

ENTERED

September 08, 2025

Nathan Ochsner, Clerk

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:

RHODIUM ENCORE LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 24-90448 (ARP)

(Jointly Administered)

**STIPULATION AND AGREED ORDER ON CERTAIN CLAIMS INCLUDED IN
DEBTORS' OMNIBUS CLAIMS OBJECTION AT DOCKET NO. 1488**

TO THE HONORABLE ALFREDO R. PEREZ, BANKRUPTCY JUDGE:

A. On July 30, 2025, the Debtors filed their *Omnibus Objection to Certain Claims Pursuant to Bankruptcy Code Sections 502(b), Bankruptcy Rule 3007, and Local Rule 3007-1 Because Claims Have Been Satisfied and Based on Other Substantive Grounds* (ECF No. 1488) (the "Objection").

B. The above-referenced debtors and debtors in possession (the "Debtors") and the below claimants (the "Claimants" and, together with the Debtors, the "Parties") have reached an agreement on the Objection to resolve the below claims (the "Claims"):

- a. Thomas Lienhart, Claim Nos. 44, and 152;
- b. James M. Farrar and Adda Delgadillo Farrar, Claim Nos. 83, 149 and 151;
- c. Cross the River LLC, Claim Nos. 187, 191, 207, and 211;

¹ The Debtors in these Chapter 11 Cases and the last four digits of their corporate identification numbers are as follows: Rhodium Encore LLC (3974), Jordan HPC LLC (3683), Rhodium JV LLC (5323), Rhodium 2.0 LLC (1013), Rhodium 10MW LLC (4142), Rhodium 30MW LLC (0263), Rhodium Enterprises, Inc. (6290), Rhodium Technologies LLC (3973), Rhodium Renewables LLC (0748), Air HPC LLC (0387), Rhodium Shared Services LLC (5868), Rhodium Ready Ventures LLC (8618), Rhodium Industries LLC (4771), Rhodium Encore Sub LLC (1064), Jordan HPC Sub LLC (0463), Rhodium 2.0 Sub LLC (5319), Rhodium 10MW Sub LLC (3827), Rhodium 30MW Sub LLC (4386), and Rhodium Renewables Sub LLC (9511). The mailing and service address of the Debtors in these Chapter 11 Cases is 2617 Bissonnet Street, Suite 234, Houston, TX 77005.



- d. Elysium Mining LLC, Claim Nos. 188, 193, 214, and 216;
- e. Infinite Mining, LLC, Claim Nos. 197, and 198;
- f. Trine Mining LLC, Claim Nos. 189, 192, 206, 212, and 215.

C. Claimants Thomas Lienhart, James M. Farrar and Adda Delgadillo Farrar, and Infinite Mining, LLC are also “SAFE Holders” as that term is defined in the *Memorandum Opinion Overruling Debtors’ Omnibus Objection at ECF No. 1126 to the SAFE Proofs of Claim* (ECF No. 1592) because each of these Claimants additionally filed their own SAFE claims where they asserted claims based on the respective Simple Agreement for Future Equity entered with Debtor Rhodium Enterprises, Inc. (the “SAFE Claims”).²

D. The Parties therefore file this Stipulation and Agreed Order to resolve the Objection. It is **THEREFORE ORDERED THAT**

1. The secured portion of Claim nos. 44 (Thomas Lienhart), 151 (James M. Farrar and Adda Delgadillo Farrar), and 193 (Elysium Mining LLC) have been satisfied.
2. Claimants Thomas Lienhart, James M. Farrar and Adda Delgadillo Farrar, and Infinite Mining, LLC withdraw with prejudice their Claims against the Debtors, *except* for the respective SAFE Claims included in Claim Nos. 83, 149, 152, 197 and 198.
3. Claimants Cross the River LLC, Elysium Mining, LLC, and Trine Mining LLC withdraw with prejudice their Claims against the Debtors.

² In particular, the SAFE Claims are included in (i) Claim No. 152 for Thomas Lienhart; (ii) Claim Nos. 83 and 149 for James M. Farrar and Adda Delgadillo Farrar; and (iii) Claims Nos. 197 and 198 for Infinite Mining, LLC.

4. Notwithstanding anything to the contrary, nothing in this Stipulation and Agreed Order affect any of the Claimants' claims against nondebtors.

