

IN THE SUPERIOR COURT OF THE STATE OF ARIZONA
IN AND FOR THE COUNTY OF MARICOPA

Peter S. Davis, as Receiver)	
of DenSco Investment)	
Corporation, an Arizona)	No. CV2017-013832
corporation,)	
)	
Plaintiff,)	
v.)	
)	
Clark Hill PLC, a Michigan)	
limited liability company;)	
David G. Beauchamp and Jane)	
Doe Beauchamp, husband and)	
wife,)	
Defendants.)	
_____)	

DEPOSITION OF DORI ANN DAVIS

Phoenix, Arizona
March 9, 2019
9:01 a.m.

REPORTED BY:

Annette Satterlee, RPR, CRR, CRC
Arizona CR No. 50179

Registered Reporting Firm R1012

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

I N D E X

WITNESS:	PAGE
DORI ANN DAVIS	
Examination by Ms. Patki	5
Examination by Mr. Campbell	48

* * *

EXHIBITS

EXHIBIT:	DESCRIPTION	MARKED	IDENTIFIED
777	Email strings (Multiple Bates numbers)	15	15
778	Email strings (Multiple Bates numbers)	18	18
779	Email strings (DOCID_00063845 & 63991)	23	23
780	Email strings (DOCID_0006702, 65767, 65768)	26	26
781	Email to Bill Warner from Dori Ann Davis, August 11, 2016 (DOCID_00479165.074)	33	33
782	Document addressed to "Investors" (CH_EstateSDT_0025542)	39	39
783	Emails between David Beauchamp and various investors, August 2016 (Multiple Bates numbers)	43	44
784	Confidential Private Offering Memorandum, June 1, 2005 (DOCID_00479165.134 - 479165.195)	51	51

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

PREVIOUSLY MARKED EXHIBITS

EXHIBIT

PAGE

623

34

RECESSES

PAGE

Recess taken from 9:55 to 10:02 a.m.

40

1 DEPOSITION OF DORI ANN DAVIS commenced at
2 9:01 a.m. on Saturday, March 9, 2019, at the law offices
3 of Coppersmith Brockelman PLC, 2800 North Central
4 Avenue, Suite 2800, Phoenix, Arizona, before ANNETTE
5 SATTERLEE, RPR, CRC, Arizona Certified Reporter,
6 Certificate #50179.

7

8 APPEARANCES

9 FOR PLAINTIFF:

10 OSBORN MALEDON
11 BY: Colin F. Campbell, Esq.
12 2929 North Central Avenue, 21st Floor
13 Phoenix, Arizona 85012-2793
602.640.9343
ccampbell@omlaw.com

14 FOR DEFENDANTS:

15 COPPERSMITH BROCKELMAN PLC
16 BY: Vidula U. Patki, Esq.
17 2800 North Central Avenue, Suite 1900
18 Phoenix, Arizona 85004
602.224.0999
vpatki@cblawyers.com

19

20

21

22

23

24

25

1 DORI ANN DAVIS,
2 called as a witness herein, having been first duly
3 sworn, was examined and testified as follows:

4

5 EXAMINATION

6

7 BY MS. PATKI:

8 Q. Dori Ann, we met just briefly out in the
9 lobby. Can you state your name for the record.

10 A. Dori Ann Davis.

11 Q. And how would you like me to refer to you?
12 Dori Ann? Dori? Miss Davis?

13 A. Dori Ann is fine.

14 Q. Dori Ann is fine. Okay.

15 Have you ever given a deposition before?

16 A. No.

17 Q. Okay. So I'm just going to cover some ground
18 rules. My hope here today is that this is really just a
19 conversation. Obviously, we have a court reporter here
20 so it's not quite just a conversation. But you're being
21 deposed here because we believe, based on the extensive
22 document review that we've done, that you -- you
23 obviously were an investor in DenSco, and you're now a
24 claimant.

25 But we believe you may have known Denny

1 Chittick, who is one of the central figures in this
2 case. So we really just want to talk to you about what
3 you may have known about him and kind of get a
4 background regarding what you know about DenSco.

5 Along those lines, even though I'm hoping that
6 this going to be a conversation, because we have a court
7 reporter here there are some things we have to be
8 cognizant of. All of your answers have to be verbal.
9 So no nodding your head, shaking. To the extent you do
10 that, I'll try and just get you to have a verbal answer.
11 And, also, no huh-uhs or uh-huhs because it's a little
12 bit hard for the court reporter to figure out exactly
13 what that is.

14 Also, to the extent we can, no talking over
15 one another. If you can let me finish my question, and
16 I will try and make sure that you finish your answer
17 before I chime in with any sort of follow-ups. If you
18 don't understand a question, just ask me to repeat
19 myself or rephrase it. But along those lines, if you
20 answer a question, I'm going to assume you understood
21 it. Is that fair?

22 A. Yes.

23 Q. Okay. If you need a break at any point during
24 the deposition, just let me know. I'm going to try to
25 take a break -- not going to try. I'm going to take a

1 break every hour. The only thing I might ask is if
2 there's a question pending when you want to take a
3 break, I might ask you to answer the question before we
4 break.

5 A. Okay.

6 Q. You do not have a lawyer here today, but I'm
7 assuming that you had the opportunity to procure counsel
8 if you had wanted it. Correct?

9 A. Yes.

10 Q. Where do you currently reside?

11 A. In Phoenix, Arizona.

12 Q. And you said in north Phoenix.

13 A. Yes.

14 Q. You're being deposed with regards to a lawsuit
15 titled Peter S. Davis versus Clark Hill PLC. It's
16 pending in Maricopa County Superior Court.

17 Do you have any understanding as to what this
18 lawsuit is about?

19 A. I, I read the -- some of the testimony on the
20 website. So I know very generally what it's about.

21 Q. Okay. And what do you understand it to be
22 about?

23 A. That, that our receiver is suing Denny's
24 attorney who was representing him during the time period
25 that -- well, that he was running his business.

1 Q. And just to be clear, myself and the law firm
2 that I work at, we represent that attorney, David
3 Beauchamp, and the law firm Clark Hill.

