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5 (602) 248-1000

6 Attorneys for James C. Sell, Conservator

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8 **SUPERIOR COURT OF ARIZONA**  
9 **MARICOPA COUNTY**

10 ARIZONA CORPORATION  
11 COMMISSION

12 Plaintiff,

13 v.

14 MATHON MANAGEMENT COMPANY,  
15 L.L.C., fka an Arizona limited liability  
16 company now dba a Delaware limited  
17 liability company, SLADE WILLIAMS AND  
18 ASSOCIATES, L.L.C., an Arizona limited  
19 liability company, MATHON FUND I,  
20 L.L.C., an Arizona limited liability company,  
21 MATHON FUND, L.L.C., fka an Arizona  
22 limited liability company now dba a  
23 Delaware limited liability company,  
24 INTEGRITY101, L.L.C., an Arizona limited  
25 liability company, INTEGRITY 201, L.L.C.,  
26 an Arizona limited liability company,  
27 INTEGRITY 301, L.L.C., and Arizona  
28 limited liability company, INTEGRITY401,  
L.L.C., an Arizona limited liability company,  
INTEGRITY 501, L.L.C., an Arizona limited  
liability company, INTEGRITY 601, L.L.C.,  
an Arizona limited liability company,  
INTEGRITY 701, L.L.C., an Arizona limited  
liability company, INTEGRITY 801, L.L.C.,  
an Arizona limited liability company,  
INTEGRITY 901, L.L.C., an Arizona limited  
liability company, ROUND VALLEY  
CAPITAL, L.L.C., an Arizona limited  
liability company, W.S.F. – WORLD  
SPORTS FANS, L.L.C., an Arizona limited  
liability company, MILL CREEK, L.L.C., an  
Arizona limited liability company,  
BELLEVUE HOLDINGS, L.L.C., an

Case No. CV 2005-005484

**CERTIFICATE OF NO OBJECTION**

(Assigned to the Honorable  
Barry C. Schneider)

JABURG & WILK, P.C.  
ATTORNEYS AT LAW  
3200 NORTH CENTRAL AVENUE  
SUITE 2000  
PHOENIX, ARIZONA 85012

1 Arizona limited liability company, OAK  
2 HARBOR FINANCIAL, L.L.C., an Arizona  
3 limited liability company, SW STRATEGIC,  
4 WEALTH ADVISORS, L.L.C., an Arizona  
5 limited liability company, EVERETT  
6 CAPTIAL, L.L.C., an Arizona limited  
7 liability company, CRE CAPITAL, L.L.C.,  
8 an Arizona limited liability company,  
9 MEZZANINE MANAGEMENT, L.L.C., an  
10 Arizona limited liability company,  
11 MEZZANINE FUND I, L.L.C., an Arizona  
12 limited liability company, JONAS FUND I,  
13 L.L.C., an Arizona limited liability company,  
14 TEMPLAR FUND L.L.C., fka an Arizona  
15 limited liability company now dba a  
16 Delaware limited liability company,  
17 MERCER ISLAND, L.L.C., an Arizona  
18 limited liability company, CONNECTICUT  
19 PROPERTIES, L.L.C., an Arizona limited  
20 liability company, FIRST ATLANTA  
21 INVESTMENTS, L.L.C., a Georgia limited  
22 liability company, MM COLONIAL FUND,  
23 L.L.C., a Delaware limited liability company,  
24 SLADE CONSTRUCTION, L.L.C., an  
25 Arizona limited liability company,

14 DUANE SLADE and JENNIFER SLADE,  
15 husband and wife, GUY ANDREW  
16 WILLIAMS and LISA WILLIAMS, husband  
17 and wife,

Defendants.

19 Lawrence E. Wilk of Jaburg & Wilk, P.C. hereby certifies as follows:

20 1. On May 10, 2005, counsel for James C. Sell, Conservator, filed the  
21 following Motions:

*Motion to Authorize Settlement with Estrella Drilling Fund,  
L.P., Smooth Operator, Inc.; David Mitchell Sims; and  
Tatiana Golivina;*

*Motion to Authorize Settlement with TMC Partners, L.P.*

*Motion to Amend the Stipulation Regarding Order Appointing  
Conservator to Expand the Depositories, Financial  
Institutions and Investments in which Conservator Funds may  
be Placed*

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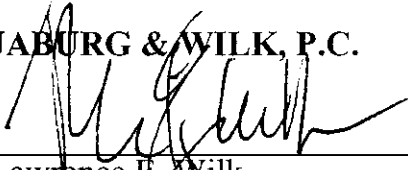
2. Pursuant to the Court's ruling on May 12, 2005, the Court entered Orders approving the Motions contingent upon them being noticed out to all investors, with a deadline to object set for May 19, 2005 at 12:00 p.m. Mountain Standard Time. In the event that no objection was timely received, the Orders would become effective upon delivery of a Certificate of No Objection being filed with the Court by counsel.

3. The *Notice* advising parties of their right to object was mailed on May 13, 2005, by first class mail, postage pre-paid to those individuals/parties that have made an appearance in this matter and to all investors for which the Conservator has addresses.

4. As of May 19, 2005, 12:00 p.m. Mountain Standard Time counsel has received no objections and files this Certificate notifying the Court of same.

5. Pursuant to the Court's prior Order, the Motions are deemed approved and the Orders effective.

DATED this 19 day of May, 2005.

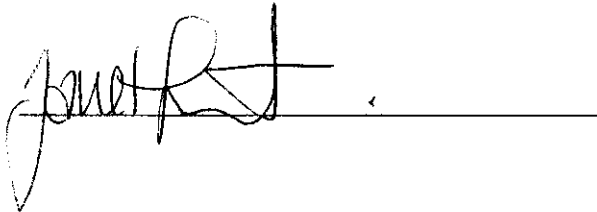
JABURG & WILK, P.C.  
  
Lawrence E. Wilk  
Attorneys for James C. Sell, Conservator

**ORIGINAL** filed and **COPY**  
of the foregoing hand-delivered this  
19th day of May, 2005 to:

The Honorable Barry C. Schneider  
MARICOPA COUNTY SUPERIOR COURT  
101 West Jefferson, CCB 13A  
Phoenix, Arizona 85003-2243

1 **COPIES** of the foregoing mailed  
2 this 19<sup>th</sup> day of May, 2005 to:

3 Wendy L. Coy, Esq. 4 ARIZONA CORPORATION COMMISSION 5 SECURITIES DIVISION 6 1300 West Washington, 3 <sup>rd</sup> Floor 7 Phoenix, Arizona 85007 8 <i>Attorney for Plaintiff</i>	Keith Beauchamp, Esq. LEWIS & ROCA, LLP 40 N. Central Avenue Phoenix, Arizona 85004-4429 <i>Attorney for Duane Slade and Guy Williams</i>
9 J. Grant Woods 10 GRANT WOODS P.C. 11 1726 N. Seventh Street 12 Phoenix, Arizona 85006-2200 13 <i>Attorney for Duane and Jennifer Slade 14 And Guy and Lisa Williams</i>	Gerald L. Shelley, Esq. QUARLES & BRADY STREICH LANE Two N. Central Avenue Phoenix, Arizona 85004-2391
15 John E. DeWulf, Esq. 16 ROSHKA HEYMAN & DEWULF PLC 17 400 E. Van Buren, Suite 800 18 Phoenix, Arizona 85004-2262	Daryl J. Bethea, Esq. SHELLEY BETHEA GILLETTE & CLARK, PLC 3850 E. Baseline Road, Suite 125 Mesa, Arizona 85206-4404
19 Steven C. Mahaffy, Esq. 20 BEUS GILBERT PLLC 21 4800 N. Scottsdale Road, Suite 6000 22 Scottsdale, Arizona 85251-7630	James C. Sell 2222 E. Camelback Road, Suite 110 Phoenix, Arizona 85016 <i>Court Appointed Conservator</i>

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