UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

ARCHER & GREINER, P.C.
Stephen M. Packman, Esq.
Douglas G. Leney, Esq.
Natasha M. Songonuga, Esq.
Alexander J. Andrews, Esq.[1]
1025 Laurel Oak Road
Voorhees, NJ 08043
Telephone: (856) 795-2121
Facsimile: (856) 795-0574
Email: spackman@archerlaw.com
dleney@archerlaw.com
nsongonuga@archerlaw.com
aandrews@archerlaw.com

Proposed Attorneys for Debtors

In re:	Chapter 11
POOLIN TECHNOLOGY PTE. LTD., *et al.*,[2]	Case No. 26-18325
Debtors.	(Joint Administration Requested)
	Hearing Date: TBD – Shortened Notice Requested

DEBTORS' MOTION FOR ENTRY OF INTERIM AND FINAL ORDERS (I) PROHIBITING THE DEBTORS' UTILITY PROVIDERS FROM ALTERING, REFUSING, OR DISCONTINUING SERVICES, (II) PERMITTING DEBTORS TO PAY CURRENT UTILITY CHARGES INCLUDING PRE-PETITION AMOUNTS DUE; (III) DEEMING UTILITY COMPANIES ADEQUATELY ASSURED OF FUTURE PAYMENT, (IV) APPROVING PROCEDURES FOR RESOLVING FURTHER ADEQUATE ASSURANCE REQUESTS, (V) SCHEDULING A FINAL HEARING AND (VI) GRANTING RELATED RELIEF

TO THE HONORABLE UNITED STATES BANKRUPTCY JUDGE:

[1] *Pro Hac Vice* admission pending.

[2] The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtors' federal tax identification number, are: Poolin Technology Pte. Ltd., a Singapore Private Limited Company; Lonestar Dream Inc. (5105); and Lonestar Taproot LLC (4118). The location of the Debtors' service address for purposes of these Chapter 11 Cases is: c/o Michael DuFrayne, CRO, 2564 US Highway 1, PMB #16884166, Lawrence, NJ 08648.

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Poolin Technology Pte. Ltd. ("Poolin") and its affiliated debtors and debtors-in-possession: Lonestar Dream Inc. ("LSD"); and Lonestar Taproot, LLC ("LST" and collectively, the "Debtors"), by and through their undersigned proposed counsel, hereby respectfully move (this "Motion") this Court, pursuant to sections 105(a) and 366 of title 11 of the United States Code (the "Bankruptcy Code"), rules 6003 and 6004 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), and rules 9013-1 and 9013-5 of the Local Rules of the United States Bankruptcy Court for the District of New Jersey (the "Local Rules") and the *Operating Guidelines for Chapter 11 Cases* (the "Guidelines") promulgated by the U.S. Department of Justice, United States Trustee Program, Region 3 (the "UST"), for entry of an interim order substantially in the form attached hereto as **Exhibit B** (the "Interim Order") and a final order substantially in the form attached hereto as **Exhibit C** (the "Final Order"): (i) prohibiting the Debtors' utility providers (each, a "Utility Provider" and, collectively, the "Utility Providers") from altering, refusing, or discontinuing service to the Debtors, except as set forth herein; (ii) permitting the Debtors to pay current utility charges including pre-petition amounts due; (iii) deeming Utility Providers adequately assured of future payment; (iv) approving procedures for resolving further adequate assurance requests by the Utility Providers; (v) scheduling a final hearing; and (vi) granting related relief. In support of this Motion, the Debtors respectfully state as follows:

JURISDICTION AND VENUE

1. The Court (defined below) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference from the United States District Court for the District of New Jersey* as of September 18, 2012. The Debtors hereby consent, pursuant to Bankruptcy Rule 7008, to the entry of a Final Order by the Court in connection with this Motion, to the extent that it is later determined that the Court, absent consent of the parties, cannot enter

final orders or judgments in connection herewith consistent with Article III of the United States Constitution.

2. Venue of this proceeding and this Motion is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409.

3. The statutory bases for the relief requested herein are §§ 105(a) and 366, Bankruptcy Rules 2002, 6003, and 6004, and Local Rules 9013-1 and 9013-5.

FACTUAL AND PROCEDURAL BACKGROUND

4. On July 22, 2026 (the "Petition Date"), the Debtors each filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey (the "Court"), thereby commencing the above-captioned cases (these "Cases" or these "Chapter 11 Cases"). The Debtors continue to manage their assets as debtors in possession. As of the filing of this Motion, no official committee of unsecured creditors or statutory committee has been appointed in the Debtors' Cases, and no request has been made for the appointment of a trustee or examiner.

5. Additional factual background regarding the Debtors' current and historical business operations and the events leading to these chapter 11 Cases is set forth in the *Declaration of Michael DuFrayne in Support of Debtors' Chapter 11 Petitions and First Day Motions* [ECF No. 2] (the "First Day Declaration") filed substantially contemporaneously herewith and incorporated by reference herein.

6. As more fully set forth in the First Day Declaration, the Debtors historically offered a variety of cryptocurrency and technology-related services. The Debtors' business activities included two core segments: (i) mining digital assets for their own account, and (ii) providing cryptocurrency equipment hosting services at their two Texas facilities for large-scale mining

clients. As discussed below, on July 10, 2026, the Debtors substantially completed the wind-down of their hosting business.

7. On July 10, 2026, the Debtors substantially completed the wind-down of their hosting business. Pursuant to an agreement with their customer, Elektron Energy, the Debtors discontinued hosting services and thus the Debtors electric usage has decreased substantially since July 10, 2026, as the subject Pyote and Tarbush Sites ("Mining Sites"), as set forth in the First Day Declaration, are no longer operating. However, utility services are still required albeit at much lower usage levels. The Debtors have retained a limited workforce necessary to preserve the value of the estates, maintain the safety and security of the Mining Sites, support the marketing and sale of the Debtors' assets, and administer these Chapter 11 Cases.

8. The Debtors do not maintain a direct contractual relationship with any public utility provider, such as Texas New Mexico Power Company ("TNMP"), the transmission and distribution utility serving the Mining Sites. Instead, LSD obtains energy through a retail electric provider specializing in cryptocurrency mining, FlowX LLC ("FlowX"). FlowX has the direct contractual relationships with TNMP.[3]

9. The Debtors have a $2 million deposit with FlowX for the continued provision of electric services. The Debtors anticipate monthly utility costs for electricity should average approximately $140,000 for both Mining Sites given the reduction in usage after July 10, 2026.

10. The Debtors do maintain direct contractual relationships with certain other Utility Providers in the ordinary course as more fully detailed herein and set forth on the attached **Exhibit A**.

[3] FlowX maintains a direct relationship with TNMP, which provides transmission and distribution utility services for the applicable service area within the ERCOT (Electric Reliability Council of Texas) market.

11. The relief requested herein is to ensure the Debtors continue to have access to energy and its other Utilities as one of the most critical components of the Debtors' ability pursue a value-maximizing transaction and complete their wind-down process.

THE 363 SALE AND 9019 SETTLEMENT WITH ELEKTRON ENERGY

12. The LSD and LST are pursuing a sale of substantially all of their assets as further described in the First Day Declaration and the *Debtors' Motion Pursuant to Sections 105(a), 363, and 365 of the Bankruptcy Code, Bankruptcy Rules 2002, 6004, and 6006, and Local Rules 6004-1, 6004-2, and 9013-5 for entry of an order (I) Approving Bidding Procedures for the Sale of Substantially All of the Debtors' Assets, (II) Scheduling an Auction and Approving the Form and Manner of Notice Thereof, (III) Approving Assumption and Assignment Procedures, (IV) Scheduling a Sale Hearing and Approving the Form and Manner of Notice Thereof, and (V) Granting Related Relief* (the "Sale Motion").

