

Fill in this information to identify the case:

Debtor Rhodium JV LLC

United States Bankruptcy Court for the: Southern District of Texas
(State)

Case number 24-90450

Official Form 410

Proof of Claim

04/22

Read the instructions before filling out this form. This form is for making a claim for payment in a bankruptcy case. Do not use this form to make a request for payment of an administrative expense. Make such a request according to 11 U.S.C. § 503.

Filers must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies or any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. **Do not send original documents;** they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Fill in all the information about the claim as of the date the case was filed. That date is on the notice of bankruptcy (Form 309) that you received.

Part 1: Identify the Claim

1. Who is the current creditor?	<u>Gaurav Parikh 2020 Revocable Trust</u> Name of the current creditor (the person or entity to be paid for this claim)	
	Other names the creditor used with the debtor <u>GAURAV PARIKH</u>	
2. Has this claim been acquired from someone else?	☒ No ☐ Yes. From whom? _____	
3. Where should notices and payments to the creditor be sent?	Where should notices to the creditor be sent? <u>Gaurav Parikh 2020 Revocable Trust</u> <u>Purvi Parikh</u> <u>32 Johnson Rd</u> <u>Winchester, MA 01890</u> Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)	Where should payments to the creditor be sent? (if different) Contact phone <u>7135577858</u> Contact email <u>GPARIKH03@gmail.com</u>
	Contact phone _____ Contact email _____ Uniform claim identifier for electronic payments in chapter 13 (if you use one): _____	
4. Does this claim amend one already filed?	☒ No ☐ Yes. Claim number on court claims registry (if known) _____ Filed on _____ MM / DD / YYYY	
5. Do you know if anyone else has filed a proof of claim for this claim?	☒ No ☐ Yes. Who made the earlier filing? _____	



Part 2: Give Information About the Claim as of the Date the Case Was Filed

6. Do you have any number you use to identify the debtor?	☒ No ☐ Yes. Last 4 digits of the debtor's account or any number you use to identify the debtor: _____
7. How much is the claim?	\$ <u>620000</u> . Does this amount include interest or other charges? ☒ No ☐ Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).
8. What is the basis of the claim?	Examples: Goods sold, money loaned, lease, services performed, personal injury or wrongful death, or credit card. Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c). Limit disclosing information that is entitled to privacy, such as health care information. <u>secured debt and further as described in exhibit A of the attached</u>
9. Is all or part of the claim secured?	☐ No ☒ Yes. The claim is secured by a lien on property. Nature or property: ☐ Real estate: If the claim is secured by the debtor's principle residence, file a <i>Mortgage Proof of Claim Attachment</i> (Official Form 410-A) with this <i>Proof of Claim</i> . ☐ Motor vehicle ☐ Other. Describe: <u>secured debt and further as described in exhibit A</u> Basis for perfection: <u>UCC- 1. Promisory note. dEBT, EQUITY, TORT, FRAUD,</u> Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.) Value of property: \$ _____ Amount of the claim that is secured: \$ <u>434000.00</u> Amount of the claim that is unsecured: \$ <u>See summary pa</u> (The sum of the secured and unsecured amount should match the amount in line 7.) Amount necessary to cure any default as of the date of the petition: \$ _____ Annual Interest Rate (when case was filed) <u>2.2</u> % ☒ Fixed ☐ Variable
10. Is this claim based on a lease?	☒ No ☐ Yes. Amount necessary to cure any default as of the date of the petition. \$ _____
11. Is this claim subject to a right of setoff?	☒ No ☐ Yes. Identify the property: _____

12. Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?

A claim may be partly priority and partly nonpriority. For example, in some categories, the law limits the amount entitled to priority.

☒ No

☐ Yes. Check all that apply:

☐ Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).

Amount entitled to priority

\$ _____

☐ Up to \$3,350* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7).

\$ _____

☐ Wages, salaries, or commissions (up to \$15,150*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4).

\$ _____

☐ Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8).

\$ _____

☐ Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5).

\$ _____

☐ Other. Specify subsection of 11 U.S.C. § 507(a)() that applies.

\$ _____

* Amounts are subject to adjustment on 4/01/25 and every 3 years after that for cases begun on or after the date of adjustment.

13. Is all or part of the claim entitled to administrative priority pursuant to 11 U.S.C. 503(b)(9)?

☒ No

☐ Yes. Indicate the amount of your claim arising from the value of any goods received by the debtor within 20 days before the date of commencement of the above case, in which the goods have been sold to the Debtor in the ordinary course of such Debtor's business. Attach documentation supporting such claim.

\$ _____

Part 3: Sign Below

The person completing this proof of claim must sign and date it. FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

☒ I am the creditor.

☐ I am the creditor's attorney or authorized agent.

☐ I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.

☐ I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgement that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this *Proof of Claim* and have reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date 11/22/2024
MM / DD / YYYY

/s/GAURAV PARIKH
Signature

Print the name of the person who is completing and signing this claim:

Name GAURAV PARIKH
First name Middle name Last name

Title GAURAV PARIKH 2020 REVOCABLE TRUST

Company _____
Identify the corporate servicer as the company if the authorized agent is a servicer.

Address _____

Contact phone _____ Email _____



Verita (KCC) ePOC Electronic Claim Filing Summary

For phone assistance: Domestic (888) 733-1541 | International 001-310-823-9000

Debtor: 24-90450 - Rhodium JV LLC		
District: Southern District of Texas, Houston Division		
Creditor: Gaurav Parikh 2020 Revocable Trust Purvi Parikh 32 Johnson Rd Winchester, MA, 01890 Phone: 7135577858 Phone 2: Fax: Email: GPARIKH03@gmail.com	Has Supporting Documentation: Yes, supporting documentation successfully uploaded Related Document Statement:	
	Has Related Claim: No Related Claim Filed By:	
	Filing Party: Creditor	
Other Names Used with Debtor: GAURAV PARIKH	Amends Claim: No Acquired Claim: No	
Basis of Claim: secured debt and further as described in exhibit A of the attached	Last 4 Digits: No	Uniform Claim Identifier:
Total Amount of Claim: 620000	Includes Interest or Charges: No	
Has Priority Claim: No	Priority Under:	
Has Secured Claim: Yes: 434000.00 Amount of 503(b)(9): No Based on Lease: No Subject to Right of Setoff: No	Nature of Secured Amount: Describe: secured debt and further as described in exhibit A Value of Property: Annual Interest Rate: 2.2%, Fixed Arrearage Amount: Basis for Perfection: UCC- 1. Promisory note. dEBT, EQUITY, TORT, FRAUD, Amount Unsecured: unliquidated damages, fraud, tort.	
Submitted By: GAURAV PARIKH on 22-Nov-2024 5:14:21 p.m. Eastern Time Title: GAURAV PARIKH 2020 REVOCABLE TRUST Company:		

**ADDENDUM TO PROOF OF CLAIM
FILED BY GAURAV PARIKH 2020 REVOCABLE TRUST**

Claimant Gaurav Parikh 2020 Revocable Trust hereby submits this Addendum in support of its proof of claim. In or around January 2021, Claimant invested \$1,735,000.00 into Rhodium 2.0 in exchange for equity in Rhodium 2.0 and a secured note for \$1,214,500. Its equity in Rhodium 2.0 was converted into equity in Rhodium Enterprises Inc. during a rollup transaction.

Claimant gives notice of potential claims against Rhodium 2.0, Rhodium JV LLC (as manager and post-rollup sole member of Rhodium 2.0), Rhodium Enterprises, LLC, and Rhodium Technologies LLC (as sole member of Rhodium JV)(in addition to non-debtor parties and potentially other Rhodium debtor entities (herein altogether generally, “Rhodium”) related to its investment in Rhodium 2.0. These claims include but are not limited to: [1] payment of its secured debt, [2] unliquidated damages under contract and tort, as well as equitable relief, arising out of misrepresentations and omissions made during the procurement of the investment in Rhodium 2.0, [3] unliquidated damages due to gross mismanagement of the business before and after the consolidation and “rollup transaction”, corporate waste, diversion of corporate opportunities, self-dealing, and related breaches of fiduciary duties in conducting the operations of Rhodium 2.0 and the operation(s) of its successor(s), and [4] unliquidated damages due to misrepresentations and self-dealing in the combination of Rhodium 2.0 with other Rhodium entities and thereafter.

Claimant is owed \$434,000 plus continuing interest for its secured debt secured by a promissory note and Texas UCC-1 filing (attached to POC # 8, 81 which is wholly incorporated herein by reference) and which is past the 36-month maturity date of January 19, 2024.

The misrepresentations and omissions at issue include, but are not necessarily limited to:

- Misrepresentations and omissions made to Claimant that were designed to induce its investment in Rhodium 2.0 and mislead it as to the relationship between Whinstone US Inc. (“Whinstone”) and Rhodium JV, the status of Building D, the intent to repay the debt portion of Rhodium 2.0 within months as an inducement to accept a below-market interest rate, the business plan to simply mine bitcoin and sell it on the market as opposed to holding it for investment or purchasing bitcoin for investment, among others; and
- Continuing misrepresentations about the above factors, the rights of various parties, and misrepresentations about the Rhodium business and its relationship with Whinstone, and managements’ intentions in order to induce Claimant to sign the Exchange Agreement as part of the Rollup transaction.

The mismanagement and breaches of fiduciary duties include, but are not necessarily limited to:

- After the rollup transaction, Rhodium represented that Claimant’s shares were worth \$multiple 2-3 Million \$, whereas the value of the entire business was north of \$2.5 billion. The Teknos valuation attached to the Rollup PPM (Rollup PPM at pdf.57) implies cash revenues for Rhodium 2.0 of approximately \$143 million, and EBITDA of approximately \$114 million for the prior twelve months. Rhodium 2.0 is suggested in its current filings to have generated \$60 million in cash revenues since the beginning of 2022. Most, if not all, of the entire value has been destroyed due to Rhodium’s negligence, gross mismanagement, self-dealing, misrepresentations and omissions, and wasting corporate assets, among other malfeasance.

DISCLOSED CLAIMS

Claimant believes it has, among other things, claims for breach of contract, fraud, conversion, equitable restitution, disgorgement, breaches of fiduciary duty, negligence, gross negligence, unjust enrichment, and other claims arising from Rhodium’s malfeasance and wrongful conduct. Claimant may have additional unliquidated claims or remedies against other debtors or non-debtor entities or persons whose role or culpability is not yet

known to Claimant, and Claimant does not waive or release any such claims, rights, or remedies.

RESERVATION

Claimant reserves the right to further amend and/or supplement this disclosure.

Nothing herein should be construed as an agreement to submit any claim that is not currently within the jurisdiction of the bankruptcy court, to the jurisdiction of the bankruptcy court or to waive trial by jury over any claim. Nor should this claim be construed as consent to the jurisdiction of the bankruptcy court for any purpose other than the limited purpose of giving notice. Nothing herein should be construed as an intentional or knowing release of any claim or any right against any person whether arising out of law or contract.

EXHIBIT A TO PROOF OF CLAIM

This Exhibit A supplements the information in the accompanying Proof of Claim (the “Claim”) filed by Gaurav Parikh 2020 Revocable Trust (the “Creditor”), against one or more of the Debtors (“Debtors”), and is incorporated as part of the Claim for all purposes. This Claim is filed without prejudice to any claims against non-Debtor parties, and any such claim is expressly reserved.

DESCRIPTION OF CERTAIN TRANSACTIONS AND CLAIMS

Creditor invested \$620,000 on January 19, 2021 (the “Investment”).

2. As of the Petition Date, Creditor has a secured claim in the amount of approximately \$620,000 in principal against Rhodium 2.0 LLC (the “Secured Claim”). The Secured Claim is evidenced by a promissory note, security agreement and UCC-1 Financing Statements filed in Texas and Delaware. Creditor has additional claims for post-petition interest, fees and costs.

3. Certain of the Debtors participated in the “Rollup” transaction as described in the Declaration of David M. Dunn in Support of Chapter 11 Petitions and First Day Relief (dkt. 35). As a result of the Rollup, Creditor’s equity investment in Rhodium 2.0 LLC was converted to shares in Rhodium Enterprises, Inc. (“Enterprises”). Creditor asserts

damages in connection with the Rollup including, but not limited to, an incorrect allocation of equity ownership in Enterprises and inflated control premium.

4. Before the Petition Date, Debtors made transfers to other Debtors on an “intercompany” basis (the “ Intercompany Transactions ”) for which adequate value was not received and which were made to the detriment of Creditor. Creditor asserts damages in connection with the Intercompany Transactions.

5. Before the Petition Date, the Debtors caused one or more amendments to the Operating Agreement for Rhodium Technologies (the “ Amendments ”); which Amendments were for the benefit of Imperium Investments Holdings LLC , a Wyoming LLC and other insiders, and which Amendments were not disclosed to Creditor. Creditor asserts damages in connection with the Amendments.

6. Before the Petition Date, certain Debtors entered into debt or equity transactions (the “ Dilutive Transactions ”) without regard to the anti-dilution provisions of certain agreements with Creditor. Creditor asserts damages in connection with the Dilutive Transactions.

