Docket #0129 Date Filed: 08/14/2026

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

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

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In re: POOLIN TECHNOLOGY PTE. LTD., *et al.*, [1] Debtors.	Chapter 11 Case No. 26-18325 (EJO) (Jointly Administered) Judge: Eamonn J. O'Hagan **Hearing Date: Shortened Notice Requested**

DEBTORS' MOTION PURSUANT TO FED. R. BANKR. P. 9019 APPROVING THE STIPULATION AND AGREED ORDER REGARDING THE OBJECTION OF DBR LAND LLC TO DEBTORS' AMENDED BIDDING PROCEDURES MOTION

TO THE HONORABLE UNITED STATES BANKRUPTCY JUDGE:

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

[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.

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"Debtors"), by and through their undersigned counsel, hereby respectfully move (this "Motion") this Court for entry of an order pursuant to Fed. R. Bankr. P. 9019 Approving the Stipulation and Agreed Order attached hereto as **Exhibit A** resolving, among other things, the objection of DBR Land LLC ("DBR") to the *Debtors' Amended Motion for Entry of (I) an Order (A) Approving Certain Bidding Procedures and the Form and Manner of Notice Thereof, (B) Authorizing the Debtors to Designate the Stalking Horse Bidder, (C) Scheduling an Auction and a Hearing on the Approval of the Sale of Substantially All of the Debtors' Assets, (D) Authorizing the Debtors to Enter into the Purchase Agreements, (E) Establishing Certain Assumption and Assignment Procedures and Approving the Manner of Notice Thereof, and (F) Granting Related Relief; and (II) an Order (A) Authorizing the Sale of Substantially All of the Debtors' Assets Free and Clear of Encumbrances, (B) Approving the Assumption and Assignment of the Potentially Assigned Contracts, and (C) Granting Related Relief* [Docket No. 30] (the "Sale Motion"). Substantially contemporaneously with the filing of this Motion, the Debtors also respectfully submit an application seeking expedited consideration and shortened notice in connection herewith. In support of this Motion, the Debtors rely on the *Declaration of Michael DuFrayne in Support of the Stipulation and Agreed Order Resolving DBR Land LLC's Informal Objection to the Debtors' Sale Motion* [Docket No. 118] (the "DuFrayne Declaration") which is fully incorporated herein by reference. In further 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 sections 105(a) and 363 of title 11 of the United States Code (the "Bankruptcy Code"), rules 2002, 6004, and 9019 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), and rules 6004-1, 6004-2, 9013-1, 9013-3, and 9019-3 of the Local Rules of the United States Bankruptcy Court for the District of New Jersey (the "Local Rules").

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.

5. On August 12, 2026, the official committee of unsecured creditors was formed.

6. 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* [Docket No. 2] (the "First Day Declaration")[2] filed substantially on the Petition Date and incorporated by reference herein.

[2] Capitalized terms used but not defined herein have the meanings given to such terms in the First Day Declaration.

7. As more fully set forth in the First Day Declaration and the DuFrayne Declaration, the Debtors historically offered a variety of cryptocurrency and technology-related services. Prior to the Petition Date, the Lonestar 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.

8. One of the Debtors' mining facilities in Texas, known as the "Tarbush Site," sits on certain real property (the "Land") in which DBR holds rights pursuant to a certain Master Lease dated on or about October 15, 2021, between Delaware Basin Ranches Inc. ("DB Ranches"), as lessor, and DBR, as lessee. Pursuant to the Master Lease, DBR was granted the right to use, control, and convey surface use rights in the Land. DuFrayne Declaration, ¶ 5.

9. LSD and DBR entered into that certain Term Surface Use Agreement dated as of November 24, 2021 (the "TSUA") whereunder DBR granted LSD surface use rights to a 64.00-acre tract of the Land in Pecos County, Texas, for the initial period of 20 years for the construction and operation of the Debtors' mining and energy-related infrastructure that comprises the Tarbush assets, in exchange for the initial payment of $1 million and quarterly payment of certain royalties. DuFrayne Declaration, ¶ 6.

10. On or about August 26, 2024, the parties amended the TSUA (the "First Amendment"). Under the First Amendment, among other things, the parties resolved certain disputes existing at the time regarding water rights and implemented the obligation to pay hosting royalties measured by electricity usage. Additionally, as evidenced by the First Amendment to the TSUA, LSD assigned its rights as "Grantee" under the TSUA to its Debtor-affiliate, LST. DBR

consented to the assignment but asserts that it did not release LSD from its obligations or liabilities under the TSUA. DuFrayne Declaration, ¶ 7.

11. A true and accurate copy of each of the TSUA and the First Amendment is attached hereto as **Exhibit B** and **Exhibit C**, respectively, and fully incorporated herein by reference.

12. DBR asserts that the TSUA automatically terminated on or about October 31, 2024, due to the Lonestar Debtors' alleged failure to pay hosting royalties. DBR further asserts that, as a result of the purported termination, all property not removed and remaining on the Land at the expiration of 180 days after termination, including the-Debtor owned substation on the Tarbush site, automatically became the property of DBR as of April 29, 2025. DuFrayne Declaration, ¶ 8.

13. The Debtors dispute both the termination of the TSUA and DBR's claim of ownership of the property on the Tarbush site, and contend that all of the foregoing property, including certain power rights, is property of the Debtors' bankruptcy estates. DuFrayne Declaration, ¶ 9.

14. On May 18, 2026, DBR commenced litigation against LSD and LST by filing its Plaintiff's Original Petition (the "Complaint"), styled *DBR Land LLC v. Lonestar Taproot LLC and Lonestar Dream Inc.*, Cause No. P-13332-112-CV, in the 112th District Court of Pecos County, Texas (the "State Court Lawsuit"). A true and accurate copy of the Complaint is attached to the DuFrayne Declaration as **Exhibit A**. The Complaint demands, among other things, declaratory judgment regarding termination of the TSUA and damages for trespass, breach of contract, loss of use, and restoration costs. Upon the commencement of the above-captioned Chapter 11 Cases on July 22, 2026, the State Court Lawsuit was stayed. DuFrayne Declaration, ¶ 10.

15. On July 23, 2026, the Debtors filed the Sale Motion whereunder the Debtors sought approval of the proposed Bidding Procedures (as defined in the Sale Motion) for the marketing and sale of their assets, including the property located on the Land.[3]

16. For several months prior to the Petition Date and commencement of the State Court Lawsuit, the Debtors and DBR engaged in good faith negotiations for the settlement of their disputes that were nonetheless unsuccessful. DBR informally objected to the Sale Motion on the grounds that the Debtors could not sell the property subject to the dispute. DuFrayne Declaration, ¶¶ 12, 14 & n.3.

17. The parties continued these good faith, arm's- length settlement discussions post-petition in connection with the Sale Motion and reached a consensual agreement resolving, among other things, DBR's objection to the Sale Motion and the claims in the State Court Lawsuit. The terms of the proposed settlement are memorialized in the Stipulation and Agreed Order enclosed herewith. DuFrayne Declaration, ¶ 14.

18. The essential terms of the settlement agreement are as follows:

a. DBR shall receive a settlement payment of $1,500,000 (the "Settlement Payment"), payable from the sale proceeds or other funds at the closing of the Tarbush sale; if the Tarbush sale has not closed by November 30, 2026, and the Settlement Payment has not otherwise been made, the Debtors shall have the right to make the Settlement Payment independent of a closing.

b. Subject to receipt of the Settlement Payment, DBR waives any and all claims that it owns the assets at the Tarbush site that the Debtors intend to sell to the purchaser or

[3] *See also* Amended Exhibit A to Tarbush APA [Docket No. 78] and Amended Exhibits to Asset Purchase Agreements [Docket No. 100].

remove from the Land (the "Assets"), and any and all other claims against the Debtors (including the State Court Lawsuit), other than claims arising from the indemnity provided in the Stipulation and Agreed Order; provided that the equipment used to operate the freshwater well on the Land is excluded from the Assets and remains the property of DBR.

c. The ultimate purchaser of the Assets (the "Purchaser") and the Debtors will have nine (9) months from the closing of the Tarbush sale (or, if the sale does not close before November 30, 2026, nine (9) months from the date the Settlement Payment is made to DBR) to remove the Assets and any other remaining property from the Land (other than the water well and associated equipment) and to remediate the site as required under the TSUA, including obligations relating to the cement pads on the Land.

d. The Debtors shall indemnify DBR, and the Sale Order will require the Purchaser to indemnify DBR, for any damages to DBR's property, including the Land, or to personnel working on behalf of the Debtors or the Purchaser, arising during the removal and remediation process.

e. Except for the remediation requirement and the easement provided by the TSUA to effectuate removal and remediation, the Debtors and DBR agree that the TSUA is terminated and no longer in effect, effective October 31, 2024, with the easement language surviving for the duration of the nine-(9) month removal and remediation period.

f. Upon receipt of the Settlement Payment, the Debtors and DBR mutually release any and all claims they may have against each other, except for claims (including indemnity claims) arising out of the Stipulation and Agreed Order and the Sale Order.

g. The Stipulation and Agreed Order (and the parties' compromise) shall be null and void, with all parties' rights fully reserved, in the event that the Tarbush sale fails to close and the Debtors fail to make the Settlement Payment by November 30, 2026, or in the event that the Purchaser does not agree to the terms applicable to it. The fourteen-(14) day stay under Bankruptcy Rule 6004(h) is waived, and the Court retains exclusive jurisdiction to hear and determine all matters arising from or relating to the interpretation and enforcement of the Stipulation and Agreed Order.

