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**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF UTAH**

In re:

POWER BLOCK COIN, L.L.C.

Debtor.

Bankruptcy Case No. 24-23041

Chapter 11

Honorable Cathleen D. Parker

**MOTION TO TERMINATE THE AUTOMATIC STAY WITH RESPECT TO THE
MANAGEMENT SERVICES AGREEMENT**

Pursuant to 11 U.S.C. § 362(d)(1), Federal Rule of Bankruptcy Procedure 4001(a), and Local Rules 4001-1 and 9006-1, Blue Castle Holdings, Inc. (“**Blue Castle**”), through counsel, hereby moves (this “**Motion**”) the Court for entry of an order terminating the automatic stay as necessary to allow Blue Castle to terminate that certain Management Services Agreement (the “**Management Services Agreement**”), dated as of December 1, 2023, by and between Blue Castle and Power Block Coin, LLC (the “**Debtor**”), the debtor in the above-captioned proceeding (the “**Chapter 11 Case**”).

I. FACTUAL BACKGROUND

A. The Chapter 11 Case, Jurisdiction, and Venue.

1. On June 20, 2024 (the “**Petition Date**”), the Debtor commenced the Chapter 11 Case by filing a voluntary petition under Chapter 11 of Title 11 of the United States Code (the “**Bankruptcy Code**”) with the United States Bankruptcy Court for the District of Utah (the “**Court**”).

2. The Debtor currently manages its property as a debtor-in-possession pursuant to Sections 1107 and 1108 of the Bankruptcy Code.

3. On October 24, 2024, the Office of the United States Trustee for the District of Utah (the “**U.S. Trustee**”) appointed an Official Committee of Unsecured Creditors (the “**Committee**”). *See* Dkt. No. 199. No trustee or examiner has been appointed in the Chapter 11 Case.

4. This Court has jurisdiction over this Motion pursuant to 28 U.S.C. §§ 1334 and 157(a), together with the general order of reference of the United States District Court for the District of Utah.

5. This is a core proceeding pursuant to 28 U.S.C. § 157(b).

6. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

7. The predicate for the relief requested herein is 11 U.S.C. § 362(d)(1).

B. Relevant Facts Supporting the Relief Requested Herein.

i. The Management Services Agreement and the Debtor’s Cash Management Arrangement.

8. As discussed in the *Debtor’s Motion for an Order (1) Authorizing Continued Use of Debtor’s Payment System Through Services Agreement with Blue Castle Holdings Inc.*, (2)

Waiving Certain Investment and Deposit Guidelines, and (3) Granting Related Relief (the “**Cash Management Motion**”) [Dkt. 7], “following the failures of other cryptocurrency exchanges, many traditional banking institutions ceased providing business banking services to crypto-related businesses like [that of the Debtor]. As a workaround, [the Debtor] entered into the [Management] Services Agreement¹ whereby Blue Castle, using its own bank accounts, pays for certain [Debtor] obligations such as professionals’ fees, and third-party payables owed by [the Debtor] whenever U.S. dollars are required.” [Cash Management Motion at 2]. The Debtor’s cash management arrangement is, admittedly, unconventional, but responsive to the Debtor’s unique circumstances.

9. To provide an offset for payments Blue Castle makes on its behalf, the Debtor applies a credit against the outstanding balance of a note receivable (the “**Blue Castle Note**”) arising from a prepetition loan made by the Debtor to Blue Castle on August 8, 2023, in the principal amount of \$1,400,000 and with a maturity date of August 6, 2028 (the “**Note Maturity Date**”). No payments are due under the Blue Castle Note until the Note Maturity Date. While the Blue Castle Note is admittedly an asset of the Debtor’s estate, funds held by and belonging to Blue Castle are *not*.