7. In addition to the bases for recovery set forth above, the Creditor asserts this Claim against the Debtors for all other damages and other remedies to which the Creditor may be entitled at law (contract, tort or otherwise) or in equity based on any and all actions, claims, causes of action, rights, damages, defenses, powers and privileges of any kind or character whatsoever, known, unknown, contingent or non-contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, whether arising before, on, or after the Petition Date, in contract or in tort, in law or in equity or pursuant to any other theory of law.

8. The Creditor hereby asserts a total claim in the amount of not less than \$620,000 plus all other damages to which the Creditor is entitled.

RESERVATION OF RIGHTS

- 1 Creditor reserves, without limitation and to the fullest extent allowed by applicable law, the right to amend, modify, renew, extend, restate and/or supplement, for any reason, its Claim (including, without limitation, this exhibit to the Claim).
- 2 The amount of the Claim asserted hereby is solely with respect to amounts owing as of the filing of this Claim as indicated herein and by the subsequent exhibits, and Creditor hereby reserves all rights to assert additional claims for any additional pre or post-petition amounts to which Creditor may be entitled, specifically as it relates to attorneys’ fees, costs, expenses, and interest assessable pursuant to prevailing law, as set

forth above, as well as reconciliation amounts that may be determined as due and owing subsequent to this filing.

3. Furthermore, the filing of this Claim (including, without limitation, this exhibit to the Claim) is not and shall not be deemed or construed as:

- (a) A waiver or release of Creditor's rights against any person, entity, or property of the Debtors or the Debtors' estate;
- (b) A consent by Creditor to the jurisdiction of the United States Bankruptcy Court for the Southern District of Texas, Houston Division (the " Bankruptcy Court "), or any other court with respect to proceedings, if any, commenced against or otherwise involving the Debtors or Creditor;
- (c) A waiver or release of Creditor's right to trial by jury in any proceedings as to any and all matters so triable herein, whether or not the same be designated legal or private rights or in any case, controversy, or proceeding related hereto, notwithstanding the designation or not of such matters as "core proceedings" pursuant to 28 U.S.C. § 157(b)(2), and whether such jury trial right is pursuant to statute or the United States Constitution;
- (d) A consent by Creditor to a jury trial in the Bankruptcy Court or any other court in any proceeding as to any and all matters so triable herein or in any case, controversy, or proceeding related hereto, pursuant to 28 U.S.C. § 157 or otherwise;
- (e) A waiver or release of Creditor's right to have any and all final orders in any and all non-core matters or proceedings entered only after de novo review by a United States District Court;
- (f) A waiver of Creditor's rights to move to withdraw the reference with respect to the subject matter of its Claim (including, without limitation, this exhibit) and/or the Claim, any objection thereto or other proceedings that may be commenced in this case against or otherwise involving the Debtors or Creditor; or
- (g) An election of remedies.

Calculation for Accruals of Interest, Rhodium Enterprises, Inc.

Creditor : Gaurav Parikh 2020 Revocable Trust

January 19, 2021

Original Note Balance: 434,000\$

Effective interest rate (AFR): 0.20%

Note Initiation date: 1/19/2021

Note End Date: 7/30/2024

Duration (years): 3 Years, 6 months, 11 days

Interest Accrual note duration (simple interest): For 23 days till Petition date 8/23/2024.

Annual Interest Rate (when case was filed) - 2.2%

Total Interest Accrual: 23 days divide by 360 Into 434,000\$ at 2.2% = 610\$

Original Equity Balance:

1,860,000 Class B units

EXHIBIT A

"Debtor" shall mean Rhodium 2.0 LLC **The Collateral shall consist of:**

ALL OF DEBTOR'S NOW EXISTING OR HEREAFTER ACQUIRED PROPERTY DESCRIBED ON EXHIBIT A ATTACHED HERETO, AND ALL PROCEEDS THEREOF.

- (A) **"inventory"** which means and includes all of Debtor's now owned or hereafter acquired goods, merchandise and other personal property, wherever located. to be furnished under any contract of service or held for sale or lease. all raw materials, work in process. finished goods and materials and supplies of any kind, nature or description which are or might be used or consumed in Debtor's business or used in the selling or furnishing such goods. merchandise and other personal property, and all documents of title or other documents representing them;
- (B) **"Equipment"** which means and includes all of debtor's now owned or hereafter acquired equipment, machinery, and goods (excluding Inventory), whether or not constituting fixtures including, without limitation: all office equipment, tools. dies, parts, data processing equipment, furniture and trade fixtures. and vehicles, and all replacements and substitutions therefore and all accessions thereto;
- (C) **"General Intangibles"** which means and includes all of debtor's now owned or hereafter acquired general intangibles as said term is defined in the Uniform Commercial Code including, without limitation, trademarks, tradenames, tradestyles. trade secrets, equipment formulation, manufacturing procedures. quality control procedures, product specifications, patents. patent applications, copyrights., registrations. contract rights, choses in action, causes of action, corporate or other business records. inventions, designs, goodwill, claims under guarantees, licenses, franchises, tax refunds. tax refund claims, computer program flow diagrams, source codes. object codes and all other intangible property of every kind and nature;
- (D) **"Receivables"** which means and includes all of Debtor's now owned or hereafter acquired accounts and contract rights, instruments, insurance proceeds, documents, chattel paper, letters of credit and Debtor's rights to receive payment hereunder, any and all rights to the payment or receipt of money or other forms of consideration of any kind at any time now or hereafter owing or to be owing to Debtor, all proceeds thereof and all files in which Debtor has any interest whatsoever containing information identifying or pertaining to any of Debtors Receivables, together with all of Debtor's right, to any merchandise which is represented thereby, and all Debtor's right, title, security and guaranties with respect to each Receivable, including, without limitation, all rights of stoppage in transit. replevin and reclamation and all rights as an unpaid vendor;

(E) All books, records, ledger cards, files, ,correspondence, computer programs, tapes, disks and related data processing software (owned by Debtor or in which it has an interest) which at any time evidence or contain information related to (A), (B), (C) and (D) above or are otherwise necessary or helpful in the collection thereof or realization thereupon;

(F) All of Debtor's right, title and interest in and to all goods and other property, whether or not delivered;

(G) Documents of title, policies and certificates of insurance, securities, chattel paper, instruments and other documents or instruments evidencing or pertaining to (A), (B), (C), (D), (E) and (F) above or otherwise;

(H) Intentionally Omitted;

(I) (i) all cash held as cash collateral to the extent not otherwise constituting collateral, all other cash or property at any time on deposit with or held by secured party for the account of Debtor (whether for safekeeping, custody, pledge, transmission or otherwise), (ii) all present or future deposit accounts (whether time or demand or interest or non-interest bearing) of Debtor with secured party or any other person including those to which any such cash may at any time and from time to time be credited, (iii) all investments and reinvestment (however evidenced) of amounts from time to time credited to such accounts, and (iv) all interest dividends, distributions and other proceeds payable on or with respect to (x) such investment and reinvestments and (y) such accounts; and

(J) All products and proceeds of (A), (B), (C), (D), (E), (F), (G), (H) and (I) above (including, but not limited to, all claims to items referred to in (A), (B), (C), (D), (E), (F), (G), (H) and (I) above and all claims of Debtor against third parties for (i) loss of, damage to, or destruction of, (ii) payments due or to become due under leases, rentals and hires of any or all of (A), (B), (C), (D), (E), (F), (G), (H) and (I) above and (iii) proceeds payable under, or unearned premiums with respect to policies of insurance in whatever form.

PARTIES

1. According to Rhodium prior SEC filing, Rhodium Enterprises, Inc. is a holding company and the sole managing member of Rhodium Technologies LLC. See SEC Amendment No. 6 to Form S-1 at F-16, Rhodium Enterprises, Inc. (Jan. 18, 2022),
2. Rhodium Enterprises, Inc., Rhodium Technologies LLC, the Rhodium Operating Subsidiaries, and the Rhodium Post-Filing Operating Subsidiaries were incorporated by Cameron Blackmon, acting on behalf of Imperium, a third party under the control of the Individuals.
3. Rhodium Technologies LLC is a Delaware limited liability company formed on October 23, 2020. Rhodium Technologies LLC was formerly known as Rhodium Enterprises LLC. Rhodium Technologies LLC is a subsidiary of Rhodium Enterprises, Inc. . Rhodium Technologies LLC conducts business in Texas. Per their Amended SEC Form S-1 filing, Rhodium Technologies LLC is known as "Rhodium Holdings."
4. Rhodium 2.0 LLC is a Delaware limited liability company formed on December 17, 2020. Rhodium 2.0 LLC is an operating company and a subsidiary of Rhodium Technologies LLC. Rhodium 2.0 LLC conducts business in Texas.
5. Chase Blackmon is a Texas resident, is a co-founder and the Chief Operating Officer of both Rhodium Enterprises, Inc., and Rhodium Technologies LLC. Chase Blackmon is a director nominee for the board of directors of Rhodium Enterprises. Chase Blackmon also owns shares of both Rhodium Enterprises and Rhodium Technologies by way of an entity called Imperium Investment Holdings LLC ("Imperium"). Imperium is the majority and controlling owner of both Rhodium entities. According to the SEC filing, Chase Blackmon controls 25% of the voting interests in Imperium. Chase Blackmon personally directed, participated in, authorized, and/or ratified the conduct of the company officials.
6. Cameron Blackmon is a Texas resident, is a co-founder and the Chief Technology Officer of both Rhodium Enterprises, Inc., and Rhodium Technologies LLC. Cameron Blackmon is a director nominee for the board of directors of Rhodium Enterprises. Cameron Blackmon also owns shares of both Rhodium Enterprises and Rhodium Technologies through Imperium. According to the foregoing SEC filing, Cameron Blackmon controls 25% of the voting interests in Imperium. On information and belief, Cameron Blackmon personally directed, participated in, authorized, and/or ratified the infringing conduct of the company officials.
7. Nathan Nichols is a Texas resident, is a co-founder and the Chief Executive Officer of both Rhodium Enterprises, Inc., and Rhodium Technologies LLC. Nathan Nichols serves on the board of directors for Rhodium Enterprises. Nathan Nichols also owns shares of both Rhodium Enterprises and Rhodium Technologies through Imperium. According to the SEC filing, Nathan Nichols controls 25% of the voting interests in Imperium. On information

and belief, Nathan Nichols personally directed, participated in, authorized, and/or ratified the infringing conduct of the company officials.

8. Rhodium Enterprises, Inc., Rhodium Technologies LLC, and Rhodium Operating Subsidiaries have common stock ownership. Each of Chase Blackmon, Cameron Blackmon, and Nathan Nichols (the "Individuals") owns shares of both Rhodium Enterprises, Inc., and Rhodium Technologies LLC through Imperium. See SEC Amendment No. 6 to Form S-1 at 102. Rhodium Technologies LLC in turn directly or indirectly owns all of the outstanding equity interests in the Rhodium Operating Subsidiaries. Rhodium Technologies LLC also directly or indirectly owns all of the outstanding equity interests in the Rhodium Operating Subsidiaries.
9. Rhodium Operating Subsidiaries share common directors and officers with Rhodium Enterprises, Inc., and Rhodium Technologies LLC.
10. Rhodium Enterprises, Inc., Rhodium Technologies LLC, and the Rhodium Operating Subsidiaries file consolidated financial statements. ("The condensed consolidated financial statements include the accounts of Rhodium Enterprises Inc. and its respective subsidiaries.")
11. Rhodium Enterprises, Inc., Rhodium Technologies LLC, the Rhodium Operating Subsidiaries, and the Rhodium Post-Filing Operating Subsidiaries were incorporated by Cameron Blackmon, acting on behalf of Imperium, a third party under the control of the Individuals.
12. The Rhodium Operating Subsidiaries are presently undercapitalized and exist for the purposes of illegitimately shielding Rhodium Enterprises, Inc., and Rhodium Technologies LLC, and in turn the Individuals, from liability. On information and belief, the Rhodium Operating Subsidiaries, as well as the Rhodium Post-Filing Operating Subsidiaries, would be unable to satisfy any money judgement levied against them because of their undercapitalization and because their revenues flow directly to Rhodium Enterprises, Inc. and Rhodium Technologies LLC.

Claimant further gives notice of **potential unliquidated claims** against Rhodium Enterprises, Inc. (in addition to non-debtor parties and potentially other Rhodium debtor entities (herein altogether generally, “Rhodium”)) related its investment in the 1-19-2021 investment in Rhodium 2.0 LLC. These claims include but are not limited to unliquidated damages under contract and tort, as well as equitable relief, arising out of misrepresentations and omissions made during the procurement of the investment in 1-19-2021 debt and equity.

The **misrepresentations and omissions** at issue include, but are not necessarily limited to:

- Misrepresentations and omissions made to Claimant that were designed to induce its investment in Rhodium 2.0 LLC, including but not limited to representations about the state of Building D, the relationship with Whinstone, the investment thesis for Bitcoin, the status of the Temple Project (in Rhodium Renewables LLC) and its likely returns to the business overall, the intent of the business to IPO, the value of the business, the likelihood of any conversion or cash out event.
- Misrepresentations and omissions made to Claimant regarding the control premium in the Teknos valuation being severely inflated.
- The continuation and reiteration of the misrepresentations made to the and misrepresentations that Rhodium 30MW would be expanded immediately and Rhodium would exercise certain options for miners that would have added substantial earning capacity to Rhodium 30MW.