RELIEF REQUESTED

19. By this Motion, the Debtors seek entry of the Stipulation and Agreed Order attached hereto as **Exhibit A** approving the terms of the settlement with DBR pursuant to Bankruptcy Rule 9019.

BASIS FOR RELIEF REQUESTED

A. The Court Should Approve the Settlement Pursuant to Bankruptcy Rule 9019

20. Bankruptcy Rule 9019(a) provides, in relevant part:

> On motion by the [debtor in possession] and after notice and a hearing, the court may approve a compromise or settlement. Notice shall be given to creditors, the United States trustee . . . as provided in Rule 2002 and to any other entity as the court may direct.

21. The United States Court of Appeals for the Third Circuit has emphasized that "to minimize litigation and expedite the administration of a bankruptcy estate 'compromises are favored in bankruptcy.'" *Myers v. Martin (In re Martin)*, 91 F.3d 389, 393 (3d Cir. 1996) (quoting 9 Collier on Bankruptcy ¶ 9019.03[1] (15th ed. 1993)); *see also, In re Culmtech, Ltd.*, 118 B.R. 237, 238 (Bankr. M.D. Pa. 1990) ("[C]ompromises are favored in bankruptcy and … much of

litigation in bankruptcy estates results in settlements"). Likewise, section 105 of the Bankruptcy Code empowers a court to issue any order that is "necessary or appropriate." 11 U.S.C. § 105(a).

22. "[T]he authority to approve a compromise settlement is within the sound discretion of the bankruptcy court." *In re Key3Media Group, Inc.*, 336 B.R. 87, 92 (Bankr. D. Del. 2005); *see also, In re Louise's, Inc.*, 211 B.R. 798, 801 (D. Del. 1997). When exercising such discretion, the bankruptcy court must determine whether the compromise is "fair, reasonable, and in the best interest [sic] of the estate." *Key3Media*, 336 B.R. 87, 92; *see also, Fry's Metals, Inc. v. Gibbons (In re RFE Industries, Inc.)*, 283 F.3d 159, 165 (3d Cir. 2002); *In re Louise's, Inc.*, 211 B.R. at 801; *In re Marvel Entertainment Group, Inc.*, 222 B.R. 243, 249 (Bankr. D. Del. 1998).

23. The bankruptcy court is not required to determine that the proposed settlement is the best possible compromise. *In re Key3Media Group*, 336 B.R. at 92–93 (citing *In re Coram Healthcare Corp.*, 315 B.R. 321, 329 (Bankr. D. Del. 2004)). Rather, the settlement should be approved as long as it does not fall below the lowest point in the range of reasonableness. *Cosoff v. Rodman (In re W.T. Grant Co.)*, 699 F.2d 599, 608 (2d Cir. 1983). In this respect, it is unnecessary for the court to consider the information necessary to resolve the factual dispute, nor is it necessary for the bankruptcy court to "conclusively determine claims subject to a compromise." *Key3Media Group*, 336 B.R. at 92 (quoting *In re Martin*, 212 B.R. 316, 319 (B.A.P. 8th Cir. 1997)).

24. Courts consider the following four "*Martin*" factors when determining whether a settlement is in the best interests of the estate: (i) the probability of success in the litigation; (ii) the difficulties, if any, to be encountered in the matter of collection; (iii) the complexity of the litigation involved, and the expense, inconvenience, and delay necessarily attendant thereto; and (iv) the paramount interest of the creditors and a proper deference to their reasonable opinions. *Martin*, 91 F.3d at 393; *Aetna Casualty & Surety v. Jasmine, Ltd. (In re Jasmine, Ltd.)*, 258 B.R.

119, 123 (Bankr. D.N.J. 1999); *Key3Media Group*, 336 B.R. at 93; *In re Marvel*, 222 B.R. at 249. "[C]ourts should not have a 'mini-trial' on the merits, but rather should canvass the issues and see whether the settlement falls below the lowest point in the range of reasonableness." In re W.R. Grace & Co., 475 B.R. 34, 77–78 (Bankr. D. Del. 2012).

25. In this case, the factors used by courts each favor approval of the settlement agreement. Both DBR and the Debtors have claims, counterclaims, and defenses arising out of disputes in connection with the TSUA. In this case, the risk of adverse adjudication of the dispute is extreme for both parties. Both parties maintain the merits of their respective position but have undertaken an assessment of the probability of success and determined that the agreed resolution is in the best interests of both parties. For the Debtors, an adverse result in litigating the dispute would destroy their proposed sale and eviscerate much of the value available for recovery by the Debtors' estates.

26. Secondly, while these disputes are essentially conventional matters of contract interpretation, the underlying issues turn on complex issues of Texas land rights law. Although each side maintains confidence in the strength of its legal and factual positions, the settlement agreement provides a pragmatic and value-maximizing resolution by eliminating the substantial litigation risk, cost, and delay inherent in litigation. Specifically, the proposed compromise avoids the legal cost of motion practice and a complex and fact-intensive trial involving disputed issues of competing interpretations of the TSUA.

27. While outcomes of litigation are fundamentally uncertain, and any adverse ruling on one or more of the issues will materially increase administrative expenses and divert estate resources otherwise available for distributions to creditors, prolonged litigation is devastating in this case. As set forth in the *Declaration of Michael DuFrayne in Support of the Debtors' Motion*

for Approval of Bid Procedures and In Response to the Objection of Lin Liang [Docket No. 105-1], the Debtors' proposed sale is highly time sensitive due to the impending expiration of an Option Agreement to purchase land adjacent to the Tarbush Site that was assigned to the Debtors and expires on September 30, 2026. *See* id. ¶¶ 17–20. This Option Agreement represents much of the recoverable value for the Debtors' estates in the proposed sale. Litigation of the dispute with DBR would be costly and time-consuming, but it would make consummating a sale on this timeline impossible. Further, the adjudication of the disputed ownership of the personal property remaining on the Tarbush Site is a necessary precondition to the sale because prospective buyers need certainty regarding the assets on which they are bidding. The proposed settlement resolves all of this and results in the Debtors being able to sell all of the property on the Tarbush Site (with the limited exceptions described herein). Based on the foregoing, the factors regarding probability of success, complexity of issues, and expense and inconvenience of litigation indisputably favor approval of the settlement agreement.

28. The second factor regarding collectability of any favorable judgment weighs in favor of the requested relief. Given that the Parties have arrived at a fair and reasonable, arm's-length compromise, the costs of collection are unreasonably burdensome for both sides. Any adverse judgment for the Debtors would be difficult to collect, given the Debtors' limited resources and constraints of these Chapter 11 Cases. Conversely, if the Debtors were successful, they would still incur significant attorneys' fees and costs that would reduce the assets available to creditors. Ultimately, both sides face practical barriers to realizing any meaningful recovery through continued litigation. This mutual collectability risk further supports approval of the settlement agreement as the most fair and efficient alternative under the circumstances.

29. Finally, the paramount interests of creditors factor strongly support approval of the settlement agreement. The settlement agreement was the product of good faith, arm's-length negotiations between the Parties, resulting in a fair and equitable compromise of DBR's claims to the property on the Tarbush Site, which enables the proposed sale to move forward. As the most critical element of creditor recovery in these Chapter 11 Cases, it is of paramount importance for the Debtors to pursue the proposed sale. This is best accomplished by approval of the instant settlement with DBR.