13. As more fully set forth in the Debtors' Motion for approval under F.R.B.P. 9019 filed substantially contemporaneously herewith, LSD, on the one hand, and Elektron's related entities, Actinide-89-103 Systems LLC and Seaborgium-106 Systems LLC (collectively, "Elektron"), the former hosting customer of LSD, on the other hand, are parties to a pre-petition settlement agreement (the "Elektron Settlement Agreement"), pursuant to which the parties consensually resolved certain disputes arising under their hosting agreements and provided for the termination of those hosting agreements in connection with the wind-down of LSD's hosting business. Among other things, the Elektron Settlement Agreement resolves the reconciliation of electricity charges arising from a metering issue experienced by TNMP at the Debtors' Pyote Site during the October 2025 through February 2026 period (the "Pre-Billing Period"). As a result of that metering issue, LSD pre-billed Elektron $476,788 (the "Pre-Bill Amount") for electricity

usage during a portion of the Pre-Billing Period. Under the Elektron Settlement Agreement, LSD deposited the Pre-Bill Amount (the "Escrow Payment") into an IOLTA trust account maintained by the Debtors' proposed counsel, Archer & Greiner, P.C. (the "Escrow Account"), to be held in trust until TNMP provides final billing for the Pre-Billing Period (the "TNMP Final Billing") and the parties agree upon a final reconciliation (the "Final Reconciliation"). Upon LSD's receipt of the TNMP Final Billing and agreement upon the Final Reconciliation, the escrowed funds are to be applied first to reimburse LSD for the applicable FlowX/ERCOT charges relating to the Pre-Billing Period, with any balance remitted to Elektron; if the amount due for the Pre-Billing Period exceeds the Pre-Bill Amount, the full Escrow Payment is to be remitted to LSD and Elektron is to pay the overage. The Debtors seek approval of their obligations under the Elektron Settlement Agreement as part of this Motion.

RELIEF REQUESTED AND PROPOSED PROCEDURES

14. By this Motion, the Debtors seek interim and final orders, pursuant to sections 105(a) and 366 of the Bankruptcy Code and Bankruptcy Rules 6003 and 6004: (i) prohibiting the Utility Providers from altering, refusing, or discontinuing service to the Debtors; (ii) permitting the Debtors to pay current utility charges including pre-petition amounts due; (iii) deeming Utility Providers adequately assured of future payment; (iv) approving procedures for resolving further adequate assurance requests by the Utility Providers; (v) scheduling a final hearing; and (vi) granting related relief.

A. The Debtors' Utility Providers and Utility Services

15. A nonexclusive list of Utility Providers that provide Utility Services to the Debtors as of the Petition Date (the "Utility Service List") is attached hereto as **Exhibit A**. The relief requested herein is with respect to all Utility Providers providing Utility Services to the Debtors.

16. Preserving Utility Services on an uninterrupted basis is essential to the Debtors' ongoing wind-down of their operations and pursuit of the sale process. Any interruption in the Utility Services or any Utility Provider's refusal or discontinuance of service—even for a brief period—could materially impair the Debtors' ability to preserve estate assets, maintain facility safety and security, and pursue the sale process, thereby negatively impacting the value of the Debtors' assets to the detriment of all parties in interest. Accordingly, it is critical that the Debtors obtain the relief requested herein to ensure they can maintain and pay for Utility Services on an uninterrupted basis throughout these Chapter 11 Cases.

17. The Debtors have established a good payment history with the Utility Providers, making payments on a regular and timely basis. Over the last twelve (12) months, the Debtors have spent approximately $1,437,330 per month on the Utility Services. Most utility expenditures are incurred with FlowX, LLC, in connection with electricity services, including TNMP/ERCOT-related charges, for the Mining Sites.

18. As of the Petition Date, The Debtors estimate that the prepetition amount owing to FlowX from July 1 to July 20, 2026, should not exceed $350,000; and to the balance of the Utility Providers on **Exhibit A** should not exceed in total $146,000, all of which is expected to be due and payable within thirty (30) days after the Petition Date.

B. Proposed Adequate Assurance

19. The Debtors intend to pay, when due, all undisputed post-petition utility costs to the Utility Providers in a timely manner in the ordinary course of business. The Debtors believe that cash held by the Debtors and cash collected in the course of business will provide the Debtors with sufficient liquidity to pay the Utility Service obligations in accordance with the Debtors' prepetition practices.

20. The Debtors believe the foregoing satisfies the requirements of section 366 of the Bankruptcy Code. Additionally, with the recent curtailment of operations, the Debtors maintain that FlowX is adequately protected as it holds a $2,000,000 deposit from the Debtors ("Adequate Assurance Deposit"), which is more than sufficient to protect FlowX for anticipated electric monthly charges at the Mining Sites which have been substantially reduced as set forth herein.

21. The remaining Utility Providers reflected on **Exhibit A** do not typically seek deposits and the average monthly balances due by the Debtors to these Utility Providers are not substantial.

22. The Debtors submit that the Adequate Assurance Deposit, in conjunction with the Debtors' ability to pay for future Utility Services from/through FlowX in the ordinary course of business (together, the "Proposed Adequate Assurance"), constitutes sufficient adequate assurance to the Utility Provider in full satisfaction of Section 366 of the Bankruptcy Code.

C. Proposed Adequate Assurance Procedures

23. The Debtors seek to establish reasonable procedures (the "Adequate Assurance Procedures") by which a Utility Provider may request additional adequate assurance of future payment, in the event that such Utility Provider believes that its Adequate Assurance Deposit does not provide it with satisfactory adequate assurance. The Debtors submit that the Adequate Assurance Deposit, in conjunction with the Debtors' ability to pay for future utility services in the ordinary course of business, constitutes adequate assurance of payment for each of the Utility Providers. Further, the Debtors propose the following procedures:

A. In the event that a Utility Provider is omitted from the Utility Service List filed with the Motion, the Debtors shall have the right to amend the Utility Service List, and revise the Adequate Assurance Deposit amount accordingly to reflect 50% of one month's average of Utility Services for the subsequently identified Utility Provider (in each case, a "Subsequently Identified Utility Provider"). The Debtors shall

promptly serve a copy of the Interim Order or Final Order, as applicable, upon such Subsequently Identified Utility Provider.

B. If a Utility Provider and/or a Subsequently Identified Utility Provider are not satisfied with the assurance of future payment provided by the Debtors or seeks additional assurances of payment in the form of deposits, prepayments or otherwise, the Utility Provider must serve a written request (an "Additional Assurance Request") no later than fourteen (14) days after the date such Utility Provider or Subsequently Identified Utility Provider receives notice (the "Additional Assurance Request Deadline") so that it is in fact received by the following: (i) proposed counsel to the Debtors, Archer & Greiner, P.C., 1025 Laurel Oak Road, Voorhees, NJ, 08043, *Attn:* Stephen M. Packman, Esq. (spackman@archerlaw.com) and Alexander J. Andrews, Esq. (aandrews@archerlaw.com).

C. Any Additional Assurance Request must be made (i) in writing, (ii) set forth the location for which Utility Services are provided, (iii) include a summary of the Debtors' payment history relevant to the affected account(s), including the amount of any security deposits, (iv) explain why the requesting Utility Provider or Subsequently Identified Utility Provider believes the Proposed Adequate Assurance Deposit is not sufficient adequate assurance of future payment; and (v) include a proposal for what would constitute adequate assurance from the Debtors, along with an explanation of why such proposal is reasonable.

D. The Debtors may resolve any timely Additional Assurance Request by mutual agreement with the requesting Utility Provider or Subsequently Identified Utility Provider without further order of the Court and may, in connection with any such agreement, in the Debtors' discretion, provide additional or different assurance of future payment, which may include, without limitation, cash deposits, payments of any outstanding prepetition balance due to the Utility Provider or Subsequently Identified Utility Provider, prepayments, or other forms of security in each case, without further order of the Court, if Debtors believe such additional assurance is reasonable.

