

ORIGINAL TRANSCRIPT

IN THE UNITED STATES BANKRUPTCY COURT
DISTRICT OF UTAH, CENTRAL DIVISION

In re:	)	Bankruptcy Case
	)	No. 11-35082 JTM
	)	(Lead Case)
	)	11-35237
CASTLE ARCH REAL ESTATE	)	11-35240
INVESTMENT COMPANY, LLC;	)	11-35242
CAOP MANAGERS, LLC; CASTLE	)	11-35243
ARCH OPPORTUNITY PARTNERS	)	11-35246
I, LLC; CASTLE ARCH	)	11-35241
OPPORTUNITY PARTNERS II,	)	(Jointly
LLC; CASTLE ARCH KINGMAN,	)	Administered)
LLC; CASTLE ARCH SECURED	)	(Chapter 11)
DEVELOPMENT FUNDS, LLC; and)	
CASTLE ARCH SMYRNA, LLC,	)	Judge Joel T. Marker
Debtors.)	

April 26, 2012 - 9:05 a.m.

TRANSCRIPT OF ELECTRONIC RECORDING

Reporter: Robin Conk, RPR

FILED IN THE
 UNITED STATES
 BANKRUPTCY COURT
 DISTRICT OF UTAH
 2012 MAY 17 PM 4:08
 JS



CITICOURT

THE REPORTING GROUP

236 South 300 East
Salt Lake City, Utah 84111

PH: 801.532.3441 FAX: 801.532.3414 TOLL FREE: 877.532.3441

12

A P P E A R A N C E S**FOR THE COMMITTEE:**

Troy J. Aramburu
Lon A. Jenkins
JONES WALDO
Attorneys at Law
170 South Main Street, Suite 1500
Salt Lake City, Utah 84101
Tel: (801) 521-3200
Fax: (801) 328-0537

FOR CASTLE ARCH REAL ESTATE INVESTMENT COMPANY, LLC:

Adam S. Affleck
PRINCE YEATES & GELDZAHLER
Attorney at Law
15 West South Temple, Suite 1700
Salt Lake City, Utah 84101
Tel: (801) 524-1000
Fax: (801) 524-1098

FOR CASTLE ARCH OPPORTUNITY PARTNERS II:

Penrod W. Keith
DURHAM JONES & PINEGAR
Attorney at Law
111 East Broadway, Suite 900
Salt Lake City, Utah 84111
Tel: (801) 415-3000
Fax: (801) 415-3500

FOR CASTLE ARCH OPPORTUNITY PARTNERS I:

Gregory J. Adams
MCKAY BURTON & THURMAN
Attorney at Law
170 South Main Street, Suite 800
Salt Lake City, Utah 84101
Tel: (801) 521-4135
Fax: (801) 521-4252

1 **FOR CASTLE ARCH SECURED DEVELOPMENT FUNDS:**

2 **Andrew B. Clawson**
3 ABC LAW UTAH
4 Attorney at Law
5 175 West 200 South, Suite 1004
6 Salt Lake City, Utah 84101
7 Tel: (801) 207-8262

8 **FOR CASTLE ARCH SMYRNA, CASTLE ARCH KINGMAN, AND CAOP**
9 **MANAGERS:**

10 **Michael L. Labertew**
11 LABERTEW & ASSOCIATES
12 Attorney at Law
13 4764 South 900 East, Suite 3
14 Murray, Utah 84117
15 Tel: (801) 424-3555
16 Fax: (801) 365-7314

17 **FOR JERRY SHARKO AND COMPANY, INC.:**

18 **Tammy B. Georgales**
19 SNOW CHRISTENSEN & MARTINEAU
20 Attorney at Law
21 10 Exchange Place, 11th Floor
22 Salt Lake City, Utah 84111
23 Tel: (801) 521-9000
24 Fax: (801) 363-0400

25 **FOR LONGVIEW FINANCIAL:**

26 **David R. Hague**
27 FABIAN & CLENDENIN
28 Attorney at Law
29 215 South State Street, Suite 1200
30 Salt Lake City, Utah 84111
31 Tel: (801) 531-8900
32 Fax: (801) 596-2814

33 **FOR THE UNITED STATES TRUSTEE:**

34 **John T. Morgan**
35 UNITED STATES TRUSTEE
36 Attorney at Law
37 405 South Main Street, Suite 300
38 Salt Lake City, Utah 84111
39 Tel: (801) 524-5734
40 Fax: (801) 524-5628

P R O C E E D I N G S

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

THE BAILIFF: All arise.