4 Mr. Campbell represents the -- is a special
5 counsel for the receiver. So just so, you know, you
6 know.

7 Did you do anything to prepare for this
8 deposition?

9 A. I read some of the testimony so that I would
10 understand what a deposition is all about.

11 Q. And when you say that you read it on the
12 website, you're referring to the website where the
13 receiver --

14 A. Right.

15 Q. -- posts the updates in the case.

16 A. Right.

17 Q. So you reviewed that deposition testimony.
18 Did you talk to anybody?

19 A. I talked to Jeff DeWulf.

20 Q. John DeWulf.

21 A. John DeWulf.

22 Q. Okay. And your husband is -- and just so I'm
23 clear, when you talked to John, what did you talk about?
24 Just --

25 A. I asked him what to expect at the deposition.

1 Q. Okay. So just logistics, that kind of thing.
2 Okay.

3 And your husband is an investor; correct?

4 A. Correct.

5 Q. So I'm assuming you talked about the
6 deposition.

7 A. I did.

8 Q. Okay. Have you spoken with opposing counsel
9 at all about the deposition?

10 A. No.

11 Q. And I'm assuming you haven't talked to the
12 receiver about --

13 A. Peter Davis?

14 Q. -- the deposition. Right.

15 A. Yes. I called him to find out --

16 Q. Oh.

17 A. -- about what I should prepare for at the
18 time. Because I didn't know we had a special counsel.
19 So he referred me to John, and so then I talked to John.

20 Q. Can you walk me through your educational
21 background briefly starting with high school.

22 A. I graduated high school. I have a bachelor of
23 science degree in psychology and business from Ithaca
24 College. I have a master's of management degree from
25 National Louis University, and I have a master of

1 counseling degree -- master of community counseling
2 degree from University of Phoenix.

3 Q. And, now, you are the human resources director
4 of Honeywell. Is that correct?

5 A. Yes.

6 Q. And how long is it that you've been the human
7 resources director?

8 A. With that title?

9 Q. Uh-huh.

10 A. Since September of last year.

11 Q. And prior to that?

12 A. I was an organizational development director
13 at Honeywell for -- I've been, I've worked at Honeywell
14 for 13 and a half years. So I've been there a long
15 time.

16 Q. All right. And so you said that you went to
17 college at Ithaca College; is that correct? So are you
18 from the east coast?

19 A. I am.

20 Q. Okay.

21 A. Yeah.

22 Q. Where on the east coast?

23 A. Maryland.

24 Q. And when is it that you moved to Arizona?

25 A. In 1998.

1 Q. Under what circumstances did you first meet
2 Denny Chittick?

3 A. The first time I met Denny was at one of his
4 investor parties that my now-husband was invited to.

5 Q. Do you remember what year that was?

6 A. No.

7 Q. And was this investor party at his home?

8 A. Yes.

9 Q. And at that time I'm assuming you weren't -- I
10 should rephrase that.

11 At the time that you met Denny, was your
12 husband an investor with DenSco?

13 A. Yes. And I don't, I don't remember if I was
14 married at the time or not.

15 Q. Okay. What were your initial impressions of
16 Denny?

17 MR. CAMPBELL: Objection as to form.

18 So in legal proceedings if we have an
19 objection to the form of a question, we have to make it
20 on the record. That's for the judge for a later time.

21 THE WITNESS: Okay.

22 MR. CAMPBELL: You can go ahead and
23 answer.

24 THE WITNESS: Okay. Thank you.

25

1 BY MS. PATKI:

2 Q. Would you like me to repeat the question?

3 A. Yes, please.

4 Q. What were your initial impressions of Denny?

5 A. He was smart. He was very methodical. He was
6 welcoming. He was friendly.

7 Q. Do you remember when you met him initially,
8 was your now-husband friends with Denny?

9 A. Yes.

10 Q. Do you remember when you first met Denny how
11 long your husband had known Denny?

12 A. I don't remember the specific amount of years
13 that they had known each other, but they had worked
14 together at Insight.

15 Q. Yeah. And I --

16 A. So it was probably at least eight years.
17 Maybe ten years. I don't know.

18 Q. Do you remember prior to meeting Denny your
19 husband telling you about Denny?

20 A. Prior to meeting him do I remember my husband
21 talking about him?

22 Q. Yes.

23 A. No.

24 Q. And you said that you didn't remember the
25 exact year that you met him. Is that correct?

1 A. No.

2 Q. Do you remember roughly? Could you ballpark
3 it?

4 A. No.

5 MR. CAMPBELL: Object to form.

6 BY MS. PATKI:

7 Q. So we have seen some documents, and we may
8 refer to them. Most of these are purely to sort of play
9 certain events for you. So I have a feeling we may not
10 even look at most of these. But we've seen in
11 communications that you had with -- after Denny's death
12 that you first invested -- you, personally, invested in
13 DenSco in 2006.

14 A. Okay.

15 Q. So does that help you place at all when you
16 may have first met him?

17 A. Yeah. It was probably in 2006.

18 Q. Okay.

19 A. Or 2005. Thank you.

20 Q. That's fine. So it's fair to say that pretty
21 soon after your meeting Denny, you started investing in
22 DenSco.

23 A. Yes.

24 Q. Okay. What was it that made you invest in
25 DenSco initially?

1 A. I thought it was a good investment. I knew it
2 was high-risk, but I thought it was a good investment.
3 It seemed like a solid business plan.

4 Q. And when you say it seemed like a solid
5 business plan, how did you come to develop that sort of
6 impression?

7 A. I read -- he had given me the -- he had given
8 me information about the company, and so I could read
9 about what it was about. I talked to my husband about
10 it. And it seemed like a solid -- it seemed like a
11 solid plan.

12 Q. And when you say that you reviewed the
13 information, if I were to say that that information was
14 called the Private Offering Memorandum, does that sound
15 familiar to you?

16 A. It was a binder. So he gave us a binder and
17 there was documentation in the binder.

18 Q. So now that you think that you may have
19 invested in DenSco between 2005 and 2006, were you
20 married at that time? To your --

21 A. No.

22 Q. Okay.

23 A. Sorry.

24 Q. No; that's okay. I was just trying to close
25 the loop on that.

1 When did you get married? To Glen, right?

2 A. 2007.

3 Q. Now, we've seen a number of communications --
4 and I'd be happy to show them to you if you'd like to
5 see them -- emails in which it appears that you and
6 Glen, or perhaps even just you, met up with Denny for
7 either lunch or dinner. Is that fair?

8 A. Yes.

9 MR. CAMPBELL: Just give me a second.

10 I have an objection in the sense when you
11 refer to documents that I don't -- I don't know what
12 you're referring to. I don't know if they've been
13 produced to us; I don't know if they're Bates stamped.

