

ENTERED

May 28, 2025

Nathan Ochsner, Clerk

**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)
	§	

**ORDER AMENDING THE FINAL CASH COLLATERAL ORDER TO
AUTHORIZE FINAL PAYMENT TO PREPETITION SECURED LENDERS**

(Relates to ECF No. 1056)

Upon the motion (the “Motion”)² of the above-captioned debtors and debtors-in-possession (collectively, the “Debtors”) for entry of an order (this “Order”) (i) amending the Final Cash Collateral Order to Authorize the Final Adequate Protection Payment and (ii) granting related relief, as more fully described in the Motion; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and this Court having found that it may enter a final order consistent with Article III of the United States Constitution and 28 U.S.C. § 157(b); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors’ estates, their creditors, and other parties in interest; and this Court having found that the Debtors’ notice of the Motion and opportunity for a hearing on the Motion were appropriate and no other notice need be provided; and this Court having reviewed the Motion and

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 them in the Motion.



having heard the statements in support of the relief requested therein; and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Final Cash Collateral Order is hereby amended to authorize the Final Adequate Protection Payment to the Secured Lenders as further modified as stated on the record and solely as set forth on the attached Exhibit.

2. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion under the circumstances and the requirements of Bankruptcy Rule 6004(a) and the Bankruptcy Local Rules are satisfied by such notice.

3. Notwithstanding the applicability of Bankruptcy Rule 6004(h), the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.


4. The contents of this Motion satisfy the requirements of Bankruptcy Rule 6003(b).

5. Nothing in this Order constitutes (a) an admission as to the validity of any claim against the Debtors; (b) a waiver of the Debtors' or any party in interest's rights to dispute the amount of, basis for, or validity of any claim or interest under applicable law or non-bankruptcy law; (c) a promise or requirement to pay any claim; (d) a waiver of the Debtors' or any other party in interest's rights under the Bankruptcy Code or any other applicable law; (e) a request for or granting of approval for assumption of any agreement, contract, program, policy, or lease under section 365 of the Bankruptcy Code; or (f) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates.

6. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.

