

# COPY

1 Guttilla Murphy Anderson, P.C.  
 Ariz. Firm No. 00133300  
 2 **Ryan W. Anderson** (Ariz. No. 020974)  
 4150 West Northern Avenue  
 Phoenix, Arizona 85051  
 3 Email: randerson@gamlaw.com  
 Phone: (623) 937-2795  
 4 Fax: (623) 937-6897

Attorneys for the Receiver

IN THE SUPERIOR COURT FOR THE STATE OF ARIZONA

IN AND FOR THE COUNTY OF MARICOPA

ARIZONA CORPORATION  
COMMISSION,

Plaintiff,

v.

TREND MANAGEMENT GROUP,  
INC.; TREND CAPITAL, L.L.C.,

Defendants.

Cause No. CV 2006-016822

ORDER RE: PETITION NO. 18; ORDER  
APPROVING CLAIM AMOUNTS IN  
TREND RECEIVERSHIP

(Assigned to Judge A. Craig Blakey, II)

Pursuant to the recommendations in the Receiver's Claims Report, dated March 15,  
 2008; the Receiver's Response to Objections to Receiver's Claims Report, dated May 15,  
 2008; the Court's consideration thereof; and it appearing to the Court that relief requested is  
 reasonable and appropriate:

NOW, THEREFORE, IT IS HEREBY ORDERED approving the following claims in  
 the Trend Receivership:

Guttilla Murphy Anderson, P.C.  
 4150 West Northern Ave.  
 Phoenix, Arizona 85051  
 (623) 937-2795

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21

Guttilla Murphy Anderson, P.C.  
4150 West Northern Ave.  
Phoenix, Arizona 85051  
(623) 937-2795

1	INVESTOR CLAIMS	APPROVED AMOUNT
2	Abou-Joudi (Jowdy), Hanna & Marcel	\$ 69,786.23
	Acklin, Loyd	\$40,017.04
3	Albert Family Trust	\$8,267.61
	Alvarez, Ruben & Josephine	\$18,503.97
4	Andros, Stephen & Jacquelyn	\$12,743.37
	Asuncion, Norma	\$10,000.00
5	Auster 2004 Family Trust	\$8,483.70
	Baker, Melvin D.	\$83,812.53
6	Baggett, Leila	\$35,000.00
	Barnes, Ethel Louise	\$20,000.00
7	Bartch, Iris	\$25,779.90
	Bass, Joseph	\$10,000.00
8	Bean, Milton	\$14,797.73
	Beard, Virginia	\$36,313.42
9	Berg, Charles	\$9,466.35
	Biederman, Edward & Thelma	\$8,410.77
10	Bischof, Richard	\$45,568.27
	Blalock, Lee	\$12,364.48
11	Blickenstaff, Carey B. & Tana	\$125,102.75
	Bliss, Helen	\$9,049.32
12	Bliss, Linda	\$14,137.21
	Bollier, Rita	\$49,002.54
13	Bolme, Richard D.	\$15,000.00
	Booth, Doris	\$10,000.00
14	Boothe, Charles D.	\$8,058.46
	Boyle, Robert	\$10,215.80
15	Brammer, Gerald & Lorraine	\$84,691.07
	Brammeyer, Clarence H.	\$28,064.10
16	Breese, Arthur	\$10,000.00
	Brengel, James & Anne	\$14,145.92
17	Brenneman, Maurine P.	\$84,585.89
	Brinkmeyer, Carol & Herman	\$12,639.79
18	Briscoe, Marilyn Cora	\$40,000.00
	Brooks, J.C. & Nancy	\$16,826.16
19	Brooks, Mary Jane	\$12,792.98
	Brunson, Karen	\$10,000.00
20	Buckles Family Trust	\$33,276.80
	Buising, Barbara	\$25,000.00
21	Butler, Ted	\$20,000.00
	Butts, Geannie	\$00.00