30. In determining whether a compromise is in the best interests of an estate, the Bankruptcy Court must "'assess and balance the value of the claim that is being compromised against the value to the estate of the acceptance of the compromise proposal.'" *In re Key3Media Group*, 336 B.R. at 93 (quoting *In re Martin*, 91 F.3d at 393 (citing *TMT Trailer Ferry, Inc. v. Anderson*, 390 U.S. 414, 424 (1968))); *see also In re Nationwide Sports Distributors, Inc.*, 227 B.R. 455, 460 (Bankr. E.D. Pa. 1998) ("[I]n deciding whether to approve a particular compromise, courts utilize various criteria designed to achieve the objective of having the Defendant or debtor in possession act in [the] best interests of the estate."). To properly balance these values, the Court should consider all factors "relevant to a full and fair assessment of the wisdom of the proposed compromise." *In re Marvel*, 222 B.R. at 249 (quoting *TMT Trailer Ferry, Inc.*, 390 U.S. at 424); *see also Key3Media Group*, 336 B.R. at 92 ("[t]he bankruptcy court must be apprised of all relevant information that will enable it to determine what course of action will be in the best interest of the estate.") (quoting *In re Martin*, 91 F.3d at 393).

31. As set forth in the DuFrayne Declaration, the Tarbush assets that the Debtors seek to sell include a-Debtor owned substation that is central to the Debtors' proposed sale. The substation and the additional equipment and assets of the Debtors at the Tarbush site have a value

well in excess of the $1,500,000 Settlement Payment. Ultimately, however, the $1,500,000 Settlement Payment will be borne in party by the Debtors, and in part by the ultimate purchaser of the Tarbush assets. Therefore, the economic terms are fair and reasonable. On the contrary, if the Debtors are unable to sell the Tarbush assets, this could chill interest from potentially interested parties and risk the agreements with the proposed stalking horse, resulting in harm to the Debtors' estates far greater than the amount of the Settlement Payment. *See* DuFrayne Declaration, ¶ 16.

32. Further, if DBR's objection is not resolved, it would delay, and could altogether prevent, the sale of the Tarbush assets, including the valuable associated power rights of the Debtors. A contested dispute over ownership of the property remaining on the Land would inject material uncertainty into the sale, cloud title to the assets the Debtors seek to convey, and jeopardize the Debtors' ability to consummate a sale within the time-sensitive window described above. DuFrayne Declaration, ¶ 17.

33. In the Debtors' business judgment, the Stipulation and Agreed Order is fair, reasonable, and in the best interests of the Debtors' estates, their creditors, and other stakeholders. DuFrayne Declaration, ¶ 18. It resolves DBR's objection, the State Court Lawsuit, and the parties' disputed claims to the property on the Tarbush site for a fixed sum; it removes the cloud that DBR's asserted ownership and objection would otherwise cast over the Tarbush assets; and it permits the sale of the Debtors' Assets, including the power rights, to proceed on the timeline necessary to preserve value for the estates. The Settlement Payment is modest relative to the value that would be lost if the sale of the power rights was delayed or defeated.

RESERVATION OF RIGHTS

34. 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) 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; (c) a promise or requirement to pay any particular claim; (d) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (e) an admission that a contract is an executory contract under section 365 of the Bankruptcy Code or that such contract was or was not terminated or expired prior to the Petition Date; (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, and the Debtors expressly reserve their right to contest the extent, validity, or perfection or seek avoidance of all such liens; (g) a waiver or limitation of any claims, causes of action, or other rights of the Debtors or any other party in interest to dispute any claim on any grounds or to assert any right against any person or entity under the Bankruptcy Code or any other applicable law; or (h) a waiver or limitation of the Debtors' rights under the Bankruptcy Code or any other applicable law.

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

35. 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 *Declaration of Michael DuFrayne in Support of the Debtors' Motion for Approval of Bid Procedures and In Response to the Objection of Lin Liang* [Docket No. 105-1], the relief requested herein is necessary to avoid immediate and irreparable harm to the Debtors due to the time-sensitive nature of the proposed sale. 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

36. 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

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

NOTICE

38. 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) counsel to the official committee of unsecured creditors; (iii) counsel to DBR; (iv) the Internal Revenue Service; (v) the United States Attorney's Office for the District of New Jersey; (vi) counsel for the Stalking Horse Purchasers; and (vii) any other party entitled to notice pursuant to Bankruptcy Rule 2002 and Local Rule 9013-5. The Debtors submit that such notice is sufficient, and no other or further notice need be provided.

CONCLUSION

WHEREFORE, the Debtors respectfully request that the Court approve the terms of the proposed settlement and enter the Stipulation and Agreed Order attached hereto as **Exhibit A**.

Dated: August 14, 2026

ARCHER & GREINER, P.C.

/s/ Stephen M. Packman

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EXHIBIT A

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

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

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In re:

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

Debtors.

Chapter 11

Case No. 26-18325 (EJO)

(Jointly Administered)

Judge: Eamonn J. O'Hagan

STIPULATION AND AGREED ORDER REGARDING DEBTORS' AMENDED MOTION FOR ENTRY OF (I) AN ORDER (A) APPROVING CERTAIN BIDDING PROCEDURES AND THE FORM AND MANNER OF NOTICE THEREOF, (B) AUTHORIZING THE DEBTORS TO DESIGNATE THE STALKING HORSE BIDDER, (C) SCHEDULING AN AUCTION AND A HEARING ON THE APPROVAL OF THE SALE OF SUBSTANTIALLY ALL OF THE DEBTORS' ASSETS, (D) AUTHORIZING THE DEBTORS TO ENTER INTO THE PURCHASE AGREEMENTS, (E) ESTABLISHING CERTAIN ASSUMPTION AND ASSIGNMENT PROCEDURES AND APPROVING THE MANNER OF NOTICE THEREOF, AND (F) GRANTING RELATED RELIEF; AND (II) AN ORDER (A) AUTHORIZING THE SALE OF SUBSTANTIALLY ALL OF THE DEBTORS' ASSETS FREE AND CLEAR OF ENCUMBRANCES, (B) APPROVING THE ASSUMPTION AND ASSIGNMENT OF THE POTENTIALLY

[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.

ASSIGNED CONTRACTS, AND
(C) GRANTING RELATED RELIEF
[Relates to Docket Nos. 12 & 30]

This stipulation and agreed order (the "Stipulation and Agreed Order") is entered into by and among (i) the above-captioned debtors and debtors in possession (collectively, the "Debtors"), and (ii) DBR Land LLC ("DBR" and together with the Debtors, the "Parties") regarding the *Debtors' Amended Motion for Entry of (I) an Order (A) Approving Certain Bidding Procedures and the Form and Manner of Notice Thereof, (B) Authorizing the Debtors to Designate the Stalking Horse Bidder, (C) Scheduling an Auction and a Hearing on the Approval of the Sale of Substantially All of the Debtors' Assets, (D) Authorizing the Debtors to Enter into the Purchase Agreements, (E) Establishing Certain Assumption and Assignment Procedures and Approving the Manner of Notice Thereof, and (F) Granting Related Relief; and (II) an Order (A) Authorizing the Sale of Substantially All of the Debtors' Assets Free and Clear of Encumbrances, (B) Approving the Assumption and Assignment of the Potentially Assigned Contracts, and (C) Granting Related Relief* [Docket No. 30] (the "Sale Motion"). The Parties hereby stipulate and agree as follows:

RECITALS

WHEREAS, DBR holds rights in a certain piece of real property (the "Land") pursuant to a certain Master Lease dated on or about October 15, 2021, between Delaware Basin Ranches Inc. ("DB Ranches"), as lessor, and DBR, as lessee. Pursuant to the Master Lease, DBR was granted the right to use, control, and convey surface use rights in the Land.

WHEREAS, pursuant to its rights under the Master Lease, DBR entered into that certain Term Surface Use Agreement dated as of November 24, 2021 (the "TSUA"), with Debtor Lonestar Dream Inc. ("Lonestar Dream"). A true and correct copy of the TSUA is attached hereto as **Exhibit 1**. The TSUA was subsequently amended by Amendment No. 1 to Term Surface Use Agreement, a true and correct copy of which is attached hereto as **Exhibit 2**.

WHEREAS, pursuant to Section 13 of the TSUA, Lonestar Dream assigned its rights under the TSUA to its affiliate, Debtor Lonestar Taproot LLC ("Lonestar Taproot" and together with Lonestar Dream, the "Lonestar Debtors"). DBR consented to the assignment but asserts that it did not release Lonestar Dream from its obligations or liabilities under the TSUA.

WHEREAS, DBR asserts that the TSUA automatically terminated on or about October 31, 2024, by its express terms, due to the Lonestar Debtors' failure to pay hosting royalties. And further, as a result of the termination, DBR asserts that all property not removed and remaining on the Land at the expiration of 180 days after termination automatically became the property of DBR as of April 29, 2025 (the "Remaining Property").

WHEREAS, the Lonestar Debtors dispute the termination and that DBR owns the Remaining Property and contend that the Remaining Property is property of their bankruptcy estates.

