Message

From:

Denny [dcmoney@yahoo.com]

Sent:

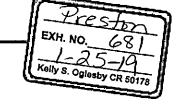
3/11/2012 11:00:46 AM

To:

WBush1120@comcast.net

Subject:

Re: DenSco Dinner Party



He's a great guy, I have worked with him since the early nineties. He's a pretty good golfer too!

Sent from my iPad

On Mar 11, 2012, at 11:38 AM, WBush1120@comcast.net wrote:

Thank you Denny -- we enjoyed the party.

Dave Preston seemed to make a special point of wanting to play golf after tax season -- I have his card will make sure to do it.

Warren

From: "Denny Chittick" <dcmoney@yahoo.com>

To: "Dave Preston" < dave@prestoncpa.biz >, "James McCoy"

<jamccoy32@gmail.com>, "Jolene Page" <jwalker113@cox.net>, "Van Butler"

<butlerv@yahoo.com>, "Warren Bush" <wbush1120@comcast.net>, "Kevin Denise

Potempa" <pri>cprincevillegroup@yahoo.com>, "Bennett Caudle"

<bennettcaudle@gmail.com>, "Robert Hahn" <hahnaz2@cox.net>, "Christopher

Harvey" azhomeshow@yahoo.com, "Coralee Thompson" <thompscg2@cox.net>,

"Bill Swirtz" <wjswirtz@me.com>, "Doris Howze" <dhowze@cox.net>, "Ralph Hey"

<a href="mailto:, "Mark Wenig" mark.wenig@gmail.com, "Mo Sam

Chittick" <quelaliyely@yahoo.com>, "Mo Sam Chittick" <evchick57@yahoo.com>,

"Marion Minchuk" <mminchuk@cox.net>, "Paul Kent" <paul a kent@yahoo.com>,

"Steve Kent" <skent@cessna.textron.com>, "Marlene Pearce"

<pearces@mailhaven.com>, "Vince Muscat" < vince.muscat@cox.net>, "Smalerie Todd

Paxton" <valeriepaxton@gmail.com>, "Chad Turnwald"

<chad@aldoraconstruction.net>, "Jacob Nicole Garcia" < jakegarcia505@yahoo.com>,

"Nishel Badiani" <nishelbadiani@yahoo.com>, "Miller Blackford"

<mblackford1@cox.net>, "Roger Phillips" <rahillips@phillipsgroupusa.com>, "Charlie Melvin" <charlie@azreogroup.com>, "Adam Tunc" <ugurtunc@hotmail.com>, "Mike

Cengiz" < koksalcengiz@gmail.com >, "Charlie Ozsoy" < umut@viaconstruction.net >

Sent: Saturday, March 10, 2012 11:54:26 PM

Subject: DenSco Dinner Party

Thanks so much for coming tonight! I hope everyone got their fill and you enjoy the left overs tomorrow, i know we will for a few days!

I always feel like I don't get around to everyone and get a chance to talk enough. I appreciate the forgiveness of my brevity.
For many of you this is my one time of year to see you, if you ever want to get together let me know.

I hope you enjoyed meeting everyone and the food! Thx for your investment and business, look forward to next year! dc

DenSco Investment Corp <u>www.denscoinvestment.com/</u> 602-469-3001 602-532-7737 f 58 DAVE Pragtar

Preston

EXH. NO. 682

1-25-19

Kelly S. Oglesby CR 50178

Date: October 26, 2013

DENSCO INVESTMENT CORPORATION

SUBSCRIPTION AGREEMENT

Ladies and Gentle	men: Investment #_2	Date: October 26, 2013
Confidential Priva certifies that the attached Purchase	te Offering Memorandum dated July 1, 2009 undersigned meets the applicable suitability or Questionnaire and the undersigned herebwing Note from DenSco Investment Corporati	(the "POM"). The undersigned standards as evidenced on the y subscribes for and agrees to
	Accrual Note in the amount of \$ for will bear interest at the rate of % per The interest will be compounded monthly. Interest will be paid back to the undersigned term of the Note. (The minimum amount of additional increments in a minimum of at least	er year (% monthly). The principal and accrued investor at the end of the of a Note is \$50,000 with
	Quarterly Payment Note in the amount of \$ that will bear interest at the rate of 12% per interest will be compounded monthly. The pand unpaid interest will be paid back to the the end of the term of the Note. (The minis \$50,000 with additional increments in a \$10,000).	year (1% monthly). The principal and any accrued e undersigned investor at mum amount of a Note is
	Monthly Payment Note in the amount of \$_bear interest at the rate of% per year (_will be paid to the undersigned investor on principal will be paid to the undersigned at Note. (The minimum amount of a Note is increments in a minimum of at least \$10,000	% monthly). The interest a monthly basis, and the the end of the term of the \$\frac{5}{5}\$\$50,000 with additional
Agreement to th	ition of the offer, the undersigned agrees to de Company. Such Note will be issuable eement by the Company and receipt of the eement.	only upon acceptance of this
	presentations and Warranties. By executing presents, warrants and acknowledges to the C	
and familiar with and risks of an ir	Based on personal knowledge and experience in the undersigned understands the nature of the proposed business operations of the Comparestment in a Note and is capable of protective exercises. The undersigned has received and	this investment, is fully aware of eany, is able to evaluate the merits ing the undersigned's interests in

undersigned has relied solely on the information contained therein, and information otherwise provided to me in writing by the Company. The undersigned understands that all documents,

October 26, 2013	By: David M. Preaton
	Signature of Investor
	Preston Revocable Living Trust, Dated 1/6/1998, David M. Preston, Trustee Print Name of Investor
	Address: 9010 E Range Rider Trail Mesa, AZ 85207
	SSN (or EIN): ON FILE
	Ву:
	Signature of Co-Investor (if any)
	Print Name of Co-Investor (if any)
	Address:
	SSN (or EIN):
Agreed to and accepted by DenStro Jacobs Corporation as of October 18, 2016 By:	
Name: Denny J. Chittick	
Title: President	_

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Investment # 1 Date: May 1, 2013

DENSCO INVESTMENT CORPORATION

SUBSCRIPTION AGREEMENT

Ladies and Gentlemen:

642361.2

Confidential Priva certifies that the attached Purchase	the Offering Memorandum dated July 1, 2009 (the "POM"). The undersigned undersigned meets the applicable suitability standards as evidenced on the Questionnaire and the undersigned hereby subscribes for and agrees to wing Note from DenSco Investment Corporation (the "Company"):
	Accrual Note in the amount of \$ for months that will bear interest at the rate of % per year (% monthly). The interest will be compounded monthly. The principal and accrued interest will be paid back to the undersigned investor at the end of the term of the Note. (The minimum amount of a Note is \$50,000 with additional increments in a minimum of at least \$10,000).
	Quarterly Payment Note in the amount of \$100,000.00 for 24 months that will bear interest at the rate of 12% per year (1% monthly). The interest will be compounded monthly. The principal and any accrued and unpaid interest will be paid back to the undersigned investor at the end of the term of the Note. (The minimum amount of a Note is \$50,000 with additional increments in a minimum of at least \$10,000).
0	Monthly Payment Note in the amount of \$ for months that will bear interest at the rate of % per year (_ % monthly). The interest will be paid to the undersigned investor on a monthly basis, and the principal will be paid to the undersigned at the end of the term of the Note. (The minimum amount of a Note is \$50,000 with additional increments in a minimum of at least \$10,000).
Agreement to th	ition of the offer, the undersigned agrees to deliver this executed Subscription e Company. Such Note will be issuable only upon acceptance of this eement by the Company and receipt of the consideration set forth in this eement.
	presentations and Warranties. By executing this Subscription Agreement, epresents, warrants and acknowledges to the Company that:
and familiar with and risks of an ir investing in the ir undersigned has	Based on personal knowledge and experience in financial and business it, the undersigned understands the nature of this investment, is fully aware of the proposed business operations of the Company, is able to evaluate the merits exestment in a Note and is capable of protecting the undersigned's interests in exestment. The undersigned has received and carefully reviewed the POM. The relied solely on the information contained therein, and information otherwise in writing by the Company. The undersigned understands that all documents,

DATED : May 1, 2013	By: David M. Precton
	Signature of Investor
	Preston Revocable Living Trust, Dated 1/6/1998, David M. Preston, Trustee Print Name of Investor
	Print Name of Investor
	Address:
	9010 E Range Rider Trail
	Mesa, AZ 85207
	SSN (or EIN): ON FILE
	Rv∙
	By: Signature of Co-Investor (if any)
	Print Name of Co-Investor (if any)
	Address:
	SSN (or EIN):
1 -	
Agreed to and accepted by Densco laverty Corporation as of May 1	mont .
By: Almy JA	
Name: Denny J. Chittick	.
Title: President	-

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DENSCO INVESTMENT CORPORATION

SUBSCRIPTION AGREEMENT

Ladies and Gentle	emen:	Investment #_2	Date: October 26, 2011	
Confidential Privacertifies that the attached Purchase	ate Offering undersigned er Questionr	Memorandum dated July 1 meets the applicable suit aire and the undersigned	tor has received and reviewed the control of the property of the property of the transfer of the control of the control of the property of the	ed he
а	will bear in The interest interest will term of the	t will be compounded mon I be paid back to the under:	_% per year (% monthly). thly. The principal and accrued signed investor at the end of the sount of a Note is \$50,000 with	
٥	that will be interest will and unpaid the end of	ar interest at the rate of <u>12</u> l be compounded monthly. interest will be paid back the term of the Note. (The	nt of \$60,000.00 for 24 months % per year (1% monthly). The The principal and any accrued a to the undersigned investor at a minimum amount of a Note is in a minimum of at least	
٥	bear interest will be paid principal was Note. (Th	at the rate of% per year to the undersigned investigned investigned in the undersign.	t of \$ for months that will ear (_% monthly). The interest tor on a monthly basis, and the ned at the end of the term of the Note is \$50,000 with additional 10,000).	
Agreement to the	e Company. eement by t	Such Note will be iss	es to deliver this executed Subscription suable only upon acceptance of the of the consideration set forth in the	is
		as and Warranties. By e rrants and acknowledges to	xecuting this Subscription Agreemen the Company that:	ıt,
and familiar with and risks of an in investing in the in undersigned has r provided to me in	l, the underst the proposed vestment in vestment. The relied solely	gned understands the nature business operations of the a Note and is capable of pure the undersigned has received on the information contain	I experience in financial and business re of this investment, is fully aware of Company, is able to evaluate the meri- rotecting the undersigned's interests in d and carefully reviewed the POM. The ned therein, and information otherwise signed understands that all document	of its in he
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€ 1

DATED : October 26, 2011	By: David M. Preston
	Signature of Investor
	D / D 11 711 T 4 D 4 11/6/1000
	Preston Revocable Living Trust, Dated 1/6/1998, David M. Preston, Trustee
	Print Name of Investor
	THE PUBLIC OF METADOLOG
	Address:
	9010 E Range Rider Trail
	Mesa, AZ 85207
	SSN (or EIN): ON FILE
	By:
	Signature of Co-Investor (if any)
	5-g 52 50 <u></u> (423)
	Print Name of Co-Investor (if any)
	Address:
	SSN (or EIN):
	_
Agreed to and accepted by DenSco Investor Corporation as of October 20, 2011	n got Z
Corporation as of October 2021	
By: Man Att	_
Name: Denny J. Chittick	
Title: President	_

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642361.2

DENSCO INVESTMENT CORPORATION

SUBSCRIPTION AGREEMENT

Ladies and Gentle	men: Investment #	_1_	Date: May 1, 2011
Confidential Privacertifies that the attached Purchase	bscription. The undersigner of the Offering Memorandum date undersigned meets the application of the undersigned meets and the undersigned Note from DenSco Investigner.	ed July 1, 2009 (the able suitability standersigned hereby sub-	"POM"). The undersigned dards as evidenced on the oscribes for and agrees to
	Accrual Note in the amount of bear interest at the rate of will be compounded monthly be paid back to the undersign Note. (The minimum amoun increments in a minimum of a	% per year (% mo. The principal and a led investor at the ent of a Note is \$50,	onthly). The interest accrued interest will ad of the term of the
,	Quarterly Payment Note in themonths that will bear inter% monthly). The interest principal and any accrued and undersigned investor at the minimum amount of a Note is minimum of at least \$10,000).	est at the rate ofst will be compound unpaid interest will end of the term of \$50,000 with additional contents.	ded monthly. The be paid back to the of the Note. (The
	Monthly Payment Note in a months that will bear interest monthly). The interest will be monthly basis, and the principend of the term of the Note. \$50,000 with additional in \$10,000).	at at the rate of 12 be paid to the understand will be paid to the continuum at the continuum at the continuum at 12	_% per year (1 % signed investor on a e undersigned at the mount of a Note is
Agreement to the	ition of the offer, the undersign e Company. Such Note will eement by the Company and ement.	ll be issuable only	upon acceptance of this
2. Rej the undersigned re	presentations and Warrantie presents, warrants and acknowledge.	s. By executing thi ledges to the Compar	s Subscription Agreement, 1y that:
and familiar with t and risks of an inv investing in the in-	Based on personal knowled, the undersigned understands the proposed business operation vestment in a Note and is capa vestment. The undersigned has belied solely on the information	the nature of this in as of the Company, is able of protecting the received and carefu	s able to evaluate the merits e undersigned's interests in lly reviewed the POM. The
642361.2			

provided to me in writing by the Company. The undersigned understands that all documents, records and books pertaining to this investment have been made available by the Company for inspection by me or my attorney, accountant and Purchaser Representative. The undersigned is familiar with the Company's business objectives and the financial arrangements in connection therewith and the undersigned believes that the Note being purchased is the kind of securities that the undersigned wishes to hold for investment and that the nature and amount of the Note is consistent with my investment program.

- (b) The undersigned has been given the opportunity to ask questions about the Company and has been granted access to all information, financial and otherwise, with respect to the Company which has been requested, has examined such information, and is satisfied with respect to the same. No representations have been made or information furnished to me or my advisor(s) relating to the Company or the Note which were in any way inconsistent with the POM.
- (c) Subject to the terms and conditions hereof and the form of Note, the undersigned hereby irrevocably tenders this Subscription Agreement for the purchase of a Note in the amount indicated in Paragraph 1 above and shall pay for such Note as instructed to by the Company. The undersigned is aware that the subscription made herein is irrevocable but that the Company has the unconditional right to accept or reject this subscription in whole or in part, and that the Notes issued pursuant hereto are subject to the approval of certain legal matters by counsel and to other conditions. If my subscription is not accepted for any reason whatsoever, my money will be returned in full, with any interest that may be earned thereon, and the Company will be relieved of any responsibility or liability which might be deemed to arise out of my offer to subscribe to a Note from the Company.
- (d) The undersigned, in determining to purchase a Note, has relied solely upon (i) the advice of its legal counsel and accountants or other financial advisers with respect to the tax, economic and other consequences involved in purchasing a Note and (ii) the undersigned's own, independent evaluation of the business, operations and prospects of the Company and the merits and risks of the purchase of a Note. The undersigned, and if applicable the undersigned's Purchaser Representative, has carefully reviewed the POM. The undersigned has, either alone or together with my Purchaser Representative, such knowledge and experience in business and financial matters as will enable me to evaluate the merits and risks of the prospective investment and to make an informed investment decision. The undersigned is also aware that the Company has limited financial and operating history.
- (e) The undersigned has been advised and understands that this investment in a Note is, by its nature, very speculative and that an investment in the Note involves a high degree of economic risk, due to a number of risks. In addition, there is, and will be, no public market for the Note.
- (f) The undersigned has sufficient income and net worth such that the undersigned does not contemplate being required to dispose of any portion of the investment in a Note to satisfy any existing or expected undertaking or indebtedness. The undersigned is able to bear the economic risks of an investment in a Note from the Company, including, without limiting the generality of the foregoing, the risk of losing all or any part of the investment and probable inability to sell or transfer the investment for an indefinite period of time. The undersigned acknowledges that this investment is speculative and may only be sold to persons

642361.2

DATED: May 1, 2011	By: David M. Preston
	Signature of Investor
	Preston Revocable Living Trust Dated 1/6/1998
	David M. Preston, Trustee Print Name of Investor
	Address: 9010 E Range Rider Trail
	Mesa, AZ 85207
	SSN (or EIN): ON FILE
• .	By: Signature of Co-Investor (if any)
	Print Name of Co-Investor (if any)
	Address:
	SSN (or EIN):
• .	
Agreed to and accepted by DenSco Investor Corporation as of May 1, 2011.	
By: Allang X State	<u></u>
Name: Denny J. Chittick	-
Title: President	_

642361.2

DENSCO INVESTMENT CORPORATION

SUBSCRIPTION AGREEMENT

Ladies and Ge	ntlemen:	Date: May 1, 2009
certifies that attached Pros	Private Offering Memo the undersigned meet pective Purchaser Qu	undersigned investor has received and reviewed the brandum dated June 1, 2007 (the "POM"). The undersigned is the applicable suitability standards as evidenced on the estionnaire and the undersigned hereby subscribes for and the from DenSco Investment Corporation (the "Company"):
	The principal and undersigned investor	amount of \$ for ar interest at the rate of % per year. The interest will be compounded monthly. accrued interest will be paid back to the at the end of the term of the Note. (The a Note is \$50,000 with additional increments east \$10,000).
а	months that will bea monthly). The int principal and any ac the undersigned inve	ote in the amount of \$ 100,000.00 for 24 reinterest at the rate of 12 % per year (1 % erest will be compounded monthly. The crued and unpaid interest will be paid back to stor at the end of the term of the Note. (The a Note is \$50,000 with additional increments east \$10,000).
a	monthly). The interest a monthly basis, and at the end of the ten	ote in the amount of \$ for
Agreement to	the Company. Su Agreement by the Co	the undersigned agrees to deliver this executed Subscription ch Note will be issuable only upon acceptance of this empany and receipt of the consideration set forth in this
2. the undersign		Warranties. By executing this Subscription Agreement, and acknowledges to the Company that:
356192v2		5/18/2007

IN WITNESS WHEREOF, the undersigned has executed this Subscription Agreement. **DATED:** <u>May 1, 2009</u> David M. Preston & Cheryl K. Preston, Trustees for Preston Revocable Living Trust Dated 1/6/1998 Print Name of Investor Address: 9010 E. Range Rider Trail Mesa, AZ 85207 SSN (or EIN): ON FILE Signature of Co-Investor (if any) Print Name of Co-Investor (if any) Address: SSN (or EIN): _____ Agreed to and accepted by DenSco Investment Corporation as of the 1 day of May, 2009. Name: Denny J. Chittick Title: President

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5/18/2007

SUBSCRIPTION AGREEMENT		
Ladies and Gentlemen: Date: 5/1/07		
1. Subscription. The undersigned investor has received and reviewed the Confidential Private Offering Memorandum dated June 1, 2005. The undersigned certifies that the undersigned meets the applicable suitability standards as evidenced on the attached Prospective Purchaser Questionnaire and the undersigned hereby subscribes for and agrees to purchase the following Note from DenSco Investment Corporation (the "Company"):		
months that will bear interest at the rate of % per year (% monthly). The interest will be compounded monthly. The principal and accrued interest will be paid back to the undersigned investor at the end of the term of the Note. (The minimum amount of a Note is \$50,000 with \$10,000 increments above the minimum amount).		
Quarterly Payment Note in the amount of \$100,000 for 24 months that will bear interest at the rate of 12 % per year (1 % monthly). The interest will be compounded monthly. The principal and any accrued and unpaid interest will be paid back to the undersigned investor at the end of the term of the Note. (The minimum amount of a Note is \$50,000 with \$10,000 increments above the minimum amount).		
Monthly Payment Note in the amount of \$ for months that will bear interest at the rate of % per year (% monthly). The interest will be paid to the undersigned investor on a monthly basis, and the principal will be paid to the undersigned at the end of the term of the Note. (The minimum amount of a Note is \$50,000 with \$10,000 increments above the minimum amount).		
As a condition of the offer, the undersigned agrees to deliver this executed Subscription Agreement to the Company. Such Note will be issuable only upon acceptance of this Subscription Agreement by the Company and receipt of the consideration set forth in this Subscription Agreement.		
2. Representations and Warranties. By executing this Subscription Agreement, the undersigned represents, warrants and acknowledges to the Company that:		

IN WITNESS WHEREOF, the undersigned has executed this Subscription Agreement. DATED: 5/1/07 Signature of Investor
David M. Preston + Cheryl K. Preston, Trustees for
Preston Revocable Living Trust Dated 1/6/98
Print Name of Investor 9010 E. Range Rider Tr. Mesa, Az. 85207 Address: SSN (or EIN): Signature of Co-Investor (if any)
David M. Preston + Cheryl K. Preston, Truker for
Preston Revocable Living Trust Dated 1/6/98 Print Name of Co-Investor (if any) Address: SSN (or EIN): Agreed to and accepted by DenSco Investment

QBPHX\250708.40013\1548347.1

Name: Denny V. Chittick

Title: President

Rand-osten17

PROOF OF CLAIM
DenSco Investment Corporation Receivership
Case No. CV 2016-014142
Peter S. Davis, Receiver
This claim is being solicited pursuant to Petition No. 19. A claimant is a person entitled to assert a right of payment or claim
against DenSco Investment Corporation or against any Receivership Asset. For additional information, please access the
Receiver's website at <u>denscoreceiver1.godaddysites.com</u> or <u>denscoinvestment.com</u> , or contact the Receiver in writing at the address below.
Replaces
Check here if this Claim: Amends A previously filed claim dated:
Supplements
Claimant Information:
Name: <u>freston Key living Trust</u> 40 preston * <u>URGENT MATTER</u> * Address: 9010 F Konge Cather Tr CLAIM FORM MUST BE PROVIDED
Address: 9010 E. Kange Kider IV. CLAIM FORM MUST BE PROVIDED Nesa, Az. 85207 TO THE RECEIVER ON OR BEFORE
Email: Adve & Preston Cod. biz. JUNE 30, 2017
Telephone: (480) 820 - 4419
INVESTOR CLAIM
An Investor Claim is a claim arising from a the placement or loan of the Claimant's own funds with DenSco Investment
Corporation pursuant to Confidential Private Offering Memoranda.
Calculation of Your Claim:
A. Total Combined Principal Invested: \$ 160,000
B. PLUS Interest Accrued but not Paid through December 31, 2012:
C. MINUS Total Principal Withdrawn: (\$ O
D. MINUS Total Cash Interest Payments from January 1, 2013 forward: (\$ 67, 874
E. MINUS Third Party Recoveries: (\$O
F. NET CLAIM AMOUNT (A+B-C-D-E) \$ 92,126
Third Party Recoveries:
I have not recovered monies from a third party. I recovered part or all of my investment from a third party as described below:
Name of Third Party: Amount Recovered: \$
<u>Documentation of Your Claim:</u> Please attach copies of all documents in support of this claim, such as Private Offering Memoranda, statements, cancelled
checks, or any other documents establishing the indebtedness of DenSco Investment Corporation or the Receivership Estate
to you. Do not file original documents with your Claim. If a supporting document is not available, you must attach an
explanation as to why the document is not available.
CLAIMANT OATH
I have personal knowledge of the facts set forth above and I declare, under the penalty of perjury,
that the above information is true and correct.
Name (Print): David M. freston Signature: Louid M. Rueton Date: 5/22/17
Name (Print). Signature. Date.
Provide your completed and signed Proof of Claim and copies of all documents supporting your claim to the Receiver on or before June 30, 2017.
PLEASE MAIL TO: DenSco Receiver Simon Consulting, LLC
3200 North Central Avenue, Suite 2460

Phoenix, Arizona 85012

DenSco Investment Corporation

6132 W. Victoria Place Chandler, AZ 85226 Cell: 602-469-3001 Home: 480-636-1180 Fax: 602-532-7737 DenScoInvestment.com dcmoney@yahoo.com

STATEMENT June 2006

INVESTOR Name Preston Revocable Living Trust Dave Preston Address 9010 E Range Rider Trail Mesa, AZ 85207 Phone 480-357-8006

CURRENT INVESTMENT BALANCE

\$160,000.00

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INVES	TMENT HIST	ORY
Investment	2.	
	Date	· Maturity
\$100,000.00	05/01/07	/-/05/01/17:
\$60,000.00	10/26/11	10/26/17
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Fallotal Investing	nter	\$160,000.00

INVESTME	NT ACCO	UNTS	
Accrual Account			
Interest			
Sub Total Quarterly Account	\$163,216.0	0	
Interest Paid	\$1,632.16 \$4,848.16	100 m	
Sub Total	\$160,000.0	0	
Montaly Account Interest			2
Interest Paid	aga a	ja.	, ,
Sub Total			
Total Balance	\$160,00	0.00	
	13.00° 1 13.00° 1 40°		

- 17	INTERE	ST EARNED A FIRE
	Year	Earnings
7.	2007 - 4	\$8,070.20
	2008	\$12,120,40
	2009	\$12,120,40
	2010	\$12,120.40
. ,	2011	\$13,448.81
5 m j 5 m	2012	\$19,392.64
	2013	\$19,392,64
ne se	2014	\$19,392.64
	2015	\$19,392.64
	2016	\$9,696.32
	Sam a	h gara
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TAL	il Earnings	\$145,147.09

DENSCO INVESTMENT CORPORATION GENERAL OBLIGATION NOTE

This certificate evidences the Company's unconditional promise to pay to the registered holder the principal amount at maturity together with interest at the rate and terms described herein and further described in the subscription agreement which by this reference is made a part heroof.

REGISTERED HOLDER

Address: 9010 E. Range Rider Trail Name: Preston Revocable Living Trust

Mesa, AZ 85207

Payable: Monthly X Quarterly At Maturity First Interest Payment Date: 6/30/2015 Annual Rate: 12% INTEREST 5/1/2015 5/1/2017 Principal Amount: PRINCIPAL Date of Issue:

NOTICE TO HOLDER

Maturity Date:

pledged or transferred in any manner in the absence of an effective registration of such Note(s) under the Securities Act of 1933 unless the ransaction is such that registration under such Act is not required. No request for transfer or re-issue shall be honored unless the holder produces evidence and optinion of counsel satisfactory to the Company that such transaction does not violate the registration requirements of both such Act he investment in the Company's General Obligation Note(s) represented by this Certificate have not been registered under the Securities Act of 933, and is a restricted security within the meaning of the regulations promulgated pursuant to such Act. Such Note(s) may not be sold, assigned, and any applicable state securities law.

Denny J. Chittick

DENSCO INVESTMENT CORPORATION GENERAL OBLIGATION NOTE

This certificate evidences the Company's unconditional promise to pay to the registered holder the principal amount at maturity together with interest at the rate and further described in the subscription agreement which by this reference is made a part hereof.

REGISTERED HOLDER

Name: Preston Revocable Living Trust

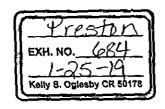
Address: 9010 E. Range Rider Trail

First Interest Payment Date: 10/31/2015 Monthly | Quarterly Annual Rate: 12% INTEREST Payable: [60,000.00 10/26/2015 10/26/2017 Principal Amount: PRINCIPAL Maturity Date: Date of Issue:

NOTICE TO HOLDER

the investment in the Company's General Obligation Note(s) represented by this Certificate have not been registered under the Securities Act of ledged or transferred in any manner in the absence of an effective registration of such Note(s) under the Securities Act of 1933 unless the transaction is such that registration under such Act is not required. No request for transfer or re-issue shall be honored unless the holder produces evidence and opinion of counsel satisfactory to the Company that such transaction does not violate the registration requirements of both such, Act 933, and is a restricted security Within the meaning of the regulations promulgated pursuant to such Act. Such Note(s) may not be sold, assigned ind any a

Denny J. Chittick



Roud. 05/24/17

PR	OOF OF CLAIM	
DenSco Investr	nent Corporation Receivership	
Case	No. CV 2016-014142	
	er S. Davis, Receiver	
· ·	A claimant is a person entitled to assert a right of payment or claim	
- · · · · · · · · · · · · · · · · · · ·	any Receivership Asset. For additional information, please access the	
Receiver's website at <u>denscoreceiver1.godaggysites.</u>	com or denscoinvestment.com, or contact the Receiver in writing at the address below.	
Replaces	address below.	
Check here if this Claim: Amends	A previously filed claim dated:	
Supplements		
Claimant Information:		
Name: Caro McDouell Key Ir	* URGENT MATTER *	
Address: 9010 E. Kange Kide		
Email: Mesa, Az, 8520-	TO THE RECEIVER ON OR BEFORE	
Telephone: (480) 810 - 4419	JUNE 30, 2017	
	NVESTOR CLAIM	
· ·	cement or loan of the Claimant's own funds with DenSco Investment	
	Confidential Private Offering Memoranda.	
Calculation of Your Claim:	4.4 AN3	
A. Total Combined Principal Invested:	\$ 300,000	
B. PLUS Interest Accrued but not Paid through Dece	ember 31, 2012: \$	
C. MINUS Total Principal Withdrawn:	(\$	
D. MINUS Total Cash Interest Payments from Janua	ry 1, 2013 forward: (\$ \ \\9, 267)	
E. MINUS Third Party Recoveries:	(\$	
F. NET CLAIM AMOUNT (A + B - C - D - E)	\$ <u>180,733</u>	
Third Party Recoveries:		
1 have not recovered monies from a third party.		
I recovered part or all of my investment from a		
Name of Third Party:	Amount Recovered: \$	
Documentation of Your Claim:		
•	his claim, such as Private Offering Memoranda, statements, cancelled	
	ebtedness of DenSco Investment Corporation or the Receivership Estate m. If a supporting document is not available, you must attach an	
explanation as to why the document is not available.	• • • • • • • • • • • • • • • • • • • •	
	CLAIMANT OATH	
	set forth above and I declare, under the penalty of perjury,	
· · · · · · · · · · · · · · · · · · ·	e information is true and correct	
Name (Print): David M. Preston si	gnature: Louid M. Prution Date: 5/22/17	
Name (Print):Si	gnature: POA Date:	
Provide your completed and signed Proof of Claim and copies of all documents supporting your claim		
	ver on or before June 30, 2017.	
	enSco Receiver imon Consulting, LLC	
	200 North Central Avenue, Suite 2460	

Phoenix, Arizona 85012

DENSCO INVESTMENT CORPORATION GENERAL OBLIGATION NOTE

	me: The Caro McDowell Revocable Address: 9010 E Range Ride Trail	terms described barein and further described in the subscription agreement which by this reference is made a part bereof. REGISTERED HOLDER Address: 9010 E Range Ride Trail Address: 9010 E Range Ride Trail Mesa, AZ 85207 PRINCIPAL PRINCIPAL Annual Rate: 12% Payable: Monthly Quarterly At Maturity Payable: Monthly Date: 7/62016 First Interest Payment Date: 7/31/2014	rems described herein and further described in the subscription agreement which by this reference is made a part hereof. REGISTERED HOLDER Address: 9010 £ Ran Thust Thust PRINCIPAL Principal Amount: \$ 100,000.00 Waturity Date: 7/6/2016 First Interest Payment Date: 7 First Interest Payment Date: 7
	L L mt: s 100,000,00	First Interest Payment Date: 7/31/2014	•
		Annual Rate: 12% Payable: Monthly Quarterly At Maturity	
unt: \$\frac{100,000.00}{7/6/2014}	4	INTEREST	
L s 100,000,000 1/6/2014 1/6/2016		Mesa, AZ 85207	Trust
Caro McDowell Revocable A t L Trick 100,000.00 Trick 1762014		ERED HOLDER	REGIS
REGISTEREI Caro McDowell Revocable A t. L 7/6/2014 7/6/2016	REGISTERED HOLDER	ich by this reference is made a part hereof.	sessibed herein and further described in the subscription agreement w

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pledged or transferred in any manner in the absence of an effective registration of such Note(s) under the Securities Act of 1933 unless the transaction/s such that registration ander such Act is not required. No request for transfer or re-issue shall be honored unless the holder produces evidence And/opinion of coung and any/applicable state secu

p Company that such transaction does not violate the registration requirements of both such Act

1933, and is a restricted security within the meaning of the regulations promulgated pursuant to such Act. Such Note(s) may not be sold, assigned,

DENSCO INVESTMENT CORPORATION GENERAL OBLIGATION NOTE

This certificate evidences the Company's unconditional promise to pay to the registered holder the principal amount at manuity together with interest at the rate and terms described havein and further described in the subscription agreement which by this reference is made a part heteof,

REGISTERED HOLDER

At Maturity Address: 9010 E Range Ride Irail] Quarterly First Interest Payment Date: 7/31/2015 Payable: Monthly Annual Rate: 12% INTEREST Name: The Caro McDowell Revocable 7/24/2015 7124/2017 Principal Amount: PRINCIPAL Maturity Date: Date of Issue:

NOTICE TO HOLDER

pledged or transferred in any manner in the absence of an effective registration of such Note(s) under the Securities Act of 1933 unless the The investment in the Company's General Obligation Note(s) represented by this Certificate have not been registered under the Securities Act of transaction is such that registration under such Act is not required. No request for transfer or re-issue shall be honored unless the holder produces copinion of counsel satisfactory to the Company that such transaction does not violate the registration requirements of both such Act 1933, and is a restricted security within the meaning of the regulations promulgated pursuant to such Act. Such Note(s) may not be sold, assigned cable state securities and any a

ENSCO INVESTMENT CORPORA GENERAL OBLIGATION NOTI

s the Company's unconditional promise to pay to the registered holder the principal amount at maunity togical family and the scribed in this subscription, agreement which by this reference is made a part hereof.

* REGISTERED HOLDER

Address: 9010 E. Range Ride

Mesa, AZ 85207

INTEREST

PRINCIPAL

Annual Rate: 122% Payable: 🔀 Monthly 🔲 Quarterly 🗀 At Maturity

Maturity Date:

First Interest Payment Date: 7/31/2016

NOTICE TO HOLDER

oledged or transferred in any manner in the absence of an effective registration of such Note(s) under the Securities Act of 1933 unless the ransaction is such that registration under such Act is not required. No request to stransfer or re-issue shall be honored unless the holder produces 1933, and is a restricted security within the meaning of the regulations promulgated pursuant to such Act. Such Note(s) may not be sold, assigned esented by this Certificate have not been registered und the investment in the Company's General Obligation Note(s) repr

WHEN RECORDED, RETURN TO:

DURABLE GENERAL POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS:

That I, CARO MARGUERITE McDOWELL, a resident of Maricopa County, Arizona, hereby appoint DAVID M. PRESTON my true and lawful attorney in fact. If my attorney in fact named above shall cease to serve for any reason, then I appoint CHERYL K. PRESTON and/or RONNIE G. McDOWELL as my alternate attorney in fact. My alternate attorney in fact may execute and attach hereto an affidavit to the effect that my attorney in fact is unwilling or unable to serve or to continue to serve. Such affidavit shall be conclusive evidence insofar as third parties are concerned of the facts set forth, and any person acting in reliance upon such affidavit shall incur no liability because of such reliance. My attorney in fact, and any alternate, shall have full power to do and perform in my name all things as fully in all respects as I could do if personally present.

This Durable General Power of Attorney shall become effective upon my disability or incapacity and shall remain in full force and effect pursuant to A.R.S. § 14-5501. My disability or incapacity shall be established by attaching to this Durable General Power of Attorney a written affidavit from my principal physician, signed by him or her under oath, stating that in his or her opinion, I am, by reason of mental illness, mental deficiency, physical illness or disability, advanced age or other cause, unable to effectively take care of myself and my affairs without assistance.

Solely by way of illustration, and not limitation, this power shall include authority:

- 1. To receive and issue receipts for sums of money and property to which I may be entitled, including Social Security benefits, pension, retirement, or VA benefits, interest, dividends, rent, insurance proceeds, principal payments, and repayment of investments in any security;
- 2. To make deposits to any account of mine in any bank or other financial institution; to transfer funds from one account to another; and to write

1

molowell.poe

checks on or withdraw funds from any such account to pay for my obligations and needs, including tax obligations, insurance premiums, medical, legal and living expenses, and any other obligations which my attorney in fact considers just and for my best interests;

- 3. To invest and reinvest any money and funds which belong to me and come under the control of my attorney in fact; to buy, sell, exchange, receive and deliver stocks, bonds, and other securities or commodities and/or contracts for commodities or securities, and to order their receipt from and delivery to others;
- 4. To apply for any insurance and/or governmental benefits, including Medicare and Medicaid benefits, for which I may be qualified and to which I am entitled:
- 5. To manage and/or lease any real estate which belongs to me; to demand and receive all rents and monies and give receipts therefor; to order and pay for repairs and improvements on my behalf; and in general to make all necessary decisions and disbursements incident to management of the property;
- 6. To transfer, sell, purchase, lease, encumber, assign, exchange and convey, or exercise any option, election, privilege or power with respect to any or all property, real and personal, tangible and intangible, within or without the State of Arizona, as my attorney in fact, in his or her sole discretion deems appropriate in the circumstances, and to execute such deeds or other assurances as he or she deems expedient:
 - 7. To prepare and sign for me any income tax returns and reports;
- 8. To open any lock box individually or jointly in my name, to inventory the contents, and to remove any contents or deposit papers or articles;
- 9. To prosecute or compromise claims on my behalf, and to execute instruments incidental to the authority granted herein.

I hereby ratify and confirm all that my said attorney in fact shall lawfully do or cause to be done by virtue of these presents.

In the event it is desirable in the opinion of my attorney in fact to have a guardian of my person or conservator of my estate appointed, I nominate DAVID M. PRESTON to act as such guardian or conservator, if he is then acting as my attorney in fact, or CHERYL K. PRESTON and/or RONNIE G. McDOWELL as such guardian or conservator if either or both are then acting as my attorney in fact.

I, CARO MARGUERITE McDOWELL, THE PRINCIPAL, SIGN MY NAME TO THIS INSTRUMENT THIS 25½ DAY OF 2000, AND BEING FIRST DULY SWORN, DO HEREBY DECLARE TO THE UNDERSIGNED AUTHORITY THAT I SIGN AND EXECUTE THIS INSTRUMENT AS MY DURABLE GENERAL POWER OF ATTORNEY AND THAT I SIGN IT WILLINGLY (OR WILLINGLY DIRECT ANOTHER TO SIGN FOR ME), THAT I EXECUTE IT AS MY FREE AND VOLUNTARY ACT FOR THE PURPOSES THEREIN EXPRESSED, AND THAT I AM EIGHTEEN YEARS OF AGE OR OLDER, OF SOUND MIND, AND UNDER NO CONSTRAINT OR UNDUE INFLUENCE.

CARO MARQUERITE MCDOWELL

I, WIGOL TAREY WITNESS, SIGN MY NAME TO THIS INSTRUMENT, BEING FIRST DULY SWORN, AND DO HEREBY DECLARE TO THE UNDERSIGNED AUTHORITY THAT THE PRINCIPAL SIGNS AND EXECUTES THIS INSTRUMENT AS HER DURABLE GENERAL POWER OF ATTORNEY AND THAT SHE SIGNS IT WILLINGLY (OR WILLINGLY DIRECTS ANOTHER TO SIGN FOR HER), AND THAT I, IN THE PRESENCE AND HEARING OF THE PRINCIPAL, HEREBY SIGN THIS DURABLE GENERAL POWER OF ATTORNEY AS WITNESS TO THE PRINCIPAL'S SIGNING, AND THAT TO THE BEST OF MY KNOWLEDGE THE PRINCIPAL IS EIGHTEEN YEARS OF AGE OR OLDER, OF SOUND MIND, AND UNDER NO CONSTRAINT OR UNDUE INFLUENCE.

Wiford of Tour residing at Mesa, A-

STATE OF ARIZONA) ss. County of Maricopa

SUBSCRIBED, SWORN TO AND ACKNOWLEDGED before me by CARO MARGUERITE McDOWELL, the Principal, and subscribed and sworn to before me by Wilferd L. witness, this day of Managery, 2000.

Asia A. Aswery
Notary Public

My Commission Expires:

LOIS A. LOWERY

Notary Public - State of Artsone
MARICOPA COUNTY
My Comm. Expires Oct. 31, 2003



May 18, 2017

Re: Caro McDowell

To Whom It May Concern:

Caro McDowell has been a patient of Hospice of the Valley since May 14, 2017. Hospice of the Valley is a not-for-profit organization that cares for individuals nearing life's end. Given the circumstances of Caro's life-limiting illness, she is in need of 24-hour care to provide assistance with normal activities of daily living including, but not limited to, ambulating, transferring, dressing, bathing, meal preparation, medication administration and independent management of her personal affairs.

If you need further information regarding this matter, please contact me at (480) 730-5980.

Sincerely,

1510 E. Flower Sc.

Phoenix, AZ

85014.5656

602.530.6900

Fax 530.6901

hov.org

Valerie Luck, FNP-BC Medical Director Hospice of the Valley East Clinical Office

Yaliru LUCK FNP-BC

PYESTON
EXH. NO. 685
1-25-19
Kelly S. Oglesby CR 50178

48 Caro Milbrull

D127389 #8604 Chase \$ 08108024

Dto Walls Frigo 8990-349667 7-16-04

DENSCO INVESTMENT CORPORATION

SUBSCRIPTION AGREEMENT

Date: July 6, 2014

Investment # 1

Confidential Private Offering Memocertifies that the undersigned meet attached Purchaser Questionnaire	undersigned investor has received and reviewed the trandum dated July 1, 2009 (the "POM"). The undersigned is the applicable suitability standards as evidenced on the und the undersigned hereby subscribes for and agrees to enSco Investment Corporation (the "Company"):
interest at the rat be compounded paid back to the Note. (The min	he amount of \$ for months that will bear to of% per year (_% monthly). The interest will monthly. The principal and accrued interest will be undersigned investor at the end of the term of the imum amount of a Note is \$50,000 with additional minimum of at least \$10,000).
months that w% monthly). principal and any undersigned inv	the Note in the amount of \$ for
months that will monthly). The i monthly basis, a end of the term	bear interest at the rate of 12 % per year (1 % nterest will be paid to the undersigned investor on a nd the principal will be paid to the undersigned at the of the Note. (The minimum amount of a Note is additional increments in a minimum of at least
Agreement to the Company. Su	the undersigned agrees to deliver this executed Subscription ch Note will be issuable only upon acceptance of this empany and receipt of the consideration set forth in this
	d Warranties. By executing this Subscription Agreement, and acknowledges to the Company that:
matters in general, the undersigned and familiar with the proposed busing	sonal knowledge and experience in financial and business understands the nature of this investment, is fully aware of the company, is able to evaluate the merits and is capable of protecting the undersioned's interests in

investing in the investment. The undersigned has received and carefully reviewed the POM. The undersigned has relied solely on the information contained therein, and information otherwise

Ladies and Gentlemen:

DATED: <u>July 2, 2016</u>	
	By: Cars Ma Douell Signature of Investor
	The Caro Mcdowell Revocable Trust, Caro Mcdowell, Trustee Print Name of Investor
	Address: 9010 E Range Ride Trail
	Mesa, AZ 85207
	SSN (or EIN): ON FILE
	Ву:
	Signature of Co-Investor (if any)
	Print Name of Co-Investor (if any)
	Address:
	SSN (or EIN):
Agreed to and accepted by DenSce <u>-Investr</u>	ent
Corporation as of July 2, 2014	
By: Nagy All	
Name: Denny J Chittick	_
Title: President	

642361.2

DENSCO INVESTMENT CORPORATION

SUBSCRIPTION AGREEMENT

Date: October 7, 2015

Investment # 2

Confidential Private certifies that the a attached Purchase	scription. The undersigned investor has received and reviewed the te Offering Memorandum dated July 1, 2009 (the "POM"). The undersigned undersigned meets the applicable suitability standards as evidenced on the r Questionnaire and the undersigned hereby subscribes for and agrees to ving Note from DenSco Investment Corporation (the "Company"):
Ö	Accrual Note in the amount of \$ for months that will bear interest at the rate of% per year (_% monthly). The interest will be compounded monthly. The principal and accrued interest will be paid back to the undersigned investor at the end of the term of the Note. (The minimum amount of a Note is \$50,000 with additional increments in a minimum of at least \$10,000).
	Quarterly Payment Note in the amount of \$ for months that will bear interest at the rate of % per year (% monthly). The interest will be compounded monthly. The principal and any accrued and unpaid interest will be paid back to the undersigned investor at the end of the term of the Note. (The minimum amount of a Note is \$50,000 with additional increments in a minimum of at least \$10,000).
*	Monthly Payment Note in the amount of \$_100,000.00\$ for _24 months that will bear interest at the rate of _12 % per year (_1 % monthly). The interest will be paid to the undersigned investor on a monthly basis, and the principal will be paid to the undersigned at the end of the term of the Note. (The minimum amount of a Note is \$50,000 with additional increments in a minimum of at least \$10,000).
Agreement to the	tion of the offer, the undersigned agrees to deliver this executed Subscription e Company. Such Note will be issuable only upon acceptance of this ement by the Company and receipt of the consideration set forth in this ement.
	presentations and Warranties. By executing this Subscription Agreement, presents, warrants and acknowledges to the Company that:

Based on personal knowledge and experience in financial and business

matters in general, the undersigned understands the nature of this investment, is fully aware of and familiar with the proposed business operations of the Company, is able to evaluate the merits and risks of an investment in a Note and is capable of protecting the undersigned's interests in investing in the investment. The undersigned has received and carefully reviewed the POM. The undersigned has relied solely on the information contained therein, and information otherwise

642361.2

Ladies and Gentlemen:

DATED: October 7, 2015	
	By: Caro ME Dawela
	Signature of Investor
	The Caro Mcdowell Revocable Trust, Caro Mcdowell, Trustee Print Name of Investor
	Address: 9010 E Range Ride Trail
	Mesa, AZ 85207
	SSN (or EIN): ON FILE
	Ву:
	By:Signature of Co-Investor (if any)
	Print Name of Co-Investor (if any)
	Address:
	SSN (or EIN):
Agreed to and accepted by DenSco Investm Corporation as of October 7, 20142	nent
By: Many Carl	-
Name: <u>Denny J. Chittick</u>	_
Title: President	

DENSCO INVESTMENT CORPORATION

SUBSCRIPTION AGREEMENT

Date: July 24, 2016

Investment #_3___

Confidential Priva certifies that the attached Purchase	the Undersigned investor has received and reviewed the offering Memorandum dated July 1, 2009 (the "POM"). The undersigned undersigned meets the applicable suitability standards as evidenced on the Questionnaire and the undersigned hereby subscribes for and agrees to wing Note from DenSco Investment Corporation (the "Company"):	
	Accrual Note in the amount of \$ for months that will bear interest at the rate of% per year (_% monthly). The interest will be compounded monthly. The principal and accrued interest will be paid back to the undersigned investor at the end of the term of the Note. (The minimum amount of a Note is \$50,000 with additional increments in a minimum of at least \$10,000).	
	Quarterly Payment Note in the amount of \$ for months that will bear interest at the rate of % per year (% monthly). The interest will be compounded monthly. The principal and any accrued and unpaid interest will be paid back to the undersigned investor at the end of the term of the Note. (The minimum amount of a Note is \$50,000 with additional increments in a minimum of at least \$10,000).	
0	Monthly Payment Note in the amount of \$\frac{100,000.00}{24}\$ for \$\frac{24}{2}\$ months that will bear interest at the rate of \$\frac{12}{6}\$ per year (\$\frac{1}{6}\$ monthly). The interest will be paid to the undersigned investor on a monthly basis, and the principal will be paid to the undersigned at the end of the term of the Note. (The minimum amount of a Note is \$50,000 with additional increments in a minimum of at least \$10,000).	
As a condition of the offer, the undersigned agrees to deliver this executed Subscription Agreement to the Company. Such Note will be issuable only upon acceptance of this Subscription Agreement by the Company and receipt of the consideration set forth in this Subscription Agreement.		
2. Representations and Warranties. By executing this Subscription Agreement, the undersigned represents, warrants and acknowledges to the Company that:		
(a) Based on personal knowledge and experience in financial and business matters in general, the undersigned understands the nature of this investment, is fully aware of and familiar with the proposed business operations of the Company, is able to evaluate the merits and risks of an investment in a Note and is capable of protecting the undersigned's interests in		

investing in the investment. The undersigned has received and carefully reviewed the POM. The undersigned has relied solely on the information contained therein, and information otherwise

Ladies and Gentlemen:

DATED: July 24, 2016	
	By: Www M: Dawell Signature of Investor
	The Caro Mcdowell Revocable Trust, Caro Mcdowell, Trustee Print Name of Investor
	Address: 9010 E Range Ride Trail Mesa, AZ 85207
	SSN (or EIN): ON FILE
	By:Signature of Co-Investor (if any)
	Print Name of Co-Investor (if any)
	Address:
	SSN (or EIN):
Agreed to and accepted by DenSco Investme Corporation as of July 24, 2019 By:	ent
Name: Denny J. Chittick	_
Title: President	

642361 2

Date: 7/5/06	organization investor no. 48
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DENSCO INVESTMENT CORPORATION PROSPECTIVE PURCHASER QUESTIONNAIRE ORGANIZATION INVESTOR

This Prospective Purchaser Questionnaire must be completed by each potential Organization Investor who has indicated an interest in purchasing a promissory note (the "Note") from the Company. Shareholders of corporations (or members of an LLC, or partners of a partnership or a beneficiary of a trust) (collectively, an "Equity Owner") also may need to furnish additional information as applicable. The purpose of this Prospective Purchaser Questionnaire is to assure the Company that it may rely on the exemptions from the registration requirements of the Securities Act of 1933, as amended (the "Act") and of any applicable state statutes or regulations.

<u>Please answer every question.</u> If the answer to any questions is "None" or "Not Applicable" please so state.

The Prospective Purchaser Questionnaire does not constitute an offer by the Company or any agent to sell any securities, but is merely a request for information.

Please complete, sign, date and return the Prospective Purchaser Questionnaire to the Company. Your investment in the Company will not be accepted until the Company determines that you satisfy all of the requisite suitability standards.

PLEASE PRINT

I.	GENERAL INFORMATION
1.	Name of Organization
	The Caro McDowell Revocable Truste Dated /19/0
2.	Date of Organization 1/29 01
3.	Fiscal Year End December 315+
4.	State and Country of OrganizationUSA
5.	Taxpayer Identification Number
6.	Principal Business Address 9010 E. Range Rider Tr.
	Mesa, Az. 85207

Telephone		
Type of Organization and Business Description		
Send Mail to: 9010 E. Range Rider Tr.		
Mesa, Az. 85107 (No P.O. Boxes please)		
•		
Number of Equity Owners:		
Has the subscribing Organization been formed for the specific purpose of purchasing Notes? Yes No X		
ORGANIZATION ACCREDITATION, SOPHISTICATION AND SUITABILITY		
Accredited Investor Status. Please complete each of the following certifications:		
The undersigned Organization certifies that EACH of its Equity Owners meets at least ONE of the following conditions:		
(i) Such Equity Owner is a natural person whose individual net worth (or joint net worth with his or her spouse) exceeds \$1,000,000 (including homes, home furnishings and personal property); or		
(ii) Such Equity Owner is a natural person who had an individual income in excess of \$200,000 in each of the previous two calendar years, or joint net worth with his or her spouse of more than \$300,000, in each of those years and who reasonably expects to have an individual income in excess of \$200,000, or joint income with his or her spouse in excess of \$300,000, for the current calendar year; or		
(iii) Such Equity Owner of the Investor is a corporation, partnership or revocable trust and all of the shareholders, partners or grantors, respectively, of such corporation, partnership or revocable trust can answer yes to statement 1.1(i) or 1.1(ii) above.		
Yes No No NA		

1.2	The undersigned Organization is a revocable or grantor trust and each person with the power to revoke the trust qualifies as an Accredited Investor under 1.1(i) or 1.1(ii) above.
	Yes No No
1.3	The undersigned Organization is an employee benefit plan within the meaning of Title I of the Employee Retirement Income Security Act of 1974, and the investment decision is made by a Plan fiduciary, as defined in Section 3(21) of such Act which is a bank, savings and loan association, insurance company or registered investment advisor.
	Yes No X
1.4	The undersigned Organization is a qualified profit sharing or defined contribution Plan, the Plan provides for segregated accounts for each Plan Participant, the governing documents of the Plan provide that each participant may direct the trustee to invest his or her funds in the investment vehicles of his or her choice and the purchase of the note(s) is made pursuant to an exercise by the Plan Participant, who is an Accredited Investor under subparagraph 1.1(i) or 1.1(ii) above, of such power to direct the investments of his or her segregated account. This Prospective Purchaser Questionnaire and the Subscription Agreement must be completed and executed by such Plan Participant.
	Yes No X
1.5	The undersigned Organization certifies that it is a bank as defined in Section 3(a)(2) of the Securities Act of 1933 (the "Act").
	Yes No No
1.6	The undersigned Organization certifies that it is a savings and loan association or
	other institution as defined in Section 3(a)(5)(A) of the Act.
	Yes No X
1.7	The undersigned Organization certifies that it is an insurance company as defined in Section 2(13) of the Act.
	Yes No X
1.8	The undersigned Organization certifies that it is an investment company registered under the Investment Company Act of 1940 or a business development company as defined in Section 2(a)(48) of the Investment Company Act of 1940.

	Yes No No		
1.9	The undersigned Organization certifies that it is a Small Business Investment Company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958.		
	Yes No X		
1.10	The undersigned Organization certifies that it is a private business development company as defined in Section 202(a)(22) of the Investment Advisers Act of 1940.		
	Yes No No		
1.11	The undersigned Organization certifies that it has total assets in excess of \$5,000,000.		
	Yes No No		
1.12	The undersigned Organization certifies that it is a broker or dealer registered pursuant to Section 15 of the Securities Exchange Act of 1934.		
	Yes No X		
2.	Sophistication. Person(s) making the investment decision on behalf of the Organization to purchase a Note:		
	Name Corporate Position		
the un	pove information supplied by the undersigned is true and correct in all respects and adersigned recognizes that the Company is relying materially on the truth and acy of such information.		
Dated	this 5th day of July 2006		
PRINT	Name of Organization: The Caro McDowell Revocable Trust Dated 1/29/01		

PRINT Name of Individual with authority to make investment decisions on behalf of Organization:

PRINT Title or Capacity in which signing of Individual with authority to make investment decisions on behalf of Organization:

Signature of Individual with authority to make investment decisions on behalf of Organization:

Date:	INVESTOR NO
Date	114 A EVO I ON 140 -

DENSCO INVESTMENT CORPORATION PROSPECTIVE PURCHASER QUESTIONNAIRE (ACCREDITED INVESTORS)

The following information is furnished to DenSco Investment Corporation, an Arizona corporation (the "Company") for the Company to determine whether I am qualified to invest in a general obligation, unsecured note (the "Note") from the Company pursuant to Regulation D promulgated under the Securities Act of 1933, as amended (the "Securities Act"), and comparable provisions of applicable state securities laws. I, the undersigned, understand that you will rely upon the following information for purposes of such determination, and that the Note will not be registered under the Securities Act in reliance upon the exemption from registration provided by Sections 3(b) and 4(2) of the Securities Act, Regulation D thereunder, and comparable provisions of applicable state securities laws.

This Prospective Purchaser Questionnaire must be completed by each potential Investor who has indicated an interest in purchasing a Note from the Company. Individual Investors and each Co-Investor (other than a spouse) must complete and sign a separate Prospective Purchaser Questionnaire and adult custodians must complete this Prospective Questionnaire for individual minor Investors. Shareholders of corporations (or members of an LLC, or partners of a partnership or a beneficiary of a trust) (collectively, an "Equity Owner") also may need to furnish additional information as applicable.

I further understand that I may be required to supply a balance sheet, prior years' federal income tax returns or other appropriate documentation to verify and substantiate my status as an Accredited Investor.

ALL INFORMATION CONTAINED IN THIS PROSPECTIVE PURCHASER QUESTIONNAIRE WILL BE TREATED CONFIDENTIALLY. However, it is agreed that you may present this document to such parties as you deem appropriate if called upon to establish that the proposed offer and sale of the Notes is exempt from registration under the Securities Act or meets the requirements of applicable state securities laws. I understand that a false statement by me will constitute a violation of my representations and warranties under this Investor Questionnaire and the Subscription Agreement submitted with this Questionnaire and may also constitute a violation of law, for which a claim for damages may be made against me. My investment in the Notes will not be accepted until Denny Chittick (the "President"), who is the President of the Company, determines that I satisfy all of the suitability standards set forth in the Confidential Private Offering Memorandum, dated July 1, 2009 (the "POM") and in Rule 501(a) of Regulation D under the Securities Act.

644154.3

Please answer every question. If the answer to any questions is "None" or "Not Applicable" please so state.

The Prospective Purchaser Questionnaire does not constitute an offer by the Company or any agent to sell any securities, but is merely a request for information.

Please complete, sign, date and return the Prospective Purchaser Questionnaire to the Company. Your investment in the Company will not be accepted until the Company determines that you satisfy all of the requisite suitability standards.

For Individual Investors, please complete pages 2 to 4 and sign on page 4.

For Organizational Investors, please complete pages 4 to 7 and sign on page 7.

I, the undersigned Prospective Investor hereby supply you with the following information and representations:

PLEASE PRINT					
CARO	MEDOW	ELL			
I. INDIVIDU.	AL INVESTORS	3			
A. GENERAL	INFORMATIO	<u>v</u>			
Name of Investor* Residence Address	Pare ME 9010 É Ro	Dowell Rider	Trail		
City Mega.		Δ2		de <u>852<i>0</i>7 -</u>	
Home Telephone N Email Address: KA Work Number (YELL 121@ NA)	Gercom .			
Cellular Number (_ U.S. Citizen	Ves) No				
Social Security Nur	nber (Investor) _				
(Co Investor, if any)** <u>N/</u>				
ALL IN	FORMATION	REQUESTED	ĪN	CONNECTION	WITH

** EACH CO-INVESTOR (OTHER THAN SPOUSE) MUST COMPLETE AND SIGN A SEPARATE QUESTIONNAIRE.

BENEFICIARY, UNLESS OTHERWISE INDICATED.

INVESTMENTS UNDER THE UNIFORM GIFT TO MINORS ACT SHOULD BE GIVEN ON BEHALF OF THE ADULT CUSTODIAN, NOT THE MINOR

644154.3

Name	of Custodian (if investment is pursuant to Uniform Gift to Minors Act)			
	+			
Name	of Beneficiary VA			
1.	Set forth in the space provided below the state(s) in which you maintain your principal residence. ARIZONA			
2.	Do you maintain residence in any other states? If yes, in which state(s)?			
3.	In which state, if any, are you registered to vote?			
4.	In which state, if any, do you presently hold a valid driver's license?			
5.	Are you age 21 or older? Yes No			
B.	INDIVIDUAL ACCREDITATION, SOPHISTICATION, AND SUITABILITY			
1. certific	Accredited Investor Status. Please complete each of the following ations:			
A.	I certify that I have an individual net worth (or a joint net worth with my spouse) in excess of \$1,000,000 (excluding homes, home furnishings and automobiles). Note: While the SEC has yet to act on the Wall Street Reform and Investor Protection Act, it has indicated that it may require that investors subtract from their net worth the amount of indebtedness on any home owned by an investor that exceeds the fair market value of the home, provided that the lender of such indebtedness has recourse as to such amount.			
(Yes No			
	OR			
В.	I certify that I had individual income (excluding any income of my spouse) of more than \$200,000 in each of the previous two calendar years, or joint income with my spouse of more than \$300,000 in each of those years, and I reasonably expect to have an individual income in excess of \$200,000, or joint income with my spouse in excess of \$300,000, in the current year.			
NA	Yes No .			
644154.3	3			

The above information supplied by me is true and correct in all respects and I recognize that the Company is materially relying on the truth and accuracy of such information.

Dated	this 29th day of Sept,	. 20 10
_	ARO Mª DOWELL	
PRIN	l' Name of Investor	
PRIN	I Name of Co Investor, if any	-
Ca	are of Investor	_
	,	
Signal	ture of Co Investor, if any	_
II.	ORGANIZATIONAL INVESTOR	hik
A.	GENERAL INFORMATION	
1.	Name of Organization:	:
2.	Date of Organization	
3.	Fiscal Year End	
4.	State and Country of Organization _	
5.	Taxpayer Identification Number	
6.	Principal Business Address	
7.	Home Telephone Number ()
	Cellular Number ()	
8.	Type of Organization and Business I	Description

4

Message

From:

Denny Chittick [dcmoney@yahoo.com]

Sent:

3/5/2013 11:09:55 AM

To:

Dave Preston [dave@prestoncpa.biz]

Subject:

2012 DenSco Financials

Attachments: DenSco 2012 Financials.pdf

Attached is the B/S, P/L and my spreadsheet. i'll pull the hud-1's tonight. thx dc

DenSco Investment Corp www.denscoinvestment.com/ 602-469-3001 602-532-7737 f

DenSco Investment Corporation Balance Sheet

	Dec 31, 12
ASSETS	
Current Assets Checking/Savings	
Operating Wiring	346,936.88 2,831,486.37
Total Checking/Savings	3,178,423.25
Accounts Receivable	
ACV Enterprises, LLC Adam Tunc	1,205,000.00
1410 Elliot, LLC Twin Brothers' Properties, ILC	200,000.00 50,000.00
Total Adam Tunc	250,000.00
AKS, LLG	450,000.00
Alen Bahramjian	95,000.00
Alexsi Investment Properties, L	290,000.00
Alf-Star Çapital, LLC American House Buyers, LLC	125,000.00 471,500.00
Arizona-Invest, LLC	160,000.00
Arizona Foreclosures, LLC	110,000.00
Arizona Investors Alliance, LLC	225,000.00
Ashot Tatevosyan	240,000.00
Avenida Del Sol Group, LLC	380,000.00
AZ Investment Real Estate, LLC	94,757.00
Barry Luchtel Flip Capital, Inc.	375,000.00
Total Barry Luchtel	375,000.00
Bennett Caudle	
Bennett Caudle	489,985.79
Stone Capital Investments, LLC	625,000.00
Total Bennett Caudie	1,114,985.79
Black Forrest, LLC	372,000.00
Boyajian, LLC	110,000.00
Casa Arizona Investments, LLC	147,000.00
Chris Hughes Christmas Nguyen	2,852,836.32 587,600.00
Christopher Harvey	582,100.00
David Arnce	497,000.00
Dirt Holdings, LLC	665,000.00
Don Kimble	
Gecko Properties, LLC	64,417.51 573.046.40
Phoenix Holdings, LLC Vista Properties, Inc.	573,045.49 267,000.00
Total Don Kimble	904,463.00
EABS, LLC	1,265,000.00
EZ Homes, Inc Global Qwest, Inc	275,000.00 945,000.00
Greg Hardý	290,000.00
Hales Investments, LLC	140,000.00
J and J Marketing, LLC	445,000.00
Jace Johnson	788,000.00
John Melnyk	64,516.99
John Miller JJ Miller Arizona, LLC	90,000.00
Total John Miller	90,000.00
Justin Moore	32,000.00
Larry Schultz	173.500.00
Lilli Rubin Investments	3,552,000.00
Margle Porter	50,000.00
MCM Enterprises, LLC	736,000.00
Michael Tetreault	86,000.00

DenSco Investment Corporation Balance Sheet

	Dec 31, 12
Mike Moore	
Chevelon Group, Inc	164,000.00
Colby Holdings 1, LLC	200,000.00
Emma Holdings 1, LLC	25,000.00
Hayden Holdings 1, LLC	100,000.00
Maryvale Properties 1, LLC Wesdon Financial, LLC	281,000.00
Wesmor Holdings 1, LLC	182,500.00
Total Mike Moore	277,862.70
Nelson Phelps	1,230,362.70
Nesta	250,000.00
Ellen Fischer	-25.172.50
Kirk Fischer	19,672.50
Lori Fischer	64,000.00
Nesta Capital, Inc.	4,500.00
Total Nesta	63,000.00
Nine Limited Company	695,000.00
Peter Sinkovich Peters Holdings, LLC	90,000.00
Promus Trinity Fund, LLC	262,000.00
Redding Management, LLC	240,000.00
CARJAR, LLC	355,000.00
Total Redding Management, LLC	355,000.00
Robert Luce	96,500.00
Roger Phillips	4 000 070 54
AZ REO Group, LLC	1,866,070.54
PG Homes, LLC PGREO, LLC	992,000.00 369,936.41
Total Roger Phillips	3,228,006.95
RyMax Builders	1,477,247.00
Sammy Gullatte	105,000.00
Scott Smith	100,000.00
Ultimate RE Investments, LLC	130,000.00
Total Scott Smith	130,000.00
Scottsdale Real Estate Group	984,000.00
Sean Roche	45,000.00
Seastar Capital, LLC	160,000.00
Sharp Boys Sharp Equity, LLC	670,600.00
Total Sharp Boys	670,600.00
Shauna Kimble	25,000.00
Shawn Petree	402.002.00
KSS Financial Housing, LLC Rasha Enterprises, LLC	103,000.00 303,000.00
RSI-AZ, LLC	303,000.00 536,000.00
Sanjel Krum Investments, LLC	198,000.00
Shawn Petree	45,000.00
Total Shawn Petree	1,185,000.00
Snowbird Investments, LLC	170,000.00
Summit Wholesale, LLC	400,000.00
Thomas T Stevenson	815,000 00
Valley Rug Gallery, LLC	412,500.00
Yom Toy Scott Menaged	4,650,000.00
Zap, LLC	435,000:00
Zeropoint Holdings, LLC	300,000 Q0
Total Accounts Receivable	39,710,475.75
otal Current Assets	42,888,899.00

DenSco Investment Corporation Balance Sheet

	Dec 31, 12
Fixed Assets Syndication	23,435.81
Total Fixed Assets	23,435.81
Other Assets Investors Title Holdings, LLC	2,431.94
Total Other Assets	2,431.94
TOTAL ASSETS	42,914,766.78
LIABILITIÉS & EQUITY Liabilities	
Long Term Liabilities	
Alber Family Trust	60,000.00
Brinkman, Rob	280,448.51
Brown, Craig & Tomle Burdett, Tony - IRA	450,000.00 357,765.75
Burkhart, Kennen	197,138.22
Burkhart, Kennen - IRA	394,812.11
Bush, Warren	234,403.68
Butler, Mary - IRA	277,371.94
Butler, Van	274,443.16
Butler, Van - IRA Caro McDowell Revocable Trust	277,371.94 200,000.00
Carrick, Gretchen Trust	250,000.00
Cate, Averill	63,601 82
Chittick, Arden	314,611.08
Chittick, Denny	1,723,745.05
Chittick, Denny - 401k	213,154.10
Chittick, Denny - DB Plan	552,996.96 220,004.03
Chittick, Eldon Cohen, Herb	730,684.27 250,000.00
Davis, Glen	526,140.58
Davis, Gien - IRA	220,965.01
Davis, Jack	59,457.84
Detota, Scott	159,655.58
Dirk, Amy - IRA	75,971.31
Einck, Todd Fischer Family Holdings, LLC	200,000.00 769,000.00
Four Futures Corp	700,000.00 2,550,000 00
Grant, Stacy - IRA	88,646.95
Griswold, Russ	100,000.00
Griswold, Russ - IRA	95,722.97
Gumbert, Mike	800,000.00
Hafiz, Nihad	500,000.00
Hahn Family Limited Trust Harvey, Chris	378,081,49 90,940.47
Hey, Ralph	69,704.59
Hickman, Dale	587,377.17
Hood, Craig	1,597,045.49
Howze, Lee	80,000.00
Hughes, Bill - IRA	563,627.13
Ḥughes, Bill & Judy Hughes, Judy - IRA	125,000.00 225,430.04
Imdieke Revocable Trust	3,500,000.00
Jetton, James	51,841 32
Jones, Les	300,000 00
Jones, Les - IRA	184,220.68
Kasier, Ralph - IRA	260,396.16
Kent, Märy	253,946.94 271,746,12
Kent, Paul Kimble, Don - IRA	271,746.12 87,331.25
Koehler, Robert - IRA	176,335.49
Kopel, Jemma	84,723.26
Kopel, Roy - IRA	158,309.24
Lawson, Robert	106,328.92

DenSco Investment Corporation Balance Sheet

	Dec 31, 12
Ledet, Wayne	163,400,15
Ledet, Wayne - JRA	262,513.93
Ledet, Wayne - ROTH IRA	96,206.77
Lee Group, Inc.	300,000.00
Lee, Terry & Lil	100,000.00
Lent, Lillian - IRA	39,685.71
Lent, Manuel - IRA	94,342.97
Locke, Bill & Jean	151,912.13
McArdie, James	422,209.67
McCoy, James & Lesley Trust	400,000.00
Miller, Mar & Pat	315,000.00
Minchuk, Marion Trust Moss Family Trust	550,000.00
Moss, Kaylene - IRA	88,944.13
Muscat, Vince	258,678.19
Nesta Capital, Inc.	500,000,00 100,000.00
Non Lethal Defense, Inc	100,000.00
Odenthal, Brian	150,000.00
Odenthal, Brian - IRA	36,540.43
Page, Jolene	2,057,401.30
Paxton, Val	1,004,856,13
Pearce, Marelene - IRA	98,325.56
Petranek, Dorlann	163,350.21
Phalen Family Trust	695,000.00
Phalen, Jeff - iRA	230,967.74
Preston Revocable Living Trust	160,000.00
Quigley, Karen	104,539.96
Rzonca, Pete	101,403.96
Saltire LLC	150,000.00
Sanders, JoAnn	64,677.25
Schloz, Mary - IRA	123,239.20
Schloz, Stanley - IRA	125,511.83
Schloz, Stanley - ROTH IRA	186,045.49
Schloz, Stanley L	158,889.91
Scroggin, Annette - IRA	150,951.72
Scroggin, Annette - ROTH Scroggin, Mike	48,383.79
Scroggin, Mike - IRA	150,000.00 373,347.02
Scroggin, Mike - ROTH	86,166.71
Sherriff, Stewart	150,000.00
Siegford, Gary	514,683.98
Siegford, GE	891,608.91
Smith Trust, Carsyn P	143,777.52
Smith Trust, Mckenna	143,748.06
Smith Trust, Tony & Saundra	900,000.00
Smith, Tony - IRA	237,878.22
Sterling, Donald	75,000.0Q
Swirt, Nancy	67,670.90
Swirtz, William	1,630,000.00
Thompson, Coralee	1,760,100.09
Thompson, Gary	1,523,725.81
Trainor, Jimmy Tuttle, Steve	383,098.21
	69,901.57
Underwood, Wade Wellman Family Living Trust	71,768.83
Wellman, Carol	75,000,00 125,000,00
Weilman, Carol - IRA	37,735.77
Wenig, Mark	37,735.77 336,113.35
Zones, Michael	450,000.00
Fotal Long Term Liabilities	42,280,797.67
al Liabilities	42,280,797.67

DenSco Investment Corporation Balance Sheet

Dec 31, 12
10,000.00
14,904,18
609,064.90
633,969.08
42,914,765.75

DenSco Investment Corporation Profit & Loss January through December 2012

	Jan - Dec 12
Ordinary Income/Expense	
Income	
Interest Income	6,161,726.64
Rental Income	7.600.00
Rental Inc - 20th St Rental Inc - 2243 #1	7,029.26
Rental Inc - 2243 #2	7,950.00
Rental Inc - 2243 #3	-8,575.00 8,501.44
Rental Inc - 2243 #4	9,000.00
Rental Inc - 2243 #5	8,837.02
Rental Inc - 2243 #6	7,500,00
Rental Inc - 2249 #1	7,265.00
Rental Inc - 2249 #2	10,437 15
Rental Inc - 2249 #3	7,563.21
Rental Inc - 2249 #4	8,000.00
Rental Inc - 2249 #5	7,700.00
Rental Inc - 2249 #6	9,332.50
Rental Inc - 43rd Ave #B2	1,300.00
Rental Inc - 43rd Ave #C28	1,800.00
Rental Inc - 4th Street	8,250.00
Rental Inc - 69th Ave	735.00
Rental Inc - 74th Ave	3,900.00
Rental Inc - Ayalon	3,277.80
Rental Inc - Crittenden Ln	8,122.74
Rental Inc - Date	785, 96
Rental Inc - Diamond	7,455.67
Rental Inc - Grovers	500.00
Rental Inc - Montery Rental Inc - Rose	1,490.00 2,025.00
Total Rental Income	147,242.75
Total Income	6,308,969.39
	1,200,000
Expense	077 50
Automobile Expense Bank Service Charges	977.28
Dues and Subscriptions	10,072.65 1,218.67
FICA	10,451.20
FUTA	42.00
Gift	62.50
Insurance	
Health Insurance	3,496.00
ins - 141 N Date	-12.39
ins - 20th St	300.31
ins - 2243 W Morten Ave	1,065.02
ins - 2249 W Morten Ave	1,065.01
Ins - 43rd Ave #2B	-12.40
Ins - 43rd Ave C28	-12.41
ins - 4730 W Nothern Ave	-12.38
ins - 4th St ins - 69th Ave	343.66
ins - Avaion	-40.25 -79.46
ins - Avaion Ins - Crittenden	372.04
Ins - Diamond	300.31
Ins - Grovers	-150.61
Ins Palm	-117.65
Ins - Rose	-35.09
Total Insurance	6,469.71

DenSco Investment Corporation Profit & Loss

	Jan - Dec 12
Interest Expense	
Alber Family Trust	5,304.00
Brinkman, Řob	32,430.03
Brown, Craig	52,816.73
Burdett, Anthony - IRA	40,266.83
Burkhardt, Kennen	23,432.17
Burkhardt, Kennen - IRA Bush, Warren	29,918.79
Butler, Mary - IRA	27,499.70 17,371.94
Butler, Van	32,438.82
Butler, Van - IRA	17.371.94
Caro McDowell Revocable Trust	24,000.00
Carrick, Gretchen	22,110.61
Cate, Arvill	3,601,82
Chittick, Arden	.35,409.70
Chittick, Denny	120,000.00
Chittick, Denny - 401k Chittick, Denny - DB Plan	20,389.04 62,240,29
Chittick, Eldon	76,184.27
Cohen, Herb	7,183.43
Davis, Glen	57,783.01
Davis, Glen - IRA	24,869.77
Davis, Jack	7,206.52
Detota, Scott	17,969.36
Dirks, Amy - IRA	3,663.35
Einck, Todd Fischer Family Holdings, LLC	18,847.30 28,776.43
Four Futures Corp	314,158.23
Global Qwest, Inc.	3.056.64
Grant, Stacy - IRA	9,977.28
Griswold, Russ	3,650.13
Griswold, Russ - IRA	10,773.70
Gumbert, Michael	96,000.00
Hafiz, Nihad	60,000.00
Hahn Limited Family Trust Harvey, Chris	45,835.90 10,235.42
Hey, Raiph	10,235.42 7,845 <i>,</i> 32
Hickman, Dale	66,326.10
Hood, Craig	208,961.66
Howze, Doris	9,600.00
Hughes, Bill	15,000.00
Hughes, Bill - IRA Hughes, Judy - IRA	67,395.24 26,811.60
Imdleke Revocable Trust	377,000.00
Jetton, James	1,841.32
Jones, Les - IRA	20,615.97
Jones, Lestie	36,000.00
Kasler, Ralph - IRA	29,307.78
Kent, Mary	28,581,94
Kent, Paul Kimble, Don - IRA	35,359.52 9,829.20
Koehler, Robert - IRA	19,846.71
Kopel, Jemma	9,535.67
Kopel, Roy - IRA	17,817.81
Lawson, Robert	6,328.92
Ledet, Wayne	19,064.97
Ledet, Wayne - IRA	29,546.13 4 549 25
Ledet, Wayne - Roth IRA Lee Group, Inc	4,548.25 36,000 00
Lee, Terry & Lil	12,000.00
Lent, Lillian - IRA	4,466.67
Lent, Manuel - IRA	10.618.37
Locke, Bill	18 146 40
McArdle, Jim	49,800.96
McCoy, James & Lesley Trust	48,000.00
Meikle, Gregg	4,843.38

DenSco Investment Corporation Profit & Loss

	Jan - Dec 12
Miller, Mary	35,740.80
Minchuk, Marion	55,500.00
Moss Family Trušt	9,736.02
Moss, Kaylene - IRA	18,604.75
Muscat, Vince	60,000.00
Nesta Capital, Inc.	2,269.34
Non Lethal, Inc	12,000.00
Odenthal, Brian	18,180.60
Odenthal, Brian - IRA	4,112.66
Page, Jolene	155,229.60
Paxton, Val	94,168.06
Pearce, Mariene - IRA	10,359.88
Petranek, Doriann	16,595.36
Phalen Family Trust	83,400.00
Phalen, Jeff - IRA	25,995.60
Preston Revocable Family Trust	19,392.64
Quigley, Karen	10,240,00
Rzonca, Peter	1,403.96
Saltire, LLG	18,180.60
Sanders, JoAnn	6,207.19
Schloz, Mary - IRA	13,870.67
Schloz, Stan	15,289.34
Schloz, Stan - IRA	14,126.44
Schloz, Stanley - ROTH IRA	21,011.40
Scroggin, Annette - IRA	4,585.83
Scroggin, Annette - ROTH	1,560.76
Scroggin, Michael	6,050.00
Scroggin, Michael - IRA	10,282.81
Scroggin, Mike - ROTH	2.805.93
Sherriff, Stewart	18,180,60
Slegford, Gary	61,762.08
Siegford, GE	102,899,92
Smith Trust, Carsyn	15,963.44
Smith Trust, Mckenna	15,960.12
Smith Trust, Tony & Saundra	90,400.00
Smith, Tony - IRA	26,773.38
Sterling, Donald	1,350.00
Swirtz, Nancy	7,601.89
Swirtz, William	195,756.52
Thompson, Coralee	192,469.10
Thompson, Gary	165,798.95
Trainor, Jimmy	42,671 15
Tsal, Jeff	2,817.34
Tuttie, Steve	7,867.46
Underwood, Wade	8,077,62
Wellman Family Trust	9,090.31
Wellman, Carol	15,150.51
Wellman, Carol - IRA	4,247,18
Wenig, Mark	40,104.53
Zones, Michael	48,800.00
Interest Expense - Other	94,725.51
otal Interest Expense	4,509,180,89
iternet	714.89
oss on Repo	770,555.29

DenSco Investment Corporation Profit & Loss

•	Jan - Dec 12
Managment Fees	-
Mgt Fees - 20th St	962.99
Mgt Fees - 2243 W Morten Ave #1	1,103.92
Mgt Fees - 2243 W Morten Ave #2	700.00
Mgt Fees - 2243 W Morten Ave #3	1,150.00
Mgt Fees - 2243 W Morten Ave #4	600.00
Mgt Fees - 2243 W Morten Ave #5 Mgt Fees - 2243 W Morten Ave #6	1,068.92
Mgt Fees - 2249 W Morten Ave #1	1,050.00 950.00
Mgt Fees - 2249 W Morten Ave #2	1,469.60
Mgt Fees - 2249 W Morten Ave #3	1,343.00
Mgt Fees - 2249 W Morten Ave #4	1,362.99
Mgt Fees - 2249 W Morten Ave #5	1,109.07
Mgt Fees - 2249 W Morten Ave #6	775.00
Mgt Fees - 43rd Ave #B2	1,860.00
Mgt Fees - 43rd Ave #C28 Mgt Fees - 4th St	1,466.05 650.00
Mgt Fees - 69th Ave	410.33
Mgt Fees - 74th Ave	450.00
Mgt Fees - Avaion	711.00
Mgt Fees - Crittenden Ln	650.00
Mgt Fees - Date #4	2,055.00
Mgt Fees - Diamond	1,109.07
Mgt Fees - Grovers	260.33
Mgt Fees - Monterey Mgt Fees - Northern	408.33 1,397,56
Mgt Fees - Palm	8.33
Mgt Fees - Rose	1,204 00
Total Managment Fees	26.285.49
Miscellaneous	0.00
Office Supply	2,658.86
Postage and Delivery	873.48
Printing and Reproduction	241.48
Professional Fees	
Accounting	5,715.00
Legal Fées	235.00
Total Professional Fees	5,950.00
Profit Sharing Property Tax on Rentals	15,000.00
Prop Tax - 20th St	534.23
Prop Tax - 2243 W Morten Ave #1	608.30
Prop Tax - 2243 W Morten Ave #2	601.18
Prop Tax - 2243 W Morten Ave #3	601.18
Prop Tax - 2243 W Morten Ave #4	601.18
Prop Tax - 2243 W Morten Ave #5	601.18
Prop Tax - 2243 W Morten Ave #8 Prop Tax - 2249 W Morten Aye #1	601.18 601.18
Prop Tax - 2249 W Morten Ave #2	601.18
Prop Tax - 2249 W Morten Ave #3	601 18
Prop Tax - 2249 W Morten Ave #4	610.45
Prop Tax - 2249 W Morten Ave #5	610.45
Prop Tax - 2249 W Morten Ave #6	610.45
Prop Tax - 43rd Ave #B2	87 07
Prop Tax - 43rd Ave #C28 Prop Tax - 47 Ave & Northern	87.07 362.46
Prop Tax - 4th Street	588.62
Prop Tax • Crittenden Ln	710.79
Prop Tax - Date #4	166.98
Prop Tax - Diamond	758.90
Total Property Tax on Rentals	10,645.21
Recording Fees	12,979.50
Rent	3,300.00

DenSco Investment Corporation Profit & Loss

	Jan - Dec 12
Repairs	
Repairs - 20th St	38,30
Repairs - 2243 W Morten Ave #1	1,387.08
Repairs - 2243 W Morten Ave #2	1,362,63
Repairs - 2243 W Morten Ave #3	4,691,28
Repairs - 2243 W Morten Ave #4	579.79
Repairs - 2243 W Morten Ave #5	2,742.59
Repairs - 2243 W Morten Ave #6	2,568.94
Repairs - 2249 W Morten Ave #1	1,517.78
Repairs - 2249 W Morten Ave #2	2,072.39
Repairs - 2249 W Morten Ave #3	650,99
Repairs - 2249 W Morten Ave #4	2,585.89
Repairs - 2249 W Morten Ave #5	2,470,42
Repairs - 2249 W Morten Ave #6	1,100.85
Repairs - 43rd Ave #B2	340.55
Repairs - 4730 W Northern Ave	33.89
Repairs - 4th Street	241.46
Repairs - 69th Ave	5,217.08
Repairs - 74th Ave	450.00
Repairs - Avalon	1.060.75
Repairs - Crittenden Ln	202.89
Repairs - Date #4	414 30
Repairs - Diamond	2,676,04
Repairs - Grovers	3,865.25
Repairs - Monterey	1,948,00
Repairs • Palm	592.27
Repairs - Rose	2,122,49
Total Repairs	42,934.90
State Unemployment Tax	29.40
Telephone	20.40
Cellular	1,080.00
Fax	165.00
Total Telephone	1,245.00
·	•
Travel & Ent	4.040.08
Entertainment	1,012.25
Meals	3,757,47 + 022 p0
Travel	1,022.80
Total Travel & Ent	5,792.52
Utilities	714 44
SRP 2243 W Morten	743.80
SRP 2249 W Morten	773.76
Water - Sprinkler Morten	1,313.69
Water 2243 W Morten	4,477.53
Water 2249 W Morten	4,294.79
Tofal Utilities	11,603.57
VOID	0.00
Wages	250,000.00
Web Site	620.00
Total Expense	5,699,904.49
Net Ordinary Income	609,064.90
Net Income	609,064.90

2821 AA 2837 CA	2713 Nesta 2723 Cma	2705 2705 2701 Chds	2672 Easy	2609 MA	2607 Mike	2804 Miles	2802 Miles	2599 Mala 2001 Mala	2597 Mike	-	-	2535 MHG	2577 Miles	2516 Mike		~	2436	2391 Chris		2764 186	2169 Miles	_	1788 4922 Nika	1788 Mike	1744 1446	1774 Alle	.0	1285 Easy	1270	Agg. Sth	1000	434 Scott
Wester Holdings I, LLC 2000年 Newscale Ave Average Ave Average	Kirk Fischer RPDA CT TO THE TANKS THE ACV Enterprises, LLC	North Porter	Easy Investments, CLC 1015 E Rowal Rd	Hayden Holdings 1, LLC 321 N Los Robles Or RPTM	Chavelon Group Inc. 3554 W Monterey Cothy Holdings 3, TEXT & CASE 1954 N-107th Ave.	Colby Holdings 1, LLC Heyden-siddings 1, LEC (Corr	Chevelon Group Inc 4411 W.Whitton.	Marywale Prop.1, LLC Chevelon Group the * "#", F".	Maryvale Prop 1, LLC	Manywale Prop. J. LLO.	Justin Moore	Wesmor Holdings 1, LLC /	ACV Enterprises, LLC	Wesner Holdings 1, LLC	Easy investments, LLC	RPIM Wesmon Holdings 1/10/07	Westnor Holdings-1;:LLO	RPIM 1 CANAGO (LEC	RPIM	Emma Holdloga 1, LLC:	Colby Holdings 1, LLC	Exay investments, LLC	Global Quest, Inc.	Colby Holdings 1, LEC Far vi	, ,	Chevelot Group Itic	•	Easy Investments, LLC	Toput Metryk The State of Mindels Control of the Mindels Control of	Easy liprestments, 11.6	SAN The Man Man Man	RyMax Development
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Buckey, 85326 27:200, 8535 Phy. 85015 Phy. 85015 Phy. 85021	El Mirago, 85335 A 1847, 195435 . 7 2 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	Mesa, 85201	El Mirage, 85335 1000035044, 85250 - 1 Phy 85050	Goodyear, 05338	Phy. 85019	Avondate, 85323 Stokkeye, 85328	Phy. 85031	Phy. 85035	Phy. 85019	- Phy 85000	A)), 85000	Buckeye, 85326 OC 85147	706 EVA: Elena St Mesa, 85202	Buckeye, 85326	Mess, 65206	Phy. 85019	Buckeye, 85340	PH, 85631	Phy 05009	SUCCESSOR	Phy. 85007	Fin Hills, 65268	Mesa, 85204		Phy. 85051	Tolleson, 86353	Phr. 85033	Phy, 85009	Phy 85037	Phy esch	Thrus Estate	Phr. 85021
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27631 N 223rd Ave	2004 N 43rd Ave #B27	1315 W Pasadena Ave	1410 W Ellow Way	DECEMBER OF THE PROPERTY OF	2046 E Oak St	- 653706 Guildeline Ro#1021	CONTRACTOR OF THE PROPERTY OF	14894 N 97th Place	CBM of the party o	2686 N 43rd Ave #C28	4730 W Northern Ave #1067	913 El Hocsewell St	6514 N 37th Ave	6745 W Hothy St	14000 W Hernatie Oat Way	2820 E Southouts Ave East	1627 E Oak St	35,28 WARRENING St	3800 N Bem St	1302 W Culver St	5002 JK ROMA AV	3819 W Crecor Ave	13259 N Stat Drive	4617 W Claryndon Ave	12863 N 142nd Ave	7838 W Meadowbrook Ave	2040-NIGSBOAM	310434 Sheladai Dr	13995 N 134th Drive	18834 W.Chlorian Rd	11bs/c-brows	2319 W Alos Vers Dr	17424 N 86th Ave	520 A SCHOOL AND THE TO	7121 W HOLLING Rd	1007 W Bethany Home Rd	580° N 52nd Drive	22315 AF CITYMED AVE	SEO E CANTING DY	10030 E Friest Dr	8906 W 130 W	5916 W. Doctrado Rd	8330 W Flower St	3847 N 49th Ave	3444 N 84th Lane
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PRESTON CPA, P.C. CERTIFIED PUBLIC ACCOUNTANT

 MEMBER
 1949 B. Broadway Road, Suite 101

 AMERICAN INSTITUTE OF
 Tempe, Arizona 85282

 CERTIFIED PUBLIC ACCOUNTANTS
 (480) 820-4419 • FAX (480) 820-0116

H-500 18 Perm. File

MEMBER
ARIZONA SOCIETY OF
CERTIFIED PUBLIC ACCOUNTANTS

Preston

EXH. NO. 687

1-25-19

Keily S. Oglesby CR 50178

April 3, 2016

DENNY CHITTICK
DENSCO INVESTMENT CORPORATION
6132 W. VICTORIA PLACE
CHANDLER, AZ 85226

Dear Denny:

This letter confirms the arrangements for our income tax services.

