What are you
23 doing? I said: I'm paying you. And then he said: Let's
24 meet up.

25 And then when we met up, he is like: Hey, if

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1 you give me cash a month, I will meet up with you and I
2 will give you a better interest rate. He had said: I
3 will give it to you for 17 percent. I said: No. I think
4 I negotiated 15, or I said I'm going to start giving you
5 checks. And that was it.

6 Q. And do you remember when that negotiation
7 occurred?

8 A. I had been borrowing from him since 2014 you
9 said? When did he die?

10 Q. Two thousand -- July of 2016.

11 A. Probably seven months after I first ever met
12 him.

13 Q. So you think it was still in 2014?

14 A. Something like that, yes.

15 Q. Okay. And so from the time that you had this
16 discussion with Mr. Chittick about paying cash, you had an
17 understanding with him that you would pay cash, but only
18 pay 15 percent on the loans you got from DenSco?

19 A. It would be 15 percent, or let's just make an
20 example. My monthly payments would be 30- to \$50,000, and
21 instead of \$50,000, give him \$45,000. Sometimes I would
22 be like: Hey, I got \$44,700. What would you like to do
23 Denny? All right. We are square for the month. I would
24 be like: Okay. Here is your money.

25 Q. So did you track in any formal way how much was

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1 owed on the terms of the note, or did you just call him
2 and say can we do this? I mean, it sounds fairly informal
3 to me, so I'm wondering.

4 A. Yes, absolutely. There was no receipts. No
5 nothing. He emailed me. The last six, seven months
6 emailing me saying you are paid for August, you are paid
7 for September, or you are paid for October.

8 And then I would say to him, you know: Denny,
9 what the fuck are you writing me these emails for? If you
10 are going to screw me saying I didn't give you cash, you
11 are going to screw me.

12 And then five months before he killed himself,
13 he said to me in an email or a letter: You never know
14 when you might need this.

15 Q. You never know when you might need this?

16 A. As in the receipt from the email, of him saying
17 received money, paid.

18 Q. Oh, I see. So what he is saying is you need to
19 know that you have a record of having paid me, DenSco,
20 right?

21 A. Yes. And I would always argue with him, saying:
22 Denny, if you are going to screw me for money, you are
23 going to screw me. You did me a favor. I trust you.

24 Q. I have seen documents that reference that the
25 payments you made in cash were in his mailbox at his

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1 property. Is that right?

2 A. Yes.

3 Q. Is that how you paid all of those payments?

4 A. In his mailbox, in his office, you know,
5 wherever I knew was safe to give him his money. It's his
6 money.

7 Q. Did you ever memorialize in writing this
8 understanding that you could -- you would be paying less
9 interest than was on the note that you had signed?

10 A. Never.

11 Q. How did you keep track of what you owed him?

12 A. Everything in my head. I gained trust from
13 DenSco. Three, four of his deals, the bank rescinded the
14 sale. When the bank rescinded the sale, Chase, wells
15 Fargo and Bank of America would send me personal checks in
16 my name, anywhere from 100 to \$500,000.

17 When I would receive those checks, I would call
18 Denny and be like: Hey, Denny, today I'm \$500,000 richer.
19 I have a check for this property.

20 And Denny would be very worried on what I was
21 going to do with the money. And I'd be like: It's your
22 money, Denny. I don't want it. Where can I cut you a
23 check for the house, so you are protected? And from there
24 he gained much trust with me.

25 Q. When do you think that occurred, the instance

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1 you have just described?

2 A. Six months after my first deal with him.

3 Q. About the time that you began --

4 A. Yes.

5 Q. -- this kind of informal relationship where you
6 would talk to him about payoffs and you would pay for
7 something less than full interest, right?

8 A. Yes.

9 Q. All right. Let me step back, Victor, just to
10 get a better feel for what -- let me -- let me just
11 clarify.

12 On the -- nothing was put in writing between you
13 and him, except perhaps a confirming email once in a
14 while, about the fact that you were paying cash on these
15 outstanding notes, right?

16 A. Yes. Denny would send to me, for example, you
17 owe on A, B, C, D. These are your monthly payments. And
18 I would write back something like: Cash. When? And he
19 would meet me when he had a chance. If he did not have a
20 chance, I would have to chase him to pay him.

21 So I would be like: Denny, I don't want to hold
22 your money. Who am I giving it to? Where am I putting
23 it?

24 He would be somewhere overseas and he would be
25 like: Leave it inside of my mailbox or leave it on top of

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1 my office on the chair. And I would be like: Okay.

2 Q. Wasn't he living in a gated community?

3 A. Yes.

4 Q. How did you gain access to his mailbox?

5 A. Every single time, even though I remembered it
6 for two years: What's your gate code, Denny?

7 Q. The loans that he made you through DenSco, did
8 he fund the loans directly to you or did he fund them to a
9 third party?

10 A. A third party, however I wanted, is how he would
11 do it.

12 Q. So in many instances there would be a trustee
13 sale and the money would be funded to the trustee?

14 A. 99.9 percent were trustee sales.

15 Q. And so in those instances, were the loans made
16 or was the funding of the loan made directly to the
17 trustee, or was the funding of the loan made to you and
18 you provided it to the trustee?

19 A. I would go to DenSco's office. I would sign his
20 promissory letter. He would give me the check then,
21 cashier's check. I would then go to the trustee, pay it,
22 take a picture of the receipt, and send it to him.

23 Q. Was there a deed of trust recorded against the
24 property that was the subject of the loan?

25 A. I believe so.

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1 Q. Do you know how that occurred?

2 A. No.

3 Q. You didn't participate in that part of things?

4 A. All I participated is I would write him an
5 email. I would put a dollar sign in the subject, I need
6 money, this and this property, tomorrow. See you later.
7 No joke.

8 Q. And then in that instance -- have you described
9 almost every loan that you got from DenSco?

10 A. Yes.

11 Q. And when you asked for a certain amount of
12 money, how would that money arrive? Would you just come
13 by the office to pick it up in a cashier's check?

14 A. Yes. And his response in the email would be:
15 K.

16 Q. So you could come to his house to get the
17 cashier's check, typically?

18 A. Seven out of ten times, or I would send one of
19 my painters.

20 Q. And then after you got the cashier's check, you
21 would pay a trustee if -- well, let me back up.

22 Would it be true, Victor, that in most cases the
23 monies would be used to buy properties at trustee sales?

24 A. Yes.

25 Also, I made a mistake, seven out of ten times I

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1 would go to his office. Four out of ten times, my checks
2 would be there and he would have little stickers, sign
3 here, sign here, sign here, with the checks on top of
4 them.

5 Q. Well, we are going to see some documents in a
6 minute that indicate that a Victoria Castro or Victoria
7 Gutierrez was someone who notarized documents.

8 Did you ever meet with her to notarize, to sign
9 any documents witnessed by her?

10 A. I have never even heard her name.

11 Q. Okay. Do you remember ever signing any loan
12 documents with DenSco where there was a notary public
13 present that notarized your signatures on the documents?

14 A. I have met nobody ever, ever with DenSco signing
15 a loan with anybody even in the office. Ever.

16 Q. So I was trying to follow your testimony. You
17 said seven out of ten times it was at his office.

18 A. Yeah.

19 Q. If it wasn't at his office, where would it have
20 been?

21 A. He would drive to me. And the seven out of ten
22 times in his office, if he wasn't there, I would have the
23 combination for his office door, he would leave the loans,
24 the loan paper on top of the cashier's check, stickers,
25 sign here, sign here, sign here. I would take the checks.

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1 I'm done.

2 Q. So are you saying ten out of ten times that you
3 would get it out of his office or seven out of ten times?

4 A. Seven out of ten times.

5 Q. And the other three he would come to you,
6 typically?

7 A. Or I would go to his office and he would be
8 there, and he is like: Here are your checks.

9 Q. Would it be true as to the loans that you got
10 from DenSco, that he would have you sign the loan
11 documents either at his office or he would come you to,
12 but he would not have someone notarize your signatures at
13 the time you signed the documents?

14 A. I have never been in the office or signed a loan
15 or seen anybody ever with Denny in my life.

16 Q. Okay. And the documents you signed would
17 typically include a promissory note?

18 A. Yes.

19 Q. A personal guaranty?

20 A. Yes.

21 Q. A deed of trust?

22 A. Don't know.

23 Q. Sitting here today, Victor, do you know whether
24 any of the loans that were made to you by DenSco were
25 secured by deeds of trust?

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1 A. No, I don't.

2 Q. During the entire time that you borrowed money
3 from DenSco, which sounds like it's roughly two years or
4 so --

5 Correct?

6 A. Yes.

7 Q. -- did you ever deal with any third parties
8 other than trustees, such as title companies or escrow
9 agents?

10 A. To do with Denny?

11 Q. Yes.

12 A. Unless I'm selling the home, never. Once I'm
13 paying back the loan, the title company would call me to
14 sign, and that would be it.

15 Q. So was the title company involved because the
16 buyer of your property was using a title agent?

17 A. Yes.

18 Q. You indicated that you never defaulted on any
19 loans to DenSco, correct?

20 A. Correct.

21 Q. But did any of the loans that you made or that
22 you -- let me rephrase.

23 Were there any loans where you were a borrower
24 with DenSco where you went beyond the term of the loan?
25 In other words, if it was a six-month loan, you went

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1 beyond six months to pay it back, or do you even know?

2 A. Yes. Oh, absolutely.

3 Q. And were there discussions between you and Denny
4 Chittick about that fact?

5 A. Never.

6 Q. Did you understand that the loan documents, that
7 DenSco had allowed DenSco to enforce certain additional
8 rights if there is a default on the loan documents?

9 A. Yes.

10 Q. Like increased interest and that kind of thing?

11 A. Very high interest, yes.

12 Q. Did Denny Chittick and DenSco ever enforce any
13 of the default rights that they had under the loan docs
14 with you?

