

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

In re:	§	Chapter 11
	§	
RHODIUM ENCORE LLC, <i>et al.</i> , ¹	§	Case No. 24-90448 (ARP)
	§	
Debtors.	§	
	§	(Jointly Administered)
	§	

**AGREED ORDER GRANTING DEBTORS' MOTION
AND SUPPLEMENTAL MOTION TO ASSUME CERTAIN
EXECUTORY CONTRACTS WITH WHINSTONE US, INC.**
(ECF Nos. 7 and 32)

Upon the Motion and the Supplemental Motions, (the “Motion”),² of Rhodium Encore LLC and its debtor affiliates, as debtors and debtors in possession (collectively, the “Debtors”), pursuant to sections 365(a) and 105(a) of title 11 of the United States Code (the “Bankruptcy Code”) and rules 6004 and 6006 of the Federal Rules of Bankruptcy Procedure, for entry of an order (i) approving the Debtors’ assumption of the Whinstone Contracts set forth on **Exhibit 1** attached hereto, and (ii) granting related relief, as more fully set forth in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. § 1334; and consideration of the Motion and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and it appearing that venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided, and it appearing

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

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to such terms in the Motion.



that no other or further notice needs be provided; and the Court having reviewed the Motion; and all objections, if any, to the Motion having been resolved or overruled; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and it appearing that the relief requested in the Motion is in the best interests of the Debtors and their respective estates, creditors, and all parties in interest; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Debtors are authorized to assume all Whinstone Contracts listed on Exhibit 1 attached hereto.
2. The Debtors are authorized, but not directed, to perform all of their obligations under the Whinstone Contracts, and implement the actions contemplated thereby, including payment of any amounts that become due and owing in the ordinary course of business.
3. The December 16, 2024, *Interim Order on Phase 1 of Motion to Assume Executory Contracts (ECF Nos. 7 & 32)* (ECF No. 579) (“First Interim Order”) is incorporated by reference in its entirety as if fully restated herein.
4. The February 10, 2025 *Second Interim Order on Phase 1 of Motion to Assume Executory Contracts (ECF Nos. 7 & 32)* (ECF No. 763) (the “Second Interim Order”) is incorporated by reference in its entirety as if fully restated herein.
5. This Court found that the Debtors overpaid Whinstone \$1.5 million in connection with the Profit Share Agreement (*See* ECF No. 579 at 27, 28; and ECF No. 763 at 10) (the “Overpayment”). Whinstone claims additional amounts owed by Debtors for “Ancillary Charge Claims” and “Miscellaneous Invoices” as described by the Court in its Second Interim Order (ECF 763, at 11-12). The Debtors object to the Ancillary Charge Claims and Miscellaneous Invoices.

To facilitate the entry of this Order and subject to the reservation of rights below, Debtors agree that Whinstone may retain the Overpayment; Whinstone agrees that no further payments from Debtors are owed for the Ancillary Charge Claims and Miscellaneous Invoices (the “Compromise”). Based on that agreement, the Court finds and Whinstone agrees, subject to its reservation of rights below, that the Debtors need not prove adequate assurance of future performance or cure of any defaults under 11 U.S.C. § 365(b).

6. The Debtors are authorized to take all actions necessary or appropriate to implement the relief granted in this Order.

7. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, or enforcement of this Order.

8. Whinstone reserves the right to appeal the Court’s First Interim Order, Second Interim Order, and, except with respect to the Compromise, this Order. Accordingly Whinstone agrees to the form of this Order only except for the Compromise to which it agrees in substance. Whinstone does not intend, and does not, waive any right it may have except as set forth in the Compromise.

Dated: _____, 2025

THE HONORABLE ALFREDO PEREZ
UNITED STATES BANKRUPTCY JUDGE

AGREED AS TO FORM AND SUBSTANCE:

QUINN EMANUEL URQUHART &
SULLIVAN LLP

/s/ Patricia B. Tomasco

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Counsel to Whinstone US, Inc.