These claims may include but are not limited to: [1] payment of secured debt, [2] unliquidated damages under contract and tort, as well as equitable relief, arising out of misrepresentations and omissions made during the procurement of the investment in Rhodium 2.0, [3] unliquidated damages due to gross mismanagement of the business before and after the consolidation and “rollup transaction”, corporate waste, diversion of corporate opportunities, self-dealing, and related breaches of fiduciary duties in conducting the operations of Rhodium 2.0 and the operation(s) of its successor(s), and [4] unliquidated damages due to misrepresentations and self-dealing in the combination of Rhodium 2.0 with other Rhodium entities and thereafter.

The mismanagement and breaches **of fiduciary duties** include, but are not necessarily limited to:

- Rhodium controlled the terms of whether the company after roll up would be activated and actively worked to prevent it from happening.
- The Teknos valuation attached to the Rollup PPM showed a combined value of

\$2.5 Billion. This was not a bona fide valuation and even if it was, it has been destroyed due to Rhodium's negligence, gross mismanagement, self-dealing, misrepresentations and omissions, and wasting corporate assets, among other malfeasance. Rhodium spent over \$150,000,000 building the Temple facility, which was doomed to fail from the outset due to reckless agreements and misrepresentations about electricity pricing and rent.

DISCLOSED CLAIMS

Claimant believes it has, among other things, claims for breach of contract, fraud, conversion, equitable restitution, disgorgement, breaches of fiduciary duty, negligence, gross negligence, unjust enrichment, and other claims arising from Rhodium's malfeasance and wrongful conduct. Claimant may have additional unliquidated claims or remedies against other debtors or non-debtor entities or persons whose role or culpability is not yet known to Claimant, and Claimant does not waive or release any such claims, rights, or remedies.

Claimant believes it has, among other things, claims for breach of contract, fraud, conversion, equitable restitution, disgorgement, breaches of fiduciary duty, negligence, gross negligence, unjust enrichment, and other claims arising from Rhodium's malfeasance and wrongful conduct. Claimant may have additional unliquidated claims or remedies against other debtors or non-debtor entities or persons whose role or culpability is not yet known to claimant, and claimant does not waive or release any such claims, rights, or remedies.

RESERVATION OF RIGHTS

Claimant reserves the right to further amend and/or supplement this disclosure. Nothing herein should be construed as an agreement to submit any claim that is not currently within the jurisdiction of the bankruptcy court, to the jurisdiction of the bankruptcy court or to waive trial by jury over any claim. Nor should this claim be construed as consent to the jurisdiction of the bankruptcy court for any purpose other than the limited purpose of giving notice. Nothing herein should be construed as an intentional or knowing release of any claim or any right against any person whether arising out of law or contract.

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
B. E-MAIL CONTACT AT FILER (optional) GCPARIKH@GMAIL.COM
C. SEND ACKNOWLEDGMENT TO: (Name and Address) GAURAV PARIKH 2020 REVOCABLE TRUST 32 JOHNSON RD WINCHESTER, MA 01890 US

Delaware Department of State
U.C.C. Filing Section
Filed: 01:02 AM 04/18/2024
U.C.C. Initial Filing No: 2024 2574000

Service Request No: 20241500047

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. **DEBTOR'S NAME:** Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME RHODIUM ENTERPRISES, INC.				
OR 1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX	
1c. MAILING ADDRESS 4146 W US HIGHWAY 79	CITY ROCKDALE	STATE TX	POSTAL CODE 76567	COUNTRY US

2. **DEBTOR'S NAME:** Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME				
OR 2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX	
2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. **SECURED PARTY'S NAME** (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME GAURAV PARIKH 2020 REVOCABLE TRUST				
OR 3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX	
3c. MAILING ADDRESS 32 JOHNSON RD	CITY WINCHESTER	STATE MA	POSTAL CODE 01890	COUNTRY US

4. **COLLATERAL:** This financing statement covers the following collateral:
ALL OF DEBTOR'S NOW EXISITING OR HEREAFTER ACQUIRED PROPERTY DESCRIBED ON EXHIBIT A ATTACHED HERETO, AN ALL PROCEEDS THEREOF.
Collateral Description - please see attached

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licenser

8. OPTIONAL FILER REFERENCE DATA:

EXHIBIT A

"Debtor" shall mean Rhodium 2.0 LLC

The Collateral shall consist of:

- (A) **"Inventory"** which means and includes all of Debtor's now owned or hereafter acquired goods, merchandise and other personal property, wherever located, to be furnished under any contract of service or held for sale or lease, all raw materials, work in process, finished goods and materials and supplies of any kind, nature or description which are or might be used or consumed in Debtor's business or used in the selling or furnishing such goods, merchandise and other personal property, and all documents of title or other documents representing them;
- (B) **"Equipment"** which means and includes all of Debtor's now owned or hereafter acquired equipment, machinery, and goods (excluding Inventory), whether or not constituting fixtures, including, without limitation: all office equipment, tools, dies, parts, data processing equipment, furniture and trade fixtures, and vehicles, and all replacements and substitutions therefore and all accessions thereto;
- (C) **"General Intangibles"** which means and includes all of Debtor's now owned or hereafter acquired general intangibles as said term is defined in the Uniform Commercial Code including, without limitation, trademarks, tradenames, tradestyles, trade secrets, equipment formulation, manufacturing procedures, quality control procedures, product specifications, patents, patent applications, copyrights, registrations, contract rights, choses in action, causes of action, corporate or other business records, inventions, designs, goodwill, claims under guarantees, licenses, franchises, tax refunds, tax refund claims, computer program flow diagrams, source codes, object codes and all other intangible property of every kind and nature;
- (D) **"Receivables"** which means and includes all of Debtor's now owned or hereafter acquired accounts and contract rights, instruments, insurance proceeds, documents, chattel paper, letters of credit and Debtor's rights to receive payment hereunder, any and all rights to the payment or receipt of money or other forms of consideration of any kind at any time now or hereafter owing or to be owing to Debtor, all proceeds thereof and all files in which Debtor has any interest whatsoever containing information identifying or pertaining to any of Debtor's Receivables, together with all of Debtor's rights to any merchandise which is represented thereby, and all Debtor's right, title, security and guaranties with respect to each Receivable, including, without limitation, all rights of stoppage in transit, replevin and reclamation and all rights as an unpaid vendor;
- (E) All books, records, ledger cards, files, correspondence, computer programs, tapes, disks and related data processing software (owned by Debtor or in which it has an interest) which

at any time evidence or contain information related to (A), (B), (C) and (D) above or are otherwise necessary or helpful in the collection thereof or realization thereupon;

- (F) All of Debtor's right, title and interest in and to all goods and other property, whether or not delivered;
- (G) Documents of title, policies and certificates of insurance, securities, chattel paper, instruments and other documents or instruments evidencing or pertaining to (A), (B), (C), (D), (E) and (F) above or otherwise;
- (H) Intentionally Omitted;
- (I) (i) all cash held as cash collateral to the extent not otherwise constituting collateral, all other cash or property at any time on deposit with or held by secured party for the account of Debtor (whether for safekeeping, custody, pledge, transmission or otherwise), (ii) all present or future deposit accounts (whether time or demand or interest or non-interest bearing) of Debtor with secured party or any other person including those to which any such cash may at any time and from time to time be credited, (iii) all investments and reinvestment (however evidenced) of amounts from time to time credited to such accounts, and (iv) all interest, dividends, distributions and other proceeds payable on or with respect to (x) such investment and reinvestments and (y) such accounts; and
- (J) All products and proceeds of (A), (B), (C), (D), (E), (F), (G), (H) and (I) above (including, but not limited to, all claims to items referred to in A), (B), (C), (D), (E), (F), (G), (H) and (I) above) and all claims of Debtor against third parties for (i) loss of, damage to, or destruction of, (ii) payments due or to become due under leases, rentals and hires of any or all of A), (B), (C), (D), (E), (F), (G), (H) and (I) above and (iii) proceeds payable under, or unearned premiums with respect to policies of insurance in whatever form.

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)
Gaurav Parikh 7135577858

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)
Gaurav Parikh
32 Johnson Rd
Winchester, MA 01890
USA

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

FILING NUMBER: 24-0043689379
FILING DATE: 07/26/2024 02:42 PM
DOCUMENT NUMBER: 1385940770002
FILED: Texas Secretary of State
IMAGE GENERATED ELECTRONICALLY FOR WEB FILING
THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME - Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME
Rhodium Enterprises, Inc.

OR

1b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

1c. MAILING ADDRESS
4146 W US hwy 79

CITY
rockdale

STATE
TX

POSTAL CODE
76567

COUNTRY
USA

2. DEBTOR'S NAME - Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

2c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY) - Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME

OR

3b. INDIVIDUAL'S SURNAME
PARIKH

FIRST PERSONAL NAME
GAURAV

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

3c. MAILING ADDRESS
32 Johnson Rd

CITY
Winchester

STATE
MA

POSTAL CODE
01890

COUNTRY
USA

4. COLLATERAL: This financing statement covers the following collateral:
ANY AND ALL OF CURRENT AND FUTURE COLLATERAL OF THIS COMPANY INCLUDING BUT NOT LIMITED TO BELOW.
ALL OF DEBTOR'S NOW EXISTING OR HEREAFTER ACQUIRED PROPERTY DESCRIBED ON EXHIBIT A ATTACHED HERETO, AN ALL PROCEEDS THEREOF.

EXHIBIT A

"Debtor" shall mean Rhodium 2.0 LLC The Collateral shall consist of:

(A) "inventory which means and includes all of Debtor's now owned or hereafter acquired goods, merchandise and other personal property, wherever located. to be furnished under any contract of service or held for sale or lease. all raw materials, work in process. finished goods and materials and supplies of any kind, nature or description which are or might be used or consumed in Debtor's business or used in the selling or furnishing such goods. merchandise and other personal property, and all documents of title or other documents representing them;
(B) "Equipment" which means and includes all of debtor's now owned or hereafter acquired equipment, machinery, and goods (excluding Inventory),

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility ☐ Agricultural Lien ☐ Non-UCC Filing

6b. Check only if applicable and check only one box.

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:

UCC FINANCING STATEMENT ADDENDUM FOLLOW INSTRUCTIONS				
9: NAME OF FIRST DEBTOR: Same as line 1a or 1b on Financing Statement; if line 1b was left blank because Individual Debtor name did not fit, check here ☐				
OR	9a. ORGANIZATION'S NAME Rhodium Enterprises, Inc.			
	9b. INDIVIDUAL'S SURNAME			
	FIRST PERSONAL NAME			
	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX	
THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY				
10. DEBTOR'S NAME: Provide (10a or 10b) only <u>one</u> additional Debtor name or Debtor name that did not fit in line 1b or 2b of the Financing Statement (Form UCC1) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name) and enter the mailing address in line 10c				
OR	10a. ORGANIZATION'S NAME			
	10b. INDIVIDUAL'S SURNAME			
	INDIVIDUAL'S FIRST PERSONAL NAME			
	INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX	
10c. MAILING ADDRESS		CITY	STATE	POSTAL CODE COUNTRY
11. ☐ ADDITIONAL SECURED PARTY'S NAME or ☐ ASSIGNOR SECURED PARTY'S NAME: Provide only <u>one</u> name (11a or 11b)				
OR	11a. ORGANIZATION'S NAME			
	11b. INDIVIDUAL'S SURNAME		FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S) SUFFIX
	11c. MAILING ADDRESS		CITY	STATE POSTAL CODE COUNTRY
	12. ADDITIONAL SPACE FOR ITEM 4 (Collateral)			
whether or not constituting fixtures including, without limitation: all office equipment, tools, dies, parts, data processing equipment, furniture and trade fixtures, and vehicles, and all replacements and substitutions thereof !Ind all accessions thereto; (C) "General Intangibles" which means and includes all of debtor's now owned or hereafter acquired general intangibles as said term is defined in the Uniform Commercial Code including, without limitation, trademarks, tradenames, tradestyles, trade secrets, equipment formulation, manufacturing procedures, quality control procedures, product specifications, patents, patent applications, copyrights., registrations, contract rights, choses in action,				
13. ☐ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS (if applicable)		14. This FINANCING STATEMENT ☐ covers timber to be cut ☐ covers as-extracted collateral ☐ is filed as a fixture filing		
15. Name and address of a RECORD OWNER of real estate described in item 16 (if Debtor does not have a record interest):		16. Description of real estate:		
17. MISCELLANEOUS:				

UCC FINANCING STATEMENT ADDENDUM
FOLLOW INSTRUCTIONS

9: NAME OF FIRST DEBTOR: Same as line 1a or 1b on Financing Statement; if line 1b was left blank because Individual Debtor name did not fit, check here ☐

OR	9a. ORGANIZATION'S NAME Rhodium Enterprises, Inc.
	9b. INDIVIDUAL'S SURNAME
	FIRST PERSONAL NAME
	ADDITIONAL NAME(S)/INITIAL(S) SUFFIX