15 A. Never.

16 Q. Did you ever have any discussions with him about
17 that?

18 A. Never.

19 Q. Do you know, sitting here today, Victor, whether
20 Mr. Chittick was equally loose or relaxed with other
21 borrowers other than you?

22 A. Yes.

23 Q. What do you know about that?

24 A. Every one of his borrowers were idiots. I used
25 to meet them at the Meeting of the Minds. They were

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1 absolute idiots.

2 Q. When you say they are idiots, could you be more
3 precise? How did that -- what was the evidence of that?

4 A. The discussion of every single Meeting of the
5 Minds was how DenSco would be wrong on his real estate
6 valuations, and he would bring up how Victor showed him he
7 was wrong by me selling homes for prices that DenSco did
8 not believe could happen.

9 Q. So in other words, your -- you were selling
10 properties that were the subject of those loans for well
11 in excess of the amount that he valued it at?

12 A. Yes.

13 Q. But that's in part a result of you having fixed
14 the subject property up, right?

15 A. 100 percent. Because if they weren't fixed up,
16 it would have been impossible to sell them for what I was
17 buying them for.

18 Q. So when you are saying that these folks at the
19 MOM meetings were saying that Denny was undervaluing
20 property, was that the situation with most of those
21 borrowers? Were they all saying that kind of thing?

22 A. No. All of his borrowers, I wouldn't have given
23 a pair of socks to them. They were not having a clue on
24 valuations on homes. They were valuing them too high.
25 They were not fixing them correctly. They were taking a

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1 lot of shortcuts.

2 So I would always -- Denny would always call me
3 on any Scottsdale properties and say: what's my value on
4 it? Somebody is asking for this much money. What do I
5 think? And I would tell him my opinion, and that would be
6 it.

7 Q. On the loans that he made to you, did you ever
8 discuss with him the valuations he made on those
9 properties?

10 A. Never. And if he came back to me and said to me
11 I think your value is wrong or it's too high, I would have
12 never borrowed again from him.

13 Q. So when you were borrowing money from DenSco,
14 were you typically telling Mr. Chittick what you valued
15 the property at?

16 A. 100 percent.

17 Q. And he would generally accept your estimate?

18 A. He would have to, or I would not go to him for
19 business again. I'm paying top interest. I'm not asking
20 for an opinion.

21 Q. Did you ever have a situation, Victor, where --
22 I'm assuming this never happened, but did you ever have a
23 situation where there was more than one loan on the
24 property that you were purchasing?

25 A. Never.

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1 Q. So in the loans that you made from DenSco, your
2 main evidence to Denny Chittick of having used the money
3 to purchase the property was a receipt from the trustee,
4 correct?

5 A. I would get an email receipt from my bidder. I
6 would take that receipt from my bidder, forward it to
7 DenSco, with the -- saying: I need money. This amount.
8 When? He would write back: K.

9 Then the next morning he would call me or text
10 or email: Are you coming in? Where are you? And it was
11 done. No words really needed.

12 Q. So the bidder receipt, was that obtained from
13 the trustee?

14 A. Yes.

15 Q. So the bidder had already purchased the property
16 at the trustee sale before you sent it on to DenSco to
17 obtain the loan?

18 A. Absolutely.

19 Q. Was there a time lapse between the bidder
20 successfully bidding and the money being required to buy
21 the property from the trustee?

22 A. Rephrase that.

23 Q. Yeah.

24 Obviously when the bidder successfully bid and
25 got a receipt, the loan had not yet been funded.

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1 Was there some timeframe that passed between the
2 bidder being successful at the trustee sale and the
3 trustee requiring the money for the purchase?

4 A. No.

5 Q. So were you the -- did you -- did you front the
6 money with the bidder on the trustee sale and then pay
7 yourself back with the loan from DenSco?

8 A. When you are bidding downtown at the auctions,
9 it's \$10,000 nonrefundable for each home. My bidder funds
10 me about \$150,000 a day, which is 15 houses a day. The 15
11 houses a day, when I go to my lender, they cut two checks.
12 If I purchase the home for \$200,000, my balance to the
13 trustee is \$190,000, and then I owe the remaining \$10,000
14 to my bidder.

15 My bidder, outside of the lender, gets a bid fee
16 of \$500 to \$750, which I determine that morning if I want
17 to pay it or I tell the lender you are paying all of this.

18 Q. So in order to successfully bid, the bidder only
19 had to pay the trustee the 10 or \$15,000, with a
20 commitment to pay the balance?

21 A. And, yes, the balance would need to be paid for
22 the following day or you lose your \$10,000, no matter what
23 you do.

24 Q. And do you ever remember an instance where you
25 had a successful bidder on your part, you got a commitment

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1 to purchase a piece of property, you submitted the request
2 to Denny Chittick at DenSco for a loan and he did not fund
3 the loan?

4 A. If I went to Denny for money, and it happened
5 twice, and Denny didn't have the money, my response to
6 Denny would be find the money. And we kept it moving.

7 Q. But you told us a moment ago that you needed to
8 pay the next day on these trustee sale purchases.

9 Did DenSco always come up with the money within
10 that day?

11 A. 100 percent.

12 Q. So back to my earlier question.

13 Do you remember an instance where you requested
14 a loan on a purchase of a property at a trustee's sale
15 from DenSco where DenSco turned you down?

16 A. No.

17 Q. Do you remember an instance where you sought
18 money on a trustee sale purchase from DenSco where they
19 were unable to fund the loan you were asking for?

20 A. No.

21 Q. And do you think -- early on I told you that I
22 thought there may be as many or maybe over 40 loans.

23 Do you have any way of estimating today how many
24 loans you would have done through DenSco?

25 A. No.

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1 Q. How frequently do you think you would have
2 borrowed money from DenSco when you first started in 2014,
3 going to 2016?

4 A. Once a week.

5 Q. So it could be way more than 40 loans, right?

6 A. No.

7 Q. Two years of --

8 A. Really no -- no clue, you know. I do a good
9 amount of homes, and I try not to remember these homes.
10 They are all in bad shape.

11 (Deposition Exhibit No. 663 was marked for
12 identification.)

13 Q. (BY MR. DEWULF) I'm showing you Exhibit 663,
14 where it appears that Chittick is asking Menaged about
15 you.

16 A. Oh, wow. That's funny I remembered that. Cool.
17 See. That's cool. Wow.

18 Q. So I hardly ever get any enthusiasm at a
19 deposition, so good.

20 Do you know who Louie is?

21 A. My bidder.

22 Q. Oh, okay. All right. So it looks like Menaged
23 was vouching for you.

24 Is that what you recall happening?

25 A. Yes.

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1 Q. And was he vouching on you -- for you because he
2 knew Louie?

3 A. Yes.

4 (Deposition Exhibit No. 664 was marked for
5 identification.)

6 Q. (BY MR. DeWULF) I'm showing you Exhibit 664,
7 Victor. I'm curious. There is a reference to Daniel
8 Scott, Matrix Investment Network.

9 Do you know who that is?

10 A. Nope.

11 Q. Do you know -- there is a reference: Did u buy
12 VW. Do you know what that's referencing?

13 A. Nope.

14 (Deposition Exhibit No. 665 was marked for
15 identification.)

16 Q. (BY MR. DeWULF) So, Victor, I'm showing you a
17 letter to a Courtney Martlage on DenSco letterhead. It's
18 dated September 4, 2014. It talks about getting title
19 insurance.

20 Do you -- have you seen this document before?

21 A. Don't remember.

22 MR. KNAPPER: Form.

23 Q. (BY MR. DeWULF) And do you know whether --
24 well, do you remember whether DenSco got title insurance
25 on any of the loans that they made to you?

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1 A. I really don't remember.

2 Q. You did recall that in some instances a buyer of
3 a property of yours that would have been securing a loan
4 from DenSco, might have gotten title insurance on
5 occasion, right?

6 A. Yes.

7 Q. But you don't remember, sitting here today,
8 whether DenSco typically would try to get title insurance
9 in connection with your purchases of properties at trustee
10 sales?

11 A. No.

12 Q. Sitting here today, you probably don't recall
13 the addresses of properties that you purchased that were
14 the subject of DenSco loans, right?

15 A. Every single home, you give me an address, I can
16 tell you yes or no, but I can't --

17 Q. Okay. Let me ask you, do you recall a property
18 at 8619 East Columbus Avenue?

19 A. Yes. Purchase price, I think, 225,000. I gave
20 them 10 or 16,000 down.

21 Q. Do you remember a loan of 209,000 on that?

22 A. 10 or 16,000 down, yeah. Yes. 8619 East
23 Columbus in a cul-de-sac.

24 Q. So you don't keep written records of things?
25 Everything is up in your head?

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1 A. Zero. Yes, in my head.

2 (Deposition Exhibit No. 666 was marked for
3 identification.)

4 THE WITNESS: I sold Columbus for 275,900,
5 right?

6 Q. (BY MR. DeWULF) Yeah.

7 A. Yep.

8 (Deposition Exhibits No. 667 and 668 were marked
9 for identification.)

10 Q. (BY MR. DeWULF) So let me ask you, Victor, did
11 you typically sign a mortgage document on these loan
12 transactions as well, or did that vary? Do you recall?

13 A. Okay. So on Exhibit 666 --

14 Q. Yes.

15 A. -- I would sign by the X, top signature. I
16 would sign a signature by the personally guaranteed, then
17 I would print my name on the far right.

18 I never really ever saw 668, but I would see the
19 last page of 668, and I'm pretty confident from 1 to 9 at
20 a 7.9, that the notary was already done before I signed.
21 I don't remember. Got to go back in my head. I really
22 can't recall, but the notary on the bottom was already
23 presigned.

24 And on 667, I -- this is also the same thing as
25 of my signature, but when I would go into Denny's office,

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1 all this other mumbo jumbo paperwork would not be there.
2 It would be the stickers on sign, sign, sign, sign, sign,
3 take my check, see you later, Denny.

4 Q. So I didn't find a mortgage document with
5 respect to this transaction, the one on Columbus Avenue,
6 but sitting here today, do you recall whether you signed
7 some mortgage documents sometimes as well, to kind of
8 notify the world that DenSco had an interest?

