

UNITED STATES DISTRICT COURT
DISTRICT OF SOUTH DAKOTA
SOUTHERN DIVISION

TIMOTHY A. KINNETZ as trustee of THE
TIMOTHY A. KINNETZ REVOCABLE
TRUST,

Plaintiff,

Case No. 4:25-CV- 4134

vs.

BENAIHA HOLDINGS, INC., BENAIHA
CAPITAL, LLC, BENAIHA DIGITAL, LP,
BENAIHA DIGITAL FIXED INCOME, LP,
BENJAMIN PAUL WIENER, individually;
JOSHUA DEWITT, individually, and
CHRISTOPHER CHARLES
HMIELEWSKI, individually,

Defendants.

COMPLAINT

COMES NOW, Plaintiff, Timothy A. Kinnetz as trustee of the Timothy A. Kinnetz Revocable Trust (hereinafter “Plaintiff,” “the Kinnetz Trust” or “the Trust”), by and through his undersigned attorneys, and for his Complaint against the above-named Defendants, states and alleges as follows:

NATURE OF THE ACTION

1. This is a matter in which an investor seeks, among other remedies, a receivership of a South Dakota hedge fund and its tightly-controlled affiliate entities on the grounds of financial fraud, conversion, fraudulent conveyances, and other fraudulent and tortious conduct which has affected numerous investors, including Plaintiff, across several states.

2. This matter arises from the June 2025 collapse of “Benaiah Co.,” a South Dakota hedge fund operated by Benjamin Paul Wiener (hereinafter, “Wiener”) through his use of at least four interrelated entities under his direct control: Benaiah Holdings, Inc., Benaiah Capital, LLC; Benaiah Digital, LP, and Benaiah Digital Fixed Income, LP (collectively, “the Benaiah Entities”).

3. Defendants’ scheme, designed to support the perception of Wiener as a successful financial professional and enrich each of the Defendants in support of their lifestyles, stole \$4,000,000.00 from Plaintiff.

4. Plaintiff brings this action under 28 U.S.C. § 1332(a) (diversity of citizenship), federal common law and multiple provisions of South Dakota statutory and common law.

5. Plaintiff’s request for a receivership is especially timely and appropriate. It is timely because, after an initial onslaught of lawsuits from investors and lenders, the Benaiah Entities collapsed in the final days of June 2025 following raids by the Federal Bureau of Investigation and the criminal division of the Internal Revenue Service. It is timely because the Benaiah Entities operations exclusively involved the buying and selling of cryptocurrency, digital assets which are easily and rapidly dissipated or converted to U.S. dollars and distributed outside the Benaiah Entities.

PARTIES

6. Plaintiff is Timothy A. Kinnetz (hereinafter “Mr. Kinnetz” or “Kinnetz”), a Florida resident and sole trustee of an Iowa trust, the Timothy A. Kinnetz Revocable Trust.

7. At all times material hereto, Defendant Benaiah Holdings, Inc. (hereinafter “Benaiah Holdings”) is a South Dakota corporation (No. DB155071) with a principal place of business at 105 North Krohn Place, Sioux Falls, Minnehaha County, South Dakota 57103

(hereinafter the “Krohn Address”). It can be served through its registered agent, Wiener at 105 North Krohn Place, Sioux Falls, South Dakota 57103.

8. At all times material hereto, Defendant Benaiah Capital, LLC (hereinafter “Benaiah Capital”) was a South Dakota limited liability company (No. DL199685) with a principal place of business at 105 North Krohn Place, Sioux Falls, Minnehaha County, South Dakota 57103. It can be served through its registered agent, Wiener at 105 North Krohn Place, Sioux Falls, South Dakota 57103.

9. At all times material hereto, Defendant Benaiah Digital, L.P. (hereinafter “Benaiah Digital”) was a Delaware limited partnership (No. 5537231) with a principal place of business at 105 North Krohn Place, Sioux Falls, Minnehaha County, South Dakota 57103. It can be served through its registered agent, Harvard Business Services, Inc. at 16192 Coastal Highway, Lewes, Delaware 19958.

10. At all times material hereto, Defendant Benaiah Digital Fixed Income, L.P. (hereinafter “Benaiah Fixed Income”) was a Delaware limited partnership (No. 5889143) with a principal place of business at 105 North Krohn Place, Sioux Falls, Minnehaha County, South Dakota 57103. It can be served through its registered agent, Harvard Business Services, Inc. at 16192 Coastal Highway, Lewes, Delaware 19958.

11. At all times material hereto, Wiener was a natural person residing in Lincoln County, South Dakota. He can be served at 2701 Dalston Circle, Sioux Falls, South Dakota 57108 (hereinafter “the Dalston Circle Address”).

12. At all times material hereto, Joshua Dewitt (hereinafter “Dewitt”) was a natural person residing in Lincoln County, South Dakota. He can be served at 1013 E 63rd Street, Sioux Falls, South Dakota 57108.

13. At all times material hereto, Christopher Charles Hmielewski (hereinafter “Hmielewski”) was a natural person residing in Lincoln County, South Dakota. He can be served at 305 East 77th Street, Sioux Falls, South Dakota 57108.

JURISDICTION AND VENUE

14. This Court has subject-matter jurisdiction of this action pursuant to 28 U.S.C. § 1332(a) as there is complete diversity of citizenship and the amount in controversy is in excess of \$75,000.00.

15. Venue is proper pursuant to 28 U.S.C. § 1391(b)(1) because all of the Defendants reside and/or principally operate in this District. *See* 28 U.S.C. § 1391(c).

