

**Fill in this information to identify the case:**

Debtor Rhodium Enterprises, Inc.

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

Case number 24-90454

## 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>Del Papa Ventures Ltd</u> Name of the current creditor (the person or entity to be paid for this claim)	
	Other names the creditor used with the debtor _____	
2. Has this claim been acquired from someone else?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. From whom? _____	
3. Where should notices and payments to the creditor be sent?	<b>Where should notices to the creditor be sent?</b> Del Papa Ventures Ltd Allison Del Papa 202 Nueces St #1901 Austin, TX 78701, United States  Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)	<b>Where should payments to the creditor be sent? (if different)</b>  Contact phone <u>8327225944</u> Contact email <u>adelpapa@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?	<input checked="" type="checkbox"/> No <input type="checkbox"/> 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?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Who made the earlier filing? _____	



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

<b>6. Do you have any number you use to identify the debtor?</b>	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Last 4 digits of the debtor's account or any number you use to identify the debtor: _____
<b>7. How much is the claim?</b> \$ <u>145,297</u>	<b>Does this amount include interest or other charges?</b> <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).
<b>8. What is the basis of the claim?</b>	<p>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.</p> <p><u>Money loaned</u></p>
<b>9. Is all or part of the claim secured?</b>	<div><input checked="" type="checkbox"/> No</div> <div><input type="checkbox"/> Yes. The claim is secured by a lien on property. <b>Nature or property:</b> <div><input type="checkbox"/> 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>. <input type="checkbox"/> Motor vehicle <input type="checkbox"/> Other. Describe: _____</div> <b>Basis for perfection:</b> _____ <small>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.)</small>  <b>Value of property:</b> \$ _____ <b>Amount of the claim that is secured:</b> \$ _____ <b>Amount of the claim that is unsecured:</b> \$ _____ (The sum of the secured and unsecured amount should match the amount in line 7.)  <b>Amount necessary to cure any default as of the date of the petition:</b> \$ _____  <b>Annual Interest Rate</b> (when case was filed) _____ % <div><input type="checkbox"/> Fixed <input type="checkbox"/> Variable</div></div>
<b>10. Is this claim based on a lease?</b>	<div><input checked="" type="checkbox"/> No</div> <div><input type="checkbox"/> Yes. <b>Amount necessary to cure any default as of the date of the petition.</b>    \$ _____</div>
<b>11. Is this claim subject to a right of setoff?</b>	<div><input checked="" type="checkbox"/> No</div> <div><input type="checkbox"/> Yes. Identify the property: _____</div>



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 11/08/2024  
MM / DD / YYYY

/s/Allison Del Papa  
Signature

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

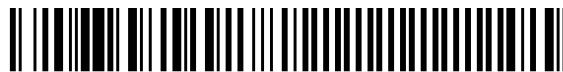
Name Allison Del Papa  
First name Middle name Last name

Title \_\_\_\_\_

Company Del Papa Ventures Ltd  
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

<b>Debtor:</b> 24-90454 - Rhodium Enterprises, Inc.		
<b>District:</b> Southern District of Texas, Houston Division		
<b>Creditor:</b> Del Papa Ventures Ltd Allison Del Papa 202 Nueces St #1901  Austin, TX, 78701 United States <b>Phone:</b> 8327225944 <b>Phone 2:</b> 2813679288 <b>Fax:</b>  <b>Email:</b> adelpapa@gmail.com	<b>Has Supporting Documentation:</b> Yes, supporting documentation successfully uploaded <b>Related Document Statement:</b>	
	<b>Has Related Claim:</b> No <b>Related Claim Filed By:</b>	
	<b>Filing Party:</b> Creditor	
<b>Other Names Used with Debtor:</b>	<b>Amends Claim:</b> No <b>Acquired Claim:</b> No	
<b>Basis of Claim:</b> Money loaned	<b>Last 4 Digits:</b> No	<b>Uniform Claim Identifier:</b>
<b>Total Amount of Claim:</b> 145,297	<b>Includes Interest or Charges:</b> No	
<b>Has Priority Claim:</b> No	<b>Priority Under:</b>	
<b>Has Secured Claim:</b> No <b>Amount of 503(b)(9):</b> No <b>Based on Lease:</b> No <b>Subject to Right of Setoff:</b> No	<b>Nature of Secured Amount:</b> <b>Value of Property:</b> <b>Annual Interest Rate:</b> <b>Arrearage Amount:</b> <b>Basis for Perfection:</b> <b>Amount Unsecured:</b>	
<b>Submitted By:</b> Allison Del Papa on 08-Nov-2024 4:33:35 p.m. Eastern Time <b>Title:</b> <b>Company:</b> Del Papa Ventures Ltd		

# Rhodium Enterprises Inc.



Del Papa Ventures Ltd

October 15, 2024

Subject: Debt Repayment Summary

Dear Del Papa Ventures Ltd:

For your records, this document provides a debt repayment summary. The following table outlines the general details of your secured promissory note with Rhodium Technologies LLC.

