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

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In re  
CASTLE ARCH REAL ESTATE INVESTMENT COMPANY, LLC; CAOP MANAGERS, LLC; CASTLE ARCH KINGMAN, LLC; CASTLE ARCH SECURED DEVELOPMENT FUND, LLC; and 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

**THIS DOCUMENTS RELATES TO:**

- 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

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**TRUSTEE'S AND FEE APPLICANTS RESPONSE TO DSSIII'S LIMITED OBJECTION TO JULY 31, 2015 REQUEST FOR PAYMENT OF FEES AND REIMBURSEMENT OF EXPENSES**

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D. Ray Strong as trustee of the CAOP I and CAOP II liquidating trustes, by and through his attorneys of record in conjunction with Durham Jones & Pinegar and McKay Burton &

Thurman hereby respond to the Limited Objection to Fee Notice Request filed by DSSIII as follows:

1. On or about July 31, D. Ray Strong as trustee of the CAOP I and CAOP II Liquidating Trustee, McKay Burton & Thurman and Durham Jones & Pinegar filed their Notice of Request for Compensation and Reimbursement (“Fee Notice”) which Fee Notice seeks pursuant to procedures set forth in the confirmed plan of reorganization for CAOP I and CAOP II payment of post-confirmation fees and expenses for such applicants.

2. On or about August 10, 2015, DSSIII (a purchaser of assets/real property from certain consolidated debtors jointly administered with CAOP I and CAOP II) filed a “limited objection” to the Fee Notice stating it objects to any payment of fees from the proceeds of its purchase pending resolution of certain issues.

3. The Fee Notice and payment thereunder, however, does not involve any money obtained through the sale to DSSIII. All money related to CAOP I and CAOP II belongs exclusively to their respective estates from the liquidation of their separate assets; no money from the DSSIII purchase was allocated to the CAOP I and CAOP II estates. Accordingly, all money paid under the Fee Notice will be from those estates and not proceeds of the DSSIII purchase/sale.

4. In light of the foregoing facts, the Trustee intends to make distributions under the Fee Notice and as requested therein unless other timely objection is made to the Fee Notice in compliance with the requirements of the confirmed plans for CAOP I and CAOP II.

DATED this 19<sup>th</sup> day of August, 2015.

DURHAM JONES & PINEGAR, P.C.

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**CERTIFICATE OF SERVICE**

**By Notice of Electronic Filing (CM/ECF)**

I hereby certify that on the 19<sup>th</sup> day of August, 2015, I electronically filed the foregoing **TRUSTEE'S AND FEE APPLICANTS RESPONSE DSSIII'S LIMITED OBJECTION TO JULY 31, 2015 REQUEST FOR PAYMENT OF FEES AND REIMBURSEMENT OF EXPENSES** 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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