WHEREAS, on May 18, 2026, DBR filed *Plaintiff's Original Petition* (the "Original Petition") against the Lonestar Debtors, beginning a lawsuit (the "State Court Lawsuit") styled *DBR Land LLC v. Lonestar Taproot LLC and Lonestar Dream Inc.*, Cause No. P-13332-112-CV in the 112th District Court of Pecos County, Texas.

WHEREAS, on July 22, 2026 (the "Petition Date"), the Lonestar Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code in this Court, commencing the Bankruptcy Cases. The State Court Lawsuit has thus been stayed.

WHEREAS, on July 23, 2026, the Debtors filed the Sale Motion.

WHEREAS, DBR informally asserted objections to the Sale Motion on the basis that the Debtors were improperly seeking to sell the Remaining Property which is owned by DBR and is not property of the estates.

WHEREAS, DBR and the Debtors negotiated at arm's length and in good faith which has resulted in the compromise set forth in the terms of this Order resolving DBR's objections to the Sale Motion.

FINDINGS

WHEREAS, the Court has reviewed and approves the terms of this Stipulation and Agreed Order pursuant to Rule 9019 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"). The Court finds that the proposed compromise is fair and equitable and in the best interest of creditors and the estates in light of (i) the Debtors' likelihood of success on the merits, (ii) the complexity, expense, and likely duration of litigating DBR's objection and adversary proceeding to determine the parties' rights in the Remaining Property, and (iii) the negative impact that such litigation would have on the proposed sale process.

NOW, THEREFORE, IT IS STIPULATED AND AGREED BY THE PARTIES, AND UPON APPROVAL BY THE COURT, IT IS ORDERED THAT:

1. The Debtors agree that DBR shall receive payment of the sum of $1,500,000, if not sooner paid, from the sale proceeds or other funds at closing of the Tarbush sale (the "Settlement Payment"). In the event that the Tarbush sale has not closed by November 30, 2026, and the Settlement Payment has not been otherwise paid to DBR, the Debtors shall have the right to make the Settlement Payment independent of a closing on November 30, 2026, subject to the same terms of this Order.

2. Notwithstanding anything to the contrary herein, in the event that the Tarbush sale fails to close and the Debtors fail to make the Settlement Payment by November 30, 2026, this Order and the parties' compromise shall be null and void and have no effect, with all parties' rights fully reserved

3. Subject to receipt of the Settlement Payment, DBR waives any and all claims that it owns the Purchased Assets[2] or the Excluded Assets[3] at the Tarbush site that Debtors intend to sell to the Purchaser or remove from the Land (the "Assets") and any and all other claims against the Debtors, other than a claim arising from the indemnity that is part of this agreement; *provided, however*, that the equipment used for the operation of the fresh water well on the Land shall be excluded from the Assets and remain the property of DBR, subject to verification of the exact equipment used for the fresh water well.

4. The purchaser of the Purchased Assets (the "Purchaser") and Debtors will have nine (9) months from the closing of the Tarbush sale (or, if the Tarbush sale closing does not occur prior to November 30, 2026, nine (9) months from the date that the Settlement Payment is made to DBR) to remove the Assets and any other Remaining Property from the Land (other than the water well and associated equipment) and to remediate the site as required in the TSUA. Purchaser's and Debtors' remediation obligations will not apply to the freshwater well and the related improvements for its operation. Purchaser and Debtors will be obligated to remove and remediate the cement pads on the Land unless the parties agree on an amount for Purchaser to pay to DBR to waive the remediation obligation for removal of the cement pads, the amount for which will be based on third party bids obtained by DBR for the removal of the pads.

5. Debtors shall indemnify DBR for any damages to DBR's property, including the Land, or to personnel working on behalf of Debtors or Purchaser for the removal of the Assets, the

[2] Refers to the "Purchased Assets" listed on the Amended Exhibit A to Tarbush Asset Purchase Agreement, and as may be further amended [ECF 30-2, 78].
[3] Refers to the "Excluded Assets" listed on Exhibit C, as Amended, to Tarbush Asset Purchase Agreement, and as may be further amended [ECF 30-2, 100].

Remaining Property, and/or remediation of the Land that occur prior to Closing and during the removal and remediation process.

6. The Sale Order must include an obligation of the Purchaser to indemnify DBR for any damages to DBR's property, including the Land, or to personnel working on behalf of Debtors or Purchaser for the removal of the Assets, the Remaining Property, and/or remediation of the Land that occur prior to Closing and during the removal and remediation process.

7. This Order and the parties' compromise shall be null and void and have no effect, with all parties' rights fully reserved, in the event that the Purchaser does not agree to the terms of this Order, specifically including the Purchaser's obligations under paragraphs [4] and [6].

8. Except for the remediation requirement and the easement provided by the TSUA to effectuate removal and remediation, the Debtors and DBR agree that the TSUA is terminated and no longer in effect, effective October 31, 2024.

9. The easement language in the TSUA survives termination for the duration of the applicable nine (9) month removal and remediation period.

10. The Debtors' personnel shall be permitted onto the Land in order to ensure the safety and maintenance of the Assets and the Remaining Property pending removal by the Purchaser or Debtors. Debtors and Purchaser, as applicable, shall keep DBR reasonably informed as to the schedule and status of removal and remediation activities on the Land, and DBR shall have the right to observe all such activities.

11. Upon receipt of the Settlement Payment, the Debtors and DBR mutually release any and all claims they may have against each other, except for claims, including indemnity claims, arising out of this Order and the Sale Order.

12. The 14-day stay imposed by Bankruptcy Rule of Procedure 6004(h) is hereby waived and does not apply to stay this Order for relief.

13. The Court shall retain exclusive jurisdiction and/or enforcement to hear and determine all matters or disputes arising from or relating to the interpretation and/or enforcement of this Stipulation and Agreed Order.

Dated: August ___ 2026.

_____

HONORABLE EAMONN J. O'HAGAN
UNITED STATES BANKRUPTCY JUDGE

AGREED AS TO FORM AND SUBSTANCE:

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Megan N. Young-John
(Admitted Pro Hac Vice)
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By: /s/ Rachel A. Parisi
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Attorneys for Debtors

EXHIBIT B

Project: Tarbush
Tract: TX-PRPO-TASS-005
PECOS County, Texas

DO NOT RECORD THIS AGREEMENT
ONLY A MEMORANDUM OF THIS AGREEMENT SHALL BE RECORDED

TERM SURFACE USE AGREEMENT

STATE OF TEXAS §

§ **KNOW ALL MEN BY THESE PRESENTS:**

COUNTY OF PECOS §

This Term Surface Use Agreement (the "Agreement") dated as of November 24, 2021 (the "Execution Date") to be effective as of January 1, 2022 (the "Effective Date"), by and between **DBR Land LLC**, a Delaware limited liability company, whose address is 840 Gessner, Suite 100, Houston, Texas, 77024 (such entity and its successors and assigns are collectively referred to as the "Grantor"), and **Lonestar Dream Inc.**, a Delaware corporation, whose address is 11801 Domain Blvd., 3rd Floor, Austin, TX 78758, and its successors and assigns (such entity and its successors and assigns are collectively referred to as "Grantee"). Grantor and Grantee are referred to collectively as the "Parties" and individually as a "Party".

RECITALS

WHEREAS, Grantor is lessee under that certain Master Lease, effective as of October 15, 2021 (the "Master Lease"), between Grantor and Delaware Basin Ranches Inc., a Texas corporation (the "DB Ranches");

WHEREAS, pursuant to the terms of the Master Lease, Grantor has the right to grant and convey the rights described in this Agreement to Grantee related to the surface estate of the land located in Pecos County, Texas and more particularly described in Exhibit A attached hereto and made a part hereof (the "Premises"); and

WHEREAS, the Parties desire to enter into this Agreement governing the use and occupancy of the Premises for the purpose of building and maintaining the Facilities (as defined herein).

AGREEMENT

NOW THEREFORE, for good and valuable consideration paid by Grantee, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Surface Use.

(a) Grantor does hereby grant unto Grantee a temporary non-exclusive easement for access purposes and all such purposes ancillary, incidental, and related thereto (the "Temporary Easement") under, over, across, through and upon the Premises. The Temporary Easement shall commence on the date hereof and expire on the Effective Date.

(b) Commencing on the Effective Date, Grantor does hereby grant unto Grantee an exclusive right to use the Premises for the purpose of erecting, laying, constructing, fencing, maintaining, operating, repairing, inspecting, testing, commissioning, drilling, replacing, abandoning in place, protecting, altering, and removing power facilities used by Grantee in the ordinary course of business or, subject to the prior written consent of Grantor, other commercial and or industrial business operations, and

associated infrastructure necessary to perform and support such facilities, including electric power substations, electric power lines and communication lines, whether overhead or underground constructed, and associated facilities, including structures made of steel, concrete, and/or wood, concrete foundations, buildings, cooling systems, containers, water tanks, cables, including fiber optic cables, meters, valves, conduits, electrical supply facilities, wires, poles, conduits, duct banks, transformers, switches, circuit breakers, control house and/or relay and battery all weather enclosures, solar power facilities, generators, monitoring cameras, compressors, pumps, communications equipment, radio and communication facilities and measuring equipment and meter runs, and all other materials, equipment, and appurtenances that may be necessary or desirable in connection therewith (collectively, the "Facilities"), and the drilling of water wells on the Premises (the "Wells"), subject to the limitation in Section 2.