We will prepare your federal and state Subchapter S corporate income tax returns for 2015 and for subsequent years until the nature of our services and this letter are modified. The returns will be prepared from information furnished by you. We will not audit or otherwise verify the data you submit, although we may ask you to clarify some of it.

The tax returns are prepared to meet the taxing authorities' requirements. Therefore, they are not prepared in accordance with generally accepted accounting principles (which includes necessary disclosures) and should not be considered to be financial statements.

Fees for our services will be at our standard rates for the time spent. We will bill you every month as the work progresses, including out-of-pocket costs, and all invoices are due and payable on presentation.

Your returns can, of course, be reviewed by the taxing authorities. Any items resolved against you by the examining agent are subject to certain rights of appeal. In the event of an examination, we will be available to represent you at an additional fee for the time required.

At the conclusion of this engagement, we will return to you all original records you supplied to us. Our records and files whether kept on paper or electronic media, are our property. Our firm policy calls for us to destroy all pertinent engagement documentation after a retention period of six year, after which time these items will no longer be available. We are under no obligation to notify you that our records relating to this engagement are to be destroyed. You agree that our firm may destroy all documents relating to this engagement after the retention period, without limitation.

DENSCO INVESTMENT CORPORATION April 3, 2016 Page 2

If the above fairly sets forth your understanding of our engagement, please sign the enclosed copy of this letter where indicated and return it to us in the enclosed envelope.

Thank you for your business.

Very truly yours,

David M. Preston, CPA

DMP/bh

APPROVED:

DENSCO INVESTMENT CORPORATION

Denny Chittick, President

Date 1 7-6/-/6

PRESTON CPA, P.C. CERTIFIED PUBLIC ACCOUNTANT

MEMBER AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS 1949 E. Broadway Road, Suite 101 Tempe, Arizona 85282 (480) 820-4419 • FAX (480) 820-0116 HS00 18 Perm: File

. MEMBER
ARIZONA SOCIETY OF
CERTIFIED PUBLIC ACCOUNTANTS

September 5, 2013

Denny Chittick
Densco Investment Corporation
6132 W. Victoria Place
Chandler, AZ 85226

Dear Denny:

This letter confirms the arrangements for our income tax services.

We will prepare your federal and state Subchapter S corporate income tax returns for 2012 and for subsequent years until the nature of our services and this letter are modified. The returns will be prepared from information furnished by you. We will not audit or otherwise verify the data you submit, although we may ask you to clarify some of it.

We will be available to answer your inquiries on specific tax matters and to consult with you on income tax planning. To ensure compliance with IRS Circular 230 requirements, we are informing you that any written advice which does not constitute a "comprehensive tax opinion as outlined in Circular 230" is not intended or written to be used, and can not be used, for the purpose of avoiding penalties under the Internal Revenue Code or promoting, marketing or recommending to another party any transaction or matter addressed therein.

The tax returns are prepared to meet the taxing authorities' requirements. Therefore, they are not prepared in accordance with generally accepted accounting principles (which includes necessary disclosures) and should not be considered to be financial statements.

Fees for our services will be at our standard rates for the time spent. We will bill you every month as the work progresses, including out-of-pocket costs, and all invoices are due and payable on presentation.

Your returns can, of course, be reviewed by the taxing authorities. Any items resolved against you by the examining agent are subject to certain rights of appeal. In the event of an examination, we will be available to represent you at an additional fee for the time required.

Densco Investment Corporation September 5, 2013 Page Two

At the conclusion of this engagement, we will return to you all original records you supplied to us. Our records and files whether kept on paper or electronic media, are our property. Our firm policy calls for us to destroy all pertinent engagement documentation after a retention period of six years, after which time these items will no longer be available. We are under no obligation to notify you that our records relating to this engagement are to be destroyed. You agree that our firm may destroy all documents relating to this engagement after the retention period, without limitation.

If the above fairly sets forth your understanding of our engagement, please sign the enclosed copy of this letter where indicated and return it to us in the enclosed envelope.

Thank you for your business.

Very truly yours,

David M. Preston, CPA

DMP/clp

APPROVED:

Densco Investment Corporation

Denny Chittick, President

Date \ 9-6-13

PRESTON & COMPANY, P. C. CERTIFIED PUBLIC ACCOUNTANTS

MEMBER
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

1949 E. Broadway Road, Suite 101 Tempe, Arizona 85282 Tel (480) 820-4419 • Fax (480) 820-0116 HSOOTB Perm. File ARIZONA SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

May 20, 2010

Denny Chittick
Densco Investment Corporation
6132 W. Victoria Place
Chandler, AZ 85226

Dear Denny:

This letter confirms the arrangements for our income tax services.

We will prepare your federal and state Subchapter S corporate income tax returns for 2009 and for subsequent years until the nature of our services and this letter are modified. The returns will be prepared from information furnished by you. We will not audit or otherwise verify the data you submit, although we may ask you to clarify some of it.

We will be available to answer your inquiries on specific tax matters and to consult with you on income tax planning. To ensure compliance with IRS Circular 230 requirements, we are informing you that any written advice which does not constitute a "comprehensive tax opinion as outlined in Circular 230" is not intended or written to be used, and can not be used, for the purpose of avoiding penalties under the Internal Revenue Code or promoting, marketing or recommending to another party any transaction or matter addressed therein.

The tax returns are prepared to meet the taxing authorities' requirements. Therefore, they are not prepared in accordance with generally accepted accounting principles (which includes necessary disclosures) and should not be considered to be financial statements.

Fees for our services will be at our standard rates for the time spent. We will bill you every month as the work progresses, including out-of-pocket costs, and all invoices are due and payable on presentation.

Your returns can, of course, be reviewed by the taxing authorities. Any items resolved against you by the examining agent are subject to certain rights of appeal. In the event of an examination, we will be available to represent you at an additional fee for the time required.

Densco Investment Corporation May 20, 2010 Page Two

If the above fairly sets forth your understanding of our engagement, please sign the enclosed copy of this letter where indicated and return it to us in the enclosed envelope.

Thank you for your business.

Very truly yours,

David M. Preston, CPA

DMP/mlg

APPROVED:

Densco Investment Corporation:

Denny Chittick, President

Date V 5-20-11

PLESTON & COMPANY, F.,

CERTIFIED PUBLIC ACCOUNTANTS

MEMBER AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

1949 E. Broadway Road, Suite 101 Tempe, Arizona 85282 Tel (480) 820-4419 • Fax (480) 820-0116 ARIZONA SOCIETY OF

CERTIFIED PUBLIC ACCOUNTANTS

April 9, 2005

Denny Chittick Densco Investment Corporation 6132 W. Victoria Place Chandler, AZ 85226

Dear Denny:

This letter confirms the arrangements for our income tax services.

We will prepare your federal and state corporate income tax returns for 2004 and for subsequent years until the nature of our services and this letter are modified. The returns will be prepared from information furnished by you and may be processed by an outside computer service. We will not audit or otherwise verify the data you submit, although we may ask you to clarify some of it.

We will be available to answer your inquiries on specific tax matters and to consult with you on income tax planning.

The tax returns are prepared to meet the taxing authorities' requirements. Therefore, they are not prepared in accordance with generally accepted accounting principles (which includes necessary disclosures) and should not be considered to be financial statements.

Fees for our services will be at our standard rates for the time spent. We will bill you every month as the work progresses, including out-of-pocket costs, and all invoices are due and payable on presentation. A FINANCE CHARGE of 1 1/2% per month (18% PER ANNUM) will be made on past-due accounts

Your returns can, of course, be reviewed by the taxing authorities. Any items resolved against you by the examining agent are subject to certain rights of appeal. In the event of an examination, we will be available to represent you at an additional fee for the time required.

Denny Chittick
Densco Investment Corporation
April 9, 2005
Page Two

If the above fairly sets forth your understanding of our engagement, please sign the enclosed copy of this letter where indicated and return it to us in the enclosed envelope.

Thank you for your business.

Very truly yours,

David M. Preston, CPA

Enclosures

APPROVED:

Densco Investment Corporation

Derny Chittick

Date 4-11-05

U.S. Income Tax Return for an S Corporation

Do not file this form unless the corporation has filed or is attaching Form 2553 to elect to be an S corporation.
 ► See separate instructions.

OMB No. 1545-0130

Department of the Tre Internal Revenue Serv	sury ice		attaciii	ng Form 2553 to ► See sepai	elect to be an S ate instructions	corporation	i.		2011
For calendar	year 2011 or	tax ye	ar beginning	, 2	011, ending				· · · · · · · · · · · · · · · · · · ·
A S election effects				<u></u>		Tro	ston	D Emp	loyer identification number
4/30/20		E 1	NENSCO TAME	STMENT CORE	ORATION				
B Business activity number (see instance) 522291	s) OR			CTORIA PLACE		EXH. NO.	688	16	Incorporated
	T PRI		CHANDLER, A		· .		5-19		30/2001
C Check if Sch M-3 altached	区		·			Kelly S. Og	tesby CR 50178	j iota	assets (see instructions) 32,412,716.
G is the corporation	n electing to be	an S an	poration beginning w	ith this tay was?	Yes X No	If IVon L	ttooh Form 255		previously filed
•	in cleaning to be			ne change (3)			allach Form 200	is ii not	previously med
	Amer			S election termina					
	, <u> </u>		· · —	reholders during					. 1
				i expenses on line					
				or 2011, enter -0			stractions for n) 13883	madon.
				e 1a (see instruct			4,177,760		
							4,177,760		
1 1 10-1	s and allowa	nces p	lus any other ad	justments (see in:	structions)	اندوا		经要求	
N a Return	ct line 1d fro	m line	Tc						
O 2 Cost o	f goods sold	(attach	n Form 1125-A).					2	
E 3 Gross									4,177,760.
4 Net ga	in (loss) fror	n Form	i 4797, Part II, Iir	ne 17 <i>(attach Fort</i>	n 4 <i>797</i>)			4	
5 Other in	come (loss) <i>(se</i>	e instrs -	– att statement)		• • • • • • • • • • • • • • • • • • • •	SEE,	STATEMENT.	1 5	-257.
				<u></u>					4,177,503.
				/				···	154,000.
E 9 Repair				dits)					996.
								1	120,661.
I									3,600.
									8,911.
0 13 Intere				, , , , , , , , , , , , , , , , , ,					3,379,652.
				or elsewhere on					
l 15 Deple				letion.)					
\$ 16 Adver	ising							16	
I 17 Leusi	n, profit-sha	aring, e	tc, plans					17	64,188.
N 18 Emplo	yee benefit	prograf	ms		************			18	
									68,453.
R 20 Total				at line 00 from line					3,800,461. 377,042.
			ne or LIFO recap	ct line 20 from line	9 O	T			377,042.
A tax (s	e instruction	ns)				22a			
A tax (s	om Schedule	D (Fo	rm 1120S)			22b			
A c Add lin	s 22a and 22b	(see insti	ructions for additiona	(taxes)				220	
N 23a 2011	estimated ta	x paym	ents and 2010 of	verpayment credit	ted to 2011	23a			
				h Fama 4120					
A c Crean		•	•	h Form 4136)			<u>-</u>	23	시 (최
M 24 Estim	ies 23a uiiu ated tay nen	alty (se	e instructions)	Check if Form 222	0 is attached.		⊳ Γ	24	
E 25 Amour				f lines 22c and 24, ent				25	0.
				e total of lines 22				26	
S 97 Enter	amount from	a lina 2	6 Credited to 20	12 actimated tay			Refunder	1 27	
Und	r penalties of pe	arjury, I de a. Declara	eclare that I have example of prepared to the	nined this return, includ r than taxpaver) is base	ing accompanying sold on all information of	hedules and stall if which prepare	lements, and to the t r has any knowledge	est of my	knowledge and belief, it is true,
Jigit j	1			7				May	the IRS discuss this return
Here	_1_				>	PRESIDE	NT	(see	the IRS discuss this return the preparer shown below instructions)?
	Slonature of off	BI		Date	······································	Title	· · · · · · · · · · · · · · · · · · ·		X Yes No
احما	Type preparer's			Preparer's signature		Date	Check	∏ H	PTIN
h		REST		ANN D C				nployed	P01392876
lise Only 1	's name		STON & COM 9 E. BROAD	WAY ROAD ST	E 101		Firm's El	ν -	
Film	's address 💆	TEM			<u> </u>		Phone no	. (486	0) 820-4419
BAA For Page	work Reduc			parate Instruction	ns.	SPSA01058	. 11/01/11	<u>, , , , , , , , , , , , , , , , , , , </u>	Form 1120\$ (2011)

	n 1120S (2011) DENSCO INVESTMENT CORPORATION			Page 2
	nedule By Other Information (see instructions)		Yes	No
1	Check accounting method: a X Cash b Accrual c Other (specify)►			
2	See the instructions and enter the:			
	a Business activity FINANCE b Product or service FLENDING			
3	At the end of the tax year, did the corporation own, directly or indirectly, 50% or more of the voting stock of a corporation? (For rules of attribution, see section 267(c),) if 'Yes,' attach a statement showing: (a) name and identification number (EIN), (b) percentage owned, and (c) if 100% owned, was a qualified subchapter S subselection made?	domesti employer idiary	c r	x
	Has this corporation filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provio information on any reportable transaction?			x
5	Check this box if the corporation issued publicly offered debt instruments with original issue discount If checked, the corporation may have to file Form 8281, Information Return for Publicly Offered Original Issue Discount Instruments.			
6	If the corporation: (a) was a C corporation before it elected to be an S corporation or the corporation acquired an asset with a basis determined by reference to the basis of the asset (or the basis of any other property) in the hands of a C corporation and (b) has net unrealized built-in gain in excess of the net recognized built-in grin prior years, enter the net unrealized built-in gain reduced by net recognized built-in gain from prior years (see instructions)			
7	Enter the accumulated earnings and profits of the corporation at the end of the tax year \$			
8	Are the corporation's total receipts (see instructions) for the tax year and its total assets at the end of the tax than \$250,000? If 'Yes,' the corporation is not required to complete Schedules L and M-1	year les	s	х
9				X
10	a Did the corporation make any payments in 2011 that would require it to file Form(s) 1099 (see instructions)?,			
	b if 'Yes,' did the corporation file or will it file all required Forms 1099?			
Se	redale Kৰ Shareholders' Pro Rata Share Items	7	Total amour	ıt
	1 Ordinary business income (loss) (page 1, line 21)	1	377	,042.
	2 Net rental real estate income (loss) (attach Form 8825)			,994.
	3a Other gross rental income (loss)	24.5		<u> </u>
ı	b Expenses from other rental activities (attach statement) 3b			
1	b Expenses from other rental activities (attach statement)	3 c		
NCON NCON	4 Interest income	4		
Ŏ	5 Dividends: a Ordinary dividends.	5 a		
E	5 Dividends: a Ordinary dividends			
ĺ	6 Royalties.	6		
L S S	7 Net short-term capital gain (loss) (attach Schedule D (Form 1120S))		 .	
S	8a Net long-term capital gain (loss) (attach Schedule D (Form 1120S))			
S	h Collectibles (28%) gain (loss)	1		
	b Collectibles (28%) gain (loss)			
	9 Net section 1231 gain (loss) (attach Form 4797)	9		
	10 Other income (loss) (see instructions)	10		· ·

Form 1120S (2011)

*0111 1 1 Z	35 (2011) DENSCO INVESTMENT CONFORMITOR			Lage 2
1	Shareholders' Pro Rata Share Items (continued)		Total amount	
Deduc-	11. Section 179 deduction (attach Form 4562)	11		
tions	12a Contributions			
	b investment interest expense			
<u> </u>	c Section 59(e)(2) expenditures (1) Type ► (2) Amount ►		· · · · · · · · · · · · · · · · · · ·	
	d Other deductions (see instructions). Type ►	12d		
Credits	13a Low-income housing credit (section 42())(5))	13a		
Gieuria	b Low-income housing credit (other)			
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468).			
	d Other rental real estate credits (see Instrs) Type	13d		
:	e Other rental credits (see Instrs) Type	13e		
	f Alcohol and cellulosic biofuel fuels credit (attach Form 6478)			
	g Other credits (see instructions) Type ►	13g		
Foreign	14a Name of country or U.S. possession		İ	
Trans- actions	b Gross income from all sources		·	
40000	c Gross income sourced at shareholder level			
	Foreign gross income sourced at corporate level			
	d Passive category	14d		
	e General category	14e		. , , ,
	f Other (attach statement)			
	Deductions allocated and apportioned at shareholder level			
	g Interest expense			
	h Other			
	Deductions allocated and apportioned at corporate level to foreign source income			
	I Passive category		1	
:	j General category			
				
	k Other (attach statement)	141		
	Other information I Total foreign taxes (check one); ► Paid Accrued		1	
		141	 	
	m Reduction in taxes available for credit	١		
	(attach statement)	14m		POTENIA MINISTRA
	n Other foreign tax information (attach statement)			200 AV
Alterna-	15 a Post-1986 depreciation adjustment		<u> </u>	
tive Mini-	b Adjusted gain or loss	15b	<u> </u>	
mum	c Depletion (other than oil and gas)		<u> </u>	
Tax	d Oil, gas, and geothermal properties - gross income	15 d		
(AMT) Items	e Oll, gas, and geothermal properties - deductions	15e	<u> </u>	
	f Other AMT items (attach statement)	15 f		
Items	16 a Tax-exempt interest income	16a	<u> </u>	
Affec-	b Other tax-exempt income	16b		
ting Share-	c Nondeductible expenses	16c	2	2,258.
holder	d Distributions (attach stmt if required) (see Instrs)	16d		
Basis	e Repayment of loans from shareholders			
Other	17 a Investment income			
Inform-	b Investment expenses			
ation	c Dividend distributions paid from accumulated earnings and profits			
	d Other Items and amounts		157.00	THE COLUMN
	(attach statement)			
	<u> </u>	A A STATE OF THE A	A STATE OF THE PARTY OF THE PAR	**- ** >*******************************
Recon- ciliation	18 Income/loss reconciliation. Combine the amounts on lines 1 through 10 in the far right column. From the result, subtract the sum of the amounts on lines 11 through 12d and lines 14t.	, 18	33	3,048.
BAA	The second secon		Form 112	

Form 1120S (2011) DENSCO INVESTMENT C	Pag			
Schedule L. Balance Sheets per Books	· · · · · · · · · · · · · · · · · · ·	of lax year	End of ta	
Assets	(a)	(b)	(c)	<u>(d)</u>
	STATE OF THE STATE	3,632,066.		1,664,937.
2a Trade notes and accounts receivable			Š	
b Less allowance for bad debts				
3 Inventories	2017年的第三人称单位的		7577 X X X X X X X X X X X X X X X X X X	
4 U.S. government obligations				
5 Tax-exempt securities (see Instructions)				
6 Other current assets (attach stmt)			\$ 50 m lo 9 d (#1) d [
7 Loans to shareholders				
8 Mortgage and real estate loans		16,467,372.		27,859,162.
9 Other investments (attach statement) SEE . ST 4				6,015.
10 a Buildings and other depreciable assets			2,348,441.	
b Less accumulated depreciation		2,166,595.	266,639.	2,081,802.
11 a Depletable assets				
h Less accumulated depletion				
12 Land (net of any amortization)		777,364.		777,364.
13a Intangible assets (amortizable only)	45,993.		45,993.	Carrie Carrie TT
b Less accumulated amortization	45,993.		45,993.	
14 Other assets (attach stmt) SEE ST . 5 .		23,436.		23,436.
15 Total assets		23,066,833.		32,412,716.
Liabilities and Shareholders' Equity	ALEXANDER STORY			
16 Accounts payable				AAAAAA TAAAAAAAAAAAAAAAAAAAAAAAAAAAAAA
17 Mortgages, notes, bonds payable in less than 1 year				
18 Other current liabilities (attach stmt)	POWER TO A STATE OF THE PARTY O			
19 Loans from shareholders		1,353,745.		1,353,745.
20 Mortgages, notes, bonds payable in 1 year or more	PERSONAL PROPERTY OF THE COMMAND AND ASSESSMENT OF THE COMMAND ASSESSM	22,023,832.	是多多。	31,038,925.
21 Other liabilities (attach statement)	PURENTER SECTION OF THE SECOND SECOND SECTION OF THE SECOND			
22 Capital stock	レフルイナを対象を利力していますがありだけによっている。	10,000.		10,000.
23 Additional paid-in capital				
24 Retained earnings	14262 LB3/2000 PG00 C0187 B1247 9577 P4262	-320,744.		10,046.
25 Adjustments to shareholders' equity (att stmt)	PERMITS AND THE PERMITS AND THE PROPERTY OF THE PROPERTY OF THE PERMITS AND TH	3		
26 Less cost of treasury stock	1. 42.7 1 K - 42. 44. 44. 44. 44. 44. 44. 44. 44. 44.			
27 Total liabilities and shareholders' equity	120% 750 750 750 750 750 750 750 750 750 750	23,066,833.		32,412,716.
Schedule MED Reconciliation of Income				<u> </u>
Note. Schedule M-3 required in				structions
1 Net income (loss) per books		5 Income recorded on boo on Schedule K, lines 1 t	ks this year not included	
2 Income included on Schedule K, lines 1, 2, 3c, 4, 5a, 6, 7,				
8a, 9, and 10, not recorded on books this year (itemize):		a Tax-exempt interest . \$	 	1:
3 Expenses recorded on books this year not		6 Deductions included on	Schedule K, lines 1 through against book income this	
included on Schedule K, lines 1 through 12, and 14l (itemize):		year (Itemize):	against book income this	
a Depreciation \$		a Depreciation\$	<u> </u>	
b Travel and entertainment \$		ì		
4 Add lines 1 through 3	,	8 Income (loss) (Schedule	e K, In 18). Ln 4 less in 7	
Schedule M-22 Analysis of Accumulated Shareholders' Undistribution	i Adjustments Acc	ount, Other Adjust	ments Account, ar	nd .
Shareholders' Undistribu	ited Taxable Incon	ne Previously Taxe		
		(a) Accumulated	(b) Other	(c) Shareholders' undis- tributed taxable income
		adjustments account	adjustments account	previously taxed
Balance at beginning of tax year			She dismonthing the same	
2 Ordinary income from page 1, line 21				
3 Other additions			Ten Personal Contract Contract	
4 Loss from page 1, line 21				
5 Other reductions	.STATEMENT6	(46,252.)		
6 Combine lines 1 through 5		-353,035.		
7 Distributions other than dividend distributions	k			
8 Balance at end of tax year. Subtract line 7 fr	om line 6	-353,035.		į

Form 88 (Rev December 2010)

Rental Real Estate Income and Expenses of a Partnership or an S Corporation

► See Instructions. ► Attach to Form 1065, Form 1065-B, or Form 1120S.

OMB No. 1545-1186

Department of the Treasury Internal Revenue Service Employer identification number DENSCO INVESTMENT CORPORATION Show the type and address of each property. For each rental real estate property listed, report the number of days rented at fair rental value and days with personal use. See instructions. See page 2 to list additional properties. Physical address of each property - street, city, Type - Enter code 1-8; Fair Rental Personal state, ZIP code see page 2 for list Days Use Days 6056 S. 20TH ST PHOENIX, AZ 85042 365 2232 N 69TH AVE PHOENIX, AZ 85035 365 4901 W, CRITTENDEN LANE 365 PHOENIX, AZ 85031 6444 W. ROSE LANE GLENDALE. AZ 85301 365 **Properties** C В D Rental Real Estate Income A 5,902 11,005. 9,560. 7,000. 2 Gross rents..... Rental Real Estate Expenses 3 Advertising...... 3 4 Auto and travel..... 4 5 5 Cleaning and maintenance..... 6 Commissions..... 6 454 7 300 360. 347. 7 Insurance...... 8 8 Legal and other professional fees..... 9 9 Interest..... 239. 10 665 5,452 541. 10 Repairs..... 770 11 725. 914 561 11 Taxes..... 12 12 Utilities 13 13 Wages and salaries..... 2,968. 2,901 4,920 2,966. 14 14 Depreciation (see instructions).... 15 Other (list) ► 600. 1,282 650 802. MANAGEMENT FEES 15 16 Total expenses for each property. Add lines 3 through 15..... 7,335 10,909 4,915. 16 5,258. Income or (Loss) from each property. Subtract line 16 from line 2....... 17 2,225 -5,007 2,085. 17 5,747. 18a Total gross rents. Add gross rents from line 2, columns A through H..... 18a 174,618. -218,612. 18b 18b Total expenses. Add total expenses from line 16, columns A through H...... 19 Net gain (loss) from Form 4797, Part II, line 17, from the disposition of property from rental real estate activities..... 19 20 a Net income (loss) from rental real estate activities from partnerships, estates, and trusts in which this 20 a partnership or S corporation is a partner or beneficiary (from Schedule K-1)..... b Identify below the partnerships, estates, or trusts from which net income (loss) is shown on line 20a. Attach a schedule if more space is needed: (2) Employer identification number (1) Name -43.994 21 Net rental real estate income (loss). Combine lines 18a through 20a. Enter the result here and on: 21 • Form 1065 or 1120S: Schedule K, line 2, or Form 1065-B: Part I, line 4

1 Show the type and address of each property. For each rental real estate property listed, report the number of days at fair rental value and days with personal use. See instructions.

	Physical address of each property — street, city, state, ZIP code	Type - Enter code 1-8; see below for list	Fair Rental Days	Personal Use Days
E	2243 W MORTEN PHOENIX, AZ 85021	1	365	
F	2249 W MORTEN PHOENIX, AZ 85021	1	365	
G	43RD AVE #B-2 PHOENIX, AZ 85009	1	365	
Н	2686 N. 43RD AVE C#28 PHOENIX, AZ 85009	1	365	

		Ì		Proper	ties	
	Rental Real Estate Income		E	F	G	Н.
2	Gross rents	2	44,202.	41,632.	1,272.	450.
	Rental Real Estate Expenses]		
3	Advertising	3				
4	Auto and travel	4				
5	Cleaning and maintenance	5				
6	Commissions	6				
7	Insurance	7	1,065.	1,065.	172.	172.
8	Legal and other professional fees	8				
9	Interest	9				
10	Repairs	10	12,666.	7,827.	2,473.	415.
11	Taxes	11	4,072.	4,079.	87.	322.
12	Utilities	12	5,014.	5,360.		
13	Wages and salaries	13				
14	Depreciation (see instructions)	14	21,908.	21,911.	1,445.	1,445.
15	Other (list)					
	MANAGEMENT FEES		4,550.	5,367.	1,522.	900,
		15				
		li				
16	Total expenses for each property. Add lines 3 through 15	16	49,275.	45,609.	5,699.	3,254.
17	Income or (Loss) from each property. Subtract line 16 from line 2	17	-5,073.	-3,977.	-4,427.	-2,804.

- 1- Single Family Residence
- 2- Multi-Family Residence
- 3- Vacation or Short-term Rental 1
- 4- Commercial
- 5- Land
- 6- Royalties
- 7- Self-Rental
- 8- Other (include description with the code on Form 8825 or on a separate statement)

Show the type and address of each property. For each rental real estate property listed, report the number of days at fair rental value and days with personal use. See instructions.

	Physical address of each property — street, city, state, ZIP code	Type - Enter code 1-8; see below for list	Fair Rental Days	Personal Use Days
E	4TH ST PHOENIX, AZ 85040	1	365	
F	74TH AVE PHOENIX, AZ 85033	1	365	
G	AVALON PHOENIX, AZ 85031	1	365	
Н	DATE MESA, AZ 85201	1	365	

			Properties							
	Rental Real Estate Income		E	F	G	Н				
2	Gross rents	2	9,000.	6,944.	6,018.	4,581.				
4	Auto and travel	4	· · · · · · · · · · · · · · · · · · ·							
5	Cleaning and maintenance	5								
6	Commissions	6		04.5	200	170				
7	Insurance	7	344.	317.	328.	172.				
8	Legal and other professional fees	8	· · · · · · · · · · · · · · · · · · ·							
9	Interest	9	E 212	2 001	5,156.	2,058.				
10	Repairs	10	5,312. 943.	3,981.	675.	459.				
11	Taxes	11 12	943.	047.	013.	403.				
12	Utilities	13	-							
13 14	Wages and salaries Depreciation (see instructions)	14	3,364.	2,727.	2,318.	2,467.				
15	Other (list) >	<u> </u>								
	MANAGEMENT_FEES	l L	650.	1,200.	1,500.	2,842.				
		15								
16	Total expenses for each property. Add lines 3 through 15	16	10,613.	8,872.	9,977.	7,998.				
17	Income or (Loss) from each property. Subtract line 16 from line 2	17	-1,613.	-1,928.	-3,959.	-3,417.				

- 1- Single Family Residence
- 2- Multi-Family Residence
- 3- Vacation or Short-term Rental
- 4- Commercial
- 5-- Land
- 6- Royalties
- 7- Self-Rental
- 8- Other (include description with the code on Form 8825 or on a separate statement)

1 Show the type and address of each property. For each rental real estate property listed, report the number of days at fair rental value and days with personal use. See instructions.

	Physical address of each property – street, city, state, ZIP code	Type — Enter code 1-8; see below for list	Fair Rental Days	Personal Use Days
E	DIAMOND PHOENIX, AZ 85006	1	365	
F	GROVERS PHOENIX, AZ 85053	1	365	
G	MONTERY PHOENIX, AZ 85019		365	
н	PALM_ PHOENIX, AZ 85009	1	365	

			Properties						
	Rental Real Estate Income		E	F	G	Н			
2	Gross rents	2	5,31 <u>5</u> .	10,965.	5,127.	2,115.			
•	Rental Real Estate Expenses								
./I	Advertising	3 4							
5	Cleaning and maintenance	5							
6	Commissions	6	····						
7	Insurance	7	394.	309.	428.	393.			
8	Legal and other professional fees	8	•						
9	Interest	9							
10	Repáirs	10	3,450.	378.	2,531.	14,624.			
11	Taxes	11	843.	837.	660.	220.			
12	Utilities	12							
13	Wages and salaries	13							
14	Depreciation (see instructions)	14	2,944.	4,174.	2,281.	2,100.			
15	Other (list) > MANAGEMENT FEES	· 15	1,394.	600.	900.	1,825.			
16	Total expenses for each property								
	Total expenses for each property. Add lines 3 through 15	16	⁹ ,025.	6,298.	6,800.	19,162.			
17	Income or (Loss) from each property. Subtract line 16 from line 2	17	-3,710.	4,667.	-1,673.	-17,047.			

- 1- Single Family Residence
- 2- Multi-Family Residence
- 3- Vacation or Short-term Rental
- 4- Commercial
- 5- Land
- 6- Royalties
- 7- Self-Rental
- 8- Other (include description with the code on Form 8825 or on a separate statement)

- 1- Single Family Residence
- 2- Multi-Family Residence
- 3- Vacation or Short-term Rental
- 4- Commercial
- 5- Land
- 6- Royalties
- 7- Self-Rental
- 8- Other (include description with the code on Form 8825 or on a separate statement)

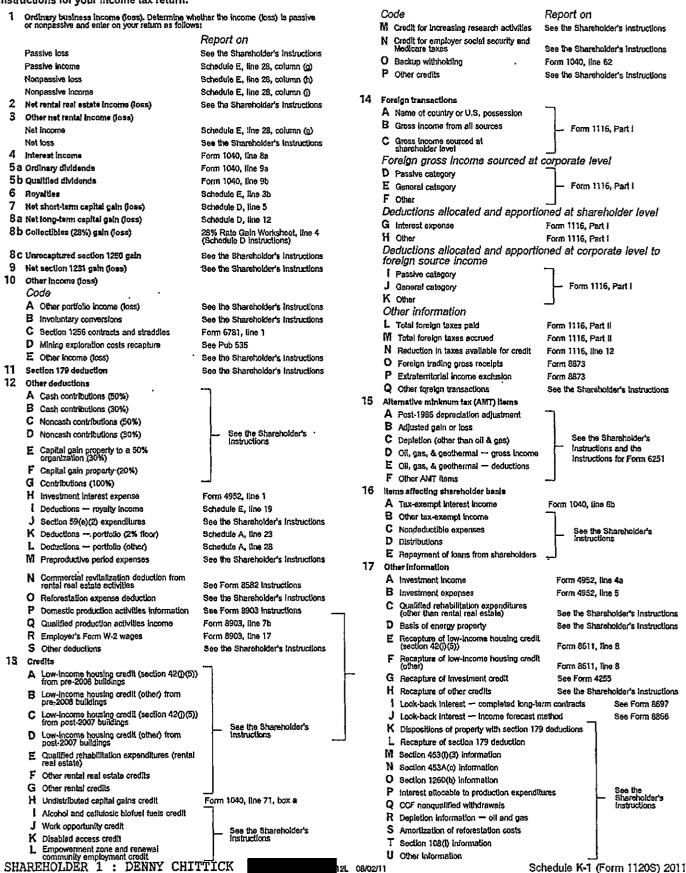
Form	8825	(12-2	010	١

	\prod	inal K-1	Amended k	(-1	OMB No. 1545-0130
Schedule K-1 2011 (Form 1120S) For calendar year 2011, or tax	12	aft III家	Shareholder's Sha Deductions, Credi	re o ts, a	f Current Year Income, nd Other Items
Department of the Treasury year beginning, 2011 Internal Revenue Service ending,	1	Ordinar	business Income (loss) 377,042.		
Shareholder's Share of Income, Deductions,	2 *	Net rental	real estate income (loss) -43,994.		
Credits, etc ➤ See page 2 of form and separate Instructions Partial Information About the Corporation	3	Other n	et rental income (loss)		
A Corporation's employer identification number	4		income		
B Corporation's name, address, city, state, and ZIP code	_ 5a	Ordinar	y dividends		
DENSCO INVESTMENT CORPORATION 6132 W. VICTORIA PLACE	5 t	Qualifie	d dividends	14	Foreign transactions
CHANDLER, AZ 85226	6	Royaltie	es		
C IRS Center where corporation filed return	7	Net sho	rt-term capital gain (loss)		
OGDEN, UT REAL Information About the Shareholder	88	Net lon	g-term capital gain (loss)	L	
D Shareholder's identifying number	88	Collecti	bles (28%) gain (loss)		
E Shareholder's name, address, city, state, and ZIP code	80	Unreca	otured section 1250 gain		
DENNY CHITTICK 6132 W. VICTORIA PLACE	9	Net sec	tion 1231 gain (loss)		
CHANDLER, AZ 85226	10	Other i	ncome (loss)	15	Alternative minimum tax (AMT) items
F Shareholder's percentage of stock	_	<u> </u>			
ownership for lax year	<u> </u>				
				ļ	
	11	Section	179 deduction	16 C	Items affecting shareholder basis 2,258.
F O R	12	Other	deductions	<u></u> .	
				ļ. <u>.</u> .	
Ř S U					
S E					
O N L				17	Other information
 		<u> </u>			
	-	. . .		<u>.</u>	
• .					
	1	*See	attached statement t	for a	dditional information.

BAA For Paperwork Reduction Act Notice, see Instructions for Form 1120S. SHAREHOLDER 1

Schedule K-1 (Form 1120S) 2011

This list identifies the codes used on Schedule K-1 for all shareholders and provides summarized reporting information for shareholders who file Form 1040. For detailed reporting and filing information, see the separate Shareholder's Instructions for Schedule K-1 and the instructions for your income tax return.



BOX 2 NET RENTAL REAL ESTATE INCOME (LOSS)

PROPERTY ADDRESS	GROSS INCOME	NET EXPENSES	NET INCOME	PASSIVE NONPASS	SEC. 1231 TOTAL
6056 S. 20TH ST PHOENIX, AZ	85042 .				
2232 N 69TH AVE PHOENIX, AZ	11,005.	5,258. <i>\$</i>	5,747.	PASSIVE	
4901 W, CRITTENDEN LANE PHO	5,902.	10,909. 1	-5,007.	PASSIVE	
6444 W. ROSE LANE GLENDALE,	9,560.	7,335.	2,225.	PASSIVE	
2243 W MORTEN PHOENIX, AZ 8	7,000.	4,915.	2,085.	PASSIVE	
2249 W MORTEN PHOENIX, AZ 8	44,202.	49,275.	-5,073.	PASSIVE	
43RD AVE #B-2 PHOENIX, AZ 8	41,632.	45,609.	-3,977.	PASSIVE	
2686 N. 43RD AVE C#28 PHOE	1,272.	5,699.	-4,427.	PASSIVE	
2000 N: 45KD AVE C#20 INCE	450.	3,254.	-2,804.	PASSIVE	
4TH ST PHOENIX, AZ 85040	9,000.	10,613.		PASSIVE	
74TH AVE PHOENIX, AZ 85033	6,944.	8,872.		PASSIVE	
AVALON PHOENIX, AZ 85031	6,018.	9,977.		PASSIVE	
DATE MESA, AZ 85201	4,581.	7,998.		PASSIVE	
DIAMOND PHOENIX, AZ 85006	5,315.	9,025.		PASSIVE	
GROVERS PHOENIX, AZ 85053	10,965.	6,298.		PASSIVE	
MONTERY PHOENIX, AZ 85019	5,127.	6,800.		PASSIVE	
PALM PHOENIX, AZ 85009 4730 W NORTHERN AVE GLENDAL	2,115. F 27 85301	19,162.	-17,047.	PASSIVE	
1750 W WOMINGHING AND GUDNDAU	3,530.	7,613. TOTAL <u>\$</u>	-4,083. -43,994.	PASSIVE	

SHAREHOLDER 1 : DENNY CHITTICK

DENSCO INVESTMENT CORPORATION

86-1027265 2011 SHAREHOLDER'S SHARE OF INVESTMENT IN PASSTHROUGH ENTITIES

Note: The amounts on this schedule are provided for informational purposes only. These amounts are already included on Schedule K-1, DENNY CHITTICK Employer Check box if fully dis-Name of Passthrough Entity Type of Entity Identification No. posed in current year INVESTORS TITLE HOLDINGS, LLC PASSIVE C Passthrough Entitles D Ordinary business income (loss)................... -257 Net rental real estate income (loss)......... Qualified dividends..... Net short-term capital gain (loss)..... Unrecaptured section 1250 gain...... Guaranteed payments..... Other income (loss) Investment interest expense........... Deduc-Section 59(e)(2) expense: Intangible Orilling costs......... Other section 59(e)(2) expenses. Low-income housing credit: (1) Form section 42()(5) partnerships; before 2008..... (3) Form section 42(1)(5) partnerships: after 2007 (4) Other: after 2007...... Dual, rehabilitation expenditures related to rental real estate act . . . Other rental real estate credits............ Work opportunity credit...... Disabled access credit Empowerment zone and renewal community employment...... Credit for employer Soc. Sec. tax paid on certain employee tips. . . . Small employer pension plan startup costs credit........ Credit for employer-provided childcara..........

SCHEDULE M-3 (Form 1120S)

Net Income (Loss) Reconciliation for S Corporations With Total Assets of \$10 Million or More

of \$10 Willion or Wore

Department of the Treasury Internal Revenue Service

► Attach to Form 1120S. ► See separate instructions. 2011

OMB No.-1545-0130

Name of corporation DENSCO INVESTMENT CORPORA	ATION	•	Employer identific	cation number
Part Financial Information) Reconciliation (see	instructions)	
1 a Did the corporation prepare a cert (See instructions if multiple non-to- Yes. Skip line 1b and complet X No. Go to line 1b. b Did the corporation prepare a non- X Yes. Complete lines 2 through No. Skip lines 2 through 3b and	te lines 2 through 11 with re -tax-basis income statemen 11 with respect to that income	spect to that income states at for that period? ome statement.	ment.	
2 Enter the income statement perio	d: Beginning <u>1/01/1</u>	.1 Ending 12/	31/11	
3a Has the corporation's income stat Yes. (If 'Yes', attach an expla X No. b Has the corporation's income stat Yes. (If 'Yes', attach an expla X No.	nation and the amount of e	ach item restated.) y of the five income staten		
4a Worldwide consolidated net incom	• •		art I, line 1 4a	330,790.
·	FRS	is):		
5a Net income from nonincludible fo	reign entities (attach schedu	.(e)t	.,	a
b Net loss from nonincludible foreig positive amount)	n entities (attach schedule)	and enter as a		b
6a Net income from nonincludible U.	S. entities (attach schedule)	6	a
b Net loss from nonincludible U.S. positive amount)	entities (attach schedule an	d enter as a		b
7a Net income (loss) of other foreign	n disregarded entities (attac	h schedule),		'a
h Net income (loss) of other U.S. d	sregarded entities (except	qualified subchapter S		'b
subsidiaries) (attach schedule) c Net income (loss) of other qualific (QSubs)(attach schedule)				, c
Adjustment to eliminations of trainonincludible entities (attach sch				
9 Adjustment to reconcile income s (attach schedule)	statement period to tax vear			
10 Other adjustments to reconcile to	amount on line 11 (attach	schedule)		<u> </u>
11 Net Income (loss) per income st Note. Part I, line 11, must equal		Combine lines 4 through 1	a <u>1</u>	330,790.
12 Enter the total amount (not just the corpor			emoved on the following lines:	
- burdend on Book & Good	Total Assets	Total Liabilities 32, 392, 670.		
a Included on Part I, line 4 b Removed on Part I, line 5	32,412,716.	36,336,070.		
c Removed on Part I, line 6				
d Included on Part I, line 7				

Name of corporation

DENSCO INVESTMENT CORPORATION

Employer Identification number

Reconciliation of Net Income (Loss) per Income Statement of the Corporation With Total Income (Loss) per Return (see instructions) (a) Income (Loss) per Income Statement (c) Permanent (b) Income (Loss) Items Income (Loss) per Tax Return Temporary Difference Difference Income (loss) from equity method foreign corporations (attach schedule) 1 Gross foreign dividends not previously taxed..... 2 Subpart F, QEF, and similar income inclusions (attach schedule) 3 income (loss) from equity method U.S. corporations (attach schedule) . . U.S. dividends not eliminated in tax consolidation..... Income (loss) from U.S. partnerships (attach schedule) ST. . 7 -257 -257. Income (loss) from foreign partnerships (attach schedule). income (loss) from other pass-through entities (attach schedule). Items relating to reportable transactions (attach details). 10 Interest income (attach Form 8916-A)..... 11 12 Total accrual to cash adjustment 13 Hedging transactions..... 14 Mark-to-market income (loss)..... 15 Cost of goods sold (attach Form 8916-A).... 16 Sale versus lease (for sellers and/or lessors) 17 Section 481(a) adjustments..... 18 Unearned/deferred revenue 19 Income recognition from long-term contracts 20 Original issue discount and other imputed interest 21 a Income statement gain/loss on sale. exchange, abandonment, worthlessness, or other disposition of assets other than inventory and pass-through entities...... b Gross capital gains from Schedule D, exclud-

ing amounts from pass-through entities.... c Gross capital losses from Schedule D, excluding amounts from pass-through entities, abandonment losses, and worthless stock losses.....

d Net gain/loss reported on Form 4797, line 17, excluding amounts from pass-through entities, abandonment losses, and worthless stock losses.......

e Abandonment losses f Worthless stock losses (attach details).....

g Other gain/loss on disposition of assets other than inventory.....

Other income (loss) items with differences (attach schedule).....

23 Total income (loss) items. Combine ins 1 through 22... 24 Total expense/deduction items (from Part III, In 32)... Other items with no differences 25

Reconciliation totals. Combine lines 23 through 25..... 26

-257. , 258 -89,299. -87,041. 420,346. 420,346.

330,790. 0. 2,258. <u>333,048.</u> Note. Line 26, column (a), must equal the amount on Part I, line 11, and column (d) must equal Form 1120S, Schedule K, line 18.

Name of corporation

DENSCO INVESTMENT CORPORATION

Employer Identification number

Reconciliation of Net Income (Loss) per Income Statement of the Corporation With Total Income (Loss) per Return — Expense/Deduction Items (see instructions)

	(Loss) per Return – Expense/D	eduction items (see	mstructions)		
	Expense/Deduction Items	(a) Expense per Income Statement	(b) Temporary Difference	(c) Permanent Difference	(d) Deduction per Tax Return
1	U.S. current income tax expense				
2	U.S. deferred income tax expense				STATE OF THE STATE
3	State and local current income tax expense				
4	State and local deferred income tax expense,				
5	Foreign current income tax expense (other than foreign withholding taxes)				
6	Foreign deferred income tax expense				
7	Equity-based compensation				
8	Meals and entertainment	4,496.		-2,248.	2,248.
9	Fines and penalties				
10	Judgments, damages, awards, and similar costs				
11	Pension and profit-sharing				
12	Other post-retirement benefits				
13	Deferred compensation				
14	Charitable contribution of cash and tangible property				
15	Charitable contribution of intangible property				
16	Current year acquisition or reorganization investment banking fees				
17	Current year acquisition or reorganization legal and accounting fees				
18	Current year acquisition/reorganization other costs				
19	Amortization/impairment of goodwill				
20	Amortization of acquisition, reorganization, and start-up costs				
21	Other amortization or impairment write-offs				
22	Section 198 environmental remediation costs.	•			
23	a Deptetion Oil and Gas				
	b Depletion — Other than Oil and Gas				
	Depreciation				84,793.
25	•	····			
26	Interest expense (attach Form 8916-A)				<u> </u>
27					
28	Purchase versus lease (for purchasers and/or lessees)				
29	Research and development costs				
30	Section 118 exclusion (att sch)				
31	Other expense/deduction items with differences (attach schedule)	. 10.		-10	
32	Total expense/deduction Items. Combine lines 1 through 31. Enter here and on Part II, line 24, reporting positive amounts as negative and negative amounts as positive.	89,299.		-2,258	87,041.
					M-3 (Form 1120S) 2011

Schedule M-3 (Form 1120S) 2011

(Rev November 2011)

Application for Automatic Extension of Time To File Certain Business Income Tax, Information, and Other Returns File a separate application for each return.

OMB No. 1545-0233

Department of the Treasury

	- Car sive	sehara	ra meanchous.	. 1	
-	Name	····		Identifying numbe	¥*
muta	DENSCO INVESTMENT CORPORA	. ጥ ፓ∩እ፣			
Print or	Number, street, and room or suite number. (if P.O. bo		>		
Туре					
#1 ·	6132 W. VICTORIA PLACE				
		enter city, province	or state, and country (follow the country's practice for en	tering postal code)).	
	CHANDLER, AZ 85226				
	quest for extension by the due date of the return for which	the extension is g	ranted. See instructions before completing this form.		
	Automatic 5-Month Extension				
•	the form code for the return that this applicati	T		· · · · · · · · · · · · · · · · · · ·	
Application is For:		Form Code	Application is For:		Form Code
Form 1065		09	Frim 1040 sestale to the ratio practically	ozesídle) sát	(religates)
107119880A		10310	Form 1041 (trust)		05
	Automatic 6-Month Extension				
	the form code for the return that this applicat	ion is for (see		<u></u>	<u></u> 25
Application Is For:	•	Form Code	Application is For:	ļ	Form Code
	C4))	ļ			
Form 706-G	THE PARTY OF THE P	01	Form 1120-PC		20 21
Form 1041 (bankruptcy estate only)	02	70m 1120-PC		22
Form roas		06	Form 1120-REIT	manus and the state of the stat	23
Form 1041-0		07	Rometzo Ries Carries Carries	V V	24
50m (1042)		08	Form 1120S	The second secon	25
Form 1065-	3	10			26
Formal Orion		11_	Form 3520-A		27
Form 1120		. 12	Bom 851245 P. S.		28
2030 militario		34	Form 8613		29
Form 1120-		15	12718.672590.55715975537557521005		30
Top (7) 120		16	Form 8831		32
Form 1120-l		17	Form SD24		33 35
Form 1120-		19	Form 8924		36
	organization is a foreign corporation that doe			tates, check her	
	organization is a corporation and is the comm				
	ed, attach a schedule, listing the name, address, and Emp	•			· <u></u>
	All Filers Must Complete This Part				
4 If the	organization is a corporation or partnership ti	hat qualifies u	nder Regulations section 1.6081-5, check h	ere	► [_
			00		
5a The a	pplication is for calendar year 20 11 , or tax	k year beginni	ng, 20, and ending		.' 40
h Ehnst	tax year. If this tax year is less than 12 month	hs check the	reason;		
			occunting period Consolidated reti	ırn to be filed	
<u> </u>		•		1 2	
6 Tenta	tive total tax			. 6	0.
7 Total	payments and credits (see instructions)			. 7	0.
, (Otal	halitorite and otenio (see insurencial)	***********		` - 	
8 Balan	ce due. Subtract line 7 from line 6 (see instru	uctions)		8	0.
	Ast and Dananuark Reduction Act Nation				1 (Pay 11-2011)

2011	FEDERAL STATEMENTS	PAGE '
	DENSCO INVESTMENT CORPORATION	
STATEMENT 1 FORM 1120S, LINE 5 OTHER INCOME	•	
INVESTORS TITLE HOLDINGS 1 NORTH 1ST STREET, STE. PHOENIX, AZ 85004 90-0729396	TOTAL	-257. -257.
STATEMENT 2 FORM 1120S, LINE 12 TAXES AND LICENSES		
PAYROLL TAXES	TOTAL	\$ 8,911. \$ 8,911.
AUTO AND TRUCK EXPENSE. BANK CHARGES. DUES AND SUBSCRIPTIONS. INSURANCE. INTERNET. LEGAL AND PROFESSIONAL. MEALS AND ENTERTAINMENT OFFICE EXPENSE. POSTAGE. PRINTING. RECORDING FEES. TELEPHONE.	EXPENSE	1,912. 9,626. 796. 5,238. 1,010. 30,948. 2,248. 2,332. 676. 432. 11,194. 1,245. 231. 520.
STATEMENT 4 FORM 1120S, SCHEDULE L, I OTHER INVESTMENTS INVESTORS TITLE HOLDING	BEGINNING	ENDING \$ 6,015. \$ 6,015.

2011	FEDERAL STATEMENTS	PAGE 2
	DENSCO INVESTMENT CORPORATION	
STATEMENT 5 FORM 1120S, SCHE OTHER ASSETS	DULE L, LINE 14	
SYNDICATION FEES	BEGINNING \$ 23,436. \$ TOTAL \$ 23,436. \$	ENDING 23,436. 23,436.
STATEMENT 6 FORM 1120S, SCHE OTHER REDUCTION	DULE M-2, COLUMN A, LINE 5	
NET RENTAL REAL	S AND ENTERTAINMENT	2,248. 43,994. 10. 46,252.

2011	FE	FEDERAL STATEMENTS	TEMENTS			PAGE 3
	DENS	SCO INVESTMEN	DENSCO INVESTMENT CORPORATION			
STATEMENT 7 SCHEDULE M-3, PART II, LINE 7 INCOME OR LOSS FROM U.S. PARTNERSHIPS	HIPS					
NAME	YEAR END PROFIT SHARING %	YEAR END LOSS SHAKING &	PER INCOME STATEMENT	TEMPORARY	PERMANENT DIFFERENCE	PER TAX RETURN
INVESTORS TITLE HOLDINGS, LLC	17.92%	17.92% TOTALS	\$ -257.	\$ 0°	٠.	\$ -257.
-						

41	٠		4.
•	Λ	7	-1
	U		1

FEDERAL STATEMENTS

PAGE 4

DENSCO INVESTMENT CORPORATION

STATEMENT 8 SCHEDULE M-3, PART III, LINE 31 OTHER EXPENSE/DEDUCTION ITEMS WITH DIFFERENCES

DESCRIPTION	PER INCOME	TEMPORARY	PERMANENT	PER TAX
	STATEMENT	DIFFERENCE	DIFFERENCE	RETURN
PENALTIES TOTAL:	\$ 10. \$ 10.	\$ 0.	\$ -10. \$ -10.	<u>\$</u> 0.

	1203	For the	X calen	dar year 2011 or fiscal year beginning and ending		
Busines	ss telephone	number	Γ	Name		CHECK ONE:
			D!	DENSCO INVESTMENT CORPORATION	Origi	nal X Amended
480-	-636~11	180	Please Type			er Identification number (EIN)
Busine:	ss activity con ederal Form 1	de number	Print	6132 W. VICTORIA PLACE		
fired in	2001211 07711 1	,,,,,,	''''		AZ tran	saction privilege tax number
522			<u> </u>		N/A	
• •				Treating Marie 20 Minings	um fi	led under extension.
Α.				conly one) Multistate S corporations only. (82)		82F X
						O NOT MARK IN THIS
				rizona return? Yes X No	ARE.	Α.
				lved Withdrawn Merged/Reorganized		
•	List EIN o	of the succe	essor corp	oration, if any		į
C	Does the	S corporat	ion condu	ct business within and		·)
				d on Form 140NR? Yes X No		
		•		ndividual shareholders		
				idual shareholders		(66)
				olders (See instructions)		
				s) — from federal Form 1120-S, Schedule K	1	333,048.
regula	xete unes red to con	nplete line	y if the 5 (s 2 - 11 m	orporation has excess net passive income or capital gains/built-in gains. An S ust complete lines 12 - 34 if the S corporation has a tax liability from the recap	corp ture c	oration that is not if tax credits.
				2		
		•		3 0,		
			-	ate income tax — add lines 2 and 3, WHOLLY ARIZONA S CORPORATIONS GO TO LINE 11	4	0.
		-	•	income — attach schedule. MULTISTATE S CORPORATIONS ONLY	5	
				ract line 5 from line 4. Multistate S corporations only	6	
				from Schedule A or Schedule ACA		·
				a - line 6 multiplied by line 7. Multistate S corporations only	8	
				attach schedule. Multistate S corporations only	9	
10	Total inco	ome attribu	table to A	rizona – add lines 8 and 9	10	
11	Net incom	ne subject 4. Multista	to Arizona te S corpa	corporate income tax. Wholly Arizona S corporations — enter amount orations — enter amount from line 10	11	0.
				pefore completing this line,	12	0.
13	Tax from	recapture	of tax cre	dits from Form 300, Part II, line 26	13	
14	Subtotal -	- add line	s 12 and	.3	14	
15	Clean Ele	ections Fun	d Tax Re	Solution. Check this box to send \$5 to the fund and reduce the tax	15	
16				rom Arlzona <u>Form</u> 300, Part II, Iline 51	16	
				credit claimed 17 3 3 3 3	10	<u> </u>
18				m of lines 15 and 16 from line 14.	18	1
19				dit. SEE INSTRUCTIONS BEFORE COMPLETING THIS LINE	19	
20				ons Fund tax credit - subtract line 19 from line 18	20	0.
21				and enter amount(s) 21 308 342 21		
				Form 120EXT or online - see instructions 22	1	
23				ee instructions	1	
24				?1 through 23. Amended returns see Instructions	24	0.
25				20 is larger than line 24, enter balance of tax due. Skip line 26	25	0.
26				24 is larger than line 20, enter overpayment of tax	26	
27	Penalty a	and interes	t	<u></u>	27	
28				penalty. If Form 220 is attached, check box	28	0.
29	Donation	to Citizen:	s Clean E	ections Fund - see instructions	29	
30	Informati	ion return ;	oenalty -	see Instructions	30	
31				ns Payment must accompany return	31	
32	OVERPA	YMENT.	see instru	ctions	32	<u>.l</u>
33				ed to 2012 estimated tax	 	,
34	Amount 1	to be refun	ided – su	btract line 33 from line 32	34	1
ADOR	10337 (11)			AZSA0112L 11/01/11	7	(2011)

COPY

A 7 1"	#000	CONTRACTO TWEEDWARD CORRORS	ov	١.	5 6	
		(2010)ENSCO INVESTMENT CORPORATI		Continue tions	Page-2	
		- Apportionment Formula (Multistate			0.1 2.1 404	
ΑΊ	Property Value of re	/ Factor al and tangible personal property (by averaging the value of		ying air carriers must use : Column B		
	owned proj	al and tangible personal property (by averaging the value of perty at the beginning and end of the tax period; rented	Column A Total Within Arizona	Total Everywhere	Column C Ratio Within	
	property at	capitalized value)	Round to the	Round to the	Arizona	
a	Owned p	property (at original cost):	Nearest Dollar	Nearest Dollar	A + B	
		les	<u></u>			
		e assets — (do not include Construction in Progress), \dots				
	Other asse	ts — (describe) ouslness property (if included in above totals)				
	Less: Nont	ousiness property (if included in above totals)	()	<u> </u>		
		section a				
b	Rented	property (capitalize at 8 times net rental paid)				
C	Total owne	ed and rented property (section a total plus section b)				
A2	Payroll I	Factor	200			
	Total was	a selection accommissions and other corresponding poid to		Companies de la companie		
	employees	s, salaries, commissions and other compensation paid to (per federal Form 1120-S or payroll reports)				
Δ3	Sales Fa	•				
		elivered or shipped to Arizona purchasers	The state of the s			
		s receipts				
		les and other gross receipts				
		sales — (STANDARD uses X2, ENHANCED uses X8)				
				文化是经过,这种		
·	for colu	ctor (for column A – multiply item c by item d; nn B – enter amount from item c)				
Δ4	Total ra	tio - add A1(c), A2, and A3(e), in column C			***	
A5	Average	e apportionment ratio — divide line A4, column C CED divides by ten (10)). Enter the result in colum	, by the denominator (STAN	IDARD divides by four (4);		
	ENHAN	CED divides by ten (10)). Enter the result in colur	mn C, and on page 1, line A		1968	
Sch		3 - Other Information		.'		
B1		siness began in Arizona or date income was first		es <u>4/30/2001</u> .		
B2	Address	at which tax records are located for audit purpor				
			COMPANY			
B3	The taxpayer designates the individual listed below as the person to contact to schedule an audit of this return and authorizes the					
		ire of confidential information to this individual.	See instructions.)	Dhana d	400-626-1100	
	Name a	nd title DENNY CHITTICK, PRESIDENT	L	Prione #	480-636-1180	
B4	List pric	or taxable years for which a federal examination h	nas been finalized			
			NONE		<u> </u>	
	NOTE:	ARS Section 43-327 requires the taxpayer, within the Arizona Department of Revenue or to file ar	ninety days after final deter	rmination, to report these o	changes under separate	
	cover to	of net income subject to Arizona corporate income to	nerided returns reporting the	Com 1200 line 11)	NONE	
				method.)	ROME	
		tan and an				
Sch	jedule 1	 Shareholder Information Prepare as the amount shown on line 1. Label the list immediately after page 2 of Form 120S. 	schedule that lists each sha ling as 'Schedule C — Share	renoider's name, address, holder information' and at	tach the schedule	
Cert		The following certification must be signed by one principal officer).				
		Under panalties of perjury, I (we), the undersigned officer(s) auth schedules and statements, and to the best of my (our) knowledge to the income tax laws of the State of Artzona.	ortzed to sign this return, declare that a and belief, it is a true, correct and co	i (we) have examined this return, in emplete return, made in good faith,	ncluding the accompanying for the taxable year stated pursuant	
			7	PRE	ESIDENT	
Plea		Officer's signature		Date Title		
Sign	}					
		Officer's signature		Date Title		
				1 PO1	1392876	
		Preparer's signature			arer's EIN, PTIN, or SSN	
Paid		PRESTON & COMPANY, P.C.				
	parer's Only	Firm's name (or preparer's, if self-employed)		Firm's	X EIN or SSN	
UDU	- in					

Mail to: Arizona Department of Revenue, PO Box 29079, Phoenix AZ 85038-9079

85282 Zip code

(480) 820-4419 Firm's telephone number

TEMPE, AZ Firm's address

1949 E. BROADWAY ROAD STE 101

Schedule C - Shareholder Information

AZSL0201L 05/03/11

Form 120S (2011) Page 3 DENSCO INVESTMENT CORPORATION 86-1027265 Information on Share-Check here
If shareholder is
nonresident Distributive share of income (loss) Shareholder Name and address Social security number and/or federal ID number Percent of ownership holders 100.00000 333,048. DENNY CHITTICK 6132 W. VICTORIA PLACE CHANDLER, AZ 85226 100.0000 **TOTALS** 333,048.

12:59 PM 02/26/12 Cash Basis

DenSco Investment Corporation Balance Sheet As of December 31, 2011



		(4.	12/2
	Dec 31, 11		10:10
ASSETS			
Current Assets Checking/Savings			
Operating	.1,661,737.62		
Wiring	3,199.10	/	
Total Checking/Savings	1,664,936.72	,	
Accounts Receivable			
Aaron J Morris	248,006.00		
ACV Enterprises, LLC Adam Tunc	721,000.00	•	
Twin Brothers' Properties, ILC	596,010.21	Buses	2548,441
Total Adam Tunc	596,010.21	νÐ	2548,441 < 266,639
Advanced Equity Positions, LLC	193,655,17	עויי	•
Affinity Enterprise Group, Inc	170,137.11		
AKS, LLC	174,722.73		
Alfred J Carter	85,630.83		
American House Buyers, LLC	379,601.00		
Arizona investors Alliance, LLC	1,238,323.56		
Arizona Property Solutions, LLC	144,902.88		
Avenida Del Sol Group, LLC	94,341.10 424.757.00		
AZ Investment Real Estate, LLC AZ Properties 1, LLC	424,757.00 1.164,000.00		
BAC Investment, LLC	95,000.00		
Beata, LLC	35,000.00		
Bennett Caudle	·		•
Bennett Caudle	1,109,985.79		
Stone Capital I, LLC	45,000.00		
Stone Capital Investments, LLC Bennett Caudie - Other	285,000.00 280,000.00		
Total Bennett Caudle	1,719,985.79		
	92,000.00		
Black Forrest, LLC BMM Investments, LLC	202,932.00		
· Cadillac Properties, LLC	. 82,800.00		
Chris Hughes	946,966.44		
CJ Sterling Construction, LLC	693,609.29		
Cynthia Shinske	70,000.00		
Dana Allen	170,371.84		
Darcy Myers David Arnce	840,000.00 723,400.00		
Dee McCall	350,000.00		
Dirt Holdings, LLC	207,000.00		
DMN Properties, LLC	116,764.92		
Don Kimble Vista Properties, Inc.	125,000.00		
Total Don Kimble	125,000.00		
Dorsey Matthews	102,786.14		
· EABS, LLC	247,000.00		
EZ Homes, Inc	150,000.00		
Geoff Lewelling	319,740.05		
Global Qwest, Inc	480,000.00		•
Greg Hardy	228,000.00		
Home Helpers, LLC Housing Solutions AZ, LLC	85,000,00 79,167.83		
James Sanson	30,000.00		
John Luders			
John Luders	150,000.00		
Total John Luders	150,000.00		
John Melnyk	64,516.99		

12:59 PM 02/26/12 Cash Basis

DenSco Investment Corporation Balance Sheet

As of December 31, 2011

On 9/1/2

	Dec 31, 11
John Miller JJ Miller Arlzona, LLC	40,000.00
Total John Miller	40,000.00
Jose Marquez Jose Montes Justin Moore Ken Dillon Kevin Potempa Kaula, LLC	72,400.00 102,195.66 519,000.00 100,000.00
Lihue, LLC Poipu, LLC Wallua, LLC	45,000.00 50,000.00 60,000.00
Total Kevin Potempa	525,000.00
Larry Schultz LCD Group, LLC Lilli Rubin Investments Margle Porter Mark Golovech Mike Moore	135,000.00 273,000.00 130,000.00 125,000.00 215,000.00
Chevelon Group, inc Colby Holdings 1, LLC Emma Holdings 1, LLC Hayden Holdings 1, LLC Maryvale Properties 1, LLC Wesmor Holdings 1, LLC	204,000.00 270,000.00 123,000.00 100,000.00 281,000.00 397,862.70
Total Mike Moore	1,375,862.70
Minh Anh Pham Nesta Ellen Fischer Kirk Fischer Lori Fischer Nesta Capital, Inc.	112,000.00 19,827.50 777,500.00 231,000.00 923,500.00
Total Nesta .	1,951,827.50
Nine Limited Company Peter Sinkovich Rasha Enterprises, LLC RJNN Investments, LLC Robert Luce Robin L Wells Roger Phillips	572,000.00 80,000.00 15,000.00 448,676.52 115,000.00 120,000.00
PGREO, LLC	1,372,600.00
Total Roger Phillips	1,372,600.00
Ryan Robson RyMax Buliders Sammy Guliatte Sean Roche Sharp Boys	865,800.00 1,521,066.00 125,000.00 45,000.00
Sharp Equity, LLC	362,600.00
Total Sharp Boys	362,600.00

DenSco Investment Corporation Balance Sheet

Dalative O		
As of December :	31, 2011	a let
	Dec 31, 11	(200 /1916
Snowbird investments, LLC Summit Wholesale, LLC Tam Minh Bul Thomas L Brown Thomas S Anderson Thomas T Stevenson Triple M Properties, LLC Ty Klikus Verzhine Galstanyan	617,000,00 297,000.00 150,000.00 173,532.00 465,000.00 85,000.00 154,432,19 225,000.00 589,000.00	Radon UP al
Yom Tov Scott Menaged Total Accounts Receivable	2,666,000.00 2,686,000.00 30,803,121.45	Peoble 47 21 2943, 959> = 27, 859,162
Total Current Assets	32,468,058.17	
Fixed Assets Syndication	23,435.81	//
Total Fixed Assets	23 435 81	'
Other Assets	چ <u>چ</u>	
Investors Title Holdings, LLC		1 4 52 1 / - 10 m
Total Other Assets	6,272,00	
TOTAL ASSETS LIABILITIES & EQUITY	32,497,765.98	• •
Liabilities Long Term Liabilities Alber Family Trust Brinkman, Rob Brown, Craig & Tomie Burdett, Tony - IRA Burkhart, Kennen Burkhart, Kennen - IRA Bush, Warren Butler, Van Caro McDowell Revocable Trust Carrick, Gretchen Trust Chittick, Arden Chittick, Denny Chittick, Denny - 401k Chittick, Denny - DB Plan Chittick, Eldon Davis, Glen Davis, Glen Davis, Jack Detota, Scott Four Futures Corp Grant, Stacy - IRA Griswold, Russ - IRA Gumbert, Mike Hafiz, Nihad Hahn Family Limited Trust Harvey, Chris Hey, Raiph Hickman, Dale Hood, Craig Howze, Lee Hughes, Bill - IRA Hughes, Bill & Judy Hughes, Judy - IRA Imdieke Revocable Trust Jones, Les Jones, Les Jones, Les - IRA Kasier, Raiph - IRA Kent, Mary Kent, Paul	60,000.00 260,138.88 400,000.00 317,498.92 185,706.05 114,394.18 224,903.98 266,064.54 200,000.00 150,000.00 279,201.38 1,353,745.05 160,765.06 490,756.67 972,897.12 448,357.57 196,095.24 59,457.84 141,686.22 1,700,000.00 78,669.67 84,949.27 800,000.00 500,000.00 380,245.59 80,705.05 61,859.27 524,081.17 2,195,875.53 80,000.00 557,627.13 125,000.00 219,430.04 3,000,000.00 300,000.00 157,604.71 231,088.38 225,365.00 321,746.12	· · · · · · · · · · · · · · · · · · ·

DenSco Investment Corporation Balance Sheet As of December 31, 2011

	Dec	31, 11	3.	1/13/12	
Kimbje, Don - IRA		77,502,05	المحتمل المستحر	11.1.	
Koehler, Robert - IRA		156,488.78			
Kopel, Jemma		75,187.59			
Kopel, Roy - IRA		140,491.43			
Ledet, Wayne	•	155,195.18			
Ledet, Wayne - IRA		232,967.80			
Lee Group, Inc.		300,000.00			
Lee, Terry & Lil		100,000.00			
Lent, Lillian - IRA		35,219.04			
Lent, Manuel - IRA		83,724.60			
Locke, Bill & Jean		177,273.68			
McArdle, James		409,151.51			
McCoy, James & Lesley Trust		400,000.00			
Meikle, Gregg		58,454.87			
Miller, Mar & Pat		200,000.00			
Minchuk, Marion Trust		250,000.00			
Moss Family Trust		69,208.11			
Muscat, Vince		500,000.00			
Non Lethal Defense, Inc		100,000.00			
Odenthal, Brian		150,000.00			
Odenthal, Brlan - IRA		32,427.77			
Page, Jolene		302,171.70			
Paxton, Val		822,724.73			
Pearce, Marelene		77,965,68			
Petranek, Dorlann		121,754.85			
Phalen Family Trust		695,000.00			
Phalen, Jeff - IRA	•	204,972,14			
Preston Revocable Living Trust		160,000.00			
Saltire LLC		150,000.00			
Schloz, Mary - IRA		109,368.53			
Schloz, Stan - IRA		111,385.39			
Schloz, Stanley - ROTH IRA		165,034.09			
Schloz, Stanley L	-	53,133.85			
Sherriff, Stewart		150,000.00			
Slegford, Gary		514,683.98			
Siegford, GE		856,176.71			
Smith Trust, Carsyn P		122,814.08			
Smith Trust, Mckenna		122,787.94			
Smith Trust, Tony & Saundra		600,000.00			
Smith, Tony - IRA		211,104.84			
Swirt, Nancy		59,728.96 1,630,000.00			
Swirtz, William		1,327,630.99			
Thompson, Coralee		1,087,926.86			
Thompson, Gary		55,231.11			
Tsal, Jeff Tuttle, Steve		62,034.11			
Underwood, Wade		63,691.21			
Wellman Family Living Trust		75,000.00			
Weilman, Carol		125,000.00			
Wellman, Carol - IRA	•	33 488 50			,
Wenig, Mark		332,651.42	:[H		
Zones, Michael		400,000.00		41.20075	J
·	<u></u>	100,000.00	1.353745)=.	31,000,00	
Total Long Term Liabilities		32,392,669.80	:]H {1,353,745}=.	•	
otal Liabilities		32,392,669,80	, 4,A ~		
Equity			r		
Capital Stock	/	10,000.00	102 R.E To	-CC109.	
Retained Earnings	320744	-320,641.86 +	1102 KE. 10	arrive	
Net Income		415,738.04			
	 _				
Total Equity		105,096.18			
TAL LIABILITIES & EQUITY		32,497,765.98	, i *	13 50	

DenSco Investment Corporation Profit & Loss January through December 2011

Os 1/2/12

_	Jan - Dec 11
Ordinary Income/Expense	. /
income	\mathcal{I}
Interest Income	4,177,760,22
Rental Income	f
Rental Inc - 20th St	-11,004.58 <u>*</u>
(2) Rental Inc - 2243 #1	9,936.32
Rental Inc - 2243 #2	4,084.95
Rental Inc - 2243 #3	9,840.00 5 (79,202 /)
Rental Inc - 2243 #4	5,985.60 /
Rental Inc - 2243 #5	5,130.14
Rental Inc - 2243 #6	9,225,00
(c) Rental Inc - 2249 #1 Rental Inc - 2249 #2	4,117.8T 6,000.74
Rental inc - 2249 #3	7,708.53
Rental Inc - 2249 #4	6,251.29
Rental Inc - 2249 #5	6,783.29
Rental Inc - 2249 #6	10,770.00
Rental Inc - 43rd Ave #B2	.1,272.00V
(8)Rental Inc - 43rd Ave #C28	.450.00
A Rental Inc - 4th Street	. 9,000.00
2 Rental Inc - 69th Ave	·6,901.84
i & Rental Inc - 74th Ave	-6,944.23
// Rental Inc - Avalon	.6,017.90 V
3 Rental Inc - Crittenden Ln	9,560.21
12_ Rental Inc - Date	4,581.24
将 Rental Inc - Diamond	5,315.611 ASSES
/4-Rental Inc - Grovers	.10,964.60
15 Rental Inc - Montery	.5,127.36
Rental Inc - Northern	3,530.00
Rental Inc - Paim	.2,115.00
4 Rental Inc - Rose	7,000.00
Total Rental Income	174,618.24
Total Income	4,352,378.46
Expense	/.
Automobile Expense	9,625.69
Bank Service Charges	9,625.69
DB Plan	54,948.00
Dues and Subscriptions	795.90 8,854.60 8,9/1
FICA	8,854.60 8,9/1/
FUTA	66,00.
Insurance	5 007 00 V
Health Insurance CAD	5,237.88 172.35
Ins - 141 N Date Ins - 20th St	300.31
ins - 2243 W Morten Ave	1,065,05
ins - 2249 W Morten Ave	1 065 03/
Ins - 43rd Ave #2B	172.37
Ins - 43rd Ave C28	172.34
Ins - 4730 W Nothern Ave	172.36
Ins - 4th St	343,66
ins - 69th Ave	360.17///
ins - 74th Ave	316.82
ins - Avaion	328.18
Ins - Crittenden	454.087
Ins - Diamond	391.13* (*)
Ins - Grovers	308.57*/ 3
Ins - Monterey	428.30 ** 393.13 **
ins - Paim	348 75√ /
Ins - Rose	
Total insurance	12,028.48 (52.58) = 6190

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DenSco Investment Corporation Profit & Loss

January through December 2011

Po 3/10/12

	Jan - Dec 11
Interest Expense	
Alber Family Trust	2,064.68
Brinkman, Rob	29,408.91
Brown, Craig	42,168.60 17.498.92
Burdett, Anthony - IRA Burkhardt, Kennen	4,782.42
Burkhardt, Kennen - IRA	12,875.16
Bush, Warren	26,430.50
Butler, Van	30,495.81
Careywood on Eagle	3,540.84
Caro McDowell Revocable Trust	14,923.55
Carrick, Gretchen	5,795,15
Chittick, Arden Chittick, Denny	31,424.33 120,000.00
Chittick, Denny - 401k	15,197.17
Chittick, Denny - DB Plan	49,050.63
Chittlek, Eldon	111,497.12
Davis, Glen	48,865.70
Davis, Glen - IRA	22,070.69
Davis, Jack	7,206.52
Detota, Scott Four Futures Corp	15,946.89 52,733.34
Grant, Stacy - IRA	3,669.67
Griswold, Russ - IRA	9,561.10
Gumbert, Michael	87,000.00
Hafiz, Nihad	60,000.00
Hahn Limited Family Trust	45,404.17
Harvey, Chris	9,519.25 1,859.27
Hey, Ralph Hickman, Dale	58,952.08
Hickman, Kathy	250.00
Hood, Craig	155,121.36
Howze, Doris	9,600.00
Hughes, Bill	12,500.00
Hughes, Bill - IRA	66,675.24
Hughes, Judy - IRA	26,091.60
Imdieke Revocable Trust Jones, Les - IRA	360,000.00 12,389.37
Jones, Leslie	36,000.00
Kasier, Ralph - IRA	26,009.16
Kent, Mary	25,365.00
Kent, Paul	41,309.52
Kimble, Don - IRA	8,722.93
Kimble, Donald Koehler, Robert - IRA	1,159.94 17,612.93
Kopel, Jemma	8,462.40
Kopel, Roy - IRA	15,812.42
Ledet, Wayne	13,165.10
Ledet, Wayne - IRA	26,220.70
Lee Group, Inc	36,000.00
Lee, Terry & Lil	12,000.00 3,963.92
Lent, Llillan - IRA Lent, Manuel - IRA	9,423.26
Locke, Bill	20,669.57
McArdle, Jim	38,393.36
McCoy, James & Lesley Trust	48,000.00
Melkle, Gregg	6,579.14
Miller, Marv	35,548.77 20,166.60
Minchuk, Marion Mose Family Truet	29,166.60 4,208.11
Moss Family Trust Muscat, Vince	60,000.00
Non Lethal, Inc	12,000.00
Odenthal, Brian	18,180.60
Odenthal, Brian - IRA	427.77
Page, Jolene	2,171.70
Paxton, Val	72,724.73

DenSco Investment Corporation Profit & Loss

January through December 2011

	Jan - Dec 11		\$ 1
Pearce, Mariene - IRA	5,965.68	Too	11-112
Petranek, Dorlann	12,450.91	<u></u>	1 *
Phalen Family Trust	79,345.00		
Phalen, Jeff - IRA	4,972.14		
Preston Revocable Family Trust	13,448.81		
Princevili Investment	751.13		
Saltire, LLC	18,180.60		
Schloz, Mary - IRA	8,368.53		
Schloz, Stan Schloz, Stan - IRA	4,980.86 10,604.74		
Schloz, Stanley - ROTH IRA	14,678.20		
Sherriff, Stewart	18,180.60		
Slegford, Gary	61,762.08		
Slegford, GE	96,363.36		
Smith Trust, Cersyn	13,149.99		
Smith Trust, Mckenna	13,147.08		
Smith Trust, Tony & Saundra	83,000.00 23,760.04		
Smith, Tony - IRA Swirtz, Nancy	23,760.01 6,678.90		
Swirtz, William	195,756.52		
Thompson, Coralee	142,806.56		
Thompson, Gary	120,116.80		
Tsai, Jeff	5,231.11		
Tuttle, Steve	9,217.32		
Underwood, Wade	7,291.21		
Wellman Family Trust	9,090.32 11,678.38		
Wellman, Carol Wellman, Carol - IRA	3,769.17		
Wenig, Mark	38,939.52		
Zones, Michael	46,733.26		
Interest Expense - Other	87,367.59	/	
	9 270 852 05 V V		
Total Interest Expense	3,379,652.05		
Internet	1,009.86		
Internet Loss on Repo BAD DET	// /	•	
Internet Loss on Repo BAD DET Managment Fees	1,009.86		
Internet Loss on Repo BAD DET Managment Fees Mgt Fees - 20th St	1,009.86 120,660.63 600.00		
Internet Loss on Repo BAD DET Managment Fees	1,009.86		
Internet Loss on Repo BAD DET Managment Fees Mgt Fees - 20th St Mgt Fees - 2243 W Morten Ave #1	1,009.86 120,660.63 600.00 650.00	· .	
Internet Loss on Repo BAD DET Managment Fees Mgt Fees - 20th St Mgt Fees - 2243 W Morten Ave #1 Mgt Fees - 2243 W Morten Ave #2 Mgt Fees - 2243 W Morten Ave #3 Mgt Fees - 2243 W Morten Ave #4	1,009.86 120,660.63 600.00 650.00 900.00 750.00 900.00	· /	
Internet Loss on Repo BAD DEST Managment Fees Mgt Fees - 20th St Mgt Fees - 2243 W Morten Ave #1 Mgt Fees - 2243 W Morten Ave #2 Mgt Fees - 2243 W Morten Ave #3 Mgt Fees - 2243 W Morten Ave #4 Mgt Fees - 2243 W Morten Ave #4 Mgt Fees - 2243 W Morten Ave #5	1,009.86 120,660.63 600.00 650.00 900.00 750.00 900.00 600.00	·	
Internet Loss on Repo DAD DET Managment Fees Mgt Fees - 20th St Mgt Fees - 2243 W Morten Ave #1 Mgt Fees - 2243 W Morten Ave #2 Mgt Fees - 2243 W Morten Ave #3 Mgt Fees - 2243 W Morten Ave #4 Mgt Fees - 2243 W Morten Ave #5 Mgt Fees - 2243 W Morten Ave #5 Mgt Fees - 2243 W Morten Ave #6	1,009.86 120,660.63 600.00 650.00 900.00 750.00 900.00 600.00 750.00	· ·	
Internet Loss on Repo DAD DET Managment Fees Mgt Fees - 20th St Mgt Fees - 2243 W Morten Ave #1 Mgt Fees - 2243 W Morten Ave #2 Mgt Fees - 2243 W Morten Ave #3 Mgt Fees - 2243 W Morten Ave #4 Mgt Fees - 2243 W Morten Ave #5 Mgt Fees - 2243 W Morten Ave #5 Mgt Fees - 2243 W Morten Ave #6 Mgt Fees - 2249 W Morten Ave #6	1,009.86 120,660.63 600.00 650.00 900.00 750.00 900.00 600.00	/	
Internet Loss on Repo DAD DET Managment Fees Mgt Fees - 20th St Mgt Fees - 2243 W Morten Ave #1 Mgt Fees - 2243 W Morten Ave #2 Mgt Fees - 2243 W Morten Ave #3 Mgt Fees - 2243 W Morten Ave #4 Mgt Fees - 2243 W Morten Ave #5 Mgt Fees - 2243 W Morten Ave #6 Mgt Fees - 2249 W Morten Ave #1 Mgt Fees - 2249 W Morten Ave #2 Mgt Fees - 2249 W Morten Ave #2 Mgt Fees - 2249 W Morten Ave #2	1,009.86 120,660.63 600.00 650.00 900.00 750.00 900.00 600.00 750.00 1,267.00 750.00 750.00	· . //	
Internet Loss on Repo DAD DET Managment Fees Mgt Fees - 20th St Mgt Fees - 2243 W Morten Ave #1 Mgt Fees - 2243 W Morten Ave #2 Mgt Fees - 2243 W Morten Ave #3 Mgt Fees - 2243 W Morten Ave #4 Mgt Fees - 2243 W Morten Ave #6 Mgt Fees - 2243 W Morten Ave #6 Mgt Fees - 2249 W Morten Ave #1 Mgt Fees - 2249 W Morten Ave #2 Mgt Fees - 2249 W Morten Ave #2 Mgt Fees - 2249 W Morten Ave #3 Mgt Fees - 2249 W Morten Ave #3 Mgt Fees - 2249 W Morten Ave #3	1,009.86 120,660.63 600.00 650.00 900.00 750.00 900.00 600.00 750.00 1,267.00 750.00 1,000.00	/	
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DenSco Investment Corporation Profit & Loss

January through December 2011

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	Jan - Dec 11 BR
Miscellaneous	0.00 (6/02) = 2332
Office Supply	2,433.90 /
Postage and Delivery	676.15
Printing and Reproduction Professional Fees	432.20▼ ./
Accounting	7,715.00
Legal Fees	23,232.50
Total Professional Fees	30,947.50
	· / /
Profit Sharing	9,240.00
Property Tax on Rentals Prop Tax - 20th St	725.22
Prop Tax - 2243 W Morten Ave #1	678.70
Prop Tax - 2243 W Morten Ave #2	678.70)
Prop Tax - 2243 W Morten Ave #3	678.70 (Angg. V
Prop Tax - 2243 W Morten Ave #4	678.70 7 40 17
Prop Tax - 2243 W Morten Ave #5	678.70 ↓
Prop Tax - 2243 W Morten Ave #6 Prop Tax - 2249 W Morten Ave #1	685.38
Prop Tax - 2249 W Morten Ave #2	678,70
Prop Tax - 2249 W Morten Ave #3	678.70 / 4,079)
Prop Tax - 2249 W Morten Ave #4	678.70 7 "
Prop Tax - 2249 W Morten Ave #5	678.70
Prop Tax - 2249 W Morten Ave #6 Prop Tax - 43rd Ave #B2	678.79/ 87.07
Prop Tax - 43rd Ave #C28	321.63
Prop Tax - 47 Ave & Northern	716.21
Prop Tax - 4th Street	943.40
Prop Tax - 69th Ave	913.84
Prop Tax - 74th Ave	646.74
Prop Tax - Avaion	674.84 770.28
Prop Tax - Crittenden Ln Prop Tax - Date #4	459.14
Prop Tax - Diamond	843.42
Prop Tax - Grovers	836.75
Prop Tax - Monterey	660.28
Prop Tax - Palm	220.03
Prop Tax - Rose	
Total Property Tax on Rentals	17,531.13
Recording Fees	11,194.00 3,600.00
Rent Repairs	3,000,000
Computer Repairs	994.88 1
Repairs - 20th St	665.29
Repairs - 2243 W Morten Ave #1	1,000.02
Repairs - 2243 W Morten Ave #2 Repairs - 2243 W Morten Ave #3	3,040.51 12,666 12
Repairs - 2243 W Morten Ave #4	2,669.76
Repairs - 2243 W Morten Ave #5	4,015.37
Repairs - 2243 W Morten Ave #6	1,249.40
Repairs - 2249 W Morten Ave #1	2,460.53
Repairs - 2249 W Morten Ave #2	541.29 7,827V 734.217
Repairs - 2249 W Morten Ave #3 Repairs - 2249 W Morten Ave #4	1,809.88 L
Repairs - 2249 W Morten Ave #5	1,912.39
Repairs - 2249 W Morten Ave #8	368.92
Repairs - 43rd Ave #B2	2,473.23
Repairs - 43rd Ave #C28	1,627.92
Repairs - 4730 W Northern Ave Repairs - 4th Street	5,312.15
Repairs - 44th Subst	5,451.88 V
Repairs - 74th Ave	3,980.83 V ,//
Repairs - Avaion	5,155,61V \
Repairs - Crittenden Ln	541.10
Repairs - Date #4	2,058.28

02/26/12 Cash Basis

DenSco Investment Corporation Profit & Loss January through December 2011

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Repairs - Diamond Repairs - Grovers	Jan - Dec 11
Nondie - Monte	3,450.48
	377.97
Adpairs - Rose	2,530.83 14,624.49
Total Repairs	239.33 🗸
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Celfular	m-/ 55,00 45
Fax	1,080.00
Total Telephone	165.00
Travel & Fort	The state of the s
□Rertainment	1,245.00 /
meas	200 0 3
Travel	309.04① 3,241.37 _ /
Travel & Ent - Other	231.40
Total Travel & Ent	0/6 40 >
Utilities	4728.02 M & CO- 1101
SRP 2243 W Morten	m-1
	1.137 70.5
Water - Sprinkler Morten Water 2243 W Morten Water 2243 W Morten	778.63 5 /-
Water 2249 W Morten	778.63 9 825.14 412 3.464.757 419
Total Utilities	3,464.75) 413
Void	4,168.875
Wages '	10,374.91
Web Site	0.00
Total Expense	154,000.00√
Net Ordinary Income	3,936,840.42
Net Income	415,738.04
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DENSCO INVESTMENT CORPORATION 2011 AJES

DMP

DR AJE 1 **RETAINED EARNINGS** 102.00 **OFFICE EXPENSE**

12/31/2011

102.00

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TO BALANCE RE .