14 MS. PATKI: Okay.

15 MR. CAMPBELL: So although, you know --
16 if we're going to refer to documents, I would like to
17 have a copy of them.

18 MS. PATKI: That's fine.

19 I checked, and all of these have been produced
20 to you.

21 (Exhibit 777 was marked.)

22 BY MS. PATKI:

23 Q. Feel free to take the paper clip off. These
24 are email strings back and forth between -- sometimes
25 you're copied on them, sometimes they're directly to you

1 in which it appears somewhere in the email string you're
2 talking about lining up getting together.

3 MR. CAMPBELL: If I could just ask
4 another question.

5 In terms of the Bates stamp number DOC_ID, are
6 these from the depository? Do you think?

7 MS. PATKI: These are likely -- looking
8 at them, just from my familiarity, if there's a DOC_ID
9 number, yes; they're from the depository.

10 MR. CAMPBELL: Okay. Thank you.

11 MS. PATKI: But I'll double-check. We
12 have so many numbers floating around internally and then
13 what's produced. I'll double-check.

14 BY MS. PATKI:

15 Q. Okay. So just going back to my initial
16 question. It appears that you met up with Mr. Chittick,
17 or Denny, for either lunch or dinner periodically.

18 Would you say -- you met him in 2005 or
19 2006 -- that you came to view Denny as a friend?

20 A. I think he -- yes.

21 Q. While he was alive.

22 A. Yeah.

23 Q. And so during these get-togethers -- were
24 these get-togethers -- how many times would you say you
25 saw Denny socially in a year?

1 A. I, I think I have seen -- I would have spent
2 time with Denny less than ten times in, in the time that
3 I knew him.

4 Q. Okay.

5 A. So while I would consider him a friend and a,
6 and a business partner, I did not know him well.

7 Q. Do you know if your husband, given his
8 relationship with Denny, his longer relationship with
9 Denny, do you know if your husband met with Denny
10 separately from when you and your husband would meet up
11 with Denny?

12 A. Yes.

13 Q. Do you know roughly how frequently your
14 husband would meet with Denny?

15 A. No.

16 Q. Do you think that your husband would have knew
17 Denny as a better friend than you knew Denny?

18 MR. CAMPBELL: Object to form.

19 THE WITNESS: Do I, do I think that my
20 husband is better friends than I am?

21 BY MS. PATKI:

22 Q. Yes.

23 A. Yes.

24 Q. Okay.

25 When you met up with Denny -- and I understand

1 that you're saying it was just roughly around ten times
2 and you would not consider him a good friend -- do you
3 remember what you would discuss with him at these
4 get-togethers?

5 A. Not specifically, no. And those ten were
6 inclusive of the investor. So I, I mean, I think
7 probably, from a get-together standpoint in the time
8 that I knew him, it was probably less than five times.

9 Q. Okay.

10 A. Just to help you put it into context.

11 Q. Right. So that's actually perfect because --
12 so we have some other emails here.

13 (Exhibit 778 was marked.)

14 BY MS. PATKI:

15 Q. So these are emails that simply appear to be
16 Denny telling you about DenSco dinner parties.

17 So you're saying that the ten times that you
18 saw Denny includes these annual --

19 A. Right.

20 Q. -- DenSco investor meetings. Okay. That
21 helps me.

22 Going back to just the social -- let's call
23 the meetings that you had with Denny that were not
24 related to DenSco the social get-togethers, and then we
25 can talk about the DenSco parties separately.

1 At these social get-togethers, who all -- do
2 you remember who would typically come to these
3 get-togethers that you had with Denny?

4 A. At the investor parties?

5 Q. No.

6 A. Oh.

7 Q. The social get-togethers.

8 A. Oh. It was just either me, Glen and Denny, or
9 including Ranasha, his wife.

10 Q. How many times would you say you have met
11 Ranasha Chittick?

12 A. At the investor party -- I mean it would be
13 less than the ten with Denny --

14 Q. Right.

15 A. -- because I only saw her with Denny. So
16 maybe five?

17 MR. CAMPBELL: If you're guessing, just
18 let us know you're guessing.

19 THE WITNESS: I'm guessing.

20 BY MS. PATKI:

21 Q. Yes. If you really have no idea, then
22 obviously you can just tell us you have no idea. But if
23 you can ballpark, the best estimate is -- oh. Thank
24 you.

25 So how frequent -- so we've discussed -- how

1 many DenSco-related gatherings did you go to?

2 A. I don't remember.

3 Q. You don't remember. These DenSco-related
4 gatherings that you did go to, where were they?

5 A. At his house.

6 Q. At his house. And is it safe to say that the
7 other people at the DenSco-related gatherings were other
8 investors?

9 A. They were investors and also the people that
10 he loaned the money out to. So contractors. So it was
11 both.

12 Q. Okay. So investors and borrowers?

13 A. Yes.

14 Q. At these DenSco-related gatherings, did you
15 come to know any other investors of DenSco well?

16 A. Well, I did beforehand. So I knew some of the
17 investors through relationships that he had with, with
18 them. So they tended to be friends from -- and
19 colleagues from Insight who also invested at DenSco.

20 Q. And who were these friends that you also knew?

21 A. You want me to name them?

22 Q. Yes.

23 A. I think Paul Kent. Brian Wenig. And his -- I
24 believe his, his brother also invested.

25 I'm sorry. The names aren't coming to me.

1 Q. That's fine. I understand it's been a while.

2 A. Well, and they're not -- I don't keep in touch
3 with them, so I don't -- if you showed me the list of
4 names, I could point them out on a list of all the
5 investors if you have that handy. And I'd be happy to
6 point out the people that I knew.

7 And then I also, of course -- you know,
8 Ranasha was there; Denny's parents were there.

9 Q. At these DenSco get-togethers -- and we
10 understand that it was sort of an annual party that
11 Denny had -- did Denny ever give you an update on the
12 business? Or let me rephrase that.

13 Was any DenSco business discussed at these
14 Denny get-togethers?

15 A. Typically not. It was more of a social event.

16 Q. Okay.

17 In the relatively limited experience you had
18 with Denny, did you develop any understanding of if
19 Denny had a best friend or a really good group of close
20 friends?

21 A. I don't -- I wouldn't have known.

22 Q. You wouldn't have known.

23 A. I, I know that he kept in touch with folks
24 from Insight and he was friends with folks from Insight.
25 But I, I didn't know him well enough to be able to say

1 who was close and who was not close.