2. Wells. Commencing on the Effective Date, Grantor does hereby grant unto Grantee the right to drill the Wells under the terms of the this Agreement, up to a depth of two hundred fee (200') and a license to use water from the Wells; provided that (i) any water obtained from the Wells shall only be for Grantee's sole use and enjoyment on the Premises and (ii) Grantee shall not sell, convey or assign any of the water produced from the Well to a third party or otherwise profit from its use of the Well water.

3. Grantee's Covenants. Commencing on the Effective Date:

(a) Grantee shall have the right to install fencing of any type and enclose the Premises within a single fence or any of the Facilities installed thereon in separate enclosures, the right to install gates within said fencing and in all existing and future fences within the Premises, and the right to have exclusive possession of the surface and subsurface of the Premises; provided that possession of the subsurface shall only be granted to the extent and depth as may be necessary for the installation, operation, maintenance, repair, and replacement of underground foundations, cables, pipes, conduits, and all other necessary and/or desirable Facilities, and in no event shall such subsurface rights extend below two hundred feet (200') beneath the surface of the Premises. Grantee shall have the right to cut and remove all trees, undergrowth, and other obstructions, on the Premises, the right to relocate Facilities within the Premises, and the right to remove, at Grantee expense, or to prevent the construction on the Premises of any or all Grantor or third party buildings, structures, and obstructions.

(b) Grantee shall use the Premises solely for the purposes specified herein. Grantee shall not transport, nor shall it permit any third party to transport, any water from the Wells off the Premises. There shall be no hunting or fishing on the Premises or any of Grantor's lands by Grantee, its officers, agents, employees, contractors, invitees, guests or representatives at any time. No hunting or fishing equipment shall be taken on the Premises by Grantee, its officers, agents, employees, contractors, invitees, guests or representatives at any time.

(c) In the event of contamination or pollution resulting from Grantee's operations hereunder, Grantee shall conduct all soil, surface or groundwater investigations, studies, sampling and testing and undertake and complete all remedial, removal, restoration and other actions necessary to contain, clean up, remediate and remove all such contamination or pollution in compliance with all applicable laws and regulations, in each case at Grantee's sole cost and expense. Grantee shall promptly provide Grantor any additional information Grantor may reasonably request relating to such activities. Notwithstanding the foregoing, in an emergency or other situation that requires immediate action, Grantee shall take all necessary and appropriate actions and notify Grantor as soon thereafter as possible.

4. Term; Cessation of Use.

(a) If Grantee does not pay the Initial Payment (as defined in Section 5) on or prior to the Effective Date, this Agreement shall terminate and no longer be of force and effect. The initial term of

this Agreement and the rights granted herein shall be for a period of twenty (20) years from and after the Effective Date (the "Initial Term"), with an option for Grantee to extend the Initial Term, or any extension thereof, three (3) times for additional periods of ten (10) years each (each such additional period, an "Extended Term", and the effective date of each such Extended Term, the "Renewal Date"), in accordance with the terms of this Paragraph 4, so long as the Premises are being used by Grantee for the purposes herein provided and Grantee is not in breach or default of any obligation or provision hereunder. Grantee, for so long as it uses or intends to use the Premises and all rights granted herein, shall notify Grantor of its intention to extend the Initial Term or any Extended Term for an addition period of ten (10) years no less than one hundred and eighty (180) days prior to the expiration of the then-current term of this Agreement. In connection with exercising such option, Grantee shall pay Grantor, on or before the end of the Initial Term or any applicable Extended Term (including any applicable cure period afforded to Grantee below), a payment for extending the term of this Agreement for an Extended Term in accordance with Paragraph 4; provided that if Grantee fails to make such payment at the time specified herein, then Grantee shall automatically be provided a cure period of thirty (30) additional days in which to make such payment. If Grantee fails to make such payment prior to the expiration of said cure period, this Agreement shall automatically terminate thereafter. The Initial Term and any Renewal Term of this Agreement shall, collectively, constitute the "Term" of this Agreement.

(b) Notwithstanding anything to the contrary in this Agreement, if the Premises shall cease to be used for a period of two (2) consecutive years from the Effective Date, then the Premises shall automatically cease and revert to, and re-vest in, Grantor. Following the expiration or termination of this Agreement, or if Grantee fails to make the payments to Grantor as required in Paragraph 5, this Agreement shall terminate and be no longer of any force and effect; provided Grantee shall restore the Premises to as near as reasonably possible its condition prior to the Effective Date of this Agreement. Grantee shall have one hundred eighty (180) days from the date of expiration or termination to perform such restoration, and during that time Grantee shall have an easement on, over, and across the Premises solely to the extent required to perform its restoration work. Following the expiration of such period, any property remaining on the Premises shall automatically be and become the property of Grantor. Grantor agrees in such event to execute and deliver to Grantor a release or conveyance for the remaining property upon written request from Grantor.

5. Use Payments; Royalty Payments.

(a) On or prior to the Execution Date, Grantee shall pay Grantor as compensation for the non-exclusive access to the Premises pursuant to Section 1(a) a payment in cash for a total amount of $4,000.

(b) On or prior to the Effective Date, Grantee shall pay Grantor as compensation for, and to exercise Grantee's rights under, the exclusive use of the Premises pursuant to Section 1(b) and Section 2, and Section 3(a) an initial payment in cash for a total amount of $1,000,000 (the "Initial Payment"). The Initial Payment paid by Grantee in this Agreement includes any and all damages to Grantor's remaining property and for reasonably anticipated damages caused to the surface of Grantor's lands within the Premises during the construction and operation of the Facilities during the Initial Term. Subject to the termination rights set forth herein, upon Grantee's option to renew this Agreement for an Extended Term, Grantee shall pay Grantor a renewal payment (each such payment, a "Renewal Payment") that is equal to $10,000 per acre in cash (in the case of the first Renewal Payment) or the Renewal Payment for the immediately preceding Extended Term (for each subsequent Renewal Payment) as applicable, plus the greater of (i) the CPI Adjustment Amount or (ii) the Flat Rate Adjustment Amount. The "CPI Adjustment Amount" shall mean the portion of the Initial Payment equal to the percentage change, if any, of the Consumer Price Index for All Urban Consumers, as published by the U.S. Department of Labor, Bureau of Labor Statistics, between the Effective Date (in the case of the first Renewal Payment) or the

immediately preceding Renewal Date (for each subsequent Renewal Payment), as applicable, and the date of the subject Renewal Payment is due. The "Flat Rate Amount" shall mean (i) $4,000 per acre in the case of the first Renewal Payment, and (ii) $2,000 per acre in the case of each subsequent Renewal Payment.

(c) In addition to the Initial Payment, Grantee shall pay Grantor a royalty equal to $0.25 for each barrel of water obtained from the Wells up to 3,000,000 barrels of water per year and a royalty equal to $0.15 for each barrel of water obtained from the Wells in such year in excess of such amount (in each case, the "Royalty Fee") during the Initial Term. At the beginning of each Extended Term, the Royalty Fee shall increase by the greater of (i) the percentage change, if any, of the Consumer Price Index for All urban Consumers, as published by the U.S. Department of Labor, Bureau of Labor Statistics, between the Effective Date (in the case of the first Extended Term) or the immediately preceding Renewal Date (for each subsequent Extended Term), as applicable, and the date of the subject Renewal Date and (ii) 4% in the case of the first Extended Term or 2% in the case of each subsequent Extended Term. On a monthly basis, Grantee shall accurately meter and account for water obtained from the Wells and provide Grantor a monthly accounting that lists the volume of water from the Wells and shall pay to Grantor the Royalty Fees owed with respect to such water on or before the last day of each month for the preceding month's operations.

6. Reservation of Rights. Grantor shall retain all oil, gas, other minerals, and all legal title to all underground water, percolating water, artesian water, and any other water (including water produced in connection with hydrocarbon production) from any and all depths reservoirs, formations on and under the Premises (subject to the Grantee's license to operate the Wells pursuant to Section 2); provided that Grantor shall only be permitted to produce, drill, mine, or operate equipment for the production or development of water, oil, gas, or other minerals on or from the surface of the Premises so long it extracts the water, oil, gas, and other minerals from and under the Premises by directional drilling and other means, provided the drill bit enters the Premises at a subsurface depth of two hundred feet (200') or deeper, or so long as Grantor's activities do not unreasonably damage, destroy, injure, or interfere with the Facilities or Grantee's use of the Premises for the purposes for which the Premises is being sought by Grantee.