E. If the Debtors determine an Additional Assurance Request is not reasonable and the parties are not able to resolve such request consensually, the Debtors will schedule a hearing pursuant to section 366(c) of the Bankruptcy Code seeking a determination by the Court.

F. Pending the resolution of any Additional Assurance Request dispute by the Court, the relevant Utility Provider or Subsequently Identified Utility Provider shall be prohibited from discontinuing, altering, or refusing service to the Debtors on account of unpaid charges for prepetition services or an alleged lack of adequate assurance payment.

G. If a Utility Provider or Subsequently Identified Utility Provider fails to serve an Additional Assurance Request as set forth above, and in advance of the Additional

> Assurance Request Deadline it shall be: (i) deemed to have received adequate assurance payment "satisfactory" to such Utility Provider or Subsequently Identified Utility Provider in compliance with section 366 of the Bankruptcy Code; (ii) prohibited from discontinuing, altering, or refusing service to, or discriminating against, the Debtors on account of any unpaid prepetition charges, or require additional assurance of payment; and (iii) waived its right to make an Additional Assurance Request.

24. The Debtors made a good-faith effort to identify their Utility Providers on the Utility Service List based on a review of the records maintained in the ordinary course of the Debtors' business. To the extent any Subsequently Identified Utility Provider contacts the Debtors, the Debtors request that they be authorized to amend the Utility Service List and to revise the Adequate Assurance Deposit to include such Subsequently Identified Utility Provider. The Debtors also seek authority, in their discretion, to amend the Utility Service List to add or remove any Utility Provider and revise the Adequate Assurance Deposit accordingly. The Debtors further request that the Interim Order or Final Order, as applicable, be deemed to apply to any Subsequently Identified Utility Provider, regardless of when added to the list. If the Debtors supplement the Utility Service List subsequent to the entry of the Interim Order or Final Order, the Debtors will serve a copy of this Motion and such order upon such Utility Provider and will promptly supplement the Adequate Assurance Deposit in accordance with the procedures set forth herein.

D. Authorization for Archer & Greiner, P.C. to Make the Escrow Payment in Connection with the Elektron Settlement Agreement

25. As expressly required by Section 2(c) of the Elektron Settlement Agreement, and to the extent not already made, the Debtors request authorization herein for Archer & Greiner, P.C. to hold and disburse the funds in the Escrow Account on account of the Escrow Payment in accordance with the terms of the Elektron Settlement Agreement upon Court approval thereof and the parties otherwise consummating the terms of the Elektron Settlement Agreement.

BASIS FOR RELIEF REQUESTED

26. The relief requested in this Motion will ensure the preservation of the value of the Debtors' business as they transition into chapter 11. The relief requested also provides the Utility Providers with a fair and efficient procedure for determining requests for additional adequate assurance, without which the Debtors could be forced to address multiple requests by Utility Providers in a disorganized manner when the Debtors' efforts should be more productively focused on continuing to operate their businesses for the benefit of all parties in interest.

27. Section 366 of the Bankruptcy Code protects a debtor against the immediate termination or alteration of utility services after the Petition Date *solely* on the basis of the commencement of a chapter 11 case or unpaid prepetition amounts. *See* 11 U.S.C. § 366. Section 366 of the Bankruptcy Code provides in pertinent part:

> (a) Except as provided in subsections (b) and (c) of this section, a utility may not alter, refuse, or discontinue service to or discriminate against, the trustee or the debtor solely on the basis of the commencement of a case under this title or that a debt owed by the debtor to such utility for service rendered before the order for relief was not paid when due.
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> (b) Such utility may alter, refuse, or discontinue service if neither the trustee nor the debtor, within 20 days after the date of the order for relief, furnishes adequate assurance of payment, in the form of a deposit or other security, for service after such date. On request of a party in interest and after notice and a hearing, the court may order reasonable modification of the amount of the deposit or other security necessary to provide adequate assurance of payment.
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> *** * ***
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> (c)(2) Subject to paragraphs (3) and (4), with respect to a case filed under chapter 11, a utility referred to in subsection (a) may alter, refuse, or discontinue utility service, if during the 30-day period beginning on the date of the filing of the petition, the utility does not receive from debtor or the trustee adequate assurance of payment for utility service that is satisfactory to the utility.

11 U.S.C. § 366. However, a utility company may alter, refuse, or discontinue service if, during the first twenty days of a bankruptcy case, the debtor does not provide adequate assurance of payment for post-petition utility services; or if, during the first thirty days of a chapter 11 case, the debtor does not provide adequate assurance of payment for post-petition utility services in a form satisfactory the utility company. 11 U.S.C. § 366(b), (c)(2).

28. The policy underlying section 366 is to protect debtors from utility service cutoffs upon the filing of a bankruptcy case and provide utility companies with adequate assurance that debtors will in fact pay for post-petition services. *See* H.R. Rep. No. 595, 95th Cong., 1st Sess. 350 (1978), reprinted in 1978 U.S.C.C.A.N. 5963, 6306; *see also In re Jones*, 369 B.R. 745, 748 (B.A.P. 1st Cir. 2007) ("The purpose of § 366 is 'to prevent the threat of termination from being used to collect pre-petition debts while not forcing the utility to provide services for which it may never be paid.'") (quoting *Begley v. Philadelphia Elec. Co. (In re Begley)*, 760 F.2d 46, 49 (3d Cir. 1985)). As set forth herein, the Proposed Adequate Assurance set forth in this Motion is consistent with these policy goals.

29. Specifically enumerated among the possible forms for providing "assurance of payment" is the option to provide a "cash deposit." *See*, 11 U.S.C. § 366(c)(1)(A)(i). While multiple forms for assurance of payment are enumerated in the Bankruptcy Code, bankruptcy courts have the authority to determine what constitutes adequate assurance for payment of post-petition utility charges in a particular case. *See*, 11 U.S.C. § 366(b) ("On request of a party in interest and after notice and a hearing, the court may order modification of the amount of an assurance of payment."); *see also, In re Marion Steel Co.*, 35 B.R. 188, 195 (Bankr. D. Ohio 1983) (determinations of adequate assurance under § 366 are fully within the bankruptcy court's discretion); *In re Great Atlantic & Pacific Tea Co., Inc.*, 2011 WL 5546954, at *5 (S.D.N.Y. Nov.

14, 2011) ("As an initial matter, bankruptcy courts have historically been afforded reasonable discretion in determining what constitutes adequate assurance of payment for continuing utility services.").

30. When considering whether a given assurance of payment is "adequate," courts should examine the totality of the circumstances to make an informed decision as to whether the utility company will be subject to an unreasonable risk of nonpayment. *See, e.g., In re Keydata Corp.*, 12 B.R. 156, 158 (B.A.P. 1st Cir. 1981) (citing *In re Cunha*, 1 B.R. 330 (Bankr. E.D. Va. 1979)); *In re Adelphia Bus. Solutions, Inc.*, 280 B.R. 63, 82–83 (Bankr. S.D.N.Y. 2002). In determining the level of adequate assurance, however, "a bankruptcy court must focus upon the need of the utility for assurance, and . . . require that the debtor supply no more than that, since the debtor almost perforce has a conflicting need to conserve scarce financial resources." *Va. Elec. & Power Co. v. Caldor, Inc.*, 117 F.3d 646, 650 (2d Cir. 1997) (internal quotations omitted) (citing *In re Penn Jersey Corp.*, 72 B.R. 981, 985 (Bankr. E.D. Pa. 1987)); *see also In re Penn. Cent. Transp. Co.*, 467 F.2d 100, 103–04 (3d Cir. 1972) (affirming the bankruptcy court's ruling that no utility deposits were necessary where such deposits likely would "jeopardize the continuing operation of the [debtor] merely to give further security to suppliers who already are reasonably protected").