2 Q. Okay. The few times that you met Denny's
3 wife, Ranasha, what were your --

4 A. I'm sorry. I'd like to change my -- there's a
5 couple people that I knew were close friends with him.

6 Q. Okay.

7 A. So I knew that Paul Kent was close with him,
8 and, and Dave Williams is -- was close friends with him.

9 Q. And do you know if both -- you said Paul Kent
10 was an investor. Do you know if Dave Williams was also
11 an investor in DenSco?

12 A. I don't believe he was; no.

13 Q. Okay. Do you know how Denny may have known
14 Dave Williams?

15 A. Both were from Insight.

16 Q. Okay. When you went out to dinner with Denny
17 and Ranasha, what did you -- what were your impressions
18 of Ranasha?

19 MR. CAMPBELL: Objection. Form.

20 THE WITNESS: She's bubbly. She's --
21 was friendly. She was very down to earth.

22 BY MS. PATKI:

23 Q. Did you come to develop any sort of sense of
24 the relationship between Denny and Ranasha?

25 A. No.

1 Q. Did you ever communicate with Ranasha
2 independently of Denny?

3 A. No.

4 Q. So you would not have considered yourself
5 friendly with Ranasha.

6 A. No.

7 Q. Do you know if Ranasha was ever involved in
8 DenSco operations?

9 A. Not specifically.

10 [REDACTED]
11 [REDACTED]
12 [REDACTED]
13 [REDACTED]
14 [REDACTED]
15 [REDACTED]
16 [REDACTED]
17 [REDACTED]
18 [REDACTED]
19 [REDACTED]
20 [REDACTED]
21 [REDACTED]
22 [REDACTED]
23 [REDACTED]

24 (Exhibit 779 was marked.)

25

1 BY MS. PATKI:

2 [REDACTED]

3 [REDACTED]

4 [REDACTED]

5 [REDACTED]

6 [REDACTED]

7 [REDACTED]

8 [REDACTED]

9 [REDACTED]

10 [REDACTED]

11 [REDACTED]

12 [REDACTED]

13 [REDACTED]

14 Q. Okay. All right. Well, I haven't seen that
15 email.

16 A. Okay. Maybe there wasn't, then.

17 Q. What we have seen is that this email, at the
18 very beginning the one that says, Investors: Dori Ann,
19 we have seen it -- I'm not saying that this is
20 necessarily correct. We've seen -- he may have changed
21 out the name of the investor, but the rest of the email
22 would be the same. So in other words -- for example,
23 Glen. If --

24 A. Oh, he got the same thing?

25 Q. He would have gotten the same thing with the

1 name changed out.

2 A. Okay.

3 Q. I, I'm not suggesting that that's right and
4 your recollection is wrong. I was just --

5 A. It very well could be. My recollection, that
6 is. So --

7 Q. So if you go up the email chain, you'll see
8 the email from Denny Chittick, also on 8/31 at 6:34
9 p.m., he responds to the email that you send in response
10 to Denny. You say, "So sorry to be reading this. My
11 heart goes out to you both. Even if your ducks are in
12 order and you have a plan, it's a major life change and
13 with that comes stress."

14 And then he responds to you, "Thanks. I felt
15 bad not talking to you about stuff."

16 Do you think that -- well, I guess I should
17 just ask you.

18 When you read that, when he says, Thanks, I
19 felt bad about not talking to you about stuff, do you
20 think Denny would have confided in you prior to his
21 divorce about issues in the marriage?

22 MR. CAMPBELL: Object to form.

23 THE WITNESS: I wouldn't know.

24 BY MS. PATKI:

25

1 [REDACTED]

2 [REDACTED]

3 [REDACTED] [REDACTED]

4 [REDACTED] [REDACTED]

5 [REDACTED]

6 [REDACTED] [REDACTED] [REDACTED]

7 [REDACTED] [REDACTED]

8 BY MS. PATKI:

9 [REDACTED] [REDACTED]

10 [REDACTED] [REDACTED]

11 (Exhibit 780 was marked.)

12 BY MS. PATKI:

13 [REDACTED] [REDACTED]

14 [REDACTED] [REDACTED]

15 [REDACTED]

16 [REDACTED] [REDACTED]

17 [REDACTED]

18 [REDACTED] [REDACTED]

19 [REDACTED]

20 [REDACTED] [REDACTED]

21 [REDACTED]

22 [REDACTED]

23 [REDACTED] [REDACTED]

24 [REDACTED] [REDACTED]

25 [REDACTED] [REDACTED] [REDACTED]

Deposition of Dori Ann Davis, 3/9/2019

1	[REDACTED]
2	[REDACTED] [REDACTED]
3	[REDACTED]
4	[REDACTED] [REDACTED]
5	[REDACTED]
6	[REDACTED] [REDACTED]
7	[REDACTED]
8	[REDACTED]
9	[REDACTED]
10	[REDACTED]
11	[REDACTED]
12	[REDACTED]
13	[REDACTED] [REDACTED]
14	[REDACTED] [REDACTED]
15	[REDACTED] [REDACTED]
16	[REDACTED]
17	[REDACTED] [REDACTED] [REDACTED]
18	[REDACTED]
19	[REDACTED] [REDACTED] [REDACTED]
20	[REDACTED]
21	[REDACTED]
22	[REDACTED]
23	[REDACTED]
24	[REDACTED] [REDACTED]
25	[REDACTED] [REDACTED]

Deposition of Dori Ann Davis, 3/9/2019

1 [REDACTED]

2 [REDACTED] [REDACTED]

3 [REDACTED] [REDACTED]

4 [REDACTED] [REDACTED]

5 [REDACTED]

6 [REDACTED] [REDACTED]

7 [REDACTED] [REDACTED]

8 [REDACTED]

9 [REDACTED]

10 [REDACTED] [REDACTED] [REDACTED]

11 [REDACTED] [REDACTED]

12 [REDACTED]

13 [REDACTED] [REDACTED]

14 [REDACTED]

15 [REDACTED] [REDACTED]

16 [REDACTED] [REDACTED]

17 [REDACTED]

18 [REDACTED] [REDACTED] [REDACTED]

19 [REDACTED]

20 [REDACTED]

21 [REDACTED] [REDACTED]

22 [REDACTED] [REDACTED]

23 [REDACTED]

24 [REDACTED]

25 [REDACTED] [REDACTED]

1 [REDACTED]
2 [REDACTED]
3 [REDACTED]
4 [REDACTED]
5 [REDACTED]
6 [REDACTED]
7 [REDACTED]
8 [REDACTED]
9 [REDACTED]
10 [REDACTED]
11 [REDACTED]
12 [REDACTED]
13 [REDACTED]
14 [REDACTED]
15 [REDACTED]
16 [REDACTED]
17 [REDACTED]
18 [REDACTED]

19 Q. Okay. And so that was in April of 2014. How
20 many times, if you have any idea, would you say that you
21 saw Denny after April 2014? I'm sorry. 2013. He told
22 you this in April 2013.

