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

**TRUSTEE'S EX PARTE MOTION TO SHORTEN TIME FOR NOTICE, OBJECTION,
AND HEARING REGARDING MOTION OF THE LIQUIDATING TRUSTEE FOR
ORDER APPROVING BIDDING PROCEDURES AND GRANTING BIDDING
PROTECTIONS**

Proposed Objection Deadline for Bidding Procedures Motion: July 14, 2015 at 4:00 p.m. (Mountain Time)

Proposed Hearing Date for Bidding Procedures Motion: July 15, 2015 at 11:00 a.m. (Mountain Time)

Pursuant to Federal Rule of Bankruptcy Procedure 9006(c) and Local Rule 9006-1, D. Ray Strong (the “Trustee”), as the post-confirmation estate representative of the above-captioned Debtors and the Liquidating Trustee of the Consolidated Legacy Debtors Liquidating Trust (the “Trust”), by and through his counsel, moves this Court for entry of an Order shortening the time for notice, objection, and hearing relating to the *Motion of the Liquidating Trustee for Order Approving Bidding Procedures and Granting Bidding Protections* (the “Bidding Motion”). In support hereof, the Trustee states as follows:

BACKGROUND

1. The Trustee intends to file the *Trustee’s Motion Seeking (1) Approval of Sale of Property, Including and Relating to Real Property Located in Rutherford County, Tennessee, to Robert Geringer Out of the Ordinary Course of Business, Free and Clear of Liens, Claims, Encumbrances and Interests, and Subject to Higher and Better Offers, Pursuant to 11 U.S.C. § 363(b) and (f) and Federal Rules of Bankruptcy Procedure 2002 and 6004; (2) Authorization to Pay fee to Real Estate Broker; (3) Authorization to Pay Taxes and Ordinary Sale Costs; and (4) Related Relief* (the “Sale Motion”) on or before July 6, 2015, and the Court has set the Sale Motion for hearing on July 28, 2015. In the Sale Motion, the Trustee will seek approval of a Land Purchase Agreement with Robert Geringer (“Geringer”) related to the sale of property located in Rutherford County, Tennessee generally known as the “Smyrna Property.”

2. Because the Land Purchase Agreement provides that the sale of the Smyrna Property is subject to higher and better offers, Geringer and the Trustee have agreed on certain bidding protections and bidding procedures (the “Bidding Procedures”), which are set forth in the Bidding Motion filed concurrently herewith.

3. This complex transaction has been negotiated at arm's length and in good faith, and the Land Purchase Agreement and the proposed Bidding Procedures have taken some time to finalize. It is important to the parties that the Sale Motion be heard by the Court on July 28, 2015, as scheduled, and that the Bidding Motion be considered after notice and opportunity for hearing so as to allow approval and implementation of the proposed Bidding Procedures prior to the July 28th hearing.

4. Federal Rule of Bankruptcy Procedure 2002 and the Court's Local Rules require, absent an order of the Court otherwise, an objection deadline of 17 days for the Bidding Motion, and a hearing on the Bidding Motion must be scheduled at least 21 days from the mailing of the Notice on the Motion.

5. The Trustee submits that cause exists to shorten the time related to the Bidding Motion to allow for the proposed Bidding Procedures to be considered and implemented prior to the July 28th hearing on the Sale Motion.

RELIEF REQUESTED

6. Accordingly, the Trustee requests that the Court conduct a hearing on the Bidding Motion on July 15, 2015, at 11:00 a.m. (Mountain Time).

7. The Trustee proposes that all objections or responses to the Bidding Motion be filed and served by July 14, 2015, at 4:00 p.m. (Mountain Time).

8. If there are no objections or responses to the Bidding Motion, the Trustee requests that the Court strike the hearing and grant the Bidding Motion without holding a hearing.

9. On even date herewith, the Trustee will file a *Notice of Motion and Notice of Hearing*, with the Court's CM/ECF system, which will be served on all parties registered in this

case to receive notice with such system. The Trustee will also serve the Notice and the Bidding Motion via email on all parties that have expressed an interest in the Smyrna Property and all parties who have made prior offers to purchase the Smyrna Property as outlined in further detail in the Biding Motion. The Bidding Motion will also be served via email on the Office of the United States Trustee.

10. In the event the Court does not grant this Motion for Order Shortening Time, or modifies the dates proposed by the Trustee herein, the Trustee will file an amended Notice and will serve the amended Notice on all interested parties informing them of the Court's Order.

DATED this 2nd day of July, 2015.

DORSEY & WHITNEY LLP

/s/ Peggy Hunt
Peggy Hunt
Milo Steven Marsden
Sarah Goldberg
*Attorneys for Consolidated Legacy
Debtors Liquidating Trust*

CERTIFICATE OF SERVICE – BY NOTICE OF ELECTRONIC FILING (CM/ECF)

I hereby certify that on July 2, 2015, I electronically filed the foregoing **TRUSTEE’S EX PARTE MOTION TO SHORTEN TIME FOR NOTICE, OBJECTION, AND HEARING REGARDING MOTION OF THE LIQUIDATING TRUSTEE FOR ORDER APPROVING BIDDING PROCEDURES AND GRANTING BIDDING PROTECTIONS** with the United States Bankruptcy Court for the District of Utah by using the CM/ECF system. I further certify that the parties of record in this case, as identified below, are registered CM/ECF users and will be served through the CM/ECF system.

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