31. Courts have long recognized that adequate assurance of performance does not require an absolute guarantee of a debtor's ability to pay and is not synonymous with "adequate payment." *See, e.g., In re Adelphia Bus. Solutions, Inc.*, 280 B.R. 63, 80 (Bankr. S.D.N.Y. 2002) ("In determining adequate assurance, a bankruptcy court is not required to give a utility company the equivalent of a guaranty of payment, but must only determine that the utility is not subject to an unreasonable risk of nonpayment for post-petition services."); *In re Steinebach*, 303 B.R. 634, 641 (Bankr. D. Ariz. 2004) ("Adequate assurance of payment is not, however, absolute assurance

... all § 366(b) requires is that a utility be protected from an unreasonable risk of non-payment ..."). Moreover, courts have also recognized that, in determining the amount of adequate assurance, the focus should be "upon the need of the utility for assurance, and to require that the debtor supply no more than that, since the debtor almost perforce has a conflicting need to conserve scarce financial resources." *Va. Elec. & Power Co. v. Caldor, Inc.*, 117 F.3d 646, 650 (2d Cir. 1997) (quoting *In re Penn Jersey Corp.*, 72 B.R. 981, 985 (Bankr. E.D. Pa. 1987)).

32. Here, the Debtors have satisfied the requirements of 11 U.S.C. § 366(c)(1) by providing the Adequate Assurance Deposit. Importantly, the rights of the Utility Providers will not be prejudiced should the relief requested herein be granted because the Utility Providers' rights to seek additional relief is not eliminated. Rather, the Utility Providers are provided with an opportunity to come before the Court and request additional assurance under the Adequate Assurance Procedures proposed above. In contrast, the Debtors' ability to preserve the value of their estates would be severely prejudiced if the relief requested herein is not granted, as it would leave open the possibility that a Utility Provider could terminate a critical utility service.

33. The Debtors have sufficient funds to pay the amounts described herein in the ordinary course of business by virtue of expected cash flows from collections and cash on hand, including the pre-petition sum due to FlowX. It is essential that the Debtors be permitted to pay FlowX for the following reasons.

34. FlowX pays TNMP directly for electricity used by the Debtors at the Mining Sites. It would be unfair to FlowX if it is not reimbursed promptly for the pre-petition stub period for funds which it has advanced (or will advance) to TNMP as part of the July billing period. If the Debtors are not permitted to pay FlowX, they run the risk that FlowX will not advance payment

and electricity will be cut off by TNMP at the Mining Sites which would cause the Debtors irreparable damage.

35. Based on the cash management system, the Debtors also believe that checks or electronic fund transfer requests, other than those relating to authorized payments, inadvertently may not be honored. The Debtors request that the Court authorize and direct all applicable financial institutions, when requested by the Debtors, to receive, process, honor, and pay any and all checks or electronic fund transfer requests in respect of the relief requested in this Motion.

36. Courts routinely grant relief similar to the relief requested in this Motion in other cases. *See, e.g., In re Sam Ash Corp.*, No. 24-14727 (SLM) (Bankr. D.N.J. June 5, 2024); *In re Thrasio Holdings, Inc.*, No. 24-11840 (CMG) (Bankr. D.N.J. Apr. 4, 2024); *In re Invitae Corp.*, No. 24-11362 (MBK) (Bankr. D.N.J. Mar. 18, 2024); *In re Careismatic Brands, LLC*, No. 24-10561 (VFP) (Bankr. D.N.J. Feb. 29, 2024); *In re BlockFi Inc.*, No. 22-19361 (MBK) (Bankr. D.N.J. Jan. 17, 2023); *In re WeWork, Inc.*, No. 23-19865 (JKS) (Bankr. D.N.J. Nov. 6, 2023); *In re Cyxtera Technologies, Inc.*, Case No. 23-14853 (JKS) (Bankr D.N.J. June 29, 2023); *In re Bed Bath & Beyond, Inc.*, Case No. 23-13359 (VFP) (Bankr. D.N.J. May 17, 2023); *In re David's Bridal, LLC*, No. 23-13131 (CMG) (Bankr. D.N.J. May 18, 2023); *In re L'Occitane, Inc.*, Case No. 21-10632 (MBK) (Bankr. D.N.J. February 25, 2021); *In re SLT Holdco, Inc. et al.*, Case No. 20-18368 (MBK) (Bankr. D.N.J. July 29, 2020); *In re The Bon-Ton Stores, Inc.*, Case No. 18-10248 (MFW) (Bankr. D. Del. Mar. 12, 2018); *In re Rue21, Inc.*, Case No. 17-22045 (GLT) (Bankr. W.D. Pa. June 12, 2017); *In re PTC Seamless Tube Corp.*, Case No. 15-21445 (TPA) (Bankr. W.D. Pa. May 29, 2015).

37. Based on the foregoing, the Debtors submit that granting the relief requested herein is both necessary and appropriate and should be approved.

REQUEST FOR INTERIM AND FINAL HEARING

38. The Debtors respectfully request that the Court hold a hearing and enter the Interim Order on an emergency or expedited basis and schedule a hearing on this Motion on a final basis.

RESERVATION OF RIGHTS

39. Nothing contained in this Motion or any order granting the relief requested in this Motion, and no action taken pursuant to the relief requested or granted (including any payment made in accordance with any such order), is intended as or shall be construed or deemed to be: (a) an admission as to the amount of, basis for, or validity of any claim against the Debtors under the Bankruptcy Code or other applicable non-bankruptcy law; (b) a waiver of the Debtors or any other party in interest's right to dispute any claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication, admission or finding that any particular claim is an administrative expense claim, other priority claim or otherwise of a type specified or defined in this Motion or any order granting the relief requested by this Motion; (e) a request or authorization to assume, adopt or reject any agreement, contract or lease pursuant to section 365 of the Bankruptcy Code; (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; or (g) a waiver or limitation of any claims, causes of action or other rights of the Debtors or any other party in interest against any person or entity under the Bankruptcy Code or any other applicable law.

IMMEDIATE RELIEF REQUESTED

40. Pursuant to Bankruptcy Rule 6003, the Court may grant relief within twenty-one (21) days after the filing of the petition regarding a motion to use property of the estate if such relief is necessary to avoid immediate and irreparable harm. For the reasons set forth above, the Debtors submit that the relief requested in this Motion is necessary to avoid immediate and

irreparable harm to the Debtors and their respective estates and creditors. Particularly, the Debtors seek the relief herein prohibit Utility Providers from discontinuing service, thereby avoiding a severe disruption of the Debtors' operations at this critical juncture and, in turn, preserving and maximizing the value of the Debtors' estates for the benefit of all stakeholders. Accordingly, the Debtors submit that they have satisfied the "immediate and irreparable harm" standard of Bankruptcy Rule 6003 and, therefore, respectfully request that the Court approve the relief requested in this Motion.

WAIVER OF BANKRUPTCY RULES 6004(a) AND (h)

41. The Debtors request a waiver of any applicable notice requirements under Bankruptcy Rule 6004(a) and any stay of the order granting the relief requested herein pursuant to Bankruptcy Rule 6004(h). As explained above and in the First Day Declaration, the relief requested herein is necessary to avoid immediate and irreparable harm to the Debtors. Accordingly, ample cause exists to justify the waiver of the notice requirements under Bankruptcy Rule 6004(a) and the 14-day stay imposed by Bankruptcy Rule 6004(h), to the extent such notice requirements and such stay apply.

WAIVER OF MEMORANDUM OF LAW

42. The Debtors respectfully request that the Court waive the requirement to file a separate memorandum of law pursuant to Local Rule 9013-1(a)(3) because the legal basis upon which the Debtors rely is set forth herein and the Motion does not raise any novel issues of law.