The United States Bankruptcy Court for the District of Utah, Central Division, the Honorable Joel T. Marker presiding, is now in session.

God save the United States of America and this honorable court.

Please be seated.

THE COURT: Good morning.

Please call the calendar.

THE BAILIFF: This is in the matter of Castle Arch Real Estate Investment Company.

THE COURT: Could I get appearances, please?

MR. ARAMBURU: Your Honor, Troy Aramburu and Lon Jenkins on behalf of the committee.

MR. AFFLECK: Adam Affleck on behalf of Castle Arch Real Estate Investment Company, LLC.

MR. KEITH: Penrod Keith on behalf of Castle Arch Opportunity Partners I -- II. Excuse me, Your Honor, II.

MR. ADAMS: Greg Adams on behalf of Castle Arch Opportunity Partners I.

MR. LABERTEW: Michael Labertew on behalf

1 of Castle Arch Smyrna, Castle Arch Kingman, and CAOP
2 Managers.

3 MR. MORGAN: John Morgan for the United
4 States Trustee.

5 MR. HAGUE: Dave Hague on behalf of
6 Longview Financial.

7 THE COURT: Mr. Affleck.

8 MR. AFFLECK: Thank you, Your Honor. Good
9 morning.

10 Last Friday this Court ordered that the
11 debtor in possession meet immediately with the United
12 States Trustee and also meet with the unsecured
13 creditors' committee to discuss a possible resolution
14 of the unsecured creditors' committee's motion.

15 I'll report to the Court that on Friday
16 afternoon the debtor -- or debtor's counsel and
17 counsel for CAOP II met with the U.S. Trustee,
18 discussed any concerns that they had with respect to
19 operations of the debtor pending today's hearing.

20 In addition, Your Honor, the counsel and
21 management of CAREIC and all of the affiliated
22 debtors met with the United States Trustee and some
23 of the members of their committee on Monday
24 afternoon.

25 Following that meeting certain

1 negotiations took place, and ultimately the debtor
2 has determined to stipulate to the relief sought by
3 the creditors' committee in this case as to
4 appointment of a Chapter 11 trustee in the CAREIC
5 case.

6 In addition, Your Honor, the debtor would
7 like to submit one -- I know the hearing on this
8 matter is not yet concluded, the evidence is not
9 concluded, oral arguments or summation of evidence
10 and arguments have not taken place. But I believe it
11 is important to have one additional piece of evidence
12 received by the Court, and that is an amendment to
13 statement of financial affairs filed in the Clear
14 Peak Energy case in Arizona.

15 Looks like yesterday, April 25th, this
16 amendment to statement of financial affairs was
17 filed, which indicates that the debtor has no
18 interest in -- no shareholder interest in Clear Peak
19 Energy, Inc.

20 And if I could, Your Honor, I'd like to
21 approach and hand this to the clerk for marking.

22 THE COURT: It hasn't been marked?

23 MR. AFFLECK: It hasn't been marked, Your
24 Honor.

25 THE COURT: How would you like it marked?

1 MR. AFFLECK: Exhibit 520, I think.

2 May I approach, Your Honor?

3 THE COURT: Yes.

4 MR. AFFLECK: I think the stipulation for
5 appointment of a trustee also has an effect on at
6 least one additional pending motion before the Court,
7 and that is the motion to extend the exclusivity
8 period.

9 Under the -- I believe it's section 1125
10 or maybe 1123 -- I don't remember the code section
11 but I remember the language. And that is, that once
12 a trustee is appointed the exclusivity period is
13 terminated.

14 So we would -- debtor in possession would
15 withdraw that motion as moot at this point.

16 THE COURT: All right. The minute entry
17 will reflect that motion's been withdrawn.

18 MR. AFFLECK: There is another motion and
19 that is a cash management motion that is filed
20 jointly by all of the debtors in this case. And we
21 would ask the Court to simply continue that motion
22 without date until the trustee determines what he or
23 she would like to do in this case with respect to
24 that issue.