## Guttilla Murphy Anderson, P.C.

4150 West Northern Ave.

Phoenix, Arizona 85051

(623) 937-2795

1	Calderon, Joe A.	\$8,120.41
	Calhoun, Virginia	\$166,159.93
2	Cane, Merle F.	\$28,244.89
	Canestaro, Peter	\$12,307.96
3	Cardenas, Armando A.	\$25,000.00
	Carr, Gayle	\$12,616.10
4	Caskey, Leon C.	\$16,862.71
	Cervantes, Renee	\$559,139.66
5	Chavez, William M.	\$50,220.82
	Cheim, Barbara	\$00.00
6	Chen, Yu-Yin & Eng, Edward K.	\$12,616.25
	Cheshire, Ruth	\$10,000.00
7	Christensen, Delbert & Hannah	\$9,907.90
	Clancy, Novella and Herman	\$42,237.51
8	Clark, Harry E.	\$10,000.00
	Clark, Sonja K & Larry W.	\$10,000.00
9	Cliburn Family Trust	\$45,034.17
	Cobb, George & Elizabeth	\$5,000.00
10	Collins, Maria E.	\$8,396.97
	Cooksey, William & Judith	\$58,795.73
11	Coons, Darrell L.	\$263,987.10
	Cope Trust & William Cope	\$30,000.00
12	Cornwell, Edward	\$20,000.00
	Corr, David F.	\$12,000.00
13	Cosma, Barbara J.	\$40,446.92
	Crotty, James E.	\$12,551.25
14	Crouch, Chester A.	\$29,917.00
	D'amato, Ellen	\$11,200.00
15	Davis, Edda	\$20,000.00
	Davis Family Trust	\$12,217.53
16	Davis, Louise R.	\$20,671.95
	Deemer, Bernadine	\$34,326.87
17	Denson, Hunter Ed	\$16,307.30
	Derek, Fred	\$17,000.00
18	Desjarlais, Armande	\$268,683.21
	Devine, Edward & Sally	\$45,182.57
19	Dotts, Donald & Florence	\$20,000.00
	Douglas, Edwin & Dorothy	\$8,656.28
20	Dunning, Ernest	\$8,957.09
	Durst, Richard	\$10,000.00
21	Edwards, Darrell	\$48,492.72
	Eiker, Sandra	\$22,582.61

## Guttilla Murphy Anderson, P.C.

4150 West Northern Ave.

Phoenix, Arizona 85051

(623) 937-2795

1	Eller, Muriel	\$8,974.25
	Ellsworth, Gary	\$00.00
2	Ellsworth, Lori Gae	\$10,000.00
	Erickson, Eugene & Donna	\$20,000.00
3	Espinoza, Gloria	\$68,182.50
	Erps, Thelma	\$37,975.58
4	Fagaragan, Ernesto & Flordelina	\$51,631.61
	Farlow, Jeff L.	\$30,000.00
5	Farrell, Thomas	\$85,287.24
	Fazzino, Stephen & Cleo	\$165,658.56
6	Fedo, William & Lucille	\$8,658.61
	Ferguson, Giselle & Blaine	\$60,000.00
7	Fitzsimmons, Nancy Ann	\$82,060.00
	Fitzsimmons, Nancy Ann & Dorothy M Hopper	\$219,259.43
8	Forrest-Brown, Sunny	\$10,000.00
	Foster, Roland	\$43,875.80
9	Fratantoni, Mary Pia	\$42,603.06
	Freeman, Viola	\$14,917.00
10	Frost Family Trust	\$25,000.00
	Fry, Rhoda Lesley	\$16,799.17
11	Fry, William A. & Colleen J.	\$10,000.00
	Gagliano, Debra	\$10,000.00
12	Gerry, Edith B.	\$17,094.61
	Gilb, David Kent	\$80,000.00
13	Gilbreath, George & Georgia	\$67,083.74
	Gooden, Roberta & Jesse	\$10,000.00
14	Gosselin, Juliette	\$13,250.44
	Graham, Robert & Joyce	\$33,142.82
15	Gray, David & Ruth	\$10,000.00
	Gregor, Kathryn T.	\$20,661.00
16	Gregory, Daniel	\$46,869.13
	Griffith, Raymond & Christine Coleman-Goins	\$20,000.00
17	Gross, Alfred & Christa	\$8,538.23
	Gronneberg, Leslie	\$49,562.43
18	Hagaman Family Trust	\$24,669.58
	Haggenmiller, John	\$10,000.00
19	Halverson Trust	\$42,937.24
	Hamblin, Theone C.	\$48,731.74
20	Hansen, Curt	\$00.00
	Hansen, Harald	\$82,413.45
21	Harbeck, Steven	\$10,000.00
	Hardie, Arthur	\$81,570.01

Guttilla Murphy Anderson, P.C.  
4150 West Northern Ave.  
Phoenix, Arizona 85051  
(623) 937-2795