NO PRIOR REQUEST

43. No prior motion for the relief requested herein has been made to this or any other court.

NOTICE

44. Pursuant to Local Rule 9013-5(f), notice of this Motion will be provided to the following parties: (i) the Office of the United States Trustee for the District of New Jersey; (ii) any statutory committee appointed in these Cases; (iii) the Utility Providers; (iv) the Debtors' consolidated list of 30 largest unsecured creditors; (v) the Internal Revenue Service; (vi) the United States Attorney's Office for the District of New Jersey; (vii) FlowX; (viii) TNMP; (ix) ERCOT; (x) counsel for the Stalking Horse Purchasers; and (xi) any other party entitled to notice pursuant to Bankruptcy Rule 2002 and Local Rule 9013-5. As this Motion is seeking "first day" relief, within 48 hours of the entry of the Interim Order on this Motion, the Debtors will serve copies of the Interim Order, as required by Local Rule 9013-5(f). The Debtors submit that such notice is sufficient, and no other or further notice be provided.

CONCLUSION

WHEREFORE, the Debtors respectfully request that the Court enter interim and final orders substantially in the forms submitted herewith: (i) prohibiting the Debtors' Utility Providers from altering, refusing, or discontinuing service to the Debtors; (ii) permitting the Debtors to pay utility charges including pre-petition amounts due; (iii) deeming Utility Providers adequately assured of future payment; (iv) approving procedures for resolving further adequate assurance requests by the Utility Providers; (v) scheduling a final hearing; and (vi) granting such other and further relief as the Court deems just and proper.

Dated: July 22, 2026

ARCHER & GREINER, P.C.

/s/ Stephen M. Packman

Stephen M. Packman, Esq.
Douglas G. Leney, Esq.
Natasha M. Songonuga, Esq.
Alexander J. Andrews, Esq.[4]
1025 Laurel Oak Road
Voorhees, NJ 08043
Telephone: (856) 795-2121
Facsimile: (856) 795-0574
spackman@archerlaw.com
dleney@archerlaw.com
nsongonuga@archerlaw.com
aandrews@archerlaw.com

Proposed Counsel to the Debtors

[4] *Pro Hac Vice* admission pending.

EXHIBIT A
(**Utility Service List**)

	Utility Service	Account Number	Average Monthly Cost
FlowX LLC	Retail electric service / electricity supply for Debtors' Texas mining facilities, including electricity charges passed through or related to TNMP/ERCOT service.	10400519611820000 10400519613050000 10400519660760000	July 2026: $200,000 Post July 2026: $140,000
Spectrum	Austin office internet service		$196.86
US Mobile	Austin office phone service		$27.08
FiberLight, LLC	Site internet access for Pyote and Tarbush facilities		$5,234.81
Starlink	Backup site internet access for Pyote and Tarbush facilities		$611.92
		Total (post July 2026)	**146,070.67**

EXHIBIT "B"

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

ARCHER & GREINER, P.C.
Stephen M. Packman, Esq.
Douglas G. Leney, Esq.
Natasha M. Songonuga, Esq.
Alexander J. Andrews, Esq.
(*Pro Hac Vice* Admission Pending)
1025 Laurel Oak Road
Voorhees, NJ 08043
Telephone: (856) 795-2121
Facsimile: (856) 795-0574
Email: spackman@archerlaw.com
dleney@archerlaw.com
nsongonuga@archerlaw.com
aandrews@archerlaw.com

Proposed Attorneys for Debtors

In re:

POOLIN TECHNOLOGY PTE. LTD., *et al.*,[1]

Debtors.

Case No. 26-18325

Chapter 11

(Joint Administration Requested)

Judge:

INTERIM ORDER (I) PROHIBITING THE DEBTORS' UTILITY PROVIDERS FROM ALTERING, REFUSING, OR DISCONTINUING SERVICES, (II) PERMITTING DEBTORS TO PAY CURRENT UTILITY CHARGES INCLUDING PRE-PETITION AMOUNTS DUE; (III) DEEMING UTILITY COMPANIES ADEQUATELY ASSURED OF FUTURE PAYMENT, (IV) APPROVING PROCEDURES FOR RESOLVING FURTHER ADEQUATE ASSURANCE REQUESTS, (V) SCHEDULING A FINAL HEARING, AND (VI) GRANTING RELATED RELIEF

The relief set forth on the following pages, numbered two (2) through ten (10), is **ORDERED**.

[1] The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtors' federal tax identification number, are: Poolin Technology Pte. Ltd., a Singapore Private Limited Company; Lonestar Dream Inc. (5105); and Lonestar Taproot LLC (4118). The location of the Debtors' service address for purposes of these Chapter 11 Cases is: c/o Michael DuFrayne, CRO, 2564 US Highway 1, PMB #16884166, Lawrence, NJ 08648.

Debtors: Poolin Technology Pte. Ltd., *et al.*
Case No. 26-18325
Caption of Order: Interim Order (I) Prohibiting the Debtors' Utility Providers from Altering, Refusing, or Discontinuing Services, (II) Deeming Utility Companies Adequately Assured of Future Payment, (III) Approving Procedures for Resolving Further Adequate Assurance Requests, (IV) Scheduling a Final Hearing, and (V) Granting Related Relief

Upon consideration of the motion (the "Motion")[1] of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an order (this "Order") (i) prohibiting the Debtors' Utility Providers from altering, refusing, or discontinuing service to the Debtors; (ii) permitting debtors to pay current utility charges including pre-petition amounts due (iii) deeming Utility Providers adequately assured of future payment; (iv) approving procedures for resolving further adequate assurance requests by the Utility Providers; (v) scheduling a final hearing; and (vi) granting such other and further relief as more fully set forth in the Motion; and upon the *Declaration of Michael DuFrayne in Support of Debtors' Chapter 11 Petitions and First Day Motions* [ECF No. 2] (the "First Day Declaration"); and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference from the United States District Court For The District Of New Jersey* dated as of September 18, 2012; and that this Court may enter a final order consistent with Article III of the United States Constitution; 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 hearing on the Motion were appropriate and that no other notice need be provided under the circumstances; and this Court having determined that the legal and factual bases set forth in the Motion and at the hearing thereon establish just cause for the relief granted herein; and upon all of

[1] Capitalized terms used but not otherwise defined herein have the meaning ascribed to them in the Motion.

the proceedings before this Court; and after due deliberation and sufficient cause appearing therefor, it is **HEREBY ORDERED THAT**:

1. The Motion is **GRANTED** on an interim basis as set forth herein.

2. A final hearing on the Motion (the "Final Hearing") shall be held on **_____, 2026, at ____:____ _.m. prevailing eastern time**. Any objections or responses to entry of a final order on the Motion, if any, must be filed **on or before 4:00 p.m., prevailing eastern time, _____, 2026**. In the event no objections to entry of a final order on the Motion are timely received, this Court may enter such final order without need for the Final Hearing.

3. The Debtors are authorized, but not directed, to pay on a timely basis and in accordance with their prepetition practices all undisputed invoices for pre-petition Utility Services provided by the Utility Providers as follows.

4. As to electric utility provider FlowX, in an amount not to exceed $350,000 pursuant to actual billed charges by FlowX to the Debtors for electric usage from July 1 to the petition date; and (ii) as to the remaining Utility Providers set forth on the Exhibit "A" to the Motion, in an amount not to exceed $146,000 pursuant to actual billed charges by such Utility Providers to the Debtors.

