

FILED  
May 12 17 1:59 PM  
MICHAEL K. JEANES, Clerk  
By T. Nosker  
T. Nosker, Deputy

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CERTIFIED COPY

4 Attorneys for the Receiver

5 IN THE SUPERIOR COURT FOR THE STATE OF ARIZONA

6 IN AND FOR THE COUNTY OF MARICOPA

7 ARIZONA CORPORATION )  
8 COMMISSION, )  
Plaintiff, )

9 v. )

10 DENSCO INVESTMENT )  
CORPORATION, an Arizona )  
corporation, )  
11 Defendant. )

Cause No. CV2016-014142

ORDER RE: PETITION NO. 24

(Assigned to Judge Lori Horn Bustamante)

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13  
14 The Receiver having filed *Petition No. 24 – Petition to Confirm Sale of Real Property*  
15 *Located at 1605 W. Winter Drive, Phoenix, Arizona,* and the Court having considered same,  
16 and it appearing to the Court that the matters requested by *Petition No. 24* are reasonable, just  
17 and appropriate:

18 NOW, THEREFORE, IT IS HEREBY ORDERED:

19 1. Confirming the sale of the real property located at 1605 West Winter Drive,  
20 Phoenix, Arizona, and legally described in the attached Exhibit “1” (“Property”) for the price  
21

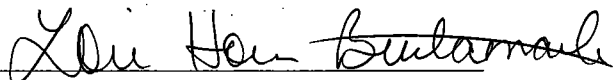
1 and in accordance with the terms set forth in Purchase Agreement attached as Exhibit "2" to  
2 the Receiver's Petition No. 24;

3 2. Approving the Agreement with PAJ Fund and authorizing the payment of  
4 \$310,000 to PAJ Fund from the escrow funds at the time of closing, or in the event the sale of  
5 the Property does not close by May 17, 2017, the Receiver, in his sole discretion, is  
6 authorized to pay PAJ Fund the sum of \$310,000 in satisfaction of the Senior Debt or for the  
7 purchase of the Senior Debt in the name of the Receiver;

8 3. Authorizing PAJ Fund to proceed with the foreclosure of its lien on the  
9 Property if it has not been paid \$310,000 on or before May 17, 2017; and

10 4. Authorizing Peter S. Davis, as Receiver, to execute all necessary documents in  
11 connection with the transactions authorized by the sale of the Property confirmed by this  
12 Order.

13 Dated this 12<sup>th</sup> day of May, 2017.

14  
15   
16 Loui Hau Bularnala  
17 Judge of the Superior Court  
18  
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20  
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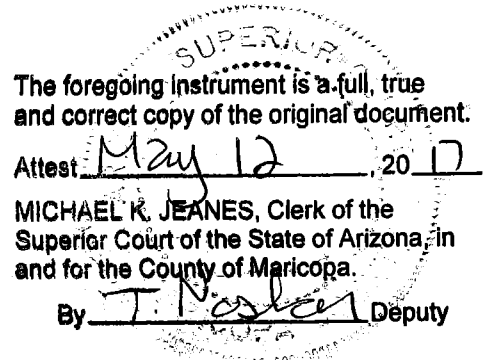
Legal Description

The land referred to in this Commitment is situated in the City of Phoenix, County of Maricopa, State of Arizona and is described as follows:

Lot 9, of THE COURTYARDS AT NORTHERN, according to the plat of record in the Office of the County Recorder of Maricopa County, Arizona in Book 721 of Maps, Page 31 and Certificate of Correction recorded in 2005-0336550 of Official Records.

Exhibit "1"

2359-001 (283484)

The seal of the Superior Court of the State of Arizona is visible in the background, featuring the word "SUPERIOR" at the top and "STATE OF ARIZONA" around the bottom edge.  
The foregoing instrument is a full, true and correct copy of the original document.

Attest May 12, 2017

MICHAEL K. JEANES, Clerk of the Superior Court of the State of Arizona, in and for the County of Maricopa.

By T. Nester Deputy