10. On September 16, 2024, this Court entered the *Order (1) Authorizing Continued Use of Debtor’s Cash Management System Through Services Agreement with Blue Castle Holdings Inc. and (2) Granting Related Relief* [Dkt. No. 181] (the “**Cash Management Order**”). The Cash Management Order preserved, with certain alterations made in response to objections and comments from the U.S. Trustee and the Debtor’s creditors, the same cash management arrangement the Debtor had used prior to the Petition Date.

¹ A copy of the Management Services Agreement is attached hereto as Exhibit A.

11. Of particular concern to creditors at the hearing on the Cash Management Motion was the mutual at-will termination clause set forth in section 11 of the Management Services Agreement—“[e]ither party may terminate this Agreement [effective upon delivery of] written notice to the other party for any reason or no reason.” [See 9-12-2024 Hearing Transcript, Dkt. 186, pgs. 13-18]. Creditors were worried that “[i]f Blue Castle [were] ever dissatisfied with a ruling from this court...it would be authorized to unilaterally cut off the estate’s liquidity and effectively kill the case in its tracks. Even without cutting off liquidity, the threat that it could do so would allow Blue Castle to extort unreasonable concessions from the debtors and creditors at every turn.” *Id.*, pg. 14, ¶ 14-22.

12. To address these concerns (which are unfounded), the Cash Management Order provides that “Blue Castle or the Debtor may not terminate or discontinue performance under the Services Agreement unless the Court authorizes such action upon a request made by motion with notice that complies with Bankruptcy Rule 2002(a).” [Cash Management Order, ¶ 3]

ii. The Changing Circumstances of the Chapter 11 Case.

13. Unfortunately, the Chapter 11 Case has been marked by considerable discord between the Committee and certain of its constituent members, on the one hand, and the Debtor, on the other. The Committee has repeatedly served the Debtor, Blue Castle, and other related and unrelated parties with voluminous discovery requests of questionable purpose, and has not been mollified by the voluminous disclosures it has received in response. Moreover, the agreements with respect to a joint Chapter 11 plan reached among the parties following a lengthy, formal mediation conducted before the Honorable Judge Peggy Hunt on June 27, 2025 have now been

abandoned by the Committee in favor of drastic actions that offer a much smaller, and materially less certain, upside.

14. On October 21, 2025, the Committee filed its *Motion to Appoint Chapter 11 Trustee* [Dkt. No. 413] (the “**Trustee Motion**”), through which it seeks the appointment of a Chapter 11 trustee pursuant to sections 1104(a)(1) and 1104(a)(2) of the Bankruptcy Code. Then, on November 7, 2025, the Debtor filed its *Ex Parte Motion to Convert Case to Chapter 7* [Dkt. No. 422] (the “**Conversion Motion**”).

15. Both the Trustee Motion and the Conversion Motion will be heard by the Court on November 18, 2025. Regardless of which motion prevails, the outcome of this case is certain: the push for a mutually beneficial reorganization is over, and the Debtor’s management will be replaced with a trustee whom the Committee will urge to spare no expense in investigating all ties and transactions between the Debtor, Blue Castle, and Blue Castle’s other subsidiaries.

II. ARGUMENT

16. Section 362(a)(3) of the Bankruptcy Code provides that a Chapter 11 filing “operates as a stay, applicable to all entities, of any act to obtain possession of property of the estate or of property from the estate or to exercise control over property of the estate.” 11 U.S.C. § 362(a)(3). Though the text of the Management Services Agreement allows for at-will termination at any time for any reason by any party, that option is no longer operative once the stay is in effect. Cementing that conclusion is the Cash Management Order, which provides that “Blue Castle or the Debtor may not terminate or discontinue performance under the [Management] Services Agreement unless the Court authorizes such action upon a request made by motion with notice that complies with Bankruptcy Rule 2002(a).”