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

4. This FINANCING STATEMENT covers the following collateral:

causes of action, corporate or other business records, inventions, designs, goodwill, claims under guarantees, licenses, franchises, tax refunds, tax refund claims, computer program flow diagrams, source codes, object codes and all other intangible property of every kind and nature;
 (D) "Receivables" which means and includes all of Debtor's now owned or hereafter acquired accounts and contract rights, instruments, insurance proceeds, documents, chattel paper, letters of credit and Debtor's rights to receive payment hereunder, any and all rights to the payment or receipt of money or other forms of consideration of any kind at any time now or hereafter owing or to be owing to Debtor, all proceeds thereof and all files in which Debtor has any interest whatsoever containing information identifying or pertaining to any of Debtors Receivables, together with all of Debtor's right, to any merchandise which is represented thereby, and all Debtor's right, title, security and guaranties with respect to each Receivable, including, without limitation, all rights of stoppage in transit, replevin and reclamation and all rights as an unpaid vendor;

(E) All books, records, ledger cards, files, correspondence, computer programs, tapes, disks and related data processing software (owned by Debtor or in which it has an interest) which at any time evidence or contain information related to (A), (B), (C) and (D) above or are otherwise necessary or helpful in the collection thereof or realization thereupon;

(F) All of Debtor's right, title and interest in and to all goods and other property, whether or not delivered;

(G) Documents of title, policies and certificates of insurance, securities, chattel paper, instruments and other documents or instruments evidencing or pertaining to (A), (B), (C), (D), (E) and (F) above or otherwise;

(H) Intentionally Omitted;

(I) all cash held as cash collateral to the extent not otherwise constituting collateral, all other cash or property at any time on deposit with or held by secured party for the account of Debtor (whether for safekeeping, custody, pledge, transmission or otherwise), (ii) all present or future deposit accounts (whether time or demand or interest or non-interest bearing) of Debtor with secured party or any other person including those LO which any such cash may at any time and from time to time be credited, (iii) all investments and reinvestment (however evidenced) of amounts from time to time credited to such accounts, and (iv) all interest dividends, distributions and other proceeds payable on or with respect to (x) such investment and reinvestments and (y) such accounts; and

(J) All products and proceeds of (A), (B), (C), (D), (E), (F), (G), (H) and (I) above (including, but not limited to, all claims to items referred to in A), (B), (C), (D), (E), (F), (G), (H) and (I) above) and all claims of Debtor against third parties for (i) loss of, damage to, or destruction of, (ii) payments due or to become due under leases, rentals and hires of any or all of A), (B), (C), (D), (E), (F), (G), (H) and (I) above and (iii) proceeds payable under, or unearned premiums with respect to policies of insurance in whatever form.

FILING OFFICE COPY

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional) Gaurav Parikh 7135577858
B. E-MAIL CONTACT AT SUBMITTER (optional)
C. SEND ACKNOWLEDGMENT TO: (Name and Address) Gaurav Parikh 32 Johnson Rd Winchester, MA 01890 USA
SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

FILING NUMBER: 24-0042567767
FILING DATE: 07/21/2024 12:42 PM
DOCUMENT NUMBER: 1383884620002
FILED: Texas Secretary of State
IMAGE GENERATED ELECTRONICALLY FOR WEB FILING
THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME - Provide only <u>one</u> Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)				
OR	1a. ORGANIZATION'S NAME RHODIUM 2.0 LLC			
	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1c. MAILING ADDRESS 4146 W US Highway 79		CITY ROCKDALE	STATE TX	POSTAL CODE 76567
COUNTRY USA				
2. DEBTOR'S NAME - Provide only <u>one</u> Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)				
OR	2a. ORGANIZATION'S NAME			
	2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
				COUNTRY
3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY) - Provide only <u>one</u> Secured Party name (3a or 3b)				
OR	3a. ORGANIZATION'S NAME GAURAV PARIKH 2020 REVOCABLE TRUST			
	3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3c. MAILING ADDRESS 32 JOHNSON RD		CITY WINCHESTER	STATE MA	POSTAL CODE 01890-2252
				COUNTRY USA
4. COLLATERAL: This financing statement covers the following collateral: ALL OF DEBTOR'S NOW EXISTING OR HEREAFTER ACQUIRED PROPERTY DESCRIBED ON EXHIBIT A ATTACHED HERETO, AN ALL PROCEEDS THEREOF.				
EXHIBIT A				
"Debtor" shall mean Rhodium 2.0 LLC The Collateral shall consist of:				
(A) "inventory which means and includes all of Debtor's now owned or bereal-er acquired goods, merchandise and other personal property, wherever located. to be furnished under any contract of service or held for sale or lease. all row materials, work in process. finished goods and materials and supplies of any kind, nature or description which are or might be used or consumed in Debtor's business or used in the selling or furnishing such goods. merchandise and other personal property, and all documents of title or other documents representing them;				
(B) "Equipment" which means and includes all of debtor's now owned or hereafter acquired equipment, machinery, and goods (excluding Inventory), whether or not constituting fixtures including, without limitation: all office equipment, tools. dies, parts, data processing equipment, furniture and trade				
5. Check <u>only</u> if applicable and check <u>only</u> one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative				
6a. Check <u>only</u> if applicable and check <u>only</u> one box:				
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility ☐ Agricultural Lien ☐ Non-UCC Filing				
7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ licensee/Licensor				
8. OPTIONAL FILER REFERENCE DATA:				

UCC FINANCING STATEMENT ADDENDUM FOLLOW INSTRUCTIONS						
9: NAME OF FIRST DEBTOR: Same as line 1a or 1b on Financing Statement; if line 1b was left blank because Individual Debtor name did not fit, check here ☐						
OR	9a. ORGANIZATION'S NAME RHODIUM 2.0 LLC		THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY			
	9b. INDIVIDUAL'S SURNAME					
	FIRST PERSONAL NAME					
	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX				
10. DEBTOR'S NAME: Provide (10a or 10b) only <u>one</u> additional Debtor name or Debtor name that did not fit in line 1b or 2b of the Financing Statement (Form UCC1) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name) and enter the mailing address in line 10c						
OR	10a. ORGANIZATION'S NAME					
	10b. INDIVIDUAL'S SURNAME					
	INDIVIDUAL'S FIRST PERSONAL NAME					
	INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S)			SUFFIX		
10c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY	
11. ☐ ADDITIONAL SECURED PARTY'S NAME or ☐ ASSIGNOR SECURED PARTY'S NAME: Provide only <u>one</u> name (11a or 11b)						
OR	11a. ORGANIZATION'S NAME					
	11b. INDIVIDUAL'S SURNAME		FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX	
	11c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY
	12. ADDITIONAL SPACE FOR ITEM 4 (Collateral)					
fixtures. and vehicles, and all replacements and substitutions therefore !'Ind all accessions thereto; (C) "General Intangibles" which means and includes all of debtor's now owned or hereafter acquired general intangibles as said term is defined in the Uniform Commercial Code including, without limitation, trademarks, trade names, trade styles. trade secrets, equipment formulation, manufacturing procedures. quality control procedures, product specifications, patents. patent applications, copyrights., registrations. contract rights, chosen in action, causes of action, corporate or other business records. inventions, designs, goodwill, claims under guarantees, licenses, franchises, tax refunds. tax refund claims, computer						
13. ☐ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS (if applicable)			14. This FINANCING STATEMENT ☐ covers timber to be cut ☐ covers as-extracted collateral ☐ is filed as a fixture filing			
15. Name and address of a RECORD OWNER of real estate described in item 16 (if Debtor does not have a record interest):			16. Description of real estate:			
17. MISCELLANEOUS:						

UCC FINANCING STATEMENT ADDENDUM
FOLLOW INSTRUCTIONS

9: NAME OF FIRST DEBTOR: Same as line 1a or 1b on Financing Statement; if line 1b was left blank because Individual Debtor name did not fit, check here ☐

OR	9a. ORGANIZATION'S NAME RHODIUM 2.0 LLC
	9b. INDIVIDUAL'S SURNAME
	FIRST PERSONAL NAME
	ADDITIONAL NAME(S)/INITIAL(S) SUFFIX

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

4. This FINANCING STATEMENT covers the following collateral:

program flow diagrams, source codes, object codes and all other intangible property of every kind and nature;

(D) "Receivables" which means and includes all of Debtor's now owned or hereafter acquired accounts and contract rights, instruments, insurance proceeds, documents, chattel paper, letters of credit and Debtor's rights to receive payment hereunder, any and all rights to the payment or receipt of money or other forms of consideration of any kind at any time now or hereafter owing or to be owing to Debtor, all proceeds thereof and all files in which Debtor has any interest whatsoever containing information identifying or pertaining to any of Debtors Receivables, together with all of Debtor's right, to any merchandise which is represented thereby, and all Debtor's right, title, security and guaranties with respect to each Receivable, including, without limitation, all rights of stoppage in transit, replevin and reclamation and all rights as an unpaid vendor;

(E) All books, records, ledger cards, files, correspondence, computer programs, tapes, disks and related data processing software (owned by Debtor or in which it has an interest) which at any time evidence or contain information related to (A), (B), (C) and (D) above or are otherwise necessary or helpful in the collection thereof or realization thereupon;

(F) All of Debtor's right, title and interest in and to all goods and other property, whether or not delivered;

(G) Documents of title, policies and certificates of insurance, securities, chattel paper, instruments and other documents or instruments evidencing or pertaining to (A), (B), (C), (D), (E) and (F) above or otherwise;

(H) Intentionally Omitted;

(I) (i) all cash held as cash collateral to the extent not otherwise constituting collateral, all other cash or property at any time on deposit with or held by secured party for the account of Debtor (whether for safekeeping, custody, pledge, transmission or otherwise), (ii) all present or future deposit accounts (whether time or demand or interest or non-interest bearing) of Debtor with secured party or any other person including those to which any such cash may at any time and from time to time be credited, (iii) all investments and reinvestment (however evidenced) of amounts from time to time credited to such accounts, and (iv) all interest dividends, distributions and other proceeds payable on or with respect to (x) such investment and reinvestments and (y) such accounts; and

(J) All products and proceeds of (A), (B), (C), (D), (E), (F), (G), (H) and (I) above (including, but not limited to, all claims to items referred to in A), (B), (C), (D), (E), (F), (G), (H) and (I) above) and all claims of Debtor against third parties for (i) loss of, damage to, or destruction of, (ii) payments due or to become due under leases, rentals and hires of any or all of (A), (B), (C), (D), (E), (F), (G), (H) and (I) above and (iii) proceeds payable under, or unearned premiums with respect to policies of insurance in whatever form.



SHARE CLASSES > **SHARE CERTIFICATE**

CA-32

GAURAV PARIKH 2020 REVOCABLE TRUST



Certificate ID

CA-32

✓ Active

256,739 Shares

Stock

Registered Name

GAURAV PARIKH 2020 REVOCABLE TRUST

StakeholderCode | 137

Company Name

Rhodium Enterprises, Inc

Company Code |

d6c3392d-...

Issue Date

01 Jul 2021

Current Type

● Sale

Voting Rights

No

Price Per Share

\$0.00001

Certificate Legend

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EXCHANGE AGREEMENT

Exchange Agreement (the “**Agreement**”) dated as of May 8, 2021 by and between the party identified as the Transferor on the signature page hereto (the “**Transferor**”) and Rhodium Enterprises, Inc. a Delaware corporation (the “**Company**”).

WHEREAS, the Transferor is a member of the limited liability company identified on Schedule A annexed hereto (the “**Rhodium LLC**”) and the owner of the number of Class B Non-Voting Units of the Rhodium LLC identified on Schedule A annexed hereto (the “**Class B Units**”);

WHEREAS, the Transferor wishes to transfer and assign the Class B Units to the Company in exchange for the number of shares of Class A Common Stock of the Company set forth on Schedule A annexed hereto (the “**Class A Shares**”) and the Company wishes to issue to the Transferor the Class A Shares in exchange for the Class B Units (the “**Exchange**”);

WHEREAS, the Transferor has carefully reviewed the Confidential Private Placement Memorandum provided to the Transferor in connection with the Exchange (the “**Memorandum**”) and has completed the Investor Questionnaire attached hereto as Exhibit A (the “**Questionnaire**”);

NOW, THEREFORE, in consideration of the premises set forth above, and the agreements, representations, warranties, covenants and conditions contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound, the parties hereto hereby agree as follows:

1. **Transfer and Subscription.** Subject to the terms and conditions of this Agreement, (i) the Transferor hereby transfers and assigns to the Company the Class B Units identified on Schedule A in exchange for the Class A Shares identified on Schedule A and (ii) the Company hereby issues to the Transferor the Class A Shares identified on Schedule A in exchange for the transfer and assignment of the Class B Units identified on Schedule A.

2. **Closing.** The Exchange shall occur simultaneously with the execution of this Agreement by the Company (the “Closing”).

3. **Representations and Warranties of the Transferor.** The Transferor hereby represents and warrants to the Company that:

(a) The Transferor has the right, power and authority, and is duly authorized, to execute, deliver and fully perform its obligations under this Agreement. This Agreement, when executed and delivered by Transferor, will constitute the valid and legally binding obligation of Transferor, enforceable in accordance with its terms, except as limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance, and any other laws of general application affecting enforcement of creditors’ rights generally, and as limited by laws relating to the availability of a specific performance, injunctive relief, or other equitable remedies.

(b) The Transferor has full legal right and capacity to transfer and assign the Class B Units under this Agreement.