1	Hardie, Janice	\$65,000.00
	Harris, Debra L. & Robert C.	\$20,924.99
2	Harris, Gerald D. & Dolores A.	\$10,000.00
	Heckerson Revocable Trust	\$8,884.69
3	Hefner, James V.	\$43,871.56
	Hendricks, Orville L. & Deetta L.	\$20,597.03
4	Herbold, David & Penny	\$15,000.00
	Herndon, Amy	\$5,000.00
5	Herndon, Daniel & Margie	\$69,332.66
	Hilbrant, Kevin	\$20,000.00
6	Hoffmann, Gerhard & Laurnel	\$291,932.42
	Hogan, Tim J.	\$17,226.41
7	Hohl, Ida Ongaro	\$15,000.00
	Hollers, Debora & Myrtle Powell	\$34,533.50
8	Hollingsworth, Marshall & Doris	\$24,622.68
	Holly, Lena	\$8,774.82
9	Holthaus, Raymond	\$24,000.00
	Houser, Ada	\$16,392.79
10	Howard, Eddie	\$85,234.98
	Hubbell, Beckwith & Maigel	\$12.57
11	Hubler, Mike L.	\$20,000.00
	Hughes, James	\$10,000.00
12	Hulme Family Trust	\$130,670.41
	Hulme, Gary L.	\$41,318.41
13	Huntoon, Ernest & Amy	\$58,801.90
	Ilicin, Alexander & Shirley	\$8,279.59
14	Isaac, Donald C. & Norma	\$18,000.00
	Jared, Billy	\$20,000.00
15	Johnson, Mildred C.	\$58,186.20
	Jones, Edgar & Robin	\$125,000.00
16	Jones, James J. & Mary J.	\$20,000.00
	Jones, Ruth	\$24,116.39
17	Jones, Tana Kay	\$30,000.00
	Jordan, Georgia	\$35,000.00
18	Jorissen, James	\$20,000.00
	Jorissen, Robert R.	\$24,597.49
19	Juarez, Richard Albert	\$59,817.24
	Kachnic, Joseph & Virginia	\$44,133.07
20	Karpi, John R.	\$109,915.00
	Karpi, Kathryn M.	\$25,000.00
21	Kasting, Leona M.	\$44,162.45
	Keaster, James C.	\$28,124.38

## Guttilla Murphy Anderson, P.C.

4150 West Northern Ave.  
Phoenix, Arizona 85051  
(623) 937-2795

1	Kida, James & Patricia	\$10,000.00
	King, Lorraine	\$137,265.78
2	Kirkland Revocable Family Trust	\$200,000.00
	Klos, Inge	\$8,573.76
3	Kocanda, Henry	\$50,960.06
	Krasko, Raymond & Delores	\$27,549.42
4	Lane, Edward and Marie	\$10,000.00
	Langenberg, Marilyn S.	\$39,987.50
5	Lautenschlager, Warren & Betty	\$85,802.07
	Larson, Fred	\$2,875.32
6	Ledet, Robert & Frances	\$10,000.00
	Legere, Mark R.	\$16,947.21
7	Lewin, Walter O.	\$9,794.58
	Lewis, Robert G.	\$31,554.33
8	Lindblom Revocable Trust	\$20,677.30
	Lindsey, Irma Kathryn	\$50,000.00
9	Little, Joseph E.	\$40,000.00
	Lo Family Trust	\$14,363.62
10	Loveland, Monrae	\$40,000.00
	Luebke, Jacqueline	\$20,330.22
11	McAllister, William & Marlene	\$50,011.29
	McKay-Arbogast, Shelby	\$27,467.92
12	Machrol, Hugh	\$21,467.86
	Maguire, Janice Rae	\$30,000.00
13	Mancuso, Peter	\$20,000.00
	Maragiolio Living Trust	\$42,265.84
14	Martin Craig Living Trust	\$29,680.13
	Martinson, Allen T.	\$10,000.00
15	Maxwell, George D., Jr.	\$8,557.15
	Mendel, Dennis	\$21,797.21
16	Moran, Karen	\$9,685.17
	Migliano, Laura	\$00.00
17	Mills, Norma	\$15,000.00
	Morrison Family Trust	\$125,003.07
18	Morrow, William & Charlotte	\$10,000.00
	Mulcahy, Stephanie M. (Napier)	\$142,777.33
19	Mulcahy, Richard & Stephanie M. (Napier)	\$10,000.00
	Muse, John F.	\$8,478.90
20	Nahorniak, Mechtilde	\$10,000.00
	Nash, Natalie J.	\$50,000.00
21	Nathan, Dale & Ardis	\$10,000.00
	Nelson, James & Janette	\$10,000.00

## Guttilla Murphy Anderson, P.C.

4150 West Northern Ave.

Phoenix, Arizona 85051

(623) 937-2795

1	Newman, Janis S.	\$90,788.38
	Nielsen, Leslyn	\$10,000.00
2	Nikovics, Vendel & Lucy	\$10,000.00
	Nopel, John & Phelita	\$43,150.66
3	Nute, Robert & Grace	\$57,245.11
	Nuttall, Lucinda	\$17,012.00
4	Osmanski, Frank & Kathleen	\$100,224.32
	Owens, Alan & Doris	\$93,500.00
5	Paleny, Joseph	\$8,554.25
	Parker, Deborah	\$27,000.00
6	Partin, Carl & Jeanne Marie	\$83,946.76
	Paul, Dorothy & Arnold	\$37,377.34
7	Peterson, Ellen	\$100,000.00
	Peterson, Richard & Nancy	\$12,688.98
8	Phillips, Ruth	\$7,867.00
	Plettenberg, Mary	\$15,000.00
9	Podewell Luna Trust	\$42,088.41
	Price, Arthur & Doris Trust	\$64,711.24
10	Price Family Trust	\$83,628.37
	Proksch, Ralph & Judith	\$32,851.67
11	Puffer, Verna	\$10,000.00
	Putnam, John & Maricele	\$7,905.85
12	Pyatte, Roy	\$39,102.38
	Radford, Thomas	\$83,560.91
13	Rayment, Joan	\$8,774.22
	Redfearn, Dan	\$13,800.00
14	Reed, Helen	\$20,000.00
	Register, Donald Ralph	\$32,913.79
15	Robinson, Willie	\$10,000.00
	Roth, Melvin	\$20,797.99
16	Rozansky, Mary Louise	\$30,000.00
	Rozansky, Phyllis	\$120,000.00
17	Sanders, Jayne J.	\$10,000.00
	Scafoglio, Joseph	\$50,271.09
18	Schabilion, Dan O. & Donna Belle J.	\$35,000.00
	Schulz, Ruert & Margaret	\$407.51
19	Schwab, Robert	\$30,000.00
	Schwebel, Edward G. & Fern L.	\$30,000.00
20	Scott, Marlene I.	\$10,000.00
	Sell, Beverly	\$20,000.00
21	Shelby, Ralph	\$15,000.00
	Shipley, Norman	\$13,834.43

## Guttilla Murphy Anderson, P.C.

4150 West Northern Ave.  
Phoenix, Arizona 85051  
(623) 937-2795

1	Slater, Rose	\$55,000.00
	Sloup, William	\$29,022.49
2	Slowe, Keearn John	\$10,000.00
	Snoble, Leonard	\$53,931.88
3	Snyder, Brent Vincent	\$53,056.46
	Sparrow, Joan	\$21,156.71
4	Sridharan, Sri	\$12,880.71
	Steen, Patricia Ann	\$14,000.00
5	Stewart, Morris & Sandy	\$262,566.09
	Stewart, Robert & Lois	\$50,000.00
6	Stone, Arbery D.	\$60,000.00
	Strub, Dennis & Marianne	\$49,730.12
7	Sweeris, Alfred & Jeanne Holwerda	\$40,000.00
	Thomas, John & Elfryda	\$10,000.00
8	Thompson, Jack L.	\$17,000.00
	Thomson, Paul Thomas	\$30,000.00
9	Thrutchley, Dougal G. & Martha R.	\$8,415.23
	Towne, Tamera Lane	\$81,919.27
10	Towns, Norman & Sheila	\$15,000.00
	Topper, Gloria	\$60,000.00
11	Trapanotto, John & Carmela	\$17,080.52
	Trucker, Gail G. & Roger L.	\$10,000.00
12	Turley, Lucille	\$17,897.12
	Richard & Elsie Turner Family Trust	\$211,128.85
13	Valles, Corina	\$10,000.00
	Van Emst, Marvin & Evelyn	\$42,737.01
14	Vaske, Virgil L. & Dolores M.	\$25,017.40
	Vedenetra, Hermitra	\$8,258.48
15	Volfovsky, Lev & Nina	\$55,703.74
	Walker, Thomas M. & Ruby L.	\$136,286.84
16	Walters, Stephanie L. Revocable Trust	\$10,000.00
	Wangler, John & Deborah	\$8,942.18
17	Wattle, Clay G. & Margaret	\$20,127.55
	Weber, Victor & Clara by co-trustee Jodeen Wilmes	\$75,726.94
18	Webster, Elspeth	\$12,618.36
	Webster, James & Bettie	\$16,093.60
19	Webster, James S & Beverly A.	\$10,000.00
	Wecker, Stuart	\$75,000.00
20	Wegner, Lina	\$83,080.36
	Wellman, Alan	\$20,000.00
21	Weston, Elaine Harding	\$12,589.31
	Weyh, Lucille & Floyd	\$27,311.31