AIENL

P/S Loss

251.00

Inv. Title
To record
K-1 activity for 2011.

257.00

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12/31/11 2	2011 FEDERAL	SUMMARY	DEPRECIATION SCHEDULE
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DENSCO	INVESTMENT	CORPORATION

дО -	DESCRIPTION	DATEACQUIRED	DATE SOLD	COST/ BASIS .	BUS. PCT.	CUR 179/ SDA	PRIOR 179/ SDA/ DEPR.	METHOD1	IFE _	CURRENT DEPR.
ORM	11208									
AM	DRTIZATION									
	ORGANIZATIONAL COSTS	5/01/01		2,141			2,141	S/L	5	
2	BUSINESS START-UP COSTS	5/01/01		43,852	,	,	43,852	S/L	5 	
	TOTAL AMORTIZATION			45,993		0	45,993			
FUR	NITURE AND FIXTURES	•								
5	FURNITURE	10/15/03		2,875			2,875	200DB HY	7	
7	FURNITURE	11/02/04		1,935		<u> </u>	1,935	200DB HY	7_	·
	TOTAL FURNITURE AND FIXTURE			4,810		0	4,810			
MA	CHINERY AND EQUIPMENT									
3	CELL PHONE	7/01/03		500			500	200DB HY	5	
4	COMPUTER	12/31/03		3,494			3,494	200DB HY	5	
6	COMPUTER	6/20/04		2,616			2,616	200D8 HY	5	
8	CELL PHONE	2/02/05		216			216	200DB HY	5	
9	CELL PHONE	6/20/08		591			591	200DB HY	5	
18	FULLY DEPRECIATED ASSETS	VARIOUS		-2,102			2,102			
19	EQUIPMENT	6/20/09		2,017			2,017	200DB HY	5_	
	TOTAL MACHINERY AND EQUIPME			11,536		. 0	11,536			
	TOTAL DEPRECIATION			16,346		0	16,346			
ENT	al real estate (8825) - Rental	Property .								
BU	LDINGS		·····							
10	RESIDENTIAL RENTAL 20TH S	12/01/08		81,634			6,060	S/L MM	27.5	2,9
	TOTAL BUILDINGS		• •	81,634		0	6,060		•	2,9
LAI		1								
11	 LAND	12/01/08		27,212						
	TOTAL LAND			27,212		0	0			

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2011 FEDERAL SUMMARY DEPRECIATION SCHEDULE

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10.	DESCRIPTION	DATE ACOUIRED	DATE SOLD	COST/ BASIS	BUS. PCT	CUR 179/ SDA	PRIOR 179/ SDA/ DEPR.	METHO	ב במ	LIFE _	CURRENT DEPR
	TOTAL DEPRECIATION			108,846		0	6,060				2,968
ENT/	al real estate (8825) - Rental	PROPERTY									
BUI	LDINGS										
12	RESIDENTIAL RENTAL 69TH A	11/01/08	/	79,787			6,165	S/L	MM	27.5	2,90
	TOTAL BUILDINGS			79,787		0	6,165				2,90
LAN	ND										
13	LAND	11/01/08	•	26,596							
	TOTAL LAND			26,596		0	0				
	TOTAL DEPRECIATION			106,383		0	6,165				2,9
	AL REAL ESTATE (8825) - RENTAL	PROPERTY									
BUI	AL REAL ESTATE (8825) - RENTAL ILDINGS RESIDENTIAL RENTAL CRITT	PROPERTY 12/01/08		135,313			10,046	\$/L	MM	27.5	4,9
BUI —	ILDINGS			135,313		0	10,046	S/L	MM	27.5	
BUI —	RESIDENTIAL RENTAL CRITT TOTAL BUILDINGS					0		\$/L	MM	27.5	
BUI 14	RESIDENTIAL RENTAL CRITT TOTAL BUILDINGS					. 0		S/L	MM	27.5	
BUI 14 LAN	RESIDENTIAL RENTAL CRITT TOTAL BUILDINGS	12/01/08		135,313		. 0		S/L	MM	27.5	
BUI 14 LAN	RESIDENTIAL RENTAL CRITT TOTAL BUILDINGS ND LAND	12/01/08		135,313			10,046		MM	27.5	4,9
BUI 14 LAN	RESIDENTIAL RENTAL CRITT TOTAL BUILDINGS ND LAND TOTAL LAND	12/01/08 12/01/08		45,104 45,104		0	10,046		MM	27.5	4,9
BUI 14 LAN 15	RESIDENTIAL RENTAL CRITT TOTAL BUILDINGS ND LAND TOTAL LAND TOTAL LAND	12/01/08 12/01/08		45,104 45,104		0	10,046		MM	27.5	4,9
BUI 14 LAN 15	RESIDENTIAL RENTAL CRITT TOTAL BUILDINGS ND LAND TOTAL LAND TOTAL LAND TOTAL DEPRECIATION AL REAL ESTATE (8825) - RENTAL	12/01/08 12/01/08		45,104 45,104		0	10,046			27.5	4,9 4,9 4,9

12/31/11 2011 FEDERAL SUMMARY DEPRECIATION SCHEDULE PAGE 3

DENSCO	INVESTMENT	CORPORATION
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DO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS.	CUR 179/ SDA	PRIOR 179/ SDA/ DEPR.	METHOD LIFE	CURRENT DEPR.
	LAND						•		
17	7 LAND	12/01/08		27,193					0
	TOTAL LAND			27,193		0	0	•	0
	TOTAL DEPRECIATION			108,770			6,056	•	2,966
RFN	NTAL REAL ESTATE (8825) - REN	TAI PROPERTY-MORTE	N					•	
	BUILDINGS	THE LINO ENTI-MONTE							
, –	0 residential rental-2243	1/01/09		602,543			42,907	S/L MM 27.5	21,908
				602,543			42,907	•	21,908
t.	TOTAL BUILDINGS LAND			002,343		v	42,507		21,500
/ 21		1/01/09		200,848					ı
	TOTAL LAND			200,848		. 0	0		(
	TOTAL DEPRECIATION			803,391		0	42,907		21,90
REI	NTAL REAL ESTATE (8825) - REN	TAL PROPERTY-MORTE	N						
	BUILDINGS								
\ 22	2 RESIDENTIAL RENTAL-2249	1/01/09		602,621			42,912	S/L MM 27.5	21,91
	TOTAL BUILDINGS			602,621		0	42,912	•	21,91
, l	LAND								
\ ₂ ;	23 LAND	1/01/09		200,873					
	TOTAL LAND			200,873		0	0		
	TOTAL DEPRECIATION			803,494		0	42,912		21,91
RE	ENTAL REAL ESTATE (8825) - REN	ITAL PROPERTY							
	ENTAL REAL ESTATE (0020) - REIN	IIAL PROPERTI	 -						

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2011 FEDERAL SUMMARY DEPRECIATION SCHEDULE

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DENSCO INVESTMENT CORPORATION

lO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS.	CUR 179/ SDA	PRIOR 179/ SDA/ DEPR	METHO	ו מ	JFE	CURRENT DEPR
	LDINGS										
24	residential rental-43rd-b	1/01/09		39,750			2,830	S/L	MM	27.5	1,44
	TOTAL BUILDINGS			39,750		0	2,830				1,44
LAN	rD 										
25	LAND	1/01/09		13,250						-	
	TOTAL LAND			13,250		0	0				
	TOTAL DEPRECIATION			53,000		0	2,830			-	1,4
ENT.	AL REAL ESTATE (8825) - RENTAL I	PROPERTY-43RD A	VE C#								
BUI	LDINGS										
26	RESIDENTIAL RENTAL-43RD-C	1/01/09		39,750			2,830	S/L	ММ	27.5	1,4
	TOTAL BUILDINGS			39,750		0	2,830				1,4
LAI	ND										
27	LAND	1/01/09		13,250							
	TOTAL LAND			13,250		0	0				
	TOTAL DEPRECIATION			53,000		0	2,830			•	1,4
RENT	AL REAL ESTATE (8825) - RENTAL	PROPERTY-4TH ST	· · · · · · ·								
BU	ILDINGS										
28	RESIDENTIAL RENTAL-4TH ST	1/01/09		92,514			6,588	\$/L	MM	27.5	3,3
	TOTAL BUILDINGS			92,514		0	6,588				3,
LA	DM —										
29	LAND	1/01/09		30,838							
	TOTAL LAND			30,838		0	0				

12/31/11 2011 FEDERAL SUMMARY DEPRECIATION SCHEDULE

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DENSCO INVESTMENT CORPORATION

NO	DESCRIPTION	DATE ACOUIRED	DATE SOLD	COST/ BASIS	BUS. PCT.	CUR 179/ SDA	PRIOR 179/ SDA/ DEPR.	_ METHOD1	JEE _	CURRENT DEPR
T 0	TAL DEPRECIATION			123,352		0	6,588		-	3,364
rental	REAL ESTATE (8825) • RENTAL I	PROPERTY-74TH AV	E							
BUILD	INGS									
30 RE	SIDENTIAL RENTAL-74TH	1/01/09		75,000			5,341	S/L MM	27.5	2,72
TO	OTAL BUILDINGS			75,000		0	5,341			2,72
LAND							•			
31 LA	ND	1/01/09		25,000					-	
TO	OTAL LAND			25,000		0	0		_	_
TO	OTAL DEPRECIATION			100,000		0	5,341			2,72
FNTAL :	PEAL ESTATE (2225) - RENTAL I	PROPERTY-AVALON	1							
BUILD	REAL ESTATE (8825) - RENTAL I	PROPERTY-AVALON	<u></u>							
BUILD		PROPERTY-AVALON		63,750			4,540	S/L MM	27.5	2,3
BUILD	DINGS			63,750		0	4,540	S/L MM	27.5	
BUILD	DINGS ESIDENTIAL RENTAL-AVALON DTAL BUILDINGS					0	-:	S/L MM	27.5	
BUILD:	DINGS ESIDENTIAL RENTAL-AVALON DTAL BUILDINGS					0	-:	S/L MM	27.5	
BUILD: 32 RE TO LAND 33 LA	DINGS ESIDENTIAL RENTAL-AVALON DTAL BUILDINGS	1/01/09		63,750		0	-:	S/L MM	27.5	
BUILD: 32 RE TO LAND 33 LA	DINGS ESIDENTIAL RENTAL-AVALON OTAL BUILDINGS AND	1/01/09		63,750			4,540	S/L MM	27.5	2,31
BUILD: 32 RE TO LAND 33 LA TO	DINGS ESIDENTIAL RENTAL-AVALON OTAL BUILDINGS AND OTAL LAND	1/01/09		63,750 21,250 21,250		0	4,540	S/L MM	27.5	2,31
BUILD: 32 RE TO LAND 33 LA TO	ESIDENTIAL RENTAL-AVALON OTAL BUILDINGS AND OTAL LAND OTAL DEPRECIATION REAL ESTATE (8825) - RENTAL	1/01/09		63,750 21,250 21,250		0	4,540	S/L MM	27.5	2,31
BUILD: 32 RE TO LAND 33 LA TO TO RENTAL BUILD	ESIDENTIAL RENTAL-AVALON OTAL BUILDINGS AND OTAL LAND OTAL DEPRECIATION REAL ESTATE (8825) - RENTAL	1/01/09		63,750 21,250 21,250		0	4,540	S/L MM	-	2,31

12/31/11	2011	FEDERAL	SUMMA
	~V I		JUITIN

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DENSCO I	INVESTMENT	CORPORATION
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40	DESCRIPTION	DATE _ACOLIRED	DATE SOLD	COST/	BUS.	CUR 179/ SDA	PRIOR 179/ SDA/ DEPR	_METHODLIFE	CURRENT DEPR
LAND			1871.7			SUN	UEER	_MEIBUN_ IICE .	ULLK
35 LAN	ĄĎ	1/01/09		22,615					
T07	FAL LAND			22,615		0	0	-	
TOT	TAL DEPRECIATION			90,461		0	4,831	•	2,4
ental f	REAL ESTATE (8825) - RENTAL F	PROPERTY-DIAMON	D		•				
BUILDII	NGS								
36 RES	SIDENTIAL RENTAL-DIAMON	1/01/09		80,972			5,766	S/L MM 27.5	2,9
	TAL BUILDINGS			80,972		0	5,766		2,9
LAND ——									
37 LAN	ND	1/01/09		26,990					
TÓT	TAL LAND			26,990		0	0		
TOT	TAL DEPRECIATION			107,962		0	5,766	•	2,9
ental f	REAL ESTATE (8825) - RENTAL P	PROPERTY-GROVER	\$						
BUILDI	NGS								
38 RES	SIDENTIAL RENTAL-GROVER	1/01/09	•	114,809			8,175	S/L MM 27.5	4,
TOT	FAL BUILDINGS			114,809		0	8,175		4,
LAND									
39 LAN	ID	1/01/09		38,269	,				
TOT	FAL LAND			38,269		0	0		
	TAL DEPRECIATION			153,078	·	0	8,175	•	4,

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2011 FEDERAL SUMMARY DEPRECIATION SCHEDULE

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					CUR	PRIOR 179/			
NO. DESCRIPTION	DATE ACQUIRED_	DATE SOLD	COST/ BASIS	BUS. PCT.	CUR 179/ SDA	SDA/ DEPR.	METHOD	LIFE .	CURRENT DEPR.
BUILDINGS									
40 RESIDENTIAL RENTAL-MONTER	1/01/09		62,726			4,467	S/L MM	27.5	2,20
TOTAL BUILDINGS		W .	62,726		0	4,467		•	2,28
LAND		PANEZ.							
41 LAND	1/01/09		20,909		•				
TOTAL LAND			20,909		0	0			
TOTAL DEPRECIATION			83,635		0	4,467		•	2,2
RENTAL REAL ESTATE (8825) - RENTAL F	PROPERTY-PALM	l							
BUILDINGS									
42 RESIDENTIAL RENTAL-PALM	1/01/09		57,750			4,113	S/L MM	27.5	2,1
TOTAL BUILDINGS		,	57,750		0	4,113			2,1
LAND		/							
43 LAND	1701/09		19,250			<u> </u>			
TOTAL LAND			19,250		0	0			
TOTAL DEPRECIATION			77,000		0	4,113		•	2,
RENTAL REAL ESTATE (8825) - RENTAL F	PROPERTY								
BUILDINGS									
44 RENTAL PROPERTY-NORTHERN	1/01/10		53,753			1,873	S/L MM	27.5	1,9
TOTAL BUILDINGS			53,75 3		0	1,873			1,5
LAND									
45 LAND-NORTHERN	1/01/10		17,917						
TOTAL LAND			17,917		0	0			
			71,670						 -

12/31/11 2011 FED	DERAL SUMMA	RY DEPREC	IATION SCH	EDULE	PAGE 8
<u> </u>	DENSCO INVE	STMENT CORPOR	RATION		
NO. DESCRIPTION	DATE DATE ACQUIRED SOLD	COST/ BUS. BASIS PCT.	PRIOR CUR 179/ 179/ SDA/ SDA OFPR	J20 3/	CURRENT DEPR.
GRAND TOTAL AMORTIZATION GRAND TOTAL DEPREGIATION	Land	45,993 3,125,805 <777,364 2,343,44		,993 , <u>846</u> 211,639	84,793
Total Asse Restalb	\$ 3,125,805 \(\frac{181,84L}{2,943,959}	<u>></u>			
			-		

INVESTORS TITLE HOLDINGS, LLC 1 NORTH 1ST STREET, SUITE 755 PHOENIX, AZ 85004 480-751-5599

April 9, 2012

Densco Investment Corp. 6132 W. Victoria Place Chandler, AZ 85226

DMP 4/10/C

RE:

Investors Title Holdings, LLC

Schedule K-1 from Partnership's 2011 Return of Income

Dear Densco Investment Corp.:

Enclosed is your 2011 Schedule K-1 (Form 1065) Partner's Share of Income, Deductions, Credits, Etc. from Investors Title Holdings, LLC. This information reflects the amounts you need to complete your income tax return. The amounts shown are your distributive share of partnership tax items to be reported on your tax return, and may not correspond to actual distributions you have received during the year. This information is included in the Partnership's 2011 Federal Return of Partnership Income that was filed with the Internal Revenue Service.

If you have any questions concerning this information, please contact us immediately.

Sincerely,

Investors Title Holdings, LLC

Enclosure(s)

		0044		inal K-1	Amended K	(-1_	OMB No. 1545-0099
	edule K-1	2011	Pa	Partner's	Share of Co	urre	nt Year Income, I Other Items
•		calendar year 2011, or tax	1	Ordinary business i			
Internal	Pavenia Sanica	ing, 2011		· · · · · · · · · · · · · · · · · · ·	-257.	2	,ordina
Par	tner's Share of Income,	· · · · · · · · · · · · · · · · · · ·	2	Net rental real estate inc	ome (loss)		
	•••	e separate instructions.	3	Other net rental inc	rome (loss)	16	Foreign transactions
	Information About th	o Davinorchin		Other flot fortion and	,o (1925)		
			4	Guaranteed payme	nts		
A	Partnership's employer identificatio	n number	5	Interest income			
В	Partnership's name, address, city,	state, and ZIP code					
			6a	Ordinary dividends			4/10/12
	Investors Title Holdin 1 North 1st Street, Su Phoenix, AZ 85004	igs, LLC Lite 755	6b	Qualified dividends	.		
	C IRS Center where partnership filed return Ogden, UT			Royalties			to be the same of the same same same same same same same sam
D	Check if this is a publicly traded	d partnership (PTP)	8	Net short-term capital g	ain (ioss)		
R	间侧 Information About th	e Partner	9a	Net long-term capi	tal gain (loss)	17	Alternative minimum tax (AMT) items
E	E Partner's identifying number			Collectibles (28%)	gain (loss)	,	
F	Partner's name, address, city, state	e, and ZIP code	90	Unrecaptured sect	ion 1250 gain		
	Densco Investment Corp 6132 W. Victoria Place). e	10	Net section 1231 g	pain (loss)	18	Tax-exempt income and nondeductible expenses
G	Chandler, AZ 85226 General partner or LLC	X Limited partner or other LLC member	11	Other income (los	s)	<u>-</u>	
H	member-manager X Domestic partner	Foreign partner		1		ļ. . .	
	What type of entity is this partner?		-	 	-		
'	what type of enuty is this pariner?	COLDOLACION	1_	Section 179 deduc	-tiam	19	Distributions
J	Partner's share of profit, loss, and Beginning	capital (see instructions): Ending	12				
	Profit	% 17.92 % % 17.92 %	13	Other deductions		20	Other Information
{	Loss	\$ 17.92 % \$ 17.92 %	<u> </u>	1			
\ _\	Partner's share of liabilities at yea	r end:	-	 			
] n	Nonrecourse		<u> </u>			<u> </u>	
	Qualified nonrecourse financing	\$	14	Self-employment	earnings (loss)	
	Recourse		╁-	 		-	+
L	Partner's capital account analysis: Beginning capital account					<u> </u>	
	Capital contributed during the year		<u>^*</u> `	see attached sta	tement for	addi	tional information.
	Current year increase (decrease).	\$ <u>-25</u> 7	. [,			
	Withdrawals and distributions Ending capital account		٠. اـ				
	X Tax basis GAAP	Section 704(b) book	SUSE				
M	Other (explain) Did the partner contribute property	with a built-in gain or loss?	E				
""	Yes X No If Yes', attach statement (see instruction		ΝLY				

BAA For Paperwork Reduction Act Notice, see Instructions for Form 1065. Partner 1

Schedule K-1 (Form 1065) 2011

This list identifies the codes used on Schedule K-1 for all partners and provides summarized reporting information for partners who file Form 1040. For detailed reporting and filling information, see the separate Partner's instructions for Schedule K-1 and the instructions for your income tax return. Ordinary business income (loss). Determine whether the income (loss) is passive or nonpassive and enter on your return as follows. Code Report on Work opportunity credit Report on K Disabled access credit Passiva loss See the Partner's Instructions Empowerment zone and renewal community employment credit Passive income Schedule E, line 28, column (a) See the Partner's Instructions Nonpassive loss Schedule E, line 28, column (h) M Credit for increasing research activities Noncassive income Schedule E, line 28, column (I) Credit for employer social security and Medicare taxes Net rental real estate income (joss) See the Partner's instructions Other net rental income (loss) Backup withholding Form 1040, Ine 62 Net iscome Schedule E. line 28, column (n) P Other credits See the Partner's Instructions Net loss See the Partner's instructions 16 Foreign transactions **Guaranteed payments** Schedule E, line 28, column (I) A Name of country or U.S. possession Interest Income Form 1040, line 8a B Gross income from all sources Form 1116, Part I 6a Ordinary dividends Form 1040, line 9a Gross income sourced at partner level 6b Qualified dividends Form 1040, Ilne 95 Foreign gross income sourced at partnership level Royalties Schedule E. line 3b D Passive category Net short-term capital gain (loss) Schedule D, line 5 E General category Form 1116, Part I 9a Net long-term capital gain (loss) Schedula D, Ilne 12 Other 28% Rate Gain Worksheet, Ilne 4 (Schedule D Instructions) 9 b Collectibles (28%) gain (loss) Deductions allocated and apportioned at partner level G Interest expense 9C Unrecaptured section 1250 gain See the Partner's Instructions Form 1116, Part I Not section 1231 gain (loss) Othe Form 1116, Part I See the Partner's Instructions Deductions allocated and apportioned at partnership level foreign source income 11 Other income (loss) Code Passive category A Other portfolio income (loss) See the Pertner's instructions General category Form 1116, Part I В Involuntary conversions See the Partner's Instructions K Other C Section 1256 contracts and straddles Form 6781, line 1 Other information Mining exploration costs recapture See Pub 535 Total foreign taxes paid Form 1116, Part II E Cancellation of debt Form 1040, ilne 21 or Form 982 Total foreign taxes eccrued Form 1116, Part II F Other income (loss) See the Partner's Instructions Reduction in taxes available for credit Form 1116, line 12 12 Section 179 deduction See the Partner's Instructions Foreign trading gross receipts Form 8873 Other deductions Extraterritorial income exclusion Form 8873 A Cash contributions (50%) Other foreign transactions See the Partner's Instructions В Cash contributions (30%) Alternative minimum tax (AMT) items Noncash contributions (50%) A Post-1986 depreciation adjustment See the Partner's Noncash contributions (30%) D Adjusted caln or loss See the Partner's Capital gain property to a 50% organization (30%) E Depletion (other than oil & gas) Instructions and Oil, gas, & geothermal - gross income Capital gain property (20%) the instructions for Oil, gas, & geothermal - deductions Contributions (100%) Form 6251 Other AMT Items Investment interest expense Form 4952, line 1 exempt income and nondeductible expenses Deductions - royalty income Schedute E. line 19 A .Tex-exempt interest income Form 1040, line 8b Section 59(e)(2) expenditures See the Partner's Instructions B Other tax-exempt income See the Partner's Instructions K Deductions - portfolio (2% floor) Schedule A, line 23 C Nondeductible expenses See the Pariner's instructions Deductions ← portfolio (other) Schedule A, line 28 Distributions Amounts paid for medical insurance Schedule A, line 1 or Form 1040, line 29 М Cash and marketable securities R See the Partner's tostructions Distribution subject to section 737 N Educational assistance benefits See the Partner's Instructions Other property a Dependent care benefits Form 2441, line 12 20 Other Information Preproductive period expenses See the Partner's instructions A Investment Income Form 4952, line 4a Commercial revitalization deduction from rental real estate activities Q See Form 8582 Instructions investment expenses Form 4952, line 5 Pensions and IRAs See the Partner's Instructions Fuel tax credit information Form 4136 Qualified rehabilitation expenditures (other than rental real estate) S Reforestation expense deduction See the Partner's instructions D See the Partner's Instructions Domestic production activities information See Form 8903 Instructions Basis of energy property See the Partner's Instructions U Qualified production activities income Form 8903, Ilne 76 Recapture of low-income housing credit (section 42()(5)) V Employer's Form W-2 wages Form 8903, line 17 Form 8611, line 8 W Other deductions See the Partner's Instructions Recapture of low-income housing credit (other) Form 8611, line 8 Self-employment earnings (loss) Recapture of investment credit Form 4255 Note, If you have a section 179 deduction or any partner-level deductions, see the Partner's instructions before completing Schedule SE. Recapture of other credits
Look-back interest -- completed See the Partner's Instructions Net earnings (loss) from self-employment Schedule SE, Section A or B long-term contracts Look-back interest — Income See Form 8697 B Gross farming or fishing income See the Partner's instructions forecast method See Form 8866 C Gross non-farm income See the Partner's Instructions Dispositions of property with section 179 deductions 15 Credits A Low-income housing credit (section 42(f)(5)) from pre-2008 buildings Recepture of section 179 deduction Low-income housing credit (other) from pre-2008 buildings Interest expense for corporate partners В 0 Section 453(I)(3) Information Low-Income housing credit (section 42(j)(5)) from post-2007 buildings Section 453A(c) Information See the Partner's Section 1260(b) Information Low-income housing credit (other) from post-2007 buildings D See the Partner's instructions Interest allocable to production expenditures Qualified rehabilitation expenditures (rental real estate) CCF nonqualified withdrawals Depletion information -- oil and gas Other rental real estate credits Amortization of reforestation costs Other rental credits Unrelated business taxable income Form 1040, line 71; check box a Undistributed capital gains credit W Precontribution gain (loss) Alcohol and cellulosic biofuel fuels credit See the Partner's Instructions X Section 108(f) Information Y Other Information Partner 1: Densco Investment Corp. Schedule K-1 (Form 1065) 2011 PTPA0312L 08/18/11

2011 PARTNER'S SHARE OF INVESTMENT IN PASSTHROUGH ENTITIES

Partne r's	he amounts on this schedule are provided for informational r Name CO Investment Corp.	AND MOSSES OF HAT THES	o amoun	Partner's kientification number					
	Name of Passthrough Entity	Employer Identification No		Type of Entity		Che disp	ck bo	x if fully in current year	
	nvestors Title Agency, LLC		Pa	ssive					
CB						TT			
С									
D						11			
			Р	assthrough	Entitle	S			
		A	E		- 0			D	
	Ordinary business income (loss)	718.						بيست النيسسة الأكبيب بالك	
	Net rental real estate income (loss)								
	Other net rental income (loss)								
	Guaranteed payments								
	Interest				·				
	Ordinary dividends						\neg	TIME	
	Qualified dividends							——————————————————————————————————————	
Income (Loss)	Royalties						_	\ \ \ \ \	
,,	Net short-term capital gain (loss)							4/16 1	
	Net long-term capital gain (loss)				.			- 4121 .	
	Collectibles (28%) gain (loss)						- +-		
	Unrecaptured section 1250 gain.								
	Net section 1231 gain (loss)								
	Other income (loss)					<u>.</u>		······································	
	Section 179 deduction.						-+		
	Charitable contributions.						-+		
									
Deduc- tions	Investment interest expense								
20113	Section 59(e)(2) expense: Intangible Drilling costs						 -		
	Section 59(e)(2) expense: Dry Hole expense								
	Other section 59(e)(2) expenses								
	Other deductions								
Self-	Net earnings (loss) from self-employment								
Self- Employ- ment	Gross farming or fishing income						\dashv		
	Gross nonfarm income								
	(A) Section 42(j)(5): Pre-2008			1			1		
	(B) Other: Pre-2008						-		
	(C) Section 42(j)(5): Post-2007.								
	(D) Other: Post-2007								
	Qualified rehabilitation expenditures related to rental real estate act								
	Other rental real estate credits								
	Other rental credits								
	Work opportunity credit								
Credits	Alcohol and cellulosic biofuel fuels credit				*** *				
O GUILD	Disabled access credit								
	Empowerment zone employment credit								
	Credit for increasing research activities		 						
	Credit for employer Soc. Sec. tax paid on certain employee tips						 -		
	Orphan drug credit								
	Enhanced oil recovery credit								
	Indian employment credit							·	
	Small employer pension plan startup costs credit Credit for employer-provided childcare						 -		
	Alternative motor vehicle credit		 				+		
	Other credits								
	Ten actions December								

Partner 1: Densco Investment Corp.

DP00097

Partner 1: Densco Investment Corp.

2011 PARTNER'S SHARE OF INVESTMENT IN PASSTHROUGH ENTITIES

adner's					[D. d	اسمارا و	fication	number	
<u> </u>	co Investment Corp.				raiuter:	, well	moador)	riningi	
	Name of Passthrou		Employer Identification No.		f Entity	Check Intity dispos		box if fully sed in current yea	
	nvestors Title Agenc	y, LLC		Passive		П			
В						\prod			
CD									
D			±:			Щ			
		ļ.			ugh Entitie	5			
			Α	B	(D	
	Gross income from all sources.	-			<u> </u>				
	Gross income sourced at partner				 -		-		
Foreian	Foreign gross income sourced at partnership level	Passive category General category Other					1		
Foreign Træns- actions	Deductions allocated & apportioned at partner level	Interest expense					_		
		Passive category			 			N K 7	(1)
	Deductions allocated & apportioned at partnership leve	General category			 		\dashv	— 13ta	11
	apportioned at partnership leve	Other						- , 	-\
	Foreign taxes paid							411	71
	Foreign taxes accrued								
	Reduction In tax available for cr				 		\neg	.	
	Foreign trading gross receipts.				1				
	Extraterritorial income exclusion					_	_		
	Other foreign transactions								
	Post-1986 depreciation adjustm	ent			 		-		
	Adjusted gain or loss						\dashv		
Altern-	Depletion (other than oil and ga								
Mini-	Oil, gas and geothermal proper		•						
mum .	Oil, gas and geothermal proper								
	A.C.E. depreciation adjustment								
	A.C.E. adjusted gain or (loss)								
	Accel, depreciation on real property plac	ed in service before 1987,							
	Accel. depr. on leased personal prop. pla						\Box		
	Other AMT items	· · · · · · · · · · · · · · · · · · ·							
Tax- Exempt	Tax-exempt interest income Other tax-exempt income Nondeductible expenses				<u> </u>				
lnc & Non-	Other tax-exempt income								
ible Exp	Nondeductible expenses								
	Investment income	· · · · · · · · · · · · · · · · · · ·							
	Investment expenses								
	Recapture of low-income housing credit				 				
	Recapture of low-income housing credit - other			and the second of the second of	Kerses her kare	7155A	2542476:e	N. Western	- 1 Te
Other Infor- mation	Supplemental Information:				5 10 10 10 10 10 10 10 10 10 10 10 10 10	(Det)			(The
	<u> </u>								

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PTPL1103L 05/03/11

ARIZONA FORM 165 Schedule K-1 (NR)

Arizona Nonresident and Out-of-State Partner's Share of Income and Deductions

2011

CHECK ONE: Original X Amended For the X caler	ndar year 2011 or 🦳 fis	and your handening		
	idal year 2011 of it	scal year beginning	and e	naing .
Partner's identifying number		Partnership's employer identific	ation number	
Pariner's name, address, and ZIP code		Partnership's name, address, a	nd ZIP code	
Densco Investment Corp. 6132 W. Victoria Place Chandler, AZ 85226		Investors Title 1 North 1st Str Phoenix, AZ 850	ceet, Sulte 75	C 5
Partner's percentage of:		Be or	efore change termination	End of year
Profit sharing				17.92 %
Loss sharing			ફ	17.92 %
Ownership of capital	*********		%	17.92 %
Time of norther addictions to the first	Tormoration			DMP.
Type of partner (individual, trust, etc):	corporacion	**************************************	- 	
NOTE: A	LL CORPORATE PARTI	NERS MUST USE THIS S		4/10/11
Part I — Distributive Share Items From Federal Form 1065, Schedule K-1	(a) Distributive Share Amount	(b) Arizona Apportionment Ratio	(c) Arlzona Source Income	Form 140NR Filers Enter the Amount in Column (c) on:
Ordinary income (loss) from trade or business activities	See K-1 NR Wor	ksheet		
Net income (loss) from rental real estate activities				
Net income (loss) from other rental activities				
4 Total - Add lines 1, 2 and 3				Line B11
5 Interest	,			Line B6
6 Dividends				Line B7
7 Royalties				Line B11
8 Net short-term capital gain (loss)				Line B10
9 Net long-term capital gain (loss)				Line B10
10 Guaranteed payments to partner				
11 Net IRC Section 1231 gain (loss)	,			Line B10
12 Deferred amount of discharge of indebtedness income included in federal income in the current year under IRC Section 108(i)				Line B11
13 Other income (loss) - attach schedule				Line B12
14 IRC Section 179 expense				Line B11
15 Deferred amount of original issue discount deduction included in federal income in the current year under IRC Section 108(i)				Line B11
16 Other deductions - attach schedule				
		建加层加速。在加 收	infolytenings	(1) 10 12 14 14 14 16 16 16 16 16 16 16 16 16 16 16 16 16
Part II — Partner's Distributive Share of the Adjustment of Partnership Income From Federal to Arizona Basis	(a) Distributive Share Amount	(b) Arizona Apportionment Ratio	(c) Arizona Source Income	Form 140NR Filers Enter the Amount in Column (c) on:
17 Adjustment of partnership income from federal to Arizona basis — from Form 165, page 1, line 6.				Line C20 or D31

NOTE: Corporate partners see Form 120 or Form 120A instructions for information on reporting the amount from line 17.

Partner 1 .

02011) 02200099

ARIZONA FORM 165

4 - 64 6

SCHEDULE K-1 (NR) WORKSHEET

PAF	TNER'S IDENTIFYING NUMBER			PARTNE	RSHIP'S ID NUMBER		
PAF	TTNER'S NAME, ADDRESS, AND	ZIP CODE		PARTNE	RSHIP'S NAME, ADDRES	S, AND ZIP CODE	
İ			·				
Den	sco Investment	Com		Tnvas	stors Title H	oldings IIC	DMP". I
613	2 W. Victoria P	lace		1 Nor	th 1st Stree	t. Suite 755	A
	ndler, AZ 85226			Phoer	11x, AZ 85004		T/ {0,1}
ļ						(I) BEFORE CHANGE	
PA	RTNER'S PERCENTAGE					OR TERMINATION .	(II) END OF YEAR
)-	%	17.92 %
						%	17.92 %
<u> </u>	OWNERSHIP CAPITA	<u>L</u>				%	17.92 %
Ari	zona apportionment per	centage					100 %
PA	RT I - DISTRIBUTIVE	SHARE ITEMS FROM F	EDERAL FORM 10	065 SCH	EDULE K-1		
}		A DISTRIBUTIVE	В		C	ARIZONA SOL	JRCE INCOME
		SHARE I	PARTNERSHIP'S ALLOCABLE	١.	C DISTRIBUTIVE SHARE SUBJECT TO APPORTIONMENT	D D D D D D D D D D D D D D D D D D D	E
		AMOUNT	INCOME (LOSS)	, ,	(A B)	DISTRIBUTIVE SHARE OF APPORTIONABLE INCOME (LOSS) (C x APPRT. %)	DISTRIBUTIVE SHARE OF ALLOCABLE INCOME (LOSS)
<u> </u>	Out to the second					(LUSS) (C X AFFRI. 76)	
1	Business income						
2	Rental of real property						
3	Other rental property		·				
4	Total add lines 1 thru 3	'					
5	Interest					·	
<u> </u>	Dividends						
<u>7</u>	Royalties Net short-term capital						
1	gain (loss)		<u> </u>		ĺ	•	ļ
9	Net long-term capital gain (loss)						
10	Guaranteed payments to partner						
11	Net IRC Section 1231 gain (loss)	·					
12	Deferred amount of				-		
1	discharge of indebtedness income			İ	Ì		
	included in federal						
	income in the current year under IRC						
	Section 108(i)					 	
13	Other income (loss)					1,	· · · · ·
14	IRC Section 179 expense		•				
15	Deferred amount of						
	original issue discount deduction						
ļ	included in federal						
1	income in the current in year under IRC			1			
<u> </u>	Section 108(i)						
16	Other deductions	L <u>.</u>	<u> </u>			<u> </u>	<u> </u>
PA	RT II - PARTNER'S DI	STRIBUTIVE SHARE O	F THE ADJUSTME	NT OF F	PARTNERSHIP INCO	ME FROM FEDERAL	TO ARIZONA BASIS
]		Δ.	В		С		URCE INCOME
		DISTRIBUTIVE SHARE	PARTNERSHIP'S ALLOCABLE		DISTRIBUTIVE SHARE SUBJECT	D DISTRIBUTIVE SHARE OF	E
}		SHARE AMOUNT	INCOME (LOSS)		TO APPORTIONMENT (A — B)	APPORTIONABLE INCOME (LOSS) (C x APPRT, %)	DISTRIBUTIVE SHARE OF ALLOCABLE INCOME (LOSS)
17							
	partnership income from federal to	}					
1	Arizona basis from						1
	Form 165, page 1, Line 6						[
							

DB00040

U.S. Income Tax Return for an S Corporation

Do not file this form unless the corporation has filed or is attaching Form 2553 to elect to be an S corporation.
► Information about Form 1120S and its separate instructions is at www.irs.gov/form1120s. OMB No. 1545-0130 2012

Department of the Treasury Internal Revenue Service For calendar year 2012 or tax year beginning 2012, ending D Employer identification number S election effective date 4/30/2001 TYPE DENSCO INVESTMENT CORPORATION Business activity code number (see Instrs) 522291 E Date incorporated OR 6132 W. VICTORIA PLACE 4/30/2001 PRINT CHANDLER, AZ 85226 Total assets (see instructions) Kelly S. Oglesby CR 50178 Ġ 42,873,421. G Is the corporation electing to be an S corporation beginning with this tax year? Yes If 'Yes,' attach Form 2553 if not already filed (2) Name change (3) Check if: (1) Final return Address change Amended return (5) S election termination or revocation Enter the number of shareholders who were shareholders during any part of the tax year...... Caution, include only trade or business income and expenses on lines 1a through 21. See the instructions for more information. 1 a Gross receipts or sales h Returns and allowances. c Balance. Subtract line 1b from line 1a 1 c 6,166,585. 2 Cost of goods sold (attach Form 1125-A)..... Gross profit. Subtract line 2 from line 1c..... 3 6,166,585 Net gain (loss) from Form 4797, line 17 (attach Form 4797)..... 4 5 2,284. 6 Total Income (loss). Add lines 3 through 5 6 6,168,869. 7 Compensation of officers. 253,496. 8 Salaries and wages (jess employment credits). 8 Repairs and maintenance..... 9 9 Bad debts, 10 10 Rents. 11 3,300. 11 Taxes and licenses SEE STATEMENT 2 12 10,523. 12 13 4,509,181. Depreciation not claimed on Form 1125-A or elsewhere on return (attach Form 4562)..... 14 14 Depletion (Do not deduct oil and gas depletion) 15 15 Advertising..... 16 16 Pension, profit-sharing, etc, plans 17 305,039. Employee benefit programs..... 18 18 41,023. 79 5,122,562. 1,046,307. Total deductions. Add lines 7 through 19. 20 Ordinary business income (loss). Subtract line 20 from line 6..... 22 a Excess net passive income or LIFO recapture tax (see Instructions)..... A c Add lines 22a and 22b (see Instructions for additional taxes)..... 23a 2012 estimated tax payments and 2011 overpayment credited to 2012 23a d Add lines 23a through 23c 23 d 24 Estimated tax penalty (see instructions). Check if Form 2220 is attached...... 24 25 Ō. Amount owed, If line 23d is smaller than the total of lines 22c and 24, enter amount owed Overpayment. If line 23d is larger than the total of lines 22c and 24, enter amount overpaid...... 26 Enter amount from line 26 Credited to 2013 estimated tax Refunded ► 27 companying this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, conserving taxpayer) is based on all information of which preparer has any knowledge. Under penalties of terren correct, and combine. We Sign Here PRESIDENT Signature of offic X Yes Proparer's signature Date Print/Type preparer's name P01392876 <u>DAVID</u>M. PRESTON self-employed Paid Preparer ► PRESTON CPA, P.C Firm's EIN 🟲 Firm's name Use Only 1949 E. BROADWAY ROAD STE 101 Firm's address TEMPE, AZ 85282 (480) 820-4419 Phone no. Form 1120S (2012) BAA For Paperwork Reduction Act Notice, see separate instructions. SPSA0105L 12/30/12

Form 1120S (2012) DENSCO INVESTMENT CORPORATION Schedule Bay Other Information (see instructions)	7				Page 2
	c Other (specifi	ν>			
2 See the instructions and enter the:	■ Monter (abconi	"			
	Product or service	► LENDING			
3 At any time during the tax year, was any shareholder of the corpor nominee or similar person?	ration a disregarded	entity, a trust, an	estate, or a		X
4a At the end of the tax year, did the corporation: Own directly 20% or more, or own, directly or indirectly, 50% any foreign or domestic corporation? For rules of constructive through (v) below.	or more of the tota ownership, see in	ıl slock issued ar structions. If 'Yes			X
(I) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country Incorporati	of (iv) P	ck Owned IS 10 Date (i S Sub	Percentage in (iv) 00%, Enter the f any) a Qualified ubchapter S sidiary Election Was Made
b Own directly an interest of 20% or more, or own, directly or indirecapital in any foreign or domestic partnership (including an e	ctly, an interest of 50	0% or more in the	profit, loss, or		
of a trust? For rules of constructive ownership, see instruction	ns. If 'Yes,' comple	te (i) through (v)	below		X
(I) Name of Entity	(II) Employer Identification Number (if any)	(III) Type of Entity	(IV) Coun Organiza	ation i	v) Maximum % Owned in Profit, Loss, or Capital
			,		
5a At the end of the tax year, did the corporation have any outsilf 'Yes,' complete lines (i) and (ii) below. (i) Total shares of restricted stock	_		. -		X
b At the end of the tax year, did the corporation have any outs				ents?	X
If 'Yes,' complete lines (i) and (ii) below. (i) Total shares of stock outstanding at the end of the tax ye (ii) Total shares of stock oustanding if all instruments were e	ar		. -	156	
6 Has this corporation filed, or is it required to file, Form 8918, information on any reportable transaction?		• • • • • • • • • • • • • • • • • • •	**********		X
7 Check this box if the corporation issued publicly offered debt if checked, the corporation may have to file Form 8281, Infor Discount Instruments.	instruments with o mation Return for I	riginal issue disc Publicly Offered (ount Original Issue	►	
8 If the corporation: (a) was a C corporation before it elected to an asset with a basis determined by reference to the basis of the the hands of a C corporation and (b) has net unrealized built from prior years, enter the net unrealized built-in gain reduce built-in gain from prior years (see instructions)	o be an S corporati asset (or the basis of in gain in excess of ed by net recognize	on or the corporate of any other proper of the net recogn d▶\$	ation acquired ty) in ized built-in ga	in	
built-in gain from prior years (see instructions) 9 Enter the accumulated earnings and profits of the corporation	n at the end of the	tax year	,\$		
10 Does the corporation satisfy both of the following conditions:	?				
a The corporation's total receipts (see instructions) for the tax	year were less than	n \$250,000	************	🏻	
b The corporation's total assets at the end of the tax year were if 'Yes,' the corporation is not required to complete Schedule	s L and M-1.				X
11 During the tax year, did the corporation have any non-shareholder terms modified so as to reduce the principal amount of the d If 'Yes,' enter the amount of principal reduction	r debt that was cance lebt?	eled, was forgiven	, or had the		X
12 During the tax year, was a qualified subchapter S subsidiary	election terminated	or revoked? If "	Yes', see instri		X
13 a Did the corporation make any payments in 2012 that would re	equire it to file Forr	n(s) 1099?		Г	X
b If 'Yes,' did the corporation file or will it file required Forms 1	0997		***********		Х
				Form	11205 (2012)

SPSA0134L 11/12/12

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BAA

Form 1120S (2012)

Page 3

Form 1	1205 (2012) DENSCO INVESTMENT C	ORPORATION				Page 4
Sone	dule Ka Shareholders' Pro Rata Sha	are Items (continue	ed)			Total amount
Other	17a Investment income				17a	
Infor-	h Investment evnences				17b	
mation	c Dividend distributions paid from accu				17c	
	d Other items and amounts	Intitiated cartings and t	promo		XX	
	(attach statement)			,	25-337	
Recor ciliation		ne amounts on lines 1 thr	ough 10 in the far right or	olumn. - 141	18	284,923.
	edule: Balance Sheets per Books		of tax year			lax year
10010	Assets	(a)	(b)	(c)	ila oi	(d)
1 (· = - ·		1,664,937.		55.75	
	Frade notes and accounts receivable		1,004,937.			3,178,423.
	Less allowance for bad debts	Manusasa (m. m.		315000000000000000000000000000000000000	A COTT	
	Inventories	Park of the state of			23	
	J.S. government obligations	TO A SECOND PORT OF THE PARTY O				
	Tax-exempt securities (see instructions)					
	Other current assets (attach stmt)					
	Loans to shareholders					·
	Mortgage and real estate loans		27,859,162.			38,238,134,
	Other investments (attach statement) SEE . ST $.4$.	THE RESIDENCE AND PARTY OF THE	6,015.			
	Buildings and other depreciable assets			1,221,	510.	
	Less accumulated depreciation		2,081,802.	189,	803.	1,031,707.
	Depletable assets					THE STATE OF THE S
b	Less accumulated depletion			_	-	
	and (net of any amortization)		777,364.	F-12-11-11		401,721,
	intangible assets (amortizable only)	45,993.		45,	993.	NIP PROPERTY OF THE
	Less accumulated amortization	45,993.		45,		
14	Other assets (attach stmt) SEE ST . 5 .		23,436.		級騰	23,436.
15	Total assets		32,412,716.		本學	42,873,421.
	Liabilities and Shareholders' Equity			12/2/67/03		
16	Accounts payable					
	Mortgages, notes, bonds payable in less than 1 year					•
18	Other current flabilities (attach stmt) SEE. ST 6				第 条	290,039.
19 l	oans from shareholders		1,353,745.			1,723,745.
20	Viortgages, notes, bonds payable in 1 year or more		31,038,925.			40,557,053
21 (Other liabilitles (attach statement)					
22 (Capital stock		10,000.		75	10,000.
	Additional paid-in capttal					
	Retained earnings		10,046.		2018 1973 1	292,584.
	Adjustments to shareholders' equity (att stmt)	THE PARTY OF THE P				2227001.
	ess cost of treasury stock				層層	
_27	Total liabilities and shareholders' equity		32,412,716.			42,873,421.
	· ·	SPSA0134L 1				Form 1120S (2012)
						• •

-70,497.

8 Balance at end of tax year. Subtract line 7 from line 6......

Form 8825

(Rev December 2010)

Rental Real Estate Income and Expenses of a Partnership or an S Corporation

OMB No. 1545-1186

Department of the Treasury Internal Revenue Service ► See instructions. ► Attach to Form 1065, Form 1065-B, or Form 1120S.

Employer identification number Name DENSCO INVESTMENT CORPORATION Show the type and address of each property. For each rental real estate property listed, report the number of days rented at fair rental value and days with personal use. See instructions. See page 2 to list additional properties. Physical address of each property - street, city, Type - Enter code 1-8; Fair Rental Personal state. ZIP code see page 2 for list Days Use Days 6056 S. 20TH ST PHOENIX, AZ 85042 366 2232 N 69TH AVE PHOENIX, AZ 85035 366 4901 W, CRITTENDEN LANE PHOENIX, AZ 85031 366 6444 W. ROSE LANE GLENDALE, AZ 85301 366 Properties Rental Real Estate Income B C 2 Gross rents..... 2 7.029 735 8,123 2,025. Rental Real Estate Expenses 3 Advertising...... Auto and travel..... Cleaning and maintenance...... 5 Commissions..... 6 300 372 Insurance..... Legal and other professional fees. 9 9 Interest..... 5.217 <u> 203</u> 10 38 10 Repairs...... 534 11 711 Utilities 12 13 Wages and salaries..... 2,350 846 4,305 14 Depreciation (see instructions)...... 14 865. 15 Other (list) 962 371 650 1,169. 15 16 Total expenses for each property. 16 4,184. 6,434. 6,241. Add lines 3 through 15..... 4,156. Income or (Loss) from each property. 2,845. -5,699. 17 1.882 -2,131. Subtract line 16 from line 2..... 148,819. 18a Total gross rents. Add gross rents from line 2, columns A through H...... 18a 18 b Total expenses. Add total expenses from line 16, columns A through H...... -159,948. 19 Net gain (loss) from Form 4797, Part II, line 17, from the disposition of property from rental real 19 estate activities 20 a Net income (loss) from rental real estate activities from partnerships, estates, and trusts in which this 20 a partnership or S corporation is a partner or beneficiary (from Schedule K-1)..... b Identify below the partnerships, estates, or trusts from which net income (loss) is shown on line 20a. Attach a schedule if more space is needed: (2) Employer identification number (1) Name 21 Net rental real estate income (loss). Combine lines 18a through 20a. Enter the result here and on: -11,129. Form 1065 or 1120S: Schedule K, line 2, or Form 1065-B: Part I, line 4

Show the type and address of each property. For each rental real estate property listed, report the number of days at fair rental value and days with personal use. See instructions.

Physical address of each property – street, city, state, ZIP code	Type — Enter code 1-8; see below for list	Fair Rental Days	Personal Use Days
E 2243 W MORTEN PHOENIX, AZ 85021	1	366	
F 2249 W MORTEN PHOENIX, AZ 85021	1	366	
G 43RD AVE #B-2 PHOENIX, AZ 85009	1	366	
H 2686 N. 43RD AVE C#28 PHOENIX, AZ 85009	1	366	

				Propertie	s	
	Rental Real Estate Income		E	F	G	н
2	Gross rents	2	51,151.	51,086.	1,300.	1,800.
3	Advertising	3				
4	Auto and travel	4 ·				
5	Cleaning and maintenance	5				
6	Commissions	6				
7	Insurance	7	1,065.	1,065.		
8	Legal and other professional fees	8				
9	Interest	9				
10	Repairs	10	13,332.	10,398.	341.	
11	Taxes	11	3,614.	3,635.	87.	87.
12	Utilities	12	6,535.	5,069.		
13	Wages and salaries	13				
14	Depreciation (see instructions)	14	21,908.	21,911.	542.	542.
15	Other (list)					
	MANAGEMENT FEES		5,673.	7,010.	1,848.	1,454.
	MISCELLANEOUS	15	788.	788.		
						
16	Total expenses for each property. Add lines 3 through 15	16	52,915.	49,876.	2,818.	2,083.
17	Income or (Loss) from each property. Subtract line 16 from line 2	17	-1,764.	1,210.	-1,518.	-283.

Allowable Codes for Type of Property

- 1 Single Family Residence
- 2 Multi-Family Residence
- 3 Vacation or Short-term Rental
- 4 Commercial
- 5 Land
- 6 Royalties
- 7 Self-Rental
- 8 Other (include description with the code on Form 8825 or on a separate statement)

Show the type and address of each property. For each rental real estate property listed, report the number of days at fair rental value and days with personal use. See instructions.

Phys state	cical address of each property — street, city, , ZIP code	Type — Enter code 1-8; see below for list	Fair Rentai Days	Personal Use Days
	H ST DENIX, AZ 85040		366	
F 747	CH AVE DENIX, AZ 85033		366	
G AV	ALON DENIX, AZ 85031		366	
H DAT	'E	1	366	

		Properties					
	Rental Real Estate Income	<u> </u>	E	F	G	н	
2	Gross rents	2	8,250.	3,900.	3,278.	786.	
3	Advertising	3					
4	Auto and travel	4					
5	Cleaning and maintenance	5					
6	Commissions	6					
7	Insurance	7	344.				
8	Legal and other professional fees	8					
9	Interest	9					
10	Repairs	10	241.	450.	1,061.	414.	
11	Taxes	77	689.			167.	
12	Utilities	12					
13	Wages and salaries	13					
14	Depreciation (see instructions)	14	2,944.	795.	676.	925.	
15	Other (list) >						
	MANAGEMENT FEES	į	650.	450.	632.	2,043.	
		15					
16	Total expenses for each property. Add lines 3 through 15	16	4,868.	1,695.	2,369.	3,549.	
4-		- 	3,000.		2,303.	3,349.	
17	Income or (Loss) from each property. Subtract line 16 from line 2	17	3,382.	2,205.	909.		

Allowable Codes for Type of Property

- 1 Single Family Residence
- 2 Multi-Family Residence
- 3 Vacation or Short-term Rental
- 4 Commercial
- 5 Land
- 6 Royalties
- 7 Self-Rental
- 8 Other (include description with the code on Form 8825 or on a separate statement)

A

Show the type and address of each property. For each rental real estate property listed, report the number of days at fair rental value and days with personal use. See instructions.

Phys state	ical address of each property - street, city, , ZIP code	Type - Enter code 1-8; see below for list	Fair Rental Days	Personal Use Days
	AMOND DENIX, AZ 85006	1	366	<i></i>
	DVERS DENIX, AZ 85053	1	366	
~	NTERY DENIX, AZ 85019	1	366	
H PAI	M DENIX, AZ 85009	1	366	

				Propert	ties	
	Rental Real Estate Income		Æ	F	G	Н
3 4	Gross rents	3 4	7,456.	500.	1,400.	
5 6	Cleaning and maintenance Commissions	5 6				
7 8	InsuranceLegal and other professional fees	7 8	300.			
9 10	Interest	9 10	2,676.	3,866.	1,948.	475.
11 12	Taxes	11	759.			410.
13	Wages and salaries	13	2 201			
14 15	Depreciation (see instructions) Other (list)	14	2,821.	1,218.	285.	263.
	MANAGEMENT FEES	15	1,109.	110.	408.	8.
16	Total expenses for each property. Add lines 3 through 15	16	7,665.	5,194.	2,641.	746.
17	Income or (Loss) from each property. Subtract line 16 from line 2	17	-209.	-4,694.	-1,241.	-746.

Allowable Codes for Type of Property

- 1 Single Family Residence
- 2 Multi-Family Residence
- 3 Vacation or Short-term Rental
- 4 Commercial
- 5 Land
- 6 Royalties
- 7 Self-Rental
- 8 Other (include description with the code on Form 8825 or on a separate statement)

£.

1	Show the type and address of each property days with personal use. See instructions	. For ea	ach rental real estate property liste	d, report the	number of days at fa	ir rental value a	nd
	Physical address of each property — strestate, ZIP code	et, city	,	Type -	Enter code 1-8; below for list	Fair Rental Days	Personal Use Days
E	4730 W NORTHERN AVE						
	GLENDALE, AZ 85301			1		366	
F	7920 E VIA CAMELLO						
	SCOTTSDALE, AZ 85258			1		366	
G							
Н							
				Proj	perties	· · · · · · · · · · · · · · · · · · ·	
	Rental Real Estate Income	ŀ	E	F	G		Н
				<u> </u>	 		
					1		
2	Gross rents.	2					
_	Rental Real Estate Expenses				 		
3	Advertising	3			1		
4	Auto and travel	4			 		
5	Cleaning and maintenance	5					
6	Commissions	6					
7	Insurance	7			 	_	
8	Legal and other professional fees	8			 		
9	Interest	9			 		
10	Repairs	10	34.		+	 	
11	Taxes	11	362.				
12	Utilities	12	302.	<u>.</u>			
13	Wages and salaries	13					
14	Depreciation (see instructions)	14	733.	·	 		
15	Other (list) >	- `` -			 	·· ·	
,,,	MANAGEMENT FEES		1,385.				
	MANAGEMENT FEED	15	1,385.	 	 		
	~=	'ٽ					
					<u> </u>		
			+			i	
16	Total expenses for each property. Add lines 3 through 15	16	2,514.			Į	
			2,514.		 		
17	Subtract line 16 from line 2	17	-2,514.				
	wable Codes for Type of Property						
	Single Family Residence						
	Multi-Family Residence					•	
	Vacation or Short-term Rental						
4 —	Commercial						

5 - Land

6 - Royalties

7 - Self-Rental

8 - Other (include description with the code on Form 8825 or on a separate statement)

BAA

SPSZ0102L 01/07/11

Form 8825 (12-2010)

, SCHEDULE D

(Form 1120S)

£

Capital Gains and Losses and Built-In Gains

Attach to Form 1120S. Use Form 8949 to list your transactions for lines 1, 2, 3, 8, 9, and 10.

OMB No. 1545-0130

Employer identification number

2012

Department of the Treasury Infernal Revenue Service Attach to Form 1120s. Use Form 8949 to list your transactions for lines 1, 2, 3, 8, 9, and 10.

Information about Schedule D (Form 1120s) and its separate instructions is at www.irs.gov/form1120s.

DENSCO INVESTMENT CORPORATION Part 字 Short-Term Capital Gains and Losses - Assets Held One Year or Less (d) Proceeds (sales price) from Form(s) 8949, Part I, line 2, (e) Cost or other (g) Adjustments to (h) Gain or (loss). Complete Form 8949 before completing line 1, 2, or 3. This form may be easier to complete if you round off cents to whole dollars. basis from Form(s) 8949, Part I, line 2, gain or loss from Form(s) 8949, Part I, line 2, column (g) Subtract column (e) from column (d) and combine the column (d) column (e) result with column (g) Short-term totals from all Forms 8949 with box A checked in Part I..... Short-term totals from all Forms 8949 with box B checked in Part I..... 3 Short-term totals from all Forms 8949 with box C checked in Part I..... Short-term capital gain from installment sales from Form 6252, line 26 or 37. 4 5 Tax on short-term capital gain included on line 23 below. 6 Net short-term capital gain or (loss). Combine lines 1 through 6 in column (h). Enter here and on Form 1120S, Schedule K, line 7 or 10...... Ramus Long-Term Capital Gains and Losses – Assets Held More Than One Year (e) Cost or other basis from Form(s) (h) Gain or (loss). Subtract column (e) from (g) Adjustments to (d) Proceeds (sales Complete Form 8949 before completing line 8, 9, or 10. This form may be easier to complete if you round off cents to whole dollars. gain or loss from Form(s) 8949, Part II, line 4, column (g) price) from Form(s) 8949, Part II, line 4, 8949, Part II, line 4, column (e) column (d) and combine the column (d) result with column (g) Long-term totals from all Forms 8949 with Long-term totals from all Forms 8949 with box B checked in Part II Long-term totals from all Forms 8949 with 10 box C checked in Part II 115,000. 163,011. ~7,067 -55,078. Long-term capital gain from installment sales from Form 6252, line 26 or 37. 11 12 Long-term capital gain or (loss) from like-kind exchanges from Form 8824..... 12 13 Capital gain distributions (see instructions). 13 14 Tax on long-term capital gain included on line 23 below. 14 Net long-term capital gain or (loss). Combine lines 8 through 14 in column (h). Enter here and on Form 1120S, Schedule K, line 8a or 10..... -55,078. Partill Built-in Gains Tax (See instructions before completing this part.) 16 Excess of recognized built-in gains over recognized built-in losses (attach computation statement). 16 17 Taxable income (attach computation statement)..... 17 18 Section 1374(b)(2) deduction...... 19 19 Subtract line 19 from line 18. If zero or less, enter -0- here and on line 23..... 20 20 21 Enter 35% of line 20. 21 22 Section 1374(b)(3) business credit and minimum tax credit carryforwards from C corporation years...... 22 Tax. Subtract line 22 from line 21 (if zero or less, enter -0-). Enter here and on Form 1120S, page 1, line 22b. BAA For Paperwork Reduction Act Notice, see the Instructions for Form 1120S. Schedule D (Form 1120S) 2012

١,

Name(s) shown on return. (Name and SSN or taxpayer identification no. not required if shown on other side.)

SSN or texpayer identification no.

DENSCO	INVESTMENT	CORPORATION

Most brokers issue their own substitute statement instead of using Form 1099-B. They also may provide basis information (usually your cost) to you on the statement even if it is not reported to the IRS. Before you check Box A, B, or C below, determine whether you received any statement(s) and, if so, the transactions for which basis was reported to the IRS. Brokers are required to report basis to the IRS for most stock you bought in 2011 or later.

Partill Long-Term. Transactions involving capital assets you held more than one year are long term. For short-term transactions, see page 1.

You must check Box A, B, or C below. Check only one box, if more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- (A) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS
- (B) Long-term transactions reported on Form(s) 1099-B showing basis was not reported to the IRS

3 (a) Description of property (Example: 100 shares XYZ Co)	(b) (c) Date acquired Date sol (Mo, day, yr) dispos	(C) Date sold or disposed (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis. See the Note below and see Column (e) In the separate instructions	Adjustment, if if you enter an a enter a co	(h) Gain or (loss). Subtract column (e) from column (d) and combine	
		(Mo, day, yr)	(see instructions)	and see Column (e) In the separate instructions	(f) Code(s) from Instructions	(g) Amount of adjustment	(d) and combin the result with column (g)
AND	VARIOUS	8/03/12	115,000.	158,295.	E	-7,067.	-50,362
NVESTOR TITLE HOLD				1			
	VARIOUS	12/31/12	0.	4,716.			-4,716
						·	
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		-					· · · · · · · · · · · · · · · · · · ·
					 		
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-,						<u>-</u>	
			<u> , ,</u>				
		:					
						· 	
4 Totals. Add the amount	s in columns (d), (e), (g), and (h)			# N. W.		
4 Totals. Add the amounts (subtract negative amount include on your Schedul checked), line 9 (if Box	ints). Enter each to le D, line 8 (if Box / B above is checked	tal here and A above is Dortline 10 (if					[

Note. If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column* (g) in the separate instructions for how to figure the amount of the adjustment.

Sch	edule K-1		2010	F	inal K-1	Amend	ed K-1	OMB No. 1545-0130			
(For	Intention (*) Intention of the Treasury Inte		2012	Shareholder's Share of Current Year Income, Deductions, Credits, and Other Items							
intern	al Revenue Service	year beginning		1	Ordinary	business income (lo	ss) 13				
		ending		2	Net reotal i	1, 046, 30 real estate income (loss)	7. 				
Shareholder's Share of Income, Deductions, Credits, etc > See page 2 of form and separate Instructions.			*		-11,12						
			3	Other ne	t rental income (loss	>					
Information About the Corporation			4	Interest	income						
Α	Corporation's employer iden	tification number			0."		<u> </u>				
В	Corporation's name, address	s, city, state, and ZIP o	IP code	5a	Ordinary	dividends					
	DENSCO INVESTMENT CORPORATION 6132 W. VICTORIA PLACE CHANDLER, AZ 85226		5b	Qualified	I dividends	14	Foreign transactions				
		6		в	Royalties	š					
C	IRS Center where corporation	n filed return		7	Net shor	t-term capital gain (l	oss)				
Ĭ	OGDEN, UT	ir mod fetari		8a	Net long	-term capital gain (lo	ss)				
蹴	and Information A	bout the Sharehole	der		0 11 111	-55,07		· · · · · · · · · · · · · · · · · · ·			
D	Shareholder's identifying nu	mber		8 b	Collectib	ies (28%) gain (loss)	'				
				8 c	Unrecap	tured section 1250 ga	in				
E	Shareholder's name, address, city, state, and ZIP cod DENNY CHITTICK	ode	9	Not coot	ion 1231 gain (loss)						
	6132 W. VICTORIA			٦	1101 3001	-695, 17	7.				
	CHANDLER, AZ 8522	6		10	Other in	come (loss)		Alternative minimum tax (AMT) items			
					 						
F	Shareholder's percentage of	stock		Ĺ							
	ownership for tax year		100 %								
				Γ	T						
					 			 			
				<u> </u>							
ļ				11	Section	179 deduction	16 C	Items affecting shareholder basis			
FOR				12	Other de	eductions					
Ř				<u>-</u>	 						
RS				L	ļ . .						
l											
U S E					† 						
l					 			Other information			
N							''	Otter information			
Ϋ́											
					 			<u> </u>			
				L-	 						
					*See a	attached stateme	nt for a	dditional information.			

BAA For Paperwork Reduction Act Notice, see Instructions for Form 1120S.

IRS.gov/form1120s

Schedule K-1 (Form 1120S) 2012

Schedule K-1 (Form 1120S) 2012 DENSCO INVESTMENT CORPORATION Page 2. This list identifies the codes used on Schedule K-1 for all shareholders and provides summarized reporting information for shareholders who file Form 1040. For detailed reporting and filing information, see the separate Shareholder's instructions for Schedule K-1 and the Instructions for your income tax return. Ordinary business income (loss). Détermine whether the income (loss) is passive or nonpassive and enter on your return as follows: Report on M Credit for Increasing research activities Report on Credit for employer social security and Medicare taxes See the Shareholder's Passive loss See the Shareholder's Instructions Instructions O Backup withholding Passive income Schedule E, line 28, column (g) Other credits Nonpassive loss Schedule E, Ilne 28, column (h) Nonpassive income Schedule E, line 28, column (i) 14 Foreign transactions Net rental real estate income (loss) See the Shareholder's Instructions A Name of country or U.S. possession 3 Other net rental income (loss) Gross income from all sources Form 1116, Part I Net income Schedule E, ilne 28, column (a) Gross income sourced at shareholder level Net loss See the Shareholder's Instructions 4 Interest Income Form 1040, line 8a Foreign gross income sourced at corporate level 5 a Ordinary dividends Form 1040, Ilne 9a D Passive category 5 b Qualified dividends Form 1040, line 9b Form 1116, Part I E General category Royaltles Schedule E, line 4 F Other Net short-term capital gain (loss) Schedule D. line 5 Deductions allocated and apportioned at shareholder level 8 a Net long-term capital gain (loss) Schedule D, line 12 G Interest expense Form 1116, Part I 28% Rate Gain Worksheet, line 4 (Schedule D instructions) 8 b Collectibles (28%) gain (loss) H Other Form 1116, Part I Deductions allocated and apportioned at corporate level 8 C Unrecaptured section 1250 gain See the Shareholder's Instructions to foreign source income 9 Net section 1231 gain (loss) See the Shareholder's Instructions Passive category 10 Other income (loss) Form 1116, Part I General category Code K Other See the Shareholder's Instructions A Other portfolio income (loss) Other Information B Involuntary conversions See the Shareholder's instructions L Total foreign taxes paid Form 1116, Part II C Sec. 1256 contracts and straddles Form 6781, line 1 M Total foreign taxes accrued Form 1116, Part II D Mining exploration costs recapture See Pub 535 Reduction in taxes available for credit Form 1116, line 12 E Other Income (loss) See the Shareholder's Instructions Foreign trading gross receipts Form 8873 11 Section 179 deduction See the Shareholder's Instructions Form 8873 Extraterritorial income exclusion 12 Other deductions Q Other foreign transactions See the Shareholder's Instructions A Cash contributions (50%) 15 Alternative minimum tax (AMT) items B Cash contributions (30%) A Post-1986 depreciation adjustment C Noncash contributions (50%) **B** Adjusted gain or loss See the Shareholder's instructions D Noncash contributions (30%) See the Shareholder's Depiction (other than oil & gas) Instructions and the Instructions for Form 6251 Capital gain property to a 50% organization (30%) D Oil, gas, & geothermal - gross income E Oil, gas, & geothermal - deductions Capital gain property (20%) F Other AMT Items G Contributions (100%) 16 Items affecting shareholder basis Form 4952, fine 1 H Investment interest expense Form 1040, fine 8b A Tax-exempt Interest Income Deductions - royalty income Schedule E. line 19 Other tax-exempt income В Section 59(e)(2) expenditures See the Shareholder's Instructions Nondeductible expenses K Deductions - portfolio (2% floor) Schedule A, line 23 See the Shareholder's Instructions D Distributions L Deductions - portfolio (other) Schedule A, line 28 E Repayment of loans from shareholders M Preproductive period expenses See the Shareholder's Instructions 17 Other Information Commercial revitalization deduction from rental real estate activities Form 4952, line 4a A Investment Income See Form 8582 instructions Investment expenses Form 4952, line 5 O Referestation expense deduction See the Shareholder's Instructions Qualified rehabilitation expenditures (other than rental real estate) C See Form 8903 Instructions Domestic production activities information See the Shareholder's Instructions Qualified production activities income Form 8903, line 7b Basis of energy property See the Shareholder's Instructions R Employer's Form W-2 wages Form 8903, line 17 Recapture of low-income housing credit (section 42(I)(5)) Form 8611, line 8 S Other deductions See the Shareholder's Instructions F Recapture of low-income housing credit (other) 13 Credits Form 8611, line 8 A Low-income housing credit (section 42(j)(5)) from pre-2008 buildings Recapture of investment credit See Form 4255 See the Shareholder's Instructions Recapture of other credits Low-income housing credit (other) from pre-2008 buildings Look-back interest - completed long-term contracts See Form 8697 Low-Income housing credit (section 42(1)(5)) from post-2007 buildings Look-back Interest - Income forecast method See Form 8866 See the Shareholder's K Dispositions of property with section 179 deductions Low-income housing credit (other) from post-2007 buildings Recepture of section 179 deduction Qualified rehabilitation expenditures (rental real estate) Section 453(I)(3) Information Section 453A(c) Information Other rental real estate credits Section 1260(b) Information 0 G Other rental credits See the Shareholder's Instructions

H Undistributed capital gains credit

J Work opportunity credit

K Disabled access credit

Atcohol and cellutosic biofuel fuels credit

Empowerment zone and renewal community employment credit

SHAREHOLDER 1 : DENNY CHITTICK

Form 1040, line 71, box a

See the Shareholder's instructions

Interest allocable to production expenditures

CCF nonqualified withdrawals

Section 108(i) information

Other Information

12/27/12

Depletion information - oil and gas

Amortization of reforestation costs

Schedule K-1 (Form 1120S) 2012

BOX 2 NET RENTAL REAL ESTATE INCOME (LOSS)

PROPERTY TYPE AND ADDRESS	GROSS INCOME	NET EXPENSES	NET INCOME	PASSIVE NONPASS	
TYPE: 1 - SINGLE FAMILY RESI 6056 S. 20TH ST PHOENIX, AZ	85042	4,184.	\$ 2,845.	PASSIVE	-58,140.
TYPE: 1 - SINGLE FAMILY RESI 2232 N 69TH AVE PHOENIX, AZ		6,434.	-5,699.	PASSIVE	-28,134.
TYPE: 1 - SINGLE FAMILY RESI 4901 W, CRITTENDEN LANE PHOP		6,241.	1,882.	PASSIVE	-104,053.
TYPE: 1 - SINGLE FAMILY REST 6444 W. ROSE LANE GLENDALE,		4,156.	-2,131.	PASSIVE	-44,092.
TYPE: 1 - SINGLE FAMILY RESI 2243 W MORTEN PHOENIX, AZ 85	5021	52,915.	-1,764.	PASSIVE	
TYPE: 1 - SINGLE FAMILY RESI 2249 W MORTEN PHOENIX, AZ 85	5021	49,876.	1,210.	PASSIVE	
TYPE: 1 - SINGLE FAMILY REST 43RD AVE #B-2 PHOENIX, AZ 89		2,818.	-1,518.	PASSIVE	-22,683.
TYPE: 1 - SINGLE FAMILY RES 2686 N. 43RD AVE C#28 PHOEN		2,083.	-283.	PASSIVE	-20,683.
TYPE: 1 - SINGLE FAMILY RES: 4TH ST PHOENIX, AZ 85040	IDENCE 8,250.	4,868.	3,382.	PASSIVE	-71,027.
TYPE: 1 - SINGLE FAMILY RES: 74TH AVE PHOENIX, AZ 85033	IDENCE 3,900.	1,695.	2,205.	PASSIVE	-35,835.
TYPE: 1 - SINGLE FAMILY RES AVALON PHOENIX, AZ 85031	IDENCE 3,278.	2,369.	909.	PASSIVE	-19,370.
TYPE: 1 - SINGLE FAMILY RES DATE MESA, AZ 85201	IDENCE 786.	3,549.	-2,763.	PASSIVE	-39,739.
TYPE: 1 - SINGLE FAMILY RES DIAMOND PHOENIX, AZ 85006	IDENCE 7,456.	7,665.	-209.	PASSIVE	~65,220.
TYPE: 1 - SINGLE FAMILY RES GROVERS PHOENIX, AZ 85053		5,194.	-4,694.	PASSIVE	-57,818.
TYPE: 1 - SINGLE FAMILY RES MONTERY PHOENIX, AZ 85019		2,641.	-1,241.	PASSIVE	-30,640.
TYPE: 1 - SINGLE FAMILY RES	IDENCE				

SHAREHOLDER 1 : DENNY CHITTICK

SCHEDULE K-1 (FORM 1120S) 2012

BOX 2 (CONTINUED) NET RENTAL REAL ESTATE INCOME (LOSS)

PROPERTY TYPE AND ADDRESS	GROSS INCOME	NET EXPENSES		NET INCOME	PASSIVE NONPASS	SEC. 1231 TOTAL	
PALM PHOENIX, AZ 85009		746.	Ş		PASSIVE	-21,336.	
TYPE: 1 - SINGLE FAMILY RESID 4730 W NORTHERN AVE GLENDALE,	•						
The temperature of the second	112 00001	2,514.		-2,514.	PASSIVE	-22,610.	
TYPE: 1 - SINGLE FAMILY RESIDENCE							
7920 E VIA CAMELLO SCOTTSDAL	E, AZ 85258	}			PASSIVE	-53,797.	
		TOTAL	\$	-11,129.			

SHAREHOLDER 1 : DENNY CHITTICK

DENSCO INVESTMENT CORPORATION 2012 SHAREHOLDER'S SHARE OF INVESTMENT IN PASSTHROUGH ENTITIES

Note: The amounts on this schedule are provided for informational purposes only. These amounts are already included on Schedule K-1.

	reholder's Name VY CHITTICK		·		Share	holder's ider	tification number
	Name of Passthrough Entity	Į.	Employer ientification No.	Туг	e of Entity	Chec	k box if fully dis- d in current year
A IN	VESTORS TITLE HOLDINGS, LLC			F	ASSIVE	K	
В							
C							
D						TTT	
			Pas	sthrough	Entitles	<u> </u>	
		A	В		С		D
	Ordinary business income (loss)	2,28	4.				
	Net rental real estate income (loss)					T T	
	Other net rental income (loss)						
	Interest						
	Ordinary dividends	-					
	Qualified dividends						
	Royalties.						
(Loss)	Net short-term capital gain (loss)						
	Net long-term capital gain (loss).	·····					
	Collectibles (28%) gain (loss).						
	Unrecaptured section 1250 gain	-					
	Guaranteed payments.						
	Net section 1231 gain (loss).						
	Other income (loss)	 .					·
	Section 179 expense deduction						·
	Charitable contributions.			- 			
	Investment Interest expense.			-			
Deduc- tions	Section 59(e)(2) expense: Intangible Drilling costs						
	Section 59(e)(2) expense: Dry Hole expense						
	Other section 59(e)(2) expenses.						
				-+			
	Other deductions						· . · · · · · · · · · · · · · · · · · ·
	}		1	1			
	(1) Form section 42(I)(5) partnerships: before 2008				 		· · · · · · · · · · · · · · · · · · ·
	(2) Other: before 2008						
	(3) Form section 42(j)(5) partnerships: after 2007		- 				
	(4) Other: after 2007.						
	Qual. rehabilitation expenditures related to rental real estate act					_	· · · · · · · · · · · · · · · · · · ·
	Other rental real estate credits.	······					
	Other rental credits.						<u> </u>
	Credit for alcohol and cellulosic biofuel fuels						
	Work opportunity credit	 		-+		- +-	
Greatts	Orphan drug credit						· ·
	Credit for increasing research						
	Disabled access credit	 				· + -	
	Empowerment zone community employment		 	 -		 	
	Credit for employer Soc. Sec. tax pald on certain employee tips				···		
	Indian employment credit						
	Small employer pension plan startup costs credit						<u> </u>
	Credit for employer-provided childcare						
	Alternative motor vehicle credit						
_	Other credits						

SCHEDULE M-3

(Form 1120S)

Net Income (Loss) Reconciliation for S Corporations With Total Assets of \$10 Million or More Attach to Form 1120s.

Department of the Treasury Internal Revenue Service

Information about Sch M-3 (Form 1120S) and its separate instructions is at www.irs.gov/form1120s

2012

OMB No. 1545-0130

Name of corporation			Employer	dentification number
DENSCO INVESTMENT CORPOR	ATION			
Part Financial Information	and Net Income (Loss)	Reconciliation	(see instructions)	
1 a Did the corporation prepare a certific (See instructions if multiple non-t Yes. Skip line 1b and complete X No. Go to line 1b. b Did the corporation prepare a nor X Yes. Complete lines 2 through No. Skip lines 2 through 3b and	lines 2 through 11 with respect n-tax-basis income statement 11 with respect to that income st	to that income staten for that period? tatement.	nent.	s tax year?
2 Enter the income statement perio	d: Beginning 1/01/12	Ending	12/31/12	
3 a Has the corporation's income statem Yes. (if 'Yes', attach an explanation's income statem Has the corporation's income statem Yes. (if 'Yes', attach an explanation's No.	ation and the amount of each ite	em restated.)		iod on line 2?
4 a Worldwide consolidated net incon			in Part I, line 1	4a 282,538
	d for line 4a (see instructions) FRS Other (specify)	:		
5 a Net income from nonincludible for	reign entities (attach statemer	nt)	• • • • • • • • • • • • • • • • • • • •	5 a
b Net loss from nonincludible foreig a positive amount)	n entities (attach statement a	ind enter as		. 5 b
6a Net income from nonincludible U.	S. entities (attach statement)		******	6a
b Net loss from nonincludible U.S. a positive amount)	entities (attach statement and	enter as		. 6b
7a Net income (loss) of other foreign	disregarded entities (attach	statement)	*******************	7a
b Net income (loss) of other U.S. d S subsidiaries) (attach statement	isregarded entities (except qu	allfied subchapter		
 Net income (loss) of other qualified (QSubs)(attach statement) 	ed subchapter S subsidiaries			70
Adjustment to eliminations of transport nonincludible entities (attach state)	nsactions between includible e	entities and		. 8
9 Adjustment to reconcile Income s (attach statement)	tatement period to tax year			. 9
10 Other adjustments to reconcile to	amount on line 11 (attach st	atement)		10
11 Net income (loss) per income sta Note. Part I, line 11, must equal Pa		Combine lines 4 thro	ugh 10	11 282,53
12 Enter the total amount (not just the corpor	ation's share) of the assets and liabili	ties of all entities include	d or removed on the following lin	es:
1 1 1 1 1 2 1 1 1 1 1	Total Assets	Total Liabilities		
a Included on Part I, line 4	42,873,421.	42,570,83	<u>37.</u>	
b Removed on Part I, line 5			_	
c Removed on Part I, line 6 d Included on Part I, line 7				
THURSON COLLEGE IS HIS /	6		1	

Name of corporation

DENSCO INVESTMENT CORPORATION

Reconciliation totals. Combine lines 23 through 25. . . .

BAA

Employer identification number

Part Reconciliation of Net Income (Loss) per Income Statement of the Corporation With Total Income (Loss) per Return (see instructions) (c) Permanent (a) Income (Loss) per Income Statement Income (Loss) Items Income (Loss) per Tax Return Temporary Difference Difference income (loss) from equity method foreign corporations (attach statement).... 2 Gross foreign dividends not previously taxed... 3 Subpart F, QEF, and similar income Inclusions (attach statement)... Gross foreign distributions previously taxed (attach statement). 5 Income (loss) from equity method U.S. corporations (attach statement)..... U.S. dividends not eliminated in tax consolidation..... Income (loss) from U.S. partnerships (attach statement) ST. 8 2,284 2,284. Income (loss) from foreign partnerships (attach statement) Income (loss) from other pass-through entities (attach statement). Items relating to reportable transactions (attach statement)... 10 Interest Income (attach Form 8916-A)..... 11 12 Total accrual to cash adjustment 13 Hedging transactions 14 Mark-to-market income (loss)..... 15 Cost of goods sold (attach Form 8916-A).... 16 Sale versus lease (for sellers and/or lessors) 17 Section 481(a) adjustments..... 18 Unearned/deferred revenue 19 Income recognition from long-term contracts 20 Original issue discount and other imputed interest 21 a Income statement gain/loss on sale, exchange, abandonment, worthlessness, or other disposition of assets other than inventory and pass-through entities..... -750,255750,255 b Gross capital gains from Schedule D, excluding amounts from pass-through entities c Gross capital losses from Schedule D. excluding amounts from pass-through entities, abandonment losses, and worthless -55,078. -55,078. stock losses d Net gain/loss reported on Form 4797, line 17 excluding amounts from pass-through entities, abandonment losses, and worthless stock losses..... -695,177 -695,177. e Abandonment losses f Worthless stock losses (attach statement) g Other gain/loss on disposition of assets other than inventory..... Other Income (loss) items with differences (attach statement)... -747,971 -747,971_. 23 Total Income (loss) items. Combine Ins 1 through 22. 2,385. -66,314. -68,699. 24 Total expense/deduction items (from Part III, in 32). . 1,099,208. 1,099,208. Other items with no differences

0.

2,385.

282,538.

Note. Line 26, column (a), must equal the amount on Part I, line 11, and column (d) must equal Form 1120S, Schedule K, line 18.

284,923.

Schedule M-3 (Form 1120S) 2012

Name of corporation

DENSCO INVESTMENT CORPORATION

24 Depreciation.....

25 Bad debt expense
26 Interest expense (attach Form 8916-A)
27 Corporate owned life insurance premiums

Purchase versus lease (for purchasers and/or lessees)

Total expense/deduction Items. Combine tines 1 through 31. Enter here and on Part II, line 24, reporting positive amounts as negative and negative amounts as positive.

Other expense/deduction items with differences (attach statement)....

27 28

29

30 31 Employer identification number

Reconciliation of Net Income (Loss) per Income Statement of the Corporation With Total Income (Loss) per Return — Expense/Deduction Items (see instructions) (c) Permanent (d) Deduction per (a) Expense/Deduction Items Expense per Income Statement Difference Difference Tax Return U.S. current income tax expense...... 1 2 U.S. deferred income tax expense....... 的数据 Seattle And Andrews State and local current income tax expense. 4 State and local deferred income tax expense Foreign current income tax expense (other than foreign withholding taxes)..... Foreign deferred income tax expense...... 27.00 (C. 1576) Equity-based compensation..... Meals and entertainment 4,770 -2.3852,385. 9 Fines and penalties..... Judgments, damages, awards, and similar costs..... Pension and profit-sharing..... 11 12 Other post-retirement benefits..... 13 Deferred compensation..... Charitable contribution of cash and tangible property..... Charitable contribution of intancible property Current year acquisition or reorganization investment banking fees..... 17 Current year acquisition or reorganization legal and accounting fees..... 18 Current year acquisition/reorganization other costs..... Amortization/impairment of goodwill...... 19 Amortization of acquisition, reorganization, and start-up costs..... Other amortization or impairment write-offs. 22 Section 198 environmental remediation costs 23 a Depletion - Oil and Gas..... b Depletion - Other than Oil and Gas

63,929

68,699

Schedule M-3 (Form 1120S) 2012

66,314.

-2,385.

Sales of Business Property
(Also Involuntary Conversions and Recapture Amounts
Under Sections 179 and 280F(b)(2))

Attach to your tax return.

ŧ

OMB No. 1545-0184

Department of the Treasury Internat Revenue Service Name(s) shown on return

► Information about Form 4797 and its separate instructions is at www.irs.gov/form4797.

Attachment Sequence No. 27 Identifying number

	SCO INVESTMENT CORPORATI				14000			
	Enter the gross proceeds from sales o (or substitute statement) that you are	including on line	2, 10, or 20 (s	ee instructions).		1		703,900.
.Par	Sales or Exchanges of Pr Than Casualty or Theft —	operty Used Most Prope	in a Trade o rty Held More	r Business ar e Than 1 Year	n d Involuntary r (see instructio	Conversions)	ns F	rom Other
2	(a) Description of property	(b) Date acquired (month, day, year)		(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or old basis, plus improvements expense of sa	: [(g) Gain or (loas) Subtract (f) from the sum of (d) end (e)
SEF	STATEMENT 9						\dashv	-695,177.
							\dashv	<u> </u>
				· · · · · · · · · · · · · · · · · · ·				
3	Gain, if any, from Form 4684, line 39.						3	
4	Section 1231 gain from installment sa					_	4	
5	Section 1231 gain or (loss) from like-l	_					5	
6	Gain, if any, from line 32, from other	-				-	6	
7	Combine lines 2 through 6. Enter the			• • •		<u> </u>	7	-695,177.
	Partnerships (except electing large partnerships) and S corporations. Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below.							
	Individuals, partners, S corporation shareholders, and all others. If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you did not have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below.							
8	Nonrecaptured net section 1231 losse						8	
9	Subtract line 8 from line 7. If zero or less line 9 is more than zero, enter the amou long-term capital gain on the Schedul	nt from line 8 on	line 12 below an	d enter the gain fr	rom line 9 as a		9	
	光顺 Ordinary Gains and Loss							
10	Ordinary gains and losses not include	d on lines 11 th	rough 16 (includ	de property held	1 year or less):			
						<u> </u>		
		j. <u></u>			<u>.l</u>	<u> </u>		
	Loss, if any, from line 7						11	
12								***************************************
13	Gain, if any, from line 31 Net gain or (loss) from Form 4684, lir						14	
14 15	Ordinary gain from installment sales:						15	
16	Ordinary gain or (loss) from like-kind							<u></u>
17							17	········
	For all except individual returns, enter the							VI CHEST CONTRACTOR
	a and b below. For individual returns,	complete lines	a and b below:					
	a if the loss on line 11 includes a loss from the part of the loss from income-produci from property used as an employee of See instructions	on Schedule A (e 35, column (b)(chedule A (Form Form 1040), line	ii), enter that part 1040), line 28, ar 23. Identify as	of the loss here. End the part of the los from 'Form 4797,	nter ss line 18a.	18 a	
	b Redetermine the gain or (loss) on lin		he loss if any	on line 18a Ent	er here and on Fo	m 1040.		
	line 14						18 b	Form 4797 (2012)

(Ray December 2012)

Application for Automatic Extension of Time To File Certain Business Income Tax, Information, and Other Returns File a separate application for each return. Information about Form 7004 and its separate instructions is at www.irs.gov/form7004.