25 THE COURT: I think that makes sense.

1 Thank you.

2 Given the stipulation on the order of the
3 appointment of a trustee forthwith in the Castle Arch
4 Real Estate Investment case, Mr. Morgan, if you'll
5 take care of that.

6 MR. MORGAN: I will, Your Honor.

7 THE COURT: Mr. -- have you worked on a
8 form of order?

9 MR. AFFLECK: We discussed a form of order
10 but, frankly, I just saw it this morning and I think
11 it needs a little work. And perhaps we can submit
12 that later this afternoon.

13 THE COURT: All right. Given the fact
14 that the testimony was that the affiliates have
15 really never had any separate operating boards, I
16 think it makes sense, since counsel are here for the
17 affiliates, that they advise whoever they're
18 reporting to that there shouldn't be any substantial
19 transactions pending a review of the whole landscape
20 by the trustee in the CAREIC case.

21 MR. AFFLECK: And I think the way that
22 would work, Your Honor, is since CAREIC is the
23 manager of each one of these entities, that the
24 trustee in the CAREIC case would essentially be the
25 manager of each one of those companies. And so in

1 the interim, while we're waiting for a trustee to be
2 appointed and a trustee to get their bearings, I'm
3 sure that counsel will heed that advice.

4 And to the extent that -- I notice a few
5 of them aren't here, I'll send out an e-mail to that
6 effect.

7 THE COURT: Thank you. Anything else to
8 accomplish here today?

9 All right. Thank you for your good faith
10 efforts to resolve the matter and I'll look forward
11 to that order with the endorsements.

12 MR. AFFLECK: Thank you, Your Honor.

13 THE COURT: Thank you.

14 THE BAILIFF: All arise.

15 (Court adjourned at 9:12 a.m.)
16
17
18
19
20
21
22
23
24
25

REPORTER'S CERTIFICATE

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

STATE OF UTAH)
) ss.
COUNTY OF SALT LAKE)

I, Robin Conk, Registered Professional Reporter, do hereby certify:

That on May 16, 2012, I produced a transcript from electronic media at the request of Peggy Hunt;

That the testimony of all speakers was reported in stenotype and thereafter transcribed, and that a full, true, and correct transcription of said testimony is set forth in the preceding pages, according to my ability to hear and understand the tape provided;

That the original transcript was sealed and delivered to Peggy Hunt for safekeeping.

I further certify that I am not kin or otherwise associated with any of the parties to said cause of action and that I am not interested in the outcome thereof.

CERTIFIED this 16th day of May, 2012.