7. Release of Rights. Grantor relinquishes all of Grantor's rights to grant to others any easements, licenses, leases, or other rights hereafter with respect to the Premises, without first obtaining the express written consent of Grantee, (such consent not to be unreasonably withheld) unless such grant expressly excludes the right to use or occupy the Premises and all depths equal to or less than two hundred feet (200') beneath the surface of the Premises.

8. Covenant Running with the Land. The covenants and commitments made by Grantor under this Agreement are covenants running with the lands that comprise the Premises, and the Parties agree that the dedications and commitments with regard to the Premises existing as of the date hereof shall be deemed fully vested.

9. Indemnity. GRANTEE SHALL INDEMNIFY AND HOLD GRANTOR HARMLESS FROM AND AGAINST ANY AND ALL CLAIMS, DEMANDS, CAUSES OF ACTION, COSTS, EXPENSES, AND LIABILITIES OF ANY NATURE WHATSOEVER, INCLUDING COURT COSTS, WHICH MAY RESULT FROM, ARISE OUT OF OR RELATE TO GRANTEE'S, ITS AFFILIATES' OR ITS OR THEIR INVITEES' OPERATIONS ON THE PREMISES, OR THE BREACH OR VIOLATION OF THIS AGREEMENT BY GRANTEE; PROVIDED THAT GRANTEE WILL NOT BE REQUIRED TO INDEMNIFY GRANTOR AGAINST OR HOLD GRANTOR HARMLESS FROM GRANTOR'S OWN GROSS NEGLIGENCE OR WILLFUL MISCONDUCT. FURTHER, GRANTEE SHALL INDEMNIFY AND HOLD HARMLESS GRANTOR FROM AND AGINST ANY AND ALL DAMAGES, CLEANUP EXPENSES, FINES, OR PENALTIES RESULTING FROM ANY VIOLATION OF OR NON-COMPLIANCE WITH APPLICABLE LOCAL, STATE, OR FEDERAL

ENVIRONMENTAL LAWS AND REGULATIONS RESULTING FROM GRANTEE'S, ITS AFFILIATES' OR ITS OR THEIR INVITEES' OPERATIONS ON THE PREMISES.

10. Insurance.

(a) Grantee shall, at its own expense, maintain during the Term of this Agreement (i) commercial general liability insurance affording coverage against bodily injury and property damage with a primary limit of at least $1,000,000 per occurrence, with an annual aggregate of $2,000,000, which shall include provision for contractual liability coverage, and excess coverage afforded pursuant to an umbrella form with a per occurrence limit of at least $5,000,000, with an annual aggregate of $5,000,000, (ii) worker's compensation insurance to the statutory limit, if any, and employer's liability insurance to the limit of $1,000,000 per occurrence, and (iii) commercial automobile liability coverage, insuring all "Owned, Hired and Non-Owned" vehicles, with a Combined Single Limit of not less than $1,000,000. Grantor, Grantor's mortgagees and all other persons designated by Grantor shall be named an additional insured on each such policy (excluding the worker's compensation policy and the property policy) and such policies shall be issued by an insurance company or companies authorized to do business in the State of Texas and which have policyholder ratings not lower than "A-" and financial ratings not lower than "VII" in Best's Insurance Guide (latest edition in effect as of the Commencement Date and subsequently in effect as of the date of renewal of the required policies).

(b) EACH PROPERTY INSURANCE POLICY SHALL ALSO INCLUDE AN ENDORSEMENT PROVIDING THAT LANDLORD SHALL RECEIVE THIRTY (30) DAYS PRIOR WRITTEN NOTICE OF ANY CANCELLATION OF COVERAGE ON SUCH POLICIES. Grantee hereby waives its right of recovery against any indemnitee of Grantor of any amounts paid by Grantee or on Grantee's behalf to satisfy applicable worker's compensation laws. The duly executed certificates showing the material terms for the same, together with satisfactory evidence of the payment of the premiums therefor, shall be deposited with Grantor not later than the date Grantor first occupies the Premises and upon renewals of such policies not less than fifteen (15) days prior to the expiration of the term of such coverage. Grantee's obligation to carry and maintain insurance pursuant to this paragraph shall be independent of its indemnity obligations herein. Grantee's occupancy of the Premises without having delivered the required certificates of insurance shall not constitute a waiver of Grantee's obligations to provide the required coverages. If Grantee provides to Grantor a certificate that does not evidence the coverages required herein, or that is faulty in any respect, Grantor's acceptance of such certificate such shall not constitute a waiver of Grantee's obligations to provide the proper insurance or the proper certificate evidencing the required coverage.

11. Compliance with Laws. All operations conducted by Grantee under this Agreement shall be conducted in accordance with the laws, regulations, and rules prescribed by all governmental authorities having jurisdiction of the Premises or Grantee's operations hereunder. To prevent or avoid potential conflicts with or disruptions of normal development and operations by Grantor of the Premises, Grantee will keep Grantor reasonably informed of its plans prior to commencement of material construction upon the Premises.

12. Taxes. Grantee shall pay the ad valorem taxes on the Premises. Grantee shall pay all taxes assessed against or with respect to the Facilities or any structure, material and equipment owned or placed by Grantee on the Premises. If either Party pays any taxes for which the other Party is responsible hereunder, the paying Party shall be subrogated to the rights of the person to whom payment is made, and the other Party shall reimburse to paying Party within 30 days after receiving an invoice for such payment.

13. Assignment. Grantee may not lease, or otherwise convey or transfer, all or any portion of the Premises or assign this Agreement or any of its rights or obligations hereunder without the prior written

consent of Grantor; provided that Grantee may assign this Agreement and its rights and obligations hereunder without such consent to an affiliate of Grantee, so long as Grantee also remains fully liable hereunder. A change of control of Grantee shall be deemed to be an assignment hereunder.

14. No Third Party Beneficiaries. This Agreement is for the sole and exclusive benefit of the Parties and their successors, legal representatives, and assigns, and does not stipulate any benefit in favor of any third Parties.

15. Acknowledgement and Ratification. As necessary to ensure that this Agreement survives termination or expiration of the Master Lease during the Term of this Agreement, DB Ranches hereby (i) grants an interest in the Premises sufficient to grant the Premises to Grantee for the Term of this Agreement, subject to the terms and conditions of this Agreement, and (ii) acknowledges and ratifies the terms and conditions of this Agreement. Upon termination or expiration of the Master Lease, all of Grantor's rights and obligations under this Agreement shall automatically, *ipso facto* revert to DB Ranches, as successor in interest to Grantor, and DB Ranches shall provide written notice to Grantee of such reversion.

16. Waiver. The waiver of any covenant, condition or agreement contained herein shall not constitute a waiver of any other covenant, condition or agreement herein or of the future performance thereof.

17. Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original of this Agreement but all of which, taken together, shall constitute one and the same Agreement and be binding upon the parties who executed any counterpart, regardless of whether it is executed by all parties named herein. Execution of this Agreement and delivery of an executed signature page of this Agreement by e-mail or other customary means of electronic submission (i.e., a .pdf file) shall be deemed binding on all parties for all purposes hereof, without delivery of an original signature page being thereafter required.

18. Entire Agreement. This Agreement constitutes the entire agreement between the parties and supersedes any and all prior oral understandings and/or agreements, if any, concerning the subject of the Premises. Grantee confirms and agrees that (i) Grantee has been made no promise or agreement by Grantor or any agent of Grantor (which is not expressed or referenced specifically within this Agreement), (ii) Grantee is not relying upon any statement or representation of Grantor or any agent of Grantor, and (iii) Grantee's execution of this Agreement is free and voluntary. This Agreement may not be modified or amended except on or after the Execution Date by a writing signed by both parties, and no party shall be liable or bound to any other party in any manner except as specifically set forth herein.

19. Governing Law; Venue; Waiver of Jury Trial. This Agreement shall be governed by and construed in accordance with the laws of the State of Texas, excluding any conflict-of-laws rule or principle that might refer the governance or the construction of this Agreement to the law of another jurisdiction. Each of the Parties shall bring any action or proceeding in respect of any claim arising out of this Agreement or the relationship of the Parties hereunder exclusively in the any federal or state court located in Midland, Texas, and each Party irrevocably submits to the exclusive jurisdiction of such courts and hereby submits to the jurisdiction of and waives any objection of inconvenient forum with respect to, such courts. Each Party hereby waives its right to trial by jury in any proceeding arising out of or relating to this Agreement, whether sounding in contract, tort, or otherwise.