9 A. I'm more than confident that on the three
10 exhibits you guys gave me --

11 Q. Yeah.

12 A. -- that I never had to even sign this much for
13 each loan.

14 Q. You mean you may not have signed all the loan
15 documents for the loan?

16 A. Correct, as in I don't remember this many places
17 to sign.

18 Q. So did you actually look at the documents you
19 signed when you signed them, or did you just do what he
20 asked you to do?

21 A. He wasn't there through a lot of the documents.
22 The main one I would look at would be Exhibit 666. That
23 would give me the property address, the maturity date, the
24 interest, and so on.

25 And I'm pretty confident I had a verbal with him

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1 that I would never pay him over the interest, or I
2 negotiated with him as in: Hey, some of my homes sell two
3 months, some of them sell seven months. This is going to
4 always be our interest rate. I'm pretty sure we had a
5 verbal of that the first day, and he agreed to it and we
6 were done.

7 Q. So did you only pay interest on a monthly basis
8 until the property that secured the loan sold?

9 A. Yes, and I also paid ahead interest.

10 Q. Okay. And then -- so that, like, if you had a
11 six-month note, you would pay all the interest at the
12 beginning of that six months?

13 A. Sometimes, if I wasn't in the neighborhood to
14 see Denny, and December is here, and I'm January and I
15 know I wouldn't see him or he is saying he is going away:
16 You know what? Here is your money now. And I would pay
17 him in advance.

18 Q. But you wouldn't have to pay the principal on
19 the note until you sold the property that's secured by
20 the -- or that's secured -- let me start again.

21 You wouldn't pay off the principal on a note
22 from DenSco unless and until you sold the property secured
23 by the deed of trust on the note, right?

24 A. Yes, correct.

25 Q. And so sometimes there would be occasions where

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1 you wouldn't sell the house that was the subject of the
2 loan until the term of the note had come due, but he would
3 work with you on that?

4 A. He wouldn't even say anything to me.

5 Q. Okay. And this loose practice you had, none of
6 this was put in writing, right? It was just verbal?

7 A. Correct, yes.

8 Q. And I know you said earlier in your testimony
9 that a lot of these borrowers were stupid, I think you
10 said. Right?

11 A. All of them were.

12 Q. How many borrowers of DenSco do you think you
13 met in these MOM meetings?

14 A. Anywhere from 10 to 15. The borrowers -- I was
15 upset at myself, that I was even borrowing past 9 percent
16 interest. And I didn't care about the cost of money,
17 because I was making money, but some of these clients were
18 borrowing over 15 percent for five years, some I think
19 told me seven years, and I would call them stupid.

20 Q. You would tell them to their face that they were
21 stupid?

22 A. Yeah. I would say to Denny: You know you do
23 very well with stupid investors like myself, and I salute
24 you.

25 Q. You said investors. You mean borrowers?

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1 A. Borrowers, yes.

2 Q. Let me ask that question. I haven't seen any
3 record of you being an investor in DenSco.

4 Were you ever an investor in DenSco?

5 A. No. I call myself an investor as in I invest
6 with homes. Never invested with lenders, ever.

7 Q. So you were never an investor with DenSco,
8 correct?

9 A. Correct, or any other investor.

10 Q. This practice that you have described for us,
11 which is relaxed and pretty loose in terms of your
12 relationship with DenSco, did you ever have any other
13 lenders treat you in a similar way, where they were loose
14 like this where they wouldn't require enforcement of terms
15 and that kind of thing?

16 A. Every single lender.

17 Q. Every single hard-money lender was loose
18 regarding enforcing the terms of their loan documents?

19 A. Correct, except for Gregg Reichman. I don't
20 borrow money from Greg for that reason.

21 (Deposition Exhibit No. 669 was marked for
22 identification.)

23 Q. (BY MR. DeWULF) So I'm showing you a Deed of
24 Release and Reconveyance in connection with that loan on
25 the 8619 East Columbus Avenue.

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1 Do you see that?

2 A. Yes.

3 Q. Would you typically have a Deed of Release and
4 Reconveyance in connection with loan transactions with
5 DenSco or not?

6 A. I have never signed something like this in my
7 life in front of DenSco. Maybe with the title company,
8 but I have never in my life even seen something like this
9 with DenSco.

10 So am I allowed to ask, is this DenSco's?

11 Q. It is from their files, yeah.

12 A. Oh. I have never ever signed something like
13 this --

14 Q. Okay.

15 A. -- that I remember, in front of him, at least.

16 (Deposition Exhibit No. 670 was marked for
17 identification.)

18 Q. (BY MR. DeWULF) Showing you Exhibit 670. A
19 series of emails, Victor. The reference, if you see the
20 top of the first page, is the MOM's meeting.

21 Do you see that?

22 A. Yes.

23 Q. This may be one of the first meetings you got
24 information on. No, I guess that's not true. It's
25 January of 2015.

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1 It looks like, if you look a little bit down
2 that first page, you are writing to Denny Chittick saying;
3 am I going to be getting an email like this for every
4 guest? And can you please keep my email private?

5 Do you recall this email at all?

6 A. Yes. This was one of my first emails, so you
7 could see my tone and voice with him.

8 Q. So what were you trying to convey to him? You
9 just didn't want to be involved in all these emails?

10 A. Yes. And, actually, I'm very happy to see these
11 emails. Very happy to see these emails, because
12 90 percent of these people in the emails, I know who they
13 are and their positions and they are all idiots. They
14 really are, including the Luchtel brothers; Phil, pzweig;
15 AZ Kimball; Kyle. Just a group of absolute idiots.

16 Q. Do you remember Scott Menaged ever coming to an
17 MOM meeting?

18 A. Nope. Scott and him had a problem at the end.
19 I went to Denny's office to see Denny, and Denny said:
20 I'm in a problem. And I said to Denny: What's your
21 problem? Someone bothering you?

22 He turned his computer screen around and it
23 showed 20, 30, 40 properties saying default. Something to
24 do with Scott. And I said: Denny, do you need me to go
25 talk to this Scott and tell him to wake up, or what can I

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1 do to help you get out of these homes?

2 And he was very stressed. He says: No, no. I
3 don't need you to go talk to Scott. And I said to Denny:
4 well, if there is anything I can do to get you out of
5 these houses, you take them back, I can fix them and we
6 work out a deal later. I can help you.

7 And he was very stressed and said no. And I
8 wish I would have pushed more on that with him, so he
9 didn't hurt himself. I'm very upset about that.

10 Q. Do you remember approximately when that
11 happened, Victor?

12 A. Four or five months before he hung himself.

13 Q. So if he hung himself in July of 2016 --

14 A. It was actually Christmastime.

15 Q. You think you had the discussion with Denny
16 Chittick that you have just described in Christmas then of
17 the end of 2015?

18 A. Very, very confident. I don't think. I know.

19 Q. Okay.

20 A. And I told people downtown, very fast: Be
21 careful with the money you are giving this fucking guy
22 Scott. And I told my bidder: Don't associate me with
23 Scott. Whatever he is buying, whatever he is doing, I
24 want nothing to do with him. He owes money. He is no
25 good. And Denny would stick up for him.

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1 Q. When did Denny stick up for him?

2 A. At his office. When I said: You need me to go
3 talk to this fucking guy, you know, tell him to pay back
4 the money or give you the homes so we can sell them?

5 Q. And what did he say?

6 A. No, no. It's all right.

7 I'm like: Denny, you need help, I can help you.
8 I can fix the homes. Everything will be okay.

9 Q. Was he conveying to you, that is Denny Chittick
10 conveying to you, that he was confident that Menaged was
11 going to come through on his obligations to him?

12 A. No. He was very flustered. Very, very
13 flustered.

14 Q. A moment ago I think you said something like he
15 stood up for Menaged or something like that.

16 What gave you that impression?

17 A. He did stick up for him, but he stuck up for him
18 flustered. He said: No, no. It's all right, you know.
19 And he put his hands through his hair and he was very
20 stressed.

21 And I always said to him: You know, it's always
22 money, man. If you lose money, you always make the money,
23 you know. We make the money. It's okay. You know, I
24 pushed that at him, and he just doesn't remember that. He
25 spoke to me about that, but I wished I pushed it harder on

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1 him.

2 Q. Did you ever have any other discussions with
3 Denny Chittick about Scott Menaged, other than the one you
4 have just described?

5 A. Only if I texted or emailed him that: Scott's a
6 piece of shit. Do you need me to go talk to Scott, very
7 harsh words on Scott? And that would be all. Very loose
8 cannon I am with words. Very loose. You have seen my
9 emails of how I speak to people. So that was it.

10 Q. So the text or emails to Denny Chittick from
11 you, would they have been after this Christmas 2015
12 conversation you had with him in his office?

13 A. I don't remember. I spoke a lot, almost once
14 every other day. I don't remember.

15 Q. Did you -- other than this occasion where you
16 actually saw a screen identifying loans from Menaged, do
17 you remember any other communication you had with Denny
18 Chittick about Menaged, whether in person or on the phone
19 or texting or emailing?

20 A. I don't remember.

21 Q. All right. Did you ever discuss Scott
22 Menaged -- putting aside your testimony about Louie or a
23 bidder setting you up through Menaged to get a loan from
24 DenSco, other than that communication in 2014, did you
25 have any other conversation with anyone other than Denny

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1 Chittick about Scott Menaged?

2 A. Not that I remember, ever.

3 Q. Make it broader. Any emails, texts, or written
4 communications with anyone about Scott Menaged?

5 A. I don't remember. And if I did, it wasn't
6 friendly. It was very, very bad words. Not kind phrases
7 against Scott.

8 Q. After Denny Chittick's death in July of 2016,
9 did you communicate with anyone about Denny's death?

10 A. I think two or three days before Denny died, I
11 went by his home with I think 18 to \$50,000 in cash. I
12 was texting him for a few days. He wouldn't get back to
13 me. I don't know if I was harsh on Denny in texting, you
14 know: wake up. Where the fuck are you? I got your
15 money. And then finally I said, you know what? I'm not
16 going to wait for this guy. I'm just going to go deliver
17 his money in his mailbox. Let him do what he wants to do.

18 I went by his house to knock on his door to put
19 the money in his mailbox, and my worker had remembered his
20 gate code, 2640 or something. And when I was going to his
21 mailbox and finished, his sister and cousin opened the
22 door, or father and mother, and they looked at me like a
23 ghost. And I said: I'm just putting money in the mailbox
24 for Denny. And they are like: Come in. Come in.

25 So I'm sitting down with them, and they said to

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1 me: He is gone. And I go: Who's gone. They are like:
2 Denny. I'm like: Oh, my God. What happened?

3 And then they told me he hung himself in the
4 backyard. His sons were not supposed to find him. His
5 stupid wife forgot something and made the kids climb the
6 block wall, and they found Denny. And I was very upset
7 about what he did to himself, still am, and I was very
8 upset. And I told them: well, listen, the mailbox there
9 is this big. If you don't know how to open it, I could
10 open it for you. The money I owe him is there. That's
11 Denny's money. If I could do something for you, let me
12 know. And that was it.

13 Q. No further communication with his family after
14 that?

15 A. On and off maybe in an email, and one or two of
16 them wanted to kill Scott, because they thought that Denny
17 wasn't smart enough to know what was going on. Many
18 people doubted that -- many people came to me saying
19 Scott -- Scott didn't -- you know, Denny didn't know what
20 was going on.

21 Louie cursed at Scott the next day, and Scott
22 said to Louie: You don't know what you are saying. When
23 everything comes out, you are going to regret for cursing
24 me out.

25 And I had told Louie and a few people, I think I

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1 even told David this and Ryan, Ryan Corp., whatever that
2 guy's name is, Denny knew what was going on and he is not
3 stupid. He is far from stupid. And I was correct.

4 Q. All right. Let me break that down a little bit.

5 The conversation between Louie and Scott, that
6 was related to you by Louie?

7 A. Yes. He said: I told this bum bitch, you know:
8 Shame on you. You are a low life. How could you do this?
9 The man killed himself.

10 And Scott was not remorseful. Scott said to
11 Louie: You know, when all the truth comes out at the end,
12 you are going to regret being mean to me. I had nothing
13 to do with that.

14 He was sort of like saying there is something
15 people don't know. And then I told people Denny was in on
16 this. He is not stupid. Top three, you know, intelligent
17 people I have met. I have met -- I have met the best of
18 them. He wasn't sleeping at the wheel.

19 Q. So you think that Denny knew all along what
20 Scott Menaged was up to?

21 A. 1,000 percent.

22 Q. Why do you think that?

23 A. You know, we have had conversations and talking,
24 and he was a very detailed man. And he was -- he was a
25 very, very detailed man. You are not going to slip things

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1 by him.

2 And I could see a lot of things in his voice,
3 when I would receive checks back from the bank on
4 rescinded homes, that he would grasp the phone and be
5 like: So what does the check say? And I could read on
6 his voice he was worried on what I would do with the
7 money.

8 And I would always respond to him, you know:
9 what the fuck do you think I'm going to do with the money?
10 It's your money. I don't want your money. I'm giving you
11 back your money.

12 So hence any lenders I deal with or dealt with,
13 when they give me their opinion, they know my response is:
14 I'm very sorry that you are giving me money for free, that
15 you are giving me your opinion. When you give me money
16 for free, you can give me your opinion.

17 So that's how my relationship was with Denny,
18 too. I don't want to hear your mouth. You want to do the
19 loan or not?

20 Q. Do you think that over the timeframe that you
21 did business with Denny that you got to know him?

22 A. Yes.

23 Q. So when you give an opinion that you think Denny
24 knew what was going on with Menaged, Scott Menaged, you
25 think you have -- do you think you know Denny well enough

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1 to be able to conclude that?

2 A. Yes.

3 Q. And after Denny's death, have you been able to
4 learn anything which confirms your belief that Denny knew
5 what was going on with Scott Menaged?

6 A. Just stuff I hear downtown at the auctions and,
7 you know, people saying, you know, Denny wrote a letter or
8 something on his website saying sorry to the investors and
9 stuff like that.

10 And, you know, I'm very upset about him taking
11 his life because of the children. I'm very upset about
12 that. As for Scott, you know, he is in jail or whatever,
13 he had never done a bad thing to me. If he was that
14 stupid or Denny was that stupid, they have to pay the
15 consequences

16 Q. Some people have speculated that Menaged, Scott
17 Menaged, was a con man and conned Denny into doing things.
18 Do you think that's true or not?

19 A. Incorrect.

20 Q. What did Denny gain from all of these problems
21 with Menaged? why would he do all that?

22 A. I think Denny got caught up in the hype. Scott
23 was doing a show. Scott was, you know, nice cars,
24 material stuff. Denny is sort of one of those nerds. Not
25 easy on the eyes. For God's sake, his computer monitor

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1 was from the '70s, his whole setup was from the '70s, and
2 Scott was -- he relived life through Scott. And when I
3 met him, I put a lot of things into perspective with
4 Denny, with my opinion.

5 Q. What does that mean?

6 A. He would ask me about investors, ask me about
7 people, ask me about this and that, and I would tell him,
8 you know. He would say he is friends with a lot of -- not
9 investors, I'm sorry, borrowers. You label them
10 borrowers. And I would just give him my opinion.

11 But like Denny, you know, stupid is not a word
12 to describe me, because if I am paying this much money in
13 interest to you, after two years, you deserve anything you
14 are making because a stupid person pays these rates.

15 And he would just look at me like I was crazy.
16 And I would be like, you know, you got guys here for five
17 years. They are fucking retards, brother, and I don't
18 know how you are befriending these people. I would say
19 those were our conversations.

20 Q. Did you ever gain an understanding, by the time
21 that Denny Chittick died in July of 2016, of who his close
22 friends were?

23 A. Yes. There was a kid, he contacted me, Robert
24 somebody, who Denny was putting the business to. I forgot
25 this kid's name. 20s or 30s. And I think there was a

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1 Scott, not Menaged, somebody who contacted me right after
2 to take the business from Denny, and I think he was a part
3 of something with DenSco.

4 And he contacted me saying: Hey, Victor, I got
5 your information. I was very close friends with DenSco.
6 And my response to him was pretty harsh: who the fuck are
7 you? Don't contact me. I don't know you. Stop emailing
8 me. And he left me alone.

9 But there was somebody for Denny, I never met
10 him, that Denny was teaching him the business, or
11 something to do -- Robert or something. His mother and
12 father and brother and sister know this guy. He was close
13 with Denny.

14 Q. There is a guy named Robert Koehler.
15 Does that ring a bell?

16 A. How old?

17 Q. He is probably in his 30s.

18 A. That's him.

19 Q. And he was also a hard-money lender.

20 A. This guy was close with Denny, and I mean close
21 with Denny.

22 Q. Okay.

23 A. And I remember that. That's all I remember.

24 Denny used to always say to me: You know, there is a guy
25 I want you to meet. He really wants to meet and talk with

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1 you about real estate. You have to be calm with this guy.

2 And I never listened to him ever, you know,
3 never. You know, I used to tell Denny: Don't even bring
4 me around this guy. I'm not looking -- you know, Denny
5 wants to be a social butterfly. I didn't care for that.

6 Q. So the individual Scott, do you know whether he
7 was an investor or not?

8 A. Something to do -- the guy is a lender. His
9 name is Scott. I still haven't dealt with him.

10 Q. The last name wasn't Bunker, was it?

11 A. Damn it. I don't have the emails, but he
12 emailed me. And I'm sure he emailed the other investors.
13 He was -- on taking Denny's business after he passed.

14 Q. Do you think you have an email from him?

15 A. No. I had years ago, and all mine, I clean them
16 and erase them. Not for as in no track of it. As in
17 clean folders. That's how I clean my emails. Like every
18 week or month, I try to clean them so I'm nice and
19 organized so I don't have to relive a house, a problem,
20 decorating it.

21 Q. So, Victor, do you think that communication from
22 whoever that person was, Scott or whoever, do you think
23 you still have that in a file somewhere?

24 A. No. No.

25 Q. Okay.

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1 A. No, I don't. And how I orchestrate my homes is
2 on my main page, I will put the names of my homes and I
3 will put a symbol that's circular meaning it's under
4 construction, a checkmark means it's done, and inside of
5 that folder is all and any communication, history, money,
6 bills, receipts. And the moment that home is done, I
7 erase the whole folder so I don't have to relive it. And
8 if something should come up with a prior person I sell it
9 to that complains, my response is sue me, and I give them
10 to my lawyer.

11 Q. That would be Mr. Knapper?

12 A. Yes.

13 Q. All right. So let's go back. My question
14 earlier was whether you had gained any understanding as to
15 who Denny Chittick's friends were, and you identified this
16 Robert who you thought was a kid, younger gentleman.
17 Maybe Robert Koehler. You are not sure.

18 A. 30-something. My age.

19 Q. Yeah.

20 And then you indicated there was another
21 individual named Scott?

22 A. Something to do with Scott.

23 Q. And any other people that you remember or you
24 could identify?

25 A. No. He was close with every borrower. Believe

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1 it or not, Denny was a very nice guy, rest his soul. He
2 was very into gossip.

3 Q. Was there -- did you say you did meet his wife
4 Ranasha?

5 A. Yes, once or twice. She would come to the
6 office to get papers. Light-skinned black girl.
7 Good-looking lady.

8 Q. By the time that you would have met her, they
9 would have been divorced.

10 Do you know that?

11 A. Yes, they were divorced.

12 Q. So they got divorced in 2012.

13 [REDACTED]

14 [REDACTED]

15 [REDACTED]

16 [REDACTED]

17 [REDACTED]

18 [REDACTED]

19 [REDACTED]

20 [REDACTED]

21 [REDACTED]

22 [REDACTED]

23 [REDACTED]

24 Q. Do you know whether he dated at all after the
25 divorce?

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1 A. Never opened up that chapter with him.