17. Section 362(d)(1) of the Bankruptcy Code provides that, “[o]n request of a party in interest and after notice and a hearing, the court *shall* grant relief from the stay..., such as by terminating...such stay for cause, including the lack of adequate protection of an interest in property of such party in interest.” 11 U.S.C. § 362(d)(1). The Court must lift the stay if the moving party satisfies the factual predicates required under the statute. *See, e.g., In re Sun Valley Ranches, Inc.*, 823 F.2d 1373, 1376 (9th Cir. 1987). Here, where relief is sought under Section 362(d)(1), the *Debtor* has the burden of proof to show that the automatic stay should *not* be terminated for cause. *See* 11 U.S.C. § 362(g)(2).

18. “Because ‘cause’ is not further defined in the Bankruptcy Code, relief from stay for cause is a discretionary determination made on a case by case basis.” *Carbaugh v. Carbaugh (In re Carbaugh)*, 278 B.R. 512, 515 (10th Cir. BAP 2002). “While cause under § 362(d)(1) includes ‘the lack of adequate protection’ of an interested party in property, it is not so limited.” *Id.* In making this determination, a court should take into account all of the circumstances of each case. *See J E Livestock, Inc. v. Wells Fargo Bank, N.A. (In re: J E Livestock, Inc.)*, 375 B.R. 892, 897 (10th Cir. BAP 2007).

19. Though the stay relief sought in this Motion may be atypical, it is nevertheless appropriate. Cause exists here, and the Court should authorize Blue Castle to immediately terminate the Management Services Agreement.

20. The services Blue Castle has provided to the Debtor, both pre- and post-petition, pursuant to the Management Services Agreement can be divided into two categories: first, “the oversight and management services generally provided by executive management” [Management

Services Agreement ¶ 1(a)]; and second, banking services and the direct payment of certain Debtor obligations in exchange for corresponding reductions of the balance of the Blue Castle Note.

21. Within a matter of weeks, control of the Debtor's affairs will transfer to new, independent leadership in the form of either a Chapter 7 or a Chapter 11 trustee, obviating the need for Blue Castle to perform—and indeed preventing Blue Castle from performing—the functions that fall into the first category. Thus, to the extent the purpose of the Management Services Agreement is to fill a need for management services for the Debtor, that need will be gone the second a trustee is appointed.

22. And with respect to the cash management aspect of the Management Services Agreement, a clean break is in the best interest of all parties involved.

23. It is no secret that the Chapter 11 Case has arrived at this juncture because the Committee, for reasons Blue Castle has vigorously disputed and will, as needed, continue to vigorously dispute, does not believe the Debtor and Blue Castle have been sufficiently forthright with respect to payment of the Debtor's obligations pursuant to the Management Services Agreement, the commensurate reductions in the balance of the Blue Castle Note, or the need for the Management Services Agreement altogether. In filing after filing,² the Committee and others have expressed their skepticism of the Debtor's cash management arrangement and emphasized their desire that the Debtor be removed from the control of Aaron Tilton, the Debtor's principal.

² See, e.g., *Motion to Compel Accounting* [Dkt. No. 353]; *Motion to Appoint Chapter 11 Trustee* [Dkt. No. 413]; *Joinder of Mason Song in Creditors Committee's Motion to Appoint Chapter 11 Trustee* [Dkt. No. 416]; *Acting United States Trustee's Response to the Official Committee of Unsecured Creditors Motion to Appoint Chapter 11 Trustee* [Dkt. No. 418].

24. Well, Mr. Tilton is also Blue Castle's principal, and it would be curious indeed to remove Mr. Tilton from his position with the Debtor, then (a) obligate a Chapter 11 or Chapter 7 trustee to rely on Mr. Tilton for banking and payment services for the Debtor and, in turn, (b) obligate Mr. Tilton to provide those services—*especially* considering that the Committee apparently believes that the best path forward here is for a trustee to investigate and potentially litigate against Mr. Tilton and the non-debtor affiliates Mr. Tilton controls, such as Blue Castle.

25. Simply put, it is in the best interest of all involved, including the Debtor, Blue Castle, the Committee, and Mr. Tilton in his individual capacity, that the coming severance be completed, and the parties be allowed to pursue their separate priorities with reduced risk of unnecessary squabbles and litigation.

