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4 Attorneys for the Receiver

5  
6 IN THE SUPERIOR COURT OF THE STATE OF ARIZONA  
7 IN AND FOR MARICOPA COUNTY

8 ARIZONA CORPORATION	)	
COMMISSION,	)	Cause No. CV2016-014142
	)	
9 Plaintiff,	)	
	)	
10 v.	)	NOTICE OF ELECTION TO PROCEED
	)	WITH CONTINGENCY FEE
11 DENSCO INVESTMENT	)	AGREEMENT RE: ORDER RE:
CORPORATION, an Arizona	)	PETITION NO. 22
corporation,	)	
	)	(Assigned to the Honorable Teresa
12 Defendant.	)	Sanders)
	)	
	)	
	)	

14 Peter S. Davis, as the Court appointed Receiver (“Receiver”) of DenSco Investment  
15 Corporation (“DenSco”) hereby provides notice, pursuant to the Court’s *Order Re: Petition*  
16 *No. 22*, as follows:

17 On March 31, 2017, the Receiver filed *Petition No. 22* seeking approval of the law  
18 firm of Osborn Maledon, P.A. to serve as Special Counsel to the Receiver to investigate  
19 DenSco’s potential claims against its former legal advisors including the law firm of Clark  
20 Hill, PLC.  
21

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

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

9 DATED this 21<sup>st</sup> day of July, 2017.

10 GUTTILLA MURPHY ANDERSON, P.C.

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

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

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

20 By/s/Cynthia Ambrozic

21 2359-001(291839)

## MASTER SERVICE LIST

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

The Honorable Teresa Sanders  
Maricopa County Superior Court  
East Court Building  
101 West Jefferson, Room 811  
Phoenix, Arizona 85003

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