23 A. Can you tell me if there was an investor party
24 between April '13 and --

25 Q. I think there was one in 2014.

1 A. So I probably went to that, but I don't know.

2 Q. Okay.

3 A. And then I know that I met with him before I
4 made my last investment with him before he committed
5 suicide. And I wanted to meet with him face-to-face
6 before I invested with him.

7 Q. And why did you want to meet with him
8 face-to-face?

9 A. Because I knew he had gone through a lot of
10 changes and I wanted to be -- and, and he had stopped
11 allowing us to invest in the company for a period of
12 time. And so I wanted to have a level of comfort of
13 where the, the business was, how confident he was
14 that -- in the way things were going. And so I wanted
15 to meet with him before I gave him any more money.

16 [REDACTED]

17 [REDACTED]

18 [REDACTED]

19 [REDACTED]

20 [REDACTED]

21 [REDACTED]

22 [REDACTED]

23 [REDACTED]

24 [REDACTED]

25 [REDACTED]

1

2

3

4

5

6

7

8

9

10

11 Q. Did you ever meet any other members of Denny's
12 family?

13 A. No.

14 Q. Did --

15 A. Not that I recall.

16 Q. Not that you recall. Did Denny ever talk to
17 you about any members of his family?

18 A. I don't recall.

19 Q. Moving to a slightly darker subject, when did
20 you first learn about Denny's suicide?

21 A. Either the day it happened or the day after.
22 It was -- it could have been the day that it happened.

23 Q. And how did you learn about it?

24 A. I don't remember.

25 Q. Do you remember what your reaction to the news

1 was?

2 A. Shocked.

3 Q. And why were you shocked?

4 A. It had not been long before I had seen him and
5 I had made my final investment with him. My husband had
6 just gone out to lunch with him within the last week
7 before he committed suicide. And -- yeah.

8 Q. So there was nothing in your, or to the extent
9 you know of your husband's interaction with Denny that
10 suggested he was depressed or that he was struggling
11 or --

12 A. No.

13 Q. -- anything along those lines.

14 Do you know if Denny was -- or did Denny ever
15 tell you that he was either seeing a psychologist or a
16 therapist for any reason?

17 A. I didn't know -- I can't -- I believe that
18 when he and Ranasha were going through their divorce
19 that he may have been, may have been in therapy with her
20 or have done some therapy at that time. But other than
21 that, I don't know.

22 Q. Okay.

23 Circling back to your investments in DenSco,
24 you invested in DenSco through an entity called the Dori
25 Ann Living Trust. Is that correct?

1 A. Dori Ann Davis Living Trust.

2 Q. Dori Ann Davis Living Trust. I'm sorry.

3 Why did you choose to invest through a trust
4 rather than personally? I don't need to know your
5 detailed --

6 A. For my estate planning.

7 Q. Do you remember -- and I apologize if you may
8 have mentioned this before. Do you remember when your
9 husband first became an investor with DenSco?

10 A. No.

11 (Exhibit 781 was marked.)

12 BY MS. PATKI:

13 Q. This is an email that you sent on August 11,
14 2016, to Bill Warner at the AZCC. And it notes your
15 investment history in DenSco. And we see that you
16 invested \$50,000 in August of 2006 and then 25, 25, 25,
17 and another 50.

18 There was a five-year gap between your first
19 and second investment. Do you remember why -- and then,
20 thereafter, you seemed to make basically an investment
21 every year. Do you know why -- or I guess I should say
22 what were the circumstances, if you remember, of why you
23 made each investment in DenSco?

24 A. Just allocating my resources. How I wanted to
25 allocate my resources.

1 Q. Okay. Did you ever collect any interest on
2 any of the investments you made in DenSco? Did you
3 actually receive it, I mean.

4 A. No.

5 Q. So you simply rolled over --

6 A. Correct.

7 Q. -- the interest in each -- okay.

8 And we see that you filed a proof of claim --
9 this has previously been marked as Exhibit 623.

10 On the second page of 623, you'll see that
11 claim number 20 is from the Dori Ann Davis Living Trust,
12 and the amount of your claim is \$216,701.

13 How did you arrive at that number? Do you
14 remember how you arrived at that number?

15 A. I don't.

16 Q. Did you ever consult with a lawyer in putting
17 that number together?

18 A. No.

19 Q. How familiar are you with the hard money
20 lending industry?

21 A. Not very.

22 Q. Not very.

23 As an investor, did Denny ever send you
24 periodic communications about DenSco?

25 A. Yes.

1 Q. And what kinds of communications were these?

2 A. I seem to recall that like once a year he
3 would send out a message about how the real estate --
4 how real estate was going, what the market was doing and
5 how his business was doing. And he'd give us a list of
6 the properties. And I think that that came out -- I
7 think that that came out once a year. Maybe it was
8 more. I don't recall.

9 It might have also been when he sent out
10 monthly statements. Sometimes he gave information. I
11 can't remember the specifics.

12 Q. Did Denny ever fail to send you an update on
13 how your specific investments were doing?

14 A. Did he fail to send me?

15 Q. Yes. Prior to his death.

16 A. I don't recall.

17 Q. Do you recall Denny ever sending you a
18 document titled the Private Offering Memorandum, which
19 we've discussed briefly?

20 A. I think that that was what he provided when I
21 first invested.

22 Q. Do you remember reading that document?

23 A. Yes.

24 Q. Do you remember what the purpose of the
25 Private Offering Memorandum was?

1 A. No.

2 Q. Do you know how frequently Denny was supposed
3 to send you a Private Offering Memorandum?

4 A. No.

5 Q. Do you remember the last time you saw a
6 Private Offering Memorandum?

7 A. No.

8 Q. So you don't recall how many Private Offering
9 Memorandums you may have received.

10 A. No.

11 Q. Okay.

12 Did you ever ask Denny any questions about
13 what you may have read in the Private Offering
14 Memorandum, either initially or any time thereafter?

