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IN THE SUPERIOR COURT OF THE STATE OF ARIZONA

IN AND FOR MARICOPA COUNTY

ARIZONA CORPORATION
COMMISSION,

Plaintiff,

v.

DENSCO INVESTMENT
CORPORATION, an Arizona
corporation,

Defendant.

Cause No. CV2016-014142

NOTICE OF ELECTION TO PROCEED
WITH BLENDED FEE AGREEMENT
RE: ORDER RE: PETITION NO. 45

(Assigned to the Honorable Teresa
Sanders)

Peter S. Davis, as the Court appointed Receiver (“Receiver”) of DenSco Investment Corporation (“DenSco”) hereby provides notice, pursuant to the Court’s *Order Re: Petition No. 45*, as follows:

On November 22, 2017, the Receiver filed *Petition No. 45* seeking approval of the law firm of Ajamie LLP, to serve as Special Counsel to the Receiver to investigate DenSco’s potential claims against Active Funding Group, LLC.

1 On January 4, 2018, the Court, pursuant to *Order Re Petition No. 45*, approved the
2 engagement of Special Counsel and directed that the Receiver shall provide notice when the
3 Receiver has made a decision to how to proceed with compensation of Special Counsel.

4 3. The Receiver has decided to proceed with the engagement of Special Counsel,
5 Ajamie LLP, under the terms of a blended fee agreement as set forth herein and pursuant to
6 the engagement agreement between the Receiver and Special Counsel filed with this Court as
7 Exhibit "A" to Receiver's *Petition No. 45*.

8 4. Specifically, the Receiver and Special Counsel have agreed to seek
9 compensation to Special Counsel at hourly rates which represent a 50% discount to the hourly
10 rates of Ajamie LLP's professionals as set forth in Special Counsel's engagement agreement
11 with a 20% contingency fee if Special Counsel recovers funds from Active Funding Group,
12 LLC.

13 DATED this 29th day of November, 2018.

14 GUTTILLA MURPHY ANDERSON, P.C.
15 /s/Ryan W. Anderson
16 Ryan W. Anderson
Attorneys for the Receiver

17 Original of foregoing e-filed
18 This 29th day of November, 2018 with
The Clerk of the Maricopa County Superior Court.

19 Copy of the foregoing was mailed and/or
20 Emailed this 29th day of November, 2018, to
All persons on the attached Master Service List.

21 By/s/Cynthia Ambrozic
2359-001(351994)

MASTER SERVICE LIST

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

CV2016-014142

(Revised October 18, 2018)

The Honorable Teresa Sanders
Maricopa County Superior Court
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