5. FlowX is hereby deemed adequately assured of payment and performance of electricity charges and bills pursuant to paragraph 4, the $2,000,000 deposit FlowX holds from the Debtors as security for electricity charges ("Adequate Assurance Deposit") and the Debtors

assurance of continued payment of FlowX's bills as and when they are due. The additional Utility Providers set forth in Exhibit "A" to the Motion are adequately assured of payment and performance pursuant to paragraph 4 above and the Debtors assurance of continued payment of their bills as and when they are due. Accordingly, the adequate assurance requirements of section 366 of the Bankruptcy Code as to FlowX and the other Utility Providers have been satisfied by the Debtors.

6. Subject to the Adequate Assurance Procedures set forth below, all Utility Providers are prohibited from (a) altering, refusing, or discontinuing service to the Debtors on account of any unpaid prepetition invoices or the commencement of these Chapter 11 Cases, or (b) requiring additional assurance of payment as a condition to the Debtors receiving such Utility Services; provided that no Utility Provider will be bound by the terms of this Interim Order until such Utility Provider receives notice of this Interim Order.

7. The Adequate Assurance Deposit, as may be from time to time modified in accordance with the procedures herein, shall be maintained until the earlier of: (i) the Debtors' termination of services from the Utility Provider, (ii) the closing of the sale of substantially all of the Debtors' assets, (iii) confirmation of a chapter 11 plan, (iv) the conversion, dismissal, or closing of these Chapter 11 Cases, or (v) further order of the Court.

8. The following Adequate Assurance Procedures are hereby approved on an interim basis:

A. The Debtors shall serve a copy of the Motion and this Interim Order on each Utility Provider listed on the Utility Service List no later than two (2) business days after the entry of this Interim Order.

B. If a Utility Provider and/or a Subsequently Identified Utility Provider are not satisfied with the assurance of future payment provided by the Debtors or seek additional assurances of payment in the form of deposits, prepayments, or otherwise, the Utility Provider must serve a written request (an "Additional Assurance Request") no later than fourteen (14) days after the date such Utility Provider or Subsequently Identified Utility Provider receives notice hereunder (the "Additional Assurance Request Deadline") so that it is actually received by the following: (i) proposed counsel to the Debtors, Archer & Greiner, P.C., 1025 Laurel Oak Road, Voorhees, NJ, 08043, *Attn:* Stephen M. Packman, Esq. (spackman@archerlaw.com) and Alexander J. Andrews, Esq. (aandrews@archerlaw.com).

C. Any Additional Assurance Request must (i) be made in writing, (ii) set forth the location for which Utility Services are provided, (iii) include a summary of the Debtors' payment history relevant to the affected account(s), including the amount of any security deposits, (iv) explain why the requesting Utility Provider (or Subsequently Identified Utility Provider) believes the Adequate Assurance Deposit or other form of assurance provided is not sufficient adequate assurance of future payment, and (v) include a proposal for what would constitute adequate assurance from the Debtors, along with an explanation of why such proposal is reasonable.

D. The Debtors may resolve any timely Additional Assurance Request by mutual agreement with the requesting Utility Provider (or Subsequently Identified Utility Provider) without further order of the Court and may, in connection with any such agreement, in the Debtors' discretion, provide additional or different assurance of future payment, which may include, but shall not be limited to, cash deposits, payments of any outstanding prepetition balance due to the Utility Provider (or Subsequently Identified Utility Provider), prepayments, or other forms of security in each case, without further order of the Court, if the Debtors believe such additional assurance is reasonable.

E. If the Debtors determine an Additional Assurance Request is not reasonable and the parties are not able to resolve such request consensually, the Debtors will schedule a hearing pursuant to section 366(c) of the Bankruptcy Code seeking a determination by the Court.

F. Pending the resolution of any Additional Assurance Request dispute by the Court, the relevant Utility Provider (or Subsequently Identified Utility

Provider) shall be prohibited from discontinuing, altering, or refusing service to the Debtors on account of unpaid charges for prepetition services or an alleged lack of adequate assurance payment.

G. If a Utility Provider (or Subsequently Identified Utility Provider) fails to serve an Additional Assurance Request as set forth above in advance of the Additional Assurance Request Deadline, it shall be: (i) deemed to have received adequate assurance payment "satisfactory" to such Utility Provider (or Subsequently Identified Utility Provider) in compliance with section 366 of the Bankruptcy Code; (ii) prohibited from discontinuing, altering, or refusing service to, or discriminating against, the Debtors on account of any unpaid prepetition charges, or requiring additional assurance of payment; and (iii) deemed to have waived its right to make an Additional Assurance Request.

9. The Utility Providers are prohibited from requiring additional adequate assurance of payment other than pursuant to the Adequate Assurance Procedures.

10. The inclusion of any entity in, as well as any omission of any entity from, the Utility Service List shall not be deemed an admission by the Debtors that such entity is, or is not, a "utility" within the meaning of section 366 of the Bankruptcy Code, and the Debtors reserve all rights and defenses with respect thereto.

11. The Debtors are authorized to amend the Utility Service List to the extent the Debtors identify additional Utility Providers or if a Utility Provider begins or ceases to provide services to the Debtors during the pendency of this case. This Interim Order (including the Adequate Assurance Procedures set forth herein) shall apply to and be binding upon any Subsequently Identified Utility Provider, regardless of when such Utility Provider was added to the Utility Service List; provided, however, that the Debtors shall serve a copy of this Interim Order on any Subsequently Identified Utility Provider within three (3) business days of its identification. For any Utility Provider that is subsequently added or removed from the Utility

Service List, the Debtors will add to or subtract from the Adequate Assurance Deposit an amount equal to 50% of the Debtors' average monthly cost (less any letters of credit or amounts on deposit with any such subsequently added Utility Provider that exceed outstanding prepetition amounts) for each subsequently added or removed Utility Provider as soon as practicable.

12. The Debtors shall file any amended version(s) of the Utility Service List with the Court.

13. The relief granted herein is applicable to all Utility Providers providing Utility Services to the Debtors and is not limited to those parties or entities listed on the Utility services List.

14. Each of the banks and/or financial institutions at which the Debtors maintain their accounts is authorized, when requested by the Debtors in the Debtors' discretion, to receive, process, honor, and pay all checks presented for payment and all fund transfer requests made by the Debtors related thereto to the extent that sufficient funds are on deposit in such accounts. Such banks and financial institutions are authorized to rely on the representations of the Debtors as to which checks or fund transfer requests are issued or authorized to be paid pursuant to this Interim Order without any further inquiry and without liability for following the Debtors' instructions.

15. The Debtors are authorized to issue post-petition checks, or to effect post-petition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to prepetition amounts owed in connection with any Utility Provider's prepetition claim.

16. The Debtors and Archer & Greiner, P.C. are authorized to make the Escrow Payment in accordance with the terms of the Elektron Settlement Agreement, and any dispute concerning the Escrow Account or the disbursement of the Escrow Payment shall be resolved by joint written instructions of LSD and Elektron or by further order of this Court.

17. Nothing contained in the Motion or this Interim Order shall be construed to create, alter, or perfect, in favor of any person or entity, any interest in cash of the Debtors.

18. Notwithstanding the relief granted in this Interim Order and any actions taken pursuant to such relief, nothing in this Interim Order shall be deemed: (a) an admission as to the validity of any claim against the Debtors; (b) a waiver of the Debtors' rights to dispute any claim on any grounds; (c) a promise or requirement to pay any claim; (d) an implication or admission that any particular claim is of a type specified or defined in this Interim Order or the Motion; (e) a request or authorization to assume any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) a waiver or limitation of the Debtors' rights under the Bankruptcy Code or any other applicable law; or (g) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) satisfied pursuant to the Motion are valid, and the Debtors expressly reserve their rights with respect to all of the foregoing.

19. Nothing in this Interim Order, the Motion, or any actions taken pursuant hereto is intended to or shall (a) confer upon any third party any rights or remedies whatsoever, (b) grant any party the status of a third-party beneficiary, (c) be enforceable by any third party, or (d)

enhance the status of any claim held by any person or entity. Nothing herein shall be deemed to convert the priority of any claim from a prepetition claim into an administrative expense claim.