16. Venue is also proper pursuant to 28 U.S.C. § 1391(b)(2) because a substantial part of the events or omissions giving rise to the following claims occurred in this District, and because Defendants reside, and/or conduct business, in this District.

FACTUAL ALLEGATIONS COMMON TO ALL COUNTS

ORIGIN OF THE RELATIONSHIP WITH WIENER AND PURPOSE OF THE TRUST’S INVESTMENT

17. Mr. Kinnetz is a successful businessman and community leader with roots in the Okoboji, Iowa area.

18. In the fall of 2021, Mr. Kinnetz became interested in digital assets as a way to diversify a large portfolio and as an interesting source of potential capital gains. To explore his options, Mr. Kinnetz sought advice from a trusted group of legal and financial professionals.

19. After a variety of consultations, Mr. Kinnetz decided that the Trust should invest a sum certain into cryptocurrency provided it could find a suitable advisor.

20. The Trust’s attorney introduced Mr. Kinnetz to Defendant Wiener.

21. Explaining that he knew nothing about cryptocurrency or digital asset investments generally, Mr. Kinnetz informed Wiener in a series of meetings in fall 2021 that the Trust needed the guidance of someone with deep knowledge of the crypto space.

22. During those meetings, Mr. Kinnetz expressed to Wiener that, while cryptocurrencies can be a high-risk and somewhat speculative investment, he wanted to try to make a reasonable return through buying and holding major cryptocurrencies – such as Bitcoin and Ether – over a long period of time.

23. In fall 2021, while recruiting the Trust’s business, Wiener held himself out to Plaintiff as an experienced investment manager with deep expertise in investments and cryptocurrencies.

24. Wiener recommended that the Trust invest \$5,000,000.00 into the Benaiah Entities and explained that he would be paid through advisory fees and performance fees.

25. Wiener stated, during the period of its investment with the Benaiah Entities, the Trust would receive monthly investor statements to keep Mr. Kinnetz apprised of the Trust’s investments as well as the associated costs, fees, and gains or losses.

26. The Trust’s attorney reviewed the investment documents, recommended proceeding with the investment, and the Trust signed the required paperwork in December 2021 to formalize a \$4,000,000.00 investment in two of Wiener’s entities: Benaiah Capital and Benaiah Digital.

MR. WIENER AND HIS BUSINESSES

27. According to its website, the Benaiah Entities collectively hold themselves out as a “boutique investment firm focused exclusively on the digital assets, blockchain technology, and the advances in Web3.” **Exhibit A.**

28. Upon information and belief, Benaiah Capital's purpose was to engage in investment management and advisory services for pooled investment vehicles, including Benaiah Digital, and Benaiah Fixed Income.

29. Plaintiff has been unable to confirm or locate any licenses or registrations for Wiener or any of the Benaiah Entities under state or federal regulations governing money transmitters, securities brokers or broker-dealers, or financial advisors. **Exhibit B.**

30. Benaiah's website provides that NAV Consulting, Inc. (hereinafter "NAV") is its fund administrator, which specializes in the cryptocurrency space and provides back-office support functions, such as investor statements and trade reconciliation. **Exhibit C.**

31. On 11 February 2025, NAV notified the Trust that NAV was no longer working with Benaiah Digital. **Exhibit D.**

32. Benaiah Digital currently has no administrator.

Leadership

33. Benaiah's website promotes its leadership team as "cross-disciplinary experts who value, and are committed to, serving our clients. Our team has demonstrated success and professional expertise in the areas of cryptocurrency, wealth and portfolio management, custody, security and risk management, finance, tax, audit, insurance, client relations, marketing, and administration." **Exhibit E.**

34. Benaiah's leadership included Dewitt, Wiener, Hmielewski, and Scott Pugh.

35. Dewitt served in the role as a board member and the Chief Investment Officer for Benaiah Holdings or its various affiliates from 2018 to 2025 and, upon information and belief, was a part owner of Benaiah Capital during the time the Defendants engaged in the conduct giving rise to this action.

36. Dewitt is the CEO of a cryptocurrency startup named CoinLion that is also based in Sioux Falls, South Dakota. Upon information and belief, Dewitt was actively working for CoinLion during his tenure with the Benaiah Entities.

37. Wiener served as the president and CEO of Benaiah and Chairman of the Board for Benaiah Holdings and, upon information and belief, an employee, board member, owner, and control person for each of the Benaiah holdings.

38. Upon information and belief, Wiener previously worked in the insurance industry but did not have meaningful experience in cryptocurrency, investment advising, or hedge-fund management at the time he founded the Benaiah Entities.

39. Defendant Hmielewski served as a board member and Chief of Staff/Investor Relations for Benaiah Holdings or its various subsidiaries.

40. Upon information and belief, similar to Wiener, Hmielewski did not have meaningful experience in cryptocurrency, investment advising, or hedge-fund management at the time he was hired at the Benaiah Entities.

41. Scott Pugh worked as controller and accountant for Benaiah Holdings or its various subsidiaries from April 2019 until July 2023.

Benaiah Holdings

42. Benaiah Holdings, formerly known as Benaiah Holdings Company, is a corporation formed under South Dakota law with a principal place of business at the Krohn Address.

43. Benaiah Holdings, was formed on 12 October 2018, and consists of 10,000,000 common shares and 3,000,000 preferred shares.

44. Benaiah Holdings, used the Krohn Address and described the entity as operating in the “insurance” industry with no revenue in an SEC Form D filed 15 April 2014.

Benaiah Capital

45. Benaiah Capital is a limited liability company formed under South Dakota law with its principal place of business at the Krohn Address.

46. The South Dakota Secretary of State filings indicate that Benaiah Capital was formed on 29 March 2021 and created by Benaiah Holdings, a South Dakota corporation located at the Krohn Address.