ROBIN CONK, RPR

<p style="text-align: center;">1</p> <p>11 ⁽¹⁾ 6:4 1123 ⁽¹⁾ 7:10 1125 ⁽¹⁾ 7:9 11th ⁽¹⁾ 3:10 1500 ⁽¹⁾ 2:5 16th ⁽¹⁾ 10:18 170 ⁽¹⁾ 2:5 1700 ⁽¹⁾ 2:15</p> <hr/> <p style="text-align: center;">2</p> <p>2012 ⁽¹⁾ 10:18 25th ⁽¹⁾ 6:15</p> <hr/> <p style="text-align: center;">3</p> <p>363-0400 ⁽¹⁾ 3:15 365-7314 ⁽¹⁾ 3:10</p> <hr/> <p style="text-align: center;">4</p> <p>415-3500 ⁽¹⁾ 2:17</p> <hr/> <p style="text-align: center;">5</p> <p>520 ⁽¹⁾ 7:1 521-3200 ⁽¹⁾ 2:6 521-4252 ⁽¹⁾ 2:22 524-1098 ⁽¹⁾ 2:12 524-5628 ⁽¹⁾ 3:25 596-2814 ⁽¹⁾ 3:20</p> <hr/> <p style="text-align: center;">8</p> <p>801 ⁽⁸⁾ 2:6,12,17,22 3:10,15,20,25 84101 ⁽³⁾ 2:11,21 3:4 84111 ⁽⁴⁾ 2:16 3:14,19,24 84117 ⁽¹⁾ 3:9</p> <hr/> <p style="text-align: center;">9</p> <p>9:12 ⁽¹⁾ 9:15</p> <hr/> <p style="text-align: center;">A</p> <p>a.m ⁽¹⁾ 9:15 ability ⁽¹⁾ 10:12 accomplish ⁽¹⁾ 9:8 according ⁽¹⁾ 10:12 action ⁽¹⁾ 10:16 Adam ⁽²⁾ 2:9 4:18 Adams ⁽³⁾ 2:19 4:23,23 addition ⁽²⁾ 5:20 6:6 additional ⁽²⁾ 6:11 7:6 adjourned ⁽¹⁾ 9:15 advice ⁽¹⁾ 9:3 advise ⁽¹⁾ 8:17 affairs ⁽²⁾ 6:13,16 affiliated ⁽¹⁾ 5:21 affiliates ⁽²⁾ 8:14,17 Affleck ⁽¹²⁾ 2:9 4:18,18 5:7,8 6:23 7:1,4,18 8:9,21 9:12 afternoon ⁽³⁾ 5:16,24 8:12</p>	<p>amendment ⁽²⁾ 6:12,16 America ⁽¹⁾ 4:7 Andrew ⁽¹⁾ 3:2 another ⁽¹⁾ 7:18 appearances ⁽¹⁾ 4:14 appointed ⁽²⁾ 7:12 9:2 appointment ⁽³⁾ 6:4 7:5 8:3 approach ⁽²⁾ 6:21 7:2 April ⁽¹⁾ 6:15 Aramburu ⁽³⁾ 2:3 4:16,16 ARCH ⁽¹¹⁾ 2:8,13,18 3:1 4:13,19,21,24 5:1,1 8:3 aren't ⁽¹⁾ 9:5 arguments ⁽²⁾ 6:9,10 arise ⁽²⁾ 4:3 9:14 Arizona ⁽¹⁾ 6:14 Attorney ⁽⁸⁾ 2:10,15,20 3:3,8,13,18,23</p> <hr/> <p style="text-align: center;">B</p> <p>BAILIFF ⁽³⁾ 4:3,12 9:14 Bankruptcy ⁽¹⁾ 4:4 bearings ⁽¹⁾ 9:2 behalf ⁽⁶⁾ 4:17,18,20,23,25 5:5 believe ⁽²⁾ 6:10 7:9 boards ⁽¹⁾ 8:15</p> <hr/> <p style="text-align: center;">C</p> <p>calendar ⁽¹⁾ 4:11 call ⁽¹⁾ 4:11 CAOP ⁽²⁾ 5:1,17 care ⁽¹⁾ 8:5 CAREIC ⁽⁵⁾ 5:21 6:4 8:20,22,24 case ⁽⁸⁾ 6:3,5,14 7:20,23 8:4,20,24 cash ⁽¹⁾ 7:19 CASTLE ⁽¹¹⁾ 2:8,13,18 3:1 4:13,19,21,23 5:1,1 8:3 cause ⁽¹⁾ 10:16 Central ⁽¹⁾ 4:5 certain ⁽¹⁾ 5:25 CERTIFICATE ⁽¹⁾ 10:1 CERTIFIED ⁽¹⁾ 10:18 certify ⁽²⁾ 10:6,15 Chapter ⁽¹⁾ 6:4 City ⁽⁷⁾ 2:11,16,21 3:4,14,19,24 Clawson ⁽¹⁾ 3:2 Clear ⁽²⁾ 6:13,18 clerk ⁽¹⁾ 6:21 code ⁽¹⁾ 7:10 COMMITTEE ⁽⁵⁾ 2:2 4:17 5:13,23 6:3 committee's ⁽¹⁾ 5:14 companies ⁽¹⁾ 8:25</p>	<p>COMPANY ⁽⁴⁾ 2:8 3:11 4:13,19 concerns ⁽¹⁾ 5:18 concluded ⁽²⁾ 6:8,9 continue ⁽¹⁾ 7:21 correct ⁽¹⁾ 10:11 counsel ⁽⁵⁾ 5:16,17,20 8:16 9:3 COUNTY ⁽¹⁾ 10:4 Court ⁽²⁰⁾ 4:4,8,10,14 5:7,10,15 6:12,22,25 7:3,6,16,21,25 8:7,13 9:7,13,15 creditors' ⁽³⁾ 5:13,14 6:3</p> <hr/> <p style="text-align: center;">D</p> <p>date ⁽¹⁾ 7:22 Dave ⁽¹⁾ 5:5 David ⁽¹⁾ 3:17 day ⁽¹⁾ 10:18 debtor ⁽⁷⁾ 5:11,16,19 6:1,6,17 7:14 debtor's ⁽¹⁾ 5:16 debtors ⁽²⁾ 5:22 7:20 delivered ⁽¹⁾ 10:14 determined ⁽¹⁾ 6:2 determines ⁽¹⁾ 7:22 DEVELOPMENT ⁽¹⁾ 3:1 discuss ⁽¹⁾ 5:13 discussed ⁽²⁾ 5:18 8:9 District ⁽¹⁾ 4:5 Division ⁽¹⁾ 4:5</p> <hr/> <p style="text-align: center;">E</p> <p>e-mail ⁽¹⁾ 9:5 each ⁽²⁾ 8:23,25 effect ⁽²⁾ 7:5 9:6 efforts ⁽¹⁾ 9:10 electronic ⁽¹⁾ 10:8 endorsements ⁽¹⁾ 9:11 Energy ⁽²⁾ 6:14,19 entities ⁽¹⁾ 8:23 entry ⁽¹⁾ 7:16 essentially ⁽¹⁾ 8:24 ESTATE ⁽⁴⁾ 2:8 4:13,19 8:4 evidence ⁽³⁾ 6:8,9,11 Exchange ⁽¹⁾ 3:10 exclusivity ⁽²⁾ 7:7,12 Excuse ⁽¹⁾ 4:21 Exhibit ⁽¹⁾ 7:1 extend ⁽¹⁾ 7:7 extent ⁽¹⁾ 9:4</p> <hr/> <p style="text-align: center;">F</p> <p>fact ⁽¹⁾ 8:13 faith ⁽¹⁾ 9:9 Fax ⁽⁷⁾ 2:12,17,22 3:10,15,20,25</p>	<p>few ⁽¹⁾ 9:4 filed ⁽³⁾ 6:13,17 7:19 FINANCIAL ⁽⁴⁾ 3:16 5:6 6:13,16 Floor ⁽¹⁾ 3:10 Following ⁽¹⁾ 5:25 form ⁽²⁾ 8:8,9 forthwith ⁽¹⁾ 8:3 forward ⁽¹⁾ 9:10 frankly ⁽¹⁾ 8:10 Friday ⁽²⁾ 5:10,15 full ⁽¹⁾ 10:11 FUNDS ⁽¹⁾ 3:1 further ⁽¹⁾ 10:15</p> <hr/> <p style="text-align: center;">G</p> <p>Georgales ⁽¹⁾ 3:12 Given ⁽²⁾ 8:2,13 God ⁽¹⁾ 4:7 Greg ⁽¹⁾ 4:23 Gregory ⁽¹⁾ 2:19</p> <hr/> <p style="text-align: center;">H</p> <p>Hague ⁽³⁾ 3:17 5:5,5 hand ⁽¹⁾ 6:21 hear ⁽¹⁾ 10:12 hearing ⁽²⁾ 5:19 6:7 heed ⁽¹⁾ 9:3 hereby ⁽¹⁾ 10:6 Honor ⁽¹¹⁾ 4:16,22 5:8,20 6:6,20,24 7:2 8:6,22 9:12 Honorable ⁽²⁾ 4:5,8 Hunt ⁽¹⁾ 10:14</p> <hr/> <p style="text-align: center;">I</p> <p>Il ⁽⁴⁾ 2:13 4:21,22 5:17 immediately ⁽¹⁾ 5:11 important ⁽¹⁾ 6:11 INC ⁽²⁾ 3:11 6:19 indicates ⁽¹⁾ 6:17 interest ⁽²⁾ 6:18,18 interested ⁽¹⁾ 10:16 interim ⁽¹⁾ 9:1 INVESTMENT ⁽⁴⁾ 2:8 4:13,19 8:4 issue ⁽¹⁾ 7:24</p> <hr/> <p style="text-align: center;">J</p> <p>Jenkins ⁽¹⁾ 4:17 JERRY ⁽¹⁾ 3:11 Joel ⁽¹⁾ 4:6 John ⁽²⁾ 3:22 5:3 jointly ⁽¹⁾ 7:20 JONES ⁽¹⁾ 2:4</p> <hr/> <p style="text-align: center;">K</p> <p>Keith ⁽³⁾ 2:14 4:20,20 kin ⁽¹⁾ 10:15</p>
--	---	---	--