(c) The Transferor, if signing as an individual, is a citizen of the United States and is at least 21 years of age.

(d) If the Transferor is signing as an individual, then the residence address of the Transferor set forth on the Questionnaire is the true and correct residence of the Transferor and he or she has no present intention of becoming a resident or domiciliary of any other state, country, or jurisdiction.

(e) The Transferor has received and has had sufficient time to review the Memorandum concerning the Exchange and its accompanying exhibits and has had an opportunity to review the Memorandum with the Transferor's attorney, accountant and advisors.

(f) The Class A Shares received by the Transferor in the Exchange are acquired by the Transferor for investment only, for the Transferor's own account, and not with a view to, or for sale in connection with, any distribution of the Class A Shares in violation of the Securities Act, or any rule or regulation promulgated thereunder. The Class A Shares are not being purchased for subdivision or fractionalization thereof, and the Transferor has no contract, undertaking, agreement or arrangement with any person or entity to sell, hypothecate, pledge, donate or otherwise transfer (with or without consideration) to any such person or entity any of the Class A Shares for which the Transferor hereby subscribes, and the Transferor has no present plans or intention to enter into any such contract, undertaking, agreement or arrangement.

(g) The Transferor has sufficient experience in business, financial and investment matters to be able to evaluate the risk involved in the exchange of the Class B Units for the Class A Shares and to make an informative investment decision with respect to such exchange.

(h) The present financial condition of the Transferor is such that he, she or it is under no present or contemplated future need to dispose of any portion of the Class A Shares received in connection with the Exchange.

(i) The Transferor has completed the Questionnaire and the information provided by the Transferor in the Questionnaire is true, complete and correct in all respects.

(j) The Transferor understands that all documents, records and books which the Transferor has requested pertaining to the Exchange have been made available for inspection by the Transferor and the Transferor's advisors. The Transferor has had a reasonable opportunity to ask questions of and receive information and answers from a person or persons acting on behalf of the Company concerning the Exchange and all such questions have been answered and all such information has been provided to the full

satisfaction of the Transferor.

(k) The Transferor has been advised to consult with his, her or its accountant/tax advisor with respect to the personal tax consequences to the Transferor of the Exchange.

(l) The Transferor is not entering into the Exchange as a result of or subsequent to any advertisement, article, notice or other communication published in any newspaper, magazine or similar media or broadcast over television or radio, or presented at any seminar or meeting, or any solicitation of a subscription by a person not previously known to the Transferor in connection with investments in securities generally (other than authorized agents of the Company).

(m) The Exchange contemplated by this Agreement, and the manner in which it has been offered to the Transferor, do not violate any laws, regulations or rules of the jurisdiction in which the Transferor resides, if the Transferor is a natural person, or the jurisdiction in which the Transferor is organized or deemed to reside, if the Transferor is a partnership, corporation, trust, estate or other entity.

(n) The foregoing representations, warranties and agreements, together with all other representations and warranties made or given by the Transferor to the Company in any other written statement or document delivered in connection with the transactions contemplated hereby, shall be true and correct in all respects on and as of the date of the closing of the offering as if made on and as of such date and shall survive such date.

4. **Representations and Warranties of the Company.** The Company represents and warrants to the Transferor that:

(a) The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware.

(b) The Company has the right, power and authority, and is duly authorized, to execute, deliver and fully perform its obligations under this Agreement, and upon its execution and delivery, this Agreement will become a binding and valid agreement enforceable against the Company in accordance with its terms. This Agreement is a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws of general applicability relating to or affecting creditors' rights and to general equity principles.

(c) The execution, delivery and performance of the Company's obligations under this Agreement do not constitute a violation, breach or default under any law, rule, regulation, ordinance, judgment or order or any agreement, evidence of indebtedness, contract or other instrument or obligation of the Company.

(d) The Class A Shares have been duly and validly authorized and, when issued, will be duly and validly issued, free and clear of any and all liens and encumbrances other than those imposed by the Company's organizational documents and applicable securities laws.

(e) Except for the representations and warranties contained in this Section 4, neither the Company nor any person on behalf of the Company makes any express or implied representation or warranty to the Transferor, at law or in equity, in respect of the Company, its operations, business, assets, liabilities, capitalization, condition or prospects, the Class A Shares or the transactions contemplated by the Exchange or this Agreement, and the Company hereby disclaims any such representation or warranty.

5. **Risk Factors; Investment Considerations.** The Transferor is aware of and acknowledges the following:

(a) This Agreement may be rejected in whole or in part by the Company in its sole and absolute discretion.

(b) The acquisition of the Series A Shares in the Exchange is a speculative investment which involves a high risk of loss by the Transferor of his, her or its entire investment.

(c) No federal or state agency has made any finding or determination as to the fairness for public investment, nor any recommendation or endorsement of the Class A Shares.

(d) There are restrictions on the transferability of the Class A Shares received in the Exchange; there will be no market for the Class A Shares and, accordingly, it may not be possible for the Transferor to liquidate readily, or at all, his, her or its investment in the Company or the Class A Shares in case of an emergency or otherwise.

(e) The Class A Shares have not been registered under either the Securities Act or applicable state securities laws (the "**State Acts**") and, therefore, cannot be resold unless they are registered under the Securities Act and the State Acts or unless an exemption from such registration is available, in which event the Transferor might be limited as to the amount of the Class A Shares that may be sold.

(f) The Company does not file, and does not in the foreseeable future contemplate filing, periodic reports with the Securities and Exchange Commission ("**SEC**") pursuant to the provisions of the Securities Exchange Act of 1934, as amended. The Company has not agreed to register any of the Class A Shares for distribution in accordance with the provisions of the Securities Act or the State Acts, and the Company has not agreed to comply with any exemption from registration under the Securities Act or the State Acts for the resale of the Class A Shares. Hence, it is the understanding of the Transferor that by virtue of the provisions of certain rules respecting "restricted securities" promulgated by the SEC, the Class A Shares received by the Transferor in the Exchange

may be required to be held indefinitely, unless and until registered under the Securities Act and the State Acts, unless an exemption from such registration is available, in which case the Transferor may still be limited as to the amount of the Class A Shares that may be sold.

(g) The Company may generate losses from time to time and/or have negative cash flow from time to time. Should the Company fail to achieve its objectives in a timely manner, the Transferor should expect to lose his, her or its entire investment in the Company.

(h) None of the Class A Shares include any voting rights or any other rights to elect members of the board of directors on the Company or participate in the management or administration of the Company.

(i) There can be no assurance that the Company can operate its business successfully.

(j) The Transferor may experience immediate and substantial dilution of the value of the Class A Shares.

(k) The industry in which the Company competes, Bitcoin mining, is highly competitive, and the Company will encounter competition from other similar entities, which may have greater financial, technical, product development, and other resources.

(l) In addition to the risk factors set forth in this Section 3, any investment in the Class A Shares is subject to the circumstances, events and risks described in the Memorandum under “Risk Factors”. The Transferor has read this portion of the Memorandum in its entirety and understands all of the Risk Factors discussed therein.

6. **Waiver.** The Transferor hereby waives any rights it may have or be entitled to exercise pursuant to the Operating Agreement for the Rhodium LLC with respect to the transactions contemplated by this Agreement and the Memorandum. Upon consummation of the Exchange, the Transferor will cease for all purposes to be a member of the Rhodium LLC.

7. **Drag-Along Right.**

- (a) **Definitions.** A “**Sale of the Company**” shall mean either: (a) a transaction or series of related transactions in which an individual, firm, corporation, partnership, association, limited liability company, trust or any other entity (collectively, a “**Person**”), or a group of related Persons, acquires from stockholders of the Company shares representing more than fifty percent (50%) of the outstanding voting power of the Company (a “**Stock Sale**”); or (b) a transaction that qualifies as a “**Deemed Liquidation Event**” as defined in the Company’s Amended and Restated Certificate of Incorporation (as the same may be amended and/or restated from time to

time) (the “**Restated Certificate**”).

- (b) Actions to be Taken. In the event that (i) the holders of at least fifty-one (51%) of the Class B Common Stock of the Company (the “**Selling Investors**”) approve a Sale of the Company (which approval of the Selling Investors must be in writing), specifying that this Section 7 shall apply to such transaction, then, subject to satisfaction of each of the conditions set forth in Section 7(c) below, the Transferor and the Company hereby agree:
- i. if such transaction requires stockholder approval, with respect to all shares of Class A Common Stock that the Transferor owns or over which the Transferor otherwise exercises voting power, to vote (in person, by proxy or by action by written consent, as applicable) all shares of Class A Common Stock in favor of, and adopt, such Sale of the Company (together with any related amendment or restatement to the Company’s Restated Certificate required to implement such Sale of the Company) and to vote in opposition to any and all other proposals that could delay or impair the ability of the Company to consummate such Sale of the Company;
 - ii. if such transaction is a Stock Sale, to sell the same proportion of shares of Class A Common Stock of the Company beneficially held by such Transferor as is approved by the Selling Investors to the Person to whom the Selling Investors propose to sell the shares of Class A Common Stock, and, except as permitted in Section 7(b) below, on the same terms and conditions as the holders of the shares of Class A Common Stock of the Company;
 - iii. to execute and deliver all related documentation and take such other action in support of the Sale of the Company as shall reasonably be requested by the Company or the Selling Investors in order to carry out the terms and provision of this Section 7, including, without limitation, executing and delivering instruments of conveyance and transfer, and any purchase agreement, merger agreement, any associated indemnity agreement, or escrow agreement, any associated voting, support, or joinder agreement, consent, waiver, governmental filing, share certificates duly endorsed for transfer (free and clear of impermissible liens, claims and encumbrances), and any similar or related documents;
 - iv. not to deposit, and to cause their affiliates not to deposit, except as provided in this Agreement, any shares of Class A Common Stock of the Company owned by such party or affiliate in a voting trust or subject any shares of Class A Common Stock of the Company to any arrangement or agreement with respect to the voting of such shares, unless specifically requested to do so by the acquirer in connection with the Sale of the Company;

- v. to refrain from (i) exercising any dissenters' rights or rights of appraisal under applicable law at any time with respect to such Sale of the Company, or (ii); asserting any claim or commencing any suit (x) challenging the Sale of the Company or this Agreement, or (y) alleging a breach of any fiduciary duty of the Selling Investors or any affiliate or associate thereof (including, without limitation, aiding and abetting breach of fiduciary duty) in connection with the evaluation, negotiation or entry into the Sale of the Company, or the consummation of the transactions contemplated thereby;
- vi. if the consideration to be paid in exchange for the shares of Class A Common Stock pursuant to this Section 7 includes any securities and due receipt thereof by the Transferor would require under applicable law (x) the registration or qualification of such securities or of any person as a broker or dealer or agent with respect to such securities; or (y) the provision to the Transferor of any information other than such information as a prudent issuer would generally furnish in an offering made solely to "accredited investors" as defined in Regulation D promulgated under the Securities Act of 1933, as amended (the "**Securities Act**"), the Company may cause to be paid to any such Transferor in lieu thereof, against surrender of the units which would have otherwise been sold by the Transferor, an amount in cash equal to the fair value (as determined in good faith by the board of directors of the Company) of the securities which the Transferor would otherwise receive as of the date of the issuance of such securities in exchange for the units; and
- vii. in the event that the Selling Investors, in connection with such Sale of the Company, appoint a stockholder representative (the "**Stockholder Representative**") with respect to matters affecting the Stockholders under the applicable definitive transaction agreements following consummation of such Sale of the Company, (x) to consent to (i) the appointment of such Stockholder Representative, (ii) the establishment of any applicable escrow, expense or similar fund in connection with any indemnification or similar obligations, and (iii) the payment of such Stockholder's pro rata portion (from the applicable escrow or expense fund or otherwise) of any and all reasonable fees and expenses to such Stockholder Representative in connection with such Stockholder Representative's services and duties in connection with such Sale of the Company and its related service as the representative of the Stockholders, and (y) not to assert any claim or commence any suit against the Stockholder Representative or any other Stockholder with respect to any action or inaction taken or failed to be taken by the Stockholder Representative, within the scope of the Stockholder Representative's authority, in connection with its service as the Stockholder Representative, absent fraud, bad faith, gross negligence or willful misconduct.

- (c) Conditions. Notwithstanding anything to the contrary set forth herein, a Stockholder will not be required to comply with Section 3.2 above in connection with any proposed Sale of the Company (the “**Proposed Sale**”), unless:
- i. any representations and warranties to be made by such Transferor in connection with the Proposed Sale are the same representations and warranties made by the Selling Investors and other shareholders of Class A Common Stock;
 - ii. such Stockholder is not required to agree (unless such Stockholder is a Company officer or employee) to any restrictive covenant in connection with the Proposed Sale (including, without limitation, any covenant not to compete or covenant not to solicit customers, employees or suppliers of any party to the Proposed Sale) or any release of claims other than a release in customary form of claims arising solely in such Stockholder’s capacity as a stockholder of the Company; and
 - iii. upon the consummation of the Proposed Sale each shareholder of Class A Common Stock of the Company will receive the same form of consideration for their shares as is received by other holders of Class A Common Stock of the Company in respect of their shares, and if any holders of shares of Class A Common Stock are given a choice as to the form of consideration to be received as a result of the Proposed Sale, all holders of such shares of Class A Common Stock will be given the same option; provided, however, that, notwithstanding the foregoing provisions of this Section 7(c)(iii), if the consideration to be paid in exchange for the shares of Class A Common Stock held by the Transferor, pursuant to this Section 7(c)(iii) includes any securities and due receipt thereof by any Transferor would require under applicable law (x) the registration or qualification of such securities or of any person as a broker or dealer or agent with respect to such securities; or (y) the provision to the Transferor of any information other than such information as a prudent issuer would generally furnish in an offering made solely to “accredited investors” as defined in Regulation D promulgated under the Securities Act, the Company may cause to be paid to any such Transferor in lieu thereof, against surrender of the shares of Class A Common Stock held by the Transferor, as applicable, which would have otherwise been sold by such Transferor, an amount in cash equal to the fair value (as determined in good faith by the board of directors of the Company) of the securities which such Transferor would otherwise receive as of the date of the issuance of such securities in exchange for the shares of Class A Common Stock held by the Transferor.