47. Benaiah Capital is a manager-managed company which lists its managers as Benaiah Holdings and BitHome, Inc. and lists the Krohn Address for both entities.

48. Bithome, Inc. was formed and managed by Dewitt.

49. Upon information and belief, Benaiah Capital was dissolved in 2022 and reinstated in 2023.

50. Upon information and belief, Benaiah Capital did not file its 2025 report with the South Dakota Secretary of State and is currently in “delinquent” status.

Benaiah Digital

51. Benaiah Digital is a limited partnership formed under Delaware law with a principal place of business at the Krohn Address in South Dakota.

52. Benaiah Digital was formed on 16 March 2021.

53. The entity remains in good standing with the Delaware Secretary of State.

54. Benaiah Digital is not registered with the South Dakota Secretary of State.

55. Per Benaiah Digital’s Subscription Booklet (hereinafter, “the Subscription Agreement”), Benaiah Capital is the general partner of Benaiah Digital.

56. In a Form D filed with the Securities and Exchange Commission on 19 April 2021, Benaiah Digital lists the Krohn Address and describes itself as a “hedge fund” managed by Wiener

and offering “pooled investment fund interests.” The form does not disclose revenue but lists “minimum investment” as \$100,000.00. **Exhibit F.**

Benaiah Fixed Income

57. Benaiah Capital holds itself out as managing another fund via another Delaware entity, Benaiah Fixed Income.

58. Benaiah Fixed Income used the Krohn Address and described itself as a “hedge fund” managed by Wiener and offering “pooled investment fund interests” in a 18 May 2021 Form D filed with the SEC.

59. The 18 May 2021 Form D filed with the SEC listed “minimum investment” as \$50,000.00, but did not disclose the fund’s revenues.

Other Entities

60. Wiener is also associated with a handful of related and similarly named South Dakota companies, including:

- Aslan Management, LLC (No. 226909) and registered owner of trade name Benaiah Custody Solutions, a South Dakota company whose primary place of business is the Krohn Address. Aslan owns trade name “Benaiah Custody Solutions” (No. 233878).
- Benaiah Enterprises LLC (No. 150500), an active entity whose member and agent is Wiener at the Dalston Circle Address.
- Benaiah Insurance Company, Inc. (No. 155070) d/b/a Benaiah Company, a dissolved South Dakota corporation whose agent and principal was Wiener at the Dalston Circle Address.
- Benaiah Management Company, Inc. (No. 152824), a terminated South Dakota entity formerly at 101 North Krohn whose registered agent was Wiener. Benaiah Capital’s

website holds itself out as being operated by Benaiah Management Company, Inc. and claims that Benaiah Co. is a service mark owned by the same company.

- Benaiah Runway, Inc. (No. 148803), a dissolved South Dakota corporation whose agent and principal was Wiener at the Dalston Circle Address.
- ELAH Tech, LLC (No. 184122), a dissolved South Dakota limited liability company whose agent and principal was Wiener at the Krohn address. ELAH is a wholly-owned subsidiary of Benaiah Holdings, and paid certain expenses on behalf of Benaiah Capital and related entities.
- Runway Four10, LLC (No. 284378), a South Dakota limited liability company whose agent and principal is Wiener at the Dalston Circle Address. The company is in good standing. Upon information and belief, Runway Four10, LLC recently began operating – under Wiener’s control and direction – as an investment firm following the collapse of Benaiah Co.

THE TRUST’S EXPRESS INVESTMENT GOALS

61. On 14 December 2021, at the direction and behest of the Trust, Northwest Wealth Management transferred via wire \$1,000,000.00 from the Trust’s TD Ameritrade account to Benaiah Digital’s account at Peoples Bank in Rock Valley, Iowa.

62. Six days later, on 20 December 2021, the Trust transferred via wire \$3,000,000.00 from the Trust’s Bank Midwest account to an account at MVB Bank belonging to Payward Ventures, Inc., a major cryptocurrency exchange called “Kraken” through which Wiener established a cryptocurrency trading account on behalf of the Trust.

63. Mr. Kinnetz transferred these funds pursuant to his understanding with Wiener, based on numerous email and Zoom conversations between Mr. Kinnetz and Wiener (many of which involved Mr. Kinnetz's wealth advisor, CPA, and attorney).

64. Specifically, Mr. Kinnetz and Wiener agreed that \$1,000,000.00 of Trust money would be invested through Benaiah Digital's investment fund.

65. Mr. Kinnetz understood that Wiener would invest these funds as he saw fit, based on Wiener's best judgment in whatever he believed would provide a return on investment, including higher risk digital assets such as "altcoins," or new and less-capitalized emerging projects associated with unique tokens or other digital assets. While this sounds somewhat speculative, Mr. Kinnetz trusted Wiener's purported reputation for superior investment and cryptocurrency experience.

66. Mr. Kinnetz and Wiener also agreed that Benaiah Capital would manage \$3,000,000.00 of Trust money in its Kraken account, which would be under the sole control and view of Wiener and his employees.

67. Under this plan, Benaiah Capital would manage these funds for the purpose of buying and holding the cryptocurrency-equivalent of "blue chip" stocks; in other words, less-speculative, established digital assets with established use cases and relatively high rates of institutional and consumer adoption.

68. At no time did Mr. Kinnetz authorize taking on additional risk, including lending, staking, or purchase of options contracts or trading on margin.

69. The investment relationships described above were governed in part by Benaiah Digital's Subscription Agreement and Benaiah Capital's Investment Management Agreement (hereinafter, the "IMA").