Department of the Treasury Internal Revenue Service

OMB No. 1545-0233

		Name			identifying numbe	r
Print	t	DENSCO INVESTMENT CORPORA Number, street, and room or suite number. (If P.O. bo	TION x. see instructions	5	i	
or Tana		•		•		
Туре	7	6132 W. VICTORIA PLACE				
		City, town, state, and ZIP code (If a foreign address, enter	city, province or st	ate, and country (follow the country's practice for entering post	al code)).	
		CHANDLER, AZ 85226				
Note	. File reque		r which the ext	ension is granted. See instructions before comple	eting this form	
Part	l Au	tomatic 5-Month Extension			ang bas form.	
***********		orm code for the return that this application	n is for (see b	elow).		
Applic			Form	Application		Form
ls For	:		Code	is For:		Code
Form			09	Found 441 testate other than a pangapt	y esiate)	04
e e e	**********		31	Form 1041 (trust)		05
Pale	*********	tomatic 6-Month Extension				
b f	Enter the fo	orm code for the return that this application	n is for (see b	elow)		25
Applic	cation		Form	Application		Form
ls For			Code	Is For:		Code
Accessors to the second	706-GS(D)		01	Figure 1020-NIP (section 4901 (skes)		20
**********	708 GS (T)		02	Form 1120-PC		21
		ruptcy estate only)	03	Roge (120FQ)		22
	1041-10		06	Form 1120-REIT		23
	1041-QFT		07	Forti Mauric		24
Storms	***************************************		08	Form 1120S		25
	1065-B		10	Roma 1190 SF		26
Form	<u> </u>		11	Form 3520-A		27
Form			12	56m 861		28
	1120-0 1120-F		34	Form 8613		29
	1120-5		15	For section		30
***********	1120-H		16	Form 8831		32
	#120-F1		17 18	Form 8924		33
	1120-ND		19	Form 8578		35
		deather to a favoley company to the total				36
				ffice or place of business in the United State		
3	If the organ	nization is a corporation and is the commo	n parent of a	group that intends to file a consolidated retu	ım, check here	► 🗍
		attach a statement, listing the name, add this application.	ress, and Em	ployer identification Number (EIN) for each r	nember	-
Part	III. All	Filers Must Complete This Part			~ ~~	
4			t qualifies und	der Regulations section 1.6081-5, check here		
				·		
5a	The applica	ation is for calendar year 20 <u>12</u> , or tax	year beginnin	g, 20, and ending _	•	, 20
b:		ear. If this tax year is less than 12 months			l return	
İ	Change	In accounting period Consolidat	ed return to b	e filed Other (see Instructions - atta	ch explanation))
				_		
6	Tentative to	otai tax		•••••••••••••••••••••••••••••••••••••••	6	0.
	Takat	and and an able to a to the S				
7 '	ı otal paym	ents and credits (see instructions)	•••••••	********** ****************************	7	<u>0.</u>
ь .	Dalamaa d.	to Cubbrook Ilno 7 from the 5 fees in the con-	iana\			_
					8	0.
RAA)	For Privacy	y Act and Paperwork Reduction Act Notice	e, see separat	e instructions,	Form 7004	(Rev 12-2012)

2 0 1 ² 2	FEDERAL STATEMENTS	PAGE
	DENSCO INVESTMENT CORPORATION	
STATEMENT 1 FORM 1120S, LINE 5		
OTHER INCOME		
INVESTORS TITLE HO 1 NORTH 1ST STREET PHOENIX, AZ 85004	, STE. 755	
90-0729396	TOTAL	i, \$ 2,284.
STATEMENT 2 FORM 1120S, LINE 12 TAXES AND LICENSES	3	
PAYROLL TAXES	TOTA	. \$ 10,523. L \$ 10,523.
STATEMENT 3	· · · · · · · · · · · · · · · · · · ·	
FORM 1120S, LINE 19 OTHER DEDUCTIONS		
BANK CHARGES	PENSE	10,073
INTERNETLEGAL AND PROFESSI	ONAL OMENT EXPENSE	715 5.950
MISCELLANEOUS POSTAGE		63. 873.
RECORDING FEES SUPPLIES TELEPHONE		12,980 2,659 1,245
	TOTA	620
STATEMENT 4 FORM 1120S, SCHEDI OTHER INVESTMENTS	JLE L, LINE 9	
TATUROWADO MITTE U	BEGINNING 6 015	ENDING 5. \$ 0
THAFOLOWS LITTER H	OLDINGS, LLC	\$ 0

2012	FEDERAL STATEMENTS	PAGE 2
	DENSCO INVESTMENT CORPORATION	
STATEMENT 5 FORM 1120S, SCH OTHER ASSETS	EDULE L, LINE 14	
SYNDICATION COS	TS	23,436. 23,436.
STATEMENT 6 FORM 1120S, SCH OTHER CURRENT	EDULE L, LINE 18 LIABILITIES	
PENSION PLAN PA	YABLE	ENDING 290,039. 290,039.
STATEMENT 7 FORM 1120S, SCH OTHER REDUCTIO	EDULE M-2, COLUMN A, LINE 5 NS	
LONG-TERM CAPIT NET RENTAL REAL	S AND ENTERTAINMENT	2,385. 55,078. 11,129. 695,177. 763,769.

2012	FE	FEDERAL STATEMENTS	TEMENTS			PAGE 3	1795
	DEN	SCO INVESTMEN	DENSCO INVESTMENT CORPORATION				
STATEMENT 8 SCHEDULE M-3, PART II, LINE 7 INCOME OR LOSS FROM U.S. PARTNERSHIPS	· SdI						
NAME	YEAR END PROFIT SHARING %	YEAR END LOSS SHARING %	PER INCOME STATEMENT	TEMPORARY DIFFERENCE	PERMANENT DIFFERENCE	PER TAX RETURN	
INVESTORS TITLE HOLDINGS, LLC	%	0% TOTALS	\$ 2,284. \$ 2,284.	\$ 0.	\$ 0.	\$ 2,284.	1
							·
					·		· · · · · · · · · · · · · · · · · · ·
				,			

DENSCO INVESTMENT CORPORATION

STATEMENT 9
FORM 4797, PAGE 1, PART I
SALES OR EXCHANGES OF CERTAIN PROPERTY HELD OVER ONE YEAR

DESCRIPTION OF PROPERTY A	DATE COUIRED	DATE SOLD	SALES PRICE	DEPRECIATION ALLOWED	COST OR BASIS	GAIN OR LOSS
RESIDENTIAL REN	AL 20TH	S 10/15/12	39,328.	11,378.	108,846. \$	-58,140.
RESIDENTIAL REN	AL 69TH . 1/01/08		73,000.	9,912.	111,046.	-28,134.
	TAL CRITT L2/01/08	11/28/12	61,000.	19,271.	184,324.	-104,053.
	TAL ROSE 12/01/08 TAL-43RD-	4/18/12	60,000.	9,887.	113,979.	-44,092.
RESIDENTIAL REN	1/01/09	5/02/12	25,500.	4,817.	53,000.	-22,683.
RESIDENTIAL REN			27,500.	4,817.	53,000.	-20,683.
RESIDENTÍAL REN		11/19/12	39,429.	12,896.	123,352.	-71,027.
RESIDENTIAL REN	1/01/09 FAL-AVALO 1/01/09	4/18/12 N 4/18/12	60,000. 63,000.	8,863. 7,534.	104,698. 89,904.	-35,835. -19,370.
RESIDENTIAL REN		5/02/12	42,499.	8,223.	90,461.	-39,739.
RESIDENTIAL REN	1/01/09	12/10/12	35,000.	11,531.	111,751.	-65,220.
RESIDENTIAL REN	1/01/09	4/24/12	87,000.	13,567.	158,385.	-57,818.
RESIDENTIAL REN	1/01/09	2/17/12	52,000.	7,033.	89,673.	-30,640.
RENTAL PROPERTY			52,900.	6,476.	80,712.	-21,336.
VIA CAMELLO	1/01/10 VARIOUS	5/02/12 12/19/12	44,500. 160,000.	4,560.	71,670. 213,797. TOTAL §	-22,610. -53,797. -695,177.

2012

GENERAL ELECTIONS

PAGE 1

DENSCO INVESTMENT CORPORATION

ELECTION TO CAPITALIZE TAXES AND CARRYING CHARGES

PURSUANT TO IRC SECTION 266 AND REGULATION SECTION 1.266-1(C), THE CORPORATION HEREBY ELECTS TO CAPITALIZE THE FOLLOWING TAXES AND CARRYING CHARGES INCURRED FOR THE TAX YEAR ENDED 12/31/12.

DESCRIPTION OF EXPENDITURE: PROPERTY TAXES

DATE PAID OR INCURRED: VARIOUS AMOUNT: \$5,640.

DP000128

ARIZONA FORM

Arizona S Corporation Income Tax Return

12	205	For the	X caler	ndar year 2012 or	fiscal	year beginning		and ending			
Business t	lelephone r	number		Name			<u> </u>		Г	CHECK	ONE:
(with area	COGS		Please	DENSCO INVE		CORPORATIO	N		X	Original [Amended
	<u>63</u> 6-		Type	Number and street or P					Emplo	yer identificati	ion number (EIN)
Business a (from fede	activity cod	le number 1 <i>120-S)</i>	or Print	6132 W. VIC	TORIA	PLACE		· · · · · · · · · · · · · · · · · · ·			
				City or town, state, and							lege tax number
52229			L	CHANDLER, A				LOUIS DOV IE. D	N/A		
	ck box			t return Name	change	Address chan	ge	CHECK BOX IF: R	eturn i	mea unaei	
		S corpora portionment						(82)	V 50 H	OT 41 4 DV 111	82F X
• 17				DARD Sales Factor	∏ ENI	ANCED Sales Fa	ctor	REYENUE USE ONL	1. UU N	UI MARK IN	THIS AREA.
B is	this the			al Arizona return?		X No					
lf :	yes, che	ck one:	Diss	olved D Withdra	awn 🔲	Merged/Reorgani	zed				
Lis	st EIN of	f the succe	ssor corp	poration, if any:							
				ct business within	and	•					
	thout Ar			X No	ΠVoc	X No		<u> </u>			
		•		ed on Form 140NR? lividual shareholders		₩140					
				vidual shareholders			-	(81)	1	(66)	
				ders (See instruction				K- 17		(4-4)	
				pensary (NMMD) or		· ——					
H [-		-	ion Number:	,.						
	-	_ •		ary's federal return.	 -						
				*		LS Schadula K			1 1		284,923.
										ration the	
required	d to con	plete lines	2-12 mt	ist complete lines	13-27 If th	ne S corporation h	as a tax liabi	hbuilt-in gains. An Sillty from the recapt	ire of	tax credits	i.
2 Ex	cess ne	et passive i	ncome				2		T		
3 Ca	apital ga	ilns/built-in	gains				3	0	J		
4 To	tal federal	income subje	ect to corpo	rate income tax — <i>add i</i>	lines 2 and 3	. WHOLLY ARIZONA S	CORPORATIONS	GO TO LINE 11	4		0.
								۲	5		
								NLY	6		
				– from Schedule A							
8 in	come at	pportioned	to Arizor	ıa — <i>line 6 multipli</i>	ed by line	7. MULTISTATE	S CORPORAT	TIONS ONLY			
•									9		
10 To	otal inco	me attribu	table to A	Arizona – <i>add lines</i>	8 and 9.				10	<u> </u>	<u>.</u>
11 No	et incom om line	1e subject 1 4. Multistat	to Arizon: te S com	a corporate income orations — <i>enter a</i> :	tax. Who	olly Arizona S corp <i>m line 10</i>	orations - e	nter amount	111		0.
										 	0.

14 S	ubtotal -	- add lines	12 and	13	· · · · · · · · · · · · · · · · · · ·	************			14		
				from Arizona Form					15		
			-	nonrefundable credit claim				3 3	<u>ا</u>	<u> </u>	
									17		
								NE	18	 	
								,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		 	0.
		-) and enter amount(s)			20		···		
				th Form 120EXT or					+		
				ee instructions					┥		
									23	$\overline{}$	0.
								<i>25</i>		 	Ö.
										1	
26 P	enalty a	nd interest			******				26	 	
27 E	stimated	d tax under	rpayment	penalty. If Form 2	20 is atta	ched, check box.		27A	27		0.
28 lr	nformatio	on return p	enalty -	see instructions					28		
								ist accompany returi			
									30		
31 A	mount o	of line 30 to	be appl	ied to 2013 estimat	ted tax		31		1-		
		o be refun	ded — su	ibtract line 31 from	line 30	AMO ADDICE - 1017	·····	5-XX 17-X	X 32	<u> </u>	
ADOR 10	337 (12)					AZSA0112L 10/17/12	\mathcal{U}		W		
								2 WII			DP00
									-		

	(as shown on page 1) SCO INVESTMENT CORPORATION	EN		
	edule A – Apportionment Formula (Multistate S Co	rporations Only) See instru	ctions, page 8 and 9.	
ΑÍ	Property Factor Value of real and tangible personal property (by averaging the value of owned property at the beginning and end of the tax period; rented property at capitalized value)		ring air carriers must u Column B Total Everywhere Round to the	Column C
a	Owned property (at original cost):	Nearest Dollar	Nearest Dollar	A + B
	Inventories			
	Land			
	Other assets — (describe) Less: Nonbusiness property (if included in above totals)		(
6	Total of section a			
	Total owned and rented property (section a total plus section b)	Para annual della a la cara assara assara		
A2	Payroll Factor			
	Total wages, salaries, commissions and other compensation paid to employees (per federal Form 1120-S or payroll reports)			
A3	Sales Factor Sales delivered or shipped to Arizona purchasers			
t	Other gross receipts			
	Total sales and other gross receipts			
	Weight AZ sales — (STANDARD uses X2, ENHANCED uses X8) Sales factor (for column A — multiply item c by item d; for column B — enter amount from item c)			
A4 A5	Total ratio — add A1(c), A2, and A3(e), in column C Average apportionment ratio — divide line A4, column C ENHANCED divides by ten (10)). Enter the result in column	, by the denominator (STAN	DARD divides by four (4);
Sch	edule B — Other Information			
B1	Date business began in Arizona or date income was first		es <u>4/30/2001</u>	_
B2	Address at which tax records are located for audit purpos	COMPANY.		
B3	The taxpayer designates the individual listed below as the disclosure of confidential information to this individual	ne person to contact to sched al. <i>(See instructions.)</i>	lule an audit of this ret	urn and authorizes
	Name: DENNY CHITTICK		Phone	no: (480) 636-1180
	Title: PRESIDENT			
B4	List prior taxable years for which a federal examination has t	peen finalized:		
	NOTE: ARS Section 43-327 requires the taxpayer, within nin- cover to the Arizona Department of Revenue or to file amend	ety days after final determinati	on, to report these chang	ges under separate
В5	Amount of net income subject to Arlzona corporate income tax for prior			
В6	Indicate tax accounting method: X Cash Ac	crual Other (Specify	method.)	
Sch	nedule C — Shareholder Information			
Prep line	are a schedule that lists each shareholder's name, address, ta 1. Label the listing as 'Schedule C — Shareholder Informa	expayer identification number, a stion' and attach the schedule	and pro rata share of the e immediately after pa	amount shown on ge 2 of Form 120S.
Cer	tification. The following certification must be signed by one or more of t	he following officers (president, trea	surer, or any other principal	officer).
	Under penalties of perjury, I (we), the undersigned officer(s) auth schedules and statements, and to the best of my (our) knowledge pursuant to the income tax laws of the State of Arizona.	iorized to sign this return, declare that a and belief, it is a true, correct and co	! (we) have examined this return, made in good f	irn, including the accompanying aith, for the taxable year stated
	pursuant to the income tax laws of the State of Arizona.			
Pie			<u>P</u>	RESIDENT
Sig	ease Officer's Signature		P	
	ease Officer's Signature		Date P	RESIDENT
Siq He	ore Officer's Signature Officer's Signature		Date Ti	RESIDENT tte 01392876
Siq He Pa	officer's Signature Officer's Signature Officer's Signature Officer's Signature Preparer's Signature		Date Ti	RESIDENT tie
Siq He Pa	Officer's Signature Officer's Signature Officer's Signature		Date Ti	RESIDENT tie 01392876 reparer's PTIN
Siq He Pa	Officer's Signature Officer's Signature Officer's Signature Officer's Signature Preparer's Signature Preparer's Signature Preparer's Signature Preparer's Name (or Preparer's Name, if self-employed) 1949 E. BROADWAY ROAD STE 101		Date Ti	RESIDENT tie 01392876 reparer's PTIN Th's XEIN or SSN
Siq He Pa	Officer's Signature Officer's Signature Officer's Signature Preparer's Signature Preparer's Signature PRESTON CPA, P.C. Firm's Name (or Preparer's Name, if self-amployed)		Date P Date Ti P Date Fit 85282 ZIP Code F	RESIDENT tie 01392876 reparer's PTIN

Schedule C - Shareholder Information Form 120S (2012) Page 3 DRIVEGO THE

Form 120S	(2012) Page 3 DENSCO INVESTMENT CORPORATION	N			
Information on Share- holders	Shareholder Name and address	Social security number and/or federal ID number	Percent of ownership	Distributive share of income (loss)	Check here if share- holder is nonresident
	DENNY CHITTICK 6132 W. VICTORIA PLACE CHANDLER, AZ 85226		100.00000	284,923.	
					
					
		,			
	·			 	
AZSLO2011. (05/21/12	TOTALS	100.0000	284,923	

Densco investment Corp Working Trial Balance 12/31/2012	.			1	ONS DMP 2/12/9 2/12/9
		AJE"s		A 17 4 . 4 . 4 . 4	19113
Account Name CHECKING/SAVINGS WIRING ACCOUNTS RECEIVABLE SYNDICATION INVESTMENT IN P/S Fixed Assets A/D Land Intangible Assets A/A NOTES PAYABLE STOCK RETAINED EARNINGS INTEREST INCOME AUTOMOBILE EXPENSE BANK CHARGES DUES & SUBSCRIPTIONS PAYROLL TAXES MISCELLANEOUS HEALTH INSURANCE INTEREST EXPENSE INTERNET LOSS ON REPO OFFICE SUPPLIES POSTAGE & DELIVERTY PRINTING PROFESSIONAL FEES PROFIT SHARING RECORDING FEES RENT DES P/R TAX TELEPHONE MEALS & ENTERTAINMENT TRAVEL WAGES WEB SITE RENTAL INCOME RENTAL EXPENSES Other Income	Unadjusted Book Balance	DR 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.	CR Ref. # 0.00 0,00 0,00 0,00 0,00 0,00 0,00 2,431,94 JE,Ref#: 5 1,128,831,00 JE,Ref#: 2 0,00 0,00 0,00 0,00 0,00 0,00 0,00 0,	Adjusted Book Bafance 346,936,68 2,831,486,37 38,238,134.17 23,435.81 0,00 1,221,510,00 (189,803,00) 401,721,00 45,993,00 (45,993,00) (42,570,836,87) (10,000,00) (10,046,18) (6,186,534.64) 977.28 10,072,65 1,218,67 10,493,20 52,50 3,498,00 4,509,180,89 714,89 745,639,87 2,655,86 873,48 241,48 5,980,00 15,900,00 12,979,50 3,300,00 12,979,50 3,300,00 29,40 1,245,00 4,769,72 1,022,80 250,000,00 (22,884,102) 159,947,73 (2,284,00)	#S Tax Halance 346,038.88 2,831,486.87 23,238,134.17 23,238,134.17 23,345,84 0.00 159,803.00) 401,721.00 45,993.00 160,600.00) 10,048.18 10,072.85 10,072.85 10,072.85 10,072.85 10,48.32 20,250 3,496.003 4,509,180.89 714.89 745,530.89 2,656.88 873.48 241.48 5,850.00 15,000.00 12,979.50 3,300.00 12,979.50 3,300.00 12,979.50 3,300.00 12,979.50 3,300.00 12,979.50 3,300.00 12,979.50 3,300.00 12,979.50 3,300.00 15,900.00 15,900.00 15,900.00 15,900.00 15,900.00 15,900.00 15,900.00 15,900.00 15,900.00 15,900.00 159,947.73 (2,284.00)
Other Gains/Losses DB Pension expense	00.00 00.00	4,715.94 290,039.00	0.00 JE Ref#:5 0.00 JE Ref#:6	4,715.94 290,039,00	290,039.09
Balance	(0.00)	1,892,707.21	1,892,707.21	0,00	(2,384.89) 10,522.16 P(L
Net (Income)/Loss	(509,064.90)	<u>/</u>		(282,538)	(284,923) TAY
1940 Introduction	(0.001.0.1.00)		· · · · · · · · · · · · · · · · · · ·		(see Alegea)
	Unadjusted Book			Adjusted Book	Tax

M-1 MTE 2,385-

43 253,496

DenSco Investment Corporation Balance Sheet As of December 31, 2012

Dhis

7/25/13

	Dec 31, 12
ASSETS	
Current Assets Checking/Savings	
Operating Wiring	346,936.88 2,831,486.37
Total Checking/Savings	3,178,423.25
Accounts Receivable ACV Enterprises, LLC Adam Tunc	1,205,000.00
1410 Eillot, LLC Twin Brothers' Properties, ILC	200,000.00 50,000.00
Total Adam Tune	250,000.00
AKS, LLC Alen Bahramjian Alexsi investment Properties, L All-Star Capital, LLC American House Buyars, LLC Arizona-invest, LLC Arizona Foreclosures, LLC Arizona investors Alliance, LLC Ashot Tatevosyan Avenida Del Sol Group, LLC	450,000.00 95,000.00 280,000.00 128,000.00 471,600.00 160,000.00 110,000.00 225,000.00 240,000.00 380,000.00
AZ Investment Real Estate, LLC Barry Luchtel	94,757.00
Filip Capital, inc.	375,000.00
Total Barry Luchtel Bennett Caudle Bennett Caudle Stone Capital Investments, LLC	375,000.00 489,985.79 625,000.00
Total Bennett Caudle	1,114,985.79
Black Forrest, LLC Boyejian, LLC Casa Arizona investments, LLC Chris Hughes Christmas Nguyen Christopher Harvey David Arnce Dirt Holdings, LLC	372,000.00 110,000.00 147,000.00 2,852,838,32 587,600.00 582,100.00 497,000.00 665,000.00
Don Kimble Gecko Properties, LLC Phoenix Holdings, LLC Vista Properties, Inc.	64,417.51 573,045.49 267,000.00
Total Don Kimble	904,463.00
EABS, LLC EZ Homes, Inc Global Qwest, Inc Greg Hardy Hales investments, LLC J and J Marketing, LLC Jace Johnson John Melnyk John Miller	1,265,000,00 275,000,00 945,000,00 290,000,00 140,000,00 445,000,00 788,000,00 64,516,99
JJ Miller Arizona, LLC	90,000.00
Total John Miller	90,000.00
Justin Moore Larry Schultz Lilli Rubin Investments Margie Porter MCM Enterprises, LLC Michael Tetreault	32,000,00 173,500,00 3,552,009,00 50,000,00 736,000,00 88,000,00

Page 1

DenSco Investment Corporation Balance Sheet As of December 31, 2012

, 10 0, D000111001 0	· · · · · · · · · · · · · · · · · · ·	man, e 1
	Dec 31, 12	DII,
Mike Moore Chevelon Group, Inc Colby Holdings 1, LLC Emma Holdings 1, LLC Hayden Holdings 1, LLC Maryvals Properties 1, LLC Wesdon Financial, LLC Wesmor Holdings 1, LLC	164,000.00 200,000.00 25,000.00 100,000.00 281,000.00 182,500.00 277,862,70	7/25/15 DMP
Total Mike Moore	1,230,362.70	7/1//
Nelson Phelps Nesta Etten Fischer Kirk Fischer Lori Fischer Nesta Capital, Inc.	250,000.00 -25,172.50 19,672.50 64,000.00 4,500.00	٠
Total Nesta	63,000.00	•
Nine Limited Company Peter Sinkovich Peters Holdings, LLC Promus Trinity Fund, LLC Redding Management, LLC CARJAR, LLC	695,000.00 90,000.00 262,000.00 240,000.00	
Total Redding Management, LLC	355,000.00	
Robert Luce Roger Phillips AZ REO Group, LLC PG Homes, LLC	96,500.00 1,886,070.54 992,000.00	
PGREO, LLC	369,936,41	
Total Roger Phillips RyMax Bullders Sammy Gullatte Scott Smith Ultimate RE investments, LLC	3,228,006.95 1,477,247.00 105,000.00 130,000.00	
Total Scott Smith	130,000.00	
Scottsdale Real Estate Group Sean Roche Seastar Capital, LLC Sharp Boys Sharp Equity, LLC	984,000.00 45,000.00 160,000.00 670,600.00	
Total Sharp Boys	670,600.00	
Shauna Kimble	25,000.00	
Shawn Petree KSS Financial Housing, LLC Rasha Enterprises, LLC RSI-AZ, LLC Sanjel Krum Investments, LLC Shawn Petree	103,000.00 303,000.00 536,000.00 198,000.00 45,000.00	
Total Shawn Petres	1,185,000.00	
Snowbird Investments, LLC Summit Wholesale, LLC Thomas T Stevenson Valley Rug Gallery, LLC Yom Tov Scott Menaged Zep, LLC Zeropoint Holdings, LLC	170,000.00 400,000.00 815,000.00 412,500.00 4,650,000.00 435,000.00 300,000.00	118/8
otal Accounts Receivable	17 B 39,710,475.75	(3/821/100) 1/380/8
al Current Assets	42,888,899.00	38, 238,1

DenSco Investment Corporation Balance Sheet As of December 31, 2012



	Dec 31, 12	DHS
Fixed Assets Syndication	23,435.81 <	フトフ
Total Fixed Assets	. 23,435,81	
Other Assets		
Investors Title Holdings, LLC	2,431.94 %	
Total Other Assets	2,431.94	
TOTAL ASSETS	42,914,766.75	
LIABILITIES & EQUITY		
Liabilities Long Term Liabilities		
Alber Family Trust	60,000.00	
Brinkman, Rob	280,448,51	
Brown, Craig & Tomie	450,000.00	
Burdett, Tony - IRA	357,765.75	
Burkhart, Kennen	197,138.22	
Burkhart, Kennen - IRA Bush, Warren	394,812.11	
Butler, Mary - IRA	234,403.6B 277,371.94	
Butler, Van	274,443.16	
Butler, Van - IRA	277,371.94	
Caro McDowell Revocable Trust	200,000.00	,
Carrick, Gretchen Trust	250,000.00	
Cate, Averill	63,601.82	
Chittick, Arden	314,611.08	
Chittick, Denny	1,723,745,05	
Chittick, Denny - 401k	213,154.10 3.11 5 552,996.96	
` Chittick, Denny - DB Plan Chittick, Eldon	730,684.27	
Gohen, Herb	250,000.00	
Davis, Glen	526,140.58	
Davis, Glen - IRA	220,965.01	
Davis, Jack	69,457.84	
Detota, Scott	159,655.56	
Dirk, Amy - IRA	75,971.31 200,000,00	
Einck, Todd Fischer Family Holdings, LLC	200,000.00 700,000.00	
Four Futures Corp	2,550,000.00	
Grant, Stacy - (RA	88,648.95	
Griswold, Rus≢	100,000.00	
Griswold, Russ - IRA	95,722.97	
Gumbert, Mike	800,000.00 800,000.00	
Hafiz, Nihad Hahn Family Limited Trust	500,000.00 378,081.49	
Harvey, Chris	90,940.47	
Hey, Raiph	69,704.59	
Hickman, Dale	587,377.17	
Hood, Craig	1,597,045.49	
Howze, Les	80,000.00	
Hughes, Bill - IRA Hughes, Bill & Judy	563,627.13 125,000.00	
Hughes, Judy • IRA	225,430.04	
Imdieke Revocable Trust	3,500,000.00	
Jetton, James	51,841.32	
Jones, Les	300,000.00	
Jones, Les - IRA	184,220.68	
Kasler, Ralph - IRA	260,396.16 252,048,94	
Kent, Mary	253,946.94 271,746.12	
Kent, Paul Kimble, Don - IRA	87,331.25	
Koehler, Robert - IRA	176,335.49	
Kopel, Jemma	84,723.26	
Kopel, Roy - IRA	158,309.24	
Lawson, Robert	106,328.92	

7/25/17

DenSco Investment Corporation Balance Sheet As of December 31, 2012

	Dec 31, 12	
Ledet, Wayne	163,400,15	$DH^{\mathcal{Z}}$.
Ledet, Wayne - IRA	262,513.93	, and the second second second second second second second second second second second second second second se
Ledet, Wayne - ROTH IRA	96,206.77	7/25/13
Lee Group, Inc.	300,000.00	11721.7
Lee, Terry & Lil	100,000.00	
Lent, Lillian - IRA	39,685.71	
Lent, Manuel - IRA	94,342.97	
Locke, Bill & Jean	151,912.13	C_{AA} .
McArdie, James	422,209.67	9/1/B
McCoy, James & Lesley Trust	400,000.00	
Miller, Mar & Pat	315,000,00	0/1/13
Minchuk, Marion Trust	550,000.00	4/11/2
Moss Family Trust Moss, Kaylene - IRA	88,944.13 258,678,19	• •
Muscat, Vince	500,000,00	
Nesta Capital, Inc.	100,000.00	
Non Lethal Defense, Inc	100,000.00	
Odenthal, Brian	150,000.00	
Odenthal, Brian - IRA	36,540,43	
Page, Joiene	2,057,401.30	
Paxton, Val	1,004,856,13	
Pearce, Marelene - IRA	98,325.58	
Petranek, Dorlann	163,350.21	
Phalen Family Trust	695,000.00	
Phalen, Jeff - IRA	230,967.74	
Preston Revocable Living Trust	160,000.00	
Quigley, Karen	104,539,96	
Rzonca, Pete Saltire LLC	101,403,96	
Sanders, JoAnn	150,000,00	
Schloz, Mary - IRA	64,677.25 123,239.20	
Schloz, Stanley - IRA	125,531.83	
Schloz, Stanley - ROTH IRA	186,045.49	
Schloz, Stanley L	158,889.91	
Scroggin, Annette - IRA	150,951,72	
Scroggin, Annette - ROTH	48,383.79	
Scroggin, Mike	150,000,00	
Scroggin, Mike - IRA	373,347,02	
Scroggin, Mike - ROTH	86,166.71	
Sherriff, Stewart	150,000.00	
Slegford, Gary Slegford, GE	514,683,98 891,608.91	
Smith Trust, Carsyn P	143,777,62	
Smith Trust, Mckenna	143,748.06	
Smith Trust, Tony & Saundra	90,000,00	
Smith, Tony - IRA	237,878,22	
Sterling, Donald	75,000.00	
Swirt, Nancy	67,670,90	
Swirtz, William	1,630,000.00	
Thompson, Coralee	1,760,100.09	
Thompson, Gary	1,523,725.81	
Trainor, Jimmy	383,098.21	
Tuttle, Steve	69,901,57	
Underwood, Wade	71,768,83 75,000,00	
Wellman Family Living Trust	75,000,00 175,000,00	_
Wellman, Carol Wellman, Carol - IRA	125,000.00 37,735.77	/
Wenig, Mark	37,750.77 388.113.85	
Zones, Michael	450.000.00	הת הכ)
·	40 000 300 07	117117157- XN 551,00
Total Long Term Liabilities	42,280,797.67	<1723,7457=40,557,003

42,280,797.67

Total Liabilities

DenSco Investment Corporation Balance Sheet As of December 31, 2012

DAS

7/25/13

Equity Capital Stock Retained Earnings Net Income
Total Equity

Equity
Capital Stock
Retained Earnings
Net Income .
Total Equity
TOTAL LIABILITIES & EQUITY

Dec 31, 12	
10,000.00	
14,904,18	
609,064.90	
633,969.08	
42,914,766.75	

10,046	> < 48 ⁵	58)	7/1 7/1
	Run	THE	७७८५
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DenSco Investment Corporation Profit & Loss January through December 2012



_	Jan - Dec 12	
Ordinary Income/Expense		D#3
Income Interest Income	6,161,726.64	-1-1-
Rental Income	0,101,720.04	7/25/12
Rental Inc - 20th St	7,029.26	
Rental Inc - 2243 #1	7,950.00	
Rental Inc - 2243 #2	8,575.00	
Rental Inc - 2243 #3	8,501.44 (50363.46	
Rental Inc - 2243 #4	9,000,00	DMC
Rental Inc - 2243 #5	8,837.02	
Rental Inc - 2243 #8	7,500.00	al. le
Rental Inc - 2249 #1	7,265.00	3/1/13
Rental Inc - 2249 #2	10,437.16	1.10
Rental Inc - 2249 #3	7,563.21 56,297.86	
Rental Inc - 2249 #4	8,000.00 }	
Rental Inc - 2249 #5	7,700.00	
Rental Inc - 2249 #6	9,332.50	
Rental Inc - 43rd Ave #B2	1,300.00	
Rental Inc - 43rd Ave #C28	1,800,00	
Rental Inc - 4th Street	8,260.00	
Rental Inc - 69th Ave	735.00	
Rental Inc - 74th Ave	3,900,00	
Rental inc - Avaion Rental inc - Crittenden Ln	3,277.80	
Rental Inc - Ontenden En	8,122.74	
Rental Inc - Diamond	785.96 / 7,455.67	
Rental Inc - Grovers	500.00	
Rental Inc - Montery	1,400.00	
Rental Inc - Roso	2 025 00 1	
Total Rental Income	147,242,75(A) 1099	SHOWS
•	(4	18,819
Total Income	6,308,969.39	OFF OF
Expense	,	1576 AD
Automobile Expense	977.28	
Bank Service Charges .	10,072.65	TOWIPY
Dues and Subscriptions	1,218.67: 10,451.20 \ 10,493.7	no 🗸
FICA	10,451.20 (10,4413)	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
FUTA Gift	42.00) 62.50	
Insurance	02.30 *	
Health Insurance	3,496.00	
ins - 141 N Date	-12.39	
ins - 20th St	300.31	
ins - 2243 W Morten Ave	1,065.02	
Ins - 2249 W Morten Ave	1,065,01√	
Ins - 43rd Ave #2B	-12.40 /	
Ins - 43rd Ave C28	-12.41√	
 Ins - 4730 W Nothern Ave 	12.38 /	
Ins - 4th St	343.66 1	
Ins - 69th Ave	-40.25 ^y /	
Ins - Avalon	-79.48 ^V /	
ins - Crittenden	372.04	
ins - Diamond	300.31	
Ins - Grovers	-150.61 ·/	
ins - Palm	-117.65	
Ins - Rose	-35.09./	
Total insurance	6,469.71	

1:56 PM 03/15/13 Cash Basis

DenSco investment Corporation Profit & Loss

(

January through December 2012



	Jan - Dec 12
Interest Expense	
Alber Family Trust	5,304.00
Brinkman, Rob	32,430.03
Brown, Craig	52,816.73 40,266.83
Burdett, Anthony - IRA Burkhardt, Kennen	23,432.17
Burkhardt, Kennen - IRA	29,918,79
Bush, Warren	27,499.70
Butler, Mary - IRA	17,371.94
Butler, Van	32,438.82
Butler, Van - IRA	17,371.94
Caro McDowell Revocable Trust Carrick, Gretchen	24,000.00 22,110.61
Cate, Arvill	3,601.82
Chittick, Arden	35,409.70
Chittick, Denny	120,000.00
Chittick, Denny - 401k	20,389.04
Chittick, Denny - DB Plan	62,240.29
Chittick, Eldon	76,184.27
Cohen, Herb	7,183.43 57,783.01
Davis, Glen Davis, Glen - IRA	24,869.77
Davis, Jack	7,206,52
Detota, Scott	17,969.36
Dirks, Amy - IRA	3,663.35
Elnck, Todd	18,847.30
Fischer Family Holdings, LLC	28,776.43
Four Futures Corp	314,158.23
Global Qwest, Inc.	3,056.64
Grant, Stacy - IRA Griswold, Russ	9,977.28 3,650.13
Griswold, Russ - IRA	10,773.70
Gumbert, Michael	96,000.00
Hafiz, Nihad	60,000.00
Hahn Limited Family Trust	45,835.90
Harvey, Chris	10,235.42
Hey, Ralph	7,845.32
Hickman, Dale Hood, Craig	66,326.10 208,961.66
Howze, Dorls	9,600.00
Hughes, Bill	15,000.00
Hughes, Bill - IRA	67,395.24
Hughes, Judy - IRA	26,811.60
Imdieke Revocable Trust	377,000.00
Jetton, James	1,841.32
Jones, Les - IRA Jones, Leslie	20,615.97 38,000.00
Kasier, Raiph - IRA	29,307.78
Kent, Mary	28,581,94
Kent, Paul	35,359.52
Kimble, Don - IRA	9,829,20
Koehler, Robert - IRA	19,846.71
Kopel, Jemma	9,535.67
Kopel, Roy - IRA Lawson, Robert	17,817.81 6,328.92
Ledet, Wayne	19,064.97
Ledet, Wayne - IRA	29,546,13
Ledet, Wayne - Roth IRA	4,548,25
Lee Group, Inc	38,000.00
Lee, Terry & Lil	12,000.00
Lent, Lillian - IRA	4,466.67 10,618.37
Lent, Manuel - IRA Locke, Bili	18,146.40
McArdie, Jim	49,800.96
McCoy, James & Lesley Trust	48,000,00
Meikle, Gregg	4,843.38
Miller, Marv	35,740.80

DILS

9/1/13 |ZMP

Page 2

1:56 PM 03/15/13 Cash Basis

DenSco Investment Corporation Profit & Loss

January through December 2012

Jan - Dec 12

7/25/15 DIIS

55,500.00 Minchuk, Marion 9.736.02 **Moss Family Trust** 18,604.75 Moss, Kaylene - IRA Muscat, Vince 60,000.00 Nesta Capital, Inc. 2.269.34 12,000.00 Non Lethal, Inc. 18,180,60 Odenthal, Brian Odenthal, Brian - IRA 4,112,66 155,229.60 Page, Joiene Paxton, Val 94,168.06 Pearce, Mariene - IRA Petranek, Dorlann 10,359.88 16,595.38 83,400.00 **Phalen Family Trust** Phalen, Jeff - IRA 25,995.60 19,392.64 Preston Revocable Family Trust Quigley, Karen 10,240.00 1,403.96 Rzonca, Pete 18,180.60 Saltire, LLC 6,207,19 Sanders, JoAnn Schloz, Mary - IRA 13,870.67 Schloz, Stan 15,289.34 14,126.44 Schloz, Stan - IRA Schloz, Stanley - ROTH IRA 21,011.40 4,585.83 Scroggin, Annette - IRA 1,560.76 Scroggin, Annette - ROTH 6,050,00 Scroggin, Michael 10,282.81 Scroggin, Michael - IRA 2,805.93 Scroggin, Mike - ROTH Sherriff, Stewart 18,180,60 61,762.08 Siegford, Gary 102,899.92 Slegford, GE Smith Trust, Carsyn 15,963.44 Smith Trust, Mckenna Smith Trust, Tony & Saundra 15,960.12 90,400.00 26,773.38 Smith, Tony - IRA Sterling, Donald Swirtz, Nancy 1,350.00 7,601.89 195,756.52 Swirtz, William 192,469.10 Thompson, Coralee Thompson, Gary 165,798.95 42,671.15 Trainor, Jimmy 2,817.34 Tsal, Jeff 7,867.46 Tuttle, Steve Underwood, Wade 8,077.62 Wellman Family Trust 9,090.31 15,150.51 Wellman, Carol Wellman, Carol - IRA Wenig, Mark 4,247.18 40,104.53 Zones, Michael 48,800,00 94,725.51 Interest Expense - Other

PBC

4,509,180.89 714.89

Internet Loss on Repo

Total Interest Expense

714.89 770,555.29

DenSco Investment Corporation Profit & Loss January through December 2012



,		-, ,
	Jan - Dec 12	Tizsly
Managment Fees		
Mgt Fees - 20th St	982.99	DHZ.
Mgt Fees - 2243 W Morten Ave #1	1,103.92)	- 1
Mgt Fees - 2243 W Morten Ave #2 Mgt Fees - 2243 W Morten Ave #3	700.00 1,150.00 800.00	
Mgt Fees - 2243 W Morten Ave #4	600.00	
Mgt Fees - 2243 W Morten Ave #5	1,068.92/	
Mgt Fees - 2243 W Morten Ave #6	1,050.00	. ^
Mgt Fees - 2249 W Morten Ave #1 Mgt Fees - 2249 W Morten Ave #2	950.00 1,469.60*	DMP
Mgt Fees - 2249 W Morten Ave #3	1,343.00 7009.66	DW II
Mgt Fees - 2249 W Morten Ave #4	1,362.99	9/11
Mgt Fees - 2249 W Morten Ave #5	1,109.07	
Mgt Fees - 2249 W Morten Ave #6 Mgt Fees - 43rd Ave #B2	775.00 1,860.00	
Mgt Fees - 43rd Ave #C28	1,466.05	
Mgt Fees - 4th St	650.00	
Mgt Fees - 69th Ave	410.33	
Mgt Fees - 74th Ave Mgt Fees - Avalon	450.00 711.00	•
Mgt Fees - Crittenden Ln	650.00	
Mgt Fees - Date #4	2,055.00	
Mgt Fees - Diamond	1,109.07	
Mgt Fees - Grovers	408.33 408.33	
Mgt Fees - Monterey Mgt Fees - Northern	1,397.56	
✓ Mgt Fees - Palm	8.33	
Mgt Fees - Rose	1,204.00	
Total Managment Fees	26,285.49	
Miscellaneous	0.00	
Office Supply	2,658,86 √/ 873,48 √	
Postage and Delivery Printing and Reproduction	241.48	
Professional Fees		
Accounting	5,715.00	
Logal Fees	235.00	
Total Professional Fees	5,950.00	
Profit Sharing	15,000.00 🗸	
Property Tax on Rentals Prop Tax - 20th St	534.23 ✓	
Prop Tax - 2243 W Morten Ave #1	608.30	
Prop Tax - 2243 W Morten Ave #2	601.18 /	
Prop Tax - 2243 W Morten Ave #3 Prop Tax - 2243 W Morten Ave #4	601.18 3414,28	
Prop Tax - 2243 W Morten Ave #5	601.18	
Prop Tax - 2243 W Morten Ave #8	601.18	
Prop Tax - 2249 W Morten Ave #1	601.18) 601.18)	
Prop Tax - 2249 W Morten Ave #2 Prop Tax - 2249 W Morten Ave #3	204.40	
Prop Tax - 2249 W Morten Ave #4	610.45 3134.89	
Prop Tax - 2249 W Morten Ave #5	B10.45	
Prop Tax - 2249 W Morten Ave #6	610.459 87.07	
Prop Tex - 43rd Ave #B2 Prop Tex - 43rd Ave #C28	87.07 √	
Prop Tax - 47 Ave & Northern	_ 362.46 /	
Prop Tax - 4th Street	688.62	
Prop Tax - Crittenden Ln	710.79 166.98	
Prop Tax - Date #4 Prop Tax - Diamond	758.90	
Total Property Tax on Rentals	10,645.21	
Recording Fees	12,979.50	
Rent	3,300.00	

DenSco Investment Corporation Profit & Loss

January through December 2012



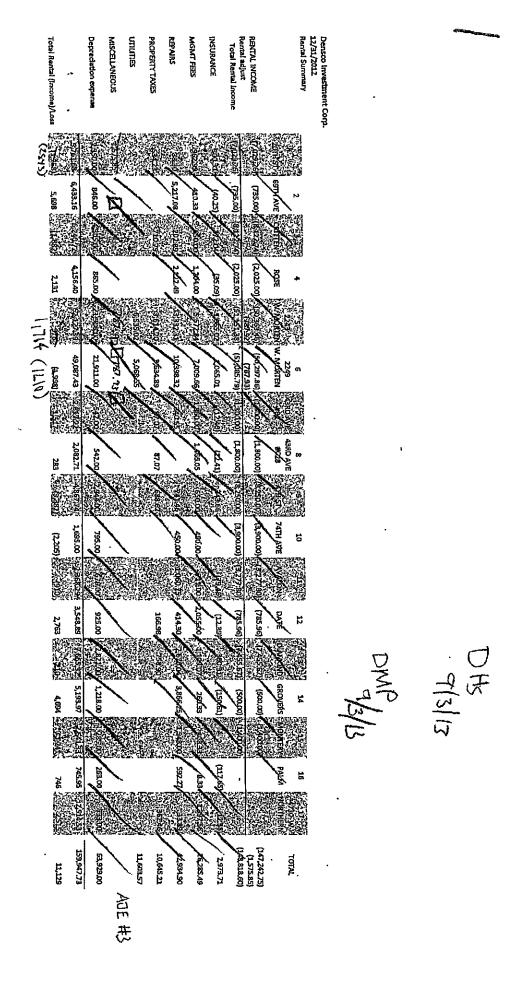
	Jan - Dec 12	
Repairs		
Repairs - 20th St	38.30	DVs
Repairs - 2243 W Morten Ave #1	1,387.08) .	
Repairs - 2243 W Morten Ave #2 Repairs - 2243 W Morten Ave #3	1,362.63 / 4,691.28 <i>13332.9</i> /	7/25/13
Repairs - 2243 W Morten Ave #4	679.79	7 105 12
Repairs - 2243 W Morten Ave #5	2,742.59	
Repairs - 2243 W Morten Ave #6	2,568.94	
Repairs - 2249 W Morten Ave #1		Chu c
Repairs - 2249 W Morten Ave #2	1,517.78 \ 2,072.39 \ 650.99 \ 10398.32 \	DM_b
Repairs - 2249 W Morten Ave #3	650,99 (1051515	
Repairs - 2249 W Morten Ave #4	2,585.89 (7/1/6
Repairs - 2249 W Morten Ave #5	2,470.42 {	M_{J} is,
Repairs - 2249 W Morten Ave #6	1,100.85	•
Repairs - 43rd Ave #B2	340.55 🗸	
Repairs - 4730 W Northern Ave	_33.89	
Repairs - 4th Street	241.46/	
Repairs - 69th Ave	5,217.08 J	
Repairs - 74th Ave	450.00 7	
Repairs - Avaion Repairs - Crittenden Ln	1,060.75°, 202,89 √	
Repairs - Onte #4	414.30	
Repairs - Diamond	2,676.04	
Repairs - Grovers	3,866.25	
Repairs • Monterey	1,948.00	
- Repairs - Palm	592.27	
Repairs - Rose	. 2,122.49 🗸	
Total Repairs	42,934.90	
State Unemployment Tax	29.40 🗸	
Telephone	*******	
Cellular	1,080.00	
Fax	165.00	
Total Telephone	1,245.00	
Travel & Ent	_	
Entertainment	1.012.26 4,769.72	
Meals	3,757.47	
Travel	1,022.80 🗸	
Total Travel & Ent	5,792.52	
Utilities	•	
SRP 2243 W Morten	743.80	
SRP 2249 W Morten	773.76 🕏 22.43	3 0 15000
Water - Sprinkler Morten		-
	1,313.69 🗘	- 27.5
Water 2243 W Morten	1,313.69 () 4,477.53	3 = 67 = 5068.55
Water 2243 W Morten Water 2249 W Morten	1,313.69() 4,477.53 4,294.78(2) 22.44	7 = 10 = 5068.55
	1,313.69() 4,477.53 4,294.78(2) 22.4°	3 (j.: 1,535,02) 7 : (D:: 5068,55
Water 2249 W Morten	11,603.57 0.00 /	7 = Ø= 5068.55
Water 2249 W Morten Total Utilities	11,603.57 0.00 250,000.00	7 = 6) = 5068.55
Water 2249 W Morten Total Utilities VOID	11,603.57 0.00 /	7 = (D= 5068.55
Water 2249 W Morten Total Utilities VOID Wages	11,603.57 0.00 250,000.00	7 = (D= 5068.55
Water 2249 W Morten Total Utilities VOID Wages Web Site	11,603.57 0.00 250,000.00 620.00	7 = (D= 5068.55
Water 2249 W Morten Total Utilities VOID Wages Web Site Total Expense	11,603.57 0.00 250,000.00 620.00 5,699,904.49	7 = ((2) = 5068,55

DENSCO INVESTMENT CORPORATION

To record pension expense

Adjusting Journal Entries 12/31/2012

Ref#	Account Name	Debits	Credits	
1	RENTAL EXPENSES A/D	63,929.00	63,929.00	DHS
	To record cy depreciation expense			9/3/13
2	ACCOUNTS RECEIVABLE A/D Land LOSS ON REPO Fixed Assets	1,386,824.42/ 140,765.00 /	375,643.00 25,015.42 1,126,931.00	OMP 9/3/13
	To record disposition of rentals			
3	RENTAL EXPENSES RENTAL INCOME	1,575.85	1,575.85	
	To record additional rental income and expense to agree to 1099			
4	RETAINED EARNINGS INTEREST INCOME	4,858.00	4,858.00	
	To correct retained earnings			
5	Other Gains/Losses Other Income !NVESTMENT IN P/S	4,715.947	2,284.00 2,431.94	
	To record K-1 activity from Investors Title Holdings, LLC			
6	DB Pension expense NOTES PAYABLE	290,039.00	290,039.00	



(A) Selling Price + Closing Costs From W/Ps

Bold Galn/(Loss) Assumed PBC is correct	Difference	PBC Gain/(Loss)	Gain/(Loss)	Adj Basis of building Land Basis Total Basis	Building cost A/D	- Cosing cose	Selling price	Notes	Closing Statement	Sold in 2012?		12/31/2012 Fixed asset disposals	Densco Investment Corp.	
•	(2,350.00)	(60,489.74)	(58,139.74)	70,256.00 27,212.00 97,468.00	81,634.00 (11,378.00)	,		No escrow	į	Yes	20TH ST	μ		
	(846.00)	(28,980.49)	(28,134.49)	26,596.00 26,471.00	79,787.00 (9,912.00)	68,336.51	73,000.00		Yes	Ř	69TH AVE	2		
	(4,237.95)/	(198,290.61)	(104,052.66)	45,104.00 361,146.00	135,313.00	57,093.34	61,000.00 / (3,906.66)		Yes	Yes	CRITTEN	ស		
	(865.00)/	(44,957.35)	(44,092.35)	27,193.00 98,883.00	(9,887.00)	54,790.65	60,000.0Q (5,209.35)		'n	ř	ROSE	4		1
									\		W. MORTEN W. MORTEN	NOT DISPOSED OF	\	
	(542.00)	(23,225.00)	(22,683.00)	13,250.00 48,183.00'	39,750.00/ (4,817.00)					Yes	#82	7 438D AVE		
	(542.00)	(21,225.00)	(20,683.00) <i>g</i> r	48,183.00	39,750.00' (4,817.00)	\ \ '				Yes	#228	8 43RD AVE		
	(2,944.00)		•	30,838.00 110,456.00	92,514.00 (12,896.00) 79,618.00					ř	4TH 5T	.		
ı	/ (795.00)	(36,630.27) (20,046.36)	(35,835.27)	25,000.00 91,637.00	75,000.00 (8,863.00) 56,137.00	,,,,,,,,	(4,698.27)		ī	ÉÉ	74TH AVE	10		
	(676.00)	(20,046.36)	(19,370.36)	7,466.00	(7,534.00)	,	(4,904.36)	1	ì	é É	AVALON	11		
	\			"	`	٠ ١		,	1					

Bold Gain/(Loss) Assumed PBC is correct	Difference	PBC Gain/(Loss)	Gain/(Loss)	Land Basis Total Basis	Building cost A/D Adi basts of building		Selling price Closing Costs	Sold in 2012? Closing Statement Notes		Fixed asset disposals	Densco Investment Carp. 12/31/2012
-	(925.00)	(40,663.83)	(39,738.83)/	22,615.00 82,238.00	67,846.00 (8,223.00) 59,623.00	•		Ϋ́cs	DATE	, 12	
	(3,412.83)	168,632.87)	(65,220.04)	28,990.00	80,972.00 (11,531.00)	\$1,210.96	35,000.00 (3,789.04)	Yes	DIAMOND	IJ	
	•	(59/035.49)	(57,817.61)	38,269.00 139,511.00	(114,809.00 62,726.00 (13,567.00) (7,033.00) 101,242.00 /55,693.00	84,693,39	87,000.00 ((5,306.61)	Yes fe	GROVERS	14	
	(1,217.88) / (2,565.80) / (2,362.96) / (733.00)	(59/035.49) (33,706.20) (23,699.00) (23,343.11) (53,796.83)	(57,817.61) /(30,640.40) /(21,336.04) /(22,610.11)	76,502.00	62,726.00 (7,033.00) 55,693.00	45,961,60	52,000.00 (6,038.40)	řě	MONTERY	Ь	
	(2,362.96)	(23,699.00)	(21,336.04)	19,250.00 702524.00	51,750.00 51,274.00	49,187.96	52,900.00 (3,712.04)	ř, ř	PALM	16	
	(733.00)	(23,343.11)	(22,610.11)	57,110.00	53/753.00 1/4/560.00), 49,193.00	\		Yes	NORTHERN	17 4730 W	
		(53,796.83)	(53,796.83)		`.	10-04-01-447	150,000.00	Yes	Camello	Via A	
	•	(50,362.15)	(50,362.15)			TO COMPANY OF	115,000.00 /	ĕ ĸ	Commonwealth	B	
	(25,015.42)	(770,555.22)	(745,539.80)	1,361,809.00	1,126,931.00 (140,765.00) 986,166.00					TOTAL .	
·		03.185/3hL	50, 362:15 SAF D							•	

ANever rented. Disposed of as regular 1231 property.

B Land. Disposed of on schedule D as long term.

FIDELITY NATIONAL TITLE AGENCY, INC. 7025 N Scottsdale Rd, Ste 102, Scottsdale, AZ 85253

Phone: (480)515-4585 Fax: (480)515-4579

ESTIMATED MASTER SETTLEMENT STATEMENT

Date: April 17, 2012 Settlement Date: April 18, 2012

Debit

30,00

50.00

73,000:00

Buyer: Colfin Al-AZ 1, LLC Seller: DenSco Investment Corp.

6132 W. Victoria Place Chandler, AZ 85226

Property: 2232 N, 69th Avenue Phoenix, AZ 85035

Time: 02:14·PM FTA12006052 Escrow No.: Escrow-Officer: Lisa Carrino Boyle

D1:3

7 25 13

DMP

LINCHIM WE GOOD >	
SELLER	BUYER
Credit	Debit Credit

Pinancial Consideration 73,000.00 Total Consideration 73,000.00 Deposit or Earnest money 700.00 Prorations/Adjustments County Taxes at \$795.32 235.33 01/01/12to 04/18/12 Commissions

> Estate Partners LLC 73,000.00 @ 1.50% = 1,095.00 Selling Broker's Commission to Pivotal Investments 73,000.00 @ 3.00% = 2,190.00

Listing Broker's Commission to Dominion Real

3,285,00

	Escrow Charges	
189.00	Settlement or Closing Fee Fidelity National Title Agency, Inc.	189.00
	Yitle Charges	
466.00	Title Insurance Fidelity National Title Insurance Company	
	ALTA Residential Title Insurance Policy (Plain	

Language) 1987 Recording Service Fee Fidelity National Title Agency, Inc. 30,00 Title Inspection Fee 50.00 · Fidelity National Title Agency, Inc.
Other Debits/Credits

397.66 County Taxes 2nd 1/2 2011 Maricopa County Treasurer 102-40-218 S.R.V.W.U.A.

10.50 Water Usage Tr. Fee

4,663,49 73,000.00 Subtotals 73,259.00 935.33 0.00 Balance Due FROM 72,333.67 68,336.51 Balance Due TO 0.00

73,000,00 TOTALS 73,269.00 73,269.00

Buyer

ALL 20039,56

				TYPE OF LOAN	OMB No. 2502-0265
A. U.S. DEPARTMENT OF HOUSING AN		1	1. T FHA	2. FMHA	3. CONV. UNINS.
•	IT STATEMENT		4	5. CONV. INS.	- - -
American Title Service Agency, L 16150 N. Arrowhead Ftn Center	.LC.	- 8. (SCROW FILE NUMBE		7. LOAN NUMBER:
Sulte 160 Peorla, AZ 85382			00043099-042_C		· • • -
	•	*8.1	MORTGAGE INSURAN	ICE ÇASE NUMBER:	
FINAL C. NOTE: This form is furnished to give y	you a stalament of output s	altioment coals. Amo	min noid to and by the	entilement anent are chouse	··· # 3
ilems marked *(P.O.C.)* were paid ou	iside the closing; they are	shown here for Informa	tional purposes and en	e not included in the totals.	11 2
D. NAME OF BORROWER;	INVISION CAPITAL	MANAGEMENTI	I C		
	THE PROPERTY OF THE	IN THE TOTAL L	20		DUS
			•		- 3
ADDRESS OF BORROWER;	7400 E. MODONALI	\ DD #424;			7/25/12
Applicas of politions and	SCOTTSDALE, AZ 8		,	•	1165113
E. NAME OF SELLER.	DENSCO INVESTM		ION		••
			'	1., the maic	rsigned, hereby
	!	:	•	contify true and	counder coby, spigi to per a
				Atoprik	
ADDRESS OF SELLER:	61/32 W. Victoria Pla	100		13 <i>y</i>	
	Chandler, AZ 85226		•		
F. NAME OF LENDER:	Challotti, AZ obezo	•	•		DM4
ADDRESS OF LENDER:				1	
Application of marketing					9/1/15
G, PROPERTY LOCATION:	4901 W. CRITTENE	EN LN.	••	to which a life is not a second to the secon	removable of the control of the cont
	PHOENIX, AZ 8503	1			
	Maricopa 107-29-0			TO 14 D 40	
H, SETTLEMENT AGENT:	Loi(s) 3668, of MAF			72, Map Page 48	
PLACE OF SETTLEMENT:	'American Title Se	ervice Agericy, LL ead Eta Center, S	o. uite 160, Peoria, A	17 85382	
(SETTLEMENT DATE:	11/28/2012	radi in ocuon d	PRORATION DATE:		INDING DATE:
, certaeman cons	1112012012 +				SBURSE DATE
,					ODONOL DATE
	OWER'S TRANSACTION	אל.	•	MARY OF SELLER'S TRAI	ISACTION
100. Gross Amount Due From	Borrower:	1 	nigh arajuan eremi	nount Due To Seller:	
101 Contract Sales Price	``	£ 61,000.00		ales Price	61,000.00
103. Settlement charges to Borrowe		311.2		44 100 4 10 4 10 4 10 10 10 10 10 10 10 10 10 10 10 10 10	* O
107. County Taxes 11/28/12-01/01/1		67.8	1.0	xes 11/28/12-01/01/13	
120. Gross Amount Due from borroy		, 61,379.1		ount Due to Seller	61,067.89
200, Amounts Paid by or in be	half of Borrower:		- +	ns In Amount Due To S	eller:
201 Deposit or earnest money		1;000.0		posit (see instructions)	
202	7	• •		t charges to Seller (line 140	0) 3,906.66
203. Existing loan(s) taken subject to	0	3 050450		an(s) taken subject to	
204. DEPOSÍT	4	65 _j 610.0		irst mortgage loan second mortgage loan	Te gr v see
205. 220, Total Paid By/For Borrower		66,610.0		ictions in Amount Due Selle	3,906.66
300. Cash at Settlement from/	to Borrowsti	00,010,0		Settlement to/from Sells	
	i .	1 04 040 4			
301. Gross amount due from Borrov	-	61,379.1		ount due to Seller (line 420) ctions in amount due Seller	(line 530): 3.008.88
302. Less amount paid by/for Borrov 303. Cesh TO Borrower.	Mat (min ttn) ;	66,610.0 5,230.8	•		
303. Casti 10 Dollowet.	7	, 0,230.6	, and organized	20101.	57,161.23

L. SETTLEMENT CHARGES: 700. Total Sales/Broker's Commission:		 		 ,	·····
700. Total Sales/Broker's Commission:			· · · · · · · · · · · · · · · · · · ·	1	
Based on Price \$61,000.00 @ 4.5% = 2,745.0 Division of Commission (line 700) follows:				Paid from L Borrower's Funds at	Pald from Selier's Funds at
701. \$ 915.00 to DOMINION REAL ESTATE PART	NERS, LLC	- •		Settlement	Settlement
702. \$ 1,830,00 to REALTY ONE GROUP		_ •	الم المناسب الما	- 1	•
\$ 0.00 to	· ·		- · -		
703. Commission paid at settlement	•	•		,	2,745.00
704.	ŧ		;	,	2,743.00
705.	;		,		~ 1.3
706.		·:	1-4 pk	•	DIS
707.	i		1	• • •	7/25/17
708.					,, 00,,,
800. Items Payable In Connection With Loans				• -	
900. Items Required By Lender To Be Paid In	2 3		•	- •	DMP
1000. Reserves Deposited With Lender:	,	• •	At the second colors of the separate part		alle
1002. Mortgage Insurance	<u> </u>			· · · · · · · · · · · · · · · · · · ·	4////
1008. AGGREGATE ADJUSTMENT months @\$				0.00	1
1100. Title Charges:				n de bert ê	•
1101. Settlement or closing fee to American Title Se	rvice Agency, LLC.		p. Filling Labeling 1888 and p. c. of "	285.25	285.25
1109, Lender's coverage \$ 0.00 to American Title S	ervice Agency, LLC.		** ** *		•
1110. Owner's coverage \$ 61,000,00 to American T	itle Service Agency, LLC.	•	p == +0, - 00, 0	!	486.00
1200. Government Recording and Transfer C	•		*	است بند د	,
1201. Recording Fees: Deed\$ Mortgage \$ Release \$	## \$ N			26.00	26.00
1300, Additional Settlement Charges:					. 25.00
1303. 2ND HALF 2012 to MARICOPA COUNTY TRI	ASURER	•	* *****		D _{364.41}
1400. Total Settlement Charges (Enterion line 103,S	ection J and line 502, Sec	tion K)	40 - 1000	311.25	3,906.66

FIDELITY NATIONAL TITLE AGENCY, INC.

7025 N Scottsdale Rd, Ste 102, Scottsdale, AZ 85253 Phone: (480)515-4585 Fax: (480)515-4579

ESTIMATED MASTER SETTLEMENT STATEMENT

Escrow No.: Escrow Officer:

Time:

Date: April 17, 2012 /
Settlement Date: April 18, 2012 /
Buyer: ColFin AI-AZ 1, LLC Seller: Densco Investment Corp

6132 W. Victoria Place Chandler, AZ 85226

Property: 6444 W. Rose Lane Phoenix, AZ 85031

02:10°PM FTA12006049 Usa Carrino Boyle

	SELLER		BUY	ER.
Debit	Credit		Peblt	Credit
		Financial Consideration		
	60,000.00	Total Consideration	60,000.00	
	/	Deposit or Earnest money		600.00
1,200.09		Security Deposit		1,200.00
. /		Prorations/Adjustments		
① 166.75		County Taxes at \$563,54		166.75
		01/01/12to 04/18/12		
173.33		Rent 04/18/12 to 05/01/12		173.33
		Commissions		
		Listing Broker's Commission to Dominion Real Estate Partners LLC 60,000.00 @ 1.50% = 900.00		
2,700.00		Selling Broker's Commission to Pivotal Investments 50,000.00 @ 3,00% = 1,800.00		
		Escrow Charges		
169.00		Settlement or Closing Fee Fidelity National Title Agency, Inc.	189.00	
		Title Charges		
408.00		Title Insurance Fidelity National Title Insurance Company ALTA Residential Title Insurance Policy (Plain Language) 1987		
30.00		Recording Service Fee Fidelity National Title Agency, Inc.	30.00	•
50.00		Title Inspection Fee Ridelity National Title Agency, Inc. Other Debits/Credits	50.00	
① 28 <i>2</i> .77		County Taxes 2nd 1/2 2011 Marlcopa County Treasurer 144-67-003		
10.50		S.R.V.W.U.A.		
10.30		Water Usage Transfer Fee		
5,209.35	50,000,00	Subtotals	60,269.00	2 140 00
3700233	, ,	-	00/208/00	2,140.08
	0.00	Balance Due FROM		58,128,92
54,290.65	. >	Balance Due TO	0.00	
60,000.00	60,000.00	TOTALS	60,269.00	60,269.00

Buyer

FIDELITY NATIONAL TITLE AGENCY, INC.

7025 N Scottsdale Rd, Ste 102, Scottsdale, AZ 85253 Phone: (480)515-4585 Fax: (480)515-4579

ESTIMATED MASTER SETTLEMENT STATEMENT

Time: Escrow No.: Escrow Officer:

FTA12006055 Lisa Carrino Boyle

BUYER

#10 DHS

7/25/13

Date: April 17, 2012 / Settlement Date: April 18, 2012 / Buyer: ColFin AI-AZ, LLC

Selier: Densco Investment Corporation 6132 W. Victoria Place

Chandler, AZ 85226

Property: 4229 N. 74th Lane Phoenix, AZ 85033

SELLER

Office 14			DOIL	r.
Debit	Credit		Debit	Credit
		Financial Consideration		
	60,000.00	Total Consideration	60,000.00	
/		Deposit or Earnest moriey		600.00
509/60		Security Deposit		500.00
		Prorations/Adjustments		
€ ⁴ 168.39		County Taxes at \$569.10 01/01/12to 04/18/12		168.39
368.33		Rent 04/18/12 to 05/01/12		368.33
		Commissions		
		Listing Broker's Commission to Dominion Real Estate Partners LLC 60,000.00 @ 1.50% = 900.00		
2,700.00		Selling Broker's Commission to Pivotal Investments 60,000,00 @ 3.00% = 1,800.00		
		Escrow Charges		
189.00		Settlement or Closing Fee Fidelity National Title Agency, Inc.	189.00	
		Title Charges		
408.00		Title Insurance Fidelity National Title Insurance Company		
		ALTA Residential Title Insurance Policy (Plain Language) 1987		
30.00		Recording Service Fee Fidelity National Title Agency, Inc.	30.00	
50.00		Tide Inspection Fee Fidelity National Title Agency, Inc. Other Debits/Credits	50.00	
284.55		County Taxes 2nd 1/2 2011 Markcopa County Treasurer		

144-38-112

0.00 Balance Due FROM

Balance Due TO

60,000.00 Subtotals

60,000.00 TOTALS

Buyer

4,698.27

55,301.73

60,000.00

1,636.72

58,632.28

60,269.00

(FTA120060554F1A12006053/08) April 17. 2012 (22:20-pm

60,269.00

60,269.00

0.00

FIDELITY NATIONAL TITLE AGENCY, INC. -

7025 N Scottsdale Rd, Ste 102, Scottsdale, AZ 65253 Phone: (480)515-4585 Fax: (480)515-4579

ESTIMATED MASTER SETTLEMENT STATEMENT

Dates April 17, 2012 / Settlement Dates April 18, 2012 / Buyer: ColFin AI-AZ 1, LLC

8151 E. Indian Bend Road #101 Scottsdale, AZ 85250

Selier: Densco Investment 6132 W. Victoria Place

Chandler, AZ 85226

Property: 5811 W. Avaion Drive Phoenix, AZ 85031

02:02:PM FTA12006047 Time:

Escrow No.: Escrow Officer: Lisa Carrino Boyle

Josep 12 :#Q

7/25/13

DM	P
9/	1
, ,	

S	ELLER		BUYE	R
Debit	Credit		Debit	Credi
		Financial Consideration		
	63,000.00		63,000.00	
	•	Deposit or Earnest money		600.01
500,00		Security Deposit		500.00
		Prorations/Adjustments		
() /176.23		County Taxes at \$595.60		176,2
•		01/01/12to 04/18/12		
387.83		Rent 04/18/12 to 05/01/12		387.83
		Commissions		
		Listing Broker's Commission to Dominion Real		
	•	Estate Partners LLC 63,000,00 @ 1.50% = 945.00		
2,835.00		Selling Broker's Commission to Pivotal Investments 63,000.00 @ 3.00% = 1,890.00		
		Escrow Charges		
189.00		Settlement or Closing Fee Fidelity National Title Agency, Inc.	189.00	
		Title Charges		
428.00		Title Insurance Fidelity National Title Insurance Company		
		ALTA Homeowner's Policy of Title Insurance (02/03/2010)		
30.00		Recording Service Fee Fidelity National Title Agency, Inc.	30.00	
50.00		Title Inspection Fee Fidelity National Title Agency, Inc. Other Debits/Credits	50,00	
© / 297.80		County Taxes 2nd 1/2 2011 Markopa County Treasurer		
		103-10-033		
10.50		5.R.V.W.U.A.		
		Water Usage Tr. Fee		

4,904.3663,000.00	Subtotals	63,269.00	1,664.06
0.00	Balance Due FROM		61,604.94
58,095.64	Balance Due TO	0.00	
63,000.00	TOTALS	63,269.00	63,269.00

Buyer



										
A. U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPNT					, TYPE OF LOAN			OMB No. 2	502-0266	
SETTLEMENT STATEMEN			1. 🔲	FHA	☐ FMHA ·	3.		CONV. UN	ins.	
Ploneer Title Agency, Inc.			4.	VA	6, CONV. INS.					
2152 South Vineyard		6. ESC	ROWFILE	NUMBER:		7. LOAN NUMBER:				
Suite 108		03	03952259-033 SFS							
Mesa, AZ 85210	B. MOI	0. MORTGAGE INSURANCE CASE NUMBER:								
PRE-AUDIT - Figures subject to										
D. NOTE: This form is turnished to give flems marked "(P.O.C.)" were paid or	e you a statement of actual settlement itside the closing; they are shown hen	costs. Amounts paid to a	and by the es and are	settlement agai	ril era shown, the folels		#-	13		
D. NAME OF BORROWER:					and tolars			1~		
	T and G Investors, LLC,	an Utan Limiteo Liai	onty Con	npany				_		
							ì	2 H C	5/13	
							-5	ر ۱۰۰ اس		
ADDRESS OF BORROWER: 2753 E. Broadway Rd # 101-163 Mesa, AZ 85204								1 1 2	2011	
E. NAME OF SELLER:	DenSco Investments Cor	poration, an Arizona	Corpora	ation .						
ADDRESS OF SELLER:								was a	./\	
									MY	
F. NAME OF LENDER:	Cash Transaction								21.11	
Address of Lender:	•							`	1////	
G, PROPERTY LOCATION:	1117 E. Diamond St,									
	Phoenix, AZ 85008									
	Maricopa 116-28-130-B Lot(s) 75, of Diamond H	leighte Addition Mar	n Book A	Mon Done	. 4					
H. SETTLEMENT AGENT:	Ploneer Title Agency		P DOOK 4	i mah Lana	<u> </u>					
PLACE OF SETTLEMENT:	2152 South Vineyard		X 85210	l						
L SETTLEMENT DATE:	12/10/2012		RORATIO		12/10/2012 F	UNDING DA	TE:			
				···	· · · · · · · · · · · · · · · · · · ·	SBURSE D	ATE			
		·				******				
	ORROWER'S TRANSACTION		K. Burrensan		IARY OF SELLER'S TRAN	SACTION	and the	TOMEST NO.	M.Sound on Section 18	
ilografio svamounidalisti rome			THE RESERVE AND PARTY.		aliitiiosilbiisilee					
101. Contract Sales Price		35,000.00	· —	ontract Sales I	Price		╀	3	5,000.00	
103. Settlement charges to Borrowe		175.00	403.	· 	464646 646446					
106, City/Town Taxes 12/10/12-01/0		34.83			9 12/10/12-01/01/13		┿		34.83	
120, Gross Amount Due from borroy		35,209.83		oss Amount C		and Messeller	0.0000	resident 20	35,034.83	
200 Angolija Pat Dylosingo	HINO CONOVENED STATE			Section of the second	Amprocedesiosolar	1000	1000			
201. Deposit or earnest money		500.00			(see instructions)		┼			
202. 203, Existing loan(s) taken subject to					ges to Seller (line 1400)		—		2,818.90	
	J				taken subject to d mortgage loan		—			
205, 206. Security/Cleaning/Key Deposit		500.00		 _	ng/Key Deposit				E00.00	
213. Rent 12/10/12-01/01/13	-	470.14		ent 12/10/12-0			L	12.0	500.00 470.14	
220. Total Peld By/For Borrower		1,470.14			s in Amount Due Seller					
200 (cash all syntam his row)		1,470.14							3,789,04	
					mem colon Sela					
301. Gross amount due from Borrov 302, Lass amount paid by/for Borrov		35,209.83			iue to Seller (line 420) In amount due Seller (line	E20\	┿	·	35,034.83	
303. Cash FROM Borrower;	Net fille (TA)	1,470.14		ash TO Seller		0201	┼		3,789.04	
OUD. UNIST PACHA DOTOWOT;		33,739.69	1.000,0	PART IN CAURI	•		1		31,245.79	

	AP .	
VITIALS:		

L. SETTLEMENT CHARGES:		
Collingual Character minutations and a second secon		
700. Total Sales/Broker's Commission:	Paid from	Paid from
Based on Price \$35,000,00 @ 4.5% = 1,575.00	Borrower's	Sellers
Division of Commission (line 700) follows:	Funds at	Funds at
701. \$ 525.00 to Dominion Real Estate Partners, LLC	Settlement	- Settlement -
702. \$ 1,050.00 to Ann Adama & Associates	DH5	DWC.
\$ 0.00 to	7/20-112	जा।
703. Commission paid at settlement	1163 1.5	1,575.00
704,		
705.		
706.		
107,		
708.		
SQUE COME PAYED COMPOSTO OF COMPOST CO		
Supplement and control at the control of the contro		
OUD ROS PROTIDES INCOVING ENGLISHES AND SECURE OF THE PROTISE AND SECU		
1002. Mortgage Insurance		
1008. Aggregate Adjustment months @\$	0.00	
ADDEDITION OF THE PROPERTY OF	0.00	
1101. Settlement or closing fee to Pioneer Title Agency, Inc.	150.00	150.00
1109. Lender's coverage \$ 0.00 to Ploneer Title Agency, Inc.	100.00	150.00
1110. Owner's coverage \$ 35,000.00 to Pioneer Title Agency, Inc.	 	803.00
(200 ecvirum huse only or no string of the s		303.00
1201. Recording Fees: Deed\$ 25.00 Mortgage \$ Release \$	25.00	
1208. Affidavit of Value to Pioneer Title Agency, Inc.	20.00	2.00
2300 Additional officinities and another particular to the second of the		2,00
1303. 1 1/2 2012 County Texes to Maricopa County Treasurer (Seller \$288.90 POC	1	
1304. 2nd half of 2012 taxes to Mericopa County Treasurer	7	(and an
1400. Total Settlement Charges (Enter on line 103, Section J -and- line 502, Section K)	475.00	① 288.90
	175.00	2,818.90





A.Settlement Statem (HUD-1)
Lawyers Title of Arlzona, Inc.
17100 N 67th Ave, Bldg 2, #200
Glendate, AZ 85308

- FINAL

BAType of Loan	- YS Y		<u> </u>				
1. ☐ FHA 2. ☐ RHS	3. Conv. Unins.	8. File Number:	7. L	oan Number:	8. Morto	age insurance Ca	se Number
4. □ VA 5. □ Conv		01764619-523 T		0210143		875514-703	
A.M.	•1w'	!			, 020-4		
. 11		<u> </u>					
C. Note: This form is	furnished to give you a sta	atement of actual sett	lement cos	ts. Amounts paid to	and by the settlement agent	are shown. Item	s marked
"(p.o.c.)" we	re paid outside the closing	; they are shown here	e for Inform	ational purposes ar	d are not included in the tota	ls.	DHS
D. Name of Borrower:	EDDIE WAYNE KOBIN	۷ Jr.				Α.	زدان
						# 17	7/25
					'	4 ' '	11123
Address of Borrowe							
	PHOENIX, AZ 85029						
C Al							•
E, Name of Seller:	DENSCO INVESTMEN	NI, INC			This is to certify that this Orice	ાત જાત જાત	
					birli tan	8 9 mm	
Address of Seller:	6132 W. VICTORIA PL				This is to northly that this original complete copy of this Original Complete copy of this of	ina!.	
Addition of Collett.	CHANDLER, AZ 85226				August Colli of the Coll	inconst inc	is.
		=			complete of	Armond	
F. Name of Lender:	V.I.P. MORTGAGE, IN	C			This is to nating the Original Complete copy of the Original Copy of the		ا ٠٠ معر
Address of Lender:	4900 N. SCOTTSDALE	RD. #6000 SCOTTS	SDALE. AZ	85251			1
THE PROPERTY OF LEASE					By:		5 01
					9 3(DME
					le 1 = 10 ar		
G. Property Location:	3420 W. GROVERS A	VE.,					- 96 fr
	PHOENIX, AZ 85053	•					4110
	Maricopa 207-02-313		m t	A.D 45			
41.6.11	Lot 306, of UNION HI		BOOK 147,		many 1 a		
H, Settlement Agent:	Lawyers Title of Arizor	ia, inc.			awyers Title of Arizona, Inc.		
	(623) 979-6060	la 9 #900 Otendal-	A7 95000		623) 979-6060	م سرد المحال الم	E3.00
	17100 N 67th Ave, Bld				17100 N 67th Ave Bldg 2, #20		
I. Settlement Date: 04	/24/2012	Date: 04/24/2012		Funding Date: 04/2	4/2012 Disburse	Date: 04/24/201	2
J. Summary of Bor	rower's Transaction			K-Summary of	Seller's Transaction	7 ba	
							
100. Gross Amount	Due from Borrower		7,000,00	400. Gross Am	ount Due to Seller		07 000 00
102. Personal property			,000,00	402. Personal pro			87,000,00
TOZ, FOIGORIKI PROPORT	1	•			Weite		
103 Settlement shart	as to Korrower (Iliza 1400)		103 24		223.4		
103. Settlement charg	es to borrower (line 1400)		5,103.24	403.			
193. Settlement charg	es to borrower (line 1400)		5,103.24	403. 404.		• • • •	
103. Settlement charg 104.	es to borrower (line 1400)		5,103.24 	408. 404. 405.			** · · · · · · · · · · · · · · · · · ·
103. Settlement charg 104. 105. Adjustments for	es to borrower (line 1400)	dvance	5,103.24	403. 404. 405. Adjustment	s for items paid by seller in		
103. Settlement charg 104. 105. Adjustments for 106. City/town taxes	es to borrower (line 1400) Items paid by seller in a	dvance	5,103.24	403. 404. 405. Adjustment 406. City/town to	s for items paid by seller in	to .	!
103. Settlement charge 104. 105. Adjustments for 106. City/town taxes 107. County taxes	es to borrower (line 1400) Items paid by seller in a to to	advance	5,103.24	403. 404. 405. Adjustment 406. City/town to 407. County taxe	s for items paid by seller in ces	to .	
103. Settlement charge 104. 105. Adjustments for 106. City/town taxes 107. County taxes 108. Assessments	es to borrower (line 1400) Items paid by seller in a	advance	5,103.24	408. 404. 405. Adjustment, 406. City/town tax 407. County taxe: 408. Assessment	s for items paid by seller in ces	to .	
103. Settlement charge 104. 105. Adjustments for 106. City/town taxes 107. County taxes 108. Assessments 109,	es to borrower (line 1400) Items paid by seller in a to to	advance	3,103.24	403. 404. 405. Adjustment 406. City/town tax 407. County taxe 408. Assessment 409.	s for items paid by seller in ces	to .	
103. Settlement charged 104. 105. Adjustments for 106. City/town taxes 107. County taxes 108. Assessments 109, 110.	es to borrower (line 1400) Items paid by seller in a to to	advance	5,103.24	408. 404. 405. Adjustment 406. City/town tax 407. County taxe 408. Assessment 409. 410.	s for items paid by seller in ces	to .	
103. Settlement charge 104. Adjustments for 106. City/town taxes 107. County taxes 108. Assessments 109. 110.	es to borrower (line 1400) Items paid by seller in a to to	advance	5,103.24	403. 404. 405. Adjustment 406. City/town tax 407. County taxe 408. Assessment 409.	s for items paid by seller in ces	to .	
103. Settlement charge 104. Adjustments for 106. City/town taxes 107. County taxes 108. Assessments 109, 110.	es to borrower (line 1400) Items paid by seller in a to to	advance	5,103.24	408. 404. 405. Adjustment 406. City/tewn tax 407. County taxe 408. Assessment 409. 410. 411.	s for items paid by seller in ces	to .	
103. Settlement charg 104. 105. Adjustments for 106. City/town taxes 107. County taxes 108. Assessments 109, 110. 111. 112.	es to borrower (line 1400) Items paid by seller in a to to	advance	5,103.24	408. Adjustment 405. Adjustment 406. City/town tax 407. County taxe 408. Assessment 409. 410. 412. 413.	s for items paid by seller in ces	to .	
103. Settlement charg 104. 105. Adjustments for 106. City/town taxes 107. County taxes 108. Assessments 109, 110. 111. 112. 113.	es to borrower (line 1400) Items paid by seller in a to to	advance	5,103.24	403. 404. 405. Adjustment 406. City/town tax 407. County taxe: 408. Assessment 409. 410. 411. 412. 413.	s for items paid by seller in ces	to .	
103. Settlement charge 104. 105. Adjustments for 106. City/town taxes 107. County taxes 108. Assessments 109, 110. 111. 112. 113. 114. 115.	es to borrower (line 1400) Items paid by seller in a to to	idvance		408. 404. 405. Adjustment 406. City/town tax 407. County taxe: 408. Assessment 409. 410. 411. 412. 413.	s for items paid by seller in tes 3 8	to .	87.000 00
103. Settlement charge 104. 105. Adjustments for 106. City/town taxes 107. County taxes 108. Assessments 109, 110. 111. 112. 113. 114. 115.	es to borrower (line 1400) Items paid by seller in a to to to	idvance 90	3,103.24	408. 404. 405. Adjustment 406. City/town tax 407. County taxe: 408. Assessment 409. 410. 411. 412. 413. 414. 415. 420. Gross Amot	s for items paid by seller in tes s	to to to	87,000,00
103. Settlement charge 104. 105. Adjustments for 106. City/town taxes 107. County taxes 108. Assessments 109, 110. 111. 112. 113. 114. 115. 120. Gross Amount D 200; Amount Paid	es to borrower (line 1400) Items paid by seller in a to to to to to to to to to to to to to	dvance 90	3,103,24	408. 404. 405. Adjustment 406. City/town tax 407. County taxe: 408. Assessment 409. 410. 411. 412. 413. 414. 415. 420. Gross Amot 500. Reduction	s for items paid by seller in tes s s int Due to Seller is in Amount Due to Seller	to to to	87,000,00
103. Settlement charge 104. 105. Adjustments for 106. City/town taxes 107. County taxes 108. Assessments 109, 110. 111. 112. 113. 114. 115. 120. Gross Amount D 200; Amount Paid 201. Deposit or earne	es to borrower (line 1400) Items paid by seller in a to to to to to your from Borrower by or in Sehalf of Borst money	idvance 90	3,103,24	408. 404. 405. Adjustment 406. City/town tax 407. County taxe: 408. Assessment 409. 410. 411. 412. 413. 414. 415. 420. Gross Amot 500. Reductior 601. Excess dep	s for items paid by seller in tes s s int Due to Seller is in Amount Due to Sellosti (see instructions)	to to to	
103. Settlement charg 704. 105. Adjustments for 106. City/town taxes 107. County taxes 108. Assessments 109, 110. 111. 112. 113. 114. 115. 120. Gross Amount D 208: Amount Paid 201. Deposit or earne 202. Principal amount	es to borrower (line 1400) Items paid by seller in a to to to to to to to to to to to to to	idvance 90	3,103,24	408. 404. 405. Adjustment 406. City/tewn tax 407. County taxe 408. Assessment 409. 410. 411. 412. 413. 414. 415. Cross Amot 500. Reductior 501. Excess dep	s for items paid by seller in tes ant Due to Seller as in Amount Due to Sell sell (see instructions) charges to seller (line 1400)	to to to	87,000.60 4,557.63
103. Settlement charge 704. 105. Adjustments for 106. City/town taxes 107. County taxes 108. Assessments 109, 110. 111. 112. 113. 114. 115. 208: Amount D 208: Amount D 209: Amount D 209: Amount D 209: County amount D 209: Principal amount 209: Existing loan(s) of 209.	ue from Borrower by or in Behalf of Borst money of new loan(s)	ndvance 90	3,103,24 3,500,00 2,845,00	408. 404. 405. Adjustment 406. City/tewn tax 407. County taxe 408. Assessment 409. 410. 411. 412. 413. 414. 415. 500. Reduction 501. Excess dep 502. Settlement 503. Extering loan	int Due to Seller is in Amount Due to Sell is it see instructions) harges to seller (line 1400)	to to to	
103. Settlement charg 704. 105. Adjustments for 106. City/town taxes 107. County taxes 108. Assessments 109, 110. 111. 112. 113. 114. 115. 120. Gross Amount D 208: Amount Paid 201. Deposit or earne 202. Principal amount	es to borrower (line 1400) Items paid by seller in a to to to to to to to to to to to to to	TOWER 8	3,103,24 3,500,00 2,845,00 500,00	403. 404. 405. Adjustment 406. City/tewn tax 407. County taxe 408. Assessment 409. 410. 411. 412. 413. 414. 415. 420. Gross Amot 500. Reduction 501. Excess dep 502. Settlement 603. Existing load 504. Payoff of fire	int Due to Seller is in Amount Due to Sell sell (see instructions) harges to seller (line 1400) is taken subject to	to to to	
103. Settlement charge 104. 105. Adjustments for 106. City/town taxes 107. County taxes 108. Assessments 109. 111. 112. 113. 114. 115. 120. Gross Amount D 209. Amount proposition of the county taxes 109. Existing loan (s) to 204. Cash Payment 8 205. LENDER CREDI 206. Commission Cre	es to borrower (line 1400) Items paid by seller in a to to to to to to st money of new loan(s) aken subject to Closing Costs T dit	TOWER 8	3,103,24 3,500,00 2,845,00 3,000,00	408. 404. 405. Adjustment 406. City/tewn tax 407. County taxe 408. Assessment 409. 410. 411. 412. 413. 414. 415. 420. Gross Amot 500. Reductior 601. Excass dep 502. Settlement of 503. Existing load 504. Payoff of fire 505. Payoff of se 506.	int Due to Seller is in Amount Due to Sell selit (see instructions) hages to seller (line 1400) htt mortgage loan cond mortgage loan	to to to	
103. Settlement charged to the control of the contr	es to borrower (line 1400) Items paid by seller in a to to to to to to st money of new loan(s) aken subject to Closing Costs T dit	TOWER 8	3,103,24 3,500,00 2,845,00 500,00	408. 404. 405. Adjustment 406. City/tewn tax 407. County taxe 408. Assessment 409. 410. 411. 412. 413. 414. 415. 420. Gross Amot 500. Reductior 601. Excass dep 502. Settlement of 503. Existing load 504. Payoff of fire 505. Payoff of se 506.	int Due to Seller is in Amount Due to Sell selit (see instructions) hages to seller (line 1400) htt mortgage loan cond mortgage loan	to to to	4,557.63
103. Settlement charged to the control of the contr	es to borrower (line 1400) Items paid by seller in a to to to to to to st money of new loan(s) aken subject to Closing Costs T dit	TOWER 8	3,103,24 3,500,00 2,845,00 500,00 2,503,16	408. 404. 405. Adjustment 406. City/tewn tax 407. County taxe: 408. Assessment 409. 410. 411. 412. 413. 414. 415. 420. Gross Amot 500. Reductior 601. Excess dependence of the county taxe: 502. Settlement of the county taxe: 503. Existing load of the county taxe:	int Due to Seller is in Amount Due to Sell selit (see instructions) hages to seller (line 1400) htt mortgage loan cond mortgage loan	to to to	
103. Settlement charge 704. 105. Adjustments for 106. City/town taxes 107. County taxes 108. Assessments 109, 110. 111. 112. 113. 114. 115. 120. Gross Amount D 208: Amount D 208: Amount D 208: Amount D 209: Existing loan(s) for 204. Cash Payment 8 205. LENDER CREDI 206. Commission Cwel 207. Seller Paid Owner 207. Seller Paid Owner 208.	us from Borrower (line 1400) to to to to to to to to to to to to to t	TOWER 8	3,103,24 3,500,00 2,845,00 500,00 2,503,16	408. 404. 405. Adjustment 406. City/tewn tax 407. County taxe 408. Assessment 409. 410. 411. 412. 413. 414. 415. 420. Gross Amot 500. Reductior 601. Excess dep 502. Settlement 503. Existing load 504. Payoff of fire 505. Payoff of se 506. 507. Seller Paid	int Due to Seller is in Amount Due to Sell selit (see instructions) hages to seller (line 1400) htt mortgage loan cond mortgage loan	to to to	4,557.63
103. Settlement charge 704. 105. Adjustments for 106. City/town taxes 107. County taxes 108. Assessments 109, 110. 111. 112. 113. 114. 115. 208. Amount D 209. Amount D 209. Principal amount 209. Existing loan(s) for 204. Cash Payment 8 205. LENDER CREDI 206. Commission Cre 207. Seller Paid Owner 208. Adjustments for Adjustments for Adjustments for 204.	es to borrower (line 1400) Items paid by seller in a to to to to to to st money of new loan(s) aken subject to Closing Costs T dit	TOWER 8	3,103,24 3,500,00 2,845,00 500,00 2,503,16	408. 404. 405. Adjustment 406. City/tewn tax 407. County taxe 408. Assessment 409. 410. 411. 412. 413. 414. 420. Gross Amot 500. Reductior 601. Excess dep 502. Settlement 503. Existing load 504. Payoff of fire 505. Payoff of se 506. Seller Paid 6 508. 509.	int Due to Seller is in Amount Due to Sell selit (see instructions) hages to seller (line 1400) htt mortgage loan cond mortgage loan	er	4,557.63
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700. Total Real Estate Broken Fees : 1 Division of commission (line 700) follows: 701. \$ 1,305.00 to Dominion Real Estate Partners 702. \$ 2,610.00 to Re/Max Desert Showcase				Paid From Borrower's Funds at Settlement	Paid From Seller's Funds at Settlement
703. Commission paid at settlement			· · · · · · · · · · · · · · · · · · ·		3,915.00
704.					
800. Items Payable in Connection with Loan					··DH·
801. Our origination charge includes Origination Points \$820.25	\$ 2,580.25	(from GFE #1)			ファ
802. Your credit or charge (points) for the specific interest rate chor	sen \$	(from GFE #2)		•	134
803. Your adjusted origination charges 804. Appraisal fee to BROAD STREET VALUATIONS, INC		(from GFE A)	(BOCD #440.00)	2,580.25	
805. Credit report to ADVANTAGE GREDIT OF CO		(from GFE #3) (from GFE #3)	(POCB \$410.00)	88,50	
806. Tax service		(from GFE #3)	;		
807, Flood certification to CORELOGIC		(from GFE #3)		11,00	
808,					TM
.900, Items Required by Lender to Be Paid in Advance				- ,	
901. Daily Interest charges from 04/24/2012 to 05/01/2012 @ \$9	.6463 /day	(from GFE #10)		67.52	o l
902. Mortgage Insurance premium for months to HUD	e postata	(from GFE #3)		820.25	11
903, Homeowner's insurance for years to BENNET 904.	& PORTER	(from GFE #11)		431.58	•
a delivered to the second delivered and the second delivered deliv		•		•	
1000; Reserves Deposited with Lender-					
1001. Initial deposit for your escrow account		(from GFE #9)	•	287.16	
1002. Homeowner's insurance 3 months @ \$ 35,9600	\$ 107.88				
1003. Mortgage insurance 0 months @ \$ 78.0000 1004. Property taxes 3 months @ \$ 59.7600	\$ 179.28				ı
1005. months @ \$	\$ 1/9.20				,
1006. months @ \$	<u>*</u>				÷ -
1007. Aggregaté adjustment	s				
					····
1100. Title Charges	<u> </u>				
1101. Title services and lender's title insurance		(from GFE #4)		1,253.00	
1102. Settlement or closing fee to Lawyers Title of Arizona, inc. 1103. Owner's title insurance to Lawyers Title of Arizona, inc.	\$ 427.00 \$ 524.00	(from GFE #5)	·		244.00
1104. Lender's title insurance to Lawyers Title of Arizona, Inc.	\$726.00	(non) of E #3)	"- 1	524.00	
1105. Lender's title policy limit \$82,845					•
1106. Owner's title policy limit \$87,000 1107. Agent's portion of the total title insurance premium to Lawyers Title of Arizona, Inc.	\$ 1,100.00				•
1108. Underwriter's portion of the total title insurance premium	\$ 150.00	•	•	,	•
to Commonwealth Land Title Insurance Company	# 400 0A			,	
1109. Notary Signing Fee to KASANDRA A. MANDINA	\$ 100.00		•		•
1200. Government Recording and Fransfer Charges				•	
1201. Government recording charges		(from GFE #7)		40.00	40,00
1202. Deed \$ Mortgage \$	Release \$				
1203. Transfer taxes 1204. Clty/County tax/stamps Deed \$	Morig	(from GFE #8)	<u>.</u>	, 	١.
1205. State tex/stamps Deed \$	Mortg			,	•
1206. Excise Tex Deed \$				•	
1207. RECORDING SERVICE FEE to Lawyers Title of Arizona, inc.	\$ 80.00				•
1900, Additional Settlement Charges				»	
1301. Required services that you can shop for		(from GFE #6)			
1302,	<u>\$</u>			•	
1303. 1304.	_ 5				
1305.					ar e far
			~	• •	- Jain
306, 2ND 1/2 2011 TAXES to MARICOPA COUNTY TREASURER					358.53

POCB = Pald cutside of closing by Borrower POCS = Paid outside of closing by Seller POCL = Pald outside of closing by Lender POCM = Pald outside of closing by Mortgage broker

principal, interest, any mortgage insurance and any items checked belowDP000

CHICAGO TITLE AGENCY, INC. 14200 N. Northsight Bivd., Sta. 100, Scottsdale, AZ B5260 Prione: (480)998-9298 Fax: (480)998-9307

FINAL MASTER SETTLEMENT STATEMENT

15

Settlement Date: February 21, 2012 / February 17, 2012 / February 17, 2012 / Borrower: J & J Elsen Family Trust 6101 E Lafayetle

Time: 08:26-AM
Escrow No.: CTA1200980
Escrow Officer: DiAnna Jackman

DHY

Scottsdale, AZ 85251

Seller: Densco'Investment Inc. 6132 W VICTORIA PL CHANDLER, AZ 85226

THIS IS A TRUE AND CORRECT COPY OF THE ORIGINAL CHICAGO TIXLE AGENCY, INC.