## Loan Terms:

Origination Date:	September 29, 2022
Maturity Date:	September 29, 2024
Original Amount:	\$200,000
Annual Interest Rate:	3.05%
Renewables Net Profit Share % for Principal repayment:	0.30%

## Current loan status as of 09/30/2024:

Total Accrued Interest:	\$1,799
Principal repaid:	\$56,502
Interest paid:	\$8,741
Outstanding balance:	\$145,297

## Payment details for the period between 7/1/2024 and 09/29/2024:

Accrued interest:	\$707
Rhodium Renewables Net Profit (Exhibit 1):	\$0
Renewables Profit Share % for repayment:	0.30%
Payment owed:	\$0

## Loan status after current payment:

Remaining Total Accrued Interest:	\$1,799
Principal repaid:	\$0
Interest paid:	\$0
Outstanding balance:	\$145,297

**Repayment Terms Pursuant to Exhibit B of the Private Placement Memorandum:** "During the term of this Note, Borrower shall make quarterly installment payments to Creditor in an amount equal to 1.5% of Net Profits (as hereinafter defined) attributable to up to and not to exceed 102.5 megawatts (MW) of infrastructure of Rhodium Renewables LLC, a Delaware limited liability company ("Renewables"), for every \$1,000,000 of Principal Amount. The share of Renewables' Net Profits attributable to 102.5 MW or fewer of infrastructure used in the calculation of quarterly installment payments will be determined by the number of MW of infrastructure completed at the beginning of the quarter for which the installment payment is being calculated pursuant to the following: (i) 100% when 102.5 MW or fewer of infrastructure is completed; or (ii) 102.5 divided by the number of MW of infrastructure completed when more than 102.5 MW of infrastructure is completed. For avoidance of doubt, the share of Renewables Net Profit attributable to 102.5 MW of infrastructure once all 225 MW of infrastructure capacity is completed will be 46%. In accordance and consistent with GAAP, and our accounting policies, practices, and procedures (including all practices and valuation and estimation methodologies), "Net Profits" shall be defined as recognized revenue less costs of revenue (which include the costs of energy, labor, and materials used in the operation, maintenance and repair of the revenue generating assets in the production of revenue for the period), lease expenses, property tax expenses and other operating costs.

For avoidance of doubt, the calculation of Net Profits shall be computed in a manner which treats Renewables as a separate profit and cost center, distinct from Borrower and other affiliates of Borrower. The Net Profits shall be determined as of the last day of each fiscal quarter, and the quarterly payment each fiscal quarter shall be due and payable on the 15th day following the end of the fiscal quarter. The quarterly payments shall be applied and credited first to Accrued Interest, and thereafter to the Principal Amount. Once the Principal Amount has been repaid in full, the quarterly installment payments will cease with no additional payments owed.”

### Rhodium Renewables Financial Results Q3- 2024 (Unaudited)

The table below are the preliminary Rhodium Renewables operating results for Q3- 2024 (unaudited).

#### EXHIBIT 1

### PROFIT & LOSS STATEMENT \* FOR PERIOD ENDED SEPTEMBER 30, 2024

	Jul-24	Aug-24	Sep-24	Q3-24
<b>Revenue</b>				
Revenue, net – digital asset mining	\$ 2,674,650	\$ 2,533,777	\$ 2,626,784	\$ 7,835,210
Revenue, net- hosted	\$ 248,030	\$ 441,703	\$ 454,630	\$ 1,144,362
<b>Cost of Revenue</b>				
Cost of Revenue- Electricity*	\$ 2,440,862	\$ 1,890,058	\$ 2,749,137	\$ 7,080,057
Cost of Revenue- Direct Costs	\$ 395,647	\$ 754,573	\$ 133,541	\$ 1,283,761
Lease Expense	\$ 764,850	\$ 811,347	\$ 811,347	\$ 2,387,545
Property Tax Expense	\$ 249,341	\$ 249,341	\$ 249,341	\$ 748,022
Other Operating Costs	\$ -	\$ -	\$ -	\$ -
<b>Net Profit</b>	\$ (928,021)	\$ (729,839)	\$ (861,952)	\$ (2,519,813)

*Profit & Loss Statement is preliminary and unaudited*

*\* Cost of Revenue- Electricity includes power curtailment credits*

Very truly yours,

Rhodium Enterprises, Inc.