20. Memorandum. In lieu of recording this Agreement, Grantee will record a Memorandum of this Agreement in the form set forth as Exhibit B in the real property records of the applicable county.

(Signatures and Acknowledgments on Following Pages)

GRANTOR:

DBR Land LLC, a Delaware limited liability company

By: _____

Print Name: _____

Title: _____

Acknowledged by:

Delaware Basin Ranches Inc., a Texas corporation

By: _____

Print Name: _____

Title: _____

GRANTEE:

Lonestar Dream Inc., a Delaware corporation

By: _____

Print Name: PAN ZHIBIAO

Title: CEO

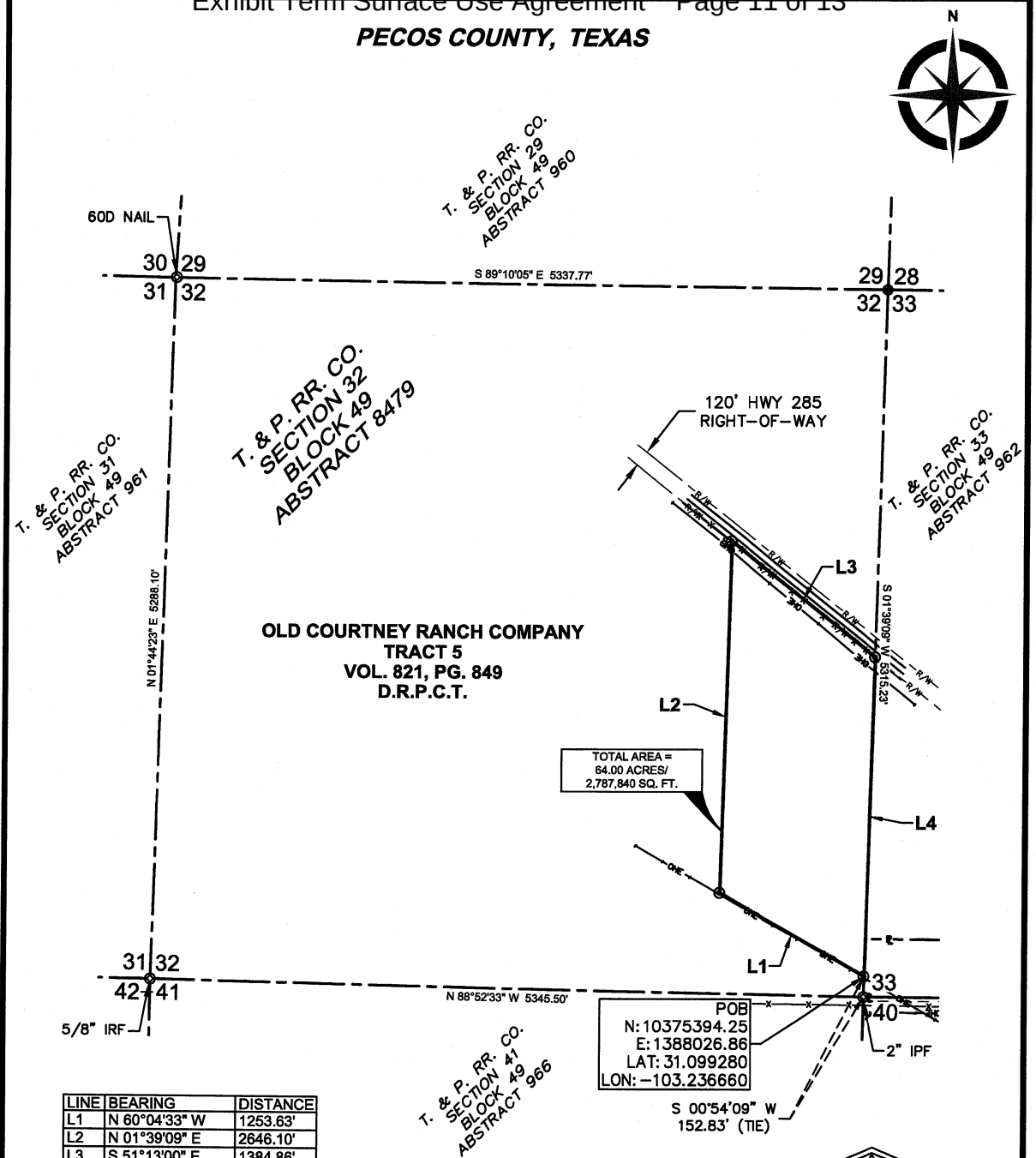
EXHIBIT A

Premises

(See attached.)

EXHIBIT "A"

PECOS COUNTY, TEXAS



LINE	BEARING	DISTANCE
L1	N 60°04'33" W	1253.63'
L2	N 01°39'09" E	2646.10'
L3	S 51°13'00" E	1384.86'
L4	S 01°39'09" W	2403.93'

TOTAL AREA = 64.00 ACRES / 2,787,840 SQ. FT.

I, TYLER J. WILLIS, REGISTERED PROFESSIONAL SURVEYOR NO. 6877, DO HEREBY CERTIFY THIS PLAT SHOWS THE RESULTS OF AN ON THE GROUND SURVEY MADE UNDER MY DIRECTION, AND THAT IT IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF.

TYLER J. WILLIS
REGISTERED PROFESSIONAL LAND SURVEYOR NO. 6877

STATE OF TEXAS REGISTERED TYLER J. WILLIS 6877 PROFESSIONAL LAND SURVEYOR

NOTES

1. ALL COORDINATES, BEARINGS, AND DISTANCES CONTAINED HEREIN ARE GRID, BASED UPON THE TEXAS STATE PLANE COORDINATES SYSTEM, NORTH AMERICAN DATUM 83, CENTRAL ZONE (4203), NAVD 88, US SURVEY FEET.
2. THIS DOCUMENT IS BASED UPON AN ON THE GROUND SURVEY PERFORMED DURING SEPTEMBER, 2021. CERTIFICATION OF THIS DOCUMENT IS ONLY TO THE LOCATION OF THIS EASEMENT IN RELATION TO RECORDED MONUMENTATION OF DEEDS PROVIDED BY THE CLIENT.
3. ELEVATIONS MSL, DERIVED FROM G.N.S.S. OBSERVATION AND DERIVED FROM SAID ON-THE-GROUND SURVEY.
4. THIS DOCUMENT DOES NOT IN ANY WAY REPRESENT A "BOUNDARY SURVEY" AS DEFINED BY T.A.C. § 663.16

LEGEND

- SURFACE LEASE
- SECTION LINE
- EXISTING PIPELINE
- OHE — OVERHEAD ELECTRIC
- BARBED WIRE FENCE
- HIGH GAME FENCE
- PIPE FENCE
- FOUND MONUMENT
- POWER POLE
- FOUND FENCE POST
- WELL
- SET 1/2" CAPPED IRON ROD STAMPED "DATAPOINT 10194585" UNLESS OTHERWISE NOTED
- CALC. CORNER

0 1000' 2000'

SCALE: 1" = 1000'

PriorityPower

Situated in
T. & P. RR. CO. SURVEY, SECTION NO. 32,
BLOCK 49, ABSTRACT NO. 8479
PECOS COUNTY, TEXAS

TARBUSH
OLD COURTNEY RANCH COMPANY
PROPOSED SURFACE LEASE

DATAPOINT
12450 Network Blvd. - Suite 300
San Antonio, TX 78249

DRAWN BY: CK | DATE: 11/18/2021 | REV.

11:47 AM C:\KENNEDY Z:\2021\PRIORITY POWER\21-08-864 TARBUSH (BASE)\PLATS AND PROFILES\TX-PRPO-TAEL-004.00 OLD COURTNEY RANCH\04 ACRE LEASE\20211118\TX-PECO-TASS-005 SURFACE LEASE.dwg

EXHIBIT "B"
PECOS COUNTY, TEXAS
T. & P. RR. CO. SURVEY, SECTION 32, BLOCK 49, ABSTRACT 8479

PRIORITY POWER
TARBUSH
OLD COURTNEY RANCH COMPANY

64.00 ACRE SURFACE LEASE

Being a 64.00 acre surface lease located in the T. & P. RR. Co. Survey, Section 32, Block 49, Abstract 8479, Pecos County, Texas; being part of a tract of land described in Deed to Old Courtney Ranch Company as recorded in Volume 821, Page 849 of the Deed Records of Pecos County Texas; said surface lease being more particularly described as follows:

BEGINNING at a 1/2-inch capped iron rod stamped "DATAPOINT 10194585" set for the Southeast corner of the herein described surface lease, from which a 2-inch iron pipe found for the Southeast corner of said Section 32 bears S 00°54'09" W, a distance of 152.83 feet;

THENCE N 60°04'33" W, a distance of 1,253.63 feet, to a 1/2-inch capped iron rod stamped "DATAPOINT 10194585" set for corner;

THENCE N 01°39'09" E, a distance of 2,646.10 feet, to a 1/2-inch capped iron rod stamped "DATAPOINT 10194585" set for corner;

THENCE S 51°13'00" E, a distance of 1,384.86 feet, to a 1/2-inch capped iron rod stamped "DATAPOINT 10194585" set for corner;

THENCE S 01°39'09" W, a distance of 2,403.93 feet, to the **POINT OF BEGINNING**, in all containing 2,787,840 square feet or 64.00 acres, more or less.