7/25/12

Property: 4125 West Monterey Way

Phoentx, AZ 85019

S	ELLER		BOR	ROWER
Debit	Credit		Debit	Credit
		Financial Consideration		
	52,000.00	Total Consideration	52,000.00	
_	/	Deposit or Earnest money		1,000.00
1,000.00		Credit for Repairs		1,000.00
500.00		Security deposit		500.00
. /		Promitions/Adjustments		
(f) 69 ,12		County Taxes at \$538.24		69.12
6		01/01/12to 02/17/12	•	
349.66		February Rent 02/17/12 to 03/01/12		349.66
		Commissions		
		Listing Broker's Commission to Dominion Real Estate Partners 52,000.00 @ 1.50% = 780.00		
2,340.00		Selling Broker's Commission to HOME SMART 52,000.00 @ 3.00% = 1,560.00		•
540.00		Escrow Charges Closing Fee		
J-10.00		Chicago Title Agency, Inc.		
		Title Charges		
505.00		Title Insurance .		
	•	Chkago Title Insurance Company ALTA Owner's Policy (6/17/2006) Standard		
		Coverage		
60.00		Recording Charges Recording Fees		
_		Other Debits/Credits		
395.00		Home Warranty American Home Shield		
① 269.12		County Taxes 2nd half 2011 Maricopa County Treasurer 107-16-044	•	
10.50		Salt River Project Statement Fee		
6,038.40	52,000.00	Subtotals	52,000.00	2,918.78
•	0.00	Balance Due FROM		49,081.22
45,961.60		Balance Due TO	0.00	-
52,000.00	52,000.00		52,000.00	52,000.00
25,000,00	24,000,00	IAIUES	35,000,00	34,000,00

CHICAGO TITLE AGENCY, INC. 14200 N. Northsight Blvd., Ste. 100, Scottsdale, AZ 85260 Phone: (480)998-9298 Fax: (480)998-9307

FINAL MASTER SETTLEMENT STATEMENT

往1:

					#	- la
Settlement Date:	February 21, 2012 February 17, 2012 J & J Elsen Family 6101 E Lafayetia	· ·	Time: Escrow No.: Scrow Officers	08:10:AM CTA1200977 DIAnna Jackman		DHS
Seller:	Scottsdale, AZ 852 Densco Investmer 6132 W Victoria P Chandler, AZ 8522	nt Inc.	COPY O	A TRUE AND COPPER ! F THE ORIGINAL O TITLE AGENCY, !".		-7/25/17
Property:	3538 West Palm I Phoenix, AZ 8500		BV			
	SELLER			BUYER		
Debit.	Credit			Debit	· Credit	in in A
	52,900.00	Financial Consideration Total Consideration Deposit or Earnest money		52,900.00	1,000,00	DMF
		Propations/Adjustments			1,000,00	
(3) 6.51		County Taxes at \$440.06 01/01/12to 02/17/12	•		56.51	-111
2,380,50		Commissions Listing Broker's Commission t Estate Partners 52,900.00 @ Selling Broker's Commission t 52,900.00 @ 3.00% = 1,587.	1.50% = 793.50 to HOME SMART			
270.00		Escrow Charges Closing Fee	,	270.00		
360.00		Chicago Title Agency, Inc. Title Charges Title Insurance		4		
30.00		Chicago Title Insurance Con ALTA Homeowner's Policy o (02/03/2010) Recording Charges Recording Fees Chicago Title Agency, Inc. Other Debits/Credits	npany f Title Insurance	30.00		
395.00		Home Warranty American, Home Shield				
(<u>)</u> 220,03		County Taxes-2nd half 2011 Markopa County Treasurer 108-19-140	r			
3,712.04	52,900.00	Subtotals		53,200.00	1,056.51	
,	0.00	Balance Due FROM			52,143.49	

49,187.96

52,900.00

Balance Due TO

52,900.00 TOTALS

0.00

53,200.00

53,200.00

1

3 **	M	See and
١,	STANIAN .	Sept.

218. 277. 218. 219. 220. Youl Paid by/for Borrower

220. Yotal Paid by/for Borrower
300. Cash at Settlement from to Borrower
301. Gross amount due from borrower (fine 120)
302. Less amounts paid by/for borrower (fine 220)
To Borrower

A Settlement St.__nent (HUD-1) Grand Caryon Title Agency, Inc. 6910 E. Chauncey Lane #120 Phoenix, AZ 65054

C	٠,	(iVa
J	14	W.

OMB Approval No. 2602-0265

ESTIMATED

15,654,49

160,351,44 15,654,49 144,726,95

DITUAN AFT AND				
B. Type of Loans		Ella Mumber	7. Loan Number: 8. Mortgage Insulance Ca	a Number
	ans s. Licony. Ununs, is.	File Number: 57001507-057 MKZ	2012080098 6. Wol gage illestance Car	7
4. □VA 5. □ C	MIT, 1110	STORTON TOUR MANCE		<i>f</i>
			\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	
G. Note: This form	is furnished to give you a statem	nent of polypi settlemen	costs. Amounts paid to and by the settlement agent are partown. Aprils	marked.
D. Name of Borrow		al aid girwil tidig lot fi	formational purposes and are not included in the totals.	
D. Name of Dollow	al. Podis sola			71 C
Address of Borro	wer: 7700 E, Galney Ranch Rd	Unit 203	· ^ / \ /	٧
	Scottadale, AZ 85258		(1) U	
				4 1
E. Name of Seller:	Densco Investment Corpor	revor, an Arizona corpo	ation /	$t \cdot t / t$
			71 17	14.
Address of Selie	r: 6132 W. Victoria Pl.		1 } "	~7 \ \ \ I
•	Chandler, AZ 85229	•	1	1 1
				
F. Name of Lender.	The Lending Company	MAA OLL. 19		
Address of Lend	oc. 6910 E. Chauncey Lane, #	zzu Phoenix, AZ 85054	•	
			•	
G. Property Locatio		49		
	Scottsdale, AZ 85258			
	Mericopa 177-02-100-B	TYA Man Dark Are	n Seen 84	
Li Calliamant Acces	Unit 49, of CAMELLO VIS			
H. Selljement Agen	t: Grand Canyon Tille Agenc (480) 419-7575	y, mo,	Place of Grand Carryon Title Agency, Inc. Settlement: (480) 419-7575	
	6910 E. Chauncey Lane #	M20, Phoenix, AZ 8505		54
I. Settlement Date:			Funding Date: Diaburse Date:	
·				
	orrower's Transaction		R. Summary of Seller's Transaction	
	unt Due from Borrower		400. Gross Amount Due to Seller	
		160,000.0	0 401. Contract sales price	160,000,00
		100,000		100,000,00
102. Personal prof	orty		402. Personal property	100,000,00
102. Personal proc		1,508.	402. Personal property 0 403.	100,000,00
103. Selvement d 104.	orty		402. Personal property 0 403. 404.	100,000,00
102. Personal prog 103. Seltlement d 104.	orty arges to borrower (fine 1400)	1,508.	402. Fersonal property 0 403. 404. 405.	100,000,00
102. Perzonal prog 103. Seltlement ch 104. 105.	ony arges to borrower (ine 1460) for items paid by seller in adva	1,508.	402. Personal property 0 403. 404. 406. Adjustments for items poid by seller in advance	100,000,00
102. Personal prog 103. Sellement d 104.	ony arges to borrower (ine 1460) for items paid by seller in adva	1,508.	402. Personal property 403. 404. 405. Adjustments for items paid by seller in advance	100,000,000
102. Personal prof 103. Seltlement ch 104. 105. Adjustments 106. Citytown taxe	erty erges to borrower (fine 1400) for items paid by seller in adve to to to to to to to to to to to to to t	1,508.	402. Fersonal property 0 403. 404. 405. Adjustments for tiems paid by seller in advance 408. Cityfrown taxes in	78,11
102. Personal prof 103. Settlement of 104. 105. Adjustments 106. City/town text 107. County texts 108. Assessments 109. Camello Via	only erges to borrower (fine 1400) for items pate by seller in adva- to- to- to- to- to- to- to- to- to- to	1,508. ance 701/2013 78.	402. Fersonal property 403. 404. 405. Adjustments for items paid by seller in advance 406. Cityriown taxes to 407. County taxes to 408. Assessments 08/03/2012 to 01/01/2013	
102. Personal prof 103. Selliement of 104. 105. Adjustmenta 106. Citytown text 107. County lexes 108. Assessments 109. Camello Vis 110.	only arges to borrows: (fine 1400) for items parts by seller in adva- to- to- to- to- to- to- to- to- to- to	1,508. ance 701/2013 78.	402. Fersonal property 403. 404. 405. Adjustments for items pold by seller in advance 408. City/fown taxes 407. County taxes 10. County taxes 11. 408. Assessments 12. Camello Vis 13. 409. Camello Vis 14. 08. OB/03/2012 14. 08. OB/03/2012 15. 08/03/2012 16. 08/03/2012 16. 08/03/2012 17. 08/03/2012 17. 08/03/2012 18. 409. Camello Vis 410.	78,11
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620. Total Reduction Amount Due Seller
600. Cash at Settlement to/from Seller
601. Gross amount due to seller (line 420)
602. Less reduction in amount due seller (line 520)
603. Cash To

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161,889.94 158,412.02 3,477.92

STEWART TITLE & TRUST OF PHOENIX, INC.

2930 E. Camelback Road, Suite #210, Phoenix, AZ 85016 Phone: (480) 557-4560 Fax: (602) 508-8375

ESTIMATED

Buyer(s):

Gunits, LLC

Seller(s):

DenSco Investment Corporation

Property:

655 E. Commonwealth Avenue

Chandler, AZ 86225

Market

7/25/13

File Number: 12101010-010 LR

Officer: Lynna Russell

Close Date: 12/19/2012

Proration Date: 12/19/2012

Date Prepared: 12/19/2012

AMC TIME

Buyer			1 1	Se	ler .
Debit	Credit	Description		Debit	Credit
115,000.00		TOTAL CONSIDERATION: Deposit/Earnest Money	. \	, A	115,000.00
25Ó.00	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	ESCROW AND TITLE CHARGES: Escrow Fee to Stewart Title & Trust of Phoenix, is	nc. \ "	250.00	
		Owners Policy for \$115,000.00 to Stewart Title & Trust of Phoenix, Inc.		753.00	
8.50°		RECORDING FEES: Recording Fees to Stewart Title & Trust of Phoen Inc.	ılx,		
		ADDITIONAL CHARGES: 2nd 1/2 2012 Taxes-303-04-084D to Maricopa County Treasurer	· · · · · · · · · · · · · · · · · · ·	© 880.64	
62,56°		PRORATIONS AND ADJUSTMENTS: County Taxes From 12/19/2012 to 01/01/2013 Based on the Annual amount of \$1,761.28			62,56
•	• • •	COMMISSIONS: Commission \$1,725.00 to Dominion Real Estate Pertners, L.L.	.c.	5,175,00	.,
	palmed yet	\$3,450.00 to KLMN Propertis, Inc.		X	
115,321.08		Sub Yotals	SubTotals	7,067,14	115,082.50
		120000000000000000000000000000000000000	oceeds Due Seller	107,995,42	1
115,321.06	115,321.08	Totals	Totals	115,062.58	115,062.56

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2012 FEDERAL SUMMARY DEPRECIATION SCHEDULE

PAGE 1

DENSCO INVESTMENT CORPORATION

10	DESCRIPTION	DATE ACQUIRED_	DATE SOLD	COST/ BASIS	BUS. PCT	CUR 179/ SDA	PRIOR 179/ SDA/ DEPR	_METHOD1	JEE _	CURRENT DEPR
	11208							DH.	ς .	
AMO	ORTIZATION				•			UY).	75 00	1111
1	ORGANIZATIONAL COSTS	5/01/01		2,141			2,141	S/L	ιτ Ο ₁ 5	1111-
	BUSINESS START-UP COSTS	5/01/01		43,852			43,852	S/L	5	
	TOTAL AMORTIZATION			45,993	•	0	45,993		_	
FUR	NITURE AND FIXTURES									
5	FURNITURE	10/15/03		2,875			2,875	2000B HY	7	
7	FURNITURE	11/02/04		1,935		 	1,935	2000B HY	7 _	
	TOTAL FURNITURE AND FIXTURE			4,810		0	4,810			
MA	CHINERY AND EQUIPMENT							,		
3	CELL PHONE	7/01/03	•	500			500	200DB HY	5	
4	COMPUTER	12/31/03		3,494			3,494	20008 HY	5	
6	COMPUTER	6/20/04		2,616			2,616	200DB HY	5	
8	CELL PHONE	2/02/05		216			. 216	200DB HY	5	
9	CELL PHONE	6/20/08		591			591	200DB HY	5	
18	FULLY DEPRECIATED ASSETS	YARIOUS		2,102			2,102			
19	EQUIPMENT	6/20/09		2,017	,		2,017	200DB HY	5 -	
	TOTAL MACHINERY AND EQUIPME			11,536		(11,536	•		
	TOTAL DEPRECIATION			16,346		(16,346			
RENT	'AL REAL ESTATE (8825) - RENTAL P	ROPERTY								
BU	ILDINGS									
10	RESIDENTIAL RENTAL 20TH S	12/01/08	10/15/12	81,634			9,028	S/L MM	27.5	2,3
	TOTAL BUILDINGS			81,634			0 9,028			2,3
LA	ND				j					٠
11	LAND	12/01/08	10/15/12	27,212						
	TOTAL LAND		-	27,212			0 0			

	DEI	NSCO INVI	ESTMENT	CORPO	RATION		DH	
							7/25/1	3
NO. DESCRIPTION	DATE ACQUIRED_	DATE SOLD	COST/ BASIS	BUS, PCT.	CUR 179/ SDA	PRIOR 179/ SDA/ DEPR.	_METHOD_LIFE	CURRENT DEPR
TOTAL DEPRECIATION			108,846		0	9,028		2,35
RENTAL REAL ESTATE (8825) - RENTAL	PROPERTY						DM	P
BUILDINGS			/				C	11112
12 RESIDENTIAL RENTAL 69TH A	11/01/08	4/18/12	79,787			9,066	S/L MM 27.5	84
TOTAL BUILDINGS			79,787		0	9,066		84
LAND		,						
13 LAND	11/01/08	4/18/12	26,596					
TOTAL LAND			26,596		0	0		
TOTAL DEPRECIATION			106,383		0	9,066		
BUILDINGS 14 RESIDENTIAL RENTAL CRITT	12/01/08	11/28/12	. 135,313			14,966	S/L MM 27.5	4,30
TOTAL BUILDINGS	•	•	135,313		0	14,966		4,30
LAND		•						
15 LAND	12/01/08	11/28/12	45,104					
TOTAL LAND			45,104		0	0		
TOTAL DEPRECIATION			180,417		0	14,966		4,30
RENTAL REAL ESTATE (8825) - RENTAL	PROPERTY-ROSE							
BUILDINGS								
16 RESIDENTIAL RENTAL ROSE	12/01/08	4/18/12	81,577			9,022	S/L MM 27.5	
			81,577	-	0	9,022		88
TOTAL BUILDINGS								

12/31/12 2012 FEDERAL SUMMARY DEPRECIATION SCHEDULE

PAGE 3

DENSCO INVESTMENT CORPORATION 🤭 🐧 💲	
7/25/13	
PRIOR CUR 179/ DATE DATE COST/ BUS, 179/ SDA/ CUR ACCULRED SOLD BASIS PCT SDA DEPR. METHOD LIFE DE	RENT PR
DMP.	
12/01/08 4/18/12 27,193	<u> </u>
27,193 0 0	
. 108,770 0 9,022	8
AL PROPERTY-MORTEN	
1/01/09 602,543 64,815 S/L MM 27.5	21,9
602,543 0 64,815	21,90
1/01/09 200,848	
200,348 0 0	
803,391 0 64,815	21,9
AL PROPERTY-MORTEN	
1/01/09 602,621 64,823 S/L MM 27.5	21,9
602,621 0 64,823	21,9
1/01/09 200,873	
200,873 0 0	
803,494 0 64,823	21,9
AL PROPERTY	

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2012 FEDERAL SUMMARY DEPRECIATION SCHEDULE

PAGE 4

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		Date acquired_	DATE SOLD	COST/ BASIS	BUS. PCT.	CUR 179/	PRIOR 179/ SDA/	7/25/1	CURRENT
NO.,	DESCRIPTIONILDINGS			BASIS	PGI	SDA	DEPR	METHOD LIFE	DEPR
-	———							MG) AMB
24	RESIDENTIAL RENTAL-43RD-B	1/01/09	5/02/12 -	39,750			4,275	S/L MM 27.5	54
	TOTAL BUILDINGS			39,750		0	4,275		54
LA	ND			•					
25	LAND .	1/01/09	5/02/12	13,250					
	TOTAL LAND			13,250		0	,0		
	TOTAL DEPRECIATION			53,000		0	4,275		. 54
SENT	AL REAL ESTATE (8825) - RENTAL F	PROPERTY-ARRO A	AVF. C##	· -					
	ILDINGS								
_	RESIDENTIAL RENTAL-43RD-C	1/01/09	5/02/12	39,750	•		4,275	S/L MM 27.9	i 54
	TOTAL BUILDINGS								
LA			٠	39,750		V	4,2 75		54
27	LAND .	1/01/09	5/02/12	13,250					
	TOTAL LAND			13,250		0	0	•	
	TOTAL DEPRECIATION			53,000		0	4,275		54
RENT	'AL REAL ESTATE (8825) - RENTAL I	PROPERTY-4TH S	Т	-					
BU	ILDINGS								
28	RESIDENTIAL RENTAL-4TH ST	1/01/09	11/19/12	92,514			9,952	S/L MM 27.	5 2,9
	TOTAL BUILDINGS			92,514		0	9,952		2,9
LA	ND								
29	LAND	1/01/09	11/19/12	30,838					
	TOTAL LAND			30,838		0	0		

12/31/12 2012 FEDERAL SUMMARY DEPRECIATION SCHEDULE PAGE 5 **DENSCO INVESTMENT CORPORATION** 7HC 7/25/13 PRIOR 179/ SDA/ DEPR DATE DATE SOLD BUS. COST/ CURRENT DESCRIPTION METHOD LIFE TOTAL DEPRECIATION 123,352 9,952 2,944 RENTAL REAL ESTATE (8825) - RENTAL PROPERTY-74TH AVE BUILDINGS 30 RESIDENTIAL RENTAL-74TH 1/01/09 4/18/12 4 75,000 8,068 S/L MM 27,5 795 **TOTAL BUILDINGS** 75,000 Ō 8,068 795 LAND 31 LAND 1/01/09 4/18/12 25,000 0 TOTAL LAND 25,000 0 0 TOTAL DEPRECIATION 100,000 0 8,068 795 RENTAL REAL ESTATE (8825) - RENTAL PROPERTY-AVALON BUILDINGS 32 RESIDENTIAL RENTAL-AVALON 1/01/09 4/18/12 63,750 6,858 S/L MM 27.5 676 TOTAL BUILDINGS 63,750 0 6,858 676 LAND 33 LAND 1/01/09 21,250 4/18/12 0 TOTAL LAND 21,250 0 0 0. 85,000 TOTAL DEPRECIATION 6,858 676 RENTAL REAL ESTATE (8825) - RENTAL PROPERTY-DATE BUILDINGS 34 RESIDENTIAL RENTAL-DATE 1/01/09 5/02/12 67,846 S/L MM 27.5 7,298 925 **TOTAL BUILDINGS** 67,846 0 7,298 925

12/31/12 2012 FEDERAL SUMMARY DEPRECIATION SCHEDULE PAGE 6 DHS **DENSCO INVESTMENT CORPORATION** 7/25/17 PRIOR 179/ SDA/ CUR 179/ DATE ACCUIRED DATE: BUS. PCL COST/ CURRENT DESCRIPTION WEITHOD LIFE LAND 1/01/09 5/02/12 0 35 LAND 22,615 TOTAL LAND 22,615 0 0 0 TOTAL DEPRECIATION 90,461 7,298 925 RENTAL REAL ESTATE (8825) · RENTAL PROPERTY-DIAMOND BUILDINGS 80,972 8,710 S/L MM 27.5 36 RESIDENTIAL RENTAL-DIAMON 1/01/09 2,821 80,972 8,710 2,821 TOTAL BUILDINGS LAND 1/01/09 26,990 0 37 LAND 0 0 0 26,990 TOTAL LAND 107,962 8,710 2,821 TOTAL DEPRECIATION RENTAL REAL ESTATE (8825) - RENTAL PROPERTY-GROVERS BUILDINGS 114,809 12,349 S/L MM 27.5 1,218 38 RESIDENTIAL RENTAL-GROVER 1/01/09 4/24/12 12,349 1,218 114,809 0 TOTAL BUILDINGS LAND 0 38,269 1/01/09 4/24/12 39 LAND 0 38,269 TOTAL LAND 0 12,349 1,218 153,078 TOTAL DEPRECIATION RENTAL REAL ESTATE (8825) - RENTAL PROPERTY-MONTERY

12/31/12 2012 FEDERAL SUMMARY DEPRECIATION SCHEDULE PAGE 7 **DENSCO INVESTMENT CORPORATION** DHS 7/25/13 PRIOR 179/ SDA/ DEPR CUR 179/ SDA DATE ACQUIRED DATE SOLD COST/ BASIS BUS, PCT. CURRENT DESCRIPTION METHOD LIFE **BUILD:NGS** 40 RESIDENTIAL RENTAL-MONTER 1/01/09 62,726 6,748 S/L MM 27.5 TOTAL BUILDINGS 62,726 6,748 285 LAND 41 LAND 1/01/09 20,909 0 TOTAL LAND 20,909 0 0 TOTAL DEPRECIATION 83,635 6,748 285

RENTAL REAL ESTATE (8825) - RENTAL PROPERTY-PALM

BUI	LDINGS				•			
12	RESIDENTIAL RENTAL-PALM	1/01/09	2/17/12	57,750		6,213	S/L MM 27.	5 263
	TOTAL BUILDINGS			57,750	0	6,213		263
LAN	r o							
3	LAND	1/01/09	2/17/12	19,250				
	TOTAL LAND			19,250	0	0		
								
NTA	TOTAL DEPRECIATION AL REAL ESTATE (8825) - RENTAL P	ROPERTY		77,000	0	6,213		
NT/	AL REAL ESTATE (8825) - RENTAL P	ROPERTY	 	<u>77,000</u>	U	6,213		
NT/ BUII	AL REAL ESTATE (8825) - RENTAL P LDINGS RENTAL PROPERTY-NORTHERN	1/01/10	5/02/12	77,000 53,753	U	3,827		
NT/ BUII	AL REAL ESTATE (8825) - RENTAL P LDINGS		5/02/12	·	0		S/L MM: 27.	
BUII	AL REAL ESTATE (8825) - RENTAL P LDINGS RENTAL PROPERTY-NORTHERN TOTAL BUILDINGS		5/02/12	53,753		3,827	S/L MM _{1,} 27.	5 73
BUII	AL REAL ESTATE (8825) - RENTAL P LDINGS RENTAL PROPERTY-NORTHERN TOTAL BUILDINGS		5/02/12 5/02/12	53,753		3,827	S/L MM 27.	5 73
BUIII	AL REAL ESTATE (8825) - RENTAL P LDINGS RENTAL PROPERTY-NORTHERN TOTAL BUILDINGS	1/01/10		53,753 53,753		3,827	S/L MM 27.	5 73

12/31/12 2012 FEDERAL SUMMARY DEPRECIATION SCHEDULE PAGE 8

		DENS	SCO INV	'ESTMENT	CORPO	RATION		DHS	
					_			7/25/13	
NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT	OUR 179/ SDA	PRIOR 179/ SDA/ DFPRN	AFTHOD LIFE	CURRENT _DEPR:
	GRAND TOTAL AMORTIZATION			45,993		0	45,993	DNIF	0
	GRAND TOTAL DEPRECIATION			3,125,805	9	0	266,639	111112	63,929
	DEPRECIATION ASSETS SOLD			1,502,574		0	120,655		20,110
	DEPR REMAINING ASSETS			1,623,231	i	0	145,984	Ques	43,819
								~	
								189,803	h
				40) 5 ¹ 824	, (66 NBV .		1	,,,
						13/10			
								•	

INVESTORS TITLE HOLDINGS, LLC 1 NORTH 1ST STREET, SUITE 755 PHOENIX, AZ 85004 480-751-5599

DHS
7/25/13

March 13, 2013

Densco Investment Corp. 6132 W. Victoria Place Chandler, AZ 85226

DMP 9/1/12

RE: Investors Title Holdings, LLC 90-0729396 Schedule K-1 from Partnership's 2012 Return of Income

Dear Densco Investment Corp.:

Enclosed is your 2012 Schedule K-1 (Form 1065) Partner's Share of Income, Deductions, Credits, Etc. from Investors Title Holdings, LLC. This information reflects the amounts you need to complete your income tax return. The amounts shown are your distributive share of partnership tax items to be reported on your tax return, and may not correspond to actual distributions you have received during the year. This information is included in the Partnership's 2012 Federal Return of Partnership Income that was filed with the Internal Revenue Service.

This is the final year that Investors Title Holdings, LLC will file a Return of Partnership Income. As a result, this will be the last Schedule K-1 (Form 1065) you will receive from the partnership.

If you have any questions concerning this information, please contact us immediately.

20年本人(1986年) 1986年1996年1199 天皇、李成宗、明、明、张、明、明、明、王、王、

Sincerely,

Investors Title Holdings, LLC

Enclosure(s)

	(ΧF	inal Kar	Amended K	1	651112 OMB No. 1545-0099
	edule K-1 2012 1 1065) For calendar year 2012, or tax			Share of Co	irre	nt Year Income, I Other Items
Departi Interna	nent of the Treasury year beginning, 2012	1	Ordinary business i	ncome (loss) 2,284.	15	eredits 5H5
	tner's Share of Income, Deductions, dits, etc See separate Instructions.	2	Net rental real estate inc			7125/13
		3	Other net rental inc	ome (loss)	16	Foreign transactions
	Information About the Partnership	4	Guaranteed payme	nts	1	
A	Partnership's employer identification number	5	Interest income			F-KAP-
В	Partnership's name, address, city, state, and ZIP code	"	interest filcome			
	INVESTORS TITLE HOLDINGS, LLC	6a	Ordinary dividends			9111
	1 NORTH 1ST STREET, SUITE 755 PHOENIX, AZ 85004	6 b	Qualified dividends			
C	IRS Center where partnership filed return OGDEN, UT	7	Royaltles	:		
D	Check if this is a publicly traded partnership (PTP)	8	Net short-term capital g	ain (loss)		
p	Information About the Partner	9 a	Net long-term capi	al gain (loss)	17	Alternative minimum tax (AMT) Items
E	Partner's Identifying number	9 b	Collectibles (28%)	gain (loss)		
F	Partner's name, address, city, state, and ZIP code	90	Unrecaptured secti	on 1250 galn		
	DENSCO INVESTMENT CORP. 6132 W. VICTORIA PLACE CHANDLER, AZ 85226	10	Net section 1231 g		18	Tax-exempt income and nondeductible expenses
G	General partner or LLC X Limited partner or other	111	Other income (loss	•)		
н	Image: Image Image:					
11	What type of entity is this partner? (see instr) CORPORATION		 			
12	If this partner is a retirement plan (IRA/SEP/Keogh/etc),	<u> </u>	0 11 0 10 1		19	Distributions
١.	check here (see instructions)	12	Section 179 deduc	tion -	<u> </u> A	8,299.
٦	Beginning Ending	13	Other deductions			
	Profit , 17.92 % % Loss 17.92 % %		+		20	Other Information
1	Loss 17.92 % % % Capital 17.92 % %	1			Υ*	STMT
κ	Partner's share of liabilities at year end:]				
	Nonrecourse\$ Qualified nonrecourse financing\$	14	Self-employment	earnings (loss		
1	Recourse\$	ֈ			 	
L	Partner's capital account analysis:	1				
	Beginning capital account\$ 6,015	. *5	See attached sta	tement for	addi	tional information.
	Capital contributed during the year \$ Current year increase (decrease) \$ 2,284	- K				
	Withdrawals and distributions\$ (8,299.	Ц,				
	Ending capital account\$ 0	7 3				1
	X Tax basis GAAP Section 704(b) book Other (explain)	U S E				
М	Did the partner contribute property with a built-in gain or loss?	O Z				
	Yes X No If Yes', attach statement (see instructions)	۲				
BA	A For Paperwork Reduction Act Notice, see Instructions for For	m 10	65.			Schedule K-1 (Form 1065) 2012

PTPA0312L 01/02/13

This list identifies the codes used on Schedule K-1 for all partners and provides summarized reporting information for partners who file Form 1040. For detailed reporting and filling information, see the separate Partner's Instructions for Schedule K-1 and the instructions for your income tax return. Ordinary business income (loss). Determine whether the income (loss) is passive or nonpassive and enter on your return as follows. Code Report on J Work opportunity credit Report on K Disabled access credit Passive loss See the Partner's Instructions Empowerment zone and renewal community employment credit Passive Income Schedule E, line 28, column (g) See the Partner's instructions Nonpassive loss Schedule E. line 28, column (h) Credit for increasing research activities Nonnassive Income Schedule E. line 28, column (i) Credit for employer social security and Medicare taxes Net rental real estate income (loss) See the Partner's Instructions Other net rental Income (loss) Backup withholding Schedule E, line 28, column (a) Nat Income Other credits Nat Inss See the Partner's Instructions Foreign transactions Guaranteed payments Schedule E, line 28, column () A Name of country or U.S. possession Interest Income Form 1040, line 8a Form 1116, Part I Gross income from all sources DMP 6 a Ordinary dividends Form 1040, fine 9a Gross income sourced at partner level 6 b Qualified dividends Form 1040, line 9b Foreign gross income sourced at partnership level Royalfles Schedule E. line 4 D Passive category Schedule D, line 5 Net short-term capital gain (loss) Form 1116, Part I General category 9 a Net long-term capital gain (loss) Schedule D. line 12 Other 28% Rate Gain Worksheet, line 4 (Schedule D Instructions) 9 b Collectibles (28%) gain (loss) Deductions allocated and apportioned at partner level G Interest expense Form 1116, Part 1 9 C Unrecaptured section 1250 gain See the Partner's instructions Form 1116, Part I Other 10 Net section 1231 gain (loss) See the Partner's Instructions Deductions allocated and apportioned at partnership level to foreign source income Other Income (loss) Code Passive category A Other portfollo income (loss) See the Partner's Instructions General category Form 1116, Part 1 В Involuntary conversions See the Partner's Instructions K Other Section 1256 contracts and straddles Form 6781, Jine 1 Other Information Mining exploration costs recapture See Pub 535 Total foreign taxes paid Form 1116, Part II Cancellation of debt Form 1040, line 21 or Form 982 Total foreign taxes accrued Form 1116, Part 11 F Other income (loss) See the Partner's Instructions Reduction in taxes available for credit Form 1116, line 12 Section 179 deduction See the Partner's Instructions O Foreign trading gross receipts Form 8873 Other deductions Extraterritorial income exclusion Form 8873 A Cash contributions (50%) Other foreign transactions See the Partner's instructions B Cash contributions (30%) Alternative minimum tax (AMT) items Noncash contributions (50%) A Post-1986 depreciation adjustment See the Partner's Instructions Noncesh contributions (30%) Adjusted gain or loss Capital gain property to a 50% organization (30%) See the Partner's Depletion (other than oil & gas) Instructions and D Oil, gas, & geothermal - gross Income the instructions for Capital gain property (20%) Oil, gas, & geothermal - deductions Form 6251 Contributions (100%) Other AMT items Investment interest expense Form 4952, line 1 Tex-exempt income and nondeductible expenses Deductions - royalty income Schedule E. line 19 A Tax-exempt Interest Income Form 1040, line 85 Section 59(e)(2) expenditures See the Partner's Instructions B Other tax-exempt Income See the Partner's Instructions Deductions - portfolio (2% floor) Schedule A, line 23 C Nondeductible expenses See the Partner's Instructions Deductions - portfolio (other) Schedule A, line 28 Distributions Amounts paid for medical insurance M Schedule A, line 1 or Form 1040, line 29 A Cash and marketable securities See the Pariner's Instructions B Distribution subject to section 737 N Educational assistance benefits See the Partner's Instructions C Other property Dependent care benefits Form 2441, Ene 12 Other information Preproductive period expenses See the Partner's Instructions A Investment income Form 4952, line 4a Commercial revitalization deduction from rental real estate activities Q See Form 8582 Instructions R Form 4952, Une 5 Investment expenses Pensions and IRAs See the Partner's Instructions Fuel tax credit information Form 4136 D Qualified rehabilitation expenditures (other than rental real estate) Reforestation expense deduction See the Partner's Instructions See the Partner's Instructions See Form 8903 Instructions Domestic production activities Information E Basis of energy property See the Partner's Instructions Qualified production activities income Form 8903, line 7b Recapture of low-income housing credit (section 42(0,5)) F Employer's Form W-2 wages Form 8903, fine 17 Form 8511, line 8 W Other deductions See the Partner's Instructions Recapture of low-income housing credit (other) Form 8611, line 8 14 Self-employment earnings (loss) Recapture of investment credit See Form 4255 Note, if you have a section 179 deduction or any partner-level deductions, see the Partner's Instructions before completing Schedule SE. Recepture of other credits See the Partner's Instructions Look-back interest — completed long-term contracts A Net earnings (loss) from self-employment Schedule SE, Section A or B See Form 8697 B Gross farming or fishing income See the Partner's Instructions Look-back interest — Income forecast method See Form 8866 C Gross non-farm Income See the Partner's Instructions Dispositions of property with section 179 deductions 15 Credits A Low-income housing credit (section 42(j)(5)) from pre-2008 buildings М Recepture of section 179 deduction N Interest expense for corporate partners B Low-income housing credit (other) from pre-2008 buildings Section 453(I)(3) Information Low-income housing credit (section 42()(5)) from post-2007 buildings Section 453A(c) Information Section 1260(b) Information Low-income housing credit (other) from post-2007 buildings See the Partner's instructions Ð See the Partner's Instructions Interest allocable to production expenditures Qualified rehabilitation expenditures (rental real estate) CCF nonqualified withdrawals Deptation Information - oil and gas Other rental real estate credits Amortization of referestation costs Other rental credits Unrelated business taxable income Undistributed capital gains credit Form 1040, fine 71; check box a W Precontribution gain (loss) Alcohol and cellulosic biofuel fuels credit See the Partner's Instructions Section 108(I) Information Other information PARTNER 1: DENSCO INVESTMENT CORP. PTPA0312L 01/02/13 Schedule K-1 (Form 1065) 2012

Tバムロフ	TOKS ITIDE HOPDINGS, PPC		
SCHEDULE	K-1 (FORM 1065) 2012	SUPPLEMENTAL INFORMATION	PAGE 3
BO	X 20		
	HER INFORMATION		
* D	ESCRIPTIVE INFORMATION		
Y	NONRECOURSE	\$	721.
			DIIS
			7/25/13
			1152 117

OW6

PARTNER 1: DENSCO INVESTMENT CORP.

SPSL1201L 05/21/12

2012 PARTNER'S SHARE OF INVESTMENT IN PASSTHROUGH ENTITIES

Note: The amounts on this schedule are provided for informational purposes only. These amounts are already included on Schedule K-1.

Partner's		<u> </u>			Partner	s ident	ification number	DHS
DENS	CO INVESTMENT CORP.							i.
	Name of Passthrough Entity	Employer Identification No	,	Type of	Entity	Che	eck box If full posed in curr	y /! WS / t
AI	NVESTORS TITLE AGENCY, LLC	TOCH GIVE CONTRACT		PASSIVE		1013	poscu in cui:	cm year
В	ATTION TO THE TOTAL THE TOTAL TO THE TOTAL TO THE TOTAL TO THE TOTAL TO THE TOTAL TO THE TOTAL TO THE TOTAL TO THE TOTAL TO THE TOTAL TO THE TOTAL TO THE TOTAL TO THE TOTAL TO THE TOTAL TO THE TOTAL TO THE TOTAL THE TOTAL TO THE TOTAL TO THE TOTAL TO THE TOTAL TO THE TOTAL TO T			***********		++	 	
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				Passthrou	gh Entitle	 5		
		A		В	- (;		D
	Ordinary business income (loss)	2,374.						
	Net rental real estate Income (loss)							
	Other net rental income (loss)							
	Guaranteed payments							
	Interest							
	Ordinary dividends							
Income	Qualified dividends						\	MAD
(LOSS)	Royalues							<u> </u>
	Net short-term capital gain (loss)							
	Net long-term capital gain (loss)		_					9111
	Collectibles (28%) gain (loss)							
	Unrecaptured section 1250 gain	,						
	Net section 1231 gain (loss)				ļ			
	Other income (loss)							
	Section 179 deduction							
	Charitable contributions				ļ			
Deduc	Investment interest expense							
tions	Section 59(e)(2) expense: Intangible Drilling costs	·						
	Section 59(e)(2) expense: Dry Hole expense				 			
	Other section 59(e)(2) expenses							
	Other deductions							
_ Self-	Gross farming or fishing income				 			
Employ ment	Gross nonfarm income			· · ·	 			
-	Low-income housing credit;				 		·	····
	(A) Section 42(j)(5): Pre-2008				<u> </u>			
	(B) Other: Pre-2008,							
	(C) Section 42(j)(5): Post-2007		L		<u> </u>			
	(D) Other: Post-2007				ļ			
	Other rental real estate credits.		 		 			
	Other rental credits				 			
	Work opportunity credit				†		-	
	Alcohol and cellulosic biofuel fuels credit				†			
Credits	Disabled access credit							
	Empowerment zone employment credit							
	Credit for increasing research activities		-					
	Credit for employer Soc. Sec. tax paid on certain employee tips		 		 			
	Orphan drug credit		├		 			
	Indian employment credit.		├		 			
	Small employer pension plan startup costs credit		 		 			
	Credit for employer-provided childcare		†		1 -			
	Alternative motor vehicle credit							
	Other credits							

PARTNER 1: DENSCO INVESTMENT CORP.

PTPL1102L 06/04/12

2012 PARTNER'S SHARE OF INVESTMENT IN PASSTHROUGH ENTITIES

Note: The amounts on this schedule are provided for informational purposes only. These amounts are already included on Schedule K-1.

Partner's I	Yame		ses only. Those and					_	on unsuper	
DENS	CO INVESTMENT CORP.		86-1		1027265 DHS		H?			
Name of Passthrough Entity			Employer Identification N	0.	Type of Entity		Check box if fully disposed in current year		7/25	
ΑI	NVESTORS TITLE AGENC	Y, LLC			PASSIVE		T	Τ		•
,B										
C							\Box			•
D			· · · · · · · · · · · · · · · · · · ·				\Box			
			· · · · · · · · · · · · · · · · · · ·		Passthrou	h Entitie	S			•
			Α		В		;		D	
	Gross income from all sources	L.								•
	Gross income sourced at partne						_			•
	Foreign gross Income	Passive category								_
	Foreign gross Income sourced at partnership level	General category								_
Foreign Trans-		Other								
actions	Deductions allocated &	Interest expense								LTX.
	apportioned at partner level	Other							1/1/	Til.
	Deductions allocated &	Passive category							الم المالية	
	Deductions allocated & apportioned at partnership level	General category							1	. 1.5
:	· · · · · · · · · · · · · · · · · · ·	Other							11	1 1 1
	Foreign taxes paid								}	لسدا
1	Foreign taxes accrued					-				-
	Reduction in tax available for cre	edit								-
	Foreign trading gross receipts									-
	Extraterritorial income exclusion					_	_			-
i	Other foreign transactions									-
	Post-1986 depreciation adjustme									-
	Adjusted gain or loss									-
	Depletion (other than oil and gas)				· · · · · · · · · · · · · · · · · · ·				· · · · · · · · · · · · · · · · · · ·	-
	Oil, gas and geothermal properties – gross income									-
mum	Oil, gas and geothermal properties – gross income								 	-
	A.C.E. depreciation adjustment									-
(ORIGINA	A.C.E. adjusted gain or (loss).								 	-
	Accel, depreciation on real property place			<u> </u>					 	-
	Accel, depr. on leased personal prop. pla									-
	Other AMT Items,					ļ			 	-
Tav.	Tay exempt interest income			├		<u> </u>				-
Exempt	Other top ourment income			 		<u></u>			 	_
degne-	Mandadudible expanse			 					 	-
upie Exp	Tax-exempt interest income. Other tax-exempt income. Nondeductible expenses.			<u> </u>	 	 				-
	athesaugut alconie			 		 			<u> </u>	
	1	Investment expenses.		├		-				-
	II	Recapture of low-income housing credit — 42(j)(5) partnerships		├						-
	Recapture of low-income housing credit — other			2014-25		2014 200 200	2-27	Tree Street	muse construction	m
Infor-	Supplemental information:			385		建筑		100	Only March 1984	對
mation	NONRECOURSE		721.	 		ļ			 	_
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	<u> </u>	···-		<u>L_</u>		<u> </u>				_
PART	NER 1: DENSCO INVES	TMENT CORP.							·	··-

Arizona Nonresident and Out-of-State Partner's Share of Income and Deductions

2012

	ANIEVIA I VIUII
	165
•	Schedule K-1 (NR)

				
CHECK ONE: Original X Amended For the X catend	ar year 2012 or f	iscal vear beginning	and	i ending
artner's identifying number	7	Partnership's employer i		
are er s rearinging number		Pattiers up a employer i	E CONTRACTOR INTEREST	
artner's name, address, and ZIP code		Partnership's name, add	ross and 719 code	
attiets teate, ecoless, eta zir cour		Fatural Simple Harrier, extu	1635, 610 217 0006	V42
DENSCO INVESTMENT CORP. 132 W. VICTORIA PLACE CHANDLER, AZ 85226		INVESTORS TO NORTH 1ST PHOENIX, AZ	ITLE HOLDINGS, I STREET, SUITE 85004	ILC 7/25/13 755
			Before change	End of year
Partner's percentage of:		_	or termination	End of year
Profit sharing	•••••		17.92 %	8
Loss sharing			17.92 %	- %
Ownership of capital		.,	17.92 %	ક
Type of partner (individual, trust, etc): C	ORPORATION			
NOTE: AL	L CORPORATE PART	TNERS MUST USE 1	THIS SCHEDULE.	
Part I — Distributive Share Items From Federal Form 1065, Schedule K-1	(a) Distributive Share Amount	(b) Arizona Apportionmer Ratlo	(c) Arizona Source Income	Form 140NR Filers Enter the Amount in Column (c) on:
Ordinary income (loss) from trade or business activities	SEE K-1 NR WO	RKSHEET		
2 Net income (loss) from rental real estate activities				
3 Net income (loss) from other rental activities				
4 Total Add lines 1, 2 and 3		19 12 12 13 13 15 15 15 15 15 15 15 15 15 15 15 15 15		Line B11
5 Interest				Line B6
6 Dividends				Line B7
7 Royalties				Line B11
8 Net short-term capital gain (loss)		-		Line B10
9 Net long-term capital gain (loss)		+		Line B10
10 Guaranteed payments to partner		 		
11 Net IRC Section 1231 gain (loss)	<u></u>	·· ·		Line B10
Deferred amount of discharge of indebtedness income included in federal income in the current year under IRC Section 108(i)				Line B11
·		 		Line B12
13 Other Income (loss) — attach schedule 14 IRC Section 179 expense		- 	 	Line B11
15 Deferred amount of original issue discount deduction included in federal income in the current year under IRC Section 108(1).				Line B11
16 Other deductions — attach schedula				
TO OHIE GENGCIONS - allasti scriedala				
Part II — Partner's Distributive Share of the Adjustment of Partnership Income From Federal to Arizona Basis	(a) Distributive Share Amount	(b) Arizona Apportionme Ratio	(c) Arizona ent Source Income	Form 140NR Filers Enter the Amount in Column (c) on:
17 Adjustment of partnership income from federal to Arizona basis — from Form				

MEMBER 1 ADOR 10345 (12)

AZPA0301L 10/23/12

(2012)

ARIZONA FORM 165

r

SCHEDULE K-1 (NR) WORKSHEET

			OUEEI				
PARTNER'S IDENTIFYING NUMBER			PARTNERSHIP'S ID NUMBER				
700 110 110 100 1							
PARINERS IVAME, ADDRESS, AND	ZIP CODE		PARTNERSHIP'S NAME, ADDRES	SS, AND ZIP CODE	DHS		
DENSCO INVESTMENT 6132 W. VICTORIA I	LACE		INVESTORS TITLE 1 1 NORTH 1ST STRE	ET, SUITE 755	7/25/13		
CHANDLER, AZ 85226)		PHOENIX, AZ 8500				
PARTNER'S PERCENTAGE	OF:			(1) BEFORE CHANGE OR TERMINATION	(II) END OF YEAR		
PROFIT SHARING				17.92 %	%		
LOSS SHARING				17.92 %	%		
OWNERSHIP CAPITA	L		****************	17.92 %	%		
Arizona apportionment per					100 %		
PART I - DISTRIBUTIVE S							
074111	DIE LE CITATION OF TOUR TO		<u> </u>	ADIZONA DOI	mor moore		
	A DISTRIBUTIVE SHARE	B PARTNERSHIP'S	C DISTRIBUTIVE	ARIZONA SOL	JRCE INCOME		
	SHARE AMOUNT	PARTNERSHIP'S ALLOCAPLE INCOME (LOSS)	DISTRIBUTIVE SHARE SUBJECT TO APPORTIONMENT (A - B)	DISTRIBUTIVE SHARE OF APPORTIONABLE INCOME (LOSS) (C x APPRT, %)	DISTRIBUTIVE SHARE OF ALLOCABLE INCOME (LOSS)	r.	
1 Business income				,	1411A/	((' ' '	
2 Rental of real property					U11	11	
3 Other rental property					1	1	
4 Total add lines 1 thru 3					 0, 	111	
5 Interest						1111	
6 Dividends			··				
				<u> </u>			
7 Royalties 8 Net short-term capital gain (loss)							
9 Net long-term capital gain (loss)							
10 Guaranteed payments to partner				_			
11 Net IRC Section 1231 gain (loss)							
12 Deferred amount of discharge of indebtedness income included in federal income in the current year under IRC Section 108(I)							
13 Other Income (loss)							
14 IRC Section 179 expense		•					
15 Deferred amount of original Issue discount deduction included in federal income in the current year under IRC Section 108(i)							
16 Other deductions		•					
PART II - PARTNER'S DI	STRIBUTIVE SHARE OF	THE ADJUSTME	NT OF PARTNERSHIP INC	OME FROM FEDERAL	TO ARIZONA BASIS		
				~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	URCE INCOME		
	DISTRIBUTIVE SHARE AMOUNT	PARTNERSHIP'S ALLOCABLE INCOME (LOSS)	DISTRIBUTIVE SHARE SUBJECT TO APPORTIONMENT (A - B)	DISTRIBUTIVE SHARE OF APPORTIONABLE INCOME (LOSS) (C x APPRI. %)	DISTRIBUTIVE SHARE OF ALLOCABLE INCOME (LOSS)		
17 Adjustment of partnership income from federal to Arizona basis from Form 165, page 1, Line 6							

.~		•	
PAYER'S name, street address, city, state, and ZIP . ,e	1 Rents	OM: No. 1545-0115	
HomeLovers II, LLC	\$ 148818.60	` @@ 4	Miscellaneous
18205 N. 51st Ave.	2 Royalties	- ZV1Z	
Glendale, AZ 85308		1099-MISC	Income
602-792-5333	3 Other Income	4 Fed Income tax withheld	Copy B
PAYER'S Federal Tax ID RECIPIENT'S Identification No.	5 Fishing boat proceeds	6 Med & health care pmts	For Recipient This is important tax Information and is
RECIPIENT'S Name and Address	7 Nonemployee Compensation \$ 0.00	8 Pmts in lieu of Div or Int	being furnished to the Internal Revenue Service, if you are
Densco Investment Corp 6132 W Victoria PI	9 Payer made direct sales of \$6000 or more of consumer products to a buyer (recipient) for resale	10 Crop Insurance proceeds	required to file a return, a negligence pensity or other sanction may be imposed on you if this income is taxable and the IRS determines that
Chandler, AZ 85226	13 Excess Golden Par Pmts	14 Gross paid to an attorney	It has not been reported.
Account Number 15a Sec 409A deferrals · 15b Sec 409A Income 60	16 State tax withheld	17 State/Payer's state no.	18 State Income
Form 1099-MISC (Keep	for your records.)	Department of the Trea	asury - Internal Revenue Service D L1- 5
Form 1099-MISC (Keep	for your records.)	Department of the Tree	
(кеер	for your records.)	Department of the Tree	D45 7)2511
PAYER'S name, street address, city, state, and ZIP code	1 Rents	·	DLS 7/25/1 DMP
PAYER'S name, street address, city, state, and ZIP code HomeLovers II, LLC	1 Rents	·	DHS 7/2511 DMP0 Miscellaneous
PAYER'S name, street address, city, state, and ZIP code HomeLovers II, LLC 18205 N. 51st Ave.	1 Rents \$ 148818.60	омв no. 1545-0115 20 12	DLS 7/25/1 DMP
PAYER'S name, street address, city, state, and ZIP code HomeLovers II, LLC 18205 N. 51st Ave. Glendale, AZ 85308	1 Rents \$ 148818.60	·	DLS 7/2511 DMP Miscellaneous Income
PAYER'S name, street address, city, state, and ZIP code HomeLovers II, LLC 18205 N. 51st Ave. Glendale, AZ 85308 602-792-5333	1 Rents \$ 148818.60 2 Royalties 17/11	омв No. 1545-0115 20 12 1099-місс	DHS 7)2511 DMP0 Miscellaneous Income Copy 2 To be filed with
PAYER'S name, street address, city, state, and ZIP code HomeLovers II, LLC 18205 N. 51st Ave. Slendale, AZ 85308 502-792-5333 PAYER'S Federal Tax ID RECIPIENT'S Identification No.	1 Rents \$ 148818.60 2 Royalties 1 7/11	OMB No. 1545-0115 2012 1099-MISC 4 Fed income tax withheld	Miscellaneous Income Copy 2 To be filed with recipient's state income
PAYER'S name, street address, city, state, and ZIP code HomeLovers II, LLC 18205 N. 51st Ave. Glendale, AZ 85308 602-792-5333 PAYER'S Federal Tax ID RECIPIENT'S Identification No. RECIPIENT'S Name and Address Densco Investment Corp	\$ 148818.60 2 Royalties	OMB No. 1545-0115 2012 1099-MISC 4 Fed income tax withheld 6 Med & health care pmts	Miscellaneous Income Copy 2 To be filed with recipient's state income tax return, when
PAYER'S name, street address, city, state, and ZIP code HomeLovers II, LLC 18205 N. 51st Ave. Glendale, AZ 85308 602-792-5333 PAYER'S Federal Tax ID RECIPIENT'S Identification No.	\$ 148818.60 2 Royalties [7/1] 3 Other Income 6 Fishing boat proceeds 7 Nonemployee Compensation \$ 0.00 9 Payer made direct sales of \$5000 or more of consumer	OMB No. 1545-0115 2012 1099-MISC 4 Fed income tax withheld 6 Med & health care pmts 8 Pmts In lieu of Div or Int	Miscellaneous Income Copy 2 To be filed with recipient's state income tax return,
PAYER'S name, street address, city, state, and ZIP code HomeLovers II, LLC 18205 N. 51st Ave. Glendale, AZ 85308 602-792-5333 PAYER'S Federal Tax ID RECIPIENT'S Identification No. RECIPIENT'S Name and Address Densco Investment Corp 6132 W Victoria P1	\$ 148818.60 2 Royalties [7/1] 3 Other Income 6 Fishing boat proceeds 7 Nonemployee Compensation \$ 0.00 9 Payer made direct sales of \$5000 or more of consumer products to a buyer (recipient) for resale	OMB No. 1545-0115 2012 1099-MISC 4 Fed income tax withheld 6 Med & health care pmts 8 Pmts in lieu of Div or int 10 Crop insurance proceeds	Miscellaneous Income Copy 2 To be filed with recipient's state income tax return, when

HomeLovers II, LLC 18205 N. 51st Ave. Glendale, AZ 85308

Important Tax Return Document Enclosed

Instructions for Recipient

2012 Account number. May show an account or other unique number the payer easigned to distinguish your account.

Amounts shown may be subject to self-employment (SE) tax, if your net income from self-employment is \$400 or more, you must file a return and compute your SE tax on Schedule SE (Form 1040). See Pub. 334 for more information. If no income or social security and Modicere taxes were withheld and you are still receiving these payments, see Form 1040-ES, individuals must report these amounts as explained in the box 7 instructions on this page, Corporations, fiductaries, or partnerships must report the amounts on the proper line of their tex returns.

the proper line of their tex returns.

Form 1099-MISC Incorrect? If this form is incorrect or has been issued in error, contact the payer, if you cannot get this form corrected, attach an explanation to your tax return and report your income correctly.

Boxes 1 and 2. Report return from real estate on Schedule E (Form 1040). However, report rents on Schedule C (Form 1040) if you provided eignificant services to the tenant, edd real estate on Schedule C (Form 1040) if you provided eignificant services to the tenant, edd real estate on Schedule C (Form 1040). However, report payments are or properties, copyrights, and petents on Schedule E (Form 1040). However, report payments for a working interest as explained in the box 7 instructions. For royalties on timber, coal, and Iron ore, see Pub. 544.

R1 Format(c)www.1099Express.com

Densco Investment Corp 6132 W Victoria Pl Chandler, AZ 85226

David Preston

From:

Brian Wohrle [mail@sf-notifications.com]

Sent:

Friday, August 09, 2013 1:56 PM

To:

David Preston

Subject: DenSco investments DBPP

D AS

8 2617

Per Brian Wohrle \$15K Contributed

170

contributed to PSP on 12/19/12.

Brian Wohrle has sent you files.

Click here to download DenSco -DB & 4k Contribution Letter 2012.pdf

8/9/I

Note From Brian:

Hi Dave:

Here is the letter outlining the 2012 contribution range for Denny's defined benefit plan.

If you should need anything further please let me know.

Sincerely,

Brian Wohrle, QPA Pension Consultant

Pension Strategies, LLC 2141 East Highland Avenue, Suite 180 Phoenix, AZ 85016 Office: 602,957,7101x 329

Fax: 602.957.7505

Email: bwohrle@pensionstrategies.com

IRS CIRCULAR 230 DISCLOSURE: To ensure compliance with requirements imposed by the IRS, we inform you that, to the extent this communication (or any attachment) addresses any tax matter, it was not written to be (and may not be) relied upon to (i) avoid tax-related penalties under the internal Revenue Code, or (ii) promote, market or recommend to another party any transaction or matter addressed herein (or in any such attachment).

CONFIDENTIALITY NOTICE: The information contained in this message was intended for the specified recipient and may contain confidential information that may not be utilized by unauthorized persons. Please immediately reply to the sender of this e-mail if you have received it in error, then delete it. Thank you.

DMP

9/113

ShareFile is a tool for sending, receiving, and organizing your business files online. It can be used as a password-protected area for sharing information with clients and partners, and it's an easy way to send files that are too large to e-mail.

Trouble with the above link? You can copy and paste the following URL into your web browser: https://pensionstrategies.sharefile.com/d/77d2d6f1e6de449c

Powered By Citrix ShareFile 2013

5/26/13

DMP 9/1/15



April 1, 2013

Denny J. Chittick DenSco Investment Corporation 6132 West Victoria Place Chandler, AZ 85226

Re:

DenSco Investment Corporation Defined Benefit Pension Plan

DenSco Investment Corporation 401(k) Plan

Dear Mr. Chittick:

We have completed the annual administration, including a draft of a portion of the IRS/DOL forms for the plan year ended December 31, 2012. Currently some of the necessary government forms have not been released. We will complete the remainder of the IRS/DOL forms when they are available. For the defined benefit plan, we cannot release these forms anyway until you have funded all plan contributions and returned the enclosed MAP-21 Funding Election Form. You may contribute any amount within the following range:

Minimum Employer Contribution Due: Total Deposits to Date: Minimum due to be paid:	\$ 0 \$ 0 \$ 0	Maximum Employer Contribution Due; Total Deposits to Date; Maximum remaining;	\$290,039 \$ 0 \$290,039	CMP M/B
withinfull due to be paid.	ΨΟ	waxiiiluiii feiffaliifiig.	φ290,03 9	(יויזי

Minimum Required Contribution: The required contribution for the December 31, 2012 plan year end is \$0.

<u>Maximum Contribution:</u> The maximum contribution for the December 31, 2012 plan year end is \$290,039. If you elect to make a deposit in excess of the minimum contribution, you must make a written irrevocable election to apply the excess to the prefunding balance.

Please note that electing to fund the maximum contribution for the December 31, 2012 plan year end has the potential risk of creating some issues depending on plan asset performance:

1. Significantly reducing the deductible contributions for future years; or

Potentially creating excess assets that cannot be allocated in the event of plan termination or the death of the owners and thus subjected to significant excise taxes.

 If you are planning on retiring or terminating your plan within the next two or three years, we will be happy to help you analyze whether making a contribution toward the maximum end of the range is appropriate for you.

The deposits must be made on or before **September 15, 2013**, the funding deadline for the December 31, 2012 plan year end. However, if the tax return reflecting the deduction is filed before this date, then the entire deposit should be made by the date the tax return is filed. Enclosed is a Contribution Confirmation Form for you to provide our office with the dates and amounts of deposits to the plan when the contribution has been completely funded.

Enclosed is a copy of the MAP-21 Funding Election Form. This election is required for your plan's December 31, 2012 plan year end. Please sign, date and return a copy to our office in the preaddressed envelope.

Please note that Form 5500 should be filed by **July 31, 2013**. If the deposit is not made prior to this date and notification is given to our office in a timely manner, we will prepare an extension for the amount listed on our fee schedule.

An invoice for services rendered is being mailed under separate cover. The amount due may be paid from the assets of the plan or by the plan sponsor. For your convenience, we also accept most major credit cards.

812511

Denny J. Chittick April 1, 2013 Page Two

We appreciate the opportunity to be of service. If you have any questions, please do not hesitate to give me a call at (602) 957-7101 ext. 306, fax (602) 957-7505 or e-mail me at cbrotherton@pensionstrategies.com. You may also contact your Pension Consultant Brian Wohrle at extension 329 or e-mail at bwohrle@pensionstrategies.com.

Sincerely,

Catrin Brotherson

Catrin Brotherton Retirement Plan Specialist

Enclosures

c: David Preston

四份

Elzeli;

DMP 9/1/13

IRS CIRCULAR 230 DISCLOSURE: To ensure compliance with requirements imposed by the IRS, we inform you that, to the extent this communication (or any attachment) addresses any tax matter, it was not written to be (and may not be) relied upon to (i) avoid tax-related penalties under the Internal Revenue Code, or (ii) promote, market or recommend to enother party any transaction or matter addressed herein (or in any such attachment).

CONTRIBUTION CONFIRMATION FORM

DenSco Investment Corporation Defined Benefit Pension Plan

Plan Year End: December 31, 2012

PLEASE COMPLETE AND RETURN THIS FORM TO:

Pension Strategles, L.L.C. 2141 E. Highland Avenue, Suite 180 Phoenix, AZ 85016 Fax (602) 957-7505 Email: cbrotherton@pensionstrategles.com

8124 172 PH2

Please supply the following information so we may finalize your annual return:

<u>Date of Plan Sponsor Contribution</u> :	Amount of Contribution:	DMH = (3
	\$	9/1
,	\$	1,1
	\$	
	\$	
	\$	
	\$	
	\$	
Signature of Plan Administrator	Date	

MAP-21 Funding Election Form 430(h) and 436

DenSco Investment Corporation Defined Benefit Pension Plan

For the plan year 1/1/2012 through 12/31/2012

Pursuant to the prescribed funding method under Internal Revenue Code Section 430, and as permitted under the Moving Ahead for Progress in the 21st Century Act (MAP-21) Pension Funding Stabilization, I, as the Plan Sponsor, hereby provide you, Joseph P. Fuss, E.A., the plan's Enrolled Actuary and, additionally, to the Plan Administrator the following election(s) for the above named plan and plan year:

MAP-21 Application for 2012 Use segment rates without MAP-21 modifications for minimum funding and AFT. Use MAP-21 segment rates for minimum funding but use segment rates without		5/20/13
Plan Sponsor Signature	Date	DMP 9/1/D

Form 1120S .

U.S. Income Tax Return for an S Corporation

Do not file this form unless the corporation has filed or is

OMB No. 1545-0130

Dep	artment of	the Treasury	► Informa	ation about Fo	ttaching Form rm 1120S and its	2553 to eles	ect to be an	S corpo	ration.	m1120s.	1	2015	5
		ar year 2013 c	<u> </u>			, 2013, e							
		n effective date		T			(سط م م	~)][) Empl	oyer identification	number
		0/2001	TYPE	DENCGO I	ande Controlo	ממחחם	D3/01/01	- 1 2	resto	<u>~</u> . ₩			
В	Business number (activity code	OR	DENSCO	NVESTMENT VICTORIA	. CURPU PIACE	KATTON	EXH. N	10. <u>(0⁰</u>	<u> </u>		incorporated	
			PRINT		R, AZ 8522			1-	25-1	9		30/2001	
C	Check if 5 M-3 attac	Schedule X			, 0022				Oglesby CF	50178 F		assets (see Instruc	•
_				L	1		100 100 100 100 100 100 100 100 100 100					58,894,	<u>465,</u>
G		` —			ning with this tax y				es, attach	Form 2553	it not a	already filed	
Н	Check	,	inal returr		Name change								
			mended r		S election				_			•	
Cal	ution ir	ne number of	snarenoid	iness income	shareholders and expenses	on lines 1	y part of the	tax year	ho instructi	one for more	infor	notion	
- Ca					and exhenses					554,507.		nation.	
										754,501.	经定		
1.											l C	8, 654	,507.
N C M	2 0	ost of goods	sold (attac	ch Form 1125	-A)								7007.
O M	3 0	Gross profit. Si	ubtract lin	e 2 from line	16						3	8,654	,507.
Ε	4 1	let gain (loss)	from Fori	m 4797, line	17 (attach Form	1 4797)					4		7
	5 0	ther income (loss) (see instrs	– att statement) [.]			• • • • • • • •			5		
	6 T	otal income (loss). Add	l lines 3 throu	ıgh 5				<u>.</u>	<u></u>	6	8,654	,507.
	7 C	Compensation	of officers	s (see instruc	tions - attach F	orm 1125	·E)				7	258	,312.
	8 8	Salaries and w	ages (les	s employment	t credits)								
סבסטט	9 F	Repairs and ma	aintenanc	e						*******	9		571.
ŭ	10 E	Bad debts	• • • • • • • • • • • • • • • • • • • •	• • • • • • • • • • • • • • • • • • • •		• • • • • • • •		• • • • • • • •		• • • • • • • • • • • • •	10		
ř	11 F	Rents	• • • • • • • • •	• • • • • • • • • • • • • • • • • • • •		• • • • • • • • •	• • • • • • • • • • • •		na cman	יייייייייייייייייייייייייייייייייייייי	11		,896.
ON	12 T	axes and licer	nses	• • • • • • • • • • • • • • • • • • • •				A	ITH. STAT	TARKI. I			,846.
S					25-A or elsewh						13 14	6,260	,964.
\$					depletion.)						15		
E											16		
1											17	882	,589.
N S T											18	002	, 305.
Ť	19 0	other deduction	ns (attach	statement).		,,,,,,,,		S	EE STAT	EMENT. 2		71	,369.
S					19								,547.
					otract line 20 fr								,960.
	22 a E	xcess net pas	ssive incor	me or LIFO re	capture						医		
Ţ											海水		
Ä					tional taxes)						22 c	•	
A					2 overpaymen						N. 22		
D	ЬТ	ax deposited	with Form	7004				23 b					
P					tach Form 413								
PAYMENTS		Add lines 23a t	•			•				****	23 d		
E	24 E	stimated tax p	penalty (s	ee instruction	s). Check if Fo	rm 2220 is	s attached			⊁[]	24		
N T					tal of lines 22c and						25		0.
5					n the total of li		nd 24, enter	amount	• •		26		
	27 . E				2014 estimate					Refunded >			
c!.		correct, and com	pote. Declar	stigu ol oleosica idciere ineril base	chamined this return the than taxpayer	m, including a) is based on	all information	of which pro	id statements, i eparer has any	kuowiedge:			
Siç He		1 1/V	ルル	IP Y	ŀ		.			•		e IRS discuss this reparer shown batructions)?	
110	10	Signature of	officer	u		Date	P	PRESI	DENT		(see in	structions)? X Yes	
		Print/Type prepa			Preparer's si			Date			1	PTIN AT 185	No
·	.	DAVID M.		'ON	1					Check self-employ	J"∣	 <u>P0139287</u> 6	
Pai Pre	d parer	Firm's name		STON CPA	P.C					Firm's EIN	ON .		'
Us	Only	Firm's address	► 194		ADWAY ROAL	O STR 1	01) mi \$ 5.87		_	
			TEM							Phone no. (480)	820-4419)
BA	A For F	aperwork Re			separate Inst	ructions.		SPSA	0105L 06/28/1			Form 11209	

Form 1120S (2013) DENSCO INVESTMENT CORPORATIO	NO				Page 2
Schedule B窓 Other Information (see instructions)				Yes	No
1 Check accounting method: a X Cash b Accrual	c Other (speci	(fy)►			
2 See the instructions and enter the:					
a Business activity. ► FINANCE	b Product or service				
3 At any time during the tax year, was any shareholder of the corp nominee or similar person? If "Yes," attach Schedule B-1, Is	oration a disregarded nformation on Certa	l entity, a trust, ar in Shareholders	n estate, or a of an S Corporation…		X
4a At the end of the tax year, did the corporation: Own directly 20% or more, or own, directly or indirectly, 50% any foreign or domestic corporation? For rules of construction through (v) below.	% or more of the tot ve ownership, see in	al stock issued a structions. If 'Yo	and outstanding of es,' complete (i)		X
(I) Name of Corporation	(ii) Employer	(ili) Count	y of (iv) Percentage		tage in (iv)
	Identification Number (if any)	Încorpora	tion of Stock Owner	Date (if any) a Subchap	inter the a Qualified
	,		ľ	Subchap Subsidiary	ter S Flection
				Was M	lade
				<u> </u>	
				<u> </u>	
b Own directly an interest of 20% or more, or own, directly or indir	actly an interact of Fi	Nex or more in the	profit loss or	\$30.76m	nes ass
capital in any foreign or domestic partnership (including an of a trust? For rules of constructive ownership, see instruction	entity treated as a pons. If 'Yes,' comple	parinershin) or ir	the beneficial interest		X
(I) Name of Entity	(ii) Employer Identification	(iii) Type of Entity	(iv) Country of Organization	(v) May	dmum %
	Number (if any)	Or Entity	Organization	Loss, o	in Profit, r Capital
·	<u> </u>				
Paratition and of the form and the form and			<u> </u>		
5a At the end of the tax year, did the corporation have any outs If 'Yes,' complete lines (i) and (ii) below.	-			282006	X
(i) Total shares of restricted stock			., ►		1
(ii) Total shares of non-restricted stock	*******		., -		動機
b At the end of the tax year, did the corporation have any outs	standing stock optio	ns, warrants, or	similar instruments?		Х
If 'Yes,' complete lines (i) and (ii) below. (i) Total shares of stock outstanding at the end of the tax yes. (ii) Total shares of stock outstanding if all instruments were a	aar			30	100
(ii) Total shares of stock oustanding if all instruments were	executed		'.' 		
6 Has this corporation filed, or is it required to file, Form 8918 information on any reportable transaction?	, Material Advisor D				X
7 Check this box if the corporation issued publicly offered deb		rininal isena die	count 3		32.60.5
If checked, the corporation may have to file Form 8281, Info Discount Instruments.	mation Return for F	Publicly Offered	Original Issue		
8 If the corporation: (a) was a C corporation before it elected to an asset with a basis determined by reference to the basis of the	o be an S corporati	on or the corpor	ation acquired		
the hands of a C corporation and (b) has net unrealized built-in gain reduc	t-in gain in excess o	of the net recogn	nized built-in gain		
from prior years, enter the net unrealized built-in gain reduc	ed by net recognize	d ⊾e	-		***
built-in gain from prior years (see instructions) 9 Enter the accumulated earnings and profits of the corporation	on at the and of the	······	- -		
10 Does the corporation satisfy both of the following conditions		tax year	·· ⁺		
a The corporation's total receipts (see instructions) for the tax	vear were less than	s250.000			公公 翼
b The corporation's total assets at the end of the tax year were If 'Yes,' the corporation is not required to complete Schedule	e less than \$250,000	0			X
17 During the tay year did the cornoration have any non-shareholds	er deht that was cance	eled, was forgiver	, or had the	Manage &	232.55.3
terms modified so as to reduce the principal amount of the of if 'Yes,' enter the amount of principal reduction	debt?	************		75-76-5	X
12 During the tax year, was a qualified subchapter S subsidiary					X
13a Did the corporation make any payments in 2013 that would a					
b If 'Yes,' did the corporation file or will it file required Forms	•		•	··· \	
The state of the s				Form 11205	(2013)

7 --- -

SPSA0112L 01/15/14

SPSA0134L 06/27/13

BAA

Form 1120S (2013)

Form 112	Form 1120S (2013) DENSCO INVESTMENT CORPORATION Page 4							
Schedi	ule K Shareholders' Pro Rata Sh	are Items (continu	ed)			Total amount		
Other	17a Investment income				17a			
Infor- mation	b Investment expenses		17b					
11144011	c Dividend distributions paid from acco	imulated earnings and	profits		17c			
	d Other Items and amounts				\$ 7			
	(attach statement)		10.00					
Recon- ciliation	18 Incomelloss reconciliation, Combine to From the result, subtract the sum of	olumn. s 141	18	768,513.				
Schedu	Ile la Balance Sheets per Books		of tax year		nd of t	ax year		
	Assets	(a)	(b)	(c)		(d)		
1 Cas	sh		3,178,423.	Sept.	绝恋	543,219.		
2 a Tra	de notes and accounts receivable							
b Les	s allowance for bad debts					Control of the second s		
3 Inve	entories	760000000000000000000000000000000000000		特别的需要的 指	18.45W			
	. government obligations			沙尔里拉多		· 		
	-exempt securities (see instructions)					· - · · · · · · · · · · · · · · · · · ·		
	r current assets (attach stmt)				X			
	ns to shareholders							
	tgage and real estate loans		38,238,134.	edge at the S	: P-20	58,327,810,		
	r investments (attach statement)		<u> </u>					
	dings and other depreciable assets	346.						
b Les	s accumulated depreciation	1,221,510. 189,803.	1,031,707.	16,3		entition of the same of the same of		
	letable assets							
b Les	s accumulated depletion					The state of the s		
12 Lan	d (net of any amortization)		401,721,	三型 中国 有关的	级流			
	ngible assets (amortizable only)			45,9	93.	WHI RESTRICTED		
b Les	s accumulated amortization	45 993		45,9		THE PARTY NAMED AND DESCRIPTIONS		
14 Oth	er assets (attach stmt) SEEST . 4 .	TOWN THE WORLD	23,436.		18 D	23,436.		
15 Tota	al assets		42,873,421.		泰 梁	58,894,465.		
Li	abilities and Shareholders' Equity				6 Y	21-22-23-33-33		
16 Acc	ounts payable							
17 Mort	gages, notes, bonds payable in less than 1 year				804			
18 Other	r current liabilities (attach strnt)SEE.ST5		290,039.		4	867,289.		
19 Loai	ns from shareholders		1,723,745.			865,288.		
20 Mort	gages, notes, bonds payable in 1 year or more		40,557,053.			56,092,872.		
21 Other	r liabliities (attach statement)					,		
	Ital stock		10,000.			10,000.		
23 Add	itional paid-in capital							
	ained earnings	and the state of the state of	292,584.		香物[1,059,016.		
	stments to shareholders' equity (att stmt)				紫紫[
	s cost of treasury stock				語思			
27 Tota	at liabilities and shareholders' equity		42,873,421.		學家	58,894,465.		
		SP6A0134L 0	6/27/13			Form 11205 (2013)		

OIL	111203 (2013) DENSCO INVESTMENT CORPORATION				1 490 5
Sčļ	iedule M:14 Reconciliation of Income (Loss) per Books Note. Schedule M-3 required instead of Schedule M-1 if	With Income (I	Loss) p	er Return	dructions
					ILI OCTIONS
1	Net income (loss) per books	5 Income recorded	on books th	is year not included	
2	Income included on Schedule K, lines 1, 2, 3c, 4, 5a, 6, 7,	on Schedule K, lir			
	8a, 9, and 10, not recorded on books this year (itemize):	a Tax-exempt intere	est . \$	İ	
		,			
9	Cus averaged on health this way not	C 5-4-2			
3	Expenses recorded on books this year not included on Schedule K, lines 1 through 12, and 14l (itemize):	b Deductions includ	ed on Sche	dule K, lines 1 through	1
	and 14! (itemize).	year (Itemize):	ange depusie	nst book income this	
	and in (domines).				
1	Depreciation 9	a Depreciation.	···· ›		i
1	Depreciation \$ Paravel and entertainment. \$				
		7 Add lines 5 at	nd 6		
4	Add lines 1 through 3	8 Income (loss) (St	chedule K. I	n 18). Ln 4 less in 7	
	hedule M-2: Analysis of Accumulated Adjustments Acco				<u></u>
پن ب	Shareholders' Undistributed Taxable Incom	a Provincely T	laved (c	ea instructions)	u
	Stateholders Olldistributed revanie intom	e i teviousiy i	axeu (see manactions/	
		(a) Accumulat	ted	(b) Other	 (c) Shareholders' undis- tributed taxable income
	·	adjustments acc	count ac	djustments account	previously taxed
1	Balance at beginning of tax year	-70,49	17		DI OTIOVATI WAVE
				S. Carried Marketine	ar matta allem un che i file i della
2	Ordinary income from page 1, line 21				
3	Other additions	8,66	57.		
4	Loss from page 1, line 21		姨		e a conservative of the
5	Other reductions	(409,19	15 1		
~					
0	Combine lines 1 through 5,		55.		
7	Distributions other than dividend distributions				
8	Balance at end of tax year. Subtract line 7 from line 6,	695,93	35.		
	2004000				C 11000 (0010)

Form 8825

(Rev December 2010)

Rental Real Estate Income and Expenses of a Partnership or an S Corporation

OMB No. 1545-1186

Department of the Treasury Internal Revenue Service ► See Instructions. ► Attach to Form 1065, Form 1065-B, or Form 1120S.

Employer identification number DENSCO INVESTMENT CORPORATION Show the type and address of each property. For each rental real estate property listed, report the number of days rented at fair rental value and days with personal use. See instructions. See page 2 to list additional properties. Physical address of each property - street, city, Fair Rental Type - Enter code 1-8; Personal state, ZIP code see page 2 for list Days Use Days 2243 W MORTEN 320 PHOENIX, AZ 85021 2249 W MORTEN В 320 PHOENIX, AZ 8502: ¢ D **Properties** Α В C D Rental Real Estate Income 43,020 2 47,726 2 Gross rents..... Rental Real Estate Expenses **3** Advertising..... 4 4 Auto and travel..... 5 5 Cleaning and maintenance...... 6 Commissions..... 6 227 220 7 Insurance..... 8 8 Legal and other professional fees..... 9 9 Interest..... 8,939 10 6,673. 10 Repairs..... 4,044. 11 Taxes..... 11 4,044. 4,719. 12 5,189. 12 Utilities 13 Wages and salaries..... 13 14 Depreciation (see instructions) ... 14 19,170. 19,172 15 Other (list) 3,059. 4,075. MANAGEMENT FEES 15 1,274. 1,274 MISCELLANEOUS 16 Total expenses for each property. 41,904. 16 40,175. Add lines 3 through 15..... Income or (Loss) from each property. 1,116. 17 7,551. Subtract line 16 from line 2..... 18a 90,746. 18a Total gross rents. Add gross rents from line 2, columns A through H.... 18b Total expenses. Add total expenses from line 16, columns A through H..... 18b -82,07919 Net gain (loss) from Form 4797, Part II, line 17, from the disposition of property from rental real 19 estate activities..... 20 a Net Income (loss) from rental real estate activities from partnerships, estates, and trusts in which this partnership or S corporation is a partner or beneficiary (from Schedule K-1)..... 20 a b Identify below the partnerships, estates, or trusts from which net income (loss) is shown on line 20a. Attach a schedule if more space is needed: (2) Employer identification number (1) Name 21 21 Net rental real estate income (loss), Combine lines 18a through 20a. Enter the result here and on: 8,667 • Form 1065 or 11205: Schedule K, line 2, or • Form 1065-B: Part I, line 4

Form	8825 (12-2010) DENSCO INVESTMENT	i. COI	RPORATION				Page 2
1	Show the type and address of each propert days with personal use. See instructions	y. For e	each rental real estate pro	perty listed, report	the number of days at fai	ir rental value a	nd
	Physical address of each property - strestate, ZIP code		у,	Тур	e - Enter code 1-8; see below for list	Fair Rental Days	Personal Use Days
E							
F							
G							
Н							
				F	Properties		
	Rental Real Estate Income		Ε	F	G		Н
2	Gross rents Rental Real Estate Expenses	2					· <u> </u>
3	Advertising	3		•			<u> </u>
4	Auto and travel	4					<u> </u>
5	Cleaning and maintenance	5_					
6	Commissions,	6		· · · · · · · · · · · · · · · · · · ·			
7	Insurance	7					
8	Legal and other professional fees	9					
9	Interest	10					
10	Repairs	11		····			
11	Taxes	12					
12	Utilities	13					
13	Wages and salaries Depreciation (see Instructions)	14	-			- 	
14 15			<u> </u>				
13	Other (list)						
		15					
						-	
_							······································
16	Total expenses for each property. Add lines 3 through 15	16					
17	Income or (Loss) from each property. Subtract line 16 from line 2	17					
Allo	wable Codes for Type of Property						
	Single Family Residence						
	Multi-Family Residence						
	Vacation or Short-term Rental						
-	Commercial						
-	Land						
	Royaltles						
•	Self-Rental	a an	OF or on a commis sints	mont			
8-6	Other (include description with the code on F	आग ४४	co or on a separate state	пепұ	<u></u>		

Form	8825.(2-2010)
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SCHEDULE D (Form 1120S)

Capital Gains and Losses and Built-In Gains

► Attach to Form 1120S.

► Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9, and 10.

► Information about Schedule D and its separate instructions is at www.irs.gov/form1120s.

