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Arizona Corporation Commission ORIGINAL RECEIVED DOCKETED

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2000 MAY 30 P 1:43 MAY 30 2000

AZ CORP COMMISSION DOCUMENT CONTROL DOCKETED BY JN

BEFORE THE ARIZONA CORPORATION COMMISSION

STATE OF ARIZONA

CARL J. KUNASEK, Chairman )
JIM IRVIN, Commissioner ) DOCKET S-03280A-00-000
WILLIAM A. MUNDELL, Commissioner )
In The Matter of: ) NOTICE OF FEDERAL STAY
) UNDER BANKRUPTCY ACT
)
JOSEPH MICHAEL GUESS, SR. )
PROGRESSIVE FINANCIAL MANAGEMENT )
JAMES DOUGLAS SHERRIFFS )
RICHARD GORDON DAVIS )
RGD )
RGD ENTERPRISES )
IRA JOE PATTERSON )
RANDALL WAYNE SMITH JR. )
BALLY OVERSEAS TRADING INC. )

PLEASE TAKE NOTICE that Elizabeth Sherriffs who is married
to James D. Sherriffs has filed a Chapter 13 Bankruptcy in the
United States Bankruptcy Court for the District of Arizona on
January 25, 2000. An automatic stay under 11 U.S.C §362 has been
entered which states in part:

(a) Except as provided in subsection (b) of this section, a
petition filed under section 301, 302, or 303 of this title,
or an application filed under section 5(a)(3) of the
Securities Investor Protection Act of 1970, operates as a
stay, applicable to all entities, of--

(1) the commencement or continuation, including the issuance
or employment of process, of a judicial, administrative, or
other action or proceeding against the debtor that was or
could have been commenced before the commencement of the
case under this title, or to recover a claim against the
debtor that arose before the commencement of the case under
this title;

(2) the enforcement, against the debtor or against property of the estate, of a judgment obtained before the commencement of the case under this title;

(3) any act to obtain possession of property of the estate or of property from the estate or to exercise control over property of the estate;

(4) any act to create, perfect, or enforce any lien against property of the estate;

5) any act to create, perfect, or enforce against property of the debtor any lien to the extent that such lien secures a claim that arose before the commencement of the case under this title;

(6) any act to collect, assess, or recover a claim against the debtor that arose before the commencement of the case under this title;

(7) the setoff of any debt owing to the debtor that arose before the commencement of the case under this title against any claim against the debtor; and

(8) the commencement or continuation of a proceeding before the United States Tax Court concerning the debtor.

(c) Except as provided in subsections (d), (e), and (f) of this section--

(1) the stay of an act against property of the estate under subsection (a) of this section continues until such property is no longer property of the estate; and

(2) the stay of any other act under subsection (a) of this section continues until the earliest of (A) the time the case is closed; (B) the time the case is dismissed; or (C) if the case is a case under chapter 7 of this title concerning an individual or a case under chapter 9, 11, 12, or 13 of this title, the time a discharge is granted or denied.

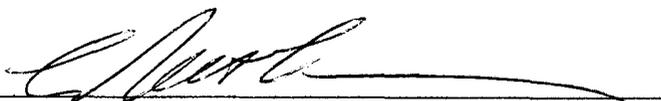
PLEASE ALSO TAKE NOTICE that the above cited automatic stay applies to any co-debtors, in most cases, a spouse of the debtor, pursuant to 11 U.S.C. §1301.

IF THE ABOVE ACTION IS INTENDED TO BE AGAINST ELIZABETH SHERRIFFS OR THE MARITAL COMMUNITY MADE UP OF HER AND JAMES D.

SHERRIFFS, THEN ELIZABETH SHERRIFFS CLAIMS PROTECTION UNDER THE  
FEDERAL BANKRUPTCY STATUTES.

Elizabeth Sherriffs first learned of this action when a copy  
was sent to her counsel in connection with the case of ARNOLD v.  
GUESS, Maricopa County Superior Court Case Number CV99-03239 and  
was received May 24, 2000.

Dated and signed this 25th day of May, 2000.

  
C. ROBERT COLLINS  
Attorney for Defendant E. Sherriffs

CERTIFICATE OF MAILING

This is to certify that a true and correct copy of the  
forgoing was mailed, postage prepaid, on the 25th day of May,  
2000; to:

Mark Sendrow  
Director of Securities  
Arizona Corporation Commission  
1200 West Washington Street  
Phoenix, Arizona, 85007

and the original was filed with the Commission.

  
C. ROBERT COLLINS