<p>Kingman ⁽¹⁾ 5:1</p> <hr/> <p style="text-align: center;">L</p> <hr/> <p>Labertew ⁽³⁾ 3:7 4:25,25 Lake ⁽⁸⁾ 2:11,16,21 3:4,14,19, 24 10:4 landscape ⁽¹⁾ 8:19 language ⁽¹⁾ 7:11 Last ⁽¹⁾ 5:10 later ⁽¹⁾ 8:12 Law ⁽⁸⁾ 2:10,15,20 3:3,8,13, 18,23 least ⁽¹⁾ 7:6 little ⁽¹⁾ 8:11 LLC ⁽²⁾ 2:8 4:19 Lon ⁽¹⁾ 4:17 LONGVIEW ⁽²⁾ 3:16 5:6 look ⁽¹⁾ 9:10 Looks ⁽¹⁾ 6:15</p>	<p>oral ⁽¹⁾ 6:9 order ⁽⁴⁾ 8:2,8,9 9:11 ordered ⁽¹⁾ 5:10 out ⁽¹⁾ 9:5</p> <hr/> <p style="text-align: center;">P</p> <hr/> <p>PARTNERS ⁽⁴⁾ 2:13,18 4:21, 24 Peak ⁽²⁾ 6:14,18 Peggy ⁽¹⁾ 10:14 pending ⁽³⁾ 5:19 7:6 8:19 Penrod ⁽²⁾ 2:14 4:20 perhaps ⁽¹⁾ 8:11 period ⁽²⁾ 7:8,12 piece ⁽¹⁾ 6:11 Place ⁽³⁾ 3:10 6:1,10 Please ⁽³⁾ 4:9,11,15 point ⁽¹⁾ 7:15 possession ⁽²⁾ 5:11 7:14 possible ⁽¹⁾ 5:13 presiding ⁽¹⁾ 4:6</p>	<p>Smyrna ⁽¹⁾ 5:1 sought ⁽¹⁾ 6:2 South ⁽²⁾ 2:5,15 speakers ⁽¹⁾ 10:10 STATE ⁽¹⁾ 10:3 statement ⁽²⁾ 6:13,16 STATES ⁽⁶⁾ 3:21 4:4,7 5:4,12, 22 stipulate ⁽¹⁾ 6:2 stipulation ⁽²⁾ 7:4 8:2 Street ⁽¹⁾ 2:5 submit ⁽²⁾ 6:7 8:11 substantial ⁽¹⁾ 8:18 Suite ⁽²⁾ 2:5,15 summation ⁽¹⁾ 6:9</p>	<p>work ⁽²⁾ 8:11,22 worked ⁽¹⁾ 8:7</p> <hr/> <p style="text-align: center;">Y</p> <hr/> <p>yesterday ⁽¹⁾ 6:15</p>
<hr/> <p style="text-align: center;">M</p> <hr/> <p>Main ⁽¹⁾ 2:5 management ⁽²⁾ 5:21 7:19 manager ⁽²⁾ 8:23,25 MANAGERS ⁽²⁾ 3:6 5:2 marked ⁽³⁾ 6:22,23,25 Marker ⁽¹⁾ 4:6 marking ⁽¹⁾ 6:21 matter ⁽³⁾ 4:12 6:8 9:10 media ⁽¹⁾ 10:8 meet ⁽²⁾ 5:11,12 meeting ⁽¹⁾ 5:25 members ⁽¹⁾ 5:23 met ⁽²⁾ 5:17,22 Michael ⁽²⁾ 3:7 4:25 minute ⁽¹⁾ 7:16 Monday ⁽¹⁾ 5:23 moot ⁽¹⁾ 7:15 Morgan ⁽⁵⁾ 3:22 5:3,3 8:4,6 morning ⁽³⁾ 4:10 5:9 8:10 motion ⁽⁷⁾ 5:14 7:6,7,15,18, 19,21 motion's ⁽¹⁾ 7:17 Murray ⁽¹⁾ 3:9</p>	<hr/> <p style="text-align: center;">R</p> <hr/> <p>REAL ⁽⁴⁾ 2:8 4:13,19 