20. Nothing in this Interim Order or any action taken by the Debtors in furtherance of the implementation hereof shall be deemed to constitute an assumption or rejection of any executory contract or unexpired lease pursuant to section 365 of the Bankruptcy Code, and all of the Debtors' rights with respect to such matters are expressly reserved.

21. Notice of the Motion, as provided therein, shall be deemed good and sufficient notice of the Motion and the requirements of the Bankruptcy Rules and Local Rules are satisfied by such notice.

22. The requirement set forth in Bankruptcy Local Rule 9013-1(a)(3) that any motion be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Motion or otherwise waived.

23. To the extent applicable, the requirements set forth by Bankruptcy Rules 6003 and 6004 are satisfied and this Interim Order shall be effective immediately upon entry.

24. Notwithstanding any Bankruptcy Rule to the contrary, the terms and conditions of this Interim Order are immediately effective and enforceable upon entry.

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

26. Any party may move for modification of this Interim Order in accordance with Local Rule 9013-5(e).

27. The Debtors shall serve a copy of this Interim Order on all parties required to receive such service pursuant to Local Rule 9013-5(f).

28. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Interim Order.

EXHIBIT "C"

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

ARCHER & GREINER, P.C.
Stephen M. Packman, Esq.
Douglas G. Leney, Esq.
Natasha M. Songonuga, Esq.
Alexander J. Andrews, Esq.
(*Pro Hac Vice* Admission Pending)
1025 Laurel Oak Road
Voorhees, NJ 08043
Telephone: (856) 795-2121
Facsimile: (856) 795-0574
Email: spackman@archerlaw.com
dleney@archerlaw.com
nsongonuga@archerlaw.com
aandrews@archerlaw.com

Proposed Attorneys for Debtors

In re: POOLIN TECHNOLOGY PTE. LTD., *et al.*,[1] Debtors.	Case No. 26-18325 Chapter 11 (Joint Administration Requested) Judge:

FINAL ORDER (I) PROHIBITING THE DEBTORS' UTILITY PROVIDERS FROM ALTERING, REFUSING, OR DISCONTINUING SERVICES, (II) PERMITTING DEBTORS TO PAY CURRENT UTILITY CHARGES INCLUDING PRE-PETITION AMOUNTS DUE; (III) DEEMING UTILITY COMPANIES ADEQUATELY ASSURED OF FUTURE PAYMENT, (IV) APPROVING PROCEDURES FOR RESOLVING FURTHER ADEQUATE ASSURANCE REQUESTS, (V) SCHEDULING A FINAL HEARING, AND (VI) GRANTING RELATED RELIEF

The relief set forth on the following pages, numbered two (2) through ten (10), is **ORDERED**.

[1] The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtors' federal tax identification number, are: Poolin Technology Pte. Ltd., a Singapore Private Limited Company; Lonestar Dream Inc. (5105); and Lonestar Taproot LLC (4118). The location of the Debtors' service address for purposes of these Chapter 11 Cases is: c/o Michael DuFrayne, CRO, 2564 US Highway 1, PMB #16884166, Lawrence, NJ 08648.

Upon consideration of the motion (the "Motion")[1] of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an order (this "Order") (i) prohibiting the Debtors' Utility Providers from altering, refusing, or discontinuing service to the Debtors; (ii) permitting debtors to pay current utility charges including pre-petition amounts due (iii) deeming Utility Providers adequately assured of future payment; (iv) approving procedures for resolving further adequate assurance requests by the Utility Providers; (v) scheduling a final hearing; and (vi) granting such other and further relief as more fully set forth in the Motion; and upon the *Declaration of Michael DuFrayne in Support of Debtors' Chapter 11 Petitions and First Day Motions* [ECF No. 2] (the "First Day Declaration"); and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference from the United States District Court For The District Of New Jersey* dated as of September 18, 2012; and that this Court may enter a final order consistent with Article III of the United States Constitution; 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 hearing on the Motion were appropriate and that no other notice need be provided under the circumstances; and this Court having determined that the legal and factual bases set forth in the

[1] Capitalized terms used but not otherwise defined herein have the meaning ascribed to them in the Motion.

Debtors: Poolin Technology Pte. Ltd., *et al.*
Case No. 26-18325
Caption of Order: Final Order (I) Prohibiting the Debtors' Utility Providers from Altering, Refusing, or Discontinuing Services, (II) Permitting Debtors to Pay Current Utility Charges Including Pre-Petition Amounts Due; (III) Deeming Utility Companies Adequately Assured of Future Payment, (IV) Approving Procedures for Resolving Further Adequate Assurance Requests, (V) Scheduling a Final Hearing, and (VI) Granting Related Relief

Motion and at the hearing thereon establish just cause for the relief granted herein; and upon all of the proceedings before this Court; and after due deliberation and sufficient cause appearing therefor, it is **HEREBY ORDERED THAT**:

1. The Motion is **GRANTED** on a final basis as set forth herein.

2. All objections to the Motion or the relief requested therein that have not been withdrawn, waived, or settled, and all reservations of rights included therein, hereby are overruled on the merits.

3. The Debtors are authorized, but not directed, to pay on a timely basis and in accordance with their prepetition practices all undisputed invoices for pre-petition Utility Services provided by the Utility Providers as follows.

4. As to electric utility provider FlowX, in an amount not to exceed $350,000 pursuant to actual billed charges by FlowX to the Debtors for electric usage from July 1 to the petition date; and (ii) as to the remaining Utility Providers set forth on the Exhibit "A" to the Motion, in an amount not to exceed $146,000 pursuant to actual billed charges by such Utility Providers to the Debtors.

5. FlowX is hereby deemed adequately assured of payment and performance of electricity charges and bills pursuant to paragraph 4, the $2,000,000 deposit FlowX holds from the Debtors as security for electricity charges ("Adequate Assurance Deposit") and the Debtors assurance of continued payment of FlowX's bills as and when they are due. The additional Utility Providers set forth in Exhibit "A" to the Motion are adequately assured of payment and

performance pursuant to paragraph 4 above and the Debtors assurance of continued payment of their bills as and when they are due. Accordingly, the adequate assurance requirements of section 366 of the Bankruptcy Code as to FlowX and the other Utility Providers have been satisfied by the Debtors.

6. Subject to the Adequate Assurance Procedures set forth below, all Utility Providers are prohibited from (a) altering, refusing, or discontinuing service to the Debtors on account of any unpaid prepetition invoices or the commencement of these Chapter 11 Cases, or (b) requiring additional assurance of payment as a condition to the Debtors receiving such Utility Services; provided that no Utility Provider will be bound by the terms of this Final Order until such Utility Provider receives notice of this Final Order.

7. The Adequate Assurance Deposit, as may be from time to time modified in accordance with the procedures herein, shall be maintained until the earlier of: (i) the Debtors' termination of services from the Utility Provider, (ii) the closing of the sale of substantially all of the Debtors' assets, (iii) confirmation of a chapter 11 plan, (iv) the conversion, dismissal, or closing of these Chapter 11 Cases, or (v) further order of the Court.

8. The following Adequate Assurance Procedures are hereby approved on a final basis:

A. The Debtors shall serve a copy of the Motion and this Final Order on each Utility Provider listed on the Utility Service List no later than two (2) business days after the entry of this Final Order.