70. The Subscription Agreement provides that, upon acceptance of the Trust's investment of \$1,000,000.00, the Trust becomes a limited partner of Benaiah Digital with a discrete percentage interest. **Exhibit G** at 3(a).

71. The IMA requires Benaiah Capital to manage the investment and reinvestment of the Trust's assets in accordance with the Trust's objectives as communicated by Mr. Kinnetz. **Exhibit H** at § 1, ¶ 1.

72. The IMA does not expressly contemplate how Benaiah Capital is to proceed if the client's express goals and directives contradict Section 1, Par 2, which specify that it "may" make investments in a variety of methods, including margin and altcoin trading. **Exhibit H** at p. 15, Appendix B to IMA.

73. The IMA requires Benaiah Capital to "generally be available" to the Trust, monitor the Trust's accounts on an ongoing basis, provide quarterly reviews, and discuss goals and needs at least annually. **Exhibit H** at § 1, ¶¶ 4-5.

74. The IMA further requires reports to include purchase dates, cost, and current market value of assets in the client's account. **Exhibit H** at § 8.

THE TRUST'S EXPRESS INVESTMENT GOALS

75. In early 2022, the balance of the Trust's Kraken account, managed by Benaiah Capital, totaled \$3,138,792.50.

76. For approximately the first year of the Trust's investments with Benaiah, Wiener kept in close touch with Kinnetz and his team. Among his efforts were regular attendance, via Zoom, at Kinnetz's meetings of advisors, wherein Wiener would provide detailed summaries of the status of the Trust's investments through its Kraken and Benaiah Digital accounts.

77. The Trust generally received regular investment reports and statements through the first year.

78. In early winter 2022, the global crypto market experienced a major crash, causing the assets held by the Trust to plummet in value.

79. Relying on the advice of its tax professionals and wealth managers, the Trust directed Benaiah Capital to realize \$2,005,106.00 in capital losses for Tax Year 2022. This “tax loss harvesting” strategy was made with the assurance from Benaiah and Wiener that it would “reinvest” in crypto assets after the realized loss, with the goal of positioning the account for future capital gains. Kinnetz directed Wiener to reinvest these funds, and Wiener agreed to do so.

80. Wiener, through Benaiah Capital, made a verbal representation to Kinnetz that such “reinvestment” was made on its behalf on 17 February 2023.

81. On 18 November 2023, Wiener notified the Trust through an “Investor Letter” that the Benaiah Entities would be delayed in providing statements to investors.

82. In early November 2023, the Trust requested that Benaiah provide it a way to independently examine the contents of its Kraken account.

83. On 11 November 2023, in response to the Trust’s request, Wiener set up a software system at Koinly in Kinnetz’s name (hereinafter, the “Koinly Account”) and represented to Mr. Kinnetz that the Koinly system was tied to the Kraken account in a way that allowed Mr. Kinnetz and his team to see the real-time balance of the digital assets in the account. **Exhibit I.**

84. On 11 November 2023, Mr. Kinnetz believed his Kraken account held assets valued at \$1,541,201 based on documentation provided by Wiener to the Trust.

85. In March 2025, Mr. Kinnetz learned that this representation was false.

86. The Koinly Account is not tied to any particular wallet or blockchain address updating in real time, but is instead reflective of data manually imported by Wiener from a Kraken-generated spreadsheet on or about the date of the Koinly Account's creation.

87. On 30 November 2024, the Trust received a statement from Benaiah Digital listing the Trust's balance as \$956,124.53 (hereinafter, the "November Statement").

88. The November Statement was the last statement that the Trust received.

89. On 11 February 2025, the Trust received a notice – without any accompanying explanation from Benaiah– that NAV was terminating its role as the administrator of Benaiah Digital's fund. **Exhibit D.**

90. Since 30 November 2024, the Trust has not received any reports or statements regarding its investments.

91. Benaiah and Wiener blame the difficulty on producing such reports and statements on onboarding a new fund administrator. **Exhibit J.**

92. The cessation of NAV's involvement meant that the Trust could no longer directly access its accounts with Benaiah, which it had previously done through the NAV portal.

93. On 15 March 2025, the Trust contacted Kraken to gain direct access to the Kraken account established by Benaiah.

94. After obtaining access, Mr. Kinnetz learned that the balance in the Trust's Kraken account was \$599.30, a \$2,999,400.70 all-time loss and far less than indicated at any point by Benaiah, including the nearly \$1,000,000.00 when it last received a statement from Benaiah.

95. This loss was not reflected in the Koinly Account made in November 2023.

96. The Kraken records appear to demonstrate that the account balance decreased from \$656,372.78 to nearly zero dollars on 17 March 2025.

97. At no point did Wiener or any Benaiah Entity disclose these transactions or their adverse impact on the Trust's balances.

98. On 15 March 2025, the Trust's attorney recused himself from Trust business after he disclosed to Mr. Kinnetz that he had been serving as counsel for Wiener and the Benaiah Entities at the same time as he served as General Counsel for the Kinnetz Family Office and an attorney for the Kinnetz family and their entities.

RECENT DEVELOPMENTS

99. In March and April 2025, the Trust made several demands to Wiener and his entities, seeking a full accounting and return of the Trust's investments, including the immediate transfer of all digital assets.

100. On 22 April 2025, the Trust sent an Account Closure Letter requesting that Benaiah close the Trust's accounts, return its funds, and provide an accounting.

101. On April 25, 26 and 27, 2025, the Trust sent follow-up emails to Wiener relating to the 22 April 2025 Account Closure Letter.