Signed: September 07, 2025



Alfredo R Pérez
United States Bankruptcy Judge

AGREED TO:

**QUINN EMANUEL URQUHART &
SULLIVAN LLP**

Graham  **PLLC**

/s/ Patricia B. Tomasco

Patricia B. Tomasco (SBN 01797600)

Cameron Kelly (SBN 24120936)

Alain Jaquet (pro hac vice)

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/s/ Genevieve M. Graham

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***Counsel to Debtors and Debtors-In-
Possession***

Counsel for Claimants

United States Bankruptcy Court
Southern District of Texas

In re:
Rhodium Encore LLC
Air HPC LLC
Debtors

Case No. 24-90448-arp
Chapter 11

CERTIFICATE OF NOTICE

District/off: 0541-4
Date Rcvd: Sep 08, 2025

User: ADIuser
Form ID: pdf002

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Total Noticed: 39

The following symbols are used throughout this certificate:

Symbol	Definition
+	Addresses marked '+' were corrected by inserting the ZIP, adding the last four digits to complete the zip +4, or replacing an incorrect ZIP. USPS regulations require that automation-compatible mail display the correct ZIP.
^	Addresses marked '^' were sent via mandatory electronic bankruptcy noticing pursuant to Fed. R. Bank. P. 9036.

Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on Sep 10, 2025:

Recip ID	Recipient Name and Address
db	+ Air HPC LLC, Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+ Jordan HPC LLC, c/o Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+ Jordan HPC Sub LLC, Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+ Rhodium 10MW LLC, c/o Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+ Rhodium 10MW Sub LLC, Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+ Rhodium 2.0 LLC, c/o Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+ Rhodium 2.0 Sub LLC, Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+ Rhodium 30MW LLC, c/o Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+ Rhodium 30MW Sub LLC, Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+ Rhodium Encore LLC, 2617 Bissonnet St, Ste 234, Houston, TX 77005-1316
db	+ Rhodium Encore Sub LLC, Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+ Rhodium Enterprises, Inc., Quinn Emanuel Urquhart & Sullivan, LLP, c/o Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+ Rhodium Industries LLC, Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+ Rhodium JV LLC, c/o Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+ Rhodium Ready Ventures LLC, Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+ Rhodium Renewables LLC, Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+ Rhodium Renewables Sub LLC, Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+ Rhodium Shared Services LLC, Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+ Rhodium Technologies LLC, Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
aty	+ Joanna Diane Caytas, 1302 Waugh Drive, Ste 369, Houston, TX 77019-3908
aty	+ Joseph Thomas, Thomas Whitelaw and Kolegraff LLP, 18101 Von Karman Ave Suite 230, Irvine, ca 92612, UNITED STATES 92612-7132
aty	+ Quinn Emanuel Urquhart & Sullivan, LLP, c/o Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
aty	+ Robert Trust, Orrick, Herrington & Sutcliffe, LLP, 51 West 52nd Street, New York, NY 10019-6142
aty	+ Ross Barbash, 265 Filbert St, San Francisco, CA 94133-3203
cr	+ Ad Hoc Group of SAFE Parties, c/o Sarah Link Schultz, Akin Gump Strauss Hauer & Feld LLP, 2300 N. Field Steet, Suite 1800, Dallas, TX 75201-4675
intp	+ Celsius Holdings US LLC, c/o Sarah Link Schultz, Akin Gump Strauss Hauer & Feld LLP, 2300 N. Field Street, Suite 1800, Dallas, TX 75201-4675
intp	+ Ethos Investments X LLC, c/o Lathrop GPM LLP, 2345 Grand Blvd., Suite 2200, Kansas City, MO 64108-2618, UNITED STATES 64108-2618
intp	+ Ethos Investments XIV LLC, c/o Lathrop GPM LLP, 2345 Grand Blvd., Suite 2200, Kansas City, MO 64108-2618, UNITED STATES 64108-2618

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intp + Jonas Norr, c/o Lathrop GPM LLP, 2345 Grand Blvd., Suite 2200, Kansas City, MO 64108-2618, UNITED STATES 64108-2618
 cr + Temple Green Data, LLC, c/o Jennifer F. Wertz, Jackson Walker LLP, 100 Congress Avenue, Suite 1100 Austin, TX 78701-4042

TOTAL: 30

Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center.