26. It should come of further comfort that the financial impact of termination or non-performance on the Debtor will be limited, if not non-existent. Though Blue Castle has provided the Debtor with banking services pursuant to the Management Services Agreement, the payments it made were tied to reductions of the balance owed under the Blue Castle Note, a financial instrument that will fully remain an asset of the Debtor's estate following the cessation of banking services. The Debtor's rights with respect to the Blue Castle Note and any associated documents will be unaffected. Furthermore, the Cash Management Order substantially limits the Debtor obligations that Blue Castle can pay. Pursuant to the September 2025 Monthly Operating Report, the amount of Debtor expenses paid by Blue Castle was only \$3,188.59, and the total balance of the Blue Castle Note was almost \$1.2 million. [Dkt. 415-4]

27. Keeping the Management Services Agreement in place benefits nobody, and the Court should provide Blue Castle with the relief necessary from the automatic stay to terminate

the Management Services Agreement and the cash management arrangement it has been interpreted to contemplate.

III. CONCLUSION

28. The Management Services Agreement has served its purpose. It allowed the Debtor, a non-operating cryptocurrency exchange in an impossible situation, a chance at a value-maximizing resolution to the Chapter 11 Case—one which would have accrued to the benefit of all of the Debtor's stakeholders. Those stakeholders have rejected that offer and chosen a different path, and it is time for Blue Castle to do the same.

WHEREFORE, for the foregoing reasons, Blue Castle respectfully asks this Court to modify the automatic stay to allow Blue Castle to exercise its termination rights under the Management Services Agreement.

DATED this 10th day of November, 2025.

RAY QUINNEY & NEBEKER P.C.

/s/ Michael R. Johnson

Michael R. Johnson

David H. Leigh

Jeffrey W. Shields

*Attorneys for Blue Castle Holdings, Inc., RE
Developers, LLC, Smartfi Lending, LLC and
Solara Communities, LLC*

CERTIFICATE OF SERVICE

I hereby certify that on the 10th day of November, 2025, a true and correct copy of the foregoing **MOTION OF NON-DEBTOR BLUE CASTLE HOLDINGS, INC. TO TERMINATE THE AUTOMATIC STAY WITH RESPECT TO THE MANAGEMENT SERVICES AGREEMENT** was electronically filed and therefore served via ECF on all electronic filing users in that case.

/s/ Annette Sanchez

Annette Sanchez

Exhibit A

Management Services Agreement

MANAGEMENT SERVICES AGREEMENT

THIS MANAGEMENT SERVICES AGREEMENT (this “*Agreement*”) is made and effective as of the 1st day of December, 2023 (the “*Effective Date*”), by and between **BLUE CASTLE HOLDINGS, INC.**, a Delaware corporation (“*Manager*”), and **POWER BLOCK COIN, LLC**, dba **SMARTFI** a Utah limited liability company (“*Company*”).

RECITALS

WHEREAS, the Company is engaged in business of providing a cryptocurrency monetary system (the “*Business*”);

WHEREAS, Manager has extensive knowledge and experience in providing oversight, management and support of certain administrative services, and Company is desirous of retaining Manager to provide such services, as hereinafter defined, to Company in support of the Business.

NOW, THEREFORE, in consideration of the mutual provisions set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Appointment and Grant of Rights.

(a) Subject to the terms and conditions set forth herein (the “*Terms*”), Company hereby appoints and grants Manager the exclusive right to provide and perform, for and on behalf of Company, and Manager agrees to provide and perform, on behalf of Company, the oversight and management services generally provided by executive management. Consistent with the provisions of this Agreement, Manager shall have the responsibility and commensurate authority to provide the business services Manager reasonably determines appropriate to meet the day-to-day business functions of the foregoing personnel all as more specifically described in Exhibit A hereof (the “*Services*”).

(b) A service or task not included in Exhibit A shall not be deemed part of the services to be performed by Manager hereunder, unless such service or task is reasonably necessary to accomplish the Services.

