

**UNITED STATES DISTRICT COURT
DISTRICT OF MINNESOTA**

R.J. ZAYED, IN HIS CAPACITY AS
COURT- APPOINTED RECEIVER FOR
TREVOR G. COOK, ET AL.,
Petitioner,

Case No. 11-CV-01042 SRN/FLN

vs.

DAVID BUYSSE, STEVEN AND
PAMELA CHENEY, WALTER DEFIEL,
JOHN DZIK, TERRY FRAHM,
STEVEN AND JENENE FREDELL,
WILLIAM HARRIS, MICHAEL HEISE,
MICHAEL AND CYNTHIA HILLESHEIM,
LARRY HOPFENSPIRGER, STEVEN
KAUTZMAN, JAMES MCINTOSH,
GEORGE AND KAREN MORISSET,
AND REYNOLD SUNDSTROM, AND
DOT ANDERSON,

Respondents.

**DECLARATION OF JAMES R. MAGNUSON IN SUPPORT OF LENDER
RESPONDENTS' MOTION FOR SUMMARY JUDGMENT**

I, James R. Magnuson, hereby declare:

1. I am one of the attorneys representing Lender Respondents and am familiar with the facts and circumstances surrounding the subject matter of this litigation.
2. Attached as Exhibit 1 is a true and correct copy of the deposition transcript of Trevor Cook.

3. Attached as Exhibit 2 is a true and correct copy of the deposition transcript of Steven Adams.

4. Attached as Exhibit 3 is a true and correct copy of the brochure from the Cook Currency Entities provided to Lenders.

5. Attached as Exhibit 4 is a true and correct copy of Steven Adams' expert report.

6. Attached as Exhibit 5 is a true and correct copy of a Star Tribune Article regarding Trevor Cook's currency trading strategy.

7. Attached as Exhibit 6 is a true and correct copy of the deposition transcript of Steven Fredell.

8. Attached as Exhibit 7 is a true and correct copy of the deposition transcript of Larry Hopfenspirger.

9. Attached as Exhibit 8 is a true and correct copy of the deposition transcript of David Buysse.

10. Attached as Exhibit 9 is a true and correct copy of the deposition transcript of Steven Cheney.

11. Attached as Exhibit 10 is a true and correct copy of the deposition transcript of Pamela Cheney.

12. Attached as Exhibit 11 is a true and correct copy of the deposition transcript of Jean Frahm.

13. Attached as Exhibit 12 is a true and correct copy of the deposition transcript of Terry Frahm.

14. Attached as Exhibit 13 is a true and correct copy of the deposition transcript of Michael Heise.

15. Attached as Exhibit 14 is a true and correct copy of the deposition transcript of James McIntosh.

16. Attached as Exhibit 15 is a true and correct copy of the deposition transcript of Walter Defiel.

17. Attached as Exhibit 16 is a true and correct copy of the deposition transcript of Michael Hillesheim.

18. Attached as Exhibit 17 is a true and correct copy of the deposition transcript of Cynthia Hillesheim.

19. Attached as Exhibit 18 is a true and correct copy of the deposition transcript for Steven Kautzman.

20. Attached as Exhibit 19 is a true and correct copy of the deposition transcript of George Morisset.

21. Attached as Exhibit 20 is a true and correct copy of the deposition transcript of Reynold Sundstrom.

22. Attached as Exhibit 21 is a true and correct copy of the demand note for David Buysse, which is representative of the demand notes signed by Lenders.

23. Attached as Exhibit 22 is a true and correct copy of the Crown Forex Agreement for Terry Frahm, which is representative of the Crown Forex Agreements signed by Lenders.

24. Attached as Exhibit 23 is a true and correct copy of the Crown Forex Power of Attorney signed by Reynold Sundstrom, which is representative of the Crown Forex Power of Attorneys signed by Lenders.

25. Attached as Exhibit 24 is a true and correct copy of the deposition transcript of Ryan Moeller.

26. Attached as Exhibit 25 is a true and correct copy of internet search results documenting that Kelly Lenti, Jeff Timberlake, and Brian Luftman are traders at the Chicago Board of Trade.

27. Attached as Exhibit 26 is a true and correct copy of the deposition transcript of Eric Golberg.

28. Attached as Exhibit 27 is a true and correct copy of the deposition transcript of Grant Grzybowski.

29. Attached as Exhibit 28 is a true and correct copy of Terry Frahm's letter requesting the transfer of his funds.

30. Attached as Exhibit 29 is a true and correct copy of the deposition transcript of Jennifer Heise.

31. Attached as Exhibit 30 is a true and correct copy of the deposition transcript of Sharon Phillips.

32. Attached as Exhibit 31 is a true and correct copy of the deposition transcript of Howard Phillips.

33. Attached as Exhibit 32 are true and correct copies of two form letters received by investors requesting further information from the SEC on their investigation into the Cook Entities.

34. Attached as Exhibit 33 is a true and correct copy of the cashier's check to Cynthia Hillesheim, representative of the cashier's checks received by Lenders.

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

Dated: December 21, 2011.

MOHRMAN & KAARDAL, P.A.

s/James R. Magnuson
James R. Magnuson