Electronic transmission includes sending notices via email (Email/text and Email/PDF), and electronic data interchange (EDI). Electronic transmission is in Eastern Standard Time.

Recip ID	Notice Type: Email Address	Date/Time	Recipient Name and Address
dft	+ Email/Text: lemaster@slolllp.com	Sep 08 2025 20:06:00	Cameron Blackmon, c/o Streusand, Landon, Ozburn & Lemmon, 1801 S Mopac Expressway Suite 320, Austin, TX 78746, UNITED STATES 78746-9817
cr	+ Email/Text: lemaster@slolllp.com	Sep 08 2025 20:06:00	Chase Blackmon, c/o Streusand, Landon, Ozburn & Lemmon, 1801 S. MoPac Expressway, Suite 320, Austin, TX 78746, UNITED STATES 78746-9817
cr	^ MEBN	Sep 08 2025 20:01:06	Christopher H Stadlin Group Investments LLC, c/o Nuti Hart LLP, 6232 La Salle Avenue, Suite D, Oakland, CA 94611, UNITED STATES 94611-2847
intp	+ Email/Text: lemaster@slolllp.com	Sep 08 2025 20:06:00	Imperium Investments Holdings, LLC, c/o Streusand Landon Ozburn & Lemmon LLP, 1801 S. Mopac Expressway, #320, Austin, TX 78746-9817
op	+ Email/Text: kccnoticing@kccllc.com	Sep 08 2025 20:07:00	Kurtzman Carson Consultants, LLC dba Verita Global, 222 N Pacific Coast Highway, Suite 300, El Segundo, CA 90245, UNITED STATES 90245-5614
cr	+ Email/Text: lemaster@slolllp.com	Sep 08 2025 20:06:00	Nathan Nichols, c/o Streusand, Landon, Ozburn & Lemmon, 1801 S. MoPac Expressway, Suite 320, Austin, TX 78746, UNITED STATES 78746-9817
cr	+ Email/Text: james.grogan@gtlaw.com	Sep 08 2025 20:07:00	Ranger Investment Partners, L.P. and Winchester Pa, c/o James T. Grogan, Greenberg Traurig, LLP, 1000 Louisiana Street, Suite 6700, Houston, TX 77002-6003
cr	Email/Text: julie.parsons@mvalaw.com	Sep 08 2025 20:06:00	Tax Appraisal District of Bell County, McCreary Veselka Bragg & Allen PC, Attn: Julie Anne Parsons, PO Box 1269, Round Rock, TX 78680-1269
cr	Email/Text: julie.parsons@mvalaw.com	Sep 08 2025 20:06:00	The County of Milam, Texas, c/o McCreary, Veselka, Bragg & Allen, P.O. Box 1269, Round Rock, TX 78680-1269

TOTAL: 9

BYPASSED RECIPIENTS

The following addresses were not sent this bankruptcy notice due to an undeliverable address, *duplicate of an address listed above, *P duplicate of a preferred address, or ## out of date forwarding orders with USPS.

Recip ID	Bypass Reason	Name and Address
aty		Gray Reed
cr		Ad Hoc SAFE Claimants
intp		Arkady Goldinstein
fa		B. Riley Securities, Inc.
fa		BDO Consulting Group LLC
sp		Barnes & Thornburg LLP
cr		Cameron Blackmon
cr		Cross the River LLC
intp		DLT Data Center 1 LLC (DLT 1)
cr		Elysium Mining LLC
cr		GR Fairbairn Family Trust
cr		GRF Tiger Trust

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intp	Galaxy Digital, LLC
cr	Grant Fairbairn Revocable Trust
intp	Lehotsky Keller Cohn LLP
cr	Liquid Mining Fund I, LLC
cr	Liquid Mining Fund II, LLC
cr	Liquid Mining Fund III, LLC
cr	MP2 Energy Texas, LLC d/b/a Shell Energy Solutions
cr	Midas Green Technologies, LLC
cr	NC Fairbairn Family Trust
cr	NCF Eagle Trust
cr	New York Digital Investment Group, LLC
cr	Nicholas Cerasuolo
cr	Nina Claire Fairbairn Revocable Trust
cr	Official Committee of Unsecured Creditors of Rhodi
cr	Private Investor Club Feeder Fund 2020-G LLC
cr	Private Investor Club Feeder Fund 2020-H LLC
intp	Proof Capital Alternative Growth Fund
intp	Proof Capital Alternative Income Fund
intp	Proof Capital Special Situations Fund
intp	Proof Proprietary Investment Fund Inc.
fa	Province, LLC
cr	RH Fund I
cr	RH Fund II
cr	RH Fund III
intp	Ropes & Gray LLP
sp	Stris & Maher LLP
cr	Transcend Partners Legend Fund LLC
cr	Trine Mining, LLC
cr	Valley High LP
cr	Whinstone US, Inc.