102. On 29 April 2025, the Trust sent an email demanding (i) an accounting of accounts and funds with Benaiah Capital and Benaiah Digital; (ii) access to, and confirmation of, Kraken account activity on behalf of the Trust; (iii) written confirmation of account closure and return of funds; and (iv) notice of terminating the IMA.

103. In response to the Trust's demands listed above, Wiener and his entities have consistently stated that they will honor the requests but cannot or will not do so in the time required.

104. Wiener has repeatedly cited finding a new fund administrator as a cause for the delay.

105. Wiener has also cited the formal redemption process and an alleged termination and withdrawal period as a reason for delay well beyond the period set forth in the Agreement. For example, Wiener noted that, while the Trust's request triggered a 10% withholding (a penalty fee paid to Benaiah), and a 90-day withdrawal period, redemptions typically do not occur for 30 days after the end of that period.

106. Wiener also noted that even after that 30-day period expires, the Trust is not likely to get its funds until significantly later (identifying mid-October, specifically). **Exhibit K.**

107. The Trust made several requests for a Benaiah Digital redemption form before Wiener finally sent it to Mr. Kinnetz.

108. Once Mr. Kinnetz received the document, he noticed that the form was addressed to NAV – the prior administrator of the fund. When Kinnetz raised the issue with Wiener, Wiener indicated the prior administrator's name on the form had no impact on the redemption request whatsoever and that no corrections needed to be made. **Exhibit L.**

109. Kinnetz signed and returned the redemption form. **Exhibit M.**

110. Wiener has posted YouTube videos (available at <https://www.youtube.com/watch?v=E1oyVKjeu3I>) which seek to persuade investors to delay redemptions.

111. On or about 26 June 2025, the FBI and IRS conducted raids of the Krohn Address and Wiener's personal residence, relating to Wiener's management of investor money described herein.

112. In July 2025, Wiener revealed to Plaintiff that the Benaiah Entities recently loaned over \$7,000,000.00 (with these funds themselves borrowed from a creditor of the Benaiah Entities)

to a third-party, Reliz Technologies LLC (Illinois Business No. 07463553) d/b/a BlockFills, which has since defaulted on repayment.

113. The conduct of the Defendants in this action has spurred multiple lawsuits by creditors seeking records and redemptions, damages or payments of secured debts well in excess of \$10,000,000.00. **Exhibit N.** These actions include:

- a. *Dynamic Alpha v. Wiener*, 41CIV25-000477 (Lincoln County, SD);
- b. *Syverson et al. v. Wiener et al.*, 49CIV25-001678 (Minnehaha County, SD);
- c. *Taunton Ventures, LLC v. Benaiah Capital, LLC et al.*, 49CIV25-001899 (Minnehaha County, SD); and
- d. Plaintiff has confirmed that at least two other creditors are negotiating with Defendants prior to filing suit.

114. On 16 July 2025, in a videoconference call with Plaintiff and a second creditor, Wiener told Plaintiff that he intends to immediately liquidate all assets held by Benaiah Digital.

COUNT I
COMMON LAW FRAUD (SOUTH DAKOTA)
**(Defendants Benaiah Holdings, Inc., Benaiah Capital, LLC,
Benaiah Digital, LP, and Benjamin Paul Wiener)**

115. Plaintiff hereby incorporates by reference the allegations contained in the above paragraphs as if fully set forth herein.

116. On or about 13 December 2021, through a series of phone calls and email communications, Defendant Wiener – acting personally and on behalf of himself and the Benaiah Entities – induced Plaintiff into entering into two contracts: the IMA with Benaiah Capital and the Subscription Agreement with Benaiah Digital.

117. In order to secure Plaintiff's participation in these agreements and facilitate Plaintiff's transfer of \$4,000,000.00 to the Benaiah Entities, Wiener made false misrepresentations of material fact in a manner designed to deceive Plaintiff. Among these representations were that:

- a. Wiener was qualified, by education or experience, in financial advising and investments, including the operation of hedge fund and related entities;
- b. Wiener was qualified, by education or experience, in cryptocurrency, cryptocurrency trading, cryptocurrency investment and/or blockchain technology;
- c. Wiener and the Benaiah Entities possessed the fundamental competencies necessary to manage an investment fund; and
- d. Wiener and the Benaiah Entities were in compliance with state and federal regulations governing investment funds and financial advisors.

118. In reality, Wiener was a former insurance salesman who had no experience or competencies in cryptocurrency, blockchain, digital asset trading, investment management or financial advising, nor were he or the Benaiah Entities ever registered with, or licensed by, any regulatory authority, including the Financial Industry Regulatory Authority (FINRA).

119. On or about 17 February 2023, through a series of phone calls and email communications, Defendant Wiener – acting personally and on behalf of the Benaiah Entities – made additional false representations of material fact in a manner to deceive Plaintiff with respect to Plaintiff's request to re-purchase cryptocurrencies that Wiener had sold at Plaintiff's direction in order to facilitate tax loss harvesting for the 2022 tax year. Specifically, Wiener told Plaintiff that he had "reinvested" the funds. Upon information and belief, he made no such reinvestment, a fact which Plaintiff discovered in March 2025 when it obtained access to Plaintiff's account at the Kraken exchange.

120. On or about 11 November 2023, through a series of phone calls and email communications, Defendant Wiener – acting personally and on behalf of the Benaiah Entities – made additional false representations of material fact in a manner to deceive Plaintiff with respect to Plaintiff’s request for transparency into the activity in Plaintiff’s cryptocurrency trading account at the Kraken cryptocurrency exchange. Specifically, Wiener created the Koinly Account with Koinly – a third-party software to which financial accounts can be automatically connected in order to observe real time activity in those accounts – and told Plaintiff that the Koinly Account accurately reflected the balance of Plaintiff’s Kraken account in real time. In reality, Wiener designed the Koinly Account’s parameters to prevent real time observation of Plaintiff’s Kraken account by importing a limited set of prior transactions ending 17 February 2023. Wiener maintained this artifice as he continued to execute trades using Kinnetz’s Kraken account and eventually convert the cryptocurrency assets and/or proceeds thereof.