15 A. Before I invested, I remember coming to his
16 office to -- for him to walk through what the business
17 was about. And I know that I asked him several
18 questions before making my initial investment. I wanted
19 to understand how the business worked, how it operated.

20 And that was probably -- I mean it was, it was
21 a significant -- I mean we spent a good hour, hour and a
22 half, just walking through and talking about his
23 business.

24 Q. Did Denny ever talk to you about how he
25 secured loans that were made by DenSco?

1 A. As part of that conversation, I'm sure he did.

2 Q. But you don't remember that being -- you don't
3 remember ever specifically asking him about that.

4 A. It was too long ago.

5 Q. Okay. Prior to Denny's death, were you happy
6 with your investment in DenSco?

7 A. Yes.

8 Q. So it's safe to say that you felt like it was
9 a good investment.

10 A. Most definitely.

11 Q. But you said that you knew that it was a
12 high-risk investment.

13 A. Yes.

14 Q. And what did you understand the risks to be of
15 that investment?

16 A. Well, just knowing that it's a, it's -- it was
17 a small business. It was him running it and there -- it
18 didn't have the protection of being part of a bank or an
19 investment company, per se. A major investment company.
20 So it felt more high-risk.

21 But the business plan, the way it was written,
22 felt like it was a very -- it felt like it was a safe
23 investment based on what his business model was. But it
24 felt high-risk because it was a one-person show.

25 Q. Right. Does your husband have familiarity

1 with the hard money lending industry? More familiarity
2 than you, I should say.

3 A. No.

4 Q. So you invested in this business in an
5 industry that you're not really familiar with based on
6 what Denny told you about DenSco and how he ran his
7 company. Is that fair?

8 A. And what documents he provided me about what
9 it was about. Yes.

10 Q. Okay. You invested in 2006, which was prior
11 to the Great Recession of 2009. During that time, do
12 you remember Denny talking to you about any problems
13 with loans that he had made?

14 A. No.

15 Q. Just during that time.

16 A. No.

17 Q. So was it your impression that your specific
18 investment in DenSco continued to perform well even
19 through the Great Recession?

20 A. Yes.

21 Q. Did you ever learn of any problems with any
22 loans that DenSco had ever made?

23 A. No.

24 Q. Do you know whether Denny was consulting with
25 an attorney with regards to DenSco matters?

1 A. No.

2 Q. Did you know that an attorney had helped Denny
3 draft the POM?

4 A. No.

5 Q. Did you or, that you know of, your husband
6 ever solicit Denny for help or advice on business
7 matters unrelated to DenSco?

8 A. No. I don't know.

9 Q. You specifically never solicited any sort of
10 business advice outside of DenSco.

11 A. (Witness shakes head.)

12 Q. Do you know if Denny ever sought the advice of
13 investors on DenSco-related matters?

14 A. If Denny solicited the advice of investors?

15 Q. Uh-huh.

16 A. No.

17 Q. So this --

18 MS. PATKI: So, Colin, this is the
19 suicide letter, but I've highlighted certain portions of
20 it to make it easier. So I'm going to do it as another
21 exhibit.

22 (Exhibit 782 was marked.)

23 BY MS. PATKI:

24 Q. So, Dori, this is a letter that Denny appears
25 to have written just prior to his death. You'll see

1 it's titled to the Investors. It appears to basically
2 be a suicide letter, but we don't think it was ever sent
3 out. But I'm going to ask you, do you recall -- have
4 you ever seen this --

5 A. Yes.

6 Q. -- before today? You have. Where did you see
7 this?

8 A. I believe, I believe Peter provided a copy of
9 this to the investors at a meeting. The receiver, Peter
10 Hill, provided it to us.

11 Q. Do you remember what your reaction was to
12 reading this?

13 A. It was devastating.

14 Q. And why was it devastating?

15 A. Because it's a sad story.

16 MR. CAMPBELL: Would you like to take a
17 few minutes?

18 THE WITNESS: Yeah.

19 *(Recess taken from 9:55 to 10:02 a.m.)*

20 BY MS. PATKI:

21 Q. Okay. So going back to the investor letter
22 that we're looking at, I just want to take you through
23 some of these highlighted portions.

24 A. Okay.

25 Q. You'll see that the first highlighted portion

1 says, "I was able to talk to a few of you to help me
2 make decisions on what I should do."

3 And what he's talking about is basically --
4 and you can read this if you would like. He's basically
5 talking about how he was sort of weathering the Great
6 Recession.

7 Did he ever talk to you --

8 A. No.

9 Q. -- about matters about the Great Recession?
10 Okay.

11 And then further down you'll see, "I talked to
12 a few of you investors and got a positive response."

13 And this specifically is about the loans that
14 he was making to Scott Menaged. Did --

15 A. No.

16 Q. -- he ever talk to you about loans to Scott
17 Menaged? Okay.

18 And then a little further down, he said, "I've
19 operated this way ever since I was given the ability to
20 wire online in 2003."

21 And here he's talking, in the couple sentences
22 above, about how he wired funds to individuals. Did he
23 ever talk to you --

24 A. No.

25 Q. -- about that? Okay.

1 Other than sort of the routine investor
2 communications that you received and your conversations
3 with Denny when you first became an investor or whenever
4 you made a subsequent investment, did Denny ever discuss
5 DenSco business matters with you in any other situation?

6 A. Can you repeat the question?

7 Q. Yes. Sorry. That was a very poorly-worded
8 question.

9 Other than discussing DenSco's performance in
10 the communications that he gave to all investors and
11 when he talked to you about the DenSco business when you
12 were making an investment, did he ever talk to you about
13 DenSco's performance or how DenSco was doing in other
14 situations?

15 A. Just in the emails that he would send us.

16 Q. Okay.

17 A. Yeah.

18 Q. Do you know who Yomtov Scott Menaged is?

19 A. Yes.

20 Q. What do you know about Mr. Menaged in relation
21 to DenSco, this case, or Mr. Chittick, generally?

22 A. I know what was shared with us from the
23 receiver and from the testimony that he gave as it
24 relates to this case.