2 Q. I've got to ask the question. What chapters did
3 you open with him?

4 A. Business. Houses, market, his evaluations, his
5 lending. All business.

6 Q. Did he ever talk to you about any of his
7 lawyers?

8 A. Never.

9 Q. You know, I represent the Clark Hill law firm
10 and a lawyer David Beauchamp.

11 Did he, Denny Chittick, ever mention either that
12 law firm or that individual lawyer to you?

13 A. No.

14 Q. Did you have any communications with
15 Mr. Beauchamp after Mr. Chittick's death?

16 A. I don't remember. I get anywhere from 30 to 200
17 emails a day on different people.

18 MR. DeWULF: Let's go off the record.

19 (A recess was taken from 2:56 p.m. to 3:05 p.m.)

20 (Deposition Exhibits No. 671 and 672 were marked
21 for identification.)

22 Q. (BY MR. DeWULF) Let me go back and follow up on
23 a couple things you said before the break, Victor.

24 Were you ever able to gain an understanding
25 about Denny Chittick's relationship with Scott Menaged?

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1 A. No.

2 Q. Did Denny Chittick ever tell you that part of
3 the problem with Scott Menaged is that he had double
4 liened some of his properties that were the subject of
5 DenSco loans?

6 A. I never remember that.

7 Q. Other than him generally saying he had a loan,
8 lot of loans out with Menaged that were in default, do you
9 remember anything else he said to you about his problems
10 with Menaged?

11 A. No. He was -- he was very protective of Scott.

12 Q. Why do you say that?

13 A. He just wouldn't talk much about it. Miller is
14 a very good friend with Denny. He spoke to Denny every
15 single day in the mornings. That was one of his most
16 favorite clients, Miller, old man Miller. Absolutely.

17 Q. So we are going to get to that in a second, but
18 let me just follow up on what you said a moment ago.

19 You said that Denny Chittick was protective of
20 Scott Menaged.

21 Was that your testimony?

22 A. Yes, he is. Was.

23 Q. And you concluded that because Denny didn't seem
24 to want to talk in detail about Menaged to you?

25 A. Correct.

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1 Q. And when you offered to help him, help Denny
2 with his problems with Menaged, he declined, right?

3 A. Yes.

4 Q. And did he tell you why he was declining your
5 offer to help?

6 A. He was probably worried on how I was going to
7 handle Scott.

8 Q. So he didn't tell you; you are just basically
9 surmising based on what you are observing?

10 A. He turned his computer monitor around and he did
11 this with his hand, phrasing it up and down, referencing
12 all the defaults, and I asked him who it was, and he said
13 Scott.

14 And then that's where I came, as I told you
15 earlier, and said: Is there anything I can do to help?
16 Do you want me to go talk to Scott? Whatever it is,
17 Denny, it's just money and you will get through it. You
18 know, you always can make the money, Denny.

19 Q. In the time that you knew Denny, was there
20 anyone else, other than Scott Menaged, that got into
21 problems with DenSco?

22 A. What do you mean by problems?

23 Q. Getting in default on loans?

24 A. Yes.

25 Q. Who do you recall being -- other borrowers being

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1 a problem?

2 A. Two absolute retards. John May and John Ray.

3 Q. John May and John Ray?

4 A. Yes.

5 Q. Are their last names May, M-a-y?

6 A. M-a-y and R-a-y.

7 Q. Are they related?

8 A. Nope.

9 Q. What were the problems you understood that Denny
10 Chittick and DenSco had with those individuals?

11 A. John Ray screwed him a lot of times on
12 properties and lied to him. And when I went to go give
13 the money to the family, they had said to me, do I know a
14 John May, and I asked why, and they had then told me he is
15 in default.

16 Q. Okay. And did you -- how did you learn about
17 John Ray?

18 A. DenSco. Denny.

19 Q. Denny. Okay.

20 Do you remember when you learned about him?

21 A. First few months talking to him. That was how.

22 Q. Any other individuals that you learned Denny
23 Chittick and DenSco had a problem with as borrowers?

24 A. No.

25 Q. Let's look at 671, which is in front of you.

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1 You mentioned a moment ago that this individual
2 Miller Blackford was somebody that was close to Denny. Is
3 that what you were saying, or what did you say about him?

4 A. Miller is an older man and would talk with Denny
5 every single morning. That's what I remember Denny
6 saying. Every single morning, he would tell Denny his
7 bids. He would bid on properties that I was bidding on.
8 I would buy the properties. He would say: Victor paid
9 too much money. I would sell the properties for what it
10 was. And the guy never bought properties, rarely, because
11 I would outbid him in Scottsdale.

12 Q. But he was on occasion a borrower from DenSco?

13 A. Absolutely.

14 Q. And was he a part of this MOM meeting group?

15 A. One of the main guys there.

16 Q. All right. In the follow-up emails on the first
17 page, Victor, of 671, are you and Denny just talking about
18 free lunches and that kind of thing?

19 A. Uh-huh.

20 Q. Yes?

21 A. Yes.

22 Q. Let me look at 672 with you. There is a
23 reference to this Josh Randall, who I think is a real
24 estate agent. And if you look at the very first page,
25 there is a correspondence between you and Denny about this

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1 guy and whether he is a liar or not.

2 Do you remember anything about that?

3 A. I'm pretty sure this was on Marigold, and it was
4 one of our first homes in the first year, I think. Not
5 really much.

6 Q. Do you know what Josh allegedly lied about?

7 A. Saying there was a way he could get the deal
8 done for FHA, I think. Something to do with that, and he
9 cut in just a regular guy.

10 (Deposition Exhibit No. 673 was marked for
11 identification.)

12 Q. (BY MR. DeWULF) All right. So I'm showing you
13 673, which is an example of an email from Denny Chittick
14 to Veronica Gutierrez. And then if you will see, attached
15 to it is a copy of your license and then a mortgage
16 document that's signed by you.

17 Do you see that?

18 A. Yeah.

19 Q. So earlier you were identifying some of the
20 documents you recall signing, and you did not recall
21 whether you signed mortgages or not.

22 Do you think you signed mortgages, mortgage
23 documents, too?

24 A. I don't remember it.

25 Q. All right. So this would indicate, would it

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1 not, on the second page of this or the third page of this
2 document, that you actually -- that is your signature that
3 appears on that mortgage document?

4 A. Yes.

5 Q. And you would only sign documents because Denny
6 Chittick would identify for you where he wanted you to
7 sign, right?

8 A. Yes.

9 Q. And this mortgage document talks about the
10 borrower acknowledging receipt of the proceeds.

11 Do you see that?

12 A. Okay.

13 Q. The very first line.

14 A. Okay.

15 Q. You know how to read, right?

16 A. Yeah.

17 Q. But you didn't -- you typically wouldn't read
18 the documents you signed when you signed them?

19 A. Correct.

20 Q. All right. But you understand what a mortgage
21 does --

22 A. Yes.

23 Q. -- generally?

24 Does it refresh your memory at all that there
25 were mortgages used in connection with some of your loans

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1 with DenSco?

2 Seeing this document doesn't --

3 A. No.

4 Q. -- refresh your memory?

5 A. No.

6 Q. But it does, consistent with your memory, show
7 that you would sign a document and it would not be
8 notarized in your presence, right?

9 A. Correct.

10 Q. And then the cover sheet indicates that it was
11 being forwarded on to this Veronica Gutierrez.

12 Do you see that?

13 A. Yes.

14 Q. And you don't know who Veronica Gutierrez is?

15 A. No.

16 Q. If I told you that she is an individual that was
17 indicted along with Scott Menaged, would that be news to
18 you? You just don't know one way or the other?

19 A. No. Was she?

20 Q. Yeah, she was.

21 A. Wow.

22 Q. So let me ask a general question.

23 Do you know whether documents that you signed
24 for Denny Chittick and DenSco were notarized by someone
25 who worked with Scott Menaged?

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1 A. I never even knew they were being notarized.

2 Q. And you never discussed with Denny Chittick
3 whether or not the documents were being notarized, right?

4 A. Never anything.

5 Q. And never identified, neither of you ever
6 identified who would notarize them after you signed them,
7 right?

8 A. No. I would go to the lender, hoping that he is
9 not sleeping at the wheel, doing everything legal,
10 finishing it up, and I am paying top dollar and I keep it
11 moving. I'm honest and that was it. There was nothing
12 more.

13 Q. I understand.

14 (Deposition Exhibit No. 674 was marked for
15 identification.)

16 Q. (BY MR. DeWULF) So you mentioned earlier,
17 Victor, about Marigold and you were talking about this guy
18 named Josh.

19 Do you recall that?

20 A. Oh, it was for Marigold. Wow, cool. Yes.

21 Q. So middle of the page, email from you to Denny
22 Chittick, it reads: A third buyer was added to Marigold
23 and they over nightin loan docs today so Monday late or
24 Tuesday its cashed out.

25 Did you close on the Marigold property, do you

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1 recall?

2 A. Yes. Oh, yes.

3 Q. And then Denny is writing you back, this is
4 September 25, 2015, saying: When it comes to breaks, I
5 couldn't catch one with a mitt the size of Grand Canyon.

6 A. That's not to me.

7 Q. What's that?

8 A. That's not to me.

9 Q. It's to Menaged, but let me ask a general
10 question.

11 Do you -- first ever all, did you have any idea
12 that your communications with Denny were sometimes
13 forwarded on to Scott Menaged?

14 A. No.

15 Q. There are a few of these, but I don't know why
16 exactly.

17 Do you know why Denny, and I don't want you to
18 guess, but why Denny Chittick would be indicating that
19 this was a problem, that your issue with Marigold was a
20 problem, that he wasn't getting a good break or anything?

21 A. No. I'd like to know all this.

22 Q. Yeah. We would, too.

23 A. Wow, right? What does he even mean by "when it
24 comes to breaks, I couldn't catch one"?

25 Q. I don't know.

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1 (Deposition Exhibit No. 675 was marked for
2 identification.)

3 Q. (BY MR. DEWULF) I'm showing you Exhibit 675.
4 This, again, it's an email from a Catherine Albo to you.
5 It starts about halfway down that first page. It looks
6 like there may have been some issues regarding the
7 purchasers of your property that was the subject of the
8 loan.

9 Does this in any way come back to you? Do you
10 remember this circumstance?

11 A. No.

12 Q. Okay. And then it looks like again it was
13 forwarded on to Scott Menaged. Chittick is saying: Can u
14 believe this?

15 Do you see that?

16 Again, you are not aware of the fact that Denny
17 Chittick was talking to Menaged about your Marigold loan?

18 A. Never. What the heck was he doing?

19 Q. Was Landon Luchtel, I think you pronounced it
20 Luchtel, I think, but L-u-c-h-t-e-l, was he involved in
21 any of your loans?

22 A. I think he tried to get some of my business or
23 something like that. Him and his brother, both dummies.

24 Q. They were both borrowers at times from DenSco,
25 right?

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1 A. They were lenders also.

2 Q. They were lenders also?

3 A. They still are.

4 Q. Did you ever borrow money from the Luchtels?

5 A. I don't remember. I really don't remember.

6 Q. Let me show you just a document. I'm not going
7 to mark it if you can't -- it's, again, a forwarding of a
8 document. There is a reference to an Erik.

9 Do you know an Erik in connection with any of
10 your loans from DenSco?

11 A. Weinbrenner.

12 Q. All right. Let me mark this.

13 (Deposition Exhibit No. 676 was marked for
14 identification.)

15 Q. (BY MR. DEWULF) So I'm showing you 676, Victor,
16 and, again, it's a document being forwarded to this
17 Veronica Gutierrez to notarize a couple of documents that
18 you signed. And it's a reference -- Denny Chittick is
19 acting -- asking Veronica did Erik show up, and you think
20 you might know who Erik is that he is referring to?

21 A. More than confident this property here, Jewish
22 neighborhood, I think I sold it the next day for 250 to
23 John May. What I owned for a week. I'm pretty confident
24 on that. I sold it for like 60,000 the next day, and it
25 was John May, and I think Erik was his partner or lender

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1 on it. Don't have a clue.

2 Q. So the property looks to be the 7024 North
3 14th Avenue property.

4 Is that the one you are remembering?

5 A. Yes.

6 Q. The trustee identified in the mortgage is
7 Barrett Daffin Frappier Treder and Weiss, LLP.

8 Is that a trustee that you did transactions
9 with?

10 A. Yes.

11 Q. Were they one of the main trustees that would
12 have been operating downtown that you would have bought
13 properties from?

14 A. Top six, seven.

15 (Deposition Exhibit No. 677 was marked for
16 identification.)

17 Q. (BY MR. DeWULF) I thought you might like to see
18 this.

19 So this is an email from Chittick to a variety
20 of folks, and I think they are pictures of a property that
21 you would have improved that was the subject of one of his
22 loans.

23 Does this ring a bell to you?

24 A. 8737 East San Miguel.

25 Q. So do you know these individuals to whom he is

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1 sharing or with whom he is sharing this information?

2 A. No, none of them. Ah, these poor investors.

3 Q. Have you talked to any of the investors since
4 Denny's death?

5 A. No. There is one right now that goes to my tax
6 guy, and he wants to do business with me. I never met him
7 yet.

8 Q. You don't know who that is?

9 A. Nope. Nothing. He goes to my tax guy and he
10 said he used to lend to DenSco.

11 Q. Did you ever have any business dealings with
12 Tony Smith?

13 A. I don't remember even his name.

14 MR. DeWULF: Let me show you this, David. And
15 part of it, the beginning is the email. Look on the
16 second page.

17 MR. KNAPPER: Okay.

18 MR. DeWULF: There is an email from you to
19 Victor, and then Victor passes it on to Chittick.

20 MR. KNAPPER: Oh.

21 MR. DeWULF: You know, I don't think it's worth
22 it. Let me give you a copy, Geoff, to see it.

23 MR. KNAPPER: Let's go off the record for just a
24 second.

25 MR. DeWULF: Yeah.

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1 (An off-the-record discussion.)

2 Q. (BY MR. DeWULF) So did you do all of your loans
3 through MWM-AZ, PLLC?

4 A. I think the majority of them. MWM, yes.

5 Q. Do you remember -- you indicated that you did
6 meet Denny's sisters at least on one occasion, right?

7 A. Yes.

8 Q. Do you remember one of the sisters Shawna? Do
9 you remember her?

10 A. I think she is the one that opened the door for
11 me.

12 Q. Do you remember any conversations with her after
13 Denny's death, other than what you have already shared
14 with us?

15 A. Not really. If she needs any help or something
16 maybe.

17 Q. At least one of the investors has described
18 Denny as being a lonely guy.

19 Is that consistent with what you saw?

20 A. Yes.

21 Q. Why do you have that view, opinion?

22 A. You know, Denny lived for his boys. And every
23 time I would be at his home, it would be a lonely feeling.
24 He lived for those boys. And he was a very, very, very
25 good dad, and I am very upset what he did. Very, very

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1 upset, that I would probably have injured him very badly
2 if I knew that he was that mentally lost. Those two boys,
3 I met them.

4 Q. Did you have any idea before he committed
5 suicide that he was mentally lost?

6 You indicated earlier that you thought he was
7 stressed about the Menaged situation, but did you have any
8 sense, before he committed suicide, that that was a
9 possibility or that he was so mentally lost that he would
10 commit suicide?

11 A. When he wrote me the email saying to me -- when
12 I would write him every month: what the fuck are you
13 writing me these emails for, amounts and paid in cash? I
14 would always say to him, you know: what the fuck is wrong
15 with you? why do you keep sending me this? And then one
16 time he replied and he said: You never know when you
17 might need this.

18 Q. And that -- and you think that that was in 2016,
19 right?

20 A. Yes. That's when I knew something was going on.
21 Something -- something not right.

22 Q. Why would you be upset with him sending you
23 emails confirming receipt of money?

24 A. Because I'm from the old school. You know, when
25 you are dealing the cash, it's a handshake. So how I

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1 looked at it is if Denny screws me and lies and says
2 victor didn't give me the cash, basically he is going to
3 be under witness protection, because I'm going to come
4 after him physically for lying and stealing from me,
5 because I have never stole from him or anybody. And I
6 didn't need his writing. His handshake was all I needed.

7 Q. So you consider it like an insult if he had to
8 put something in writing, because you believe your word
9 was your bond and that's all you needed?

10 A. Absolutely. I was the one that was vulnerable
11 in that position, because he could have said I never
12 received cash, so the receipt was only to protect me.

13 Q. And you think that that was an email that he
14 sent you, but you don't probably still have that email,
15 right?

16 A. I have none of the emails.

17 Q. Because I don't think I have seen that. All
18 right.

19 (Deposition Exhibit No. 678 was marked for
20 identification.)

21 THE WITNESS: Are we allowed to leave here at
22 4:35 and reconvene so I miss the traffic and stuff?

23 Q. (BY MR. DeWULF) We can. We'll be done --

24 MR. DeWULF: Well, I don't know. Do you have
25 much?

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1 THE WITNESS: I just want to be ahead of the
2 ball. It's 3:31.

3 MR. KNAPPER: They're going to work with you.

4 THE WITNESS: Okay. I'm saying I could come
5 back or --

6 Q. (BY MR. DeWULF) I'm almost finished. I'm
7 putting aside a lot of documents I would have asked you
8 about, because I think you have covered some of the things
9 that I needed to ask you about, without the documents.

10 A. This was an interesting property.

11 Q. So let's -- let me identify. So we have shown
12 you Exhibit 678, and there is a letter on DenSco
13 letterhead to a Kevin Conway dated June 8, 2016. So this
14 is within a few weeks of Denny's death, and it references
15 you as a borrower and an insured.

16 What do you remember about this loan?

17 A. Sold it for about 179. It was in a bad area.
18 Denny had called me on this one, laughing at me, saying:
19 Boy, you bought yourself a loser today. And he thought
20 the value of it was \$100,000, fixed up. And then I said
21 to him: Okay. We can bet on it. And he was off by I
22 think \$80,000.

23 Q. So this was -- was this a property that you
24 purchased out of a trustee sale?

25 A. Yes.

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1 Q. And so in connection with him loaning the money
2 to you to purchase this property at 2128 West Madison
3 Street, he had done his own valuation?

4 A. Yeah.

5 Q. And he valued the property at being worth about
6 \$100,000?

7 A. Yeah.

8 Q. But he is loaning you 99,000?

9 A. Whatever I bought it for, he loaned 100 percent.

10 Q. When you started borrowing from him, did he talk
11 to you at all about loan-to-value ratios that he tried to
12 follow as a business model for DenSco?

13 A. He never had any.

14 Q. You don't think Denny Chittick ever had
15 loan-to-value ratios he tried to achieve at DenSco?

16 A. He never brought anyone up to me.

17 Q. Were there times when Denny would loan you money
18 for the full amount of the purchase of the property?

19 A. I would say 90 percent.

20 Q. And did he typically do a valuation, either
21 formal or informal valuation, in connection with making
22 those loans?

23 A. I think so. Sometimes he would email something
24 like that.

25 Q. Would he sometimes loan money for more than what

VICTOR GOJCAJ, 12/17/2018

1 he valued the property to be worth?

2 A. No.

3 Q. But in this case -- and were there other cases
4 where he would loan money up to the value that he placed
5 on the property?

6 A. I'd say 95 percent of the homes, he saw a
7 different value than me. Much lower.

8 Q. And as a result, the loans he was giving to you
9 would have been perhaps as high as the value that he
10 placed on the properties?

11 A. Yes.

12 Q. Did you typically have a conversation with him
13 about how you valued these properties in connection with
14 the loan you were trying to get, or did you just say I
15 need X dollars and he would shoot it to you?

16 A. Rarely I would have those conversation.

17 Q. So in most cases you would just say I need this
18 amount of money and he would send it to you?

19 A. That was it.

20 Q. Or I guess he would make the cashier's checks
21 available to you, right?

22 A. Yes.

23 Q. And so you never really discussed valuations
24 typically?

25 A. On the phone we would have some fun

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1 conversations, you know, back and forth after I purchased
2 it and after he funded it, what do you think the value is?
3 And I would then say to him: I don't think. I know.

4 At every MOM's meeting he would, like, talk
5 about it, how I shocked him, to the people, and the values
6 are going high. And, you know, when I was buying,
7 remodeled homes were going for 250 in South Scottsdale,
8 and I said to him: I believe we are going to see the 4 to
9 500,000. And he said to me: Pigs will fly. And the pigs
10 are flying right now at 600,000, and that was really it.

11 Q. So the valuation that you were placing on the
12 properties that you were getting the loans on, were those
13 valuations as is or were you anticipating the kind of work
14 you were going to do on the property to achieve greater
15 value?

16 A. The value of when I fix it, which I am going to
17 achieve. As is, the properties weren't worth that amount.

18 Q. So as is, that is the loans -- the properties
19 that were the subject of the loans for DenSco for you, a
20 lot of times the loan amounts would have been larger than
21 the as-is value at the time of the trustee sale?

22 A. Almost all of them were.

23 Q. All right. And to achieve value to pay back the
24 loan, it would require an improvement of the property,
25 right?

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1 A. 100 percent, or it was a sitting duck.

2 Q. So basically when he, Chittick, lent money from
3 DenSco to you, he was betting on the come; that you would
4 be able to improve the properties, increase the value, and
5 then you could pay off the loan, right?

6 A. That's the only way that it could work out for
7 him.

8 Q. Did he ever talk to you at all about how he did
9 loan-to-value calculations for other loans that he made at
10 DenSco?

11 A. No. He would call me out, asking: Is this
12 property worth this much to you? And I would say yes or
13 no, and I would tell him why I wouldn't do the loan or why
14 I would.

15 Q. So in 678, Victor, it appears that he was
16 getting insurance on the loan that he was making on this
17 2128 West Madison Street property.

18 Is that how you are reading this?

19 A. Uh-huh.

20 Q. Yes?

21 A. Yes.

22 Q. And do you recall this property being insured by
23 DenSco?

24 A. I think so. Some of them would be insured.
25 Some of them not.

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1 Q. So he knew, that is Denny Chittick was a savvy
2 enough lender, he knew he could get title insurance if he
3 wanted it, right?

4 A. Oh, I don't even second guess that. Absolutely.

5 Q. But in some cases in loans to you, he wouldn't
6 get title insurance?

7 A. He -- he wasn't sleeping at the wheel, buddy.
8 Yeah, of course. He knew what the heck it was. I went
9 along with his punches. I never said no if he wanted
10 title insurance, whatever, but absolutely. Absolutely.

11 Q. So do you think in this case, 678, he was
12 getting title insurance because he was more concerned
13 about the value of the property relative to the amount of
14 the loan?

15 A. 100 percent, because when I bought it, he was
16 laughing at me.

17 Q. So of the number of loans that you borrowed from
18 DenSco, any idea sitting here today how many of those
19 DenSco would have gotten title insurance on?

20 A. No clue.

21 Q. Small percentage?

22 A. I would bet they are small.

23 Q. Like 10 percent or less?

24 A. Under 20 percent.

25 Q. Okay.

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1 A. Am I wrong?

2 Q. I don't know the answer to that.

3 A. Oh, I thought you had papers. Okay.

4 Q. No. I was just wondering what your experience
5 was.

6 You know, one of the complaints in our lawsuit
7 is that the lawyer, Beauchamp, should have advised
8 Mr. Chittick about certain lending practices and those
9 kinds of things.

10 A. Okay.

11 Q. Is it your opinion, in your experience of
12 working with Denny Chittick, that he was a smart and
13 knowledgeable hard-money lender?

14 A. I have -- I have borrowed, what, 80 to
15 100 million a year, maybe something like that, a little
16 more, a little less. He is probably the top two I have
17 ever met in my career. He is the top two, most detailed
18 lender that I have ever met in my career, and I know them
19 all. I have met them all. He is not asleep at the wheel.
20 Absolutely no chance.

21 Q. So he knew what his rights were. He just
22 sometimes chose not to enforce his rights?

23 A. Denny taught title companies how to do their
24 job. There is nothing you are going to tell me about
25 Denny. When all this happened with Scott, everybody

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1 debated me: Did Denny know? And I said to everybody:
2 Yes, Denny knew what was going on. You ain't pulling a
3 fast one on him.

4 Q. And you think a large reason why he let himself
5 get into this business arrangement with Menaged was that
6 he was drawn to that it was kind of glamorous and that
7 Scott Menaged was on TV and it represented kind of money
8 and lifestyle and that kind of thing?

9 A. Yes, and I think he was playing catch-up. You
10 know, Scott promised him false hopes, and Scott befriended
11 him very much so, and Denny used his heart instead of his
12 head.

13 Q. Used his heart how?

14 A. Making decisions incorrectly.

15 Q. Do you know when Scott Menaged started seriously
16 doing business with Denny Chittick?

17 A. Nope. And I also didn't even know he was
18 forwarding it. So by seeing the email --

19 Q. Yeah.

20 A. -- unless you heard from me, you would have
21 thought I knew about Scott, but I don't think past 60
22 seconds I have ever sat and spoke to the guy, other than
23 the casino.

24 Q. You are talking about speaking to Scott Menaged,
25 right?

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1 A. Yeah, nothing. Zero. I didn't care to be
2 friends with him. You know, I just wanted not for him to
3 bid on my homes in Scottsdale, and that was it.

4 But everybody knew he was bidding these
5 ridiculous numbers. Everybody knew that. The house was
6 worth 150; Scott is bidding 200 on them.

7 Q. I think I may have asked you a version of this.
8 Let me just be clear.

9 You were not aware of there -- Menaged getting
10 two loans on some of the properties that he was
11 purchasing, were you?

12 A. Never.

13 Q. All right. I'm almost finished. Let me just
14 show you a couple of other documents.

15 A. Oh, yeah. No problem. I'm just a little cold.

16 (Deposition Exhibit No. 679 was marked for
17 identification.)

18 Q. (BY MR. DEWULF) All right. So you might want
19 to look through this series of emails. It starts on the
20 third page and then it goes forward in a string. You will
21 note, Victor, that that second email on the second page is
22 after Denny's death. So you might want to read that, the
23 email that starts midway down that second page and then
24 moves forward to the front page. I'm going to ask you a
25 couple questions about it.

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1 A. Well, good that you got this email. And Nishe1
2 is another idiot. My God. This shit pisses me off.

3 Q. All right. So these are a series of emails I
4 think among the MOM group, right?

5 A. After he died.

6 Q. And the individual Adam Ugur Tunc, do you know
7 who he is?

8 A. I don't know Adam.

9 Q. But he is talking about continuing the MOM group
10 after Denny's death.

11 Do you recall that?

12 A. Yeah. Shawna. Yes, I do.

13 Q. And you said I don't want to be a part of this,
14 right?

15 A. Yep.

16 Q. Let's just focus on that, kind of the top of
17 that second page.

18 THE WITNESS: You see what I say is what I do?

19 MR. KNAPPER: Uh-huh.

20 THE WITNESS: These freaking rats. Poor guy.

21 Go ahead.

22 Q. (BY MR. DeWULF) So at the top of that second
23 page you are writing: Where was everybody when Denny
24 would look for volunteers on MOM's meeting lol and no one
25 volunteered. Get real folks. Take me off this list.

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1 What you trying to say to these folks?

2 A. 90 percent of the meetings that we had were
3 meetings of the minds, as in to hear all these retards on
4 what they thought the market was. It was information.
5 And nobody volunteered, as in one month, hey, you pay, one
6 month he pays, one month I pay.

7 And it didn't cross me one day to wait for these
8 lowlives, so I would say: I'm paying. I'm paying. I'm
9 paying. I paid for the knowledge. Not to sit down with
10 these losers. That's what I paid.

11 So 90 percent of the times when Denny would send
12 out an email to gather everybody for this valuable
13 information, everybody would be hiding. But all these
14 borrowers were big money guys. They were bums, and I said
15 it to them.

16 So at the meetings I would tell Denny -- I would
17 sit next to Denny's father. I wouldn't sit next to nobody
18 else. They were all just, you know, losers.

19 Q. Who would typically pay for the meals for the
20 MOM's meetings?

21 A. 90 percent of the times it was me.

22 Q. Now, there have been witnesses who have talked
23 about Denny and how frugal or conservative he was with his
24 money.

25 Did you ever see that or experience that?

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1 A. Denny frugal? Come on. Stop it. Sometimes he
2 would call me on vacation from the fucking mountains. I
3 would have to chase him to give him money. He was always
4 in a nice Tesla. He never said no to me. I didn't have
5 cash. Hey, I'm short 200. Don't worry about it.

6 You know, he is going to be frugal with a loser,
7 you know. I don't know. He was a good person, but you
8 are insulting, I mean, if you could say that someone
9 pulled a trick over him. That's not happening.

10 Q. So I think you answered my question, but I just
11 want to make sure.

12 So in your experience, he was not conservative
13 with his money. He was willing to share his money and pay
14 for things and that kind of thing, right?

15 A. If I didn't pay for the meeting, he was.

16 THE WITNESS: Did you see what I wrote to these
17 clowns. Don't worry. Half of them are out of business
18 now, I can promise you that. They do not do business
19 because of me, in Scottsdale at least.

20 Q. (BY MR. DEWULF) You are talking about the MOM's
21 meeting people?

22 A. Yeah. They are all users. Poor Denny.

23 Here goes John May on the email. J. May, he is
24 in BK now. That's where he is at.

25 (Deposition Exhibit No. 680 was marked for

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1 identification.)

2 THE WITNESS: Can I keep the one, any of these?
3 No?

4 Q. (BY MR. DeWULF) We will make copies for you.

5 A. Just the ones that I am telling them, you know,
6 get me off the email. I want a copy of that one. When I
7 am telling them about after the email, about their lunch
8 meetings, after he is dead.

9 MR. KNAPPER: I have got them.

10 THE WITNESS: You do? That's the only one I
11 want.

12 Q. (BY MR. DeWULF) So, Victor, when you just
13 mentioned J. May, where did you say see that name?

14 A. Right here, on the emails.

15 Q. On which number?

16 A. 679.

17 Q. Okay. So he is in the cc's, right?

18 A. Yeah, he is in the cc's. Also, Miller paid for
19 lunches. Everybody else was useless. Nobody gave a shit
20 about him.

21 Q. All right. So let's look at 680.

22 A. All right.

23 Q. This happened after -- oh, I'm now remembering.
24 I do have to show you a couple other documents.

25 Exhibit 680 happened after Denny's death. You

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1 will see that first page, it's dated August 22nd, 2016,
2 and this -- I'm only asking about this.

3 Do you recall that after Denny's death, you were
4 continuing to pay off on the loans when property sold and
5 that kind of thing, right?

6 A. Yes. David was a part of it with Ryan Corps.
7 Right, Ryan Corps. is the name?

8 Yes.

9 Q. I'm sorry. I didn't understand what you said.

10 A. David Knapper was my lawyer on it. I paid all
11 in one shot for I think five remaining homes, Ryan Corps.
12 it was almost a million dollars.

13 THE WITNESS: 9 something, David?

14 Q. (BY MR. DeWULF) How do you spell that, Corps.

15 MR. KNAPPER: It's not corps. It's Ryan --

16 THE WITNESS: Ryan Anderson.

17 Q. (BY MR. DeWULF) Oh, Ryan Anderson, the counsel?

18 A. He was the person, something like that. He was
19 the receiver, whatever it was. I owed money. I paid. I
20 was done.

21 Q. So I have given you I think copies of these
22 three exhibits that were -- they are right here. I will
23 go through them really quickly.

24 So 323, if you could look at that. And I want
25 to ask --

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1 MR. STURR: What's the date of that, John?

2 MR. DeWULF: It's the receiver's report.

3 MR. STURR: What date? I don't think need to
4 get a copy.

5 MR. DeWULF: Yeah. It's September 19, 2016.

6 MR. STURR: Thank you.

7 Q. (BY MR. DeWULF) So I'm showing you Exhibit 323,
8 and this is a report by the receiver in this litigation.
9 So the fellow who was brought on to kind of oversee DenSco
10 in its wind-down, and then pursue claims on its behalf is
11 a guy named Peter Davis.

12 A. Okay. Go ahead.

13 Q. He does reports.

14 A. Okay.

15 Q. And I want to take you to page 9 of that
16 document.

17 A. Okay. I'm here.

18 Q. Right. And there is a reference to you all, to
19 the resolution of the MWM.

20 Do you see that, 3.1 -- 3.1.3.1?

21 A. Yes, I see it.

22 Q. All right. I'm not going to ask you to read it,
23 but you can if you would like.

24 This reflects that as of the date of the
25 receivership and after Denny's death, there were still six

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1 loans that you were a borrower, MWM was a borrower on.

2 Does that square with your memory?

3 A. Yes, sir.

4 Q. And the total amount owed on those loans was
5 \$946,440.

6 Do you recall that?

7 A. I think something a little higher or less. Go
8 ahead.

9 Q. In the last paragraph it does talk about
10 950,000, but do you recall paying that amount to the
11 receiver for the outstanding loans to --

12 A. Yes, 100 percent. That's how they released the
13 properties. 100 percent I did that.

14 Q. So this is September 19, 2016.

15 MR. STURR: We are still on 323 or a different
16 exhibit now, John?

17 MR. DeWULF: Different exhibit. Actually, we
18 can just keep going. It's the same.

19 MR. STURR: I thought the 3.1.3.1 was December.

20 MR. DeWULF: I think I can cover what I need to.

21 No, it's going to have to be the other one. So
22 it's going to be 473.

23 MR. STURR: Is this the December 2016 report?

24 MR. DeWULF: Yeah.

25 Q. (BY MR. DeWULF) I'm showing you 473.

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1 So if we could go to the fourth page of that
2 document. And --

3 A. Number 4?

4 Q. Yes, page 4. And then about a little over
5 halfway down on that page there is a paragraph that begins
6 "Based on communications."

7 Do you see that?

8 A. Yes.

9 Q. It reads: Based on communications with several
10 borrowers, the Receiver has concluded that Chittick was
11 essentially servicing the DenSco loan portfolio by
12 himself.

13 And was that your experience as well?

14 A. Yes.

15 Q. That Denny oversaw the portfolio?

16 A. Yes.

17 Q. And was very relaxed with regard to enforcing
18 the terms of the DenSco loan documents.

19 And that was your experience, right?

20 A. Yes.

21 Q. Did you ever get interviewed by either Ryan
22 Anderson or Peter Davis, do you recall?

23 THE WITNESS: Dave? No?

24 MR. KNAPPER: I don't believe so.

25 THE WITNESS: No.

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1 Q. (BY MR. DeWULF) It says: For example, many
2 borrowers have indicated that DenSco did not enforce the
3 maturity date stated in the promissory note and allowed
4 borrowers to continue to make monthly interest payments at
5 the stated interest rate.

6 And that would be true with your experience
7 also, right?

8 A. Yes.

9 Q. And then it goes on: Pursuant to the loan
10 documents, a borrower's failure to pay the principal
11 amount of the loan at the date of maturity constituted a
12 default, which would increase the interest rate under the
13 note to a default rate of 29 percent. However, borrowers
14 have reported that DenSco did not declare the note in
15 default and did not charge default interest, despite
16 having authority to do so pursuant to the loan documents.

17 And that would be consistent with your
18 experience, right? You never paid default interest on any
19 of your loans with DenSco, right?

20 A. No.

21 Q. So what I am saying is correct, right?

22 A. Yes, what you are saying is correct.

23 Q. And then it goes on. It says: One borrower
24 claimed that Chittick accepted less than the stated
25 monthly interest payment if the payment was paid in cash.

VICTOR GOJCAJ, 12/17/2018

1 That would be your situation, right?

2 A. Yes.

3 Q. Do you know if anybody else was similarly
4 treated?

5 A. No. They found the money in a documentary in
6 his washing machine. That was my money, yeah.

7 Q. So let me ask, on that question, you indicated
8 that would you leave the money in the mailbox.

9 Did you leave it in an envelope, or how did you
10 leave it there?

11 A. Yep, envelope. If it was too big, I would
12 rubber band it up, squeeze it in there, or I would leave
13 it inside of his office, top of a chair or desk.

14 Q. All right. I think I'm finished. Let me just
15 look at my notes really quickly.

16 A. There is no checks coming from me to DenSco for
17 I think a year, so he wasn't letting me go for a year
18 because we were friends.

19 Q. Did you consider Denny Chittick a friend?

20 A. Yes.

21 Q. Did you become a friend of his fairly quickly in
22 doing business with him?

23 A. I hope so, I was his friend.

24 Q. Did Mr. Chittick ever indicate to you that he
25 was talking to any lawyers at any point in time?

VICTOR GOJCAJ, 12/17/2018

1 A. I didn't even know he had a lawyer, dude. Like
2 never.

3 Q. Did he ever ask for -- did he ever ask you for
4 advice in how he did business at DenSco?

5 A. No. I used to tell him how to do business.

6 Q. What were you telling him?

7 A. You are too nice. These people will screw you
8 over in the blink of an eye, but you are going to do what
9 you want to do, Denny.

10 Q. Too nice with respect to what?

11 A. He would please everybody. You know, they
12 needed a loan. He would ask me sometimes, after I told
13 him don't be stupid and give the loan out, he would give
14 it, and then I would tell him my opinion.

15 Q. So you are saying he would loan money on
16 transactions that he shouldn't have loaned money on?

17 A. 100 percent. And then he would tell me I'm a
18 rough judge of character.

19 Q. Why do you think in those cases he shouldn't
20 have made the loan?

21 A. There was no value to the loans. Everything is
22 common sense. You know, I purchase properties on an exit
23 strategy. I don't purchase properties on an up market. I
24 purchase on emergency factors. And Denny's borrowers were
25 retards, as you can see in the emails, so he was gambling

VICTOR GOJCAJ, 12/17/2018

1 with them.

2 MR. DeWULF: No further questions. Thanks,
3 Victor. I appreciate you coming down.

4 MR. STURR: No questions.

5 MR. KNAPPER: We will waive signature.

6 (4:00 p.m.)

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VICTOR GOJCAJ

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VICTOR GOJCAJ, 12/17/2018

BE IT KNOWN that the foregoing proceeding was taken before me; that the witness before testifying was duly sworn by me to testify to the whole truth; that the questions propounded to the witness and the answers of the witness thereto were taken down by me in shorthand and thereafter reduced to typewriting under my direction; that the foregoing is a true and correct transcript of all proceedings had upon the taking of said deposition, all done to the best of my skill and ability.

I CERTIFY that I am in no way related to any of the parties hereto nor am I in any way interested in the outcome hereof.

☐ Review and signature was requested.
☒ Review and signature was waived.
☐ Review and signature was not requested.

I CERTIFY that I have complied with the ethical obligations in ACJA Sections 7-206(F)(3) and 7-206-(J)(1)(g)(1) and (2).

Kelly Sue Oglesby
Kelly Sue Oglesby
Arizona Certified Reporter No. 50178

12/30/2018

Date

I CERTIFY that JD Reporting, Inc. has complied with the ethical obligations in ACJA Sections 7-206(J)(1)(g)(1) and (6).

JD REPORTING, INC.
Arizona Registered Reporting Firm R1012

12/30/2018

Date