121. On or about 30 November 2024, Wiener – acting personally and on behalf of the Benaiah Entities – made further false representations of material fact, and omitted material facts, in a manner to deceive Plaintiff with respect to the contents of Plaintiff’s Kraken account and his plans for liquidating Plaintiff’s cryptocurrency assets. Specifically, in a financial statement issued to Plaintiff on that same date, he failed to correct his prior misstatements about the transparency and useability of the Koinly Account and did not disclose his plan to liquidate the account in the coming months.

122. These representations were material because they purported to provide the necessary information for Plaintiff – someone with no direct access to the hedge fund’s books – to make informed financial decisions, including whether to send money to the Defendants and keep its investment under the Benaiah Entities’ control.

123. Defendants made these statements in order to induce reliance by Plaintiff, who acted reasonably and was justified in relying on Defendants in light of his inexperience as a layman with no cryptocurrency or related investment experience, and the trust created with Defendants when Plaintiff's own counsel introduced Plaintiff to Wiener and vouched for his trustworthiness and competence.

124. Plaintiff did, in fact, rely on these statements, transferring substantial sums and not demanding further account scrutiny until the hedge fund became visibly distressed in March 2025.

125. As the sole persons with control and information into account activity at the hedge fund, at the time they were made, Wiener and the Benaiah Entities made these representations knowing or believing that they were false or, alternatively, made them recklessly and without regard for whether they were true or false. Defendants also made these false statements and omissions with no reasonable grounds to believe they were true.

126. Defendants suppressed material facts when they were bound to disclose them and misled with other facts or withheld material information.

127. Defendants engaged in this conduct in order to deceive Plaintiff for the purpose of financial gain, both personal and for the purpose of propping up the Benaiah Entities.

128. As a direct and proximate result of Defendants' misconduct, Plaintiff has suffered economic damages, including loss of its entire investment principal.

COUNT II
FRAUDULENT CONVEYANCES IN VIOLATION OF SOUTH DAKOTA'S
UNIFORM FRAUDULENT TRANSFER ACT (CODIFIED LAW § 54-8A)
(Defendants Benaiah Holdings, Inc., Benaiah Capital, LLC, Benaiah Digital, LP,
Benjamin Paul Wiener and Christopher Charles Hmielewski)

129. Plaintiff hereby incorporates by reference the allegations contained in the above paragraphs as if fully set forth herein.

130. Upon information and belief, on or about 17 February 2023, Defendants converted Plaintiff's "reinvestment" instead of returning it to Plaintiff's Kraken account.

131. On or about 17 March 2025, Defendants liquidated the cryptocurrency in Plaintiff's Kraken account, reducing its value to a mere \$599.30.

132. When Plaintiff discovered these facts in March 2025, Plaintiff learned for the first time that Defendant's prior representations (as outlined in the prior count) were false. As such, when Defendants liquidated Plaintiff's Kraken account, Plaintiff had already accrued a cause of action against Defendants and, as a potential judgment creditor, was entitled to the preservation of funds which might be properly subject to a future judgment. Defendants, accordingly, had an obligation not to dissipate those funds or conceal their ultimate destinations.

133. Upon information and belief, after liquidating the account, Defendants Wiener and Hmielewski used the Benaiah Entities and, at least some of the entities listed in ¶ 60 of this complaint, as wholly-owned and wholly-controlled vehicles for multiple inter-company transactions, deliberately designed to make it difficult to trace investor funds and track fees. Specifically, Defendants Wiener and Hmielewski rapidly shuffled the proceeds of Plaintiff's liquidated account to an account in the name of Defendant Benaiah Capital or Benaiah Digital, and then to accounts at Benaiah Holdings, Inc, which they then used to pay staff, pay themselves, pay other investors, and prop up the Benaiah Entities.

134. As a direct and proximate cause of Defendants' conduct, Plaintiff has sustained economic damages.

COUNT III
CONVERSION

**(Defendants Benaiah Holdings, Inc., Benaiah Capital, LLC,
Benaiah Digital, LP, and Benjamin Paul Wiener)**

135. Plaintiff hereby incorporates by reference the allegations contained in the above paragraphs as if fully set forth herein.

136. On or about 17 February 2023, upon information and belief, Defendants took possession of Plaintiff's reinvestment funds instead of returning them to Plaintiff's Kraken account.

137. On or about 17 March 2025, Defendants liquidated Plaintiff's Kraken cryptocurrency account and kept the proceeds for themselves.

138. Defendants have no rightful ownership or possessory interest in Plaintiff's cryptocurrency assets or proceeds therefrom.

139. Defendants wrongfully maintain possession of, and exert dominion over, Plaintiff's property.

140. Defendants' possession of Plaintiff's property wrongfully deprives Plaintiff of the benefits of its property.

141. Defendants' possession of Plaintiff's property is inconsistent with, and in derogation of, Plaintiff's ownership and possessory rights.

142. Defendants' possession of Plaintiff's property is in willful and wanton disregard for the rights of Plaintiff. Defendants lack any good faith claim to Plaintiff's property.

143. Through their continued possession, Defendants have converted Plaintiff's property.

144. As a direct and proximate result of Defendants' conduct, Plaintiff has suffered economic damages.

COUNT IV
BREACH OF FIDUCIARY DUTY
(Defendants Benaiah Capital, LLC, Benaiah Digital, LP, and Benjamin Paul Wiener)

145. Plaintiff hereby incorporates by reference the allegations contained in the above paragraphs as if fully set forth herein.

