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*Attorneys for D. Ray Strong, Liquidating Trustee of the
Consolidated Legacy Debtors Liquidating Trust*

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF UTAH**

In re:

CASTLE ARCH REAL ESTATE
INVESTMENT COMPANY, LLC; CAOP
MANAGERS, LLC; CASTLE ARCH
KINGMAN, LLC; CASTLE ARCH
SECURED DEVELOPMENT FUND, LLC;
CASTLE ARCH SMYRNA, LLC; CASTLE
ARCH STAR VALLEY, LLC; *and*
CASTLE ARCH OPPORTUNITY
PARTNERS I, LLC; CASTLE ARCH
OPPORTUNITY PARTNERS II, LLC,

Debtors.

Case Nos. 11-35082, 11-35237,
11-35243, 11-35242 and 11-35246
(Substantively Consolidated)

Case Nos. 11-35241 and 11-35240
(Jointly Administered)

(Chapter 11)

The Honorable Joel T. Marker

- Affects All Debtors
- Affects Only the Substantively
Consolidated Debtors
- Affects only Castle Arch
Opportunity Partners I, LLC
- Affects only Castle Arch
Opportunity Partners II, LLC

NOTICE OF DISTRIBUTION TO LEGACY TRUST BENEFICIARIES

PLEASE TAKE NOTICE that pursuant to the confirmed *Second Amended Chapter 11 Trustee's Plan of Liquidation Dated February 25, 2013* [Docket No. 701] (the "Plan") and Section 6 of the *Consolidated Legacy Liquidating Trust Agreement Effective July 22, 2013* (the "Trust Agreement"), D. Ray Strong, Trustee (the "Liquidating Trustee") will distribute \$2 million of "Net Legacy Liquidation Proceeds" to "Legacy Trust Beneficiaries" who are holders of "Allowed General Unsecured Claims" against the "Consolidated Legacy Debtors," as those terms are defined in the Art. I Plan.

PLEASE TAKE FURTHER NOTICE that pursuant to Section 6.5 of the Trust Agreement, a "Disputed Claim Reserve" will be established for Disputed General Unsecured Claims. The Trustee will hold in the Disputed Claim Reserve the amount of the distribution that would be made to the holders of "Disputed General Unsecured Claims," as that term is defined in Art. I of the Plan, if their Claims were Allowed General Unsecured Claims and/or are not subordinated to holders of other Allowed General Unsecured Claims. Treatment of the funds in the Disputed Claim Reserve is set forth in Section 6.5 of the Trust Agreement.

PLEASE TAKE FURTHER NOTICE that pursuant to the Plan and the Trust Agreement, holders of Allowed Claims for costs of administering the Legacy Trust, including fees and costs of the Liquidating Trustee and his accountants and counsel (the "Professionals"), are to be paid prior to holders of Allowed General Unsecured Claims or Interests. The Professionals have consented to this distribution even though not all of the Professionals fees and costs have been paid. Such consent is for purposes of this distribution and does not waive any rights of the Professionals under the Plan and Trust Agreement as to future distributions.

PLEASE TAKE FURTHER NOTICE that a list of holders of unsecured claims is attached hereto as **Exhibit A**. The distribution, including to the Disputed Claim Reserve, affords a return of approximately 24%.

DATED this 8th day of November 2018.

DORSEY & WHITNEY, LLP

/s/ Peggy Hunt

Peggy Hunt

Milo Steven Marsden

Sarah Goldberg

*Attorneys for D. Ray Strong, Liquidating Trustee of
the Consolidated Legacy Debtors Liquidating Trust*

CERTIFICATE OF SERVICE

I hereby certify that on November 8, 2018, I electronically filed the **NOTICE OF DISTRIBUTION** with the United States Bankruptcy Court for the District of Utah by using the CM/ECF system, and service was made on:

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EXHIBIT A

CASTLE ARCH

Schedule of Legacy Trust Unsecured Claims

Claimant	Original Claim Amount	Adjusted Claim Amount	Notes
CAOPI Trust	\$ -	\$ 5,327,853	
Jerry Sharkos & Company, Inc.	1,504,495	900,000	
Jeff Austin	624,862	624,862	(1)
Lonview Financial Group, Inc.	6,620,813	309,572	
Andrew Feola	286,548	286,548	
Dr. Nolan & Kimberley Higa	417,500	260,000	
Robert Geringer	7,775,020	243,146	(1)
William Davidson	145,354	103,243	(1)
Frandsen, Richard B - Mohave Engineering	59,961	59,961	
Net Chemistry	86,500	43,250	
Snell & Wilmer	59,228	41,457	
Bierwolf & Nilson PLLC / Chisholm Bierwolf Nilson & Morrill	31,231	31,231	
Ryan Inc (FKA Ryan & Company)	21,519	19,035	
Daily Brand LLC	24,533	16,816	
Cohne Rapport & Segal	10,006	10,006	
Tennessee Department of Revenue	10,000	10,000	
Broadway Copy	5,764	5,064	
David Demerest	5,000	5,000	
Illinois Department of Employment	132	132	
TOTAL UNSECURED CLAIMS	\$ 17,688,464	\$ 8,297,175	

Notes:

- 1 Subject to subordination by U.S. District Court.