25 Q. Have you ever met Mr. Menaged?

1 A. No.

2 Q. Did you ever see any record of how much money
3 Denny was loaning to Mr. Menaged prior to Denny's death?

4 A. No.

5 Q. Do you know if any other investor ever met
6 Mr. Menaged before Denny's death?

7 A. No.

8 Q. Since Denny's death, what have you learned
9 about the relationship between Denny and Mr. Menaged, if
10 anything?

11 A. I've learned what I've been told and the
12 documentation. So they clearly had a business
13 relationship with each other.

14 Q. Do you know anything about the personal
15 aspects of their relationship?

16 A. No. Not other than what I've read.

17 Q. And when you say what you've read, do you mean
18 in the investor letter or --

19 A. In the documents that have been provided by
20 the receiver, the testimony that's happened in courts.

21 Q. After Denny's death, did you ever receive any
22 emails from an attorney named David Beauchamp? Do you
23 remember receiving any?

24 A. I don't recall.

25 (Exhibit 783 was marked.)

1 BY MS. PATKI:

2 Q. So what I've handed you are emails between
3 Mr. Beauchamp and various investors, all of which you're
4 copied on, in the time immediately following Denny's
5 death. I believe these are between August 3rd, roughly,
6 and August 10th.

7 Now that you're sort of thumbing through them,
8 do these look familiar to you?

9 A. Yes.

10 Q. Obviously, you, in the last minute, have not
11 read these in detail. But just based on now sort of
12 remembering that you received these, do you have any
13 recollection of what your impression of Mr. Beauchamp
14 was at the time you received these?

15 A. No.

16 Q. Do you remember if you found Mr. Beauchamp's
17 emails to be helpful regarding DenSco?

18 A. I don't recall. If you'd like me to read
19 through these, I can and give you an impression. But at
20 the time that I got them, I don't remember.

21 Q. Did you ever talk to Shawna Heuer, one of
22 Denny's sisters, about DenSco?

23 A. No.

24 Q. So then you don't remember how long
25 Mr. Beauchamp may have been communicating with you about

1 DenSco matters after Denny's death?

2 A. No.

3 Q. Has the receiver discussed with you what
4 Mr. Beauchamp's role was in regards to this lawsuit
5 specifically?

6 A. Can you repeat the question?

7 Q. Yes.

8 Has the receiver told you why Mr. Beauchamp is
9 being sued?

10 A. He may have.

11 Q. Do you remember what he may have told you?

12 A. No.

13 Q. No. Okay. How frequently did the receiver
14 communicate with you about this case? Or about DenSco
15 matters generally.

16 A. How frequently?

17 Q. Yes. I mean, I guess I should say how does
18 the receiver, how does the receiver communicate updates
19 to you about DenSco?

20 A. Infrequently.

21 Q. Infrequently. Okay. And does he communicate
22 with you by email?

23 A. Infrequently. I, I -- there's been very few
24 emails. Initially, when he was established as the
25 receiver, he was trying to set up a way to communicate.

1 And I think most of the communications are documented on
2 a website. And he had one, one meeting with all the
3 investors after he came to -- he had -- he came to some
4 conclusions around what was happening.

5 And I know that we had a lot of concerns and
6 questions about what was happening, and so he met with
7 us to explain some of that and share that information
8 with us.

9 Q. Do you ever go -- or I should say how
10 frequently do you go on the DenSco website to see the
11 updates in the case?

12 A. Infrequently. Although I did before coming
13 here.

14 Q. Right.

15 Following Denny's death, we've seen a lot of
16 communications, some of which were given to you in
17 Exhibit 783. There seemed to be a lot of communications
18 between Mr. Beauchamp and investors, between investors
19 themselves, regarding what was happening with DenSco.
20 It seems to be that there was a lot of confusion at that
21 time.

22 Do you remember immediately following Denny's
23 death when -- in early August of 2016 any single
24 investor or group of investors trying to sort of step up
25 and take a leadership role or --

1 A. Yes.

2 Q. Okay. And who were those investors? Do you
3 remember?

4 A. I don't remember their names, but I think we
5 were all trying to figure out what to do in a time when
6 we were all very concerned that we had lost our
7 investment. And so we were trying to communicate with
8 each other and figure out how to organize and what we
9 should do.

10 So I, I recall us trying to do that,
11 ineffectively. And, and once the receiver was
12 appointed, then it was -- things got, things got
13 organized.

14 Q. Okay. And since that time, do you know if
15 there's been any investor or group of investors who have
16 been tracking this case more closely than perhaps you
17 have?

18 A. What do you mean by tracking?

19 Q. Meaning either reaching out to the receiver to
20 try and see what's going on with the case or trying to
21 take a more active role.

22 A. No.

23 Q. No. Okay.

24 MS. PATKI: Those are all the questions
25 I have.

EXAMINATION

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

BY MR. CAMPBELL:

Q. Dori Ann, I just have a few background
information questions --

A. Sure.

Q. -- just to get to know you a little better.
So you said you grew up in Maryland?

A. Yes.

Q. And where in Maryland?

A. Near Frederick, Maryland.

Q. Is that near the D.C. area?

A. Yes.

Q. And then I assume you went to high school in
Maryland.

A. Yes.

Q. And then -- where did you go to college,
again?

A. Ithaca College.

Q. And where is that?

A. Ithaca, New York.

Q. Ithaca, New York. Okay. Is that far from
Cornell or --

A. It's right next door.

Q. Right next door. Okay. That's what I think

1 of when I think of Ithaca.

2 A. Higher above Cayuga Waters.

3 Q. Yes. And you then went and immediately got
4 your master's degree?

5 A. No. I got my master's degree after moving
6 back to Maryland. I was working in Washington, D.C. and
7 got my master's degree after I had been living there a
8 few years.

9 Q. Okay. What sort of work were you doing in
10 Washington?

11 A. I was in human resources working for the
12 Customs Service.

13 Q. Okay. And if my recollection is right, did
14 you get two master's degrees?

15 A. Yes.

16 Q. Okay. And what were they, again?

17 A. A master's in management, which is -- it was,
18 it was really in organizational development. And then a
19 master's of community counseling.

20 Q. Okay. And then were you -- before you came to
21 Arizona, were you always sort of working in human
22 resources back in the Washington area?

23 A. Yes.

24 Q. And then when you came out here did you also
25 commence working in human resources?

1 A. Yes.

2 Q. And then tell me just a little bit about your
3 husband. Was he one of the founders of Insight or --

4 A. No. No.

5 Q. But he had worked at Insight for some --

6 A. Yes.

7 Q. -- period of time?

8 A. Yes.

9 Q. I know there was a huge transaction where
10 Insight got purchased and people left. Was that what
11 prompted him to leave? Do you know why he left Insight?