146. Per the terms of the IMA, which granted Defendants power-of-attorney over Plaintiff's property, Defendants had a fiduciary duty to Plaintiff.

147. Defendants also owed a fiduciary duty to Plaintiff under South Dakota common law and by virtue of the Subscription Agreement, which sets out a partnership in which Benaiah Capital was a general partner and Plaintiff and Benaiah Digital were limited partners.

148. With respect to both of these sources of fiduciary duties, Defendants breached their fiduciary duties to Plaintiff and the partnership by:

- a. Converting investor and partner funds for personal benefit, as well as engaging in additional tortious or illegal activity;
- b. Keeping no meaningful or auditable "books," accounting records, or other company financial records in a manner which can be produced to a partner or auditor;
- c. Failing to hold regular board meetings, exercise oversight of the entities, and observe corporate formalities;
- d. Failing to safeguard customer funds;
- e. Not timely obtaining a new fund administrator when NAV's role terminated;
- f. Upon information and belief, concealing from Plaintiff and the partnership the reason for NAV's termination;
- g. Failing to notify Plaintiff and the partnership of the financial distress of the Benaiah Entities;

- h. Failing to notify Plaintiff and the partnership that Plaintiff's Kraken account had been liquidated despite being a substantial portion of the partnership's funds;
- i. Failing to return Plaintiff's funds to Plaintiff and dishonoring Plaintiff's redemption order and partnership cash-out request;
- j. Through Wiener's misconduct, exposing the partnership to a range of actual and potential legal claims by investors, lenders, and other creditors;
- k. Buying and managing cryptocurrencies in a way undisclosed to Plaintiff and in a manner inconsistent with its financial best interests and contrary to the expressed goals of Plaintiff; and
- l. Buying and managing cryptocurrencies in a manner inconsistent with the financial best interests of the partnership.

149. These breaches also constituted a breach of the Defendants' duty of loyalty.

150. These breaches also constituted a breach of the Defendants' duty to disclose material facts, thereby depriving Plaintiff of the ability to make informed decisions about its money.

151. As a direct and proximate cause of Defendants' conduct, Plaintiff has sustained economic damages.

COUNT V
BREACH OF CONTRACT
(Defendant Benaiah Capital, LLC)

152. Plaintiff hereby incorporates by reference the allegations contained in the above paragraphs as if fully set forth herein.

153. On 13 December 2021, Plaintiff entered into the written IMA with Defendant Benaiah Capital. The agreement was the result of Plaintiff accepting Defendant's offer to help Plaintiff invest wisely in cryptocurrency.

154. During that same month, via phone and email communications, the parties negotiated and finalized terms, including total investment amount, investment strategies and risk tolerances, Plaintiff's express investment goals, and how fees would be paid to Defendant.

155. Section 1 of the IMA recites an agreement that Plaintiff hired Defendant to manage specific investments on its behalf, and obligates Defendant to "monitor Client's Account on an ongoing basis."

156. In connection with the tortious activity described throughout this complaint, Defendant failed to adequately monitor and safeguard Plaintiff's account, including by keeping its assets safe from conversion by Wiener.

157. Section 8 of the IMA recites Defendant's obligation to provide quarterly written financial statements of Plaintiff's account.

158. Defendant has not issued a quarterly financial statement to Plaintiff since 30 November 2024.

159. Plaintiff performed all of his obligations under the IMA, including by making wire transfers to Defendant on 14 December 2021 and 20 December 2021.

160. Defendant's conduct constitutes a material breach of the IMA under South Dakota law, which governs the contract per § 15 of the IMA.

161. As a direct and proximate result of Defendant's breach, Plaintiff has suffered economic damages.

COUNT VI
BREACH OF DUTY OF GOOD FAITH AND FAIR DEALING
(Defendant Benaiah Capital, LLC)

162. Plaintiff hereby incorporates by reference the allegations contained in the above paragraphs as if fully set forth herein.

163. As a party to the IMA (hereinafter, “the contract”), Defendant owed Plaintiff a duty of good faith and fair dealing recognized in all contracts governed under South Dakota law.

164. As a party to the contract, Defendant had an implied duty to act fairly and in good faith towards Plaintiff.

165. Accordingly, Defendant had a duty to refrain from taking any action which would prevent Plaintiff from receiving the benefits of the contract.

166. Achieving the common purpose of the contract – mutual profitability – was entirely within the control of Defendant.

167. Defendant breached its duty of good faith and fair dealing when it engaged in the conduct described in the prior counts.

168. Defendant acted unreasonably when it engaged in the aforementioned conduct, acted contrary to the contract’s purpose, and acted inconsistent with Plaintiff’s justified expectations.

169. Defendant’s conduct violated its duty of good faith and fair dealing by destroying or injuring Plaintiff’s right to receive the fruits of the contract.

170. As a direct and proximate result of Defendant’s conduct, Plaintiff has sustained economic damages.

COUNT VII
AIDING AND ABETTING TORTIOUS CONDUCT
(Defendants Joshua Dewitt and Christopher Charles Hmielewski)

171. Plaintiff hereby incorporates by reference the allegations contained in the above paragraphs as if fully set forth herein.

172. As a board member of Benaiah Capital, LLC and its Chief of Staff – and, upon information and belief, as board member and/or employee and/or agent of the remaining Benaiah Entities – Defendant Hmielewski served as the nerve center of the daily operations of the Benaiah Entities. His role gave him authority over all employees, which he used to carry out the operational and financial directives of Defendant Wiener in perpetrating his tortious conduct to Plaintiff’s detriment. These directives included supervising financial accounts, moving money between accounts, overseeing crypto trading activities, and managing client interactions.