2013

OMB No. 1545-0130

Department of the Treasury Internal Revenue Service Name

DENSCO INVESTMENT CORPORATION

Employer Identification number

Raint Rain	DE	NSCO INVESTMENT CORPORATION								
enter on the times below. This form may be easier to complete if you round off cents to whole dollars. 1a Totals for all transactions reported on Form (1998-98) for which beats was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form (1998-98) files with the size transactions on Form (1998-98) files with the size transactions on Form (1998-98) files with the size transactions on Form (1998-98) files with the size transactions on Form (1998-98) files with the size transactions on Form (1998-98) files with the size transactions on Form (1998-98) files with the size transactions on Form (1998-98) files with the size transactions reported on Form(1998-98) with Box & checked. 2 Totals for all transactions reported on Form(1998-98) files for the size transactions on Form (1998-98) files for the size transactions reported on Form(1998-98) files for the size transactions on Form (1998-98) files for the size transactions on Form (1998-98) files for the size transactions of how to figure the amounts to enter on the lines below. This form may be easier to complete if you round officents to whole dollars. 8a Totals for all transactions reported on Form(1998-98) for which basis was reported to the IRS and for which yous there were the size that the size transactions on Form 3949, leave this line blank and go to line 8b. 276,000. 2776,000.	Pä	Part 接到Short-Term Capital Gains and Losses — Assets Held One Year or Less								
1a Totals for all short-term transactions reported on Form 1999-8 for which basis was reported to the life Sea for which basis was reported to the life Sea for the properties of the properties	ente	er on the lines below.	Proceeds	Cost	(g) Adjustment gain or loss fro Form(s) 8949, P	s to om art I,	(h) Gain or (loss). Subtract column (e) from column (d) and combine the			
reported on Form 1099-8 for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 849, leave this line blank and go to line by the seed on Form(s) 849 with Box A checked. 1b Totals for all transactions reported on Form(s) 849 with Box A checked. 2 Totals for all transactions reported on Form(s) 849 with Box C checked. 4 Short-term capital gain from installment sales from Form 6252, line 25 or 37. 4 Short-term capital gain or (loss) from like-kind exchanges from Form 8824 5 Totals for all transactions reported on Form 8824 6 Tax on short-term capital gain rol (loss), Combine lines 1a through 6 in column (th). Enter here and on Form 1120S, Schedule K, line 7 or 10. Part (Mark Long-Term Capital Gains and Losses — Assets Held More Than One Year See instructions for how to figure the amounts to refer on the lines below. This form may be easier to complete if you round off cents to whole dollars. 8a Totals for all long-term transactions reported on Form 1099-8 for which basis was reported to the IRS and for which you have no adjustments (see instructions), However, if you choose to report all those transactions on Form 1099-8 for which you have no adjustments (see instructions), However, if you choose to report all those transactions on Form 1099-8 for which you have no adjustments (see instructions), However, if you choose to report all those transactions on Form 1099-8 for which you have no adjustments (see instructions). 10 Totals for all transactions reported on Form(s) 8949 with Box E checked. 11 Long-term capital gain from installment sales from Form 8252, line 26 or 37. 12 Long-term capital gain for doss) from like-kind exchanges from Form 8224. 13 Capital gain distributions (see instructions). 14 Tax on long-term expital gain included on line 23 below. 15 Net long-term capital gain from installment sales from Form 8252, line 26 or 37. 14 Tax on long-term capital gain from installment sales	off	cents to whole dollars.			line 2, column (g)	result with column (g)			
2 Totals for all transactions reported on Form(s) 8949 with Box B checked	1a	reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line								
Source S	1b	Totals for all transactions reported on Form(s) 8949 with Box A checked								
Form(s) 9949 with Box C checked	2	Totals for all transactions reported on Form(s) 8949 with Box B checked								
5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824		Form(s) 8949 with Box C checked		. <u>. –</u> .						
6 Tax on short-term capital gain included on line 23 below		• =	·			_4				
7 Net short-term capital gain or (loss), Combine lines 1a through 6 in column (h). Enter here and on Form 1120S, Schedule K, line 7 or 10. 2										
Form 1120S, Schedule K, line 7 or 10		, -			1	6	•			
See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars. 8a Totals for all long-term transactions reported on Form 1999-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b. 9 Totals for all transactions reported on Form(s) 8949 with Box D checked		Form 1120S, Schedule K, line 7 or 10	• • • • • • • • • • • • • • • • • • • •		<u> </u>	7	•			
enter on the lines below. This form may be easier to complete if you round off cents to whole dollars. 8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see-instructions). However, if you choose to report all these transactions on Form 8349, leave this line blank and go to line 8b	₽a	ft 🎼 Long-Term Capital Gains and L	osses – Assets H	eld More Than One	Year		·			
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see-instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b	ente	er on the lines below.	Proceeds	(e) Cost (or other basis)	(g) Adjustment gain or loss fr Form(s) 8949, P.	s to om art II.	(h) Gain or (loss). Subtract column (e) from column (d) and combine the			
reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b	This off o	form may be easier to complete if you round cents to whole dollars.	(cares price)		line 2, column (g)	result with column (g)			
Form(s) 8949 with Box D checked		Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line								
(Form(s) 8949 with Box E checked		blank and go to line 8b	276,000.	<u>276,000.</u>	12 25 77 10 25					
(Form(s) 8949 with Box F checked	86	Totals for all transactions reported on	276,000.	27 <u>6,</u> 000.						
12 Long-term capital gain or (loss) from like-kind exchanges from Form 8824		Totals for all transactions reported on Form(s) 8949 with Box D checked		276,000.						
13 Capital gain distributions (see instructions)	9	Totals for all transactions reported on Form(s) 8949 with Box D checked Totals for all transactions reported on (Form(s) 8949 with Box E checked Totals for all transactions reported on (Form(s) 8949 with Box F checked								
14 Tax on long-term capital gain included on line 23 below	9 10 11	Totals for all transactions reported on Form(s) 8949 with Box D checked Totals for all transactions reported on (Form(s) 8949 with Box E checked Totals for all transactions reported on (Form(s) 8949 with Box F checked Long-term capital gain from installment sales	from Form 6252, line 20	5 or 37						
15 Net Iong-term capital gain or (loss), Combine lines 8a through 14 in column (h). Enter here and on	9 10 11	Totals for all transactions reported on Form(s) 8949 with Box D checked Totals for all transactions reported on (Form(s) 8949 with Box E checked Totals for all transactions reported on (Form(s) 8949 with Box F checked Long-term capital gain from installment sales Long-term capital gain or (loss) from like-kind	from Form 6252, line 20 exchanges from Form	5 or 37		12				
15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column (h). Enter here and on Form 1120S, Schedule K, line 8a or 10	9 10 11 12 13	Totals for all transactions reported on Form(s) 8949 with Box D checked Totals for all transactions reported on (Form(s) 8949 with Box E checked Totals for all transactions reported on (Form(s) 8949 with Box F checked Long-term capital gain from installment sales Long-term capital gain or (loss) from like-kind Capital gain distributions (see instructions)	from Form 6252, line 20 exchanges from Form	5 or 37		12				
	9 10 11 12 13 14	Totals for all transactions reported on Form(s) 8949 with Box D checked Totals for all transactions reported on (Form(s) 8949 with Box E checked Totals for all transactions reported on (Form(s) 8949 with Box F checked Long-term capital gain from installment sales Long-term capital gain or (loss) from like-kind Capital gain distributions (see instructions) Tax on long-term capital gain included on line	from Form 6252, line 20 exchanges from Form 23 below	5 or 37		12 13				

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 1120S.

Schedule D (Form 1120S) 2013

Sche	dule D (Form 1120S) (2013) DENSCO INVESTMENT CORPORATION		Page 2
Pa	作用詞 Built-In Gains Tax (See instructions before completing this part.)		
16	Excess of recognized built-in gains over recognized built-in losses (attach computation statement)	16	
17	Taxable income (attach computation statement)	17	
18	Net recognized built-in gain. Enter the smallest of line 16, line 17, or line 8 of Schedule B	18	
19	Section 1374(b)(2) deduction	19	
20	Subtract line 19 from line 18. If zero or less, enter -0- here and on line 23	20	
21	Enter 35% of line 20	21	
22	Section 1374(b)(3) business credit and minimum tax credit carryforwards from C corporation years	22	
23	Tax. Subtract line 22 from line 21 (if zero or less, enter -0-). Enter here and on Form 1120S, page 1, line 22b.	23	

Schedule D (Form 1120S) 2013

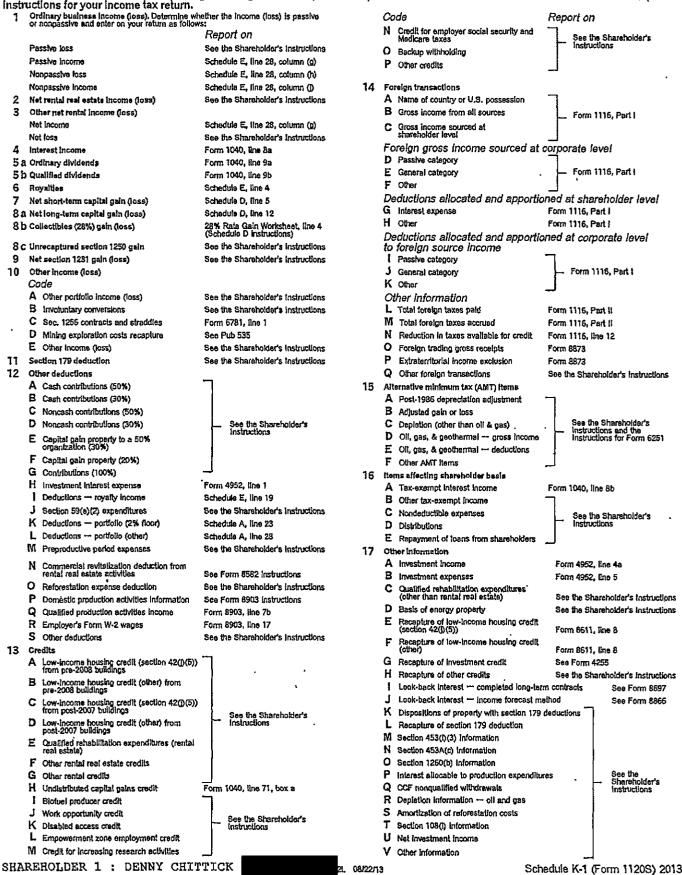
	m				677773
Schedule K-1 2013		inal K-1	Amended I		OMB No. 1545-0130
(Form 1120S) Department of the Treasury For calendar year 2013, or tax internal Revenue Service	4 5	art IIIs	Deductions, Credi	ts, a	of Current Year Income, and Other Items
year beginning, 2013	1	Ordinary	business income (loss) 1,166,960.	13	Credits
	2	Net rental r	real estate income (loss)		
Shareholder's Share of Income, Deductions, Credits, etc > See page 2 of form and separate instructions.	*		8,667.		
	3	Other net	t rental income (loss)		
Partix Information About the Corporation	4	Interest I	ncome		
A Corporation's employer identification number	-	Ordinand	ماد ال	ļ	
8 Corporation's name, address, city, state, and ZIP code) 5a	Ordinary	dividends		
DENSCO INVESTMENT CORPORATION 6132 W. VICTORIA PLACE			dividends	14	Foreign transactions
CHANDLER, AZ 85226	6	Royalties	•		
	7	Net short	t-term capital gain (loss)		+
C IRS Center where corporation filed return OGDEN, UT	Ra	Net long.	term capital gain (loss)		
Fart III Information About the Shareholder		i tot iong	tomi supital gain (1035)	<u> </u>	
D Shareholder's identifying number	8 b	Collectibl	les (28%) gain (loss)		
	8 c	Unrecapti	ured section 1250 gain		
E Shareholder's name, address, city, state, and ZiP code	9	Not costi	on 1231 galn (loss)	<u>_</u>	
DENNY CHITTICK 6132 W. VICTORIA PLACE	ا	Mer Section	-406,614.		
CHANDLER, AZ 85226	10	Other Inc	ome (loss)	15	Alternative minimum tax (AMT) Items
	 -				
F Shareholder's percentage of stock ownership for tax year				: 	
					,
	11		79 deduction	16 C	Items affecting shareholder basis 2,081.
F O R	12 A	Other de	ductions 500.	121	050 457
	A		500.	-E2 -	858,457.
! R S					
U S E					
				17	Other information
O N L L Y					
Ÿ					
	Γ	*See at	tached statement fo	r ac	Iditional information.

BAA For Paperwork Reduction Act Notice, see Instructions for Form 1120S.

Schedule K-1 (Form 1120S) 2013

SHAREHOLDER 1

This list identifies the codes used on Schedule K-1 for all shareholders and provides summarized reporting information for shareholders who file Form 1040. For detailed reporting and filing information, see the separate Shareholder's instructions for Schedule K-1 and the instructions for your income tax return.



SCHEDULE K-1 (FORM 1120S) 2013

BOX 2 NET RENTAL REAL ESTATE INCOME (LOSS)

PROPERTY TYPE AND ADDRESS	GROSS INCOME	NET EXPENSES	 NET INCOME	PASSIVE NONPASS	SEC. 1231 TOTAL
TYPE: 1 - SINGLE FAMILY RESIDENCE AND ADDRESS OF THE PROPERTY, AZ 85		40,175.	\$ 7,551.	PASSIVE	-406,614.
TYPE: 1 - SINGLE FAMILY RESIDENCE AND AN ACCOUNT. AZ 850		41,904.	1,116.	PASSIVE	
		TOTAL	\$ 8,667.		

SHAREHOLDER 1 : DENNY CHITTICK

SPSL1201L 05/16/13

SCHEDULE M-3 (Form 11205)

Department of the Treasury Internal Revenue Service

Net Income (Loss) Reconciliation for S Corporations With Total Assets of \$10 Million or More

► Attach to Form 1120S.

► Information about Sch M-3 (Form 1120S) and its separate instructions is at www.irs.gov/form1120s.

OMB No. 1545-0130

2013

status of corporations			Emproyer to	Intriodito) I I	Hillpal
DENSCO INVESTMENT CORPOR	RATION				
Part Issa Financial Information	and Net Income (Los	ss) Reconciliation (se	ee instructions)		
1 a Did the corporation prepare a certific (See instructions if multiple non-time (See instructions if multiple non-time (See instructions if multiple non-time (See instructions if multiple non-time (See instructions of the comporation of the comporation prepare a nore in the comporation of the corporation of the co	ad audited non-tax-basis inco ax-basis income statement lines 2 through 11 with respon- tax-basis income statement 11 with respect to that income denter the corporation's net income details. Beginning 1/01/	ome statement for the period is are prepared.) ect to that income statement. ent for that period? e statement. income (loss) per its books a 13 Ending 12 come statement period on line	ending with or within this and records on line 4a.	tax year?	
b Has the corporation's income staten Yes. (If 'Yes', attach an explan No.			eriods preceding the perio	d on line 2	7
· '' 🖳 · ' ' 🖳			Part I, line 1	4a .	766,432.
5 a Net income from nonincludible fo	reign entitles (attach stater	ment)		5 a	
h Net lose from popinolydible foreig	in antitles (ettach statemer	it and enter as	1		
a positive amount)				5 b	
6 a Net income from nonincludible U.	S. entities (attach stateme	nt)		6 a	
b Net loss from nonincludible U.S. a positive amount)	entities (attach statement a	and enter as		6 b	
7 a Net income (loss) of other foreign	n disregarded entities (attac	ch statement)		7 a	
b Net income (loss) of other U.S. d S subsidiaries) (attach statement	isregarded entities (excèpt	qualified subchapter		7 b	
c Net income (loss) of other qualific (QSubs)(attach statement)	ed subchapter S subsidiarie	es		7 c	
Adjustment to eliminations of trainonincludible entities (attach state)				8	
9 Adjustment to reconcile income s (attach statement)	tatement period to tax vea	r		9	
10 Other adjustments to reconcile to	amount on line 11 (attach	statement)		10	
11 Net Income (loss) per Income str Note. Part I, line 11, must equal Pa	atement of the corporation art II, line 26, column (a).	. Combine lines 4 through	10	11	766,432.
12 Enter the total amount (not just the corpor	ation's share) of the assets and lia		removed on the following lines:	:	
	Total Assets	Total Liabilities			
a Included on Part I, line 4	58,894,465.	57,825,449.			
b Removed on Part I, line 5		· · · · · · · · · · · · · · · · · · ·			
c Removed on Part I, line 6 d Included on Part I, line 7					
WILLIONADA ON LIGHT I III I III I	. <u> </u>		i		

Employer identification number

DENSCO INVESTMENT CORPORATION

Part III Reconciliation of Net Income (Loss) per Income Statement of the Corporation With Total Income (Loss) per Return (see instructions)

	income (Loss) Items	(a) Income (Loss) per Income Statement	(b) Temporary Difference	(c) Permanent Difference	(d) Income (Loss) per Tax Return
1	income (loss) from equity method foreign corporations (attach statement)				
2	Gross foreign dividends not previously taxed.				
3	Subpart F, QEF, and similar income inclusions (attach statement)				
4	Gross foreign distributions previously taxed (attach statement).				
5	Income (loss) from equity method U.S. corporations (attach statement)				
6	U.S. dividends not eliminated in tax consolidation				
7	Income (loss) from U.S. partnerships (attach statement)				
8	Income (loss) from foreign partnerships (attach statement)				
9	Income (loss) from other pass- through entities (attach statement)			,	
10					
11	Interest income (attach Form 8916-A)				
12	Total accrual to cash adjustment				···
13	Hedging transactions				
14	Mark-to-market income (loss)				
15	Cost of goods sold (attach Form 8916-A)				
16	Sale versus lease (for sellers and/or lessors)				
17	Section 481(a) adjustments	202001000			
18	Unearned/deferred revenue				
19	Income recognition from long-term contracts				
20	Original Issue discount and other Imputed interest				
21 :	Income statement gain/loss on sale, exchange, abandonment, worthlessness, or other disposition of assets other than inventory and pass-through entities	-406,614.	406,614.		
,	Gross capital gains from Schedule D, excluding amounts from pass-through entities				
	Gross capital losses from Schedule D, excluding amounts from pass-through entities, abandonment losses, and worthless stock losses.				
(Net gain/loss reported on Form 4797, line 17, excluding amounts from pass-through entities, abandonment losses, and worthless stock losses.		-4ò6,614.		-406,614.
€	Abandonment losses			_	
ı	Worthless stock losses (attach statement)				
9	Other gain/loss on disposition of assets other than inventory	and the second second			
22	Other income (loss) items with differences (attach statement)		• •		
23	Total income (loss) Items. Combine Ins 1 through 22.	-406,614.			-406,614.
24	Total expense/deduction Items (from Part III, in 32)	-925,094.		2,081.	-923,013.
25	Other items with no differences	2,098,140.	HE AS DISN'T SUCKE.	TAYAR STANLEY (MET)	2,098,140.
26	Reconciliation totals. Combine lines 23 through 25	766,432.	0.	2,081.	768,513.
	Note. Line 26, column (a), must equal the amoun	nt on Part I, line 11, and o	column (d) must equal For	m 1120S, Schedule K, I	ne 18.

Employer identification number

	Expense/Deduction Items	(a) Expense per Income Statement	(b) Temporary Difference	(c) Permanent Difference	(d) Deduction per Tax Return
1	U.S. current income tax expense				
2	U.S. deferred income tax expense				国东东西岛屿沿山
3	State and local current income tax expense.				
4	State and local deferred income tax expense				高新国际的特殊
5	Foreign current income tax expense (other than foreign withholding taxes)				
6	Foreign deferred income tax expense				SHE WEST LEVEL
7	Equity-based compensation			· · · · · · · · · · · · · · · · · · ·	
8	Meals and entertainment	4,163.		-2,081.	2,082.
9	Fines and penalties				
10	Judgments, damages, awards, and similar costs	_			
33	Pension and profit-sharing	882,589.			882,589.
12	Other post-retirement benefits		<u> </u>		
13	Deferred compensation				
14	Charitable contribution of cash and tangible property				
15	Charitable contribution of intangible property				
16	Current year acquisition or reorganization investment banking fees				
17	Current year acquisition or reorganization legal and accounting fees	1		<u>.</u>	
18	Current year acquisition/reorganization other costs				
19	Amortization/impairment of goodwill				
20	Amortization of acquisition, reorganization, and start-up costs				
21	Other amortization or impairment write-offs.				
22	Reserved	新疆、李德德的东 拉	建设的基础的	对西州中央的	
23 2	Depletion - Oil and Gas				SEASON CONTRACTOR
ı	Depletion - Other than Oil and Gas				
24	Depreciation	. 38,342.			38,342.
25	Bad debt expense				
26	Interest expense (attach Form 8916-A)				
27	Corporate owned life insurance premiums				
28	Purchase versus lease (for purchasers and/or lessees)				
29	Research and development costs				
30	Section 118 exclusion (att stmt)				
31	Other expense/deduction items with differences (attach statement)				
	·				<u> </u>
32	Total expense/deduction Items. Combine lines 1 through 31. Enter here and on Part II, line 24, reporting positive amounts as			0.004	000 010
	negative and negative amounts as positive	925,094.	<u> </u>	-2,081.	923,013. M-3 (Form 1120S) 2013

Form 1125-E

(Rev December 2013)

Department of the Treasury Internal Revenue Service

Compensation of Officers

► Attach to Form 1120, 1120-C, 1120-F, 1120-REIT, 1120-RIC, or 1120S. Information about Form 1125-E and its separate instructions is at www.irs.gov/form1125e.

OMB No. 1545-2225

Name
DENSCO INVESTMENT CORPORATION

Employer Identification number

Note. Complete Form 1125-E only if total receipts are \$500,000 or more. See instructions for definition of total receipts. (c) Percent of time devoted Percent of stock owned (b) Social security number (a) Name of officer (f) Amount of 1 compensation (d) Common (e) Preferred to business DENNY CHITTICK 100 100.00% 왕 258,312. 웋 왐 왛 왐 왐 કૃ 왐 કૃ ક્ર 용 ٩ 옿 욯 옿 용 왐 ş 용 욯 욯 옿 왕 ફ ş 용 옿 용 ş કૃ જ્ર 웋 용 と ફ ŧ 욯 욯 용 용 2 Total compensation of officers..... 258,312. 3 Compensation of officers claimed on Form 1125-A or elsewhere on return Subtract line 3 from line 2. Enter the result here and on Form 1120, page 1, line 12 or the appropriate

line of your tax return.....

BAA For Paperwork Reduction Act Notice, see separate instructions.

258,312.

Form 1125-E (Rev 12-2013)

Form 4797

Sales of Business Property

(Also Involuntary Conversions and Recapture Amounts
Under Sections 179 and 280F(b)(2))

Attach to your tax return.

Information about Form 4797 and its separate instructions is at www.irs.gov/form4797.

OMB No. 1545-0184 2013

Department of the Treasury Internal Revenue Service Name(s) shown on return

Attachment Sequence No. 27 identifying number

DE	NSCO INVESTMENT CORPORATION							
1	Enter the gross proceeds from sales o (or substitute statement) that you are	including on line	e 2, 10, or 20 (s	see instructions)		····· 1		1,050,000.
Paj	Sales or Exchanges of Pr Than Casualty or Theft —	operty Used Most Prope	in a Trade o rty Held Mor	or Business an e Than 1 Year	nd Involuntary (see instructi	Conversions)	ions	From Other
2	(a) Description of property	(b) Date acquired (month, day, year)	(C) Date sold (month, day, year)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or basis, pi improvemen expense or	lus its and f sale	(g) Gain or (joss) Subtract (f) from the sum of (d) and (e)
RES	SIDENTIAL RENTALS	1/01/09	11/05/13	1,050,000.	211,799.	1,668,	413.	-406,614.
			·					
			<u> </u>			<u> </u>		,
3	Gain, if any, from Form 4684, line 39.							
4	Section 1231 gain from installment sal							
5	Section 1231 gain or (loss) from like-k							
6	Gain, if any, from line 32, from other t							
7	Combine lines 2 through 6. Enter the g						7	-406,614.
	Partnerships (except electing large painstructions for Form 1065, Schedule has 12 below.	(, line 10, or Fo	rm 1120S, Sch	edule K, line 9. Si	kip lines 8, 9, 11,	and		
	Individuals, partners, S corporation shareholders, and all others. If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you did not have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below.						e e e e e e e e e e e e e e e e e e e	
8	Nonrecaptured net section 1231 losses	from prior yea	rs (see instructi	ions)			8	,
9	Subtract line 8 from line 7. If zero or less line 9 is more than zero, enter the amount long-term capital gain on the Schedule	it from line 8 on 1	line 12 below and	d enter the gain fro	m line 9 as a		9	
	tils: Ordinary Gains and Loss							
10	Ordinary gains and losses not included	on lines 11 thr	ough 16 (includ	ie property held 1	year or less):			
		•			·			
						·		
						<u> </u>		
11							11	
12								- <u></u>
13	Gain, if any, from line 31						13	
14	14 Net gain or (loss) from Form 4684, lines 31 and 38a						<u> </u>	
15	areman's Bour many area or and a second						15	
	16 Ordinary gain or (loss) from like-kind exchanges from Form 8824						16	
17 Combine lines 10 through 16						17		
18 For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below:								
8	a If the loss on line 11 includes a loss from Form 4684, line 35, column (b)(ii), enter that part of the loss here. Enter the part of the loss from income-producing property on Schedule A (Form 1040), line 28, and the part of the loss from property used as an employee on Schedule A (Form 1040), line 23. Identify as from 'Form 4797, line 18a.'							
	See Instructions			************			18a	
	Redetermine the gain or (loss) on line line 14						185	_
BAA	For Paperwork Reduction Act Notice,	see separate in	structions.		,		Ī	orm 4797 (2013)

(Rev December 2012)

Application for Automatic Extension of Time To File Certain Business Income Tax, Information, and Other Returns → File a separate application for each return. ► Information about Form 7004 and its separate instructions is awww.irs.gov/form7004.

OMB No. 1545-0233

Department of the Treasury Internal Revenue Service

···· - · · · · · · · · · · · · · · · ·	Namo			identifying m	mber
.					
Print	DENSCO INVESTMENT CORPORA Number, street, and room or suits number. (If P.O. bo		<u> </u>		
or Type					
, y pc	6132 W. VICTORIA PLACE				
	City, town, state, and ZIP code (If a foreign address, ente	r city, province or st	ate, and country (follow the country's practice	for entering postal code)).	
	CHANDLER, AZ 85226				
	st for extension by the due date of the return fo	r which the exte	nsion is granted. See instructions be	efore completing this form	,
	tomatic 5-Month Extension				
Application	orm code for the return that this applicati	on is for (see i			
Application Is For:		Code	Application is For:		Form Code
Form 1065		09	Trompile Accessive on the train		F 10 A DAIN
Form 8804 in 15		CONTRACTOR OF SALES	Form 1041 (trust)		05
化新基础 Au	tomatic 6-Month Extension	Control of the Contro	***		
b Enter the f	orm code for the return that this applicati	on is for (see	below)		25
Application	•	Form	Application		Form
ls For:		Code	Is For:		Code
Form 706-GS(D)		01	afform MacAle (Section 495)	第2094年第1日共享 在	差 20
F6479706XCS(4)	The state of the s	02	Form 1120-PC	Landrida de Carella estraro de actorio de la constitución de la consti	21
	ruptcy estate only)	03	CONTRACTOR OF THE STATE OF THE		22
Form 1041-QFT		06 07	Form 1120-REIT		23
		08	Form 1120S		遊 24 25
Form 1065-B		10	FOID 1803		3 26
Journ 1956		11	Form 3520-A		27
Form 1120		12	77014 (200 200 Te 200 ST AVA	aranto e la compositore	28
POTON POTON		34	Form 8613	SANTELL DESCRIPTION OF THE SANTENESS	29
Form 1120-F		15	050m 0225 55 00 5 00 5 00 5		30
101 1/1 120 130		16	Form 8831 ·		32
Form 1120-H	·	17	F8668-8768-875-875-875-875-875-875-875-875-875-87		33
Zomichie de La Comica de La Com		18	Form 8924		35
Form 1120-ND		19		TO SECURE A	36
2 If the organ	nization is a foreign corporation that does	not have an o	office or place of business in the	United States, check I	nere, 🟲 📋
if checked,	nization is a corporation and is the commattach a statement, listing the name, add this application.				here ►
Parklik All	Filers Must Complete This Part				
	nization is a corporation or partnership the	at qualifies un	der Regulations section 1.6081-	5, check here	⊁ 📗
5 a The applica	ation is for calendar year 20 13, or tax	year beginnin	g, 20, ar	nd ending	' ²⁰
b Short tax v	ear. If this tax year is less than 12 months	s, check the re	eason: Initial return	Final return	
-	In accounting period Consolidat		느	tions – attach explanati	on)
6 Tentative to	otal tax			6	. 0.
7 Total paym	ents and credits (see Instructions)	**********	***************************************	7	0.
8 Balance du	e.Subtract line 7 from line 6 (see instruc	tions)		8	. 0.
DAA Far Driver	Act and Panerwork Reduction Act Notice		to Instructions	Farm 70	04 (Rev 12-2012)

2013	FEDERAL STATEMENTS	PAGE 1
	DENSCO INVESTMENT CORPORATION	
STATEMENT 1 FORM 1120S, LINE 12 TAXES AND LICENSES PAYROLL TAXES	 TOTAL <u>享</u>	10,846. 10,846.
BANK CHARGES DUES AND SUBSCRIPTIONS GIFTS INTERNET LEGAL AND PROFESSIONAL MEALS AND ENTERTAINMENT OFFICE EXPENSE POSTAGE. PRINTING RECORDING FEES TELEPHONE. TRAVEL	EXPENSE. TOTAL \$\frac{1}{2}\$	877. 10,610. 1,284. 595. 710. 37,698. 2,082. 1,419. 700. 235. 9,467. 1,295. 3,777. 620. 71,369.
STATEMENT 3 FORM 1120S, SCHEDULE K, L CHARITABLE CONTRIBUTION CASH CONTRIBUTIONS - 50%	INE 12A IS LIMITATION	500. 500.
STATEMENT 4 FORM 1120S, SCHEDULE L, LI OTHER ASSETS SYNDICATION COSTS	BEGINNING	ENDING 23,436. 23,436.

PAGE 2 2013 FEDERAL STATEMENTS **DENSCO INVESTMENT CORPORATION** STATEMENT 5 FORM 1120S, SCHEDULE L, LINE 18 OTHER CURRENT LIABILITIES BEGINNING ENDING PENSION PLAN PAYABLE..... 290,039. 290,039. 867,289. 867,289. TOTAL STATEMENT 6 FORM 1120S, SCHEDULE M-2, COLUMN A, LINE 3 OTHER ADDITIONS NET RENTAL REAL ESTATE INCOME..... TOTAL STATEMENT 7 FORM 1120S, SCHEDULE M-2, COLUMN A, LINE 5 OTHER REDUCTIONS 500. 2,081. 406,614. 409,195. TOTAL \$

ARIZONA FORM

Arizona S Corporation Income Tax Return

	For the	X calendar year 2013 or fiscal year beginning	and ending	
Busine	ss Telephone Number	Name	CHE	CK ONE:
(WID) 8	rea code)	DENSCO INVESTMENT CORPORATION	\ [X] (Original Amended
(48	0) 636-1180	Address - number and street or PO Box		yer Identification Number (EIN)
	ess Activity Code federal Form 1120-S)	6132 W. VICTORIA PLACE		
(trom	rederal Form 1120-5)	City, Town or Post Office	State ZIP (Code
522	291	CHANDLER, AZ 85226		
(68)	Check box if: Thi	s is a first return Name change Address change	CHECK BOX IF return fi	led under extension.
	Multistate S corpora	itions only	(82) _{82F} 🗓	
	Arizona apportionmen		REVENUE USE ONLY, DO N	OT MARK IN THIS AREA.
_			(88)	
В		tion's final Arizona return under this EIN? Yes XNo		
	If "Yes", check one:			
_		essor corporation, if anyn conduct business within and without Arizona? Yes X No		
C				
D E		resident individual shareholders	(81) PM	(66) RCVD
F	Total number of resi	dent individual shareholders 1		
r G		ty shareholders (See instructions, page 3).		
		uana Dispensary (NMMD) only -		
Н	<u>:-</u>	dentification Number		
••		ispensary's federal return.		
1	TOTAL DISTRIBUTIV	/F INCOME (LOSS) from federal Form 1120-S, Schedule K	1	768,513.
Com	plete lines 2-12 only if	the B comoration has excess not passive income or capital gams/bulli-in complete lines 13-25 if the Scorporation has a tax liability from the recaptu	gains. An S corporation th	at is not required to
2011	lete lines 2.12 must c	omplete lines 43-25 if the Scorporation has a tax liability from the receptu	re of tax credits	
2		income		
3		gains 3	0.	,
4		ect to corporate income tax — add lines 2 and 3. WHOLLY ARIZONA S CORPORATIONS (0.
5		r allocable income — attach schedule. MULTISTATE S CORPORATIONS ONLY.		
6	* *	ne - subtract line 5 from line 4. MULTISTATE S CORPORATIONS ON		
7		ent ratio — from Schedule A or Schedule ACA		
8				
9		Arizona — attach schedule. MULTISTATE S CORPORATIONS ONLY		<u></u>
10 11	Not income subject to	Arizona compraté income tay WHOLLY ARIZONA'S CORPORATIONS - ENTER THE AMOL	INT FROM	
•••	LINE 4. Multistate S	corporations — enter amount from line 10		0.
12		tructions before completing this line		0.
13		of tax credits - from Arizona Form 300, Part II, line 29		
14		s 12 and 13		<u></u>
15	Nonrefundable tax	credits – from Arizona Form 300, Part II, line 53	15	
16	Credit type —			
	Enter form number for ea	ach nonrefundable credit claimed: (16) 3 3 3	3	
17	Tax liability - subtr	act fine 15 from line 14	17	0.
18	Refundable tax credits. C	heck box(es) and enter amount (18) 308 342 349 18		
19		made with Form 120EXT or online - see instructions 19		
20		nents – see instructions		
21		add lines 18 through 20, Amended returns - see instructions		0.
22		- If line 17 is larger than line 21, enter balance of tax due. Skip line 2		0.
23		c - If line 21 is larger than line 17, enter overpayment of tax		
24		t.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
25		rpayment penalty. If Form 220 is attached, check box		0.
26	Information return	penalty - see instructions.	26	
27		instructions		
28		see instructions.	28	<u> </u>
29		o be applied to 2014 estimated tax	30	
30	Amount to be retur	ded — subtract line 29 from line 28	30	<u> </u>

COPY

				(
Name (es shown on page 1) DENSCO INVESTMENT CORPORATION		<u></u>	EIN		
DENDOO INVESTMENT CONTOURIES					
Schedule A - Apportionment Formul	a (Multistate S	Comora	tions Only)		
 Qualifying air carriers must use Ariz 	•	•			
See instruction, pages 8 and 9				<u></u>	
	F	Total With	IMN A iin Arizona earest dollar	COLUMN B Total Everywhere Round to nearest dollar	COLUMN C Ratio Within Arizona A + B
A1 Property Factor Value of real and tangible personal proper averaging the value of owned property at and end of the tax period; rented property capitalized value).	rty (by the beginning at				
a Owned property (at original cost);					
Inventories	progress)				
Other assets — (describe)	-		<u>-</u>		
Less: Nonbusiness property (if included in above total			<u> </u>	()	
Total of section ab Rented property (capitalize at 8 times net					
c Total owned and rented property (section a total plus	section b)				į į
A2 Payroll Factor Total wages, salaries, commissions and other compe	nsation paid to				
employees (per federal Form 1120-S or payroll report A3 Sales Factor	ts)			the company of the same and the same of th	
a Sales delivered or shipped to Arizona pur	chasers				
b Other gross receipts	 				
c Total sales and other gross receipts	• • • • • • • • • • • • • • • • • • • •				
d Weight AZ sales (STANDARD uses X2, ENHANCED) uses X8)	X 2 C	R X 8		
 Sales factor (For column A, multiply line for column B, enter amount from line c.). 	c by line d;				
A4 Total Ratio – add A1c, A2, and A3e, in c A5 Average Apportionment Ratio – divide line A ENHANCED divides by ten (10)). Enter the	A, column C, by the o	denominator	(STANDARD di	vides by four (4):	·
Schedule B — Other Information B1 Date business began in Arizona or date inco	me was first derived	from Arizo	na sources:	4/30/2001	
B2 Address at which tax records are located Street: 6132 W. VICTORIA PLACE			ANDLER	State: AZ	ZIP Code: 85226
B3 The taxpayer designates the individual list the disclosure of confidential information	ted below as the p to this individual. (erson to co See instru	ontact to sched ctions, page 9.	dule an audit of this return a	nd authorizes
Name: <u>DENNY CHITTICK</u>		Title: PI	RESIDENT	Phone:	(480) 636-1180
B4 List prior taxable years for which a federal ex	kamination has been	finalized:	NONE		
NOTE: A.R.S. Section 43-327 requires the tacover to the Arizona Department of Revenue	expayer, within ninet or to file amended r	y days after eturns repo	final determina	ation, to report these changes nges. (See instructions, page	under separate 1.)

PLEASE BE SURE TO SIGN THE RETURN ON PAGE 3.

Accrual

Other (Specify method.)

NONE

Indicate tax accounting method: X Cash

Name (as show	n on page 1)		
DENSCO :	TNVESTMENT	CORPOR!	MOIT

Schedule C - Shareholder Information

Prepare a schedule that lists each shareholder's name, address, taxpayer identification number, and pro rata share of the amount shown on line 1. Label the listing as 'Schedule C — Shareholder Information' and attach the schedule immediately after page 3 of Form 120S.

	The following declaration must be signed by one or mo principal officer.	re of the following office	ers: president, treasurer, or any other
Declaration	Under penalties of perjury, I (we), the undersigned office examined this return, including the accompanying schebelief, it is a true, correct and complete return, made in laws of the State of Arizona.	cer(s) authorized to sign dules and statements, n good faith, for the tax	n this return, declare that I (we) have and to the best of my (our) knowledge and able year stated pursuant to the income tax
PROPERTY OF THE PROPERTY OF TH			PRESIDENT
Please	OFFICER'S SIGNATURES	DATE	TITLE
Sign Here:	OFFICER'S SIGNATURE	DATE	TITLE
120 100 100 100 100 100 100 100 100 100			P01392876
	PAID PREPARER'S SIGNATURE	DATE	PAID PREPARER'S PTIN
Paid 3	DDEGEON CD3 D C		
Preparers	PRESTON CPA, P.C. FIRM'S NAME (OR PAID PREPARER'S NAME, IF SELF-EMPLOYED)	· · · · · · · · · · · · · · · · · · ·	FIRM'S GEN OR SSN .
Use Only:	I more trains (or critical principles)		FIRM'S X EIN OR SSN
	1949 E. BROADWAY ROAD STE 101		(480) 820-4419
	FIRM'S STREET ADDRESS		FIRM'S TELEPHONE NUMBER .
	TEMPE	AZ	85282
	CITY	STATE	ZIP CODE
4			

Mail to: Arizona Department of Revenue, PO Box 29079, Phoenix, AZ 85038-9079

AZSA0112L 11/06/13

FORM 120S 2013

FORM 120S SCHEDULE C - SHAREHOLDER INFORMATION

SHAREHOLDER NAME & ADDRESS	FEDERAL ID NUMBER	PERCENT OF OWNERSHIP	DISTRIBUTIVE SHARE OF INCOME (LOSS)
DENNY CHITTICK 6132 W. VICTORIA PLACE CHANDLER, AZ 85226		100.00000	768,513.
	TOTALS	100.0000	. 768,513.

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#\$ (1 ##4 12,193 6,353 406,674 6,353 406,674 6,353 406,674 6,353 406,674 6,353 6	9.0	// #5	39,342
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- 4	Reflect sale-mo gain on loss to Deneco 5276K (10995)
6	1099s prepared by Ptco, PC.
8	Closing start in P/F - 12 Plax Seld 6K
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Densco Investment Corp. Working Trial Balance 12/31/2013

		AJE"s	i			
A A A A	Unadjusted Book			•	Adjusted Book	
Account Name CHECKING/SAVINGS	Balance	DR	CR	Ref.#	Balance 123,345.93	
WIRING	123,345,93 419,873,55	00,0 00,0	0.00			
ACCOUNTS RECEIVABLE	58,327,609.94	0.00	0.00		419,873.55) 07,50 58,327,809.94	
SYNDICATION	23,435.81	0.00	0.00		23,435,81	
INVESTMENT IN P/S	-	0.00	0.00		0.00	į
FIXED ASSETS	-		0,00		0.00	i
A/D	•	0.00	****		0.00	
LAND	•				سر 0.00	
INTANGIBLE ASSETS	-رسمام 45,993.00	0.00	0.00		46,993.00	
NA	(45,993.00)	0.00	0,00		(46,993.00)	
ACCRUED PENSION			867,289.00	JE08	(887,289,00)	
NOTES PAYABLE	(56,870,616.70)	777,745,05		JE07 ·	(56,092,871.65)	
DUE TO SHAREHOLDER			87,543,00	JE03	(885,288.05)	
STOCK	(10,000.00)	0.00	777,746.05	JE07		
RETAINED EARNINGS	(330,898,14)	43,819.00	0.00 5,505,00	tend tene	(10,000,00) (292,684,14)	
	(000,000,14)	40'0 10'00	5,305,00	JE01, JE05	(202,084.14)*	
					,	
INTEREST INCOME	. (0.050.050.00)	0.00		Imaa		
INTEREST INCOME	(8,663,659,30)	0.00	848.00	JE05	(8,654,607.30)	
AUTOMOBILE EXPENSE	876.90	0.00	0.00		876.90	
BANK CHARGES	10,610.15	0.00	0.00		10,610.16	
DONATION	500,00	0.00	0.00		600.00 />	
DUES & SUBSCRIPTIONS	1,283.89	0.00	0.00		1,283,89	
PAYROLL TAXES	63.18	0.00	0.00		63.18	
GIFT	595.00	0.00	0.00		695,00,-3 3,312.00-3	
HEALTH INSURANCE	3,312.00	0.00	0.00		3,312.00 <i>-5)</i>	
INTEREST EXPENSE	6,280,964.48	0,00	0,00		6,260,964.48	/
INTERNET	710.00	0.00	0,00		710.00	/
LOSS ON REPO	407,171.58	87,543.00	43,819.00	JE03, JE01	408,813.58	
	4	8,353,00	12,293.00 38,342.00	JE05, JE04	W) 17010	
OFFICE SUPPLIES	1,417,99	0.00	0.03	JE02	1,417,99	
PAYROLL EXPENSES	10,746.90	0.00	0.00		10,748.993)	
POSTAGE & DELIVERTY	700.43	0,00	0.00		700.43	
PRINTING	235.38	0.00	0.00		235.38	
PROFESSIONAL FEES	37,697.50	0.00	0.00		37,697,50	
PROFIT SHARING	15,300.00	0.00	0.00		97,697.505 16,300.063	
RECORDING FEES	9,466,50	0.00	0.00		0.489 504	1
RENT	2,896.44	0.00	0,00		2,896.44	/
REPAIRS	571.33	0.00	0.00		571.33× 5/1 (2)-258.3/2	
DES P/R TAX TELEPHONE	36.40	0.00	0.00		2,898.44 671.33 36.40 1,295.00 4,162.54 4,162.54 571.33 1,295.00 1,2	
MEALS & ENTERTAINMENT	1,295.00 4,162.54	0.00 0.00	0.00		1,295.00	
TRAVEL	3,777,10	0.00	0,00 00.0		4,162.54 3,777.16	
WAGES	265,000.00	0.00	0.00		255,000.00 2 250	
WEB SITE	620.00	0.00	0.00		. 620,00	
RENTAL INCOME	(95,444.36)	7,248,00	2,549,61	JE04	(90,745.97))	
RENTAL EXPENSES	36,142.52	5,045.00	0.00	JE04	48,737.13 \ 811.7	
		2,549,61			!	
DEPRECIATION		38,342.00		JE02	38,342.00-	
Other Income	0.00	0.00	0.00		0.00	
Other Gains/Losses	0.00	0.00	0.00	IFAA	0.00 867,289,00	
DB Pension expense	0.00	867,289.00	0,00	JE06	887,289,00	
Balance	(0.00)	1,835,933.66	1,835,933.66		(0.00)	
	•	- "			• • • •	
Not (Incomo) con	45/q				1700 4565	
Net (Income)/Loss	+ (1,682,950.39)				(766,432)	

Unadjusted Book

Adjusted Book

2031 4

768,513. FED INCOME

DENSCO INVESTMENT CORPORATION Adjusting Journal Entries 12/31/2013

Ba. 414A

⊅H5 3/14/14

Ref#	Account Name	Debits	Credits
1/	RETAINED EARNINGS LOSS ON REPOS	43,819.00	43,819.00
/	TO RECORD 2012 DEPRECIATION		
2	DEPRECIATION EXPENSE LOSS ON REPO	38,342.00	38,342.00
	TO RECORD 2013 DEPRECIATION		
3	LOSS ON REPOS DUE TO DENNY CHITTICK	87,543.00	87,543.00
	TO ADJUST GAIN FROM SALE REPO PERSOALLY WITH MONEY CONTRIB		SCO .
4/	PROPERTY TAXES RENTAL INCOME LOSS ON REPOS	5,045.00 7,248.00	12,293.00
	TO RECLASS EXPENSES REFLECTE ON CLOSING STMT.	D -	
5 🖊	LOSS ON REPOS RETAINED EARNINGS INTEREST INCOME	6,353.00	5,505.00 848.00
	TO ADJUST LOSS ON REPOS AND R TO CORRECT AMOUNTS	ETAINED EARI	NINGS
6	PENSION EXPENSE ACCRUED PENSION	867,289.00	867,289.00
	TO RECORD DDPP EXPENSE		
7 1	DUE TO SHAREHOLDER NOTES PAYABLE	777,745.05	777,745.05
	TO RECLASS DENNY'S N/P		
81	RENTAL EXPENSE RENTAL INCOME	2,549.61	2,549.61
	TO BALANCE INCOME TO 1099	1,835,933.66	1,835,933.66

DenSco Investment Corporation Balance Sheet

As of December 31, 2013

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	Dec 31, 13
ASSETS	
Current Assets	
Checking/Savings Operating	123,345.93
Wiring	419,873.55
Total Checking/Savings	543,219.48
Accounts Receivable Abel Investments, LLC Adam Tunc Twin Brothers' Properties, ILC	400,000.00 450,000,00
Total Adam Tunc	450,000.00
AKS, LLC	
Alexal Investment Properties, L	255,000.00
American House Buyers, LLC	174,000.00
the contract of the contract o	104,100.00
Arizona Investors Alliance, LLC	266,921.48
Ashot Tatevosyan	15,000.00
Aspen 101, LLC	85,000.00
Avenida Del Sol Group, LLC	135,000.00
AZ Investment Real Estate, LLC Barry Luchtel	384,757.00
AZ Home Buyer, LLC	275,000.00
Total Barry Luchtel Bennett Caudle	275,000.00
Stone Capital Investments, LLC	515,000.00
Total Bennett Caudle	515,000.00
Black Forrest, LLC	1,155,498.42
Blue Water Capital, LLC	840,000.00
BMG Venture Partners, LLC Bryan Schlueter	100,000.00
Arthur S Companies, LLC	225,000.00
Total Bryan Schlueter	225,000.00
Casa Arizona Investments, LLC	736,715.96
Casey, LLC	375,000.00
Chris Hughes	949,456.71
Christmas Nguyen	202,315.55
Cormick Investments, LLC	545,000.00
DaBuddy, LLC	86,000.00
David Arnce Don Kimble	200,000.00
Poco Verde, LLC	55,000.00
Total Don Kimble Dzwonkoski	55,000.00
3810. LLC	ኃስ በበብ ሰቤ
JDCI Holdings, LLC	20,000.00 30,000.00
Jon Dzwonkoski	15,000.00
Total Dzwonkoski	65,000.00
EABS, LLC	309,000.00
Edgar Mirzakhanyan	45,000.00
Eldan Azuly	80,000.00
Eric Bengson EV Capital, LLC	125,000.00
Total Eric Bengson	125,000,00

DenSco Investment Corporation Balance Sheet

As of December 31, 2013

PBC

	Dec 31, 13
Fast Lane Carwash, LLC First American Home, LLC Gary Burleson Global Qwest, inc Hales Investments, LLC HLS Homes, LLC Home Remodel Pros, LLC J and J Marketing, LLC Jessica Garner Justin Moore Kevin Cassidy Kevork Danayan Kyle Brown	244,000.00 154,000.00 650,000.00 494,495.50 730,000.00 215,355.00 52,000.00 643,000.00 167,875.00 860,314.82 105,000.00
KBIZ investments, LLC PB OPP, LLC PHX Custom Opp, LLC	794,699.98 749,258.03 233,636.89
Total Kyle Brown	1,777,594.90
Larisa Barsegyan Larry Schultz LCD Group, LLC Lilli Rubin Investments Margie Porter Matthew Fulton Alligator Monter 2.0, LLC	125,900.00 269,900.00 335,000.00 1,176,375.00 50,000.00
Total Matthew Fulton	115,000.00
MCM Enterprises, LLC Meraz, LLC Michael Leitz Mike Moore AZ Aritique Properties, LLC	59,000.00 339,000.00 140,000.00 2,325,628.40
Total Mike Moore	2,325,628.40
Minh Anh Pham Nesta Elien Fischer Kirk Fischer Lori Fischer Nesta Capital, inc.	50,000.00 -25,172.50 -43,327.50 64,000.00 4,500.00
Total Nesta	0.00
NFNT, LLC Nine Limited Company Old West Capital, LLC Parral Investments, LLC Peak Equity, LLC Promus Trinity Fund, LLC Robert Conway All-Star Capital, LLC	352,777.00 280,000.00 304,000.00 180,000.00 183,110.00 240,000.00
Total Robert Conway	270,000.00
Robert Luce Rodney Strobel Roger Phillips PG Homes, LLC PGREO, LLC	140,000.00 124,013.00 509,800.00 1,359,205.00
Total Roger Philips	1,869,005.00
Ryan Robson Orange Realty, LLC Ryan Robson Sharon Harfst Total Ryan Robson	260,000.00 793,000.00 70,000.00 1,123,000.00

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DenSco Investment Corporation Salance Sheet

As of December 31, 2013

PBC

	Dec 31, 13
Sammy Gullatte	506,001.07
Scottsdale Real Estate Group	445.000.00
Seastar Capital, LLC	85,000.00
Shant Andonian	44,000.00
Shauna Kimble	25,000.00
Shawn Petree	20 000.00
KSS Financial Housing, LLC	258,000.00
Rasha Enterprises, LLC	255,000.00
RSI-AZ, LLC	1,009,000.31
Sanjel Krum Investments, LLC	400,000.00
Total Shawn Petree	1,922,000.31
Svetlana Yakubova	30,000.00
Thomas Connaker	46,260.00
Tory Buccella	129,000.00
Ty Kilkus	300,000.00
USAZV, LLC	220,000.00
Vahak Minassian	200,000.00
Valley Rug Gallery, LLC	21,707.75
Vardges Paylevanyan	240,000.00
Veritas Properties, LLC	150,000.00
Vram Ismailyan	95,000.00
Yom Tov Scott Menaged	,
Arizona Home Foreciosures, LLC	15,368,400.00
Easy investments, LLC	149,332.07
Yom Tov Scott Menaged - Other	12,937,000.00
Total Yom Tov Scott Menaged	28,454,732.07
Total Accounts Receivable	58,327,809.94
Total Current Assets	58,871,029.42
Fixed Assets Syndication	23,435.81
Total Fixed Assets	23,435.81
TOTAL ASSETS	58,894,465.23
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
Alber Family Trust	60,000.00
Brinkman, Rob	303,333.90
Brown, Craig & Tomie Bunger Estate, LLC	500,000.00
Bunger, Steven	795,000.00 3,155,000.00
Burdett, Tony - IRA	510,424.41
Burkhart, Kennen	162,000.40
Burkhart, Kennen - IRA	444,884.15
Bush, Warren	245,108.18
Butler, Mary - IRA	312.549.65
Butler, Van	283,884.42
Butier, Van - IRA	312,549.65
Byrne, Thomas & Sara Living Tru	250,000.00
Caro McDowell Revocable Trust	300,000.00
Carrick, Eric Trust	200,066.71
Carrick, Gretchen Trust	250,000.00
Cate, Averill	100,000.00
Chittick, Arden	354,511.64
Chittick, Denny	777,745.05 -
Chittick, Denny - 401k	272,987.38
Chittick, Denny - DB Plan	949,954.03 -
Chittick, Denny - DB Plan Chittick, Eldon	949,954.03 <u>-</u> 750,428.95
	•
Chittick, Eldon	750,428.95

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DenSco Investment Corporation **Balance Sheet**

As of December 31, 2013

PBC

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Davis, Jack	59,467.84
Detota, Scott	235,135,02
Dirk, Amy - IRA	85,606.38
Dirks, Bradley - IRA	190,796.97
Dupper Living Trust	800,000,000
Elnck, Todd	200,000.00
Flacher Family Holdings, LLC	1,000,000.00
Four Futures Corp	4,500,000.00
Grant, Stacy - IRA Griswold, Russ	99,889,61
Griswold, Russ - IRA	100,000.00 107,863,04
Gumbert, Mike	800,000.00
Hafiz, Nihad	500,000.00
Hahn Family Limited Trust	431,642,91
Hey, Ralph	90,480.10
Hickman, Dale	658,700,66
Hood, Cralg	1,255,442.40
Howze, Lee	80,000,00
Hughes, BIII - IRA	569,627,13
Hughes, Bill & Judy	125,000.00
Hughes, Judy - IRA	231,430.04
Imdieke Revocable Trust Jetton, James	4,900,000.00
Jones, Les	58,416,10 300,000,00
Jones, Les - IRA	252,284.77
Kasier, Ralph - IRA	293,420,90
Kent, Mary	286,153.77
Kent, Paul	251,746.12
Koehler, Robert - IRA	198,699.23
Kopel, Jemma	197,040.55
Kopel, Roy - IRA	178,386.80
Lawson, Robert	119,814.08
Ledet, Wayne	204,549.27
Ledet, Wayne - IRA	295,807.26
Ledet, Wayne - ROTH IRA	115,073.47
Lee Group, Inc. Lee, Terry & Lii	300,000.00 100.000.00
Lent, Lillian - IRA	100,000.00 44,718.85
Lent, Manuel - IRA	106,308.01
Locke, Bill & Jean	218,552.86
McArdie, James	602,253.29
McCoy, James & Lesley Trust	400,000.00
Miller, LF Fund	100,000,00
Miller, Mar & Pat Trust	1,215,000.00
Miller, Mary & Pat Major	909,000.00
Minchuk, Marion Trust	. 550,000.00
Moss Family Trust Moss, Kaylene - IRA	100,224.48
Muscat, Vince	291,485.06 500,000.00
Nesta Capital, Inc.	300,000.00
Non Lethal Defense, Inc	100,000.00
Odenthal, Brian	170,086,71
Odenthal, Brian - IRA	60,263.33
Page, Joiene	2,318,331.28
Paxton, Smaleria	1,004,856.14
Pearce, Marelene - IRA	110,795.72
Petranek, Dorlann	211,346.09
Phalen Family Trust	745,000.00
Phalen, Jeff - IRA	415,526.58
Preston Revocable Living Trust Princeville Investment Group SW	160,000.00
Quigley, Karen	100,000.00 109,058.96
Rzonca, Pete	114,264.52
Saltire LLC	150,000.00
Sanders, JoAnn	72,879.93
Schlotz GB 12, LLC - IRA	160,955.56

On Finding

PBC

DenSco Investment Corporation Balance Sheet

As of December 31, 2013

	Dec 31, 13	Ros Fiel
Schloz, Mary - IRA	138,869.01	7/4/
Schloz, Stanley - IRA	130,919.77	' 11
Schloz, Stanley L	166,358.63	
Scroggin, Annette - IRA	170,096,19	
Scroggin, Annette - ROTH	54,520.07	$\mathcal{D}\mathcal{W}_{i}$
Scroggin, Mike	150,000.00	
Scroggin, Mike - IRA	420,696,74	31:4/14
Scroggin, Mike - ROTH	97,094.80	21 .1.1
Sherriff, Stewart	150,000.00	
Slegford, Gary	514,683.98	
Slegford, GE	955,825.43	
Smith Trust, Carsyn P	170,353.62	
Smith Trust, Mckenna	170,320.41	
Smith Trust, Tony & Saundra	800,000.00	
Smith, Tony - IRA	268,047.14	
Sterling, Donald	75,000,00	
Swirt, Nancy	76,610.40	
Swirtz, William	1,630,000.00	
Thompson, Coralee	1,887,969.71	
Thompson, Gary	1,578,930.71	
Trainor, Jimmy	441,744.81	
Tuttie, Steve	122,113.07	
Underwood, Wade	113,605.69	
Weiskopf Enterprises, LLC	212,200.62	
Weiskopf Trust	1,287,761.82	
Wellman Family Living Trust	75,000.00	
Wellman, Carol	125,000.00	
Wellman, Carol - IRA	42,521.61	
Wentg, Brian	108,610.52	
Wenig, Mark	340,014.35	
Zones, Michael	500,000.00	
Total Long Term Liabilities	56,870,616.70	
Total Liabilities	56,870,616.70	
Equity	11	
Capital Stock	10,000.00	
Retained Earnings	330,898.14 2	9258 <i>4 = 383</i> 14
Net Income	1,682,950.39	•
Total Equity	2,023,848.53	
. om mini	2,020,040.03	
TOTAL LIABILITIES & EQUITY	68,894,465.23	

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DenSco Investment Corporation Profit & Loss

January through December 2013

Cohen, Herb

Davis, Glen

Davis, Glen - iRA

3 14

Jan - Dec 13 Ordinary Income/Expense income 8,653,659.30 Interest Income Rental Income Rental Inc - 2243 #1 6,796.00 Rental Inc - 2243 #2 8,231.00 Rental Inc - 2243 #3 9,197.28 Rental Inc - 2243 #4 8,883.50 Rental Inc - 2243 #5 8,521.00 Rental Inc - 2243 #6 8,446.00 Rental Inc - 2249 #1 3,946,00 Rental Inc - 2249 #2 8,001.83 7,678.00 Rental Inc - 2249 #3 Rental Inc - 2249 #4 6,646.00 Rental Inc - 2249 #5 7,746.00 Rental Inc - 2249 #6 8,508.50 Rental Inc - 4th Street 600.00 Rental inc - Date 68.25 Rental inc - Palm 175.00, 95,444.36 **Total Rental Income** Total Income 8,749,103.66 Ехрепsе Automobile Expense 876.90 Bank Service Charges 10,610.15 Donation 500.00 W 1,283.89 🚄 **Dues and Subscriptions FUTA** 63.18 595.00 Gift Insurance Health Insurance 3,312.00 -152.74 (L) ins - 20th St 516.01 Ins - 2243 W Morten Ave ins - 2249 W Morten Ave 523,24 -157.90 Ins - 4th St ins - Crittenden -165,12 Ins - Dlamond -116.63 3,758.86 Total Insurance Interest Expense Alber Family Trust 5,976.00 Brinkman, Rob 35,005.79 58,316.73 Brown, Cralg **Bunger Estate** 23,850.00 Bunger, Steven Desert Classic 313,416.42 Burdett, Anthony - IRA 52,658.66 Burkhardt, Kennen 20,895.21 Burkhardt, Kennen - IRA 50,072,04 Bush, Warren 28,704.50 Butler, Mary - IRA 35,177,71 Butler, Van 33,501.46 Butler, Van - IRA 35,177.71 Byrne, Thomas 28,133.29 Caro McDowell Revocable Trust 29,266.67 Carrick, Erin 6,337.06 Carrick, Gretchen 30,301.00 Cate, Arvill 7,271.66 39,900.56 Chittick, Arden Chittick, Denny 120,000.00 27,033.28 Chittick, Denny - 401k Chittick, Denny - DB Plan 106,918.07 88,744.68 Chittick, Eldon

30,000.00 66,727.82

28,023.88

DenSco Investment Corporation Profit & Loss

January through December 2013

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	•	
_	Jan - Dec 13	0 W
Davis, Jack	7,206.52	
Detota, Scott	25,479.44	, ,
Dirks, Amy - IRA	9,635.07	
Dirks, Bradley - IRA	15,359.42	
Dupper, Russ	29,040.80	
Einck, Todd	24,240.80 119.016.64	DH5 3/14,
Flacher Family Holdings, LLC Four Futures Corp	119,916.64 487,093.33	\mathcal{L}_{i}
Grant, Stacy - IRA	11,242.66	3!4
Griswold, Russ	12,000.00	• `
Griswold, Russ - IRA	12,140.07	
Gumbert, Michael	96,000.00	
Hafiz, Nihad	60,000.00	
Hahn Limited Family Trust	51,061.42	
Harvey, Chris	7,535.02 9,319.71	
Hey, Ralph Hickman, Dale	74,353.60	
Hood, Craig	176,789.38	
Howze, Dorls	9,600.00	
Hughes, Bill	15,000.00	
Hughes, Bill - IRA	68,131.24	
Hughes, Judy - IRA	27,547.60	
Imdieke Revocable Trust	536,433,33	
Jetton, James	6,574.78	
Jones, Les - IRA	26,505.32	
Jones, Lesile Kasier, Raiph - IRA	36,000,00 33,024.74	
Kent, Mary	32,206.83	
Kent, Paul	31,809.52	
Kimble, Don - IRA	3,546.00	
Koehler, Robert - IRA	22,363.74	
Kopel, Jemma	12,317.29	
Kopel, Roy - IRA	20,077.56	
Lawson, Robert	13,485.16	
Ledet Wayne	21,442.12	
Ledet, Wayne - IRA Ledet, Wayne - Roth IRA	33,293,33 12,866.70	
Lee Group, Inc	36,000.00	
Lee, Terry & Lii	12,000.00	
Lent, Lillian - IRA	5,033.14	
Lent, Manuel - IRA	11,965.04	
Locke, Bill	24,462.51	
McArdie, Jim	69,240.70	
McCoy, James & Lesley Trust Miller, LF Fund	48,000.00 3,763.36	
Miller, Marv	105,951.70	
Minchuk, Marion	66,000.00	
Moss Family Trust	11,280.35	
Moss, Kaylene - IRA	32,806.87	
Muscat, Vince	60,000.00	
Nesta Capital, Inc.	20,787.40	
Non Lethal, Inc Odenthal, Brian	12,000.00 18,267.31	
Odenthal, Brian Odenthal, Brian - IRA	5,712.90	
Page, Joiene	260,929.98	
Paxton, Smalerle	121,792.60	
Pearce, Mariene	3,988.00	
Pearce, Mariene - IRA	12,470,16	
Petranek, Dorlann	22,995.88	
Phalen Family Trust	87,066.80	
Phalen, Jeff - IRA	34,558.84	
Preston Revocable Family Trust	19,392.64 13,500.00	
Princevili investment Quigley, Karen	12,881,36	
Rzonca, Pete	12,860,56	
Saltire, LLC	18,180,60	
Calificia and	10,100,00	

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DenSco Investment Corporation **Profit & Loss**

January through December 2013

January through December	IF 20 13	
	Jan - Dec 13	B. HA
Sanders, JoAnn	8,202.68	1.77
Schloz - IRA GB 12, LLC	14,955.56	
Schloz, Mary - IRA	15,629.81	
Schloz, Stan	19,468.72	7011-
Schloz, Stan - IRA	15,407.94	DIIS
Schloz, Stanley - ROTH IRA	1,860.45	3/14/14
Scroggin, Annette • IRA	19,144.47	<i>5114114</i>
Scroggin, Annette - ROTH	6,136.28	' ' ' '
Scroggin, Michael	18,000.00	
Scroggin, Michael - IRA	47,349.72	
Scroggin, Mike - ROTH	10,928.09	
Sherriff, Stewart	18,180.60	
Slegford, Gary	61,762.08	
Slegford, GE	110,247.82	
Smith Trust, Carsyn	18,576.10	
Smith Trust, Mckenna	18,572.35	
Smith Trust, Tony & Saundra	99,000.00	
Smith, Tony - IRA	30,168.92	
Sterling, Donald	9,000.00	
Swirtz, Nancy	8,619.70	
Swirtz, William	195,756.52	
Thompson, Coralee	219,869.85	
Thompson, Gary	187,205.25	
Trainor, Jimmy	49,854.71	
Tuttle, Steve	12,211.50	
Underwood, Wade Welskopf Enterprises, LLC	11,836.86	
Weiskopf Family Trust	12,200.62 87,761.82	
Wellman Family Trust	9,090.32	
Wellman, Carol	15,150.52	
Wellman, Carol - IRA	4,785.84	
Wenig, Brian	8,610.52	
Wenig, Mark	40,643.60	
Zones, Michael	55,617.84	
Interest Expense - Other	143,319.38	1.
Total Interest Expense	6,260,964.48 710.00 407,171.58	
Internet	710.00	
Loss on Repo	407,171.58	
Managment Fees		
Mgt Fees - 2243 W Morten Ave #1	592.00 ે	
Mgt Fees - 2243 W Morten Ave #2	292,00	
Mgt Fees - 2243 W Morten Ave #3	2,014.76	4074.76
Mgt Fees - 2243 W Morten Ave #4	292.00	10111.0
Mgt Fees - 2243 W Morten Ave #5	442.00	
Mgt Fees - 2243 W Morten Ave #6	442.00	
Mgt Fees - 2249 W Morten Ave #1	742.00	
Mgt Fees - 2249 W Morten Ave #2	1,003.38	1 10 10
Mgt Fees - 2249 W Morten Ave #3	142.00	3059.38
Mgt Fees - 2249 W Morten Ave #4	442.00	•
Mgt Fees - 2249 W Morten Ave #5	442.00	
Mgt Fees - 2249 W Morten Ave #6	288.00	
Total Managment Fees	7,134.14	,
Miscellaneous	0.03	
Office Supply	1,417.96	
Payroll Expenses	10,746.90	
Postage and Delivery	700.43	
Printing and Reproduction	235.38	o~·
Professional Fees	44 040 00	
Accounting	11,010.00	
Legal Fees	26,687.50	k
Total Professional Fees	37,697.5	
Profit Sharing	15,300.0	o 4/
	, , , , , ,	•

DenSco Investment Corporation Profit & Loss

January through December 2013

as the

	Jan. Dan 40	"114 ₁₁
	Jan - Dec 13	* 1 *
Property Tax on Rentals	· · · · · · · · · · · · · · · · · · ·	
Prop Tax - 2243 W Morten Ave #1	. 253.43	DIF
Prop Tax - 2243 W Morten Ave #2	253.43	
Prop Tax - 2243 W Morten Ave #3	253.43	314/14
Prop Tax - 2243 W Morten Ave #4	253.43 1,5.20.58	21.111
Prop Tax - 2243 W Morten Ave #5	253.43	
Prop Tax - 2243 W Morten Ave #6 Prop Tax - 2249 W Morten Ave #1	<u>253.43</u> <u>253.43</u>	
Prop Tax - 2249 W Morten Ave #2	253.43	_
Prop Tax - 2249 W Morten Ave #3	253.43 520,58	
Prop Tax - 2249 W Morten Ave #4	253.43	
Prop Tax - 2249 W Morten Ave #5	253.43	
Prop Tax - 2249 W Morten Ave #6	253,43	
Total Property Tax on Rentals	3,041.16	
Recording Fees	9,468.50	
Rent	2,896.44	
Repairs	مستنع 571.33	
Computer Repairs Repairs - 2243 W Morten Ave #1	2,343.86	
Repairs - 2243 W Morten Ave #2		
Repairs - 2243 W Morten Ave #3	2,124.37 6673.47	
Repairs - 2243 W Morten Ave #4	607.77	
Repairs - 2243 W Morten Ave #5	493.84	
Repairs - 2243 W Morten Ave #8	498.69	
Repairs - 2249 W Morten Ave #1	6,451.79	
Repairs - 2249 W Morten Ave #2	898 80 438 53 8938.12	
Repairs - 2249 W Morten Ave #3 Repairs - 2249 W Morten Ave #4	438 53 . 6920	
Repairs - 2249 W Morten Ave #5	438,53	
Repairs - 2249 W Morten Ave #6	476.40 .	
Total Repairs	16,183.43	
State Unemployment Tax	36,40	
Telaphona	•	
Cellular	1,130.00	
Fax	165,00	
Total Telephone	1,295.00	
Travel & Ent	1,593.05 2 4/62.54	
Entertainment	1,593.05 (4/62.57	
Meals Travei	2,569.49 > 3,777.16	
-		
Total Travel & Ent Utilities	7,939.70	J = 4719.15
SRP 2243 W Morten	1,012,76 Q	= 5189.11
SRP 2249 W Morten	1 086 85 (2)	z = 5189.11
Water - Sprinkler Morten	1.418.60 - 7 = 709.30	-
Water 2243 W Morten	2.997.09 😯	
Water 2249 W Morten	3,392.96 2	
Total Utilities	9,908.26	
VOID	0.00	
Wages	255,000.00	
Web Site		
Total Expense	7,066,153.27	
Net Ordinary income	1,682,950.39	
Net income	1,682,950.39	

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12/31/13 2013 FEDERAL SUMMARY DEPRECIATION SCHEDULE

PAGE 1

DENSCO INVESTMENT CORPORATION

							•	DHE		20 4
						CUR	PRIOR 179/	Alalit		14
<u>۸</u> 0	DESCRIPTION	DATE ACQUIREO_	DATE SOLD	COST/ BASIS	BUS. PCT	179/ SDA	SDA/ DEPR	_METHOD		CURRENT DEPR.
ORM	11208									
AMC	DRTIZATION									
1	ORGANIZATIONAL COSTS	5/01/01		2,141			2,141	S/L	5	
2 1	BUSINESS START-UP COSTS	5/01/01		43,852		<u></u> .	43,852	S/L	5	_
	TOTAL AMORTIZATION			45,993		0	45,993			
FUR	NITURE AND FIXTURES									
5 1	FURNITURE	10/15/03		2,875			2,875	200DB HY	7	
7 1	FURNITURE	11/02/04		1,935		······································	1,935	200DB HY	7 -	
	TOTAL FURNITURE AND FIXTURE			4,810		0	4,810			
MAC	CHINERY AND EQUIPMENT									
3 (CELL PHONE	7/01/03		500			500	200DB HY	5	
	COMPUTER	12/31/03		3,494			3,494	200DB HY	5	
	COMPUTER .	6/20/04		2,616			2,616	200DB HY	5	
	CELL PHONE	2/02/05		216			216	200DB HY	5	
	CELL PHONE	6/20/08		591		-	591	200DB HY	5	
	FULLY DEPRECIATED ASSETS	VARIOUS		2,102			2,102			
11	EQUIPMENT	6/20/09		2,017			2,017	200DB HY	5 .	
•	TOTAL MACHINERY AND EQUIPME			11,536		0	11,536		_	
·	TOTAL DEPRECIATION			16,346		0	16,346			· — - · · · · · · · · · · · · · · · · ·
RENT/	AL REAL ESTATE (8825) - RENTAL F	PROPERTY-MOR	TEN							
BUI	LDINGS									
12	RESIDENTIAL RENTAL-2243	1/01/09	11/05/13	602,543		·	86,723	S/L MM	27.5	19,1
	TOTAL BUILDINGS			602,543		0	86,723			19,1
LAN	1D									
13	LAND	1/01/09	11/05/13	200,848						
	TOTAL LAND			200,848		0	0			

12/31/13 2013 FEDERAL SUMMARY DEPRECIATION SCHEDULE PAGE 2

DENSCO INVESTMENT CORPORATION

	DEL	1300 1111	ESTRICKT C	ORFU	MAIION			
O. DESCRIPTION TOTAL DEPRECIATION ENTAL REAL ESTATE (8825) - F	DATEACQUEED_	DATE SOLD	COST/ BASIS 803,391	BUS. PCT	CUR 179/ SDA 0	PRIOR 179/ SDA/ DEPR	DH- Flyly METHOD LIFE	CURRENT DEPR 19,170
BUILDINGS								
	3 1/01/09	11/05/13	602,621			86,734	S/L MM 27.5	19,17
TOTAL BUILDINGS			602,621		0	86,734		19,17
LAND 15 LAND	1/01/09	11/05/13	200,873					•
TOTAL LAND			200,873		. 0	0		
TOTAL DEPRECIATION			803,494		0	86,734		19,17
GRAND TOTAL AMORTIZAT	TON		45,993		0	45,993		
GRAND TOTAL DEPRECIAT	ION		1,623,231		0	189,803		38,34
DEPRECIATION ASSETS SO)D		1,606,885		0	173,457		38,34
DEPR REMAINING ASSETS			16,346		0	16,346		
	Genta Lanc	L Budg	12 05 4011	164	21-1 1	60 A	10°/211° 2	199>
	Land	1	123,231 401,1217 12051647					

16546

On 14/14

Densco Investment Corp.

Fixed asset disposals 12/31/2013

D115 3/14/14

	5 & 6 2243/2249 W. MORTEN
Date Sold	الم 11/5/2013
Selling price	1,050,000
Building cost Land Basis Selling Exp Total Cost A/D ADJUST BASIS	1,205,164 401,721 42 61,528 1,668,413 21 (211,799) 1,456,614
Gain/(Loss)	(406,614)

RICAN TITLE SERVICE AGENCY, L

2J29 E. Camelback Road, Suite 218, Phoenix, AZ 85016

Phone: (802) 424-7300 Fax: (802) 424-7301

Closing Statement PRE-AUDIT - Figures Subject to Change

Escrow No: 00052510 - 051TAS

Close Date: 11/07/2013

Projetion Date:

Date Prepared: 195/2013

Seiler(s): DENSCO INVESTMENT CORPORATION, an Arizona Corporation 2243 & 2249 WEST MORTEN AVENUE PHOENIX, AZ 65021 Property:

Buyer(e)/Borrower(e): ROCKINM, LLC, an Arizona limited flability company

r					
· · · · · · · · · · · · · · · · · · ·	Seller Peble	(3) (1) (3) (3) (4)	Letter Decorption (4-3) 19 12	H (4 Buyer Debis	A Buyer Credit
ſ			(OTAL CONSIDERATION:		
1	1		Total Consideration Deposit/Earnest Money	1,050,000,00	20,000.00
1	ŀ		YEW LOAN CHARGES:		20,000.02
Į.	Į.		fazard insurance Premium to EXECUTIVES	2,690,00	
			Insurance agency ESCROW CHARGES		
	892.50		scrow Fee to American Title Service	892,60	ļ
	i	1	Agenty, LLO. RECORDING FEES:		}
	ľ	l	Recording Fees to American Title Service	20.00	
}	2.00	1	Recording Fees to American Title Service Agency, LLC, AFFIDAVIT OF PROP VALUE to American		
Ĭ	2.00	ľ	Title Service Agency, LLC.	\	l l
	0.000	ŀ	ADDITIONAL CHARGES:	ļ Į	į
	248.28		18T 1/2 2013 TAXES 157-22-101 to MARICOPA COUNTY TREASURER		ł
	248.26		IST 1/2 2013 TAXES 157-22-102 to MARICOPA COUNTY TREASURER	Į į	
	248.26	1	1ST 1/2 2013 TAXES 157-22-103 to]	ł
	248.26		MARICOPA COUNTY TREASURER 1ST 1/2 2013 TAXES 157-22-104 bb	i i	Ţ
			MARICOPA COUNTY TREASURER	!	• 1
	248.26		16T 1/2 2013 TAXES 157-22-105 to MARICOPA COUNTY TREASURER	1	}
	248.25	l l	1ST 1/2 2013 TAXES 157-22-106 to MARICOPA COUNTY TREASURER	Į (į.
)	8,25		18T 1/2 2013 TAXES 167-22-107 to		1
	248.28		MARICOPA COUNTY TREASURER 18Y 1/2 2013 TAXES 157-22-108 to		1
اله ماام	248.26		Markopa County Treasurer	j l	j
5016 29		ļ	18T 1/2 2013 TAXES 167-22-109 to MARICOPA COUNTY TREASURER		ŀ
)5045~	248.26		16T 1/2 2013 TAXES 157-22-110 to MARICOPA COUNTY TREABURER		. 1
ale takes	248,26		1SY 1/2 2013 TAXES 157-22-111 to		1
ale taken	248.28		MARICOPA COUNTY TREASURER 16T 1/2 2013 TAXES 167-22-112 to	Į Į	
			Maricopa County treasurer		
•	248.28		1ST 1/2 2013 TAXES 157-22-113 to MARICOPA COUNTY TREASURER	}	}
	1 1		1ST 1/2 2013 TAXES 157-22-114 to (POCS 0.00) MARICOPA COUNTY TREASURER		
	} }		PRORATIONS AND ADJUSTMENTS:	}	1
`	2,057.92		County Taxes from 7/1/2013 to 11/7/2013 based on the Annual amount of		2,057.92
DL		. 6 . 6	\$5,879.7 G	1	
Vew 4	7,248.00 SD Y 2	2:3124	RENT PROPAT from 11/7/2013 to 12/1/2013 based on the Monthly emount of	\	7,248.00
120).	10,000,00	`	\$9,050,00 INSP CNTNGNOY-CREDIT TO BUYER	1	ľ
_	10,000.00) '	INSP ONTINGNCY-CREDIT TO BUYER	}	10,000,00
	6,200.00		REFUNDABLE TENANT DEPOSIT		
	1,050,00	}	REFUNDABLE TENANT DEPOSIT NON REFUNDABLE PET FEE	}	6,200,00
	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	1	NON REFUNDABLE PET FEE	1	1,050.00
			COMMISSIONS:		
	42,000.00	1	Complesion §42,000.00 to Apartment Resity Advisors		[
	}	1 (1 (3000)	TITLE CHARGES:		į l
	5,101.00	>61528=	Owners Policy \$1,050,000.00 to American	1	
	374.00	1/2	Title Service Agency, LLC. ADD'L PARCEL CHARGE to American Title	. }	1 }
	(930,007)	- ''	Service Agency, LLO, INV RATE - TITLE to American Title Service	l	(
	1	}	Agency, LLC.	,,,	. · · · · · · · · · · · · · · · · · · ·
	(267.00)	<u>ر</u>	INV RATE - ESCROW to American Title Service Agency, LLC.	(267,00)	
1	74,715,79	1,050,000.00	Sub Yotals	1,053,335.50	48,555,92
91.5	975,284.21		Proceeds Due Seller Salance Due From Buyer/Borrown		1,008,779.68
	1,050,000.00	1,050,000,00	Totals	1,053,335,50	1,053,336.60

Printed by Tanya Whitney on 11/5/2013 - 4:43:51PM

2DP000230

12/3/13

Ditty

David Preston

From:

Denny Chittick <dcmoney@yahoo.com>

Sent:

Thursday, February 20, 2014 3:11 PM

To: Subject: David Preston 1099-s for redwing

Attachments:

Redwing 1099-S.pdf

a thin

this is what the title sent me, this was the deal i said was zero profit to me. i gave you the hud-1.

thx

dc

3/14/

DenSco Investment Corp www.denscoinvestment.com 602-469-3001 C 602-532-7737 f

Payer Code:

10465

CHICAGO TITLE AGENCY INC 6710 N. SCOTTSDALE ROAD #100 SCOTTSDALE, AZ 85253

If you have questions contact:

Phone:

602.667.1000

TEP198330_3160_63191 of 2

DENSCO INVESTMENT CORPORATION 6132 WEST VICTORIA PLACE CHANDLER, AZ 85226

To THA

Instructions for Transferor

For sales or exchanges of certain real estate, the parago responsible for closing a real estate transaction must report the real estate proceeds to the internal Revenue Service and must furnish this statement to you. To determine if you have to report the sale or exchange of your main home on your tax return, see the instructions for Schedule D (Form 1040). If the real estate was not your main home, report the transaction on Form 4797, Form 6252, and/or the Schedule D for the appropriate income tax form. If box 4 is checked and you received or will receive like-kind property, you must file Form 8824.

Federal mortgage subsidy. You may have to recepture (pay back) all or part of a federal mortgage subsidy, it all the following apply:

You received a loan provided from the proceeds of a qualified

- mortgage bond or you received a mortgage credit certificate.
- Your original mortgage loan was provided after 1990.
- You sold or disposed of your home at a gain during the first 9 years after you received the federal mortgage subaldy.
- Your income for the year you sold or disposed of your home was over a specified emount.

This will increase your tax. See Form 8828 and Pub. 523. Account number. May show an account or other unique number the filer assigned to distinguish your account. Box 1. Shows the date of closing.

Box 2. Shows the gross proceeds from a real estate transaction, generally the sales price. Gross proceeds include cash and notes payable to you, notes assumed by the transferee (buyer), and any notes peld off at settlement. Box 2 does not include the value of other property or services you received or will receive, See Box 4. Box 3. Shows the address or a legal description of the property

Box 4. If marked, shows that you received or will receive services or property (other than cash or notes) as part of the consideration for the property transferred. The value of any services or property (other then cash or notes) is not included in box 2.

Box 5. Shows certain real estate tax on a residence charged to the box 6 shows calcular tax of a residence charged to the buyer at settlement. If you have already paid the real estate tax for the period that includes the sale date, subtract the amount in box 5 from the amount aiready paid to determine your deductible real estate tax. But if you have already deducted the real estate tax in a prior year, generally report this amount as income on the "Other income" line of the appropriate income tax form. For more information, see Pub. 523, Pub 525, and Pub. 530.

Future developments. For the latest information about developments related to Form 1099-S and its instructions, such as legislation enacted after the forms and instructions were published, go to www.irs.gov/form1099s.

Taxable State: AZ		CORRECTED (If the	cked)	
and telephone number CHICAGO TITLE AGENCY IN	R'S name, street address, city or town, province or stets, country, ZP or foreign postel code, telephone number HICAGO TITLE AGENCY INC 10 N, SCOTTSDALE ROAD #100		20 13	Proceeds From Real Estate Transactions
		\$ 276,000.00	Form 1099-S	
TRANSFEROR'S name, street address (including and ZIP of foreign posted code DENSCO INVESTMENT CORE 6132 WEST VICTORIA PLACI CHANDLER, AZ 85226		3 Address or legal description 8213 B. REDWING RD.		Copy B For Transferor This is important as Information and is being furnished to the interna Revenue Service, if you are required to file a return, a negligeno panalty or othe
		4 Transferor received or will r as part of the consideration		sanction may be imposed on you if this item is required to be
Account or excrow number (See Instruc	C1304707-330 KW	5 Buyer's part of real estate to \$	ix	reported and the IR: determines that it ha not been reported
Form 1099-S (keep f	or your records)	www.ira.gov/form1099a	Department of t	he Treasury - Internal Revenue Service



			····	
FILER'S hame, street addre	ss, city, state and ZIP Code	1 Date of Closing	1	
CHICAGO TITLE AGENCY 6710 N. SCOTTSDALE ROAD, SUITE 100		05/01/2013	2013	Proceeds From Real
		2 Gross Proceeds	2013	Estate Transactions
SCOTTSDALE, AZ 852 (602) 667-1000	253 . 	\$ 276,000.00	Statement for Recipients of	(Do 1/4/10
FILER'S Federal ID#	TRANSFEROR'S ID Number	3 Address or legal description		The state of the s
		8213 E. REDWING RD.		This is Important tax information and is
TRANSFEROR'S name (firs	t, middle, last)	SCOTTSDALE, AZ 85250		being furnished to the
DENSCO INVESTMEN	T CORPORATION	MARICOPA		Internal Revenue Service, if you are
Street address, City, State a	nd ZIP Code			required to file a return, a negligence
6132 WEST VICTORIA	PLACE			penalty or other sanction may be
CHANDLER, AZ 85226		4 Check here if the transferor rec property or services as part of the	imposed on you if this item is required to be reported and the IRS	
Account Number (optional)		5 Buyer's part of real estate tax	determines that it has not been reported.	
		\$ 0.00		

Substitute Form 1099-S

2/14/H

A.Settlement Stater nt (HUD-1)
Chicago Tille Agency, Inc.
14200 N. Northsight Blvd., Suite 100
Scottsdale, AZ 85280

FINAL

Tvo	e of Loan				42		4.3		<u> </u>		60 0
. I Fi		3. Conv. Unins.	6. Flie Number:		7. Los	n Number:			8, Mortgage In	surance Case	Number:
ďν	·		C1304707-33	o KW		213161					= ===
	,			1				-			
. Note	: This form is fin	mished to give you a stel	lement of actual	etllement	costs	Amounta be	ald to and by	the settleme	nt agent are sh	own, Items m	arked
	"(p.o.c.)" were	paid outside the closing	they are shown i	nere for Int	format	onal purpos	es and ere n	at Included I	the totals.		
), Nam	e of Borrower:	Megan Luchtel				•				<i>9</i>	, T
		•	•						(2)	o Su	£
Add	ness of Borrower.	7301 E. 3rd Avenue #3	02							1.13	//
		Scottsdale, AZ 85251				•				•	' ' '
	a of College	Da-Con Issued-on Co					 -				
., Nап	ne of Seller:	DenSco Investment Co	orporation								
Add	iress of Seller:	6132 West Victoria Pla	¢e								
		Chendler, AZ 85228									
. Nan	ne of Lender.	Homeowners Financial					,		, <u>, ,, , </u>	7	1.
	lress of Lender:	16427 North Scottsdale	Road, Suite 280	Scottada	ile, AZ	85254				~	172
										;	S/14/M
							•	This	is to certify in	or this is or t	ult.
									CAGO TITLE	YOUNGY	41QH1U1
G. Pro	perty Location	8213 E. Redwing Rd.,						16V	Kimbeney Si		
		Scottsdale, AZ 85250 Maricopa 174-12-132							is vehedons	FACK	
				_							
H. Set	ttement Agent:	Chicago Title Agency,	Inc.			Place		jo Tille Ager	icy, lnc.		
		(480) 998-9298	third Cutter 400 to	Soottedata	Δ7 P4		nent: (480) (nt Blvd. Suite 10	Achtedah	ል7 የፍሳዩስ
1 0.5	llement Date: 05/	14200 N. Northsight E	n Date: 05/01/20				e: 05/01/201	<u>_</u>	Disburse Dat		
			,, Date, U0/U1/20	- 10	راسيد					,	
		ower's Transaction	1 2 11 4 3 a a a a a a a	<u> </u>	_				etion **		*
1001	Gross:Amount	pue from Bottower	6 00 TO 10 TO 10 TO 10 TO 10 TO 10 TO 10 TO 10 TO 10 TO 10 TO 10 TO 10 TO 10 TO 10 TO 10 TO 10 TO 10 TO 10 TO	276.000			act sales pri		ller		276,000.0
	Contract sales pri Personal property			270,000	.40		act sales bit				210,000.0
		es to borrower (line 1400)	5,753	1.86	403.					
104.						404.					
105.	Adluntus anta Cas	Home weld by eather la	ndiana.			405.	stmanta tor	Home paid	by seller in adv	L	
106.	City/town taxos	items paid by seller in	o l		{		lown taxes	menns pard	to	7	
	County taxes		0		\dashv	407. Cour			to		
_	Assessments		0			408. Asse			to_		
109.						409.					
110						410.					
111.					\dashv	412.					
113.						413.		· ·	•		
114.						414,					
115.		ua frank Danissia		264 75	200	415.	ss Amount D	un la Palles			276,000,0
720.	Gross Amount D	us itom bonowsi Honorim carsing the	ACTOR STATE	281,76	3-325 3-325				ue to Seller		210,000,0
201.	Deposit or earne	bylog in Behalfor B st money	**************************************	3,00	0,00	501 Exc	ess deposit (see Instructi	ons)		
202.	Principal amoun	of new loan(s)		262,00	00.00		lement chan				. 982.
203,		taken subject to		- 04	32.50		iting loan(s) off of first m		[10		
	Lender CR Lender CR				34.30		off of second		Dan		
206.						506.					
207.	Seller Pald Own				96.00		er Paki Own				965
208		Charges		1,0	16.00	508. Sel	ler Pald Loai	1 Charges			1,016
209	Arthurmante &	or Items unpaid by selle		L			ustments fo	r Items und	ald by seller		
210	. City/town taxes	a round mibain of sour	to				//town taxes		lo		
211		01/01/2013	to 05/01/2013	3	99,05	511. Co	unty taxes		01/01/2013 to		399
212	, Assessments		to				sesaments		lo		
213				 		613.			·		
214				 -	·	514. 515.					
216			· - · · · · · - · · · · · · · · · · · ·			616.					l
217	7.					517.					
213	},				<u> </u>	518; 519.					
21	e de la companiona de l	ar Borower		268.5	362.55		tal Reduction	n Amount Di	e Seller		3,36
.220) i otal Pald l <i>yift</i>	emeauffontto Corre	Work Age Days	200,000 PM	12.00				rom Seller		
30	. Gross amount	due from borrower (line	120)	281	753.B6	801, G	oss amount	due to seller	(line,420) .		276,000
30:	2. Less amounts	paid by/for borrower (line	B 220)		362.55				due seller (line		3,36
			Borrower	13,3	91.31	603, C	ash 📮	То	From S	eller	272,636

Settlement Charges			THE PARTY OF THE P	№ 000000 000000000000000000000000000000	
(2005) Otal Real Estate Broke)(1) Division of commission (line	700) follows:	417.	er many to the	Paid From Borrower's	Paid From Seller's
701.\$	to			Funds at	Funds at
	to			Settlement	Settlement
703. Commission paid at settleme	ent				
704.				7	:
					₩
	on with least with the second			(* (0	1441
801. Our origination charge		\$ 1,465.00	(from GFE #1)		11/19
803. Your adjusted origination ch) for the specific interest rate chos		(from GFE #2)		
804. Appraisal fee to Homeowner			(from GFE A)	1,465,00	
805, Credit report to ADV Plus Re			(from GFE #3) (POCB (from GFE #3)	\$425,00)	
806. Tex service	Sallouizo (o vii O		(from GFE #3)	49.75	•
807, Flood certification			(from GFE #3)	··	
808.			,		
				1	344 hd
	V.S. (15 february Anthony of 50)		2 3 M (2007)		··-··/*·/
901. Daily interest charges from	05/01/2013 to 05/01/2013 @ \$2	6.0205 /day	(from GFE #10)		
902. Mortgage Insurance premiu			(from GFE #3)	İ	
903. Homeowner's Insurance	for years to Country M	iutual Insurance	(from GFE #11)	1,209.35	
904.					,
tioookeatorisatioopealleg with,	Zanakov koje sa katalija teri	\$ N/"Y# 3	The state of the s		
1001. Initial deposit for your eacro	w account	A (14	(from GFE #9)	605,76	
1002, Homeowner's Insurance	3 months @ \$100.7800	\$ 302.34	fuon or E hol	01,600	ļ
1003. Mortgage Insurance	0 months @ \$ 146.2800	\$ 0.00			
1004. Property taxes	3 months @ \$ 101.1500	\$ 303,45			}
1005.					1
1006.	months @ \$	\$			ŀ
	months @ \$				1
1007. Aggregate adjustment		\$(0.03)			 .
			EAST-COLONIAL TO SECURITY OF THE		
1101. Title services and lender's t	ille Insurance	THE COLUMN TWO IS NOT THE OWNER.	(from GFE #4)	1,459,00	r
1102. Settlement or closing fee to		\$ 368,00	THOU OF L. HAT	- ·- j ⁴⁹⁸ 'on	· ·
1103. Owner's title insurance to C			(from GFE #5)	985,00	368.
1104. Lender's title insurance to 0		\$1,091.00			
1105. Lender's title policy limit \$2		¥ 1,051,00			-
1108. Owner's title policy limit \$2			~ · · · · · · · · · · · · · · · · · · ·		
1107, Agent's portion of the total	title insurance premium	\$ 1,809.28		• •	1 .
to Chicago Title Agency	lnc.				1
		\$ 246.72			1 ' '
1108. Underwriter's portion of the					١.
1108. Underwriter's portion of the to Chicago Title Insuran	се Сотрапу				
1108. Underwriter's portion of the to Chicago Title Insuran		ALVANOR.			
1108. Underwriter's portion of the to Chicago Title Insuran	and trainstoro Harris are trained	22266			T
1108. Underwriter's portion of the to Chicago Title insuran 1200.6600 critical tracerolings.	and transford nations are the first		(from GFE #7)		T
1108. Underwriter's portion of the to Chicago Title insuran 1200. Government tecording characters. Deed \$	and trainstoro Harris are trained	Release \$	(from GFE #7)		
1108. Underwriter's portion of the to Chicago Title insuran 1200. Government recording cha 1201. Government recording cha 1202. Deed \$	iges Mortgege \$	Release \$	(from GFE #7)		
1108. Underwriter's portion of the to Chicago Title insuran 1200. Government tecording characters. Deed \$	and transford nations are the first	Release \$	(from GFE #7)		
1108. Underwriter's portion of the to Chicago Title insurant (\$200.66667) International Control of the to Chicago Title insurant (\$201.66667) International Control of the total of the tot	And I an \$10 to Old the season of the season	Release \$	(from GFE #7) (from GFE #8) page \$		To 12 . 14 . 1
1108. Underwriter's portion of the to Chicago Title insuran 1200. Government recording che 1201. Government recording che 1202. Deed \$ 1203. Transfer taxes 1204. Chy/County tax/stamps 1205. State tax/stamps 1206. Exclae Tex	Mortgage \$ Deed \$ Deed \$ Deed \$	Release \$	(from GFE #7) (from GFE #8) page \$		100
1108. Underwriter's portion of the to Chicago Title insurant (2001.6000milment tecording che 1201. Government recording che 1202. Deed \$ 1203. Transfer taxes 1204. City/County tax/stamps 1205. State tax/stamps 1206. Exclee Tax	And I an a local state of the second state of	Release \$	(from GFE #3) (from GFE #3) page \$		
1108. Underwriter's portion of the to Chicago Title insurant (1204. Government recording che 1202. Deed \$ 1203. Transfer taxes 1204. City/County tax/stamps 1205. State tax/stamps 1206. Excise Tex 1205. State tax/stamps 1206. Excise Tex 1205. Required services that you	And I an a local state of the second state of	Release \$	(from GFE #7) (from GFE #8) page \$		
1108. Underwriter's portion of the to Chicago Title insuran 1200. Government recording che 1201. Government recording che 1202. Deed \$ 1203. Transfer taxes 1204. City/County tax/stamps 1205. State tax/stamps 1206. Exclee Tax 1205. State tax/stamps 1206. Exclee Tax 1205. Required services that you 1302.	And I an a local state of the second state of	Release \$	(from GFE #3) (from GFE #3) page \$		
1108. Underwriter's portion of the to Chicago Title insuran 1200. 600 cm interpretation of the 1201. Government recording che 1202. Deed \$ 1203. Transfer taxes 1204. City/Courty taxistamps 1205. State tax/stamps 1206. Exclae Tax 1206. Exclae Tax 1301. Required services that you 1302.	And I an a local state of the second state of	Release \$	(from GFE #3) (from GFE #3) page \$		
1108. Underwriter's portion of the to Chicago Title insuran 1200. Government recording che 1201. Government recording che 1202. Deed \$ 1203. Transfer taxes 1204. City/County tax/stamps 1205. State tax/stamps 1206. Exclee Tax 1205. State tax/stamps 1206. Exclee Tax 1205. Required services that you 1302.	And I an a local state of the second state of	Release \$	(from GFE #3) (from GFE #3) page \$		

POCB = Paid outside of closing by Borrower POCS = Paid outside of closing by Setter POCL = Paid outside of closing by Lander POCM = Paid outside of closing by Mortgage broker

omeowners Financial Group USA, LLC	111213181
comperied to Halling et Innition (GFE) and Hurst in France	Good Faith Estimate HUD-1
Charges That Cannot Increase HU	JD-1 Line Number
Our origination charge	# 801 1,465.00 1,465.00
Your credit or charge (points) for the specific interest rate chose	
Your adjusted origination charges	# 803 1,465.00 1,465.00
Fransfer taxes	
Italialot (axas	
*	* * Total 1,485.00 1,485.00
Wornert eroM seneral Jannes later at later the	
Government recording charges	# 1201 0,00 0,00
Appraisal fee	# 804 425.00 425.00
Credit report	# 805 60.00 49.76
Title services and lender's title insurance	# 1101 1,593.00 1,459.00
Owner's title insurance	#1103 1,016.00 965,00
• • • • • • •	
	+ Total 3,094.00 2,898.75 on GFE and HUD-1 Charges \$ (195.25) or (6.31)%
	(0.51) /6 (0.51) /6
diagos That Call Glands 132 2016	Good Faith Estimate HUD-1
Initial deposit for your escrow account	# 1001 342,30 605,76
Dally interest charges	# 901 \$28.0205 /day 663.98 0.00
Homeowner's insurance	# 903 840.00 1,209.35
Loan Terms	The that DAS
Your Initial loan amount is	\$ 1262,000000 2 1/4 3/14/W
Your loan term is	
	30 years
Your initial interest rate is	13.546825%
Your Initial monthly amount owed for principal, interest, and	\$ 75 47 47 47 43 Includes
any mortgage insurance is	Principal
, , , ,	
	☐ Interest
•	Mortgage Insurance
Can your Interest rate rise?	No. ☐ Yes, it can rise to a maximum of %. The first change
	will be on and can change again every after
	ो भे भे । Every change date, your interest rate can increase or decrease
	by :
	guaranteed to never be lower than 485 % or higher than %
Property of the second	
Even if you make payments on time, can your loan balance	No. Yes, it can rise to a maximum of \$
rise?	
Even if you make payments on time, can your monthly	■ No. Yes, the first increase can be on and the monthly
amount owed for principal, interest, and mortgage insurance	amount owed can rise to \$
rise?	The maximum it can ever rise to is \$
100	The maximum it can ever use to is \$
Does your loan have a prepayment penalty?	■ No. Yes, your maximum prepayment penalty is \$
Does your loan have a balloon payment?	☐No. ☐ Yes, you have a balloon payment of \$ due In
	1
	爱望years on 学篇 "辛 .
Total monthly amount owed including escrow account	You do not have a monthly payment for Items, such as property taxes and
payments	homeowner's insurance. You must pay these items directly yourself.
•	You have an additional monthly escrow payment of \$ 201.93 that
	results in a total initial monthly amount owed of \$ 1,543,06. This include
	•
	principal, interest, any mortgage Insurance and any Items checked below:
	Property taxes Homeowner's Insurance
•	☐ Flood Insurance
ì	

21-2 96

Note: if you have any questions about the Settlement Charges and Loan Terms listed on this form, please contact your lender.

Quo /11/4

Densco Investment Corp. Rental Summary 12/31/2013 DHG 3/14/14

	2243	2249	TOTAL
	W. MORTEN	W. MORTEN	
•			2/2
RENTAL INCOME	(50,074.78)	(44,526.33)	(97,993.97) بر (94,601.11)
Adust per 1099	(1,274.81)	(1,274.80)	(2,549.61) \(\)
Other adjustment		(843.25)	(843.25)
Rental adjust (Closing Stmt)	3,624.00	3,624.00	7,248.00 21~
Total Rental Income	(47,725.59)	(43,020.38)	(90,745.97)
	_	/	
INSURANCE	516.01	523.24	1,039.25
	(296.20)	(296.20)	(592,39)
MGMT FEES	4,074.76	3,059.38	7,134.14
REPAIRS	6,673.48	8,938.62	15,612.10
	<i>w</i>	1	
PROPERTY TAXES	1,520,58	1,520.58	3,041.16
PROPERTY TAXES (CLOSING STMT)	2,522.65	2,522.64	5,045.29 21-1
UTILITIES	4,719.15	5,189.11	9,908.26
	_	ng/	-
MISCELLANEOUS	1,274.81	1,274.80	2,549.61
	/		•
Depreciation expense	19,170.00	19,172.00	38,342.00
	40,175.25	41, 904.18	82,079.42
Tabal Dandal Danamak Basa	/7 EEO SE\	(4 416 21)	lo ccc tel
Total Rental (Income)/Loss	(7,550.35)	(1,116.21)	(8,666.55)

	ĺ.		(
PAYER'S name, street address	, city, state, and ZIP code	1 Rents	OMB No. 1545-0115	
HomeLovers II, I	rc .	\$ 97993.97	@@ #	Miscellaneous
127 W Juanita St	e 117	2 Royaltles	- 2013	
Mesa, AZ 85210		,	4000 MICC	Income
602-792-5046		3 Other income	1099-MISC 4 Fed Income tax withheld	
	•	\$ 0.00		Copy B
PAYER'S Federal Tax ID	RECIPIENT'S Identification No.	5 Fishing boat proceeds	6 Med & health care pmts	For Recipient
TATIEN OF OGGILE TOXID	TON ILIT O IDDIMINATION TO	o Training book proceeds	o wad a nearth cale buts	This is important tax Information and is
RECIPIENT'S Name and Addre	NSS	7 Nonemployee Compensation	8 Pmls in lieu of Div or int	being furnished to the . Internal Revenue . Service. If you are
; } !		9 Payer made direct sales of \$5000 or more of consumer products	10 Crop Insurance proceeds	required to file a return, a negligence penalty or other sanction may be
Densco Invest		11 Foreign tax paid	1 12 Foreign country or US pos	imposed on you if this income is taxable and
DenSco Invest		-	•	he IRS determines that
6132 W Victor Chandler, AZ		13 Excess Golden Par Pmts	· 14 Gross paid to an attorney	it has not been peported.
				The Hall
Account Number	15a Sec 409A deferrals . 15b Sec 409A Income	16 State tax withheld	 17 State/Payer's state no. 	18 State incomě 🐪 🤻
	• •			
167645 Form 1099-MISC	(Keel	o for your records.)	Department of the Treas	: sury Internal Revenue Service
	i (Kee	o for your records.)	Department of the Treas	internal Revenue Service
		o for your records.)	Department of the Treas	7412'
Form 1099-MISC	, city, state, and ZIP code	: 1 Rents	IOMB No. 1645-0115 .	3/14/4
Form 1099-MISC PAYER'S name, street address	, city, state, and ZIP code LC		IOMB No. 1645-0115 .	ઝનડ ગ્રીય/4 Miscellaneous
PAYER'S name, street address HomeLovers II, L	, city, state, and ZIP code LC	: 1 Rents : \$ 97993.97	10мв No. 1645-0116	3/14/4
PAYER'S name, street address HomeLovers II, L 127 W Juanita St Mesa, AZ 85210	, city, state, and ZIP code LC	1 Rents 97993.97 2 Royaltles	10MB No. 1645-0116 20 13 1099-MISC	अस्तु उपियाय Miscellaneous Income
PAYERS name, street address HomeLovers II, L 127 W Juanita St	, city, state, and ZIP code LC	1 Rents 97993.97 2 Royalties 3 Other Income	10мв No. 1645-0116	Miscellaneous Income
PAYER'S name, street address HomeLovers II, L 127 W Juanita St Mesa, AZ 85210 602-792-5046	, city, state, and ZIP code LC e 117	1 Rents	10MB No. 1645-0116 2013 1099-MISC 4 Fed Income tax withheld	अस्तु उपियाय Miscellaneous Income
PAYER'S name, street address HomeLovers II, L 127 W Juanita St Mesa, AZ 85210	, city, state, and ZIP code LC	1 Rents 97993.97 2 Royalties 3 Other Income	10MB No. 1645-0116 20 13 1099-MISC	Miscellaneous Income Copy 2 To be filed with
PAYER'S name, street address HomeLovers II, L 127 W Juanita St Mesa, AZ 85210 602-792-5046 PAYER'S Federal Tax ID	city, state, and ZIP code LC e 1.17 RECIPIENT'S Identification No.	1 Rents	10MB No. 1645-0116 2013 1099-MISC 4 Fed Income tax withheld	Miscellaneous Income Copy 2 To be filed with recipient's
PAYER'S name, street address HomeLovers II, L 127 W Juanita St Mesa, AZ 85210 602-792-5046	city, state, and ZIP code LC e 1.17 RECIPIENT'S Identification No.	1 Rents 97993.97 2 Royalties 3 Other Income \$, 0.00 5 Fishing boat proceeds	10MB No. 1645-0116 2013 1099-MISC 4 Fed Income tax withheld 6 Med & health care pmts	Miscellaneous Income Copy 2 To be filed with
PAYER'S name, street address HomeLovers II, L 127 W Juanita St Mesa, AZ 85210 602-792-5046 PAYER'S Federal Tax ID	city, state, and ZIP code LC e 1.17 RECIPIENT'S Identification No.	1 Rents 97993.97 2 Royalties 3 Other Income \$, 0.00 5 Fishing boat proceeds	10MB No. 1645-0116 2013 1099-MISC 4 Fed Income tax withheld 6 Med & health care pmts	Miscellaneous Income Copy 2 To be filed with recipient's
PAYER'S name, street address HomeLovers II, L 127 W Juanita St Mesa, AZ 85210 602-792-5046 PAYER'S Federal Tax ID RECIPIENT'S Name and Address	RECIPIENT'S Identification No.	1 Rents \$ 97993.97 2 Royaltles 3 Other Income \$. 0.00 5 Fishing boat proceeds 7 Nonemployee Compensation 9 Payer made direct sales of \$5000 or more	10MB No. 1645-0116 2013 1099-MISC 4 Fed Income tax withheld 6 Med & health care pmts 8 Pmts in lieu of Div or Int	Miscellaneous Income Copy 2 To be filed with recipient's state income tax return,
PAYER'S name, street address HomeLovers II, L 127 W Juanita St Mesa, AZ 85210 602-792-5046 PAYER'S Federal Tax ID RECIPIENT'S Name and Address Densco Invest Densco Invest	RECIPIENT'S Identification No.	1 Rents \$ 97993.97 2 Royalties 3 Other Income \$ 0.00 5 Fishing boat proceeds 7 Nonemployee Compensation 9 Payer made direct asles of \$5000 or more of consumer products 11 Foreign tax paid	10MB No. 1645-0116 2013 1099-MISC 4 Fed Income tax withheld 6 Med & health care pmts 8 Pmts in lieu of Div or Int 10 Crop insurance proceeds 12 Foreign country or US pos	Miscellaneous Income Copy 2 To be filed with recipient's state income tax return, when
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Form 1099-MISC

167645

Department of the Treasury - Internal Revenue Service

HomeLovers II, LLC 127 W Juanita Ste 117 Mesa, AZ 85210

Important Tex Return Document Enclosed

Instructions for Recipient

Amounts shown may be subject to self-employment (SE) tax. If your not income from self-employment is \$400 or more, you must file a return and compute your SE tax on Schedule SE (Form 1040). See Pub. 334 for more information. If no income or social security and Medicere taxes were withheld and you are still receiving these payments, see Form 1040-ES. Individuals must report these amounts as explained in the box 7 instructions on this page. Corporations, fiductaries, or partnerships must report the amounts on the proper line of their tax returns.

Form 1089-MISC Incorrect? If this form is incorrect or has been issued in error, contact the payer. If you cannot get this form corrected, attach an explanation to your tax return and report your income correctly.

Boxes 1 and 2. Report rents from real estate on Schedule E (Form 1040). However, report rents on Schedule C (Form 1040) if you provided significant services to the tensnt, sold real satisfies do so business, or rented personel property as a business. Report revallate from oil, gas, or mineral properties, copyrights, and patents on Schedule E (Form 1040). However, report payments for a working interest as explained in the box 7 treatructions. For royalise on timber, cost, and fron one, see Pub. 544.

R6 Formet(o)www.1099Express.com

Densco Investment Corp Densco Investment Corp 6132 W Victoria Pl Chandler, AZ 85226

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PAYER'S name, street address, city or or foreign postal code, and telephone	town, province or state, country, ZIP	Payer's RTN (optional)	OMB No. 1545-0112				
PHX Custom OPP One N 1st Street #755	• • • • • • • • • • • • • • • • • • • •		2013	Interest Income			
Pridenix AZ 65004	480-706-0260	\$. 10,515.00 2 Early withdrawal penalty	Form 1099-INT	DHS			
PAYER'S federal identification no.	RECIPIENT'S Identification no.	Φ		3/14/14			
PAYER'S rederal identification no.	RECIPIENT'S Identification no.	3 Interest on U.S. Savings Bor	nds and Treas, obligatio	Copy B For Recipient			
RECIPIENT'S name, street address, city or town, prov	ince or state, country, and ZIP or foreign postal code	4 Federal income tax withheld	eral income tax withheld 5 investment expenses				
DenSco Investment Corp	poration	1	1	information and is being furnished to the internal			
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Chandler, AZ 85226		6 Foreign tax paid	7 Foreign country or U.S. p	ossession return, a negligence			
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Instruction	s for Recipient			•			
may show only th	tification number. For your protection, this form to last four digits of your social security number toynguer identification, weather (TMA), or a doubter	deduction or a credit or	ax paid. You may be able to on your Form 1040. See your F				

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(SSN), workdust expayer resummation furnish if Irily, or adoption texpayer identification number (ATIN). However, the Issuer has reported your complete identification number to the IRS and, where applicable, to state and/or local governments.

applicable, to state and/or local governments.

Account number, May show an account or other unique number the payer assigned to distinguish your account.

Box 1. Shows taxable interest paid to you during the calendar year by the payer. This does not include interest shown in box 3. May also show the total amount of the wedlis from clean renewable energy bonds, qualified forestry conservation bonds, new clean renewable energy bonds, qualified energy conservation bonds, new clean renewable energy bonds, qualified school construction bonds, and build America bonds that must be included in your interest income. These amounts were treated as paid to you during 2013 on the credit allowance dates (March 16, June 15, September 15, and December 16). For more information, see Form 81912, Credit to Holders of Tax Credit Bonds.

Box 2. Stowe interest or principal forfelled because of early withdrawal of time savings. You may deduct this amount to figure your adjusted gross income on your income tax return. See the instructions for Form 1040 to see where to take the deduction. Box 3. Shows interest on U.S. Savings Stonds, Treasury bills, Treasury bonds, and Treasury notes. This may or may not all be texable. See Pub. 550, This Interest is exempt from state and local income taxes. This interest is not included in box 1.

This interest is not included in box 1.

Box 4. Shows backup withholding, Generally, a payer must backup withhold if you did not furnish your taxpayer identification number (TIN) or you did not furnish the correct TIN to the payer. See Form W-2. Include this amount on your income tax return as tax withheld. Box 5. Any amount shown is your share of investment expenses of a single-class FICHIAC. If you file Form 1040, you may deduct these expenses on the "Other expenses" the of Schedule A (Form 1040) subject to the 2% Inits. This amount is lookerful to how 1.

Box 7. Shows the country or U.S. possession to which the foreign tax was paid.

Box 8, Shows tax-exempt interest paid to you during the calendar year by the payer. Report this amount on the 8b of Form 1040 or Form 1040A. This amount may be subject to backup withholding. See

Box 9. Shows tax-exempt interest subject to the alternative minimum tax, This amount is included in box 8. See the instructions for form 6251.

Form body.

Box 10. Shows CUSIP number(s) for tex-exempt bond(s) on which tex-exempt interest was paid to you during the calendar year and reported in box 8. If blank, no CUSIP number was issued for the bondis).

bond(a).

Boxes 11-1a. State tex withheld reporting boxes.

Nominees, if this form includes emounts belonging to enother-person(s), you are considered a monines recipient. Complete a Form 1099-INT for each of the other owners showing the income allocable to each. File Copy A of the form with the IFIS. Purnish Copy B to each owner, List yourself as the "peyer" and the other owner(a) as the "recipient." File Form(s) 1099-INT with Form 1098 with the Internal Revenue Service Center for your stace. On Form 1098 hat yourself as the "filer." A thesiand or wife is not required to file a nominee return to show emounts owned by the other.

Future daysepoments, For the letest information eloud developments.

Future developments. For the latest information about developments related to Form 1099-INT and its instructions, such as legislation enacted after they were published, go to www.ks.gov/form1098int.

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KBIZ Investme			-	I Interest income			
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DenSco Invested 6132 W Victor		oranon	·		ው		furnished to the Internal Revenue Service, if you
Chandler, AZ 8			<u>⊅</u>	Foreign tax paid	\$ 7 Foreign country or U.S. o	Vossession	are required to file a return, a negligence
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KBIZ Corp One N 1st Street #755 Phoenix AZ 85004		1 Interest Income \$ 2,640.00 2 Early withdrawal penalty	2013	Interest Income
48	0-706-0260 51	\$.	Form 1099-INT	
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RECPENT'S name, steet actions, day or form, province or state, com Den Sco Investment Corporation 6132 W Victoria PI	thy, and ZIP or lovelyn postal code	4 Federal Income tax withheld	5 Investment expenses	
Chandler, AZ 85226		6 Foreign tax paid \$	7 Foreign country or U.S. p	ossession return, a negligence penalty or other sanction may be imposed on you if
		8 Tex-exempt interest	9 Specified private activity to \$	ond Interest this income is texable and the IRS determines that it has not been reported.
Account number (see instructions) 440736		10 Tex-exempt bond CUSIP ne.	11 State 12 State Identi	fication no. 13 State tax withheld
Form 1099-INT TFPDATA2_dxa_140130221638-	4647	(keep for your record	s) Department of the	Freasury - Internal Revenue Service

Instructions for Recipient

Recipient's Identification number, For your protection, this form may show only the last four digits of your social security number (SSN), included taxpayer identification number (JTN), or adoption temper identification number (JTN). However, the Issuer has reported your complete identification number to the IRS and, where applicable, to state and/or local governments.

Account Marsher. May show an account or other unique number the payer assigned to distinguish your account.

payer assigned to distinguish your eccount.

Box 1. Shows taxable interest paid to you during the calendar year by the payer. This does not include interest shown in box 3. May also allow the total amount of the credits from clean renewable energy bonds, qualified forestry conservation bonds, now clean renewable energy bonds, qualified energy conservation bonds, qualified zone eccelerry bonds, qualified school construction bonds, and build America bonds that must be included in your interest income. These amounts were treated as paid to you during 2013 on the credit allowance dates (March 15, June 15, September 15, and December 15), For more information, see Form 8912, Credit to Holders of Tax Credit Bonds.

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Box 2. Shows interest or principal forfoltod because of early withdrawal of time savings. You may deduct this amount to figure your edjusted gross income on your income tax return, See the naturations for Form 1040 to see where to take the deduction.

Box 3. Shows interest on U.S. Savings Boxds, Tressury bills, Tressury bonds, and Theseury notes. This may or may not all be taxable. See 1046, 500. This interest is exempt from state and local income taxes.

This interest is not included in box 1.

This interest is not included in box 1.

Box 4. Shows backup withholding. Generally, a payer must backup withhold if you did not turnish your taxpayer identification number (TIN) or you did not furnish the correct TiN to the payer. See Form W-9. Include this amount on your income tax return as tax withheld. Box 5. Any amount shown is your share of investment expenses of a single-cleas REMIC. If you file Form 1040, you may deduct these expanses run in "Other expenses" in a 18-cholde A (Form 1040) subject to the 254 limit. This amount is included in box 1.

Box 6. Shows foreign tax paid. You may be able to claim this tax as a deduction of a credit on your Form 1040. See your Form 1040 instructions.

Box 7. Shows the country or U.S. possession to which the foreign tex was paid.

Box 8. Shows but exempt interest paid to you during the calender year by the payer, Report this amount on line 6b of Form 1040 or Form 1040A. This amount may be subject to backup withholding, See box 4.

Box 9. Shows tax-exempt interest subject to the alternative minimum tex. This amount is included in box 5. See the instructions for Form 6251.

Form exert.

Box 10. Shows CUSIP number(s) for tex-exempt bond(s) on which tex-exempt interest was paid to you during the celendar year and reported in box 8. If blank, no CUSIP number was issued for the bond(s).

bond(s).

Boxas 11-13. State tax withheld reporting boxes.

Nonthees, if this form includes amounts belonging to enother person(s), you are considered a nomine recipient. Complete a Form 1999-INT for each of the other owners showing the booms allocable to each. File Copy A of the form will the IRS. Furnish Copy B to each owner, List yourself as the "paye" and the other owner(a) as the "recipient." File Form(s) 1099-INT with Form 1096 with the internal Fleviance Service Center for your area. On Form 1098 list yourself as the "filter." A husband or wife is not required to file a name of ether. Future developments, For the latest information about development related to Form 1098-INT and its instructions, such as legislation enected after they were published, go to www.ixs.pow/form1098/int.

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payer assigned to distinguish your account.

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Credit Bonds.
Box 2. Shows interest or principal forfeited because of early withdrawel of time savings. You may deduct this emount to figure your adjusted gross income on your income tex return. See the instructions for Form 1040 to see where to take the deduction.
Box 3. Shows interest on U.S. Savings Bonds, Treasury bills, Treasury bonds, and Treasury notes. This may or may not all be taxable. See Pub. 650. This interest is exempt from state and local income taxes. This interest is not included in box 1.
Box 4. Shows backup withholding, Generally, a payer must backup withhold if you did not familish your topoyer identification number (IIN) or you did not familish the correct TIN to the payer. See Form W-9, include this amount on your income fax return set tax withhold. Box 5. Are smount shown in your eighter of investment expenses of a

Box 5. Any emount shown is your share of investment expenses of a single-class REMIC. If you file Form 1040, you may deduct these expenses on the "Other expenses" has a C Schedule A (Form 1040) subject to the 256 limit. This smount is included in box 1.

Form 1040A. This amount may be subject to backup withholding. See box 4.

Box 9. Shows tax-exempt interest subject to the alternative minimum tex. This amount is included in box 8, See the instructions for Form 8251.

Form e251.

Box 10. Shows CUSIP number(a) for tax-exampt band(a) on which tax-exampt inferest was paid to you during the calendar year and reported in box 8. If blank, no CUSIP rumber was issued for the

reported in box 8. If blank, no CUSIP number was issued for the bond(a).

Boxes 11-13. State tax withheld reporting boxes.

Norniness. If this form includes amounts belonging to another person(s), you are considered a nomines recipient. Complete a Form 1999-INT for each of the other owners showing the income silocable to each. File Copy A of the form with the IRS. Furnish Copy 8 to each owner, List yourself as the "payor" and the other owner(a) as the "recipient." File Form(s) 1999-INT with Form 1098 with the Internal Revenue Service Center for your area. On Form 1098 list yourself as the "filer," A husband or wife is not required to file a nomines return to show amounts owned by the other. Puture developments. For the latest information about developments related to Form 1009-INT and its instructions, such as legislation enacted after they were published, go to www.frs.gov/form1009/int.

1099-INT / COPY B

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Devo Inv. #50078

David Preston

From:

bwohrle@pensionstrategies.com

Sent:

Wednesday, February 26, 2014 4:16 PM

To:

Denny Chittick
David Preston

(

Cc: Subject:

DenSco Investment Corporation Retirement Plans

Dils

Heilo Denny:

I hope that this email finds you doing well. I wanted to let you know of a couple of items that we have completed and are mailing out to you in tomorrow's mall:

- 1. Our office has completed the 2013 Form 5500-EZ for your 401(k) Plan. The 2013 Form 5500-EZ will require your review, signature, date, and then must be filed directly with the IRS on or before July 31, 2014.
 - a. Please see the included cover letter for detailed filing instructions.
- 2. We have completed the 2013 allowable contribution range for your defined benefit plan. The range is from a minimum of \$0 to a maximum of \$867,289.
 - a. A detailed contribution letter will also be included in your package.

The package containing the Items above will be mailed out to your address on record of 6132 West Victoria Place, Chandler, AZ 85226.

Thank you for allowing us to be of service and upon receiving the package if you should have any questions please feel free to contact me at any time.

Kind Regards,

Brian A. Wohrle, QPA
Pension Consultant
Pension Strategies
Delivering creative solutions to business challenges using retirement planning strategies.

2141 E. Highland Ave, Suite 180 Phoenix, AZ 85016 Direct: (602) 957-7101 x 329 Fax: (602) 957-7505 www.pensionstrategies.com



IRS CIRCULAR 230 DISCLOSURE: To ensure compliance with requirements imposed by the IRS, we inform you that, to the extent this communication (or any attachment) addresses any tax matter, it was not written to be (and may not be) relied upon to (i) avoid tax-related penalties under the Internal Revenue Code, or (ii) promote, market or recommend to another party any transaction or matter addressed herein (or in any such attachment).

CONFIDENTIALITY NOTICE: The information contained in this message was intended for the specified recipient and may contain confidential information that may not be utilized by unauthorized persons. Please immediately reply to the sender of this e-mail if you have received it in error, then delete it. Thank you.

a Employee's SSN		C	opy D For	Employer.		
	Void	101	/B No. 1545-0008	·		
h Employer identification number (EIN)				1 Wages, tips, other compensation - 240812.00	2 Federal income ta	x withheld
C Employer's name, address, and ZIP code				3 Social security wages	4 Social security tax	withheld
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			Th.	14 Other /	C 12c	
CHANDLER	AZ	85226		SCorp MP 3312.00		
AINTOLIAIC	2,224	05220		ייי קבטבע אויי	© 12d	
		* 5			id	
		2 1	3 4	· ·	6	G/4852 Tr 200 G TC
			1		OF STREET	Office (NOV)
State Employer's state ID number	16 State wages	i, tips, etc.	17 State Income		19 Local Income tax	20 Locality name
z	240	0812.00	400	060.00		
			T -	1,		
	2013			Department of the Tr	acy Act and Paper	work Reductio
	2013			For Priva	=	work Reductio
DWA0105 10/08/13		_	• -	For Priva	acy Act and Paper	work Reductio
DWA0105 10/08/13	2013 	_	opy D For 48 No. 1545-0008	For Priv. Act Employer.	acy Act and Papen Notice, see separa	work Reductic te instruction
DWA0105 10/08/13		_	• -	For Prive	acy Act and Paper	work Reductic te instruction
DWA0105 10/08/13 3 Employee's SSN 3 Employer identification number (EIN)		_	• -	For Priv. Act Employer.	acy Act and Papen Notice, see separa	work Reduction: te instruction:
DWA0105 10/08/13 3 Employee's SSN 3 Employer identification number (EiN)		_	• -	For Priv. Act Employer. 1 Wages, tips, other compensation	acy Act and Paper Notice, see separa	work Reductions te instructions x withheld
DWA0105 10/08/13 3 Employee's SSN 3 Employer identification number (EiN)		_	• -	For Priv. Act Employer. 1 Wages, tips, other compensation 3 Social security wages	acy Act and Papers Notice, see separa 2 Federal income ta 4 Social security tax	work Reductions te instructions x withheld
DWA0105 10/08/13 a Employee's SSN D Employer identification number (EiN) C Employer's name, address, and ZIP code		_	• -	For Priv. Act Employer. 1 Wages, tips, other compensation 3 Social security wages 5 Medicare wages and tips 7 Social sacurity tips	2 Federal income ta 4 Social security tax 6 Medicare tax with 8 Allocated tips	work Reduction: te instruction: x withheld x withheld held
DWA0105 10/08/13 2 Employee's SSN 2 Employer identification number (EiN) C Employer's name, address, and ZIP code		_	• -	For Priv. Act Employer. 1 Wages, tips, other compensation 3 Social security wages 5 Medicare wages and tips 7 Social sacurity tips	2 Federal income ta 4 Social security tax 6 Medicare tax with 8 Allocated tips	work Reduction: te instruction: x withheld x withheld held
DWA0105 10/08/13 a Employee's SSN b Employer identification number (EiN) c Employer's name, address, and ZIP code		_	• -	For Priv. Act Employer. 1 Wages, tips, other compensation 3 Social security wages 5 Medicare wages and tips 7 Social sacurity tips 9	2 Federal income ta 4 Social security tas 6 Medicare tax with 8 Allocated tips 10 Dependent care b	work Reduction: te instruction: x withheld x withheld held
DWA0105 10/08/13 a Employee's SSN b Employer identification number (EiN) c Employer's name, address, and ZIP code		_	AB No. 1545-0008	For Priv. Act Employer. 1 Wages, tips, other compensation 3 Social sacurity wages 5 Medicare wages and tips 7 Social sacurity tips 9	2 Federal income ta 4 Social security tas 6 Medicare tax with 8 Allocated tips 10 Dependent care b	work Reduction: te instruction: x withheld x withheld held
Employee's SSN Employer identification number (EiN) Employer's name, address, and ZIP code		_	AB No. 1545-0008	For Priv. Act Employer. 1 Wages, tips, other compensation 3 Social security wages 5 Medicare wages and tips 7 Social sacurity tips 9: 11 Nonqualitied plans 13 Statutory Retirement Third-party Employee Plan	2 Federal income ta 4 Social security tas 6 Medicare tax with 8 Allocated tips 10 Dependent care b	work Reduction: te instruction: x withheld x withheld held
Employee's SSN Employer identification number (EiN) Employer's name, address, and ZIP code Control number		_	AB No. 1545-0008	For Priv. Act Employer. 1 Wages, tips, other compensation 3 Social security wages 5 Medicare wages and tips 7 Social sacurity tips 9	2 Federal income ta 4 Social security tax 6 Medicare tax with 8 Allocated tips C 12a	work Reduction te instruction x withheld twithheld held
Employee's SSN Employer identification number (EiN) Employer's name, address, and ZIP code		_	AB No. 1545-0008	For Priv. Act Employer. 1 Wages, tips, other compensation 3 Social security wages 5 Medicare wages and tips 7 Social sacurity tips 9: 11 Nonqualitied plans 13 Statutory Retirement Third-party Employee Plan	2 Federal income ta 4 Social security tax 6 Medicare tax with 8 Allocated tips C 12a	work Reduction: te instruction: x withheld x withheld held
Wage and Tax Statement DWA0105 10/08/13 B Employee's SSN C Employer Identification number (EIN) C Employer's name, address, and ZIP code C Control number B Employee's name, address, and ZIP code		_	AB No. 1545-0008	For Priv. Act Employer. 1 Wages, tips, other compensation 3 Social security wages 5 Medicare wages and tips 7 Social sacurity tips 9: 11 Nonqualitied plans 13 Statutory Retirement Third-party Employee Plan	2 Federal income ta 4 Social security tax 6 Medicare tax with 8 Allocated tips 10 Dependent care b	work Reduction te instruction x withheld whitheld

17 State income tax

Form W-2 Wage and Tax Statement Statement 10/08/13

Employer's state ID number

15 State

2013

16 State weges, Ups, etc.

Department of the Treasury— Internal Revenue Service
For Privacy Act and Paperwork Reduction
Act Notice, see separate instructions.

18 Local wages, tips, etc.



OMB No. 1545-0123 2014

Department of the Treasury

U.S. Income Tax Return for an S Corporation

→ Do not file this form unless the corporation has filed or is attaching Form 2553 to elect to be an S corporation.

The about Form 1120S and its separate instructions is at www.irs.nov/form1120S.

	al Revenue				rm 11205 and its set		S IS at MMMills	a-Analitatian	1208.			
			or tax year	r beginning	, 2	014, ending	<u> </u>		,			
A	S election e	effective date						0.6		Emplo	yer identification n	umber
	4/30	/2001	TYPE				<i></i>	25 to r	<u> </u>			_
В					NVESTMENT C		H EAN NO	. 69) E	Date k	ncorporated	
	Business ar number (se 52229	e instrs)	OR		VICTORIA PL	ACE			 18 	4/3	0/2001	
0	Charle H Da	thands do ED	PRINT	CHANDLER	R, AZ 85226		<u>l-</u> c	25-16	<u> </u>	Yotal a	essets (see instruct)	ons)
•	M-3 attache	tredule X				•	Kelly 8. Og	lesby CR 50			59,336,6	•
					I a dil illa la como	I IV. IV		1 - 11 - 1				,,,,,
	•		_		ning with this tax year?		No if Yes	, attach Fo	orm 2003 II	not a	iready filed	
Н	Check if	• • •	Final return		Name change (
		(4)	Amended r	eturn (5)	S election ten	mination or revoc	cation					
ı	Enter the	e number o	f sharehold	lers who were	e shareholders duri	ing any part of th	ne tax year			.		- 1
Cat	tion. Inc	lude only t	rade or bus	iness income	e shareholders duri and expenses on	lines 1a through	21. See the	instruction	s for more	inform	nation.	
									6,249.			
					************			-,,,,				
					a					1 c	8,986	249
I NO OME					5-A)						0,200	, 243,
ŏ											0.006	040
M					10						8,986	
-					17 (attach Form 47						-235	<u>,695.</u>
					t)					5		
	6 To	otal income	(loss). Add	l lines 3 throu	ugh 5					6	8,750	
	7 C	ompensatio	n of officer	s (see instruc	tions - attach Forn	n 1125-E)	,			7	263	,600.
	8 Sa	alaries and	wages (les	s employmen	nt credits)				,,[8		
Ď										9		
Ď		•							-	10		
										11	3	,600.
	12 Ta	oves and liv	ancac				SE	E STATE	MENT 1	12		641.
O N S										13	6,966	
Š										14	0,300	, 243.
s	14 De	epreciation	not craime	on rom II	25-A or elsewhere	on return (attaci	n Form 4062,	/				
SEE					depletion.)					15	<u> </u>	
	16 A	dvertising				• , • • • • • • • • • •	*****			16		
I M										17	34	,500.
\$	18 Ei	mpioyee be	nefit progr	ams						18		
H \$ R S	19 O	ther deduct	ions (attac	h statement).			SE	E. STATE	MENT2	19		,297.
5	20 To	otal deduct	ions. Add l	ines 7 throug	h 19	* * * * * * * * * * * * * * * * * * * *					7,400	
	21 Q	rdinary bu	siness inco	me (loss), St	ubtract line 20 from	line 6		<u></u> <u></u>		21	1,349	,671.
	22 a E	xcess net p	assive inco	me or LIFO r	ecapture		00.1					
Ť) ta	ix (see inst	ructions)				22 a					
Ř.									·	22.5		
	C At	dd lines 22a a;	nd 22b (see In	structions for add	ditional taxes)	• • • • • • • • • • • • • • • • • • • •				22 c	 	
Ä	23 a 20	014 estimat	ted tax pay	ments and 20	113 overpayment c	redited to 2014.	23 a					
b	b Ta	ax deposite	ed with For	n 7004	1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1		23b					
Þ	l cc	redit for fed	deral tax pa	aid on fuels (a	attach Form 4136).		23 c					
Ÿ		dd lines 23								23 d		
?MENTS					ns). Check if Form	2220 is attached	d		, ▶	24		
Ņ					total of lines 22c and 24					25		0,
\$	26 0	verpaymer	nt. If line 23	d is larger th	an the total of line:	s 22c and 24, en	ter amount o	verpaid		26		
	27 E	nter amour	nt from line	26 Credited	to 2015 estimated	tax ►			funded 🕨	27	-	
	1	Under penalt	es of padury.	declare that Lbas	e examinad this return, i Otrac Vian taxpayer) is	ncluding accompanying	o schedules and	statements, ar	id to the best o	f my kn	cwledge and bellef,	It is true,
e:	an	correct, and o	complète Deci	Talletto it dome	Otiver Man taxpayer) is	based on all Informat	ion of which prep	arer has any k	nowledge.	May #	a IDC discuss this	ratura
Ж	gn ere		- { {	()) ==	/		▶ PRESII	ייאשר		Will the	ne IRS discuss this to preparer shown to instructions?	wolst
, .,		Signature	a of Official	₩	Date		LING TI	PINT		,,,,,	XYes	No
		<u>i </u>								-	PTIN	1.10
			eparar's name		Preparer's signa	U.S.O.	Date		Check	lt l	1	. .
Pa	ild	DAVID	M. PRES						self-employ	eď	P01392876	<u> </u>
	eparer	Firm's name	► PR	ESTON CP.					Firm's EIN 🟲			L
US	e Only	Firm's addre	ss ► 19	49 E. BR	OADWAY ROAD	STE 101						
		1	TE	MPE, AZ	85282				Phone no.	(480)	820-441	9
<u> </u>	A Faul			· · · · · · · · · · · · · · · · · · ·	ee cenarate instru	ctions	909401	1051 08/06/14			Form 1120:	\$ (2014)

Form '	1120S (2014) DENSCO INVESTMENT CORPORATI	ои	,		Page 2
Sche	due B添 Other Information (see instructions)				Yes No
1 (Check accounting method: a X Cash b Accrual	c Other (specif	(y)►		
-	See the instructions and enter the:				
	Business activity. FINANCE	b Product or service			
	At any time during the tax year, was any shareholder of the connominee or similar person? If "Yes," attach Schedule B-1,	poration a disregarded Information on Certai	entity, a trust, an in Shareholders o	estate, or a of an S Corporation	<u>X</u>
a	At the end of the tax year, did the corporation: Own directly 20% or more, or own, directly or Indirectly, 50 any foreign or domestic corporation? For rules of construct through (v) below	% or more of the totalive ownership, see in	al stock issued ar istructions. If 'Ye		X
	(f) Name of Corporation	(II) Employer Identification Number (if any)	(III) Country Incorporati	y of (iv) Percentage	(v) If Percentage In (iv) is 100%, Enter the Date (if any) a Qualified Subchapter S Subsidiary Election Was Made
				· · · · · · · · · · · · · · · · · · ·	
		-			
					<u></u>
b	Own directly an interest of 20% or more, or own, directly or Indicapital in any foreign or domestic partnership (including ar of a trust? For rules of constructive ownership, see instruc	tions, if 'Yes,' comple	ete (i) through (v)) below	X
	(I) Name of Entity	(II) Employer Identification Number (if any)	(III) Type of Entity	(Iv) Country of Organization	(v) Maximum % Owned in Profit, Loss, or Capital
		_	ļ		
					
	At the end of the tax year, did the corporation have any out if 'Yes,' complete lines (i) and (ii) below. (i) Total shares of restricted stock			., -	
	(II) Total shares of non-restricted stock				
מ	At the end of the tax year, did the corporation have any or if 'Yes,' complete lines (i) and (ii) below. (i) Total shares of stock outstanding at the end of the tax (ii) Total shares of stock outstanding if all instruments wer	year		., -	多数数据数据数
6	Has this corporation filed, or is it required to file, Form 89 information on any reportable transaction?	18, Material Advisor I	Disclosure Staten	nent, to provide	X
7	Check this box if the corporation issued publicly offered do If checked, the corporation may have to file Form 8281, In Discount Instruments.	bt instruments with	original issue dis	count	-0
	If the corporation: (a) was a C corporation before it electer an asset with a basis determined by reference to the basis of the the hands of a C corporation and (b) has net unrealized b from prior years, enter the net unrealized built-in gain red built-in gain from prior years (see instructions).	unt-in gain in excess uced by net recogniz	of the net recogned 	nized built-in gain	
9	Enter the accumulated earnings and profits of the corpora	tion at the end of the	tax year	\$	
10	Does the corporation satisfy both of the following condition	ns?			
a	The corporation's total receipts (see instructions) for the t	ax year were less the	an \$250,000		
b	The corporation's total assets at the end of the tax year wall 'Yes,' the corporation is not required to complete Sched	ere less than \$250,0 lules L and M-1.	00	.1.11	X
	During the tax year, did the corporation have any non-shareho terms modified so as to reduce the principal amount of the if 'Yes,' enter the amount of principal reduction	e debt?	• • • • • • • • • • • • • • • • • • • •	\$	
12	During the tax year, was a qualified subchapter S subsidia	ary election terminate	ed or revoked? If	'Yes', see instructions	Х Х
13 a	Did the corporation make any payments in 2014 that would	ld require it to file Fo	rm(s) 1099?		X
	If 'Yes,' did the corporation file or will it file required Form				X
					Form 1120S (2014)

SPSA0134L 08/06/14

BAA

Form 1120S (2014)

Form 112	OS (2014) DENSCO INVESTMENT C	ORPORATION				Page 4
	ile Kal Shareholders' Pro Rata Sh		ed)			Total amount
Other	17a Investment income				17a	
Infor-	b Investment expenses				17b	
mation	c Dividend distributions paid from accu				17 c	• • • • • • • • • • • • • • • • • • • •
	d Other items and amounts		p. 4		W. 25.	
	(attach statement)					
Recon-				•	747 ME-	ALTERNATION OF MANAGEMENT AND ADDRESS OF THE PARTY OF THE
ciliation	18 Income/loss reconciliation. Combine to From the result, subtract the sum of	the amounts on lines 1 try the amounts on lines 1	ough 10 in the far right co 11 through 12d and 14).	auma.	18	1,364,529.
Sched	He Balance Sheets per Books	, 	of tax year		nd of	tax year
•	Assets	(a)	(b)	(c)		(d)
1 Cas	sh	THE PARTY OF THE PARTY.	543,219.	100000	100	4,466,763.
	de notes and accounts receivable			CANCEL BUILDING COMMAN		
	s allowance for bad debts					CHANGE CONTRACTOR STATES AND ASSESSED.
	entories	AND THE PERSON		Carales Veller 31.		
	6. government obligations	ESCHAROLINA SACROCALIZACIONE CONTRACTORIO CO			32%	
	(-exempt securities (see instructions)					
6 Othe	er current assets (attach strnt)				r di	
	ans to shareholders					
,	rtgage and real estate loans		58,327,810.			54,846,456.
9 Oth	er investments (attach statement)		20,347,010,			54,040,430.
	ildings and other depreciable assets			1.0	745	
	ss accumulated depreciation			16,	346.	Value and the second
	pletable assets					
D Les	ss accumulated depletionnd (net of any amortization)	SAGRESANDAWINANINANINANI			row.co.	
						SALE SALE AND AND ASSESSMENT OF THE
	angible assets (amortizable only)				993.	
	ss accumulated amortization	45,993.		45,	993.	
	ner assets (attach stmt) SEE ST . 4 .		23,436.			23,436.
	tal assets	Harriot Michael	58,894,465.	1. 15. 66.7		59,336,655.
	labilities and Shareholders' Equity					
	counts payable					
17 Mor	rtgages, notes, bonds payable in less than 1 year					
	er current liabilities (attach stmt) ${\sf SEE}$, ${\sf ST}$, ${\sf 5}$,		867,289.	11000		34,000.
19 Lo:	ans from shareholders		865,288.			
	rtgagas, notes, bonds payable in 1 year or more	The state of the s	56,092,872.	7.4		55,530,688.
21 Oth	er (labilities (sttach statement)					
	pital stock		10,000.			10,000.
23 Ad	ditional paid-in capital					1,448,460.
be .	tained earnings	CONTRACTOR OF THE PROPERTY OF	1,059,016.			2,313,507.
-	ustments to shareholders' equity (att stmt)	TO PERFORM THE SECOND CONTRACTOR OF THE SECOND SECO				3
	ss cost of treasury stock					
27 To	tal liabilities and shareholders' equity		58,894,465.	文件经济		59,336,655.
		SPSA0134L	12/23/14			Form 1120S (2014)

950,426

8 Balance at end of tax year. Subtract line 7 from line 6......

Form 8825

(Rev December 2010)

Department of the Treasury Internal Revenue Service

Rental Real Estate Income and Expenses of a Partnership or an S Corporation

➤ See instructions. ► Attach to Form 1065, Form 1065-B, or Form 1120S. OMB No. 1545-1186

чапъе						Enthologi	er toenut	cation nur	moek
<u>DEN</u>	ISCO INVESTMENT CORPORATION	<u> </u>							
1	Show the type and address of each property value and days with personal use. See it	y. For nstruc	each rental real estate property I tlons. See page 2 to list additi	isted, onal p	report the r roperties.	number of days rent	led at fa	air rental	
	Physical address of each property - strestate, ZIP code	et, ci	ly,		Type - see	Enter code 1-8; page 2 for list		Rental ays	Personal Use Days
Α	IMPON NO ACATA						90		
В									
C									
D									
					Prope	erties			
	Rental Real Estate Income		A	8		С	$\neg \top$		D
									
2	Gross rents	2	15,358.					_	
3	Advertising	3							_
4	Auto and travel	4							
5	Cleaning and maintenance	- 5							
6	Commissions	6							
7	Insurance	7							
8	Legal and other professional fees	8							
9	Interest	9				·			
10	Repairs	10							
11	Taxes	11							
12	Utilities	12							
13	Wages and safaries	13	 						
14	Depreciation (see instructions) Other (list)	14					+		
13						ļ			
-		15							
•									
		├──							
			ì						
	Total expenses for each property. Add lines 3 through 15	16							
	Income or (Loss) from each property. Subtract line 16 from line 2						100		4 P O P O
	a Total gross rents. Add gross rents from						18a		15,358
	b Total expenses. Add total expenses from						18b		0
	Net gain (loss) from Form 4797, Part II, estate activities		,			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	19		
	a Net Income (loss) from rental real estate partnership or S corporation is a partner bilder the halout the partnerships assets to be a set to be set to be a set to be a set to be a set to be a set to be a set	r or be	eneficiary (from Schedule K-1)				20 a		
	b Identify below the partnerships, estates, Attach a schedule if more space is need (1) Name	led:	usts from which het income (to			mie zva.			
	A.A		And an about a second						
21	Net rental real estate income (loss). Co	mbine	lines 18a through 20a Enter	 the re	sult bore		21		15,358
21	• Form 1065 or 1120S: Schedule K, line			110 16	oun nere e	and OII.		1	13,336
	 Form 1065-B: Part I, line 4 						政战中的	***	正常的恐怕到其

SPSZ0102L 01/07/11

8 - Other (include description with the code on Form 8825 or on a separate statement)

4 - Commercial5 - Land6 - Royalties7 - Seif-Rental

BAA

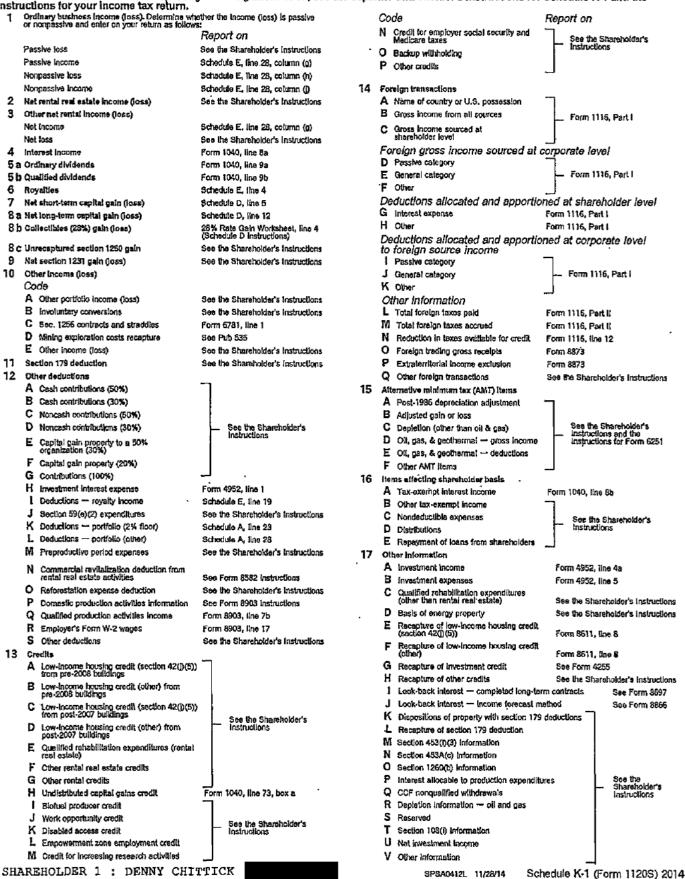
Form 8825 (12-2010) "

e a h	edule K-1	0	D4 #	F	inal K-1	Amended i	K-1	OMB No. 1545-0123
(Fort	n 1120S)		014	SP.	art IIIs	Shareholder's Sha		f Current Year Income,
Depart Interne	ment of the Treasury Il Revenue Service	For calendar year 2014, or tax year beginning	. 2014	1	Ordinary	Deductions, Credi business income (loss)		
		ending	· ,			1,349,671.		
Sha	reholder's Share	of Income, Deducti	ions.	2	Net rental i	real estate income (loss)		
		2 of form and separate instr		3	Other ne	15,358. t rental income (loss)		
	Information	About the Corporation						
	Corporation's employer ide			4	interest	income		
^	Corporation's employer ide	Stitutodioti (tottibei		5 a	Ordinary	dividends	 	
В	•	ess, city, state, and ZIP code	-				<u>L</u>	
	DENSCO INVESTMEN 6132 W. VICTORIA	T CORPORATION PLACE		5b	Qualified	f dividends	14	Foreign transactions
	CHANDLER, AZ 852		į	6	Royaltie	S	 -	
				<u> </u>	NI A -b -	11	<u> </u>	
c	IRS Center where corpora	tion filed return		′	ivet snot	t-term capital gain (loss)	"	
Ĺ	OGDEN, UT			8 a	Net long	-term capital gain (loss)	†	
8	and information	About the Shareholder			Collectit	oles (28%) gain (loss)	ļ. — .	
D	Shareholder's identifying	number		0.0	Conecut	nes (20%) gain (10ss)		
				80	Unrecap	tured section 1250 gain	T	
Ε	Shareholder's name, addr DENNY CHITTICK	ess, city, state, and ZIP code	•	9	Net sect	tion 1231 gain (loss)	 	
	6132 W. VICTORIA			ľ	100	non test gain (1000)		
	CHANDLER, AZ 852	226		10	Other in	come (loss)	15	Alternative minimum tax (AMT) items
					 			
-	Sharahaidarla naraaninga	of stock					L	
F	Shareholder's percentage ownership for tax year		100%					
\vdash				 	 		+	
	•						L.	
					1			
				11	Section	179 deduction		Items affecting shareholder basis
				1		a di valano	<u> c</u>	1,602.
F O R				12 A	Otner a	eductions 500	l _D	108,436.
١.				 	†·		-	
R					 -			
i i				Į				
SE				[-	1			
ĺ				 -			17	Other information
47'X0								
Ŷ								
					 			
1					1		<u> </u>	
							1	
					*See	attached statement	for a	dditional information.

BAA For Paperwork Reduction Act Notice, see Instructions for Form 1120S.

Schedule K-1 (Form 1120S) 2014

This list identifies the codes used on Schedule K-1 for all shareholders and provides summarized reporting information for shareholders who file Form 1040. For detailed reporting and filing information, see the separate Shareholder's Instructions for Schedule K-1 and the instructions for your income tax return.



SCHEDULE K-1 (FORM 1120S) 2014

BOX 2 NET RENTAL REAL ESTATE INCOME (LOSS)

PROPERTY TYPE AND ADDRESS INCOME

ROSS NET COME EXPENSES NET INCOME PASSIVE NONPASS SEC. 1231 TOTAL

TYPE: 1 - SINGLE FAMILY RESIDENCE 11313 E. RENATA CIRCLE MESA, AZ 85212

15,358.

\$ 15,358. PASSIVE

TOTAL \$ 15,358.

SHAREHOLDER 1 : DENNY CHITTICK

SPSL1201L 05/12/14

SCHEDULE M-3 (Form 1120S)

Department of the Treasury Internal Revenue Service

Net Income (Loss) Reconciliation for S Corporations With Total Assets of \$10 Million or More

➤ Attach to Form 1120S.
➤ Information about Sch M-3 (Form 1120S) and its separate instructions is at www.irs.gov/form1120s.

OMB No. 1545-0123

2014

Name of corporation	,		Employerid	entificatio	n number
DENSCO INVESTMENT CORPOR	RATION				
Fart Financial Information	and Net Income (Lo	ss) Reconciliation (see instructions)		
1 a Did the corporation prepare a certific (See instructions if multiple non-to-green instructions if multiple non-to-green instructions if multiple non-to-green instructions in the complete line instruction prepare a normal instruction in the corporation prepare a normal instruction in the corporation prepare a normal instruction in the corporation prepare a normal instruction in the corporation prepare a normal instruction in the corporation prepare a normal instruction in the corporation prepare a certific prepare in the corporation prepare a certific prepare in the corporation prepare a certific prepare a cert	lines 2 through 11 with resp n-tax-basis income stateme 11 with respect to that incom	ect to that income statement ont for that period? e statement.	ent.	tax yea	1?
2 Enter the income statement period	od: Beginning 1/01/	14 Ending 1	2/31/14		
3 a Has the corporation's income staten Yes. (If 'Yes', attach an explant No. b Has the corporation's income staten Yes. (If 'Yes', attach an explant No.	ation and the amount of each	n item restated.) the five income statement		od on lin	e 2?
4a Worldwide consolidated net incon	ne (loss) from income state	ement source identified i	n Part I. line 1	4a	1,362,927.
b Indicate accounting standard use (1) GAAP (2)					1,502,521.
(3) X Tax-basis (4)	Other (specify)				
5 a Net income from nonincludible fo	reign entities (attach state	ment)	••••••	5 a	
b Net loss from nonincludible foreig a positive amount)	n entities (attach statemer	nt and enter as		5 b	
6a Net income from nonincludible U	S. entities (attach stateme	nt)		6a	
b Net loss from nonincludible U.S. a positive amount)	entitles (attach statement	and enter as	***************************************	6Ь	
7a Net income (loss) of other foreign	n disregarded entities (atta-	ch statement)		, 7a	
b Net income (loss) of other U.S. of S subsidiaries) (attach statement	0			7 b	
c Net income (loss) of other qualifi (QSubs)(attach statement)	ed subchapter S subsidiari	ės 		7 c	
8 Adjustment to eliminations of tra nonincludible entities (attach star	nsactions between includib	le entities and		8	
Adjustment to reconcile income s (attach statement)	statement period to tax yea	r		9	
10 Other adjustments to reconcile to	amount on line 11 (attach	statement)		10	
11 Net Income (loss) per income st Note. Part I, line 11, must equal Pa	atement of the corporation art II, line 26, column (a) or S	. Combine lines 4 throu Schedule M-1, line 1 (see i	gh 10nstructions).	17	1,362,927.
12 Enter the total amount (not just the corpo	ration's share) of the assets and (i.	abilities of all entities included	or removed on the following line	s:	
	Total Assets	Total Liabilities	7		
a included on Part I, line 4	59,336,655.	55,564,688	3.		
b Removed on Part I, line 5					
c Removed on Part I, line 6			1		

d Included on Part I, line 7

Name of corporation

Employer identification number

DENSCO INVESTMENT CORPORATION

Partill Reconciliation of Net Income (Loss) per Income Statement of the Corporation With Total Income (Loss) per Return (see instructions)

	(Loss) per Return (see mstructi	ons)			
(Atta	Income (Loss) Items ach statements for lines 1 through 10)	(a) Income (Loss) per Income Statement	(b) Temporary Difference	(c) Permanent Difference	(d) Income (Loss) per Tax Return
1	Income (loss) from equity method foreign corporations				
2	Gross foreign dividends not previously taxed				
3	Subpart F, QEF, and similar Income Inclusions				
4	Gross foreign distributions previously taxed		į	ļ.	
5	Income (loss) from equity method U.S. corporations.				
6	U.S. dividends not eliminated in tax consolidation				
7	Income (loss) from U.S. partnerships				
8	Income (loss) from foreign partnerships				
9	income (loss) from other pass-through entitles				
10	Items relating to reportable				
	transactions				
11	Interest income (see instructions)				
12	Total accrual to cash adjustment				
13	Hedging transactions		,		
14	Mark-to-market income (loss)				
15	Cost of goods sold (see instructions)				
16	Sale versus lease (for sellers and/or lessors)		·		.,
17	Unearned/deferred revenue			· · · · · · · · · · · · · · · · · · ·	
18	Income recognition from long-term contracts				
19 20	Original issue discount and other imputed interest				
					es a constante de la constante
	Income statement gain/loss on sale, exchange, abandonment, worthlessness, or other disposition of assets other than inventory and pass-through entities	-235,695.	235,695.		
1	Gross capital gains from Schedule D, exclud- ing amounts from pass-through entities				
	Gross capital losses from Schedule D, excluding amounts from pass-through entities, abandonment losses, and worthless stock losses	STATE OF THE STATE			
•	Net gain/loss reported on Form 4797, line 17, excluding amounts from pass-through entities, abandonment losses, and worthless stock losses.		-235,695.		-235,695.
	Abandonment losses				
1	Worthless stock losses (attach statement)				
•	g Other gain/loss on disposition of assets other than inventory				
22	Other income (loss) items with differences (attach statement)				
23	Total income (loss) items. Combine Ins 1 through 22.	-235,695.			-235,695.
24	Total expense/deduction items (from Part III, in 32)	-37,704.		1,602.	-36,102.
25	Other items with no differences	1,636,326.	"结合社会社会社会社会社会社会社会社会社会社会社会社会社会社会社会社会社会社会社会	经国际通过	1,636,326.
26		1,362,927.	0,	1,602.	1,364,529.
	Note. Line 26, column (a), must equal the amou	nt on Part I, line 11, and	column (d) must equal Fo		
BA	1			Schedule I	M-3 (Form 1120S) 2014

Name of corporation

Employer identification number

DENSCO INVESTMENT CORPORATION

Reconciliation of Net Income (Loss) per Income Statement of the Corporation With Total Income (Loss) per Return — Expense/Deduction Items (see instructions)

•					
	Expense/Deduction Items	(a) Expense per Income Statement	(b) Temporary Difference	(c) Permanent Difference	(d) Deduction per Tax Return
1	U.S. current income tax expense				13645A44743435
2	U.S. deferred income tax expense				Constitution of the
3	State and local current income tax expense.			····	A STATE OF THE STA
4	State and local deferred income tax expense.				
5	Foreign current income tax expense (other than foreign withholding taxes)				
6	Foreign deferred income tax expense				
7	Equity-based compensation				
8	Meals and entertainment	3,204.		-1,602.	1,602.
9	Fines and penalties	7,77		2,002.	1,002.
10	Judgments, damages, awards, and similar costs				
11	Pension and profit-sharing	34,500.			34,500.
12	Other post-retirement benefits				
. 13	Deferred compensation				
14	Charitable contribution of cash and tangible				
15	property				
16	Current year acquisition or reorganization investment banking fees				
17	Current year acquisition or reorganization legal and accounting fees				
18	Current year acquisition/reorganization other costs.				
19					
20					
	Other procedure to the standard of the standar				
21	Other amortization or impairment write-offs.	AND THE PERSON NAMED IN COLUMN TWO PARTY AND ADDRESS OF THE PERSON NAM	NO. 00.000 April 10. 10. 10. 10. 10. 10. 10. 10. 10. 10.		
22	Reserved		WEST HER WAYS		
	Depletion - Oil and Gas				
ŀ	Depletion - Other than Oil and Gas			L	
24	Depreciation				
25	Bad debt expense				
26	Interest expense (see instructions)				
27	Corporate owned life insurance premiums				
28	Purchase versus lease (for purchasers and/or lessees)				
20		} 			
29	Research and development costs	-	· · · · · · · · · · · · · · · · · · ·		
30	Section 118 exclusion (att stmt)			-··· 	•
31	Other expense/deduction items with differences (attach statement)				
32	Total expense/deduction Items. Combine lines 1 through 31. Enter here and on Part II, line 24, reporting positive amounts as negative and negative amounts as positive.	37,704.		1 600	20.100
	negative and begative amounts as positive	3 7 7 7 7 7 TA	i	-1,602.	36,102.

Form 1125-E

(Rev December 2013)

Department of the Treasury Internal Revenue Service

Compensation of Officers

► Attach to Form 1120, 1120-C, 1120-F, 1120-REIT, 1120-RIC, or 1120S. • information about Form 1125-E and its separate instructions is at www.irs.gov/form1125e. OMB No. 1545-2225

Nama

Employer identification number

DENSCO INVESTMENT CORPORATION

Note. Complete Form 1125-E only if total receipts are \$500,000 or more. See instructions for definition of total receipts.

(

(a) No	me of officer	(b) Social security number	(c) Percent of time devoted	Percent of s	(f) Amount of compensation	
/w/ 14/		number	to business	(d) Common	(e) Preferred	compensation
147247 Pare - 2000	-011		****	1000		000 000
NNY CHITTI	LCK		100 %	100%	&	263,600
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	•		_		e.	
			%	8	8	
			9.	8	8	
2 Total compe	nsation of officers					263,60
3 Compensatio	n of officers alaims	d on Form 1125-A or else	where on return			
•						
Subtract line	a from ime 2. Ente	r the result here and on F	onn 1120, page 1,	, into 12 of the appro	philate	263,60

BAA For Paperwork Reduction Act Notice, see separate instructions.

Form 1125-E (Rev 12-2013)

Sales of Business Property
(Also Involuntary Conversions and Recapture Amounts
Under Sections 179 and 280F(b)(2))

Attach to your tax return.

Information about Form 4797 and its separate instructions is at www.irs.gov/form4797.

identifying number

Department of the Treasury Internal Revenue Service Name(s) shown on return

OMB No. 1545-0184 2014

Attachment Sequence No. 27

	SCO INVESTMENT CORPORATION						
	Enter the gross proceeds from sales o (or substitute statement) that you are	ncluding on line	e 2, 10, or 20 (s	ee instructions).		1	465,000.
Par	Sales or Exchanges of Pr	operty Used	in a Trade o	r Business ar	d Involuntary	Conversion	s From Other
	Than Casualty or Theft -	Wost Prope	rty Held Mor	e Than 1 Year	(see instruction	ns)	
2	(a) Description of property	(b) Date acquired (month, day, year)		(d) Gress sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements an expense of sale	(aach so nisa) (D)
3	Gain, if any, from Form 4684, line 39.						3
4	Section 1231 gain from installment sal						4
5	Section 1231 gain or (loss) from like-k						5
6	Gain, if any, from line 32, from other t						6
7	Combine lines 2 through 6. Enter the					lan-	7
	Partnerships (except electing large painstructions for Form 1065, Schedule 12 below.	artnerships) and K, line 10, or Fo	d S corporations orm 1120S, Scho	s. Report the gain edule K, line 9. S	n or (loss) followin kip lines 8, 9, 11,	g the and	
	Individuals, partners, S corporation s line 7 on line 11 below and skip lines losses, or they were recaptured in an Schedule D filed with your return and	hareholders, ar 8 and 9. If line 1 earlier year, ent skip lines 8, 9,	nd all others, if I 7 is a gain and y ter the gain fron 11, and 12 below	ine 7 is zero or a you did not have n line 7 as a long w.	loss, enter the ar any prior year sec -term capital gain	nount from tion 1231 on the	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1
8	Nonrecaptured net section 1231 losses						8
9	Subtract line 8 from line 7, If zero or less line 9 is more than zero, enter the amour long-term capital gain on the Schedule	t from line 8 on	line 12 below and	d enter the cain fro	m line 9 as a		9 .
Rai	関盟 Ordinary Gains and Loss						
10	Ordinary gains and losses not include	on lines 11 th	rough 16 (includ	e property held 1	year or less):		
REF	POSSED BUS. PROPERTIES	VARIOUS	VARIOUS	465,000.		700,695	5235,695.
					<u> </u>		
11							1
12	Gain, if any, from line 7 or amount fro						2
13	Gain, if any, from line 31						
14	Net gain or (loss) from Form 4684, lin						4
15	Ordinary gain from installment sales f						
16	Ordinary gain or (loss) from like-kind						
17	Combine lines 10 through 16		• • • • • • • • • • • • • • • • • • • •	• • • • • • • • • • • • • • • • • •	• • • • • • • • • • • • • • • • • •		7 -235,695.
	For all except individual returns, enter the a and b below. For individual returns,	complete lines	a and b below:		•		
•	a If the loss on line 11 includes a loss from the part of the loss from income-producin from property used as an employee of	ig property on So n Schedule A (F	chedule A (Form Form 1040), line	1040), line 28, and 23. Identify as fi	i the part of the los rom 'Form 4797, li	ter s ne 18a.'	
	See instructions						8a
1	b Redetermine the gain or (loss) on line line 14	17 excluding the	ne loss, if any, o	on line 18a. Enter	here and on Form	n 1040,	8ь
BAA	For Paperwork Reduction Act Notice	see separate,i	nstructions.		,		Form 4797 (2014)

2014	FEDERAL STATEMENTS	PAGE 1
	DENSCO INVESTMENT CORPORATION	
STATEMENT 1 FORM 1120S, LINE 12 TAXES AND LICENSES PAYROLL TAXES	TOTAL \$	11,641. 11,641.
BANK CHARGES DUES AND SUBSCRIPTIONS INTERNET LEGAL AND PROFESSIONAL MEALS AND ENTERTAINMENT OFFICE EXPENSE POSTAGE PRINTING RECORDING FEES TELEPHONE TRAVEL	\$ EXPENSE TOTAL \$	1,060. 9,130. 1,188. 870. 81,790. 1,602. 2,748. 545. 107. 15,444. 1,255. 5,093. 465. 121,297.
STATEMENT 3 FORM 1120S, SCHEDULE K, CHARITABLE CONTRIBUTIO CASH CONTRIBUTIONS - 50	LINE 12A DNS D% LIMITATION	500. 500.
STATEMENT 4 FORM 1120S, SCHEDULE L, OTHER ASSETS SYNDICATION COSTS	LINE 14	ENDING 23,436. 23,436.
STATEMENT 5 FORM 1120S, SCHEDULE L, OTHER CURRENT LIABILITI PAYROLL TAX LIABILITIE PENSION PLAN PAYABLE	LINE 18 ES BEGINNING S	ENDING 34,000. 0. 34,000.

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ΖU	, ,	4

FEDERAL STATEMENTS

PAGE 2

DENSCO INVESTMENT CORPORATION

STATEMENT 6	
FORM 1120S, SCHEDULE M-2, COLUMN A,	LINE 3
OTHER ADDITIONS	

STATEMENT 7 FORM 1120S, SCHEDULE M-2, COLUMN A, LINE 5 OTHER REDUCTIONS

CONTRIBUTIONS. \$ 500.
DISALLOWED MEALS AND ENTERTAINMENT. 1,602.
TOTAL \$ 2,102.

Arizo	na Form 20S	ŧ
RILLIANT TO WATER	that has been districted	ŧ
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The state of the s	A4434 P. P. P. P. P. P. P. P. P. P. P. P. P.	ı
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Arizona S Corporation Income Tax Return

100 200	00 7 104	
20	1100	11.1
28.	1-152	D.
		8.7

	Sparshing A - A - A - A - A - A - A - A - A - A	50984-4		
	For the	X calendar year 2014 or fiscal year beginning	and ending	
Busines	ss Telephone Number rea code)	Name	I	ECK ONE:
(wan ar	rea code)	DENSCO INVESTMENT CORPORATION		Original Amended
(480	0) 636-1180	Address - number and street or PO Box	Emp	loyer Identification Number (EIN)
Busines	ss Activity Code ederal Form 1120-5)	6132 W. VICTORIA PLACE		
Qroun re	eocials offil (120-0)	City, Town or Post Office	State ZI	2 Code
5222	291	CHANDLER, AZ 85226		
		s to a mort feture	· —-	filed under extension.
		, , , , , , , , , , , , , , , , , , , ,	2) ₈₂ [
				NOT MARK IN THIS AREA.
		t to be treated as a multistate service provider, if qualified (include	8)	
	Schedule MSP). Indicate y	rear of election		
		Dissolved Withdrawn Merged/Reorganized		
		essor corporation, if any		
		· · · · · · · · · · · · · · · · · · ·	1) PM	(66) RCVD
		urn be filed on Form 140NR?	,,, r m	(00) 11012
		resident individual shareholders		
		and part-year resident individual shareholders		
		ity shareholders (See instructions)		
		uana Dispensary (NMMD) only (see instructions):		
1		dentification Number (Include a copy of the dispensary's federal return):		
1	TOTAL DISTRIBUTIV	/E INCOME (LOSS) from federal Form 1120-S, Schedule K		1,364,529.
Z W	nlete lines & Cont	if the Stropporation has excess he massive income or capital gains/built-in o	ains An S corporatio	n inal is not reguled to
com	plete ines 2 d2 mus	irthe Scorporation has excess nervoastive income or capital gains built in a compare il nes 13-25 if the Scorporation has a text liability from the recepture	e of tax credits	新发展的现在分词
2	Excess net passive	income ,		
3	Capital gains/built-in	n gains 3	0.	
		ect to corporate Income tax: Add lines 2 and 3. WHOLLY ARIZONA'S CORPORATIONS GO TO		4 <u>D.</u>
		r allocable income: Include schedule. MULTISTATE S CORPORATIONS ONLY		5
		ne: Subtract line 5 from line 4. MULTISTATE S CORPORATIONS ONLY.	<u> </u>	6.
		ent ratio from Schedule A or Schedule ACA		
8	Income apportioned	to Arizona: Line 6 multiplied by line 7. MULTISTATE S CORPORATIONS	S ONLY	8
		Arizona: Include schedule, MULTISTATE S CORPORATIONS ONLY		9
10	Total income attribu	stable to Arizona: Add lines 8 and 9 to Arizona corporate income tax: WHOLLY ARIZONA'S CORPORATIONS: ENTER TH CORPORATIONS: ENTER AMOUNT FROM LINE 10	RE AMOUNT FROM	٠ <u> </u>
11.	LINE 4. MULTISTATE S	CORPORATIONS: ENTER AMOUNT FROM LINE 19.	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	10,
12	Enter tax: See instr	ructions before completing this line	1	2 0.
		of tax credits from Arizona Form 300, Part 2, line 31		3
14	Subtotal: Add lines	12 and 13	1	4
15	Nonrefundable tax	credits from Arizona Form 300, Part 2, line 56		5
16	Credit type:			
		ach nonrefundable credit used: (16) 3 3 3	3	
17	Tax liability: Subtra	ict line 15 from line 14		7 0,
18	•	theck box(es) and enter emount (18) 308 342 349 18		
19		made with Form 120EXT or online; See instructions 19		
20		nents: See instructions		
21		dd Jines 18 through 20. For amended returns, see instructions	2	21 0.
22	Balance of tax due	If line 17 is larger than line 21, enter balance of tax due. Skip line 23.	2	22 0
23	Overpayment of tax	x: If line 21 is larger than line 17, enter overpayment of tax	2	23
24	Penalty and interes	<u> </u>	, <u></u> 2	24
25	Estimated tax under	erpayment penalty. If Form 220 is included, check box	25A 2	25 0.
26	Information return	penalty: See instructions		26
27		instructions		27
28		See instructionsto be applied to 2015 estimated tax	<u>·····</u> γ	<u> </u>
29		nded: Subtract line 29 from line 28.		30
30	Amount to be refut	nded: Subtract line 29 from line 25.	77 7777	*

1030 ADOR 10337 (14)

DP000262

		· .	
Name (as shown on page 1) DENSCO INVESTMENT CORPORATION	EIN		
Schedule A Apportionment Formula (Multista	rte S Corporations Only	y)	
IMPORTANT: Qualifying air carriers must use Arizona Schedule ACA. Qualifying multistate service providers must include Arizona Schedule MSP. See instructions.	COLUMN A Total Within Arizona Round to nearest dollar.	COLUMN B Total Everywhere Round to nearest dollar,	COLUMN C Ratio Within Arizona A + B
All Property Factor Value of real and tangible personal property (by averaging the value of owned property at the beginning and end of the tax period; rented property at capitalized value). a Owned property (at original cost);		Falls discount of the control of the	
Inventories			
Less: Nonbusiness property (If included in above totals). Total of section a. b Rented property (capitalize at 8 times net rental paid). c Total owned and rented property (section a total plus section b). d Weight AZ property: (STANDARD uses X 1; ENHANCED uses X 7.5)			
Property factor (for column A, multiply line c by line d; for column B, enter amount from line c)			
A2 Payroll Factor a Total wages, salaries, commissions and other compensation paid to employees (per federal Form 1120-S or payroll reports) b Weight AZ payroll: (STANDARD uses X 1; ENHANCED uses X 7.5) c Payroll factor (for column A, multiply line a by line b; for column B, enter amount from line a)	X 1 OR X 7.5		
A3 Sales Factor a Sales delivered or shipped to Arizona purchasers b Sales of services for qualifying multistate service providers only (include Schedule MSP)	-		
d Total sales and other gross receipts			
e Weight AZ sales: (STANDARD uses X 2; ENHANCED uses X 85) f Sales factor (for column A, multiply line d by line e; for column B, enter amount from line d)			
A4 Total Ratio: Add A1e, A2c, and A3f, in column C A5 Average Apportionment Ratio: Divide line A4, column C, beneficially Enter the quotion of the column C. ENHANCED divides by one hundred (100)). Enter the quotion of the column C	ov the denominator (STANDA	ARD divides by four (4):	100 March 100 Ma
 B1 Date business began in Arizona or date income was first deri B2 Address at which tax records are located for audit purpos Number/Street: 6132 W. VICTORIA PLACE City: CHANDLER 		4/30/2001 State: AZ 2	ZIP Code: 85226
B3 The taxpayer designates the individual listed below as the disclosure of confidential information to this individual	e person to contact to sched		
Name: <u>DENNY CHITTICK</u>		Phone Number: (4	80) 636-1180
Title: PRESIDENT			
B4 List prior taxable years for which a federal examination has b	een finalized: NONE		
NOTE: A.R.S. § 43-327 requires the taxpayer, within nine cover to the Arizona Department of Revenue or to file an	ety days after final determina nended returns reporting the	ation, to report these change se changes, (See instruction	s under separate is.)
B5 Amount of net Income subject to Arizona corporate income tax (or prior t			NONI
B6 Indicate tax accounting method: X Cash Acc	crual Other (Specify	method.)	
PLEASE BE SURE	OSIGNTHERETU	RN ON PAGE 37 78	
1020 Abon 10007 d D	A7 Form 1205 (2014)	A7900110 10/15/1	A Page 2 of

Name (as shown on page 1) DENSCO INVESTMENT CORPORATION		<u>.</u>		
DENSCO INVESTMENT CORPORATION	Name (as shown on page 1)		EIN	
DESTROY IN THOUSAND OVIN CHAILED.	DENSCO INVESTMENT CORPORAT:	ION		

Schedule C Shareholder Information

Prepare a schedule that lists each shareholder's name, address, taxpayer identification number, and pro rata share of the amount shown on line 1. Label the listing as 'Schedule C: Shareholder Information' and include the schedule immediately after page 3 of Form 120S.

	The following declaration must be signed by one or more of the following officers: president, treasurer, or any other principal officer.					
Declaration	Under penalties of perjury, I(we), the undersigned officer(s) authorized to sign this return, declare that I(we) have examined this return, including the accompanying schedules and statements, and to the best of my(our) knowledge and belief, it is a true, correct and complete return, made in good faith, for the taxable year stated pursuant to the income tax taws of the State of Arizona.					
			PRESIDENT			
Please	OFFICER'S SIGNATURE	DATE	TITLE			
Here - 2	OFFICER'S SIGNATURE	DATE	TITLE			
			P01392876			
	PAID PREPARER'S SIGNATURE	DATE	PAID PREPARER'S PTIN			
Paid	PRESTON CPA, P.C.					
Preparenss Use	FIRM'S NAME (OR PAID PREPARER'S NAME, IF SELF-EMPLOYED)		FIRM'S X EIN OR SSN			
	1949 E. BROADWAY ROAD STE 101		(480) 820-4419			
	FIRM'S STREET ADDRESS		FIRM'S TELEPHONE NUMBER			
	TEMPE	AZ	85282			
	CITY	STATE	ZIP CODE			
L						

Mail to: Arizona Department of Revenue, PO Box 29079, Phoenix, AZ 85038-9079

FORM 1209 2014

FORM 120S SCHEDULE C - SHAREHOLDER INFORMATION

SHAREHOLDER NAME & ADDRESS	FEDERAL ID NUMBER	PERCENT OF OWNERSHIP	DISTRIBUTIVE SHARE OF INCOME (LOSS)
DENNY CHITTICK 6132 W. VICTORIA PLACE CHANDLER, AZ 85226		100.00000	1,364,529.
	TOTALS	100.0000	1,364,529.

Betsy Omlor

From: Sent: Denny Chittick <dcmoney@yahoo.com> Thursday, February 05, 2015 1:56 PM

To: Sublect: Betsy Omlor Re: Densco Bo 4415

Hi Betsy!

glad you are back, at least part time to keep Dave straight!

I am working on Densco and I have two closing statements-Dave had in his notes that there were 3-5 transactions.

He just wanted me to verify with you that 2 is correct.

yes, those are the only ones that had HUD's. the other two, i had one go to auction and sold for less than my loan at trustee's sale. no hud. the other, i just sold to my borrower for less than i owed, and we didn't go through escrow.

Also, there is a credit of \$3000.34 in Miscellaneous and a credit of yes, i had a 3k deposit, no one took credit for it. it was cash, the bank couldn't tell me who it was for.

the 34 cents are for the 941 one penny debits they hit your acct with a long with something else, i cna't recall but it was like 29 cents or something.

\$4473.55 in Reconciliation Disc. – Are these Just Miscellaneous Income?

5N/P 3/1/15

i guess so. i had to change banks 1/2 through the month, i never could get it to reconcile between changing the banks. so i just plugged the amount i was off. i think it should be misc debit to offset the credit i have in misc income right now for a net misc los of 1473 and change.

hope that helps thx dc

Thanks Denny! Betsy

Betsy E. Omlor

Preston CPA, P.C. 1949 E. Broadway Road, Suite 101 Tempe, AZ 85282 (480) 820-4419 (phone)

David Preston

From:

Denny Chittick <dcmoney@yahoo.com> Tuesday, February 10, 2015 9:14 AM

Sent: To:

David Preston

To: Subject:

Re: 1099-Bs

151 e broadway held 3 months
6402 W. Van Buren held 6 months
220 E McKinley St - i never owned it was just a loss on the amount i lent and the amount i received at close, the borrower and i have an agreement to which he's going to pay me back.

