

2. The parties to this action commenced discovery in November, 2010. Of the approximately 30 depositions taken in this action, the Lender Respondents have taken four, with over twenty being noticed by the Receiver. The Receiver has invited my office to examine the approximately 5 terabytes of information contained on the Receiver's computers, but the attorneys from my office have had difficulty sifting out the relevant documents.

3. During the deposition of Trevor Cook, Trevor Cook testified regarding a number of professional investors that had invested with the Cook Currency Trading Entities. My office sent an interrogatory asking the Receiver to identify professional investors who had invested with the Cook Currency Trading Entities. The Receiver responded by directing Lender Respondents to the whole list of investors, attached as an exhibit to an Affidavit on PACER. Considering the massive scope of the Receiver's investigation and extensive contact with defrauded investors, it is difficult to imagine that they could not identify a single "professional investor" who invested in the Cook Currency Trading Entities, especially since Trevor Cook identified a few professional investors in his deposition. My office has since identified seven investors who were either professional investors themselves or were referred by professional investors. It is clear that the Receiver made absolutely no effort to identify professional investors, or worse, has affirmatively attempted to conceal professional investors from the Lender Respondents in attempt to conceal the detrimental effects that the existence of professional investors in the investor pool would have on the Receiver's theories of liability.

4. Before the deposition of Howard and Sharon Phillips, my office requested several times that the Receiver produce any documents the Receiver was planning to use at the deposition along with the Phillips account opening documents and all correspondence between the Phillips and the Receivership Entities. The Receiver had previously introduced an exhibit at the Deposition of Gina Berg that had not been produced to my clients in discovery. The Receiver refused, and insisted that I travel to the Receiver's office to look through terabytes of information to find relevant documents for themselves. Upon downloading approximately ten thousand documents using Boolean file searches, James Magnuson, an attorney from my office, was unable to find any account-opening documents for the Phillips. At the deposition, it became evident that the Receiver was only in possession of one account opening document for the Phillips' daughter's account and nothing else, and that the Receiver was clearly aware of this fact when they forced our office to waste many hours of billable time looking for documents which did not exist. A simple acknowledgement from the Receiver that no account opening documents currently existed would have answered my question, and would have allowed my office to avoid wasting an entire day of expensive and ultimately fruitless search. The Receiver was attempting to conceal this fact because the absence of account opening documents for the Phillips is damaging to the Receiver's case, and attempted to conceal that fact from the Lender Respondents so that Lender Respondents' counsel would have to adjust to that information on the fly rather than being able to prepare for the Phillips deposition with that information in counsel's possession. Since the Receiver has decided to engage in these types of dilatory litigation tactics and

attempted to conceal facts from the Lender Respondents, it is absolutely imperative that the Lender Respondents be allowed to depose the Receiver so that we are able to uncover as many facts that the Receiver is attempting to conceal as possible.

5. The Receiver answered the Lender Respondents' contention interrogatories at considerable length. However, the Receiver's answers are not complete and yield a variety of follow up questions. For example, whether any other investors were repaid their principal after June 29, 2009, what facts in the Receiver's possession indicate that Clifford Berg was aware that Trevor Cook was operating a ponzi scheme or that Crown Forex was insolvent prior to June 29, 2009, whether the Receiver has any information regarding Gerry Durand's theft of account opening documents for the Phillips and others, and whether the absence of these documents inhibited the Phillips' efforts to retrieve their money; and, what facts the Receiver has regarding the contractual relationship between Lender Respondents and the Cook Currency Trading Entities, specifically, supporting the Receiver's contention that Lender Respondents did not lend money to the Cook Currency Trading Entities.

6. Lender Respondents' 30(b)(6) Notice of Deposition was intended solely in the event that the Receiver claimed that he did not know the facts underlying this litigation, but that some other agent of the Receivership was in possession facts relevant to this pending proceeding. The deposition notices are scheduled at different times for that purpose.

7. Attached as Exhibit 1 is a true and correct copy of pages 79, 97, 115, 116, and 198 from the transcript of the deposition of Trevor Cook.

8. Attached as Exhibit 2 is a true and correct copy of page 73 from the deposition transcript of Terry Frahm.

9. Attached as Exhibit 3 is a true and correct copy of pages 101 and 102 of the deposition transcript of Steven Cheney.

10. Attached as Exhibit 4 is a true and correct copy of the Lender Respondents third set of interrogatories to the Receiver.

11. Attached as Exhibit 5 is a true and correct copy of the Receiver's answers to Lender Respondents' third set of interrogatories.

12. Attached as Exhibit 6 is a true and correct copy of page 247 of the deposition transcript of Michael Heise.

13. Attached as Exhibit 7 is a true and correct copy of page 199 of the deposition transcript of Reynold Sundstrom.

14. Attached as Exhibit 8 is a true and correct copy of page 191 of the deposition transcript of Steven Fredell.

I declare under penalty of perjury that the foregoing is true and correct.

Dated: September 26, 2011.

s/Gregory M. Erickson
Gregory M. Erickson