7. The Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation of this Order.

Signed: May 27, 2025


Alfredo R Pérez
United States Bankruptcy Judge

Rhodium Enterprises
Secured Debt Summary

For Illustrative Purposes Only and Subject to Material Change

<div>ΣUSD</div>	Petition Date	Present				
Claim Holder	Claim Amount	Accrued Interest Date	Accrued Interest Rate	Accrued Interest	Total Debt Amount	Interest Accruing Daily
Rhodium 2.0 LLC						
AFC DEVELOPMENT, LLC	70,000	6/1/2025	2.20%	\$ 1,172	\$ 71,172	\$ 4.28
Christopher A Blackerby	525,000	6/1/2025	2.20%	9,015	534,015	32.08
Colin Hutchings	70,000	6/1/2025	2.20%	1,202	71,202	4.28
ELYSIUM MINING, LLC	1,229,967	6/1/2025	2.20%	21,121	1,251,089	75.16
ERS Capital LLC	209,954	6/1/2025	2.20%	3,516	213,470	12.83
Gaurav Parikh 2020 Revocable Trust	437,289	6/1/2025	2.20%	7,509	444,798	26.72
James M. Farrar & Adda B.D. Farrar (JWROS)	106,284	6/1/2025	2.20%	1,825	108,109	6.50
Pat C. Hawkins	69,985	6/1/2025	2.20%	1,172	71,157	4.28
Private Investor Club Feeder Fund 2020-G LLC	10,193,393	6/1/2025	2.20%	170,683	10,364,076	622.93
Private Investor Club Feeder Fund 2020-H LLC	8,065,631	6/1/2025	2.20%	135,055	8,200,686	492.90
R2BMI LLC	115,475	6/1/2025	2.20%	1,934	117,408	7.06
RH Fund II, a series of Telegraph Treehouse, LP/Benefit of Angel list	840,000	6/1/2025	2.20%	14,425	854,425	51.33
Robert M. and Nancy T. Spencer	70,000	6/1/2025	2.20%	1,172	71,172	4.28
Rossano N. Wlodawsky and Marnie S. Wlodawsky Joint Revocable Living Trust	69,985	6/1/2025	2.20%	1,172	71,157	4.28
Shane Blackmon	1,051,519	6/1/2025	2.20%	18,057	1,069,576	64.26
Stadlin Group Investments	734,888	6/1/2025	2.20%	12,305	747,193	44.91
Thomas Lienhart	106,108	6/1/2025	2.20%	1,822	107,930	6.48
Tyler Bosserman/Vida Kick LLC	140,000	6/1/2025	2.20%	2,404	142,404	8.56
Rhodium 2.0 LLC Total Secured Debt	\$ 24,105,477			\$ 405,560	\$ 24,511,038	\$ 1,473
Rhodium Encore LLC						
345 Partners Spv2 LLLC	174,962	6/1/2025	2.20%	2,930	177,891	10.69
GR Fairbairn Family Trust	712,204	6/1/2025	2.20%	11,925	724,130	43.52
Grant Fairbairn Revocable Trust	708,184	6/1/2025	2.20%	11,858	720,042	43.28
GRF Tiger Trust	706,861	6/1/2025	2.20%	11,836	718,697	43.20
Jacob Rubin	140,000	6/1/2025	2.20%	2,344	142,344	8.56
Jerald M Weintraub/Jerald and Melody Howe Weintraub Revocable Living Trust DTD 02/05/98, as amended	1,400,000	6/1/2025	2.20%	23,442	1,423,442	85.56
Kintz Family Trust	139,969	6/1/2025	2.20%	2,344	142,313	8.55
Moore Revocable Trust dated July 31, 2014	69,985	6/1/2025	2.20%	1,172	71,157	4.28
NC Fairbairn Family Trust	706,861	6/1/2025	2.20%	11,836	718,697	43.20
NCF Eagle Trust	706,861	6/1/2025	2.20%	11,836	718,697	43.20
Nina Claire Fairbairn Revocable Trust	708,183	6/1/2025	2.20%	11,858	720,041	43.28
Richard Fullerton	2,100,000	6/1/2025	2.20%	35,163	2,135,163	128.33
Transcend Partners Legend Fund LLC	1,766,168	6/1/2025	2.20%	29,574	1,795,742	107.93
Valley High LP	11,547,468	6/1/2025	2.20%	193,356	11,740,824	705.68
Rhodium Encore LLC Total Secured Debt	\$ 21,587,707			\$ 361,474	\$ 21,949,181	\$ 1,319
Rhodium Technologies LLC						
Clark and Laurie Kemble	175,166	6/1/2025	5.50%	7,386	182,552	26.76
DROip3 LLC	210,199	6/1/2025	5.50%	8,863	219,062	32.11
Equity Trust Company Custodian FBO Valentin Angelkov IRA	350,175	6/1/2025	5.50%	14,766	364,940	53.50
KeekBC LLC	210,199	6/1/2025	5.50%	8,863	219,062	32.11
Printing Capital I LP	196,098	6/1/2025	5.50%	8,269	204,367	29.96
Resolutions Real Estate services	140,127	6/1/2025	5.50%	5,909	146,035	21.41
Royal TR GSS TR/Proof Capital Alternative Income Fund	700,633	6/1/2025	5.50%	29,543	730,176	107.04
Scott A. Thurman	70,066	6/1/2025	5.50%	2,954	73,021	10.70
The Goodman Family	140,133	6/1/2025	5.50%	5,909	146,042	21.41
Rhodium Technologies LLC Total Secured Debt	\$ 2,192,795			\$ 92,463	\$ 2,285,258	\$ 335
Total Secured Debt	\$ 47,885,979			\$ 859,497	\$ 48,745,476	\$ 3,127

EXHIBIT

A

exhibitsticker.com