B. If a Utility Provider and/or a Subsequently Identified Utility Provider are not satisfied with the assurance of future payment provided by the Debtors or seek

additional assurances of payment in the form of deposits, prepayments, or otherwise, the Utility Provider must serve a written request (an "Additional Assurance Request") no later than fourteen (14) days after the date such Utility Provider or Subsequently Identified Utility Provider receives notice hereunder (the "Additional Assurance Request Deadline") so that it is actually received by the following: (i) proposed counsel to the Debtors, Archer & Greiner, P.C., 1025 Laurel Oak Road, Voorhees, NJ, 08043, *Attn:* Stephen M. Packman, Esq. (spackman@archerlaw.com) and Alexander J. Andrews, Esq. (aandrews@archerlaw.com).

C. Any Additional Assurance Request must (i) be made in writing; (ii) set forth the location for which Utility Services are provided; (iii) include a summary of the Debtors' payment history relevant to the affected account(s), including the amount of any security deposits; (iv) explain why the requesting Utility Provider (or Subsequently Identified Utility Provider) believes the Adequate Assurance Deposit or other form of assurance provided is not sufficient adequate assurance of future payment; and (v) include a proposal for what would constitute adequate assurance from the Debtors, along with an explanation of why such proposal is reasonable.

D. The Debtors may resolve any timely Additional Assurance Request by mutual agreement with the requesting Utility Provider (or Subsequently Identified Utility Provider) without further order of the Court and may, in connection with any such agreement, in the Debtors' discretion, provide additional or different assurance of future payment, which may include, but shall not be limited to, cash deposits, payments of any outstanding prepetition balance due to the Utility Provider (or Subsequently Identified Utility Provider), prepayments, or other forms of security, in each case, without further order of the Court, if the Debtors believe such additional assurance is reasonable.

E. If the Debtors determine an Additional Assurance Request is not reasonable and the parties are not able to resolve such request consensually, the Debtors will schedule a hearing pursuant to section 366(c) of the Bankruptcy Code seeking a determination by the Court.

F. Pending the resolution of any Additional Assurance Request dispute by the Court, the relevant Utility Provider (or Subsequently Identified Utility Provider) shall be prohibited from discontinuing, altering, or refusing service

to the Debtors on account of unpaid charges for prepetition services or an alleged lack of adequate assurance payment.

G. If a Utility Provider (or Subsequently Identified Utility Provider) fails to serve an Additional Assurance Request as set forth above in advance of the Additional Assurance Request Deadline, it shall be: (i) deemed to have received adequate assurance payment "satisfactory" to such Utility Provider (or Subsequently Identified Utility Provider) in compliance with section 366 of the Bankruptcy Code; (ii) prohibited from discontinuing, altering, or refusing service to, or discriminating against, the Debtors on account of any unpaid prepetition charges, or requiring additional assurance of payment; and (iii) deemed to have waived its right to make an Additional Assurance Request.

9. The Utility Providers are prohibited from requiring additional adequate assurance of payment other than pursuant to the Adequate Assurance Procedures.

10. The inclusion of any entity in, as well as any omission of any entity from, the Utility Service List shall not be deemed an admission by the Debtors that such entity is, or is not, a "utility" within the meaning of section 366 of the Bankruptcy Code, and the Debtors reserve all rights and defenses with respect thereto.

11. The Debtors are authorized to amend the Utility Service List to the extent the Debtors identify additional Utility Providers or if a Utility Provider begins or ceases to provide services to the Debtors during the pendency of this case. This Final Order (including the Adequate Assurance Procedures set forth herein) shall apply to and be binding upon any Subsequently Identified Utility Provider, regardless of when such Utility Provider was added to the Utility Service List; provided, however, that the Debtors shall serve a copy of this Final Order on any Subsequently Identified Utility Provider within three (3) business days of its identification. For any Utility Provider that is subsequently added or removed from the Utility Service List, the

Debtors: Poolin Technology Pte. Ltd., *et al.*
Case No. 26-18325
Caption of Order: Final Order (I) Prohibiting the Debtors' Utility Providers from Altering, Refusing, or Discontinuing Services, (II) Permitting Debtors to Pay Current Utility Charges Including Pre-Petition Amounts Due; (III) Deeming Utility Companies Adequately Assured of Future Payment, (IV) Approving Procedures for Resolving Further Adequate Assurance Requests, (V) Scheduling a Final Hearing, and (VI) Granting Related Relief

Debtors will add to or subtract from the Adequate Assurance Deposit an amount equal to 50% of the Debtors' average monthly cost (less any letters of credit or amounts on deposit with any such subsequently added Utility Provider that exceed outstanding prepetition amounts) for each subsequently added or removed Utility Provider as soon as practicable.

12. The Debtors shall file any amended version(s) of the Utility Service List with the Court.

13. The relief granted herein is applicable to all Utility Providers providing Utility Services to the Debtors and is not limited to those parties or entities listed on the Utility services List.

14. Each of the banks and/or financial institutions at which the Debtors maintain their accounts is authorized, when requested by the Debtors in the Debtors' discretion, to receive, process, honor, and pay all checks presented for payment and all fund transfer requests made by the Debtors related thereto to the extent that sufficient funds are on deposit in such accounts. Such banks and financial institutions are authorized to rely on the representations of the Debtors as to which checks or fund transfer requests are issued or authorized to be paid pursuant to this Final Order without any further inquiry and without liability for following the Debtors' instructions.

15. The Debtors are authorized to issue post-petition checks, or to effect post-petition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to prepetition amounts owed in connection with any Utility Provider's prepetition claim.

16. The Debtors and Archer & Greiner, P.C. are authorized to make the Escrow Payment in accordance with the terms of the Elektron Settlement Agreement, and any dispute concerning the Escrow Account or the disbursement of the Escrow Payment shall be resolved by joint written instructions of LSD and Elektron or by further order of this Court.

17. Nothing contained in the Motion or this Final Order shall be construed to create, alter, or perfect, in favor of any person or entity, any interest in cash of the Debtors.

18. Notwithstanding the relief granted in this Final Order and any actions taken pursuant to such relief, nothing in this Final Order shall be deemed: (a) an admission as to the validity of any claim against the Debtors; (b) a waiver of the Debtors' rights to dispute any claim on any grounds; (c) a promise or requirement to pay any claim; (d) an implication or admission that any particular claim is of a type specified or defined in this Final Order or the Motion; (e) a request or authorization to assume any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) a waiver or limitation of the Debtors' rights under the Bankruptcy Code or any other applicable law; or (g) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) satisfied pursuant to the Motion are valid, and the Debtors expressly reserve their rights with respect to all of the foregoing.

19. Nothing in this Final Order, the Motion, or any actions taken pursuant hereto is intended to or shall (a) confer upon any third party any rights or remedies whatsoever, (b) grant any party the status of a third-party beneficiary, (c) be enforceable by any third party, or (d)

enhance the status of any claim held by any person or entity. Nothing herein shall be deemed to convert the priority of any claim from a prepetition claim into an administrative expense claim.

20. Nothing in this Final Order or any action taken by the Debtors in furtherance of the implementation hereof shall be deemed to constitute an assumption or rejection of any executory contract or unexpired lease pursuant to section 365 of the Bankruptcy Code, and all of the Debtors' rights with respect to such matters are expressly reserved.

21. Notice of the Motion, as provided therein, shall be deemed good and sufficient notice of the Motion and the requirements of the Bankruptcy Rules and Local Rules are satisfied by such notice.

22. The requirement set forth in Bankruptcy Local Rule 9013-1(a)(3) that any motion be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Motion or otherwise waived.

23. To the extent applicable, the requirements set forth by Bankruptcy Rules 6003 and 6004 are satisfied and this Final Order shall be effective immediately upon entry.

24. Notwithstanding any Bankruptcy Rule to the contrary, the terms and conditions of this Final Order are immediately effective and enforceable upon entry.

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

26. Any party may move for modification of this Final Order in accordance with Local Rule 9013-5(e).

27. The Debtors shall serve a copy of this Final Order on all parties required to receive such service pursuant to Local Rule 9013-5(f).

28. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Final Order.