DenSco Investment Corp www.denscoinvestment.com 602-469-3001 C 602-532-7737 f

From: David Preston <dave@prestoncpa.biz>
To: Denny <dcmoney@yahoo.com>

Sent: Tuesday, February 10, 2015 9:10 AM

Subject: 1099-Bs

Denny,

I was just talking with Betsy and want to confirm with you two things. The first is that you only have 1099-Bs that would be reported to the IRS for three properties; 151 Broadway, 6402 W. Van Buren and 220 E. McKinley. The second question were these loans and holding period for the properties all over one year? Please let me know when you have a chance.

Thanks, Dave

David M. Preston, CPA

Preston CPA, P.C.
1949 E. Broadway Road, Suite 101
Tempe, AZ 85282
(480) 820-4419 (phone)
(480) 820-0116 (fax)
dave@prestoncpa.biz (email)

B. 7/16

IRS CIRCULAR 230 DISCLOSURE: The communication and attachments are not intended and have not been written to be used and may not be used or relied upon, by you or any other person or entity for the purpose of avoiding any penalties that may be imposed.

4/15

David Preston

From:

Sent: To: Denny Chittick <dcmoney@yahoo.com> Wednesday, January 28, 2015 5:37 PM

David Preston

2 others

Subject:

anth:

DN

for 2009 E Marshall Ave i foreclosed on it, sold it $\sqrt[3]{\psi}$ at auction so that was a 75k loss, there is no hugh.

902 W Hazelwood st, i just sold to another investor for less than i paid, becaue i had title to the property, the guy that defaulted, just signed it back to me, and i sold it to a guy by recording a special warranty deed, we didn't go to escrow, that was a loss of \$39k

the last one is 220 E Mckinley St, 75k loss, i have the hud for that i'm getting it later tonight.

that's all of them.

DenSco Investment Corp www.denscoinvestment.com 602-469-3001 C 602-532-7737 f Densco Investment Corp. Working Trial Balance 12/31/2014

Ou 3/2/15

						. ,	11.
Account Name	Unadjusted Book Balance	DR	CR	Ref.#	Adjusted Book Balance		DMP,
CHECKING/SAVINGS	4,466,763.56	0.00	0.00		4,488,763.58		3/1/1<
WIRING ACCOUNTS RECEIVABLE	0.00 54,846,458.41	0.00 0.00	0.00		0.00 54,846,458.41		PIV
SYNDICATION	23,435.81	0.00	0.00		23,435,81		
INVESTMENT IN P/S	0.00	0.00	0,00		0.00		
FIXED ASSETS A/D	0.00 0.00	0.00	0.00		00,0 00,0		
LAND	0.00	0.00			0.00		
INTANGIBLE ASSETS	45,993.00	0.00	0,00		45,993,00		
A/A PAYROLL LIABLITTES	(45,993.00) (34,000.00)	0.00	0.00		(45,993.00) (34,000.00)		
NOTES PAYABLE	(56,979,148,35)	1,448,460.49		JE 6.	(55,530,687.86)	,	
DUE TO SHAREHOLDER			4 440 400 40				
APIC STOCK	(10,000.00)	0,00	1,448,480.49 0.00	プラモン	(1,448,460.49) (10,000.00)		
DISTRIBUTIONS	120,000.00		/ 11,664.00	JE 6	108,436.00	•	
RETAINED EARNINGS	(1,061,506,53)	2,490.53		JE 1	(1,059,018,00)		
NET INCOME	(1,372,000.90) 0.00				(1,382,927,43) 0.00		•
INTEREST INCOME	(8,991,643.17)	15,358.14	400 000		(8,976,285.03)	/	
SALES OF PROPERTIES RENTAL INCOME			485,000.00 15,358.14		(466,000.00)(3) (15,358.14)		
AUTOMOBILE EXPENSE	1,059.52	0.00	0.00		1,059.52		
BANK CHARGES	9,128.63	0.00	0,00		9,128.63		n 263,600 V
DONATION DUES & SUBSCRIPTIONS	500,00 1,188.43	0.00 0,00	00.0 00.0		500.00	wages	0
PAYROLL TAXES	42.00	0.00	0.00		1,188.43 42.00 2	U	
GIFT	0.00	0.00	0.00		0.00	ريا مان	D 11.641
HEALTH INSURANCE INTEREST EXPENSE	3,800.00	0.00	0.00		3,600.00?	1/18-184	C2: 11
INTERNET	6,966,244,88 870.00	0.00 0.00	0.00 0.00		6,966,244.88 4 870.00	•	
LOSS ON REPO	235,695.39	465,000,00		JE 2	700,695.39	SPILES	@ 11,641/ @ (235,295)
MISCELLANEOUS .	(3,000.34)		2,490.53	JE 1	(9,964.42)	3 ,100	4,, *
	(0)00017		4,473.55		_		
OFFICE SUPPLIES	2,747.83	0.00	0.00		2,747.83		
POSTAGE & DELIVERY	545.25	0,00 00,0	0.00 0.00	•	545.25 0.00		
PRINTING	107.29	0.00	0.00		107.29		
PROFESSIONAL FEES PROFIT SHARING	81,790.45 84,500.00	0.00 0.00	0.00 0.00		81,790.45 34,500.00		
RECONCILIATION DISC	(4,473.65)	4,473.65	0.00	JE 4	0.00		
RECORDING FEES	15,443.94	0.00	0.00		15,443.94		
RENT PAYROLL TAXES	3,600.00	0.00 11,564.00 🖊	0.00	JE 6	3,600.00		
DES P/R TAX	35,01	0.00	0.00 0.00	150	11,584,00 (4) 35,01		
TELEPHONE	1,254.76	0.00	0.00		4 254 75 1	ł	
MEALS & ENTERTAINMENT	3,204.32 5,093,47	0.00	0.00		3,204.32 177 -	',	
TRAVEL WAGES	260,000.00	0.00 0.00	0.00 0.00		5,093.47 260,000.00		
WEB SITE	465.00	0.00	0.00		465.00		
RENTAL INCOME RENTAL EXPENSES	0.00 0.00				0.00		
DEPRECIATION					0.00		
Other Income	0.00	0.00	0.00		0.00		•
Other Gains/Losses DB Pension expense	0.00 0.00	0.00	00.0 00.0		0.00 0.00		
Balance	(1,372,000,90)	1,947,346,71	1,947,346.71		(1,362,927.43)		
Net (Income)/Loss	(1,372,000.90)			_	(1,352,927)		
	Unad]usted Book				Adjusted Book /		

DP900271

DENSCO INVESTMENT CORPORATION Adjusting Journal Entries 12/31/2014

Ref#	Account Name	Debits	Credits
1	RETAINED EARNINGS MISCELLANEOUS INCOME	2,490.53	2,490.53
	TO BALANCE RE		,
2	LOSS ON REPOS SALES OF PROPERTIES	465,000.00	465,000.00
	TORECORD SALES FROM CLOSIN	IG STATEMENTS	· /
3	INTEREST INCOME RENTAL INCOME	15,358.14	15,358.14
	TO RECLASS RENTAL INCOME OF	N MESA PROPER	TY PER 1099
4	RECONCILIATION DISC MISCELLANEOUS INC	4,473.55	4,473.55
	TO RECLASS CREDITS		
5	DUE TO SHAREHOLDER APIC	1,448,460.49	1,448,460.49
	TO RECLASS DENNY'S N/P		
6	PAYROLL TAXES DISTRIBUTION	11,564.00	11,564.00
	TO RECORD PAYMENT OF EMPLO	OYER FICA/MED	
	·	<u> </u>	·
•			

1,947,346.71 1,947,346.71

DenSco Investment Corporation Balance Sheet As of December 31, 2014

Long Term Liabilities Alber Family Trust Brinkman, Rob Brown, Graig & Tomle Brown, Graig & Tomle Bunger, Cassidy Bunger, Alexandra Bunger, Connor Bunger, Steven Bundert, Tony - IRA Burkhart, Kennen - IRA Burkhart, Kennen - IRA Burkhart, Kennen - IRA Burkhart, Warren Burtler, Warren Burtler, Van - IRA Burder, Van - IRA Byrne, Thomas & Sara Living Tru Caro IncDowell Revocable Trust Carrick, Eric Trust Carrick, Eric Trust Cate, Averill Chittick, Arden Chittick, Denny Chittick, Eldon	ASSETS Current Assets Checking/Savings Checking/Savings Checking/Savings Accounts Receivable Total Current Assets Fixed Assets Fixed Assets Syndication Total Fixed Assets TOTAL ASSETS LIABILITIES & EQUITY Liabilities Current Liabilities Other Current Liabilities Payroll Liabilities Total Other Current Liabilities Total Other Current Liabilities
60,000.00 330,361.28 500,000.00 795,000.00 550,000.00 550,000.00 2,505,000.00 2,505,000.00 182,546.09 501,306.59 257,170.28 352,188.77 294,523.04 352,188.77 250,000.00 200,066.71 250,000.00 309,472.57 1,448,460.49 772,677.73	Dec 31, 14 4,466,763.56 4,466,763.56 54,846,456.41 59,313,219.97 23,435.81 59,336,655.78 34,000.00 34,000.00

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01/27/15 / Cash Basis

DenSco Investment Corporation Balance Sheet As of December 31, 2014

•	Dec 31, 14
Davis, Glen	668,059.00
Davis, Gien - IRA	280,566.94
Detota. Scott	213.951.03
Dirk, Amy - IRA	96,463.39
Dirks, Bradley - IRA	214,994.81
Dupper Living Trust	800,000.00
	200,000.00
Four Futures Corp	3,469,153,03
Grant, Stacy - IRA	112,558.12
Griswold, Russ	100,000.00
Griswold, Russ - IRA	121,542.77
Gumbert, Mike	800,000.00 600,000.00
Hahn Family Limited Trust	435,656,02
Hey, Ralph	90,480.10
Hickman, Dale	907,479.88
Howze, Lee	80,000.00
	576,127.13
Hughes, Bill & Judy Hughes, Judy - IRA	125,000.00 237,930,04
Imdieke Revocable Trust	5,900,000.00
Jetton, James	65,824.72
Jones, Les	300,000.00
Kasier, Raiph - IRA	330,634.01
Kent, Mary	291,227.13
Kent, Paul	251,746.12
Konel Jemma	223,899.25
Kopel, Roy - IRA	201,010,70
Lawson, Robert	135,009.50
Ledet Wayne Ledet Wayne - IRA	333,373,01
Wayne -	129,321.92
≠ D	300,000.00
Lent Lillian - IRA	50 390 32
Lent, Manuel - IRA	119,790.53
Locke, Bill & Jean	232,587.56
McCov tamos & Locker Teles	542,/81.43
Miller, LF Fund	100,000,00
Miller, Mar & Pat Trust	1,515,000.00

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A Branch

Moss Family Trust

123,970.65

DenSco Investment Corporation Balance Sheet As of December 31, 2014

Sterling, Don-aid Swirt, Nancy Swirtz, William Thompson, Goralee Thompson, Gary Trainor, Jimmy Tuttle, Steve Underwood, Wade Weiskopf Enterprises, LLC Weiskopf Trust Wellman Family Living Trust Wellman, Carol - ROTH Wenlg, Brian	Saltire LLC Sanders, JoAnn Schlotz GB 12, LLC - IRA Schlotz, Mary - IRA Schlotz, Stanley - IRA Schlotz, Stanley - IRA Schlotz, Stanley - IRA Schlotz, Stanley - IRA Scrogglin, Annette - ROTH Scrogglin, Mike Scrogglin, Mike - ROTH Scrogglin, Mike - ROTH Scrogglin, Mike - ROTH Scrogglin, Mike - ROTH Scrogglin, Mike - ROTH Scrogglin, Mike - ROTH Sterriff, Stewart Slegford, GE Smith Trust, Carsyn P Smith Trust, Mckenna Smith Trust, Mckenna	Moss, Kaytene - IRA Muscat, Vince Non Lethal Defense, Inc Odenthal, Brian Odenthal, Brian - IRA Page, Joiene Paxton, Smalerie Pearce, Marelene - IRA Petranok, Dordann Phalen Family Trust Phalen, Jeff - IRA Preston Revocable Living Trust
50,000,00 50,000,00 86,816.67 1,630,000,00 2,904,716.11 1,778,178,54 482,447.28 137,600,06 128,0113.75 239,112.98 746,816.59 105,000,00 51,177.06 139,442.01	150,000.00 82,122.93 181,368,77 151,947,75 147,523,68 174,774,55 191,668,65 61,434,57 150,000.00 514,683,98 1,004,687,24 191,921,32 700,000.00	Dec 31, 14 328,452.67 500,000.00 100,000.00 191,657.97 67,894.96 2,780,708.07 1,004,856.14 130,602.52 238,150.08 745,000.00 468,225.77

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DenSco Investment Corporation Balance Sheet As of December 31, 2014

TOTAL LIABILITIES & EQUITY	Total Equity	Capital Stock Distributions Retained Earnings Net Income	Total Liabilities Equity	Zones, Michael Çotal Long Term Liabilities	Wonig, Mark
59,336,655.78	2,323,607.43	1,000,00 1,001,506,53 1,372,000,90	57,013,148.35	56,979,148.35	Dec 31, 14 400,475.65

Page 4

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DenSco Investment Corporation Profit & Loss

January through December 2014

	Jan - Dec 14
Ordinary Income/Expense	
Interest Income	8,991,643.17
Total Income	8,991,643.17
Expense Automobile Expense	1,059.52
Bank Service Charges Donation (Charges) Dues and Subscriptions	9,128.63 500.00 1,188.43
FUTA	42.00 ×
Health Insurance (TMC) wind MW-2)	3,600.00
Total Insurance	3,600.00
Interest Expense	
Brinkman, Rob	30,890.48
Brown, Craig	60,000.00
Bunger, Alexandra	50,000,00
Bunger, Cassidy	50,000.00
Bunger, Connor	343 400 00
Burdett, Anthony - IRA	64,734.60
Burkhardt, Kennen	20,545.69
Bush, Warren	30,062,10
Buffer, Mary - IRA	39,639.12
Butler, Van - IRA	39,639,12
Byrne, Thomas	30,301.00
Caro McDowell Revocable Trust	36,000.00
Carrick, Gretchen	24,240.00 30,301.00
Cate, Arvill	9,560.00
Chittick, Arden	44,960.93
Chittick, Denny - 401k	34,621,62
Chittick, Eldon	91,248.78
Cohen, Herb	30,000.00
Davis, Glen - IRA	31 578 DS
Jack	7,206,52
Detota, Scott	28,816,01
Dirks, Amy - IRA	10,857.01
Dunner Russ	24.197.84 96.963.20
	,
	,

01/27/15 Cash Basis

DenSco Investment Corporation Profit & Loss January through December 2014

Miller, LF Fund Miller, Marv Minchuk, Marlon Moss Family Trust Moss, Kaylene - IRA Muscat, Vince Nesta Capital, Inc. Non Lethal, Inc Odenthal, Brian Odenthal, Brian - IRA Page, Jolene	Kopei, Jemma Kopei, Jemma Kopei, Jemma Kopei, Roy - IRA Lawson, Robert Ledet, Wayne - IRA Ledet, Wayne - Roth IRA Ledet, Wayne - Roth IRA Lede, Terry & LII Lent, Lillian - IRA Lent, Lillian - IRA Lent, Manuel - IRA Locke, Bill McArdie, Jim McArdie, Jim	Einck, Todd Fischer Family Holdings, LLC Four Futures Corp Grant, Stacy - IRA Griswold, Russ - IRA Griswold, Russ - IRA Gumbert, Michael Hafiz, Nihad Hahn Limited Family Trust Hey, Ralph Hickman, Dale Hood, Craig Howze, Doris Hughes, Bill - IRA Hughes, Bill - IRA Imdieke Revocable Trust Jetton, James Jones, Les - IRA Jones, Lesi - IRA Jones, Lesi - IRA Jones, Lesi - IRA Jones, Lesi - IRA Jones, Lesi - IRA Jones, Lesi - IRA Jones, Lesi - IRA Jones, Lesi - IRA Jones, Lesi - IRA Jones, Ralph - IRA Kent, Mary Kent, Paul Koehler, Robert - IRA
12,120.40 205,944.11 36,000.00 13,746.17 36,967.61 60,000.00 17,750.00 12,000.00 21,571.26 7,641.63 312,376.79	29,200,02 24,989,68 22,623,90 15,195,42 28,078,95 37,515,75 14,615,45 36,000,00 12,000,00 5,671,47 13,482,52 27,111,50 68,107,22 48,000,00	Jan - Dec 14 24,240.80 158,172.00 541,000.00 112,668.51 112,000.00 13,679.73 96,000.00 60,000.00 52,013.11 10,857.60 101,809.33 159,221.51 9,600.00 15,000.00 68,875.24 28,291.60 616,000.00 7,408.62 32,623.75 36,000.00 37,213.11 35,073.36 30,209.52 25,200.02

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DenSco Investment Corporation Profit & Loss January through December 2014

Jan - Dec 14

Underwood, Wade Welskopf Enterprises, LLC Welskopf Family Trust Wellman Family Trust Sterling, Donald
Stevenson, Thomas
Sundance Debt Partners, LLC
Swirtz, Nancy Scroggin, Michael - IRA Scroggin, Mike - ROTH Sherriff, Stewart Wenig, Mark Zones, Michael Slegford, Gary Slegford, GE Interest Expense - Other Wenlg, Brian Wellman, Carol - ROTH Thompson, Coralee Thompson, Gary Smith Trust, Mckenna Smith Trust, Tony & Saundra Trainor, Jimmy Swirtz, William Smith, Tony - IRA Smith Trust, Carsyn Scroggin, Michael Scroggin, Annette - IRA Scroggin, Annette - ROTH ruttle, Steve Schloz - IRA GB 12, LLC Schloz, Stan - IRA Schloz, Stan Schloz, Mary - IRA Sanders, JoAnn Saltire, LLC Rzonca, Pete Petranek, Dorfann Phalen Family Trust Paxton, Smalerie Pearce, Marfene - IRA Quigley, Karen Princevill Investment Preston Revocable Family Trust Phalen, Jeff - IRA 6,914.50 18,000.00 53,354.89 12,314.06 18,1762.08 61,762.08 119,089.90 21,605.11 21,600.91 92,000.00 33,965.00 7,254.12 8,402.33 9,736.32 195,756.52 229,642.28 89,679.77 12,604.01 16,321.68 5,655.45 15,831.49 47,103.90 60,000.00 92,875.42 55,199.79 15,486.99 14,408.06 121,792.60 14,406.80 26,912.36 20,415.92 16,603.91 52,699.19 19,392.64 3,466.00 508.94 14,453.97 18,180.60 21,572.48 17,478.74 20,413.21 89,400.00 26,803.99 9,243.00

6,966,244.88

Total Interest Expense

Page 3

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DenSco Investment Corporation Profit & Loss. January through December 2014

	Net income	Net Ordinary Income	Total Expense	VOID Wages Web Site	Total Travel & Ent ·	Travel & Ent Entertainment Meais Travel	Total Telephone	eieprione Celtular Fax	State Unemployment Tax	Recording Fees Rent	Profit Sharing Reconciliation Discrepancies	Total Professional Fees	Accounting Legal Fees	Professional Fees	Postage and Delivery	Office Supply	Loss on Repo	Internet	
N=3 .	1,372,000.90	, 1,372,000.90	7,619,642.27	260,000.00 465.00	8,297.79	3,094.32 5,093.47	1,254.75	1,080.00 174.75	35.01	15,443.94 3,600.00		81,790.45	7,830.00 73,960.45	107.29 €	545.25	2,747.83	235,695.39	870.00	Jan - Dec 14

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1231714		8	2014 FEI	H.H.	AL DI	EPRE	EDERAL DEPRECIATION SCHEDULE	N SC	HEDI	JLE				PAGE 1
				ENSC	O INVE	STMEN	DENSCO INVESTMENT CORPORATION	ORATIO	2	:	-			
NO. DESCRIPTION	DATE ACOURRED.	DATE	· COST/ RASIS	BUS.	CUR 179 BONILS.	SPECIAL DEPR. ALLOW	PRIOR 179/ BONUS/ SP. DEPR	PRIOR DEC. BAL DEPR	SALVAG 7BASIS REDUCT	DEPR. BASIS	PRIOR DEPR	METHOD	METHOD_LIFF. RATE.	CURRENT
1208														
AMORTIZATION														
1 ORGANIZATIONAL COSTS 9 BITCHNESS STABT-LIP COSTS	5/01/01		2,141							2,141	2,141	78 87	ເນີດ	00
			100 27	•	'	,	f		j •	76.003	45.002			0
TOTAL AMOKTIZATION FURNITURE AND FIXTURES			g		>	5	•	5	>	CET CE	SSACT			•
5 FURNITURE	10/15/03		2,875				2,875			0		200DB HY	1	0
7 FURNITURE	11/02/04		1,935	'			1,935		j	°		2000S HY	7	0
TOTAL FURNITURE AND FIXTURE			4,810		0	0	4,810	0	0	0	Ď			0
MACHINERY AND EQUIPMENT														
3 CELL PHONE	21/01/03		8				. 86			0		2000B HY	ις	0
4 COMPUTER	12/31/03		3,494				3,494			0		200DB HY	ισ	0
6 COMPUTER	6/20/04		2,616				2,616			0		200DB HY	ΙΩ	0
8 CELL PHONE	2/02/05		216				216			0		2000B HY	5	0
9 CELL PHONE	6/20/08		8				55			0		AH SOOOZ	t,	0
10 FULLY DEPRECIATED ASSETS	VARIOUS		2,102							2,102	2,102			0
11 EQUIPMENT	67/02/9		2,017	•			2,017			٥		2000B FIY	ιn	0
TOTAL MACHINERY AND EQUIPME			11,536		0	0	9,434	0	0	2,102	2,102			0
TOTAL DEPRECIATION			16,346			0	14,244	0	٥	2,102	2102			0
			-			-		10.00	1	1				
			•			\$	~	/43Cm/	·					

	NO. DESCRIPTION	12/31/14
	PRIOR PRIOR SALVAG DATE COST/ BUS. 179 DEPR. BONUS/ DEC, BAL /BASIS DEPR. PRIOR ACQUIRED SOLD BASIS PCT. BONUS ALLOW SP. DEPR. REDUCT BASIS DEPR. METHOD LIFE RATE	2014 FEDERAL DEPRECIATION SCHEDULE DENSCO INVESTMENT CORPORATION
0 0	CURRENT DEPR.	PAGE 2

David Preston

From:

Denny Chittick <dcmoney@yahoo.com>

Sent: To: Tuesday, February 10, 2015 9:43 AM David Preston

Subject:

Re: 1099



11313 E Renata Cir., mesa, 85212, had a renter in it fro some of 2014, this one is closing thursday. i wouldn't worry about doing all the rent and depreciation, i just counted the few months i did receive as interest, and capitalized the expenses, so when i sell it, i'll have smaller profit. thx dc

DenSco Investment Corp www.denscoinvestment.com 602-469-3001 C 602-532-7737 f

From: David Preston <dave@prestoncpa.blz>
To: Denny Chittick <dcmoney@yahoo.com>
Sent: Tuesday, February 10, 2015 9:31 AM
Subject: RE: 1099

Denny,

What is the address on this property? Do you want us to show the rent income with no related expenses or depreciation on the return? Let me know or call me to discuss.

Thanks, Dave

// DP000283

David Preston

From: Sent: Denny Chittick <dcmoney@yahoo.com> Wednesday, February 04, 2015 2:24 PM

To:

David Preston

Subject:

1099

Attachments:

1099-Misc.pdf

B. 1/15

WAG:

this is from the mgt co that was taking care of the houses that Roger left me rented. all but one of the houses has been sold. the last one will close next week.

thx

dc

DenSco Investment Corp www.denscoinvestment.com 602-469-3001 C 602-532-7737 f



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3/1/K

	☐ CORRI	ECTED (If checked)			
PAYER'S name, street address, cit or foreign postal code, and telepho	or town, state or province, country, ZIP ne no.	1 Rents	OMB No. 1545-0115		
		\$ 15,358.14	2014	· M	iscellaneous
Power Realty Group	LLC	2 Royalties			Income
716S E University Mesa, AZ 85207	Drive, Suite 151-2	\$	Form 1099-MISC		
(480) 422-5410		3 Other Income	4 Federal Income tax v	rithheld	Copy i
		\$	 \$	- 1	For Recipien
PAYER'S federal Identification numb	er RECIPIENT'S Identification number	5 Fishing boat proceeds	8 Medical and health care s	ayments	·
		\$	S		
ECPENT'S record, sincel address, city or town,	state or province, country, and ZIP or foreign postal cod	7 Nonemployee compensation	B Substitute payments dividends or interest	in lieu of	This is important to information and
Denny Chittick			\$.	1	being furnished t the internal Revenu Service, If you a
6132 W. Victoria	Pl.	Payer made direct sales of \$5,000 or more of consumer products to a buyer	10 Crop insurance prod		required to file return, a negligent
		(recipient) for resale ►	\$	1	penalty or oth senction may t
Chandler, AZ 8522	٠ 6	11	12		Imposed on you this income taxable and the IR
Account number (see instructions)	,	13 Excess golden parachute payments	14 Gross proceeds pai attorney	d to an	determines that
		\$	\$		reported
16a Section 409A deferrals	15b Section 409A Income	16 State tax withheld	17 State/Payer's state	no. 1	8 State income
	1	\$		\$	
2	ls.	\$		1\$	

DP000285

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14340;

Substitu

FILER'S name, street addr	ess, city, state and ZIP Code	1 Date of Closing	1	1 Kan 11/19
STEWART TITLE & T		05/27/2014	0044	Proceeds From Real
244 W. OSBORN RO. PHOENIX,AZ 85013 (602) 462-8000	AD	2 Gross Proceeds \$ 71,000.00	2014 Statement for Recipients of	Estate Transactions
FILER'S Federal ID # TRANSFEROR'S name (fit DENSCO INVESTME		3 Address or legal description 151 E. BROADWAY RD. TEMPE, AZ 85282 MARICOPA	#208	This is important tax information and is being furnished to the internal Revenue Service. If you are
Street address, City, State 6132 W. VICTORIA P				required to file a return, a negligance penalty or other sanction may be
CHANDLER, AZ 852	26	4 Check here if the transferor receive property or services as		imposed on you if this term is required to be reported and the IRS
Account Number (optional) 14340202 - 034 - JAM		6 Buyer's part of real estate tax \$ 0.00		determines that it has not been reported.

Substitute Form 1099-S

DP000287

	MIND ORDMI DEVELOPMENT				5, 1	IPE OF EUAN	OME	No. 2502-0265
•	ENT STATEM TO		1.	☐ FHA	2 🔲	FMHĄ	s. 🔲 c	onv. Unins.
Slewart Title & Trust of Phoenb	c. Inc.		4.	□ v₄		CONV INS.		
2141 E. Broadway Rd., Ste 111			•	OW FILE NUMBER			7. LOAN NUN	BER:
Tempe, AZ 85282			,	40202-034 JA				
FINAL			B. MOR	TGAGE INSURANC	CE CASE NU	MBER:	را جوار	
	e you a statement of actual sof	tement costs.	Amounts p	eld to and by the a	ettement age	ni are shown.		71
C. NOTE: 'This form is furnished to giv floms marked "(P.O.C.)" were paid	outside the closing; they are sh	own here for in	formal/one	i purposes and are	not included .	in the totals.	1 : 11 :	1/1/15
D. NAME OF BORROWER:	Yawen Zou							1.7
ADDRESS OF BORROWER:	1249 E. Spencer Ave	nue #206		•		•		
rentant of the second of the s	Tempe, AZ 85281					·		
E, NAME OF SELLER:	Densco Investment C	oro.			1			
		•				TRUE AND	が見ばる	
					OFT	HE OF ION	IAL	
ADDRESS OF SELLER:					1 357	15 Mary		HUST
	6132 W, Victoria Pi.				Ex.			Marian Marian
F. NAME OF LENDER	Chandler, AZ 85228			·				
ADDRESS OF LENDER:								6
ADDITES OF LENDER					1 ,		•	6//
G. PROPERTY LOCATION:	151 E. Broadway Rd	#208.				· .		7. 7
	Tempe, AZ 85282			•	•			: ////F
	Markopa 133-23-07				_ •			3/41.
U servi euche a cele.	Lol(s) 14, of Broady			<u>ok 227, Map P</u>	age 34			
H. SETTLEMENT AGENT; PLACE OF SETTLEMENT	Stewart Title & Trust 2141 E. Broadway R	. VI PROENIX, Id., Sta 144	Tempe	A7 85989				
I. SETTLEMENT DATE:	05/27/2014	tun Oto 1111		ORATION DATE:	05/27/2	2014 FIL	NOING DATE;	05/27/2014
							BURSE DATE:	05/27/2014
		 				;		03/2/1/2014
J. SUMMARY OF BOR	ROWER'S TRANSACTION	l Rosandors Arte	TORGET STATES			ELLER'S TRAN	SACTION	FOR PRINCIPAL STREET, AND ADDRESS OF THE STREET,
1007 Gross Amount bugging	m Horrower (14 17 4)			ADO GIASE AR	20.00	1080100		
101. Contract Sales Price		71,0	00,00	401. Contract S				71,000.00
102. Personal Property			20.00	402. Personal P	roperty			
103. Settlement charges to Borro 104.	Wer (line 1400)		320.00	403.				
105.				405.				
Adjustments For Items Pal	d By Seller In Advance:	 			For Items F	ald By Seller In	Advance:	
106. City/Town Texes				408. City/Town				
107. County Taxes				407. County Ta	xes			
108. Assessments 05/27/14-06/0	31/14		27.95	408. Assessme	inta 05/27/14	1-06/01/14		27.95
109.	- 			408.				
110.				410.				<u> </u>
111.				411.				
112. 113.				412. 413.				
114		 		414.				
115.		 		416.				
120. Gross Amount Due from bo		71,6	647.95	420, Gross Am	ount Due to	Seller		71,027.95
200; Amounts Hald by of in 201. Deposit or earnest money	denalforBorrewer			isoot Reductions	inalhain	int bue to k	eller - P	
201. Deposit or earnest money			500.00	501. Excess de			TANK CONTRACTOR	EFERTE STATE OF
202.						Seller (line 140	00)	6,969.32
203. Existing loan(s) taken sub)	act to			,503. Existing it				
204, Deposit of closing funds		70,	938.94	504, Payoff of				
205.				505. Payoff of 506.	second mor	ığağe loan		
208.				507.				
20 <u>7.</u> 208.		_		508.			<u> </u> -	
208.	,			509.				
Adjustments For Item	ne Unpald By Seller:				ments For fi	ems Unpaid By	Seller	
210. Cltv/Town Taxes				510. City/Town	n Taxes		T	
211, County Taxes 01/01/14 - 0)5/27/14		218.01	511. County T		14-05/27/14		216.01
212. Assessments				512. Assessm	rents			
213.				613.				
214.				514.				
216.		- 		516.				
216.				517.				
217. 218.				518.				
219.	.,	- 		519.			+	
220. Total Paid By/For Borrow	79	71	652.95		ductions in	Amount Due Se	ller	7,185.33
cado, Daen ac Setue hen f		No.	STEP IN			ni idi komba		
301. Gross amount due from t	Jorrower (line 120)	150 CHE 71	1,647.95			Sellet (line 42		71,027.95
302. Less amount paid byfor			,652,95			mount due Selle		7,185.33
303. Cash TO Borrower:	<u>1</u>		5.00		O Seller:			63,842.62
to the 's to desire								

Based on Price \$71,000.00 @ 4.5% = 3,195,00 Division of Commission (line 700) follows:	1	
Cividiti of Collinación (tipo 100) totores.	Paid from	Paid from .
1. \$ 1,055.00 to Dominion Real Estate Partners, L.L.C.	Borrower's . Funds at	Sellers Funds at
2. \$ 2,130,00 to Really One Group	Seltlement	Settlement
\$ 0.00 %	- 	
3. Commission paid at settlement		3,195.00
4.		3,180,00
	- -/	
16,	~\ <i>~\f</i> ,~{,}	
77,	- 	h r,
38,		
Litema (Payable in Composion Wink dentity 47.20 Tours 47.20 February 17.40.20		Ber Royalda a
01. Loan Orlaination Fee		
12. Loan Discount Fee		
D3. Appraisal Fee		
94. Credii Report		
05. Lenders inspection Fee		
08. Mortgage Insurance Application Fee		├ ────────────
07. Assumption Fee		للانب
07. Assumption ree		<u> </u>
98.		
us. 10.		
1U.		
		CASE CONTRACTOR OF THE PARTY OF
Ortente Regulired By Lenderto Barraid In Advancauts		
01 Interest	_	<u></u>
02. Mortgago Insuranco Premium		L
03. Hazard Insurance Premium		<u> </u>
04.		<u> </u>
ió5.		
OD: Regarves Deposited With Latiner 11/1 Barry 12/18/19		
001, Hazard Insurance		1
002. Mortgage Insurance		
003. City Property Texes		
004. County Property Taxes		
005, Annual Assessments		
006.		†
007.	_	
008. Aggregate Adjustment months @\$	0.00	
oo. Diie Chargeet		
1101, Settlement or closing fee to Stewart Title & Trust of Phoenix, Inc.	230.00	161.0
100, Settlement of closing rea to Stewart fille at Host of Phoenix, Inc.	230.00	181.0
103, Title examination		
104, Title insurance binder	 	
105, Document preparation		 -
108, Notary Fees		
		
1107. Allomey's Fees		
(includes abovo item numbers:)		
(fincludes abovo item numbers:) 1108, Tritle Insurance		
(Includes abovo item numbers:) (108, Title Insurance (Included above item numbers:)		
(Includes above item numbers:) (108. Title Insurance (included above item numbers:) 1109. Lender's coverage \$ 0.00 to Stewart Title & Trust of Phoenix, Inc.		
(Includes above item numbers:) (108. Title Insurance (Included above item numbers:) 1109. Lender's coverage \$ 0.00 to Stewart Title & Trust of Phoenix, Inc. 1110. Owner's coverage \$ 71,000.00 to Stewart Title & Trust of Phoenix, Inc.		792,
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(includes above item numbers:) 1108. Title Insurance (included above item numbers:) 1109. Lender's coverage \$ 0.00 to Stewart Title & Trust of Phoenix, Inc. 1110. Owner's coverage \$ 71,000.00 to Stewart Title & Trust of Phoenix, Inc. 1111.		
(includes above item numbers:) 1108. Title Insurance (included above item numbers:) 1109. Lender's overage \$ 0.00 to Stewart Title & Trust of Phoenix, Inc. 1110. Owner's coverage \$ 71,000.00 to Stewart Title & Trust of Phoenix, Inc. 1111. 1112. 1113. 200.0008/mmeht Becordings in the Table of Charles.		
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(includes above item numbers:) (108. Title Insurance (included above item numbers:) (109. Lender's coverage \$ 0.00 to Stewart Title & Trust of Phoenix, Inc. (110. Cowner's coverage \$ 71,000.00 to Stewart Title & Trust of Phoenix, Inc. (1112. (1113. (200. Coverage item item item item item item item ite		
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(includes above item numbers:) 108. Title Insurance (included above item numbers:) 1109. Lender's coverage \$ 0.00 to Stewart Title & Trust of Phoenix, Inc. 1110. Owner's coverage \$ 71,000.00 to Stewart Title & Trust of Phoenix, Inc. 1111. 1112. 1113. 200. Soverament Regarding and Trust of Phoenix, Inc. 1201. Recording Fees: 1202. City/County tax/stamps 1204. City Transfer Tax 1205. County Transfer Tax 1206. Recording Processing Fee to Stewart Title & Trust of Phoenix, Inc. 1207. 1300. Additional Settlement Only to Stewart Title & Trust of Phoenix, Inc. 1207. 1301. Survey 1302. Pest Inspection		25.
(includes above item numbers:) (108. Title Insurance (included above item numbers:) (include		25.
(includes above item numbers:) (108. Title Insurance	25.0	568 370
(includes above item numbers:) (108. Title Insurance		568 370 0 500
(includes above item numbers:) 1108. Title Insurance (included above item numbers:) 1109. Lender's coverage \$ 0.00 to Stewart Title & Trust of Phoenix, Inc. 1110. Owner's coverage \$ 71,000.00 to Stewart Title & Trust of Phoenix, Inc. 1111. 1112. 1113. 1201. Recording Fees: 1202. City/County taw/stempe 1203. State taw/stamps 1204. City Transfer Tex 1205. County Transfer Tex 1206. Recording Processing Fee to Stewart Title & Trust of Phoenix, Inc. 1207. 1300. Additional Settlement Chargesta Title & Trust of Phoenix, Inc. 1207. 1300. Additional Settlement Chargesta Title & Trust of Phoenix, Inc. 1301. Survey 1302. Peet Inspection 1303. 2013 Taxes + Pentally to Maricopa County Treasurer 1304. 2012 Taxes + Pentally to Maricopa County Treasurer 1305. Horna Warranty to Old Republic 1305. Horna Warranty to Old Republic	25.0	568 370 0 500 23
(includes above item numbers:) 1108. Title Insurance (included above item numbers:) 1109. Lender's coverage \$ 0.00 to Stewart Title & Trust of Phoenix, Inc. 1110. Owner's coverage \$ 71,000.00 to Stewart Title & Trust of Phoenix, Inc. 1111. 1112. 1113. 1201. Recording Fees: 1202. City/County taw/stempe 1203. State tax/stamps 1204. City Transfer Tex 1205. County Transfer Tex 1206. Recording Processing Fee to Stewart Title & Trust of Phoenix, Inc. 1207. 1300. additions. Settletherit Charges to Trust of Phoenix, Inc. 1207. 1300. additions. Settletherit Charges to Trust of Phoenix, Inc. 1305. Peet Inspection 1304. 2012 Taxes + Penalty to Maricopa County Treasurer 1305. Home Warranty to Old Republic 1305. Home Warranty to Old Republic 1305. Home Warranty to Old Republic 1306. HoA Resale Disclosure Package to HomeWiseDocs.com	25.0	568 370 0 500 23 200
(includes above item numbers:) 1108. Title Insurance (included above item numbers:) 1109. Lander's coverage \$ 0.00 to Stewart Title & Trust of Phoenix, Inc. 1110. Owner's coverage \$ 71,000.00 to Stewart Title & Trust of Phoenix, Inc. 1111. 1112. 1113. 1101. Recording Fees: 1202. City/County taw/stempe 1203. State tax/stampe 1204. City Transfer Tax 1205. County Transfer Tax 1206. Recording Processing Fee to Stewart Title & Trust of Phoenix, Inc. 1207. 1300. Additional Settlehierit Ohardest 1301. Survey 1302. Pest Inspection 1303. 2013 Taxes + Penalty to Maricopa County Treasurer 1304. 2012 Taxes + Penalty to Maricopa County Treasurer 1305. Home Warranty to Old Republic 1306. HOA Resale Disclosure Package to HomeWiseDocs.com 1307. HOA Resale Disclosure Package to Gasla Community Management 1308. HOA Transfer Fee to Oasla Community Management	25.0	568 370 0 500 23 200
(included above item numbers:) (included above items, inc. (included above items, inc. (included above items, inc. (included above items, inc. (included above items, inc. (included above items, inc. (included above items, inc. (included above items, inc. (included above items, inc. (included above items, inc. (included above items, inc. (included above items, inc. (included above items, inc. (included above items, inc. (included above items, inc. (included above items, inc. (included above items, inc. (included above items, inc. (included above item	25.0	568 370 0 500 23 200 177 752
(includes above item numbers:) 1108. Title Insurance (included above item numbers:) 1109. Lander's coverage \$ 0.00 to Stewart Title & Trust of Phoenix, Inc. 1110. Owner's coverage \$ 71,000.00 to Stewart Title & Trust of Phoenix, Inc. 1111. 1112. 1113. 1101. Recording Fees: 1202. City/County taw/stempe 1203. State tax/stampe 1204. City Transfer Tax 1205. County Transfer Tax 1206. Recording Processing Fee to Stewart Title & Trust of Phoenix, Inc. 1207. 1300. Additional Settlehierit Ohardest 1301. Survey 1302. Pest Inspection 1303. 2013 Taxes + Penalty to Maricopa County Treasurer 1304. 2012 Taxes + Penalty to Maricopa County Treasurer 1305. Home Warranty to Old Republic 1306. HOA Resale Disclosure Package to HomeWiseDocs.com 1307. HOA Resale Disclosure Package to Gasla Community Management 1308. HOA Transfer Fee to Oasla Community Management	25.0	568 370 0 500 23 200 177 762 205

FILER'S name, street address, city, state and ZIP Code GREAT AMERICAN TITLE AGENCY, INC. 7720 NORTH 16TH STREET, SUITE 450 PHOENIX, AZ 85020 (602) 445-5525		2014 Statement for Recipients of	Proceeds From Real Estate Transactions	
FILER'S Federal ID#	TRANSFEROR'S ID Number	1 Date of Closing		
860905521	86-1027265	10/3/2014		
TRANSFEROR'S name (first,	mlddle, last)	2 Gross Proceeds		
DENSCO INVESTMENTS CORP, AN ARIZONA CORPORATION		\$ 174,000.00 DM		
Street address, City, State and ZIP Code		3 Address or legal description	21.110	
6132 W. VICTORIA PL. CHANDLER, AZ 85226		6402 W. VAN BUREN ST. PHOENIX, AZ 85043 MARICOPA		
Account Number (optional)		4 Check here if the transferor received or will receive property or services as part of the transaction		
00515086 - 019 - EME				
This is important tax information and is being furnished to the internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this item is required to be reported and the IRS determines that it has not been reported.		5 Buyer's part of real estate tax \$ 0.00		

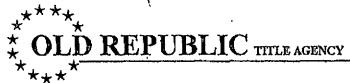
Substitute Form 1099-S



A. U.S. DEPARTMENT OF HOUSING	AND URE EVELOPMENT	1		B. TYPE OF LUAN	I shale him concern and
SETTLEMENT STATLME			I. THA	FMHA 3.	UMB NO. 2002-02
Great American Title Agency, Inc.			4. 🔲 VA	, CONV. INS.	LI CONV. UNINS.
1630 S. Stapley Dr. SUITE 131		6, E	SCROW FILE NUMBE	R: 7.10	DAN NUMBER:
Mesa, AZ 85204			00516086-019 EI	ME	~~~}
Final HUD		8, M	ORTGAGE INSURAN	CE CASE NUMBER:	K. 21.1.
C. NOTE: This form is furnished to give flows marked "(P.O.C.)" were paid	e you a statement of actual sett outside the closing: they are shr	lement costs. Amoun	ts paid to and by the a	attlament agent are shown.	200 11110
D. NAME OF BORROWER:	AM Properties & Invest				
	~				
ADDRESS OF BORROWER:	5143 E. Dragoon Ave. Mesa, AZ 85206				
E. NAME OF SELLER:	Densco investments C	oro, an Arizona C	omoration		
		orbi mirransonia o	orporation	l certify this t = true and exac of the origin	τ σοργ
				00	
Address of Seller:	6132 W. Victoria Pi.	•		Great American TR	a Agency
	Chandler, AZ 85228				
F. NAME OF LENDER:	CASH				, vv
ADDRESS OF LENDER:	1			•	12W6,
	•			·	U () (
G. PROPERTY LOCATION:	6402 W. Van Buren Si	-,			7/10
	Phoenix, AZ 85043 Madcopa 103-24-008				2/11/2
	Maticopa 100-24-000				,
H. SETTLEMENT AGENT:	Great American Titl			······································	
PLACE OF SETTLEMENT: I. SETTLEMENT DATE:	1830 S. Stapley Dr.		sa, AZ 85204 PRORATION DATE:	TANDALO DE LA COLONIA DE LA CO	. Servi.
L SETTLEMENT DATE	10/03/2014			10/03/2014 FUNDING DA	
			SIGNING DATE:	DISBURSE	DATE 10/3/2014
	ROWER'S TRANSACTION		K. SUMM	ARY OF SELLER'S TRANSACTIO	N
100. Gross Amount Due From Borrower:			400. Gross Am	ount Due To Seller:	
101. Contract Sales Price		174,000.00	401. Contract Sal	es Price	174,000.00
103. Settlement charges to Borrow		363.75	403.	ADIOCHA DAIDANA	240.00
109. 103-24-013 10/03/14-01/01/15		340.92		10/03/14-01/01/15 10/03/14-01/01/15	340.92
11D. 103-24-008 10/03/14-01/01/10 120, Gross Amount Due from born		340.92 175,045,59	410. 103-24-008 420. Gross Amor		340.92 174,681.84
200. Amounts Paid by or in b		170,040,08	(s in Amount Due To Seller:	174,001.04
201, Deposit or earnest money	orall of Bollows.	2,500,00		osit (see instructions)	
202.		2,000,00		charges to Seller (Ilne 1400)	24,790.85
203. Existing loan(s) taken subject	to			n(s) taken subject to	
204. CLosing funds		172,555.05		et mortgage toan	
220. Total Paid By/For Borrower		175,055.05		ctions in Amount Due Seller	24,790,85
300. Cash at Settlement from	n/to Borrower:			ettlement to/from Seller:	
301. Gross amount due from Born		175,045.59		unt due to Seller (line 420)	174,681.84
302. Less amount paid by/for Born	rower (line 220)	175,055.05		tions in amount due Seller (line 520	24,790.85 149,890.99
303. Cash TO Borrower:		9,46	603. Cash TO S	91191:	148,050.88

Printed by Jane Campbell on 10/03/2014 at 02:07:13 PM

EQUITO: Y FILE INUMIDED. UND IDUOU-U (NIE		UMB NO. ZOUZ-UZOO
L. SETTLEMENT CHARGES:		
700. Total Sales/Broker's Commission:		
700. Total Sales/Broker's Commission;	Paid from	Paid from
Based on Price \$ 174,000.00 @ 4.5% = 7,830.00	Воложег'я	Seller's
Division of Commission (line 700) follows:	Funds at	Funds at
701, \$ 2,610.00 to DOMINION REAL ESTATE PARTNERS INC.	Settlement	Settlement -
702. \$ 5,220.00 to Gentry Real Estate Group		
703. Commission peld at settlement	1/2 3/1	7,830.00
704.	20 111	
800. Items Payable in Connection With Loan:	1/5	
900. Items Required By Lender To Be Paid in Advance:		(MAZ)
1000. Reserves Deposited With Lender:		
1002. Mortgage insurance		7/1
1100. Title Charges:		
1101, Settlement or closing fee to Great American Title Agency, Inc.	251,25	326,25
1109. Lender's coverage \$ 0.00 to Great American Title Agency, Inc.		·
1110. Owner's coverage \$ 174,000.00 to Great American Title Agency, Inc.		885.00
1111. Non-Natural endorsement to Great American Title Agency, Inc.	75.00	
1200. Government Recording and Transfer Charges;		
1201, Recording Fees: Deed \$ Mortgage \$ Release \$	37,50	37.50
1300. Additional Settlement Charges:		
1303. Search fee to SRP		12,50
1304, 2012 taxes parcel#103-24-008 to MARICOPA COUNTY TREASURER.		2,481.11
1305. 2013 taxes parcel#103-24-008 to MARICOPA COUNTY TREASURER.		3,145.04
1306. 2014 taxes parcet#103-24-008 to MARICOPA COUNTY TREASURER.		1,382.60
1307. par#103-24-013/CP#12000837 to MARICOPA. COUNTY TREASURER		5,028,25
1308. 2014 taxes parcel#103-24-013 to MARICOPA. COUNTY TREASURER		1,382.60
1309, earnest money release to selle to Densco Investments		2,500.00
1400. Total Settlement Charges (Enter on line 103, Section J -and-line 502, Section K)	363,76	24,790.85



3. 440

4500 S. Lakeshore-Drive, Suite 570 • Tempe AZ • 85282 • (480) 413-0000 • FAX (480) 413-0015

Kenneth D. Arnold 3814 E. Bronco Trail Phoenix, AZ 85044

Property: 220 E. McKinley Street, Tempe, AZ 85281

Date: June 18, 2014 Escrow No.: 4716003699-SB Escrow Officer: Susan Brown Closing Date: June 18, 2014

Mir.

Buyer's Closing Statement		
Item .	Debits	Credits
Sales Price	220,000.00	
Deposit to Escrow		2,000,00
Deposit by Kenneth D. Arnold 2,000.00		
New 1st loan from Gary K, Arnold and Elizabeth M. Arnold		220,000.00
Interest, 06/18/14 to 07/01/14, 13 days @ \$24.11	313.42	
Credit for Repairs		500.00
Real Estate Taxes (129-20-062 0)	0.00	
Prorata R.E. Taxes, 01/01/14 to 06/18/14, 167 days @ \$3.2309		539.56
Escrow Fees .	409.50	
Title Charges		
Standard Lenders	100.00	
Other Title Fees	25.00	
Recording Service Fee 25.00		
Due To Buyer	2,191.64	
. 		·
Total	223,039.56	223,039.50
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We certify this to be a true we certify this to be a true and correction of the original OLD RIP UNITE A GENCY		··
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OLD RIVE		
BY: -		
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TAXEAYERNAME DENEGO INVESTMENT CORRECTMENT TO THE TAXEAU CONTRACTOR OF

Deposit Confirmation

Your payment has been accepted.

Payment Successful

An EFT acknowledgement number has been provided for this payment. Please keep this number for your records.

DMP 3/1/S

REMINDER: REMEMBER TO FILE ALL RETURNS WHEN DUE!

EFT ACKNOWLEDGEMENT NUMBER:



Rayment Information	Entered Data
Texpayer EIN	XXXXX7265
Tax Type	Federal Tax Deposit
Payment Amount Bollement Date Colored	\$23,128.00 2/20/2014
Sub Categories 1-Shoial Security	\$14,508.00
2 Medicare	\$8,620.00

12: 11,524/800

				/// 5/
Void a Employe	a a	Copy D For	Employer.	(200 718/15
b Employer identification number (EIN)		NAS NO. 1545-0008	1 Wages, tips, other compensor	17 (
C Employer's name, address, and ZIP code			3 Social security wages	A Social security tax withheld
DENSCO INVESTMENT CORPOR	ATION		11700	
6132 W. VICTORIA PLACE			5 Medicare wages and tips 26000	
CHANDLER	AZ 85226		7 Social security tips	8 Allocated tips
d Control number	1 27 1 2000		9	10 Dependent care banefits
e Employee's name address, and ZIP code DENNY J CHITTICK	-	Suff.	11 Nonqualified plans	D 17500.00
6132 W. VICTORIA PL.			14 Other	Coperty 0 125
CHANDLER	AZ 85226	, (,	SCOTP MP) 360	00.00 C 12d C 12d
15 State Employer's state ID number	16 State wages, tips, etc. 246100.0	17 State (nooms 0 400	18 Local Wages, lips, (etc. 19 Local Income tax 20 Locality
Wage and Tax			Department of t	the Treasury - Internal Revenue Service
Form W-2 Statement 2014 .		Fo	r Privacy Act and Paperwork Reduction Act Notice, see separate instructions.	

Void a Employee's social sec	mukummer Coby Dieti	impioyer.		
	OMB No. 1545-0008			
b Employer Identification number (EIN)		1 Wages, tips, other compensation	2 Federal income tax withheld	
C Employer's name, eddress, and ZIP code	······	3 Social security wages	4 Social security tax withheld	
•	•	5 Medicare wages and tips	6 Medicare tax withhold	
	•	7 Social security tips	8 Allocated tips	
d Control number		9	10 Dependent care benefits	
e Employee's name, eddress, and ZIP code	Suff.	11 Monqualitied plans	C 12a	
•		13 Statutory Retirement Third-party Employee Plan sick pay	C 12b	
		14 Other	C 12c	
			© 12d	
5 State Employer's state to number 16 State v	wages, tips, etc. 17 State Income	tax 18 Local wages, tips, etc.	19 Local Income tax 20 Locality	
		,		

Form W-2 Wage and Tax Statement

· Department of the Treasury - Internal Revenue Service

of the Treasury – Internal Neverthal For Privacy Act and Paperwork Reduction Act Notice, see separate instructions

Message

From:

Denny Chittick [dcmoney@yahoo.com]

Sent:

12/31/2014 8:59:59 AM

To:

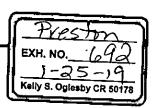
bwohrle@pensionstrategies.com

CC:

David Preston [dave@prestoncpa.biz]

Subject:

Re: DenSco Investment Corporation Retirement Plans



The money has been moved to my IRA as of today. when i get home this weekend, i'll send you the docs that need to be filled out. thx dc

DenSco Investment Corp www.denscoinvestment.com 602-469-3001 C 602-532-7737 f

From: "bwohrle@pensionstrategies.com" <bwohrle@pensionstrategies.com>

To: Denny Chittick <dcmoney@yahoo.com>
Cc: David Preston <dave@prestoncpa.biz>
Sent: Wednesday, December 31, 2014 9:22 AM

Subject: RE: DenSco Investment Corporation Retirement Plans

Hi Denny:

I have completed the necessary plan related paper work for the requested plan termination. The plan amendment is dated for 12/31/2014 so please be sure to review and have competed today. The packet will be uploaded to your secure share file account for you to download, print, and sign.

The timing of the distributions become important for purposes of the Form 1099-R to report the year that the rollovers take place and then also the year of the plan's final form 5500-EZ filing. You will find that the retainer invoice attached lists both 2014 and 2015 administration services. Since it might be challenging to have the assets fully distributed out of your plan by the close of the day today, a 2015 filing might be required. With that said, if the plan assets are fully out of the plan by the end of today then the retainer fee would be reduced by the \$798 associated with the 2015 administration services. Hopefully that makes sense.

You can take action to commence your desired distribution anytime.

So, here are the items that we will need back from you in order to move forward with the administration work:

- 1. A copy of the signed and dated plan termination amendment;
- The requested retainer payment;
- 3. The completed 1099-R Information sheet reporting distributions (rollovers) after they have taken place; and
- 4. The 2014 annual data request packet that has been previously uploaded to your share file account.

If you should have any questions please feel free to contact me at any time. Just a heads up, our office will be closing early this afternoon at 3:00 and then we will be back in the office Monday, January 5^{th} .

Sincerely,

Brian A. Wohrle, CPC, QPA, QKA Pension Consultant Pension Strategies

Delivering creative solutions to business challenges using retirement planning strategies.

2141 E. Highland Ave, Suite 180 Phoenix, AZ 85016 Direct: (602) 957-7101 x 329 Fax: (602) 957-7505 www.pensionstrategies.com



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From: Denny Chittick [mailto:dcmoney@yahoo.com]

Sent: Tuesday, December 30, 2014 9:44 AM

To: bwohrle@pensionstrategies.com

Subject: Re: DenSco Investment Corporation Retirement Plans

yes, i want it terminated.

i've already made the profit sharing additions for 2015.

plz send me the paperwork.

can i take the funds out of the current account and move it to my IRA today? or do i have to wait for something? dc

DenSco Investment Corp <u>www.denscoinvestment.com</u> 602-469-3001 C 602-532-7737 f

From: "bwohrle@pensionstrategies.com" < bwohrle@pensionstrategies.com>

To: Denny <dcmoney@yahoo.com>

Cc: David Preston < dave@prestoncpa.biz > Sent: Tuesday, December 30, 2014 9:28 AM

Subject: RE: DenSco Investment Corporation Retirement Plans

Hi Denny:

The plan would need to be amended to allow for the termination and then distributions (rollover). There are some plan related election forms that the IRS requires you to complete and we typically prepare these at the same time the plan amendment is sent out to you.

There is a small fee for preparation of the termination amendment and election forms and also for the remaining Form 5500 filing that would be required (2014 & 2015)?

Please let me know if you desire to proceed in that direction and we would be happy to get the amendment in the works for you. Also, just as a reminder, one of the strategies in eventually closing out the defined benefit plan may need a profit sharing plan in place. If at that time this strategy was still needed you could always adopt a new profit sharing plan for that purpose. The other consideration is obviously and tax advantaged contributions to the 401k profit sharing plan that you may be missing out on if you terminate the 401k plan, but Dave would be able to assist with those types of questions.

I hope that this helps, let me know if you have any further questions for now@

Sincerely,

Brian A. Wohrle, CPC, QPA, QKA Pension Consultant

Pension Strategies

Delivering creative solutions to business challenges using retirement planning strategies.

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From: Denny [mailto:dcmoney@yahoo.com] Sent: Tuesday, December 23, 2014 7:57 PM

To: bwohrle@pensionstrategies.com

Subject: Re: DenSco Investment Corporation Retirement Plans

What do I need to do to close my 401k plan and transfer it to an already established IRA?

Sent from my iPad

On Dec 19, 2014, at 6:18 PM, Denny Chittick <dcmoney@yahoo.com> wrote:

Plz give me the steps to transfer my DB from DenSco to a CD. there are any significant things that i need to do, i'll take care of it next week.

DenSco Investment Corp www.denscoinvestment.com

602-469-3001 C 602-532-7737 f

From: "bwohrle@pensionstrategies.com" < bwohrle@pensionstrategies.com>

To: Denny Chittick <<u>dcmoney@yahoo.com</u>>
Co: David Preston <<u>dave@prestoncpa.biz</u>>
Sent: Friday, December 19, 2014 1:16 PM

Subject: DenSco Investment Corporation Retirement Plans

Hello Denny:

I hope that your week has been going well. I wanted to follow up with you on the topic of your retirement plan investments that we reviewed during our December 11th meeting with Dave. Of particular interest was the details behind the transactions related to your plans investment structure. The IRS has rules and regulations that prohibit certain transactions between a qualified plan and an individual or entity that has a certain relationship between the plan – known as a "party-in-interest". For example, one classification of a party-in-interest is the employer who is sponsoring the plan.

Hard money lending is an allowable strategy that a qualified plan can use although the mechanics behind the strategy can in some cases cause a prohibit transaction to occur. Because your strategy is complex and appears to also involve your company, who sponsors the plan, we strongly encourage you to consult with an ERISA attorney. Because Pension Strategies is neither an investment firm nor a legal firm we are unable to provide assurances or advice on these matters. Whereas an ERISA attorney will be able to work through all the facts and details and provide you with a legal position on whether a prohibit transaction exists. It may be that there is no prohibited transaction, but if there is a determination that includes a prohibited transaction the attorney would be able to consult on strategies of reporting to the IRS and correcting the transactions. In addition, it would also be a great opportunity to visit the "return on investment" strategies under the contracts to help minimize the defined benefit plan's overfunding situation.

Pension Strategies has a strategic alliance with several local ERISA attorneys. One of particular that we would be happy to recommend is Richard Smith. Richard's contact information is as follows:

<image004.png>
Denny I would be happy to contact Richard and introduce you and have him reach out to you if you would like. I would also have him reach out to you if you would like.

Denny I would be happy to contact Richard and introduce you and have him reach out to you if you would like. I would also be happy to provide other references of ERISA attorneys if you so desire.

Please let me know how you would like to proceed. I would also be open to arranging a call to discuss this with you if that would be useful.

Kind Regards,

Brian A. Wohrle, CPC, QPA, QKA Pension Consultant Pension Strategies

Delivering creative solutions to business challenges using retirement planning strategies.

2141 E. Highland Ave, Suite 180 Phoenix, AZ 85016
Direct: (602) 957-7101 x 329
Fax: (602) 957-7505
www.pensionstrategies.com

<image003.png>

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<image002.gif>

<image003.png>

<image004.png>

GAMMAGE & BURNHAM, P.L.C.

ATTORNEYS AT LAW
TWO NORTH CENTRAL AVENUE
15TH FLOOR
PHOENIX, ARIZONA 85004



WRITER'S DIRECT LINE (602) 256-4499

MOBILE: (602) 405-3807

JAMES F. POLESE jpolese@gblaw.com

January 8, 2018

VIA E-MAIL:

jdewulf@cblawyers.com

John E. DeWulf, Esq. Coppersmith Brockelman, PLC 2800 N. Central Avenue, Suite 1900 Phoenix, Arizona 85004

Re: Davis vs. Clark Hill, et al.; Case No. CV2017-013832

Dear John:

This letter is written as a follow-up to our telephone conference last week dealing with the subpoena for documents directed to David Preston, who served as accountant for both DenSco Investment Corporation and Denny Chittick personally.

While we have not been as yet formally engaged by Mr. Preston to represent him in this matter, I can confirm that a great deal of the documents sought via the subpoena (to the extent that they exist) is already in the hands of the Receiver. As you know, the ACC issued a subpoena for documents directed to the Estate. The Estate produced some 35+ banker boxes with documents and a number of computer hard drives. The ACC, in turn, discussed document production with David Preston. David has confirmed to me that he remitted to the Receiver all DenSco-related documents he had that were responsive to the subpoena. He recalls withholding nothing.

I also confirmed that Denny Chittick maintained DenSco's books and records. David did not do any internal accounting work for DenSco in the nature of projections or proformas. He did not maintain original source materials or prepare internal or unaudited financial statements. His role was pretty much limited to taking information given to him by Chittick and preparing tax returns.

Similarly, he has no recollection of withholding documents that he may have had in his possession that that were responsive insofar as they related to Chittick personally.

He assumes that all the documents he produced are in the depository being maintained by the Receiver.

10552.1.1207167.1

John E. DeWulf, Esq. January 8, 2018 Page 2

We request that you therefore withdraw the subpoena and first obtain from the Receiver whatever documents you seek. If for some reason you believe that David has documents that legitimately can be obtained but are not otherwise in the depository, David is willing to work with you to accommodate your reasonable discovery needs.

However, I would point out that the subpoena does appear to be unduly overbroad and a bit oppressive, not the least because you seek responsive documents back to 2004. I note, with particularity, that items 10-16 are especially onerous and problematic. As you know, David was personally an investor in DenSco and did tax and accounting work for other investors. As to those individuals, he could not and would not disclose matters without the consents of those clients.

Please let me know if you will agree to withdraw the subpoena.

Very truly yours,

James F. Polese

JFP/pm

e-cc: Shawna Heuer

David Preston, CPA

Message

From:

Denny Chittick [dcmoney@yahoo.com]

Sent:

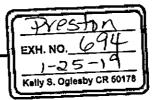
11/19/2015 12:34:17 PM

To:

Dave Preston [dave@prestoncpa.biz]; Hattie Divine [hswiggum@prestoncpa.biz]

Subject:

Attachments: DOT Victor Gojcaj.docx; Note Victor Gojcaj.docx; RM Victor Gojcaj.docx



I'll be a few mins late, can you print these docs out for me. a borrower is coming to your office to sign for me. thx dc

DenSco Investment Corp www.denscoinvestment.com 602-469-3001 C 602-532-7737 f

WHEN RECORDED MAIL TO:

DenSco Investment 6132 W. Victoria Place Chandler, AZ 85226

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

DEED OF TRUST AND ASSIGNMENT OF RENTS

Date: November 19, 2015

TRUSTOR: MWM-AZ, PLLC, an Arizona Limited Liability Company

Address: 10055 E Mountain View Lake Dr., #205, Scottsdale, AZ 85258

BENEFICIARY: DenSco Investment Corporation, an Arizona corporation ("Lender")

Address: 6132 W. Victoria Place, Chandler, AZ 85226

TRUSTEE: Fowler St Clair

Address: 1201 S Alma School Rd Suite 10850, Mesa, AZ 85210

PROPERTY in the County of Maricopa, State of Arizona, described as: Lot 5, Subdivision Scottsdale East, in the Book 99, of Maps, Page 6, in the plat record in the Recorder's Office of Maricopa County, Arizona. Except the East 360 feet thereof.

Street address: 901 N Hayden Rd., Scottsdale, AZ 85257

WITNESSETH THAT Borrower does hereby irrevocably grant, bargain, sell and convey to Trustee, in trust, with power of sale, the above-described real property;

TOGETHER WITH all the improvements now or hereafter erected on the Property, and all easements, appurtenances and fixtures now or hereafter a part of the Property, and all rents, issues and profits thereof, SUBJECT, HOWEVER, to the right, power and authority hereinafter given to and conferred upon Lender to collect and apply such rents, issues and profits. All replacements and additions also shall be covered by this Deed of Trust. All of the foregoing is referred to in this Deed of Trust as the "Property."

FOR THE PURPOSE OF SECURING:

A. Performance of each and every agreement of Borrower herein contained. B. Payment of the principal sum of \$254,618.00 (U.S. \$Two Hundred Fifty-Four Thousand Six Hundred Eighteen Dollars and No Cents). This debt is evidenced by Borrower's NOTE or NOTES dated the same date as this DEED OF TRUST, and any extension or renewal thereof (collectively, if applicable, the "Note"). C Payment of all additional sums and interest thereon which at any time now or hereafter are owed by Borrower to Lender, or its successors or assigns. D. Payment of any amounts hereafter advanced by Lender or paid on behalf of Borrower to perform any duties or obligations of Borrower hereunder, or otherwise to protect the Property or the lien of this Deed of Trust.

TO PROTECT THE SECURITY OF THIS DEED OF TRUST, BORROWER AGREES:

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- 1. Borrower has the right to grant and convey the Property and that Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record
- 2. Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note
- 3. Unless applicable law provides otherwise, all payments received by Lender under Paragraph 2 shall be applied first in payment of any costs or charges, then to Default Interest (as defined in the Note) accrued, then to interest accrued, and then to reduce principal.
- 4. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Deed of Trust, and leasehold payments or ground rents, if any. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this Paragraph 4. Borrower shall promptly furnish to Lender receipts evidencing the payments.
- 5. Borrower shall promptly discharge any lien in which has priority over this Deed of Trust unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender, (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in Lender's opinion operate to prevent the enforcement of lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Deed of Trust. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Deed of Trust, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more actions set forth within 10 days of the beginning of notice.
- 6. Borrower shall keep said Property in good condition and repair; not to remove or demolish any building thereon unless part of the construction plan approved in writing by Lender; to complete or restore promptly and in good and workmanlike manner any building which may be constructed, damaged or destroyed thereon and to pay when due all claims for labor performed and materials furnished therefor; to comply with all laws affecting said Property or requiring any alterations or improvements to be made thereon; not to commit or permit waste thereof; not to commit, suffer or permit any act upon said Property in violation of law; to cultivate, irrigate, fertilize, fumigate, prune and do all other acts which from the character or use of said Property may be reasonably necessary, the specific enumerations herein not excluding the general.
- 7. Borrower shall provide, maintain and deliver to Lender fire insurance and general liability insurance on the Property satisfactory to and with loss payable to Lender. The amount collected under any fire or other insurance policy may be applied by Borrower upon any indebtedness secured hereby and in such order as Borrower may determine, or at option of Borrower the entire amount so collected or any part thereof may be released to Lender. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.
- 8. Borrower shall appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Lender or Trustee; and to pay all costs and expenses, including cost of evidence of title and attorneys' fees in a reasonable sum, in any such action or proceeding in which Lender or Trustee may appear.
- 9. Borrower shall pay immediately and without demand all sums expended by Lender or Trustee pursuant to the provisions hereof, with interest from date of expenditure, at the rate of interest found on the Note.
- 10. Borrower shall not cause or permit the presence, use, disposal, storage or release of any Hazardous Substances on or in the Property. Borrower shall not do or allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use or storage on the Property of small immaterial quantities of Hazardous Substances that are

generally recognized to be appropriate to normal cleaning and maintenance purposes of a commercial or residential property. Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property or any Hazardous Substance or Environmental Law of which Borrower has actual or constructive knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removable or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Laws. As used in this Paragraph 10, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides or herbicides, volatile solvents, materials containing asbestos, formaldehyde or dioxins, and radioactive materials. As used in this Paragraph 10, "Environmental Law" means all federal laws and laws of the state, county and city of the jurisdiction where the Property is located that relates to health, safety or environmental protection.

IT IS MUTUALLY AGREED:

- 11. Should Borrower fail to make any payment or to do any act as herein provided, then Lender or Trustee, but without obligation so to do and without notice to or demand upon Borrower and without releasing Borrower from any obligation hereof, may: (a) make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof, Lender or Trustee being authorized to enter upon said Property for such purposes; (b) appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Lender or Trustee; (c) pay, purchase, contest or compromise any encumbrance, charge or lien which in the judgement of either appears to be prior or superior hereto; and (d) in exercising any such powers, or in enforcing this Deed of Trust by foreclosure, pay necessary expenses, employ counsel and pay his reasonable fees. Any amounts dispersed by Lender under this Paragraph 11 shall become additional debt of Borrower's, secured by this Deed of Trust unless Borrower and Lender agree to other terms of payment, these amounts shall be payable, with interest, upon demand from Lender to Borrower.
- 12. Any award of damages in connection with any condemnation for public use of or injury to said Property or any part thereof is hereby assigned and shall be paid to Lender who may apply or release such monies received by it in the same manner and with the same effect as above provided for disposition of proceeds of fire or other insurance.
- 13. TIME IS OF THE ESSENCE IN EACH COVENANT OF THIS DEED OF TRUST; and that by accepting payment of any sums secured hereby after its due date, Lender does not waive its right either to require prompt payment when due of all other sums so secured or to declare default for failure to pay.
- 14 At any time or from time to time, without liability therefor and without notice, upon written request of Lender and presentation of this Deed of Trust and said Note for endorsement, and without affecting the personal liability of any person for payment of the indebtedness secured hereby, Trustee may: (a) reconvey all or any part of said Property, consent to the making of any may or plat thereof; (b) join in granting any easement thereon; or (c) join in any extension agreement or any agreement subordinating the lien or change hereof.
- 15. As additional security, Borrower hereby gives to, confers upon and assigns to Lender the right, power and authority during the continence of these Trusts, to collect the rents, issues and profits of said Property, reserving unto Borrower the right, prior to any default by Lender payment of any indebtedness secured hereby or in performance of any agreement hereunder, to collect and retain such rents, issues and profits as they become due and payable. Upon any such default, Lender may at any time without notice, either in person, by agent or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said Property or any part hereof, in its own name sue for or otherwise collect such rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorneys' fees, upon any indebtedness secured hereby, and in such order as Lender may determine. The entering upon and taking possession of said

356274v3 3 5/22/2007

Property, the collection of such rents, issues and profits and the application thereof as aforesaid, shall not cure or warve any default or notice of default hereunder or invalidate any act done pursuant to such notice.

16. The failure of Borrower to comply fully with the terms of the Note or this Deed of Trust shall constitute an immediate default hereunder, and the occurrence of any default under any other notes or deeds of trust between the parties securing any other indebtedness owed by Borrower to Lender shall also constitute a default under this Deed of Trust. Upon any such default, Lender shall have the right, at its election, to accelerate immediately any or all of the loans, and proceed to enforce all of Lender's rights, in accordance with Arizona law, including without limitation, the right to foreclose any or all of the deeds of trust and pursue a deficiency judgment(s).

If the Property is sold, assigned or transferred, whether voluntarily, involuntarily, or by operation of law, the entire principal balance together with accrued interest and all other charges shall become immediately due and payable.

17. Notice of sale having been given as then required by law, and not less than the time required by law having elapsed, Trustee, without demand on Borrower, shall sell said Property at the time and place fixed by it in said notice of sale, either as a whole or in separate parcels and in such order as it may determine, at public auction to the highest bidder for cash in lawful money of the United States, payable at time of sale. Trustee shall deliver to the purchaser its deed conveying the Property so sold, but without any covenant or warranty express or implied. The recitals in such deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including Borrower, Trustee or Lender, may purchase at such sale.

After deducting all costs, fees and expenses of Trustee and of this Trust, including cost of evidence of title and reasonable attorneys' fees in connection with sale, Trustee shall apply the proceeds of sale to payment of; all sums then secured hereby and all other sums due under the terms hereof, with accrued interest; and all other sums then secured hereby; and the remainder, if any, to the person or persons legally entitled thereto, or as provided in A.R.S. § 33-812. To the extent permitted by law, an action may be maintained by Lender to recover a deficiency judgment for any balance due hereunder. Lender may foreclose this Deed of Trust as a realty mortgage.

If Property under this Deed of Trust is located in more than one county, regardless of whether Property is contiguous or not, Trustee may sell all Property in any one of the counties in which part of Property is located; and unless Trustee receives contrary written instructions from Lender or Borrower, Trustee may sell all Property either in parcels or in whole.

If indebtedness secured hereby is secured by one or more other deeds of trust, the upon default of Borrower in payment of indebtedness or performance of any other agreement with Lender, Trustee may sell Property subject to this Deed of Trust and to any other deeds of trust securing said indebtedness at Trustee's sale conducted serially.

Trustee is not obligated to notify any party hereto of pending sale under any other deeds of trust, or of any action or proceeding in which Borrower, Lender or Trustee shall be a party, unless brought by Trustee.

- 18. This Deed of Trust applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. The term Lender shall mean the holder and owner of the Note secured hereby; or, if the Note has been pledged, the pledgee thereof. In this Deed of Trust, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.
- 19. Lender may, for any reason or cause, from time to time remove Trustee and appoint a substitute/ successor trustee to any Trustee appointed hereunder, and when any such substitution has been filed for record in the Office of the Recorder of the County in which the Property herein described is situated, it shall be

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conclusive evidence of the appointment of such trustee or trustees. Without conveyance to the Property, the successor trustee shall succeed to all the title, power and duties conferred upon Trustee herein and by applicable law.

- 20. The Note or a partial interest in the Note (together with this Deed of Trust) may be sold one or more times without notice to Borrower. A sale may result in the change of the person who collects monthly payments due under the Note and this Deed of Trust.
- 21. Borrower/mortgagor hereby waives, releases and discharges any homestead exemption claimed or declared against Property.
- 22. If any term or provision of this Deed of Trust is held invalid or unenforceable by a court or arbitrator of competent jurisdiction, such terms shall be reduced or otherwise modified by such court or arbitrator to the minimum extent necessary to make it valid and enforceable. If such term or provision cannot be so modified, it shall be severed and the remaining terms and provisions of this Deed of Trust shall be interpreted in such a way as to give maximum validity and enforceability to this Deed of Trust. The remaining terms and provisions hereof shall continue in full force and effect.
- 23. Upon payment of all sums secured by this Deed of Trust, Lender shall release this Deed of Trust without charge to Borrower, except that Borrower shall pay any recordation costs.

Upon written request of Lender stating that all sums secured hereby have been paid, and upon surrender of this Deed of Trust and said Note to Trustee for cancellation and retention and upon payment of its fees, Trustee shall reconvey, without warranty, the Property then held thereunder. The recitals in any reconveyance executed under this Deed of Trust of any matters or facts shall be conclusive proof of the truthfulness thereof. Borrower in such reconveyance may be described as "the person or persons legally entitled thereto."

Request is hereby made that a copy of any notice of default and a copy of any notice of sale hereunder be mailed to Borrower at its/his/her address hereinbefore set forth.

BORROWER: MWM-AZ, PLLC

NAME and Title of Principal Borrower: Victor Gojcaj, Managing Member of LLC

Signature By:	
STATE OF ARIZONA) ss	
COUNTY OF MARICOPA)	
This Instrument was acknowledged before me thisday of	
Notary	

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NOTE SECURED BY DEED OF TRUST

\$254,618.00 Phoenix, AZ (Date): November 19, 2015

Property Address: 901 N Hayden Rd., Scottsdale, AZ 85257

For value received, MWM-AZ, PLLC ("Maker") promises to pay to the order of DenSco Investment Corporation or assigns (the "Holder"), at 6132 W. Victoria Place, Chandler, AZ 85226 (or at such other place as the Holder may designate in writing), in lawful U.S. money the principal sum of \$254,618.00(\$Two Hundred Fifty-Four Thousand Six Hundred Eighteen Dollars and No Cents) plus interest calculated on the basis of a 360-day year and charged for the actual number of days elapsed, from the date hereof until paid on the principal balance from time to time outstanding.

Interest shall accrue on the principal sum outstanding at the rate of eighteen percent (18%) per annum, and shall be payable monthly commencing one month from the date hereof (provided, however, that if there is no comparable date in the following month to the date on which this Note is executed, monthly installments of interest hereunder shall be due and payable on the last day of each of the five succeeding months). The entire principal balance, together with all unpaid accrued interest, shall be due and payable as a balloon payment on May 20, 2016, the date six months from the date of funding under this Note, or upon any earlier acceleration (the "Maturity Date"). If any payment becomes past due for more than five calendar days, Maker shall pay to Holder, in addition to the amount of the overdue-payment, a late charge equal to ten percent (10%) of the unpaid accrued interest element of such overdue payment.

In addition to any late charge on past due payments, interest will accrue at the rate of twenty-nine percent (29%) per annum ("Default Interest") on the unpaid principal balance upon the occurrence of a "Default" (hereafter defined). A "Default" shall occur (i) if any installment of accrued interest is not paid within 5 days of the date such payment was due, (ii) if the Note and all outstanding charges are not paid by the Maturity Date (for which no grace period is allowed), (iii) if there is a failure to comply with any of the terms of this Note or the Deed of Trust or guaranty which secures this Note, (iv) upon any bankruptcy, insolvency, dissolution or fraudulent conveyance by Maker, (v) upon any seizure, attachment or levy of Maker's assets, or (vi) upon the occurrence of any default under any other obligation of Maker to Holder. Further, at Holder's option after Default, all remaining unpaid principal and accrued interest shall become due and payable immediately without notice (other than any declaration prescribed in applicable sections of the agreements under which such events of default arose), presentment, demand or protest, all of which hereby are waived. TIME IS OF THE ESSENCE.

Maker agrees to an effective rate of interest that is the above rate, plus any additional rate of interest resulting from charges or benefits received by Holder which a court or governing agency deems to be in the nature of interest paid. All payments on this Note shall be applied first in payment of any costs, fees or charges incurred in connection with the indebtedness evidenced hereby, then to Default Interest accrued, then to interest accrued, and then to reduce principal. This Note is secured by a Deed of Trust executed contemporaneously herewith.

Maker waives demand, diligence and presentment for payment, protest, and notice of extension, dishonor, protest and nonpayment of this Note. If Default occurs, Maker promises to pay all costs of collection, court and foreclosure, including reasonable attorneys' fees. No renewal or extension of this Note, delay in enforcing any right of Holder under this Note, acceptance of any late payment, or assignment by Holder of this Note shall constitute a waiver of Holder's right to exercise any of its rights during the continuance of any Default or upon a subsequent Default, or otherwise limit the liability of Maker. All rights of Holder under this Note are cumulative and may be exercised concurrently or consecutively at Holder's option.

If any one or more of the provisions of this Note are determined to be unenforceable, in whole or in part, for any reason, the remaining provisions shall remain fully operative. This Note shall be construed in accordance with the laws of the State of Arizona, irrespective of its choice of law principles. This Note shall be binding upon Maker and its successors and assigns.

Signed this date:	
Borrower: MWM-AZ, PLLC	Ву: Х
Name & Title Victor Gojcaj, Managing Member	<u>of LLC</u>
Personally Guaranteed by: X	Printed Name: X
3\$7655v1	Monthly Installments 6/5/2007

DenSco Investment 6132 W. Victoria Place Chandler, AZ 85226

When recorded, mail to.

MORTGAGE

November 20, 2015

The undersigned borrower ("Borrower") acknowledges receipt of the proceeds of a loan from DenSco Investment Corporation ("Lender") in the sum of \$254,618.00, as evidenced by check payable to: Fowler St Clair ("Trustee"). The loan was made to Borrower to purchase the Real Property legally described as: Lot 5, Subdivision Scottsdale East, recorded in Book 99, of Maps, Page 6, Except the East 360 feet thereof in the plat record in the Recorder's Office of Maricopa County, Arizona. Address: 901 N Hayden Rd., Scottsdale, AZ 85257 At a trustee's sale conducted by Trustee, which took place on November 19, 2015, Borrower became the successful purchaser with the highest bid, and the loan is intended to fund all or part of the purchase price bid by Borrower at such trustee's sale.

Borrower has promised to pay Lender or assignee the full amount of the loan, with interest at the rate of 18% per annum from the date of this Receipt until paid in full, such amounts to be due and payable in full based on due date from promissory note.

Borrower hereby grants to Lender or assignee a first, prior and superior equitable lien and mortgage against the Real Property to secure payment of the loan. The undersigned principal of Borrower (who shall derive benefits from the loan, in order to induce Lender to extend the loan to Borrower) hereby irrevocably and unconditionally guarantees and promises to pay to Lender upon demand the full loan amount and all other sums payable or to become payable hereunder if Borrower fails to pay any such amounts when due. Borrower further agrees to execute, acknowledge and deliver to Lender such further documents as may be necessary to effectuate the intent of this transaction. Borrower has delivered to Lender a promissory note and deed of trust, and Borrower agrees that the deed of trust shall be recorded against the Real Property as a first, prior and superior lien and encumbrance simultaneously with the recording of the Trustee's Deed Borrower further agrees to cause the undersigned principal of Borrower to execute, acknowledge and deliver a guaranty of the amounts lent by Lender under said promissory note.

Borrower: MWM-AZ, PLLC

Name & Title of Principal Borrower Victor Gojcaj, Managing Member of LLC

Signature	
State of Arizona County of Maricopa Subscribed sworm to)) ss.) and acknowledged before me this day of, 2015.
By:Victor Gojcaj Commission Expires:	

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From:

Denny Chittick [dcmoney@yahoo.com]

Sent:

9/30/2013 10:52:19 AM

To:

Dave Preston [dave@prestoncpa.biz]

Subject:

Monthly Statement Attachments: Statement 83.pdf

this failed, said it was spam.

here you go:

Please find attached your monthly statement.

It's end of Quarter, so I've updated the sample photos:

http://denscoinvestment.com/properties.html

I've also updated my newsletter:

http://denscoinvestment.com/newsletter.html

As I said in the past, I won't be accepting any more money after the end of the year. The growth in this quarter reaffirms that this is the right strategy.

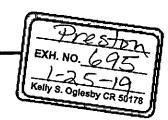
The next logical step is have everyone received their interest either monthly or quarterly. The only exceptions would be the IRA's. I'm not planning

to force this right now. It's just a thought at this point, as well as to give you plenty of notice.

Thanks.

dc

DenSco Investment Corp www.denscoinvestment.com/ 602-469-3001 602-532-7737 f



DenSco Investment Corporation

6132 W. Victoria Place Chandler, AZ 85226 Cell: 602-469-3001 Home: 480-636-1180 Fax: 602-532-7737 DenScoInvestment.com dcmoney@yahoo.com

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INVESTOR

Name **Preston Revocable Living Trust**

Dave Preston

9010 E Range Rider Trail

Mesa, AZ 85207

480-357-8005

CURRENT INVESTMENT BALANCE

\$160,000.00

~				
* *********		7	3 17 77 7	1111
INVEST	10 11 11		1.7	
 	1.11.11	4.4		

Investment -	eriore Established	Date _		laturity :
\$100,000.00		05/01/07		5/01/15
- \$60,000.00		10/26/11	. 严重的	0/26/13

\$160,000.00

INVESTMENT ACCOUNTS

Accrual Account

Interest 4

Sub Total

Quarterly Account

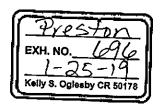
Interest \$4,632.16

Interest Paid \$4,848.16 Sub Total \$160,000.0 \$160,000.00

Monthly Account
Interest
Interest Paid
Sub Total
Total Balance

INTEREST	RNED
Year	Earnings
2007:	\$8,070.20;
2008	\$12;120,40
2009.	\$12,120,40
, E	\$12,120.40
- 2011	់\$13,448.81 🖓
2012	\$19,392.64
2013	\$14,544.48

Thank you for investing with DenSco!



Statement on Standards for Tax Services No. 3, Certain Procedural Aspects of Preparing Returns

Introduction

1. This statement sets forth the applicable standards for members concerning the obligation to examine or verify certain supporting data or to consider information related to another taxpayer when preparing a taxpayer's tax return

Statement

- (In preparing or signing a return, a member may in good faith rely, without verification on information furnished by) (the taxpayer or by third parties. However, a member should not ignore the implications of information furnished and should make reasonable inquires if the information furnished appears to be incorrect, incomplete, or inconsistent (either on its face of on the basis of other facts known to the member Further, a member should refer to the taxpayer's returns for one or more prior years whenever feasible.
- If the tax law or regulations impose a condition with respect to deductibility or other tax treatment of an item, such as taxpayer maintenance of books and records or substantiating documentation to support the reported deduction or tax treatment, a member should make appropriate inquiries to determine to the member's satisfaction whether such condition has been met
- When preparing a tax return, a member should consider information actually known to that member from the tax return of another taxpayer if the information is relevant to that tax return and its consideration is necessary to properly prepare that tax return. In using such information, a member should consider any limitations imposed by any law or rule relating to confidentiality.

Explanation

5. The preparer's declaration on a tax return often states that the information contained therein is true, correct, and complete to the best of the preparer's knowledge and belief based on all information known by the preparer. This type of reference should be understood to include information furnished by the taxpayer or by third parties to a member in connection with the preparation of the return.

- The preparer's declaration does not require a member to examine or verify supporting data, a member may rely on information furnished by the taxpayer unless it appears to be incorrect, incomplete, or inconsistent. However, there is a need to determine by inquiry that a specifically required condition, such as maintaining books and records or substantiating documentation, has been satisfied and to obtain information when the material furnished appears to be incorrect, incomplete, or inconsistent. Although a member has certain responsibilities in exercising due diligence in preparing a return, the taxpayer has the ultimate responsibility for the contents of the return. Thus, if the taxpayer presents unsupported data in the form of lists of tax information, such as dividends and interest received, charitable contributions, and medical expenses, such information may be used in the preparation of a tax return without verification unless it appears to be incorrect, incomplete, or inconsistent either on its face or on the basis of other facts known to a member
- (Even though there is no requirement to examine underlying documentation, a member should encourage the taxpayer to provide supporting data where appropriate For example, a member should encourage the taxpayer to submit underlying documents for use in tax return preparation to permit full consideration of income and deductions arising from security transactions and from pass-through entities, such as estates, trusts, partnerships, and S corporations
- The source of information provided to a member by a taxpayer for use in preparing the return is often a pass-through entity, such as a limited partnership, in which the taxpayer has an interest but is not involved in management. A member may accept the information provided by the pass-through entity without further inquiry, unless there is reason to believe it is incorrect, incomplete, or inconsistent, either on its face or on the basis of other facts known to the member. In some instances, it may be appropriate for a member to advise the taxpayer to ascertain the nature and amount of possible exposure to tax deficiencies, interest, and penalties by taxpayer contact with management of the pass-through entity
- A member should make use of a taxpayer's returns for one or more prior years in preparing the current return whenever feasible Reference to prior returns and discussion of prior-year tax determinations with the taxpayer should provide information to determine the taxpayer's general tax status, avoid the omission or duplication of items, and afford a basis for the treatment of similar or related transactions. As with the examination of information supplied for the current year's return, the extent of comparison of the details of income and deduction between years depends on the particular circumstances