8:4 really ⁽¹⁾ 8:15 received ⁽¹⁾ 6:12 reflect ⁽¹⁾ 7:17 relief ⁽¹⁾ 6:2 remember ⁽²⁾ 7:10,11 report ⁽¹⁾ 5:15 Reporter ⁽¹⁾ 10:6 REPORTER'S ⁽¹⁾ 10:1 reporting ⁽¹⁾ 8:18 request ⁽¹⁾ 10:8 resolution ⁽¹⁾ 5:13 resolve ⁽¹⁾ 9:10 respect ⁽²⁾ 5:18 7:23 review ⁽¹⁾ 8:19</p>	<hr/> <p style="text-align: center;">T</p> <hr/> <p>Tammy ⁽¹⁾ 3:12 Tel ⁽¹⁾ 2:6 Temple ⁽¹⁾ 2:15 terminated ⁽¹⁾ 7:13 testimony ⁽²⁾ 8:14 10:10 today ⁽¹⁾ 9:8 today's ⁽¹⁾ 5:19 took ⁽¹⁾ 6:1 transactions ⁽¹⁾ 8:19 transcript ⁽¹⁾ 10:8 transcription ⁽¹⁾ 10:11 Troy ⁽²⁾ 2:3 4:16 true ⁽¹⁾ 10:11 TRUSTEE ⁽¹⁴⁾ 3:21 5:4,12,17, 22 6:4 7:5,12,22 8:3,20,24 9:1,2</p>	
<hr/> <p style="text-align: center;">N</p> <hr/> <p>needs ⁽¹⁾ 8:11 negotiations ⁽¹⁾ 6:1 never ⁽¹⁾ 8:15 notice ⁽¹⁾ 9:4</p> <hr/> <p style="text-align: center;">O</p> <hr/> <p>once ⁽¹⁾ 7:11 one ⁽⁵⁾ 6:7,11 7:6 8:23,25 operating ⁽¹⁾ 8:15 operations ⁽¹⁾ 5:19 OPPORTUNITY ⁽⁴⁾ 2:13,18 4: 21,24</p>	<hr/> <p style="text-align: center;">S</p> <hr/> <p>safekeeping ⁽¹⁾ 10:14 Salt ⁽⁸⁾ 2:11,16,21 3:4,14,19, 24 10:4 save ⁽¹⁾ 4:7 saw ⁽¹⁾ 8:10 seated ⁽¹⁾ 4:9 section ⁽²⁾ 7:9,10 SECURED ⁽¹⁾ 3:1 send ⁽¹⁾ 9:5 sense ⁽²⁾ 7:25 8:16 separate ⁽¹⁾ 8:15 session ⁽¹⁾ 4:6 shareholder ⁽¹⁾ 6:18 SHARKO ⁽¹⁾ 3:11 shouldn't ⁽¹⁾ 8:18 simply ⁽¹⁾ 7:21 since ⁽²⁾ 8:16,22</p>	<hr/> <p style="text-align: center;">U</p> <hr/> <p>U.S ⁽¹⁾ 5:17 ultimately ⁽¹⁾ 6:1 Under ⁽¹⁾ 7:9 understand ⁽¹⁾ 10:12 UNITED ⁽⁶⁾ 3:21 4:4,7 5:3,11, 22 unsecured ⁽²⁾ 5:12,14 until ⁽¹⁾ 7:22 Utah ⁽¹⁰⁾ 2:11,16,21 3:4,9,14, 19,24 4:5 10:3</p>	<hr/> <p style="text-align: center;">W</p> <hr/> <p>waiting ⁽¹⁾ 9:1 WALDO ⁽¹⁾ 2:4 way ⁽¹⁾ 8:21 West ⁽¹⁾ 2:15 whoever ⁽¹⁾ 8:17 whole ⁽¹⁾ 8:19 will ⁽³⁾ 7:17 8:6 9:3 withdraw ⁽¹⁾ 7:15 withdrawn ⁽¹⁾ 7:17 without ⁽¹⁾ 7:22</p>