TOTAL: 42 Undeliverable, 0 Duplicate, 0 Out of date forwarding address

NOTICE CERTIFICATION

I, Gustava Winters, declare under the penalty of perjury that I have sent the attached document to the above listed entities in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.

Meeting of Creditor Notices only (Official Form 309): Pursuant to Fed .R. Bank. P.2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: Sep 10, 2025

Signature: /s/Gustava Winters

CM/ECF NOTICE OF ELECTRONIC FILING

The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email) system on September 8, 2025 at the address(es) listed below:

Name	Email Address
Alexis T Swartz	on behalf of Plaintiff Rhodium Renewables LLC alexis@lkcfirm.com
Alexis T Swartz	on behalf of Plaintiff Rhodium JV LLC alexis@lkcfirm.com
Alexis T Swartz	on behalf of Plaintiff Rhodium Industries LLC alexis@lkcfirm.com
Alexis T Swartz	on behalf of Plaintiff Rhodium 30MW LLC alexis@lkcfirm.com

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Alexis T Swartz	on behalf of Plaintiff Rhodium Encore LLC alexis@lkcfirm.com
Alexis T Swartz	on behalf of Plaintiff Jordan HPC LLC alexis@lkcfirm.com
Alexis T Swartz	on behalf of Plaintiff Rhodium 10MW LLC alexis@lkcfirm.com
Amber Michelle Carson	on behalf of Creditor Private Investor Club Feeder Fund 2020-G LLC acarson@grayreed.com
Amber Michelle Carson	on behalf of Creditor Private Investor Club Feeder Fund 2020-H LLC acarson@grayreed.com
Andrew Alan Howell	on behalf of Plaintiff Whinstone US Inc. ahowell@foley.com
Andrew Alan Howell	on behalf of Creditor Whinstone US Inc. ahowell@foley.com
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Brandon Batzel	on behalf of Interested Party Galaxy Digital LLC bbatzel@orrick.com
Brandon Christopher Marx	on behalf of Creditor Whinstone US Inc. bmarx@foley.com
Brandon Christopher Marx	on behalf of Plaintiff Whinstone US Inc. bmarx@foley.com
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Brenda Lynn Funk	on behalf of Creditor Grant Fairbairn Revocable Trust bfunk@munsch.com CourtMail@munsch.com;clujano@munsch.com;hvalentine@munsch.com
Brenda Lynn Funk	on behalf of Creditor NC Fairbairn Family Trust bfunk@munsch.com CourtMail@munsch.com;clujano@munsch.com;hvalentine@munsch.com
Brenda Lynn Funk	on behalf of Creditor Nina Claire Fairbairn Revocable Trust bfunk@munsch.com CourtMail@munsch.com;clujano@munsch.com;hvalentine@munsch.com
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Bridget Asay	on behalf of Debtor Jordan HPC Sub LLC bridget.asay@strismaher.com 6969944420@filings.docketbird.com