Guttilla Murphy Anderson, P.C.  
4150 West Northern Ave.  
Phoenix, Arizona 85051  
(623) 937-2795

1	White, Keith L.	\$20,000.00
	Whitehead, Renate B.	\$20,000.00
2	Whitlow, Tim	\$6,883.43
	Wilhelm, Karl T. & Beverly A.	\$45,000.00
3	Wilhelm, Mary Kathryn	\$70,582.25
	Wilkinson, Richard	\$12,106.74
4	Willis, Mary Jo	\$10,000.00
	Wilson, Cecila Rose	\$33,732.31
5	Winton, Nina	\$10,000.00
	Wolflin, Ruth	\$10,000.00
6	Wood, Rosie	\$10,000.00
	Woodard, Harley & June	\$17,224.77
7	Worley, A.T. & Lynette	\$42,823.46
	Yacks, Edna	\$23,685.35
8	Yao, June	\$70,000.00
	Yelverton, Melinda	\$45,000.00
9	Zielinski, Arnold & Barbara	\$29,016.89
10	<b>NON-INVESTOR CLAIMS</b>	<b>APPROVED AMOUNT</b>
11	Hunt, Hennessey	\$00.00
	Internal Revenue Service	\$11,691.61
12	Lee Stein, Esq. of Perkins Coie Brown & Bain	\$2,125.08
	NEC Financial Services, Inc.	\$3,242.50

13  
14 Dated this 9<sup>th</sup> day of June, 2008.

15  
16 A. CRAIG BLAKEY, II  
17 Judge of the Superior Court  
18  
19  
20  
21

**Gutilla Murphy Anderson, P.C.**  
4150 West Northern Ave.  
Phoenix, Arizona 85051  
(623) 937-2795

1 Original of the foregoing lodged  
with the Court on May 14, 2008.

2  
3 Copy of the foregoing order  
mailed this 14 day of May, 2008 to:

4 All parties listed on the attached  
Master Service List

5

6 By *Lane Ph*

7

8 1027-001(74712)

9

10

11

12

13

14

15

16

17

18

19

20

21

## MASTER SERVICE LIST

*Arizona Corporation Commission v. Trend Management Group, Inc.*

Maricopa County Superior Court

CV 2006-16822

(Rev. 2/28/08)

Honorable A. Craig Blakey, II  
Maricopa County Superior Court  
201 W. Jefferson  
Phoenix, AZ 85003

Peter S. Davis  
Simon Consulting, LLC  
The Great American Tower  
3200 North Central, Suite 850  
Phoenix, Arizona 85012  
Receiver

Ryan W. Anderson  
Guttilla Murphy Anderson, PC  
4150 West Northern Avenue  
Phoenix, Arizona 85051  
Counsel for Receiver

Stephen M. Dichter  
Harper, Christian, Dichter & Graif, P.C.  
2700 N. Central Avenue, Suite 1200  
Phoenix, AZ 85004

Ashley Adams-Feldman  
Ryan Rapp & Underwood, PLC  
3101 North Central Avenue, Suite 1500  
Phoenix, AZ 85012

Leroy Johnson  
Aaron S. Ludwig  
Arizona Corporation Commission  
Securities Division  
1300 W. Washington  
Phoenix, AZ 85007

Loren Molever  
Hymson Goldstein & Pantiliat, P.C.  
14646 N. Kierland Blvd., Suite 255  
Scottsdale, AZ 85254  
Attorney for Armando Navas, Sr. and  
Giselle Navas

Stephen C. Kunkle  
Law Offices of Stephen C. Kunkle  
7227 N. 16<sup>th</sup> Street, Suite 224  
Phoenix, AZ 85020  
Attorney for Lori Herndon

Donald P. Johnsen  
Gallagher & Kennedy, P.A.  
2575 East Camelback Road  
Phoenix, AZ 85016-9225  
Attorney for U.S. Bank National  
Association

Michael B. Fisco  
Faegre & Benson, LLP  
2200 Wells Fargo Center  
90 South Seventh Street  
Minneapolis, MN 55402-3901  
Attorney for U.S. Bank National  
Association

Greg R. Davis  
Davis Limited  
11111 N. Scottsdale Rd., Ste. 225  
Scottsdale, AZ 85254-6732  
Attorney for Lori Herndon, Linda  
Jordan-Van Vranken and Russell  
Langdon Van Vranken