I, Tyler J. Willis, Registered Professional Land Surveyor No. 6877 of the State of Texas, do hereby certify this plat shows the results of an on the ground survey made under my direction.
Original signed and stamped in red ink.

Tyler J. Willis Date of Signature: November 18, 2021

TYLER J. WILLIS
REGISTERED PROFESSIONAL LAND SURVEYOR NO. 6877
FIRM REGISTRATION/LICENSE NO. 10194585
FOR DATAPOINT SURVEYING AND MAPPING
12450 NETWORK BLVD, SUITE 300
SAN ANTONIO, TX. 78249
(777) 726-4240 OFFICE
(777) 726-4241 FAX

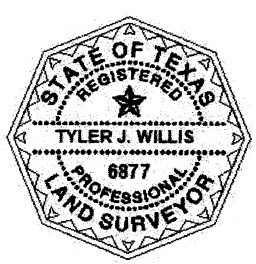


EXHIBIT B

Form of Memorandum

(See attached.)

EXHIBIT C

DO NOT RECORD THIS AGREEMENT
ONLY A MEMORANDUM OF THIS AGREEMENT SHALL BE RECORDED

AMENDMENT NO. 1 TO

TERM SURFACE USE AGREEMENT

This Amendment No. 1 to Term Surface Use Agreement (the "Amendment") dated as of August 26, 2024 (the "Execution Date") to be effective as of January 1, 2024 (the "Effective Date"), by and between **DBR Land LLC**, a Delaware limited liability company, whose address is 5555 San Felipe, Suite 1200, Houston, TX 77056 (such entity and its successors and assigns are collectively referred to as the "Grantor"), and **Lonestar Taproot LLC**, a Delaware limited liability company, whose address is 3415 Greystone Drive, Suite 205, Austin, TX 78731, and its successors and assigns (such entity and its successors and assigns are collectively referred to as "Grantee"). Grantor and Grantee are referred to collectively as the "Parties" and individually as a "Party".

RECITALS

WHEREAS, Grantor and Lonestar Dream Inc., a Delaware corporation ("Lonestar Dream"), previously entered into that certain Term Surface Use Agreement effective as of January 1, 2022 (the "Existing Agreement") governing the use and occupancy of the Premises (as defined therein) for the purpose of building and maintaining the Facilities (as defined therein);

WHEREAS, Grantee is an affiliate of Lonestar Dream and pursuant to Section 13 of the Existing Agreement, Lonestar Dream assigned its interests under the Existing Agreement to Grantee with the consent of Grantor; and

WHEREAS, pursuant to Section 18 of the Existing Agreement, the Parties desire to amend the Existing Agreement to grant Grantee certain additional rights as set forth herein.

NOW THEREFORE, in consideration of the Premises set forth above, and for good and valuable consideration paid by Grantee, the receipt and sufficiency of which are hereby acknowledged by Grantor, the Parties agree as follows:

AGREEMENT

1. Amendments.

   (a) Section 1(b) of the Existing Agreement is amended by adding the following sentence to the end of such Section: "Grantee shall have the right to host third party operations on the Premises; so long as such third parties are utilizing Facilities owned by Grantee and such third parties are subject to the terms and conditions of this Agreement as agents, representatives, and invitees of Grantee ("Hosting Operations"). For the avoidance of doubt, Grantee shall be responsible for any breach of the Agreement by any such third parties, and the grant of Hosting Operations to Grantee hereunder does not constitute any consent to assign or sublease the Agreement to any person.

   (b) Section 5(c) of the Existing Agreement is amended by deleting the first sentence of the section and replacing it with the following: "In addition to the Initial Payment, Grantee shall pay Grantor (i) a royalty of $0.25 per barrel of water for the first 3,000,000 barrels of water per year obtained by Grantee and/or its agents, representatives and invitees from the Well existing

as of the Effective Date as such Well existed as of the Effective Date (it being agreed by the Parties such Well was drilled to a depth of two hundred (200) feet as of the Effective Date) (collectively, the "Existing Well") and (ii) a royalty of $0.15 per barrel of water for any water obtained by Grantee and/or its agents, representatives or invitees from the Existing Well as such Well existed as of the Effective Date in excess of 3,000,000 barrels of water per year. In addition, Grantee shall pay to Grantor a royalty of $0.40 per barrel of water obtained from (x) any additional Wells drilled by or on behalf of Grantee from and after the Effective Date (which may be drilled to a depth of seven hundred (700) feet) or (y) the Existing Well (to the extent the Existing Well is drilled to a deeper depth than its depth as of the Effective Date). Such royalties as are set forth in this Section 5(c) are herein referred to, in each case, as a "Royalty Fee")."

(c) Section 5 of the Existing Agreement is amended by adding the following clause (d) to the end of such Section: "(d) Grantee shall pay to Grantor a royalty equal to $0.10/MWh of electricity used in connection with Grantee's Hosting Operations (the "Hosting Royalty"). Payment for the Hosting Royalty shall be made on or before the 30th day following each calendar quarter for Hosting Operations in the preceding calendar quarter. All payments shall be accompanied by sufficient detail to allow Grantor to verify the accuracy of the amount paid. Grantor and its duly authorized representatives who (each of whom shall be required to enter into a separate confidentiality agreement with Grantor containing obligations of confidentiality and non-use regarding information obtained in connection with the exercise of such right prior to the exercise of such right) shall have the right, upon not less than thirty (30) days written notice, to audit Grantee's records, including the examination of accounts, invoices and other documents related to Hosting Operations. Any such audit shall be coordinated with Lessee and shall be undertaken in a manner so as to minimize disruption to Lessee's operations. Lessee agrees to maintain such records for a period of no less than three (3) years. The Hosting Royalty may be adjusted effective January 1 of each calendar year, commencing on January 1, 2025, by (x) the amount of percentage change, if any, between January 1 of the immediately preceding calendar year and January 1 of the current calendar year, in the CPI-U Index, or, if the CPI-U Index is no longer published, a comparable successor index selected by Grantor or (y) three percent (3%) whichever is lesser.

(d) Section 2 of the Existing Agreement is amended by deleting "two hundred feet (200')" and replacing that with "seven hundred feet (700')".

2. Initial Hosting Royalty Payment. Within five business days of the Execution Date, Grantee shall pay to Grantee all Hosting Royalties owed to Grantor for the period commencing on the Effective Date through and including the Effective Date in an amount equal to $8,955.08.

3. Integration with Agreement. Except as expressly provided herein, all terms and conditions of the Existing Agreement shall remain in full force and effect. This Amendment shall be and hereby is incorporated into and forms a part of the Existing Agreement. Pursuant to Section 18 of the Existing Agreement, in the event of a conflict between this Amendment and the Existing Agreement, the terms of this Amendment shall govern. This Amendment and the Agreement constitute the entire agreement between the Parties with respect to the subject matter hereof and there are not any oral or written understandings, representations or commitments of any kind, express or implied, which are not expressly set out herein. From and after the Effective Date, all references to the Agreement shall be held to refer to the Agreement, as modified by this Amendment. No modification of this Amendment shall be effective unless in writing and executed by the Parties.

4. Recitals Part of Amendment. The Recitals set forth on the first page of this Amendment are and shall be deemed material and operative provisions of this Amendment and are hereby incorporated and made part of this Amendment with the same force and effect as if fully repeated herein.

5. Miscellaneous. The Parties acknowledge that this Amendment shall be governed by the terms and conditions of Sections 17 (Counterparts) and 19 (Governing Law; Waiver of Jury Trial) of the Agreement and such provisions shall be incorporated herein *mutatis mutandis*.

(Signatures on following page.)

GRANTOR:

DBR Land LLC, a Delaware limited liability company

By: _____

Print Name: Jason Long

Title: CEO

Acknowledged by:

Delaware Basin Ranches Inc., a Texas corporation

By: _____

Print Name: Jason Long

Title: CEO

GRANTEE:

Lonestar Taproot LLC, a Delaware limited liability company

By: _____

Print Name: Zhibiao Pan

Title: CEO