12 A. You'd have to ask him.

13 Q. Okay. And what sort of work does he do?

14 A. He is the -- he's like a chief operations
15 officer.

16 Q. And what company does he work for now? If you
17 can recall.

18 A. Sorry.

19 Q. All right.

20 I take it in your investments with
21 Mr. Chittick this was the first time you were exposed to
22 hard money lending?

23 A. Yes.

24 Q. And do you recall that you received a Private
25 Offering Memorandum every time you made an investment?

1 A. This is the document that I would receive from
2 Denny?

3 Q. Yes.

4 A. The, the certificate?

5 MR. CAMPBELL: Do you have a copy of it
6 with you?

7 MS. PATKI: Yes.

8 THE WITNESS: The certificates? Yeah.

9 MR. CAMPBELL: Well, let me just show
10 you the Private Offering Memorandum to see if we're --

11 THE WITNESS: Okay.

12 MS. PATKI: Do you want the '05, or the
13 2001, or does it matter?

14 MR. CAMPBELL: Just one of them.

15 So let me just have this -- just to show you
16 what a Private Offering Memorandum is, if we could just
17 mark this as the next exhibit number.

18 (Exhibit 784 was marked.)

19 THE WITNESS: So every time I made an
20 investment, did I get one of these?

21 BY MR. CAMPBELL:

22 Q. Yes. If you look at Exhibit 784, you'll see
23 it's titled Confidential Private Offering Memorandum.
24 This one was done in 2005.

25 Do you recall seeing documents like this?

1 A. Yeah. Yes.

2 Q. So with respect to your investment -- so you
3 made your first investment in 2006. Were you aware that
4 it rolled over every two years?

5 A. Yes.

6 Q. And do you recall receiving a new Private
7 Offering Memorandum when it rolled over?

8 A. Not this document.

9 Q. It would -- there were ones prepared every two
10 years.

11 A. Not this packet.

12 Q. Okay.

13 A. No. I would get a certificate from him. And
14 I would have to sign some documents that he sent me and
15 I'd send them back to him.

16 Q. Okay. But based on the Private Offering
17 Memorandum -- and I know you had sat down and had
18 conversation with him --

19 A. Right.

20 Q. -- to learn about this -- did you understand
21 that he was lending money to people who were foreclosing
22 on properties and that he was getting a deed of trust on
23 those properties --

24 A. Yes.

25 Q. -- to secure the loan?

1 A. Yes.

2 Q. And do you recall that -- there's something
3 that they call loan-to-value ratios. That he was
4 lending at a loan-to-value ratio of about 70 percent?

5 A. Yes.

6 Q. So one of the reasons you thought this was a
7 good business plan was the loans were secured by real
8 estate --

9 A. Correct.

10 Q. -- with equity in them. Right?

11 A. Correct.

12 Q. If you had known that he was lending money
13 without getting first deeds of trust, would you have
14 done this deal?

15 A. No.

16 MS. PATKI: Objection. Form.

17 BY MR. CAMPBELL:

18 Q. Do you recall learning that his company was
19 diversifying? You know, it wasn't like putting all its
20 eggs in one basket with one borrower.

21 A. Yes. And, in fact, I think that was in his
22 documents.

23 Q. Correct. If he had told you that he was not
24 doing that, that he was concentrating his loans on one
25 borrower, would you have done this deal?

1 A. Absolutely not.

2 MS. PATKI: Objection to form.

3 BY MR. CAMPBELL:

4 Q. I think you indicated to me you read the
5 investor letter after the fact when the receiver sent it
6 out. This was the, sort of the suicide note.

7 A. Yes.

8 Q. Fair to say that in 2014 -- well, let me back
9 up.

10 Mr. Menaged committed two frauds. The first
11 fraud had to do with he would borrow money from DenSco,
12 then from another hard money lender, and he would
13 double-lien the property.

14 A. Right.

15 Q. Fair to say that in 2014, DenSco never told
16 you about the first fraud?

17 A. No.

18 Q. If you'd learned about the first fraud in
19 2014, would you have continued rolling over or putting
20 money into this venture?

21 MS. PATKI: Objection. Form.

22 THE WITNESS: Absolutely not.

23 BY MR. CAMPBELL:

24 Q. Mr. Chittick, with Clark Hill's assistance,
25 drafted a forbear -- a forbearance agreement is what

1 it's called. And under their forbearance agreement, on
2 the double-liened properties the other lender got paid
3 off, not DenSco. Were you ever told that?

4 A. No.

5 Q. If you'd known that, would you have continued
6 to invest in this property?

7 MS. PATKI: Objection. Form.

8 THE WITNESS: No.

9 MR. CAMPBELL: I don't have any further
10 questions.

11 Now, you have the right to read and sign your
12 deposition. That means --

13 I think you'll send her the transcript --

14 MS. PATKI: Uh-huh.

15 MR. CAMPBELL: -- with a correction
16 sheet.

17 And you can go through your deposition, and if
18 the stenographer has made an error -- you know, said no
19 when you meant to say yes, or something like that -- you
20 have a chance to make corrections.

21 We can't advise you on that because we're not
22 your lawyer. But you have that right. Would you like
23 to read and sign your deposition? Vidula will make
24 arrangements to get you the transcript. You may read
25 the whole thing and have nothing to change.

1 THE WITNESS: Yes.

2 MS. PATKI: We will make sure you get
3 it.

4 MR. CAMPBELL: Thank you very much for
5 coming today.

6 MS. PATKI: Yes. Thank you for coming
7 in.

8 (Deposition concluded at 10:21 a.m.,
9 March 9, 2019.)

10

11

12

DORI ANN DAVIS

13

14

15

16

17

18

19

20

21

22

23

24

25

CERTIFIED REPORTER'S CERTIFICATE

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 pages is a true and correct transcript of all proceedings had upon the taking of said proceeding, all done to the best of my skill and ability.

I CERTIFY that I am not related to, nor employed by, any of the parties hereto, nor am I in any way interested in the outcome thereof.

☒ [XX] 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).

Annette Satterlee, RPR, CRR
AZ CR No. 50179

Date

I CERTIFY that JD Reporting, Inc., has complied with the ethical obligations in ACJA 7-260(J)(1)(g)(1) through (6).

JD Reporting, Inc.
Registered Reporting Firm R1012

Date