8. **Indemnification.** The Transferor agrees to indemnify and hold harmless the Company, and the directors, officers, agents, attorneys and affiliates thereof and each other person,

if any, who controls any such person, within the meaning of Section 15 of the Securities Act, against any and all loss, liability, claim, damage and expense whatsoever (including, but not limited to, any and all expenses reasonably incurred in investigating, preparing or defending against any litigation commenced or threatened or any claim whatsoever) arising out of or based upon any false representations or warranty or breach or failure by the Transferor to comply with any covenant or agreement made by the Transferor herein or in any other document furnished by the Transferor to any of the foregoing in connection with this transaction.

9. **Governing Documents.** The Transferor acknowledges and agrees that his, her, or its respective rights are subject to the terms and provisions set forth in the Company's Certificate of Incorporation and Bylaws attached as exhibits to the Memorandum. The Transferor has read these documents, understands their terms, and has had the opportunity to obtain advice from the Transferor's attorney and accountant/tax advisor concerning the same.

10. **Irrevocability; Binding Effect.** The Transferor hereby acknowledges and agrees that the Exchange set forth herein is irrevocable, that the Transferor is not entitled to cancel, terminate or revoke this Agreement or any agreements of the Transferor hereunder and that this Agreement and such other agreements shall survive the death or disability of the Transferor and shall be binding upon and inure to the benefit of the parties and their heirs, executors, administrators, successors, legal representatives and assigns.

11. **Dispute Resolution.**

- (a) **General.** The Transferor agrees that in the event of any dispute or disagreement arising out of, relating to or in connection with this Agreement, the Exchange, the Company or any aspect of the Company's organization, formation, business or management ("**Member Dispute**"), the Transferor shall use its best efforts to resolve the Member Dispute by good-faith negotiation and mutual agreement.
- (b) **Nonbinding Mediation.** In the event that the relevant parties (including Transferor) are unable to resolve any Member Dispute, such parties may opt to first attempt to settle the dispute through a confidential, non-binding mediation proceeding, provided that all parties agree to submit to such confidential, non-binding mediation proceeding. If such a confidential, non-binding mediation proceeding is conducted, then in the event any party to such proceeding is not satisfied with the results thereof, any unresolved disputes shall be finally settled in accordance with a binding arbitration proceeding conducted in accordance with Sections 11(c) and 11(d) of this Agreement. In no event shall the results of any confidential mediation proceeding be admissible in any arbitration or judicial proceeding. Confidential, non-binding mediation proceedings shall be conducted in accordance with the Commercial Mediation Rules of the American Arbitration Association ("**AAA**") in effect on the date of the

notice of mediation was served, other than as specifically modified herein, and shall be non-binding on the parties thereto.

- (c) **Binding Arbitration.** Whether non-binding mediation is conducted or not, any unresolved Member Dispute must be finally settled in accordance with binding arbitration conducted pursuant to this Section. A party to the Member Dispute may commence a binding arbitration proceeding by serving written notice thereof to the other parties to the dispute, by mail or otherwise, designating the issue(s) to be arbitrated and, if applicable, the specific provisions of this Agreement or other document under which such issue(s) and dispute arose. Binding arbitration proceedings shall be conducted under the Rules of Commercial Arbitration of the AAA (the “**Rules**”). A Transferor may withdraw from the Member Dispute by signing an agreement to be bound by the results of the arbitration. Binding arbitration proceedings shall be conducted by a panel consisting of one arbitrator. If an arbitrator is not selected within five (5) business days, then an arbitrator shall be selected by the AAA in accordance with the Commercial Arbitration Rules of the AAA. The arbitration proceedings shall be held in the city that is the Company’s principal place of business. To the extent any provision of the Rules conflict with any provision of this Agreement, the provisions of this Agreement shall control. The statutory, case law and common law of the State of Delaware shall govern in interpreting the respective rights, obligations and liabilities arising out of or related to the transactions provided for or contemplated by this Agreement and any Member Dispute. The arbitrator shall issue the arbitrator’s final decision in writing setting forth the arbitrator’s findings and reasons for the decision. In any final award and/or order, the arbitrator shall apportion all the costs (other than attorney’s fees which shall be borne by the party incurring such fees) incurred in conducting the arbitration in accordance with what the arbitrator deems just and equitable under the circumstances. The arbitrator’s final award and/or order shall be final and not appealable. Such final award and/or order shall not be subject to judicial review by any court or any other agency, tribunal, panel, commission, arbitrator, judge, magistrate, special master, or mediator.
- (d) **Exclusive Remedy.** The dispute resolution procedures specified in this Section 11 of this Agreement set forth the exclusive remedies available to Transferor for the resolution of, or any award of relief in connection with, any Member Dispute. Transferor hereby accepts such procedures, agrees to be bound by the result of any binding arbitration proceeding conducted in accordance with this Section, and knowingly and voluntarily waives all other rights available at law or in equity to seek relief in a court of competent jurisdiction in connection with any Member Dispute. Transferor shall indemnify and hold harmless the Company from and against any and all costs, expenses, and damages, including reasonable attorneys’ fees, the Company incurs in connection with any action filed in

any court in connection with any Member Dispute and Transferor hereby waives any and all defenses to a motion to compel arbitration filed in any such action.

12. **Miscellaneous.**

(a) **Governing Law.** This Agreement and all acts and transactions pursuant hereto and the rights and obligations of the parties hereto shall be governed, construed and interpreted in accordance with the laws of the State of Delaware, without giving effect to its principles of conflicts of law.

(b) **Entire Agreement; Amendment.** This Agreement contains the entire agreement of the parties with respect to the subject matter hereof and there are no representations, covenants or other agreements except as stated or referred to herein. Neither this Agreement nor any provisions hereof shall be waived, modified, discharged or terminated except by an instrument in writing signed by the party against whom any such waiver, modification, discharge or termination is sought.

(c) **Notices.** Any notice, demand or request required or permitted to be given under this Agreement shall be in writing and shall be deemed sufficient when delivered personally or by overnight courier or sent by email, or 48 hours after being deposited in the U.S. mail as certified or registered mail with postage prepaid, addressed to the party to be notified at such party's address as set forth on the signature page, as subsequently modified by written notice, or if no address is specified on the signature page, at the most recent address set forth in the Company's books and records.

(d) **Further Assurances.** The parties agree to execute such further documents and instruments, to take such further actions, and to do, or cause to be done, all things as may be reasonably necessary, proper, or advisable to consummate and make effective the Exchange. From time to time after the date hereof (including after the Closing if requested), the Transferor and the Company will execute and deliver such documents as may reasonably be required in order to effectively consummate the transactions contemplated by the Exchange and this Agreement.

(e) **Severability.** If one or more provisions of this Agreement are held to be unenforceable under applicable law, the parties agree to renegotiate such provision in good faith. In the event that the parties cannot reach a mutually agreeable and enforceable replacement for such provision, then (i) such provision shall be excluded from this Agreement, (ii) the balance of the Agreement shall be interpreted as if such provision were so excluded and (iii) the balance of the Agreement shall be enforceable in accordance with its terms.

(f) **Specific Performance.** Each party to this Agreement acknowledges and agrees that any breach by it of this Agreement may cause the other parties irreparable harm which may not be adequately compensable by money damages. Accordingly, in the event of a breach or threatened breach by a party of any provision of this Agreement, each party shall be entitled to seek the remedies of specific performance, injunction or other preliminary or equitable relief. The foregoing right shall be in addition to such other rights or remedies as may be available to any

party for such breach or threatened breach, including but not limited to the recovery of money damages.

(g) **Expenses.** All fees and expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring such expenses whether or not the transfer is consummated.

(h) **Counterparts.** This Agreement may be executed through the use of separate signature pages or in any number of counterparts, and each of such counterparts shall, for all purposes, constitute one agreement binding on all parties, notwithstanding that all parties are not signatories to the same counterpart. Execution of a facsimile or scanned copy will have the same force and effect as execution of an original, and a facsimile or scanned signature will be deemed an original and valid signature.

(i) **Successors and Assigns; Transfer of Transferred Shares.** This Agreement is not transferable or assignable by the Transferor.

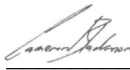
(j) **Choice of Jurisdiction.** The Transferor agrees that any action or proceeding arising, directly, indirectly, or otherwise, in connection with, out of, or from this Agreement, any breach hereof, or any transaction covered hereby shall be resolved within New Castle County, Delaware. Accordingly, the parties consent and submit to the jurisdiction of the United States federal and state courts located in New Castle County, Delaware.

(k) **Certain Interpretative Matters.** Any phrase introduced by the terms "including," "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have executed and delivered this Agreement as of the date written above.

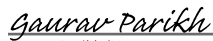
RHODIUM ENTERPRISES, INC.

By: 

Authorized Signature

TRANSFEROR

Name: Gaurav Parikh 2020 Revocable Trust


Gaurav Parikh (May 18, 2021 01:37 EDT)

Authorized Signature

SCHEDULE A

Name of Rhodium LLC	RHODIUM 2.0 LLC
Number of Class B Non-Voting Units of Rhodium LLC	1,860,000
Number of shares of Class A Common Stock of the Company	256,739

EXHIBIT A

INVESTOR QUESTIONNAIRE

Investor Questionnaire

In order to induce the Company to accept the offer of the Subscriber to participate in the Rollup Transaction and exchange Class B Non-Voting Units or Class A Units for shares of Class A Common Stock, the Subscriber hereby represents and warrants as follows:

A. GENERAL INFORMATION

1. Subscriber Name: Gaurav Parikh 2020 Revocable Trust
2. Social Security or Tax ID Number: [REDACTED]
3. Address: 32 Johnson Rd Winchester MA 01890

. ACCREDITED INVESTOR STATUS

To ensure that the shares of Class A Common Stock issued in the Rollup Transaction are issued pursuant to an appropriate exemption from registration under applicable Federal and State securities laws, the Subscriber is furnishing certain additional information by checking each of the boxes below preceding any statement below that is applicable to the Subscriber.

The Subscriber certifies that the information contained in each of the following checked statements (to be checked by the investor only if applicable) is true and correct and hereby agrees to notify the Company of any changes that may occur in such information prior to the Company's acceptance of any exchange.

1. ☐ The Subscriber is a natural person whose individual net worth or joint net worth with his or her spouse as of the date hereof is in excess of \$1,000,000. For purposes of this item 1, "net worth" means the excess of total assets at fair market value (including personal and real property but excluding the estimated fair market value of a person's primary home)

over total liabilities. Total liabilities exclude any mortgage on the primary home in an amount of up to the home's estimated fair market value as long as the mortgage was incurred more than 60 days before the Securities are purchased, but includes (i) any mortgage amount in excess of the home's fair market value and (ii) any mortgage amount that was borrowed during the 60-day period before the closing date for the sale of Securities for the purpose of investing in the Securities.

2. ☒ The Subscriber is a natural person who had an individual income in excess of \$200,000 in each of the two most recently completed years or joint income with his or her spouse in excess of \$300,000 in each of those years and has reasonable expectation of reaching the same income level in the current year.
3. ☐ The Subscriber is a director or executive officer of the Company.
4. ☐ The Subscriber is a natural person in holding in good standing one or more of the following professional certifications or licenses: the General Securities Representative license (Series 7), the Private Securities Offering Representative license (Series 82) and/or the Licensed Investment Adviser Representative (Series 65).
5. ☐ The Subscriber is a natural person who is a "knowledgeable employee" as defined in Rule 3c-5(a)(4) under the Investment Company Act of 1940 (the "Investment Company Act") of a private fund (as defined in Section 3 of the Investment Company Act). Rule 3c-5(a)(4) under the Investment Company Act defines a "knowledgeable employee" with respect to a private fund as: (i) an executive officer, director, trustee, general partner, advisory board member, or similar capacity, of a private fund or an affiliated management person of the private fund; and (ii) an employee of the private fund or an affiliated management person of the private fund (other than an employee performing solely clerical, secretarial or administrative functions) who participates in the investment activities of such private fund, other private funds, or investment companies the investment activities of which are managed by such affiliated management person of the private fund, provided that such employee has been performing such functions and duties for at least 12 months.
6. ☐ The Subscriber is an organization described in section 501(c)(3) of the Internal Revenue Code, corporation, limited liability company, Massachusetts or similar business trust, or partnership not formed for the specific purpose of investing in the Securities, with total assets in excess of \$5,000,000.
7. ☐ The Subscriber is a trust, with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the Securities, and the

investment in the Securities is being directed by a sophisticated person, which, for purposes of this representation, means a person who has such knowledge and experience in financial and business matters that the person is capable of evaluating the merits and risks of the prospective investment in the Securities.

8. ☐ The Subscriber is an employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974 (“ERISA”), and either the decision to invest in the Securities has been made by a plan fiduciary, as defined in Section 3(21) of ERISA, which is either a bank, savings and loan association, insurance company or registered investment advisor, or the employee benefit plan has total assets in excess of \$5,000,000, or if a self-directed plan, investment decisions are made solely by persons who are accredited investors.
9. ☐ The Subscriber is a private business development company as defined in Section 202 (a)(22) of the Investment Advisers Act of 1940.
10. ☐ The Subscriber is a bank, as defined in Section 3(a)(2) of the Act, or a savings and loan association or other institution as defined in Section 3(a)(5)(A) of the Act whether acting in its individual or fiduciary capacity.
11. ☐ The Subscriber is a broker or dealer registered pursuant to Section 15 of the Securities Exchange Act of 1934, as amended.
12. ☐ The Subscriber is an insurance company as defined in Section 2(13) of the Act.
13. ☐ The Subscriber is an investment company registered under the Investment Company Act of 1940 or a business development company as defined in Section 2(a)(48) of that Act.
14. ☐ The Subscriber is a Small Business Investment Company licensed by the U. S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958.
15. ☐ The Subscriber is a plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of \$5,000,000.
16. ☐ The Subscriber is a corporation, partnership, limited liability company or other entity not formed for the specific purpose of acquiring the Securities and has total investments (as defined in Rule 2a51-1(b) under the Investment Company Act of 1940) in excess of \$5,000,000.

17. ☐ The Subscriber is a “family office” as defined in Rule 202(a)(11)(G)-1 under the Investment Advisers Act with assets under management in excess of \$5,000,000 that is not formed for the specific purpose of acquiring the securities offered and whose prospective investment is directed by a person who has such knowledge and experience in financial and business matters that such family office is capable of evaluating the merits and risks of the prospective investment.
18. ☐ A “family client” as defined in Rule 202(a)(11)(G)-1 under the Investment Advisers Act, of a family office meeting the requirements of a “family office” in the category immediately above and whose prospective investment in the issuer is directed by a person from a family office that is capable of evaluating the merits and risks of the prospective investment.
19. ☐ The Subscriber is an entity in which each of the equity owners is an accredited investor as defined in Rule 501(a) of Regulation D promulgated under the Act. If you checked this Item 19, please complete the following part of this question:

(1) List all equity owners: Gaurav Parikh

(2) What is the type of entity? Individual

(3) Have each equity owner respond individually to Part B of this Questionnaire.

RollupDocs_RhodiumLLC_RhoEntIncShares_Final

Final Audit Report

2021-07-01

Created:	2021-05-13
By:	Cameron Blackmon (cameronblackmon@rhodiummining.io)
Status:	Signed
Transaction ID:	CBJCHBCAABAAtZinK0mAOZqwxQhI0i4GBw6e5r12T5BD

"RollupDocs_RhodiumLLC_RhoEntIncShares_Final" History

-  Document created by Cameron Blackmon (cameronblackmon@rhodiummining.io)
2021-05-13 - 8:51:01 PM GMT
-  Document emailed to Gaurav Parikh (gparikh03@gmail.com) for signature
2021-05-13 - 9:05:04 PM GMT
-  Email viewed by Gaurav Parikh (gparikh03@gmail.com)
2021-05-13 - 9:14:01 PM GMT- IP address: 173.48.130.200
-  Document e-signed by Gaurav Parikh (gparikh03@gmail.com)
Signature Date: 2021-05-18 - 5:37:22 AM GMT - Time Source: server- IP address: 160.72.231.5
-  Document emailed to Cameron Blackmon (cameronblackmon@rhodiummining.io) for signature
2021-05-18 - 5:37:24 AM GMT
-  Document e-signed by Cameron Blackmon (cameronblackmon@rhodiummining.io)
Signature Date: 2021-07-01 - 7:51:57 PM GMT - Time Source: server- IP address: 107.194.108.213
-  Agreement completed.
2021-07-01 - 7:51:57 PM GMT

RHODIUM 2.0 LLC JOINDER AGREEMENT

This Joinder Agreement (this “**Joinder Agreement**”) to that certain Operating Agreement for Rhodium 2.0 LLC, a Delaware limited liability company (the “**Company**”) dated and effective as of December 22, 2020, by and among Rhodium JV LLC, a Delaware limited liability company (as the “**Member**”) and Rhodium JV LLC, a Delaware limited liability company (as the “**Manager**”)(the “**Operating Agreement**”) is made and entered into as of 01 / 19 / 2021 (the “**Effective Date**”) by and between the Company and Gaurav Parikh 2020 Revocable Trust, a trust formed under the laws of Massachusetts (the “**Holder**” and “**Parikh Trust**”). Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Operating Agreement.

RECITALS

WHEREAS, Holder has acquired from the Company 1,860,000 Class B Non-Voting Units in the Company (the “**Units**”) pursuant to the Subscription Agreement, attached hereto as Exhibit “A”, dated 01 / 19 / 2021 by and among Parikh Trust and the Company (the “**Subscription Agreement**”); and

WHEREAS, pursuant to the terms of the Subscription Agreement, Parikh Trust’s 1,860,000 Class B Non-Voting Units represent a 0.4822222222217% Percentage Interest in the Company; and

WHEREAS, pursuant to the terms of the Subscription Agreement and the Operating Agreement, Holder is required, as a holder of such Units, to become a party to the Operating Agreement, and Holder agrees to do so in accordance with the terms hereof and the Operating Agreement.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Holder hereby agrees as follows:

1. Joinder to LLC Agreement. Holder hereby agrees that, upon execution of this Joinder, Parikh Trust shall become a party to the Operating Agreement and shall be fully bound by, and subject to, all of the covenants, terms and conditions of the Operating Agreement as though an original party thereto and shall be deemed a Class B Non-Voting Unit Member for all purposes thereof.
2. Governing Law. This Joinder Agreement shall be governed by and construed in accordance with the laws of the State of Texas.
3. Counterparts. This Joinder Agreement may be executed in one or more counterparts, including electronically signed counterparts, each of which shall be deemed to be an original and all of which, taken together, shall be deemed to constitute one and the same instrument.

4. Notices. All notices, demands or other communications as set forth in the Operating Agreement, shall be directed to Holder at:

GAURAV PARIKH

32 JOHNSON RD

WINCHESTER MA 01890

Email: GPARIKH03@GMAIL.COM

5. Descriptive Headings. The headings used in this Joinder are for administrative convenience only and do not constitute substantive manner to be considered in construing this Joinder.

The parties have executed this Joinder Agreement as of the date set forth above.

The Company:

RHODIUM 2.0 LLC

A Delaware limited liability company

By: Rhodium JV LLC

Its: Manager

Cameron Blackmon

By: Cameron Blackmon

Its: Authorized Representative

The Holder:

GAURAV PARIKH 2020 REVOCABLE TRUST

a trust formed under the laws of Massachusetts

G. C. Parikh

By: GAURAV PARIKH

Its: GAURAV PARIKH

PRINCIPAL AMOUNT: \$434,000.00

LOAN DATE: 01 / 19 / 2021, 2021

MATURITY DATE: JULY 30, 2024

SECURED PROMISSORY NOTE

FOR VALUE RECEIVED, RHODIUM 2.0 LLC, a Delaware limited liability company (hereinafter, the “**Borrower**”), promises to pay to the order of GAURAV PARIKH 2020 REVOCABLE TRUST, a trust formed under the laws of Massachusetts (hereinafter, the “**Creditor**”) the principal sum of FOUR HUNDRED THIRTY-FOUR THOUSAND AND 00/100S DOLLARS (**\$434,000.00**) (the “**Principal Amount**”), which Principal Amount and Accrued Interest (as hereinafter defined) shall be due and payable upon the terms and conditions set forth in this Secured Promissory Note (hereinafter, this “**Note**”).

The amounts owing hereunder are secured as set forth in that certain Security Agreement of even date herewith (the “**Security Agreement**”) executed by Borrower in favor of Creditor.

So long as the Principal Amount remains outstanding, simple interest in the amount of **0.20%** shall accrue on the outstanding balance of the Principal Amount (hereinafter, “**Accrued Interest**”). Accrued interest shall be paid annually on the anniversary of the Loan Date appearing above. A final balloon payment of the total outstanding Principal Amount and all Accrued Interest shall be due and payable on **July 30, 2024** (hereinafter, the “**Maturity Date**”).

The Borrower shall have the right to prepay this Note, in whole or in part, at any time prior to the Maturity Date without penalty or premium; provided, however, that any prepayment shall be first applied Accrued Interest, and then to the Principal Amount.

An “**Event of Default**” hereunder shall mean the occurrence of any of the following events: (a) the failure of Borrower to pay the outstanding balance of the Principal Amount and all Accrued Interest in full by the Maturity Date; (b) the failure of Borrower to keep, perform or observe any covenant, condition or agreement contained or expressed herein or in any other written agreement between Borrower and Creditor, including, but not limited to, the Security Agreement; (c) Borrower becoming insolvent; (d) Borrower making a general assignment for the benefit of creditors; (e) Borrower initiating or defending any case, proceeding or other action which seeks to have an order for relief entered, adjudicating Borrower as bankrupt or insolvent, or which seeks a reorganization or relief from creditors of Borrower, or which seeks the appointment of a receiver, trustee, custodian or other similar official for Borrower or for at least a substantial part of such Borrower’s property; and/or (f) Borrower dissolving or liquidating.

Upon the occurrence of an Event of Default hereunder that remains uncured for thirty (30) days following written notice thereof: (a) the outstanding balance of the Principal Amount and all Accrued Interest shall be immediately due and payable; (b) the outstanding balance of the Principal Amount shall bear interest at a combined rate of Accrued Interest plus 2% per annum, compounded daily on a basis of 360 days per year, for a total of 2.20% per annum (the “**Default Rate**”); and (c) the Creditor may exercise any and all rights or remedies that the Creditor has under this Note and/or the Security Agreement, along with any and all other or additional rights or remedies to which the Creditor may be entitled at law or in equity.

No modification or waiver of any of the terms of this Note shall be allowed unless by written agreement signed by Borrower and Creditor. No waiver of any breach or default hereunder shall be deemed a waiver of any subsequent breach or default of the same or similar nature.

Any notices required under this Note shall be in writing and delivered to the recipients and addresses specified below, or such other addresses as Borrower or Creditor may specify from time to time in writing.

IF TO BORROWER:

RHODIUM 2.0 LLC
4412 Summercrest Court
Fort Worth, TX 76109

With a copy via same means to:

FORNARO LAW
1022 S. La Grange Rd.
La Grange, IL 60525
Attn: Charles Topping
Heather Cavanaugh
charles@fornarolaw.com
heather@fornarolaw.com

IF TO CREDITOR:

GAURAV PARIKH
32 JOHNSON RD
WINCHESTER MA 01890
USA

With a copy via same means to:

GAURAV PARIKH
32 JOHNSON RD
WINCHESTER MA 01890
USA

All questions concerning the construction, validity and interpretation of this Note shall be governed by, and construed in accordance with, the laws of the State of Delaware, without giving effect to any choice of law or conflict of law rules or provisions (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Delaware. Each party hereto irrevocably submits to the exclusive jurisdiction of the state courts of the State of Texas located in the City of Fort Worth, Texas, for the purposes of any suit, action or other proceeding arising out of this Note or the transactions contemplated hereby. Each party irrevocably and unconditionally waives any objection to the laying of venue of any

action, suit or proceeding arising out of this Note or the transactions contemplated hereby in the state courts of the State of Texas, located in the City of Fort Worth, Texas, and hereby irrevocably and unconditionally waives and agrees not to plead or claim in any such court that any such action, suit or proceeding brought in such court has been brought in an inconvenient forum.

EACH PARTY HERETO UNCONDITIONALLY AND IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS NOTE OR THE TRANSACTIONS CONTEMPLATED HEREBY, WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY.

Neither party may assign, sell or otherwise transfer this Note or Borrower's rights under this Note without prior written consent of the other party, which consent shall not be unreasonably withheld.

The terms and conditions of this Note shall inure to the benefit of and shall be binding upon the heirs, administrators, executors, successors, and/or assigns of the Borrower and Creditor.

In the event that any provision, clause, sentence, section or other part of this Note is held to be invalid, illegal, inapplicable, unconstitutional, contrary to public policy, void or unenforceable in law to any person or circumstance, Borrower and Creditor intend that the balance of this Note shall nevertheless remain in full force and effect so long as the purpose of this Note is not affected in any manner adverse to either party.

This Note may be executed in one or more counterparts, each of which, when executed and delivered in accordance with the terms of this provision, shall be an original, and all of which, when executed and delivered, shall constitute one and the same instrument. This Note and any amendments thereto may be executed and delivered using Electronic Delivery (hereinafter defined). A party's signature and execution of this Note and any amendments hereto received through facsimile transmission or other electronic means (including files in Adobe .pdf or similar format sent via e-mail, and/or use of electronic signature services such as DocuSign, Adobe Sign, HelloSign, or similar electronic signature services (hereinafter, "**E-Signature**")) shall bind a party to the terms of this Note, and shall be considered for all purposes as if such party's signature is/was placed and delivered via E-Signature were an original. This Note, and any amendments thereto, to the extent delivered by electronic mail or E-Signature (any such delivery, an "**Electronic Delivery**") shall be treated in all manner and respects as an original signed and executed version delivered in person. At the request of a party, the party upon which the request is made shall re-execute a "wet-ink" original of this Note, and any amendments thereto, and deliver the same to requesting party. No party shall not raise the use of Electronic Delivery to deliver a signature or the fact that any signature or instrument was transmitted or communicated through the use of Electronic Delivery as a defense to validate of the this Note or terms hereof, and all of the parties hereby forever waives any such defense.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURE PAGE(S) FOLLOWS]

[SIGNATURE PAGE TO SECURED PROMISSORY NOTE FROM RHODIUM 2.0 LLC]

BORROWER: **RHODIUM 2.0 LLC,**
 A Delaware limited liability company

By: Rhodium JV LLC,
Its: Manager

Cameron Blackmon

By: Cameron Blackmon
Its: Authorized Representative

DATE: 01 / 26 / 2021, 2021

CREDITOR: **GAURAV PARIKH 2020 REVOCABLE TRUST**
 a trust formed under the laws of Massachusetts

G. C. Parikh

By: GAURAV PARIKH
Its: GAURAV PARIKH

DATE: 01 / 19 / 2021

SECURITY AGREEMENT

THIS SECURITY AGREEMENT (this “**Security Agreement**”) is made and entered into on 01 / 19 / 2021 2021, by RHODIUM 2.0 LLC, a Delaware limited liability company (hereinafter, the “**Grantor**” or “**Borrower**”), in favor of GAURAV PARIKH 2020 REVOCABLE TRUST, a trust formed under the laws of Massachusetts (hereinafter, the “**Creditor**”), in consideration of Creditor extending credit to the Grantor pursuant to and subject to the terms and conditions set forth in that certain Secured Promissory Note of even date herewith in the original principal amount of FOUR HUNDRED THIRTY-FOUR THOUSAND AND 00/100S DOLLARS (**\$434,000.00**) executed by the Borrower and delivered to the Creditor, together with any modifications, extensions, renewals, additions, substitutions, or replacements thereof (collectively, the “**Note**”). In consideration therefor, the Grantor grants the Creditor as security for the indebtedness evidenced by the Note and any other obligations of the Grantor to the Creditor thereunder (collectively, the “**Indebtedness**”) a security interest in and a lien upon all property of Grantor’s property described in **Exhibit A** attached hereto, whether now existing or owned or hereafter arising or acquired (collectively, the “**Collateral**”). All capitalized terms not defined in this Security Agreement shall have their respective meanings ascribed to them in the Note.

Grantor represents and warrants to the Creditor that it is the owner of each of the items comprising the Collateral, and that the security interests granted therein to the Creditor constitute valid and enforceable liens thereupon. Except for those certain liens on Collateral specified in **Exhibit B** attached hereto (but excluding the lien created by this Security Agreement, which is also listed on **Exhibit B** attached hereto) (collectively, and exclusive of the lien created by this Security Agreement, the “**Existing Liens**”), no other or additional security interests in the Collateral or any portion thereof exist, nor shall any security interests in the Collateral be sold, assigned, or granted for so long as any Indebtedness is owed. The lien created by this Security Agreement is *pari passu* with, and not subordinate or senior to, the Existing Liens. The Creditor has a *pro rata* interest in the Collateral in an amount determined by dividing the Indebtedness by the sum of the Indebtedness and the total amount of the Company’s indebtedness secured by the Existing Liens. The Grantor shall, at its sole cost and expense, perform all steps requested by the Creditor to create, perfect or maintain the security interest herein granted, including the filing of a UCC-1 Financing Statement covering the lien created by this Agreement and all Existing Liens, evidencing such liens’ *pari passu* and *pro rata* nature, and the execution and filing of any other financing statements or documents.

If an “**Event of Default**” (as defined in the Note) shall occur or be continuing for a period of thirty (30) days after Creditor’s provision of written notice to Grantor, the Creditor shall have, in addition to any other rights and remedies provided for herein or under the Note, the rights and remedies of a secured party under the State of Delaware Uniform Commercial Code, and any other rights or remedies afforded to Creditor at law or in equity.

This Security Agreement cannot be changed, modified or terminated except in writing signed by the parties hereto.

Any notices pursuant to this Security Agreement shall be in writing and delivered to the recipients and addresses specified below, or such other addresses as Grantor or Creditor may specify from time to time in writing.

IF TO GRANTOR:

RHODIUM 2.0 LLC
4412 Summercrest Ct.
Fort Worth, TX 76109

With a copy via same means to:

FORNARO LAW
1022 S. La Grange Rd.
La Grange, IL 60525
Attn: Charles Topping
Heather Cavanaugh
charles@fornarolaw.com
heather@fornarolaw.com

IF TO CREDITOR:

GAURAV PARIKH
32 JOHNSON RD
WINCHESTER MA 01890
USA

With a copy via same means to:

GAURAV PARIKH
32 JOHNSON RD
WINCHESTER MA 01890
USA

The terms and conditions of this Security Agreement shall inure to the benefit of and shall be binding and severally upon the successors, assigns of the Grantor and Creditor.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO SECURITY AGREEMENT FROM RHODIUM 2.0 LLC]

IN WITNESS WHEREOF, the Grantor and Creditor, with intent to be bound by the terms of this Security Agreement, have executed this Security Agreement as of the day and year first written above.

GRANTOR: **RHODIUM 2.0 LLC,**
 A Delaware limited liability company

By: Rhodium JV LLC,
Its: Manager

Cameron Blackmon

By: Cameron Blackmon,
Its: Authorized Signatory

DATE: 01 / 26 / 2021, 2021

CREDITOR: **GAURAV PARIKH 2020 REVOCABLE TRUST**
 a trust formed under the laws of Massachusetts

G. C. Parikh

By: GAURAV PARIKH

Its: GAURAV PARIKH

DATE: 01 / 19 / 2021

EXHIBIT A
COLLATERAL

The Collateral shall consist of:

(A) **“Inventory”** which means and includes all of Grantor’s now owned or hereafter acquired goods, merchandise and other personal property, wherever located, to be furnished under any contract of service or held for sale or lease, all raw materials, work in process, finished goods and materials and supplies of any kind, nature or description which are or might be used or consumed in Grantor’s business or used in selling or furnishing such goods, merchandise and other personal property, and all documents of title or other documents representing them;

(B) **“Equipment”** which means and includes all of Grantor’s now owned or hereafter acquired equipment, machinery, and goods (excluding Inventory), whether or not constituting fixtures, including, without limitation: all office equipment, tools, dies, parts, data processing equipment, furniture and trade fixtures, and vehicles, and all replacements and substitutions therefore and all accessions thereto;

(C) **“General Intangibles”** which means and includes all of Grantor’s now owned or hereafter acquired general intangibles as said term is defined in the Uniform Commercial Code including, without limitation, trademarks, tradenames, tradestyles, trade secrets, equipment formulation, manufacturing procedures, quality control procedures, product specifications, patents, patent applications, copyrights, registrations, contract rights, choses in action, causes of action, corporate or other business records, inventions, designs, goodwill, claims under guarantees, licenses, franchises, tax refunds, tax refund claims, computer program flow diagrams, source codes, object codes and all other intangible property of every kind and nature;

(D) **“Receivables”** which means and includes all of Grantor’s now owned or hereafter acquired accounts and contract rights, instruments, insurance proceeds, documents, chattel paper, letters of credit and Grantor’s rights to receive payment thereunder, any and all rights to the payment or receipt of money or other forms of consideration of any kind at any time now or hereafter owing or to be owing to Grantor, all proceeds thereof and all files in which Grantor has any interest whatsoever containing information identifying or pertaining to any of Grantor’s Receivables, together with all of Grantor’s rights to any merchandise which is represented thereby, and all Grantor’s right, title, security and guaranties with respect to each Receivable, including, without limitation, all rights of stoppage in transit, replevin and reclamation and all rights as an unpaid vendor;

(E) All books, records, ledger cards, files, correspondence, computer programs, tapes, disks and related data processing software (owned by Grantor or in which it has an interest) which at any time evidence or contain information relating to (A), (B), (C) and (D) above or are otherwise necessary or helpful in the collection thereof or realization thereupon;

(F) All of Grantor’s right, title and interest in and to all goods and other property, whether or not delivered;

(G) Documents of title, policies and certificates of insurance, securities, chattel paper, instruments and other documents or instruments evidencing or pertaining to (A), (B), (C), (D), (E) and (F) above or otherwise;

(H) Intentionally Omitted.

(I) (i) all cash held as cash collateral to the extent not otherwise constituting collateral, all other cash or property at any time on deposit with or held by Creditor for the account of Grantor (whether for safekeeping, custody, pledge, transmission or otherwise), (ii) all present or future deposit accounts (whether time or demand or interest or non-interest bearing) of Grantor with Creditor or any other person including those to which any such cash may at any time and from time to time be credited, (iii) all investments and reinvestment (however evidenced) of amounts from time to time credited to such accounts, and (iv) all interest, dividends, distributions and other proceeds payable on or with respect to (x) such investments and reinvestment and (y) such accounts; and

(J) All products and proceeds of (A), (B), (C), (D), (E), (F), (G), (H) and (I) above (including, but not limited to, all claims to items referred to in (A), (B), (C), (D), (E), (F), (G), (H) and (I) above) and all claims of Grantor against third parties for (i) loss of, damage to, or destruction of, (ii) payments due or to become due under leases, rentals and hires of any or all of (A), (B), (C), (D), (E), (F), (G), (H) and (I) above and (iii) proceeds payable under, or unearned premiums with respect to policies of insurance in whatever form.

EXHIBIT B
EXISTING LIENS

- That certain loan in the amount of \$_____ (excluding interest, fines, penalties, attorney's costs and fees, and/or other amounts that may be assessed or due under pursuant to the note(s) or loan documents evidencing the loan, if any) made by _____ to the Grantor, and which loan is secured by Collateral.
- That certain loan in the amount of \$_____ (excluding interest, fines, penalties, attorney's costs and fees, and/or other amounts that may be assessed or due under pursuant to the note(s) or loan documents evidencing the loan, if any) made by _____ to the Grantor, and which loan is secured by Collateral.
- That certain loan in the amount of \$_____ (excluding interest, fines, penalties, attorney's costs and fees, and/or other amounts that may be assessed or due under pursuant to the note(s) or loan documents evidencing the loan, if any) made by _____ to the Grantor, and which loan is secured by Collateral.
- That certain loan in the amount of \$_____ (excluding interest, fines, penalties, attorney's costs and fees, and/or other amounts that may be assessed or due under pursuant to the note(s) or loan documents evidencing the loan, if any) made by _____ to the Grantor, and which loan is secured by Collateral.
- That certain loan in the amount of \$_____ (excluding interest, fines, penalties, attorney's costs and fees, and/or other amounts that may be assessed or due under pursuant to the note(s) or loan documents evidencing the loan, if any) made by _____, to the Grantor, and which loan is secured by Collateral.
- That certain loan in the amount of \$_____ (excluding interest, fines, penalties, attorney's costs and fees, and/or other amounts that may be assessed or due under pursuant to the note(s) or loan documents evidencing the loan, if any) made by _____, to the Grantor, and which loan is secured by Collateral.
- That certain loan in the amount of \$_____ (excluding interest, fines, penalties, attorney's costs and fees, and/or other amounts that may be assessed or due under pursuant to the note(s) or loan documents evidencing the loan, if any) made by _____, to the Grantor, and which loan is secured by Collateral.
- That certain loan in the amount of \$_____ (excluding interest, fines, penalties, attorney's costs and fees, and/or other amounts that may be assessed or due under pursuant to the note(s) or loan documents evidencing the loan, if any) made by _____, to the Grantor, and which loan is secured by Collateral.

TITLE	Rhodium 2.0 Inv Docs for Counter Signing - Parikh Trust
FILE NAME	Rhodium 2.0 Joind... Parikh Trust.pdf
DOCUMENT ID	dd26760f3b5dae20d98ea3076e995f677ac78d30
AUDIT TRAIL DATE FORMAT	MM / DD / YYYY
STATUS	● Completed

Document History



SENT

01 / 26 / 2021
17:27:32 UTC-6

Sent for signature to Cameron Blackmon
(cameronblackmon@imperiumholdings.io) from
corporate@fornarolaw.com
IP: 24.14.135.2



VIEWED

01 / 26 / 2021
22:50:31 UTC-6

Viewed by Cameron Blackmon
(cameronblackmon@imperiumholdings.io)
IP: 107.194.108.213



SIGNED

01 / 26 / 2021
22:50:39 UTC-6

Signed by Cameron Blackmon
(cameronblackmon@imperiumholdings.io)
IP: 107.194.108.213



COMPLETED

01 / 26 / 2021
22:50:39 UTC-6

The document has been completed.