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9 IN THE SUPERIOR COURT OF THE STATE OF ARIZONA

10 IN AND FOR MARICOPA COUNTY

11 ARIZONA CORPORATION  
12 COMMISSION,

13 Plaintiff,

14 v.

15 DENSCO INVESTMENT  
16 CORPORATION, an Arizona  
17 corporation,

18 Defendant.

Cause No. CV2016-014142

NOTICE OF ELECTION TO PROCEED  
WITH CONTINGENCY FEE  
AGREEMENT RE: ORDER RE:  
PETITION NO. 36

(Assigned to the Honorable Teresa  
Sanders)

19 Peter S. Davis, as the Court appointed Receiver ("Receiver") of DenSco Investment  
20 Corporation ("DenSco") hereby provides notice, pursuant to the Court's *Order Re: Petition*  
21 *No. 36*, as follows:

1. On September 19, 2017, the Receiver filed *Petition No. 36* seeking approval of  
the law firm of Bergin, Frakes, Smalley & Oberholtzer, PLLC to serve as Special Counsel to  
the Receiver to investigate DenSco's potential claims against financial institutions including  
JP Morgan Chase Bank, N.A. and U.S. Bank N.A. for their participation in a scheme to  
defraud DenSco.

3. The Receiver has decided to proceed with the engagement of Special Counsel, Bergin, Frakes, Smalley & Oberholtzer, PLLC under the terms of the contingency fee agreement as set forth in and pursuant to the engagement agreement between the Receiver and Special Counsel filed with this Court as Exhibit "A" to Receiver's *Petition No. 36*.

DATED this 1<sup>st</sup> day of June, 2018.

GUTTILLA MURPHY ANDERSON, P.C.

/s/Ryan W. Anderson  
Ryan W. Anderson  
Attorneys for the Receiver

Original of foregoing e-filed  
This 1<sup>st</sup> day of June, 2018 with  
The Clerk of the Maricopa County Superior Court.

Copy of the foregoing was mailed and/or  
Emailed this 1<sup>st</sup> day of June, 2018, to  
All persons on the attached Master Service List.

**By/s/Cynthia Ambrozic**

2359-001(324720)

## MASTER SERVICE LIST

*Arizona Corporation Commission v. DenSco Investment Corporation*  
IN THE SUPERIOR COURT OF THE STATE OF ARIZONA

CV2016-014142

(Revised April 20, 2018)

The Honorable Teresa Sanders  
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