2. Manager’ Obligations. Manager shall:

(a) before the date on which the Services are to start, obtain, and at all times during the term of this Agreement, maintain, all necessary licenses and consents and comply with all relevant laws applicable to the provision of the Services;

(b) maintain complete and accurate records relating to the provision of the Services under this Agreement, including records of the time spent and materials used by Manager in providing the Services. During the term of this Agreement, and for a period of two (2) years thereafter, upon Company’s reasonable request, Manager shall allow Company to inspect and make copies of such records and interview Manager personnel in connection with the provision of the Services;

(c) obtain Company’s written consent, which consent shall not be unreasonably withheld, prior to entering into agreements with or otherwise engaging any person or entity, including all subcontractors, other than Manager’ employees or affiliates, to provide any Services to Company (each such approved subcontractor or other third party, a “*Permitted Subcontractor*”). Company’s approval shall not relieve Manager of its obligations under the Agreement, and Manager shall remain fully responsible for

the performance of each such Permitted Subcontractor and its employees and affiliates and for their compliance with all of the terms and conditions of this Agreement as if they were Manager's own employees. Nothing contained in this Agreement shall create any contractual relationship between Company and any Manager subcontractor or supplier;

(d) ensure that all persons, whether employees, agents, subcontractors, or anyone acting for or on behalf of Manager, are properly licensed, certified, or accredited as required by applicable law and are suitably skilled, experienced, and qualified to perform the Services;

(e) devote and cause its employees and other representatives to devote, such time, attention and effort to the provisions of this Agreement as is necessary to perform the Services in a matter reasonably acceptable to Company;

(f) faithfully comply with all the terms and conditions of this Agreement.

3. Company's Obligations. Company shall:

(a) pay Manager the Service Fees specified in and in accordance with the manner and schedule set forth herein and in **Exhibit B** hereof;

(b) provide Manager access to Company's staff and relevant information to enable it to perform the Services;

(c) provide Manager with and allow it to use Company's specialized software and/or hardware system, if any;

(d) cooperate with and support Manager in its efforts to comply with and perform its obligations hereunder; and

(e) faithfully comply with all the terms and conditions of this Agreement.

4. Fees and Expenses; Payment Terms.

(a) In consideration for the satisfactory provision of the Services by Manager, Company agrees to pay the fees set forth on **Exhibit B** (the "***Service Fees***").

(b) Company shall pay the Service Fees to Manager within thirty (30) days of June 30 and December 31 of each fiscal year.

(c) The Service Fees and Services are subject to review by both parties annually from the Effective Date of this Agreement.

5. Intellectual Property.

(a) All intellectual property rights, including copyrights, patents, patent disclosures, and inventions (whether patentable or not), trademarks service marks, trade secrets, know-how and other confidential information, trade dress, trade names, logos, corporate names and domain names, together with all of the goodwill associated therewith, derivative works and all other rights (collectively, "***Intellectual Property Rights***") in and to all documents, work product, and other materials that are delivered to a party under this Agreement or prepared by or on behalf of the other party in the course of performing the Services shall be owned exclusively by the party who first owned or created the Intellectual Property Rights.

(b) The party providing the Services and its licensors are, and shall remain, the sole and exclusive owners of all right, title and interest in and to all documents, data, know-how, methodologies, software and other materials, including computer programs, reports and specifications, provided by or used by it in connection with performing the Services.

6. Confidential Information.

(a) All non-public, confidential or proprietary information of Company, including, but not limited to, trade secrets, technology, information pertaining to business operations and strategies, and information pertaining to customers, pricing, and marketing (collectively, “**Confidential Information**”), disclosed by Company to Manager, whether disclosed orally or disclosed or accessed in written, electronic, or other form or media, and whether or not marked, designated, or otherwise identified as “confidential,” in connection with the provision of the Services and this Agreement is confidential, and shall not be disclosed or copied by Manager without the prior written consent of Company. Confidential Information does not include information that is:

- (i) in the public domain;
- (ii) known to Manager at the time of disclosure; or
- (iii) rightfully obtained by Manager on a non-confidential basis from a third party.

(b) Manager shall use the Confidential Information only for the purpose of providing Services under this Agreement.

(c) Without limiting any remedies at law or equity to which it may otherwise be entitled, Company shall be entitled to injunctive relief for any violation of this Section.

(d) The parties hereby acknowledge that in the event a party breaches the provisions of this Section 6, the burden of proof shall lie with the breaching party to show that the breaching party did not use any Confidential Information to the detriment of the party to which such Confidential Information belongs.

7. Representations and Warranties.

(a) Manager represents and warrants to Company that:

(i) It is duly authorized to enter into this Agreement and that this Agreement represents obligations of the Manager and are enforceable hereunder.

(ii) It shall perform the Services using personnel of required skill, experience, and qualifications and in a professional and workmanlike manner in accordance with customary industry standards for similar services and shall devote adequate resources to meet its obligations under this Agreement.

(iii) It is in compliance with, and shall perform the Services in compliance with, all applicable laws.

(iv) The Services will be in conformity in all respects with all requirements or specifications stated in this Agreement.

(b) Company represents and warrants to Manager that:

(i) It is duly authorized to enter into this Agreement and that this Agreement represents obligations of the Company and are enforceable hereunder.

(ii) It has all rights, authorizations and capacity to enter into this Agreement and to carry out any and all duties, responsibilities and activities hereunder and that it owns or holds any and all applicable licenses, permits and other authorizations and consents (including but not limited to any government authorizations and consents) in respect of the Business.

8. Warranties Cumulative. The warranties set forth in Section 7 above are cumulative and in addition to any other warranty provided by law or equity. These warranties survive any acceptance of or payment for the Services by Company. Any applicable statute of limitations runs from the date of Company's discovery of the noncompliance of the Services with the foregoing warranties.

9. General Indemnification.

(a) Manager shall defend, indemnify, and hold harmless Company and its subsidiaries, affiliates, successors, or assigns and its respective directors, officers, shareholders, and employees (collectively, "**Company Indemnitees**") against any and all loss, injury, death, damage, liability, claim, deficiency, action, judgment, interest, award, penalty, fine, cost or expense, including reasonable attorney and professional fees and costs, and the cost of enforcing any right to indemnification hereunder and the cost of pursuing any insurance providers (collectively, "**Losses**") arising out of or related to (i) any gross negligence or willful misconduct of Manager or its employees, agents and representatives; (ii) any uncured material breach of this Agreement by Manager or (iii) any violation of any law, rule, ordinance or regulation by Manager.

(b) Company shall defend, indemnify, and hold harmless Manager and its subsidiaries, affiliates, successors, or assigns and its respective directors, officers, shareholders, and employees (collectively, "**Manager Indemnitees**") against any and all loss, injury, death, damage, liability, claim, deficiency, action, judgment, interest, award, penalty, fine, cost or expense, including reasonable attorney and professional fees and costs, and the cost of enforcing any right to indemnification hereunder and the cost of pursuing any insurance providers (collectively, "**Losses**") arising out of or related to (i) any gross negligence or willful misconduct of Company or its employees, agents and representatives; (ii) any uncured material breach of this Agreement by Company or (iii) any violation of any law, rule, ordinance or regulation by Company.

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11. Termination.

(a) Either party may terminate this Agreement by written notice to the other party for any reason or no reason. Such termination shall be effective upon delivery of such written notice to the non-terminating party.

(b) After the issuance of the termination notice by any party, the parties shall begin making their respective plans for the termination, and, prior to the effective date of the termination, the parties shall meet to discuss their respective plans and reasonably cooperate with each other to minimize the adverse impact of the termination on the businesses of the parties.

12. Waiver. No waiver by any party of any of the provisions of this Agreement is effective unless explicitly set forth in writing and signed by the other party. No failure to exercise, or delay in exercising, any rights, remedy, power or privilege arising from this Agreement operates or may be construed as a waiver thereof. No single or partial exercise of any right, remedy, power, or privilege hereunder precludes any other or further exercise thereof or the exercise of any other right, remedy, power, or privilege.

13. Force Majeure. Neither party shall be liable or responsible to the other party, nor be deemed to have defaulted or breached this Agreement, for any failure or delay in fulfilling or performing any term of this Agreement when and to the extent such failure or delay is caused by or results from acts or circumstances beyond the reasonable control of the impacted party, including, without limitation, acts of God, flood, fire, earthquake, war, embargo, invasion or hostilities, terrorist acts, riot, national emergency, revolution, insurrection, epidemic, or strike (each a “**Force Majeure Event**”). Manager’s economic hardship or changes in market conditions are not considered Force Majeure Events. Manager shall use all diligent efforts to end the failure or delay of its performance, ensure that the effects of any Force Majeure Event are minimized, and resume performance under this Agreement. If a Force Majeure Event prevents Manager from carrying out its obligations under this Agreement for a continuous period of more than thirty (30) business days, Company may terminate this Agreement immediately by giving written notice to Manager. During any Force Majeure Event when Manager cannot supply the Services, Company shall be permitted to secure third party services on an interim basis.

14. Assignment. Manager shall not assign any of its rights or delegate any of its obligations under this Agreement except to an affiliate without the prior written consent of Company, which consent shall not be unreasonably withheld, or as contemplated by Section 2(c) above. Any purported assignment or delegation in violation of this Section shall be null and void. No assignment or delegation relieves Manager of any of its obligations under this Agreement.

15. Relationship of the Parties. Nothing contained in this Agreement shall be construed as creating any agency, partnership, joint venture, or other form of joint enterprise, employment, or fiduciary relationship between the parties, and neither party shall have authority to contract for or bind the other party in any manner whatsoever. By virtue hereof, neither party assumes, directly or by implication, the debts, obligations, taxes or liabilities of the other party.

16. No Third-party Beneficiaries. This Agreement is for the sole benefit of the parties hereto and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other person or entity any legal or equitable right, benefit, or remedy of any nature whatsoever under or by reason of these Terms.

17. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Utah without regard to any otherwise applicable choice of laws principles and rules.

18. Entire Agreement. This Agreement sets forth the entire agreement between the parties and fully supersedes any and all prior agreements or understandings, written or oral, between the parties pertaining to the subject matter of this Agreement.

19. Severability. Should any provision of this Agreement be declared or be determined by any court of competent jurisdiction to be illegal, invalid, or unenforceable, the legality, validity and enforceability of the remaining parts, terms, or provisions shall not be affected, and the illegal, unenforceable, or invalid part, term or provision shall be deemed not to be a part of this Agreement.

20. Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the parties and their respective heirs, successors, and assigns.

21. Counterparts. This Agreement may be executed by signatures delivered electronically and in one or more counterparts, each of which shall be considered an original, and all of which together shall be deemed one and the same instrument.

[Signatures on the Following Page]

IN WITNESS WHEREOF, the undersigned has caused its authorized representative to set his hand to this Agreement as of the date hereof.

MANAGER:

BLUE CASTLE HOLDINGS, INC., a
Delaware corporation

By: *Aaron Tilton*
Name: Aaron Tilton
Title: President and CEO

COMPANY:

POWER BLOCK COIN, LLC, dba
SMARTFI, a Utah limited liability company

By: *Brad L. Jones*
Name: Brad L. Jones
Title: Manager

EXHIBIT A

Services

Unless otherwise agreed by the parties, the services generally performed by a company's executive management, including but not limited to the following: administration, accounting, actuarial, legal, compliance, information systems, and human resources.

EXHIBIT B

Service Fees

Services fees will be equal to Power Block Coin, LLC expenses incurred plus a 10% administrative fee.