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Bridget Asay	on behalf of Debtor Rhodium Encore LLC bridget.asay@strismaher.com 6969944420@filings.docketbird.com
Bridget Asay	on behalf of Debtor Rhodium 30MW LLC bridget.asay@strismaher.com 6969944420@filings.docketbird.com
Bridget Asay	on behalf of Debtor Rhodium 2.0 LLC bridget.asay@strismaher.com 6969944420@filings.docketbird.com
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Bridget Asay	on behalf of Debtor Rhodium Shared Services LLC bridget.asay@strismaher.com 6969944420@filings.docketbird.com
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Bridget Asay	on behalf of Debtor Rhodium JV LLC bridget.asay@strismaher.com 6969944420@filings.docketbird.com
Bridget Asay	on behalf of Debtor Rhodium Enterprises Inc. bridget.asay@strismaher.com, 6969944420@filings.docketbird.com
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Carl N Kunz, III	on behalf of Interested Party Proof Proprietary Investment Fund Inc. ckunz@morrisjames.com slisko@morrisjames.com;ddepta@morrisjames.com;mwhalen@morrisjames.com
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Charles R Gibbs	on behalf of Creditor Committee Official Committee of Unsecured Creditors of Rhodium Encore LLC et al. crgibbs@mwe.com, dnorthrop@mwe.com;jbishopjones@mwe.com;jacqueline-bishop-jones-0301@ecf.pacerpro.com
Chase Jordan Potter	on behalf of Creditor Grant Fairbairn Revocable Trust potter@imcplaw.com emily@imcplaw.com
Chase Jordan Potter	on behalf of Plaintiff GRANT FAIRBAIRN AS TRUSTEE AND ON BEHALF OF GRANT FAIRBAIRN REVOCABLE TRUST potter@imcplaw.com, emily@imcplaw.com
Chase Jordan Potter	on behalf of Plaintiff GRF TIGER TRUST potter@imcplaw.com emily@imcplaw.com

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Chase Jordan Potter	on behalf of Creditor NC Fairbairn Family Trust potter@imcplaw.com emily@imcplaw.com
Chase Jordan Potter	on behalf of Plaintiff MIKE WILKINS AS TRUSTEE AND ON BEHALF OF WILKINS-DUIGNAN 2009 REVOCABLE TRUST potter@imcplaw.com, emily@imcplaw.com
Chase Jordan Potter	on behalf of Creditor Valley High LP potter@imcplaw.com emily@imcplaw.com
Chase Jordan Potter	on behalf of Creditor Nina Claire Fairbairn Revocable Trust potter@imcplaw.com emily@imcplaw.com
Chase Jordan Potter	on behalf of Plaintiff TRANSCEND PARTNERS LEGEND FUND LLC potter@imcplaw.com emily@imcplaw.com
Chase Jordan Potter	on behalf of Creditor Transcend Partners Legend Fund LLC potter@imcplaw.com emily@imcplaw.com
Chase Jordan Potter	on behalf of Plaintiff SCOTT KINTZ AS TRUSTEE AND ON BEHALF OF KINTZ FAMILY TRUST potter@imcplaw.com, emily@imcplaw.com
Chase Jordan Potter	on behalf of Creditor GR Fairbairn Family Trust potter@imcplaw.com emily@imcplaw.com
Chase Jordan Potter	on behalf of Plaintiff RICHARD FULLERTON potter@imcplaw.com emily@imcplaw.com
Chase Jordan Potter	on behalf of Plaintiff NCF EAGLE TRUST potter@imcplaw.com emily@imcplaw.com
Chase Jordan Potter	on behalf of Plaintiff NC FAIRBAIRN FAMILY TRUST potter@imcplaw.com emily@imcplaw.com
Chase Jordan Potter	on behalf of Plaintiff WILLIAM HO AS TRUSTEE AND ON BEHALF OF GR FAIRBAIRN FAMILY TRUST potter@imcplaw.com, emily@imcplaw.com
Chase Jordan Potter	on behalf of Plaintiff JERALD WEINTRAUB AS TYRUSTEE AND ON BEHALF OF JERALD AND MELODY HOWE WEINTRAUB REVOCABLE LIVING TRUST DTD 02/05/98 potter@imcplaw.com, emily@imcplaw.com
Chase Jordan Potter	on behalf of Plaintiff VALLEY HIGH LP potter@imcplaw.com emily@imcplaw.com
Chase Jordan Potter	on behalf of Plaintiff 345 Partners SPV2 LLC potter@imcplaw.com emily@imcplaw.com
Chase Jordan Potter	on behalf of Plaintiff NINA FAIRBAIRN AS TRUSTEE AND ON BEHALF OF NINA CLAIRE FAIRBAIRN REVOCABLE TRUST potter@imcplaw.com, emily@imcplaw.com
Chase Jordan Potter	on behalf of Creditor GRF Tiger Trust potter@imcplaw.com emily@imcplaw.com
Christopher H Hart	on behalf of Creditor Christopher H Stadlin Group Investments LLC chart@nutihart.com
Christopher Ross Travis	on behalf of U.S. Trustee US Trustee C.Ross.Travis@usdoj.gov
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