Exhibit 1**Schedule of Contracts**

Contract	Effective Date	Counterparties	Date Assigned	Assigned to Rhodium Affiliate
<i>Rhodium JV LLC Profit Sharing Agreement</i>				
Hosting Agreement	12/31/2020	Rhodium JV LLC and Whinstone US, Inc.	N/A	N/A
<i>Air HPC LLC Profit Sharing Agreement</i>				
Hosting Agreement	12/31/2020	Air HPC LLC and Whinstone US, Inc.	N/A	N/A
<i>Rhodium Encore LLC Hosting Agreements</i>				
New Hosting Service Agreement No. #R-5MW-001	07/09/2020	Rhodium JV LLC and Whinstone US, Inc.	9/30/2021	Rhodium Encore LLC
New Hosting Service Agreement No. #R-5MW-002	07/09/2020	Rhodium JV LLC and Whinstone US, Inc.	9/30/2021	Rhodium Encore LLC
New Hosting Service Agreement No. #R-5MW-003	07/09/2020	Rhodium JV LLC and Whinstone US, Inc.	9/30/2021	Rhodium Encore LLC
New Hosting Service Agreement No. #R-5MW-004	07/09/2020	Rhodium JV LLC and Whinstone US, Inc.	9/30/2021	Rhodium Encore LLC
New Hosting Service Agreement No. #R-5MW-005	07/09/2020	Rhodium JV LLC and Whinstone US, Inc.	9/30/2021	Rhodium Encore LLC
<i>Rhodium 2.0 LLC Hosting Agreements</i>				
New Hosting Service Agreement No. #R-5MW-006	07/09/2020	Rhodium JV LLC and Whinstone US, Inc.	9/30/2021	Rhodium 2.0 LLC

Contract	Effective Date	Counterparties	Date Assigned	Assigned to Rhodium Affiliate
New Hosting Service Agreement No. #R-5MW-007	07/09/2020	Rhodium JV LLC and Whinstone US, Inc.	9/30/2021	Rhodium 2.0 LLC
New Hosting Service Agreement No. #R-5MW-008	07/09/2020	Rhodium JV LLC and Whinstone US, Inc.	9/30/2021	Rhodium 2.0 LLC
New Hosting Service Agreement No. #R-5MW-009	07/09/2020	Rhodium JV LLC and Whinstone US, Inc.	9/30/2021	Rhodium 2.0 LLC
New Hosting Service Agreement No. #R-5MW-010	07/09/2020	Rhodium JV LLC and Whinstone US, Inc.	9/30/2021	Rhodium 2.0 LLC
New Hosting Service Agreement No. #R-5MW-011	07/09/2020	Rhodium JV LLC and Whinstone US, Inc.	9/30/2021	Rhodium 2.0 LLC
New Hosting Service Agreement No. #R-5MW-012	07/09/2020	Rhodium JV LLC and Whinstone US, Inc.	9/30/2021	Rhodium 2.0 LLC
<i>Rhodium 10MW LLC Hosting Agreements</i>				
New Hosting Service Agreement No. #R-5MW-013	07/09/2020	Rhodium JV LLC and Whinstone US, Inc.	9/30/2021	Rhodium 10MW LLC
New Hosting Service Agreement No. #R-5MW-014	07/09/2020	Rhodium JV LLC and Whinstone US, Inc.	9/30/2021	Rhodium 10MW LLC
<i>Rhodium 30MW LLC Hosting Agreements</i>				
New Hosting Service Agreement	07/07/2020	Rhodium 30MW and Whinstone US, Inc.	N/A	N/A
New Hosting Service Agreement No. #R-5MW-015	07/09/2020	Rhodium JV LLC and Whinstone US, Inc.	4/29/2024	Rhodium 30MW LLC

Contract	Effective Date	Counterparties	Date Assigned	Assigned to Rhodium Affiliate
New Hosting Service Agreement No. #R-5MW-016	07/09/2020	Rhodium JV LLC and Whinstone US, Inc.	4/29/2024	Rhodium 30MW LLC
New Hosting Service Agreement No. #R-5MW-017	07/09/2020	Rhodium JV LLC and Whinstone US, Inc.	4/29/2024	Rhodium 30MW LLC
New Hosting Service Agreement No. #R-5MW-018	07/09/2020	Rhodium JV LLC and Whinstone US, Inc.	4/29/2024	Rhodium 30MW LLC
New Hosting Service Agreement No. #R-5MW-019	07/09/2020	Rhodium JV LLC and Whinstone US, Inc.	4/29/2024	Rhodium 30MW LLC
New Hosting Service Agreement No. #R-5MW-020	07/09/2020	Rhodium JV LLC and Whinstone US, Inc.	4/29/2024	Rhodium 30MW LLC
<i>Jordan HPC LLC Hosting Agreement</i>				
Colocation Agreement	11/02/2020	Jordan HPC LLC and Whinstone US Corporation	N/A	N/A
<i>Rhodium Industries LLC Water Supply Services Agreement</i>				
Whinstone Building C Water Supply Services Agreement	08/12/2021	Rhodium Industries LLC—together with its affiliates, including Rhodium JV LLC, Rhodium 30MW LLC, Rhodium Encore LLC, Rhodium 2.0 LLC, Jordan HPC LLC, Rhodium 10MW LLC—	N/A	N/A

Contract	Effective Date	Counterparties	Date Assigned	Assigned to Rhodium Affiliate
		and Whinstone US, Inc.		