173. As a board member and chief investment officer of Benaiah Co., Dewitt oversaw and personally executed cryptocurrency trades of all of Benaiah Entity clients, including Plaintiff. This includes purchases and sales of cryptocurrency through Plaintiff’s funds at Benaiah Capital, and Benaiah Digital. He held this role until 2025 when, upon information and belief, he had a “falling out” with Wiener. He was active in this role during the periods of fraudulent and tortious conduct alleged in this Complaint.

174. Defendants Hmielewski and Dewitt had direct knowledge of Wiener’s lack of education, experience, and training with regard to hedge funds, investments, and cryptocurrency. In fact, Defendants Wiener, Hmielewski, and Dewitt acted pursuant to an agreement to place Dewitt in charge of cryptocurrency transactions at the Benaiah Entities specifically because Wiener did not have the technical ability to perform said transactions. Despite their insider knowledge, neither Hmielewski nor Dewitt warned Plaintiff of any of Wiener’s conduct.

175. Contrary to South Dakota law, Defendants Wiener and the Benaiah Entities engaged in the tortious conduct described in the prior counts, thereby causing financial injury to Plaintiff.

176. Defendants Hmielewski and Dewitt knew or should have known that Defendants Wiener and the Benaiah Entities were going to, and in fact did, engage in tortious conduct against Plaintiff.

177. By executing Defendant Wiener's orders, Defendants Hmielewski and Dewitt substantially encouraged and/or substantially assisted Defendants Wiener and the Benaiah Entities in committing tortious conduct by carrying out Wiener's directives and reinforcing his material misrepresentations to Plaintiff.

178. A causal relationship exists between the assistance and/or encouragement of Defendants Hmielewski and Dewitt and the conduct of the remaining Defendants, as Wiener could not have executed his fraudulent artifice without the technical and logistical assistance of these two defendants.

179. Defendants Hmielewski and Dewitt personally profited and enriched themselves at the expense of Plaintiff and its assets because of the conduct of the remaining Defendants.

180. The actions of Defendants Hmielewski and Wiener and the remaining Defendants were intentional and wrongful conduct motivated by spite, ill will, or reckless disregard.

181. The actions of Defendants Hmielewski and Dewitt were (a) intentional; (b) done to serve their own interests, having reason to know and consciously disregard the substantial risk that his conduct might significantly injure the rights of Plaintiff; or (c) in a conscious pursuit of conduct knowing that it created a substantial risk of harm to Plaintiff.

182. Defendants, then, should be held jointly and severally liable.

COUNT VIII
UNJUST ENRICHMENT
(All Defendants)

183. Plaintiff hereby incorporates by reference the allegations contained in the above paragraphs as if fully set forth herein.

184. Defendants collected from Plaintiff's funds a plethora of undeserved and unearned fees for services rendered to Plaintiff pursuant to the IMA and the Subscription Agreement.

185. Defendants collected these fees in spite of the fact that they breached their fiduciary duties to Plaintiff as described in the prior counts.

186. Under South Dakota law, Defendants' self-payments for their services provided Defendants with an unlawful benefit at Plaintiff's expense, to which Defendants have no right.

187. Defendants would not have received the unlawful benefit but for their wrongful conduct, and it is inequitable to allow Defendants to retain their fees.

188. Defendants have been unjustly enriched to Plaintiff's detriment.

189. As a direct and proximate result of Defendants' unjust enrichment, Plaintiff has sustained economic damages.

COUNT IX
PUNITIVE DAMAGES
**(Defendants Benaiah Holdings, Inc., Benaiah Capital, LLC, Benaiah Digital, LP,
Benjamin Paul Wiener, Joshua Dewitt and Christopher Charles Hmielewski)**

190. Plaintiff hereby incorporates by reference the allegations contained in the above paragraphs as if fully set forth herein.

191. In engaging in the conduct described in this complaint, Defendants acted with willful and wanton disregard, and conscious indifference, for Plaintiff's rights, resulting in willful and malicious injury by Defendants to Plaintiff.

192. Defendants acted intentionally and/or to serve their own interests and, having reason to know or consciously disregarding the substantial risk that their conduct might injure the rights of Plaintiff, consciously pursued a persistent course of conduct of an unreasonable character, knowing that it created a substantial risk of harm to the Plaintiff.

193. Defendants engaged in the above-described tortious conduct to enrich themselves and prop up their reputations in the community and keep the Benaiah Entities in business.

194. As a direct and proximate result of Defendants' conduct, Plaintiff has suffered economic damages.

195. As a result, Defendants should be required to respond to Plaintiff in the form of a punitive damages award.

COUNT X
ACCOUNTING
(Benaiah Holdings, Inc., Benaiah Capital, LLC and Benaiah Digital, LP)

196. Plaintiff hereby incorporates by reference the allegations contained in the above paragraphs as if fully set forth herein.

197. At all times material hereto, Plaintiff was a limited partner in Benaiah Digital, along with general partner Benaiah Capital.

198. As a limited partner, Plaintiff has a right to inspect the books of Benaiah Digital, at a minimum.

199. As a result of that partnership, a fiduciary relationship existed between Plaintiff and Defendants.

200. Defendants materially violated their fiduciary duties to Plaintiff, as set forth in the prior counts.

201. Defendants used multiple entities, including the Defendants named in this count, to facilitate the conduct constituting said breaches.

202. As a direct and proximate result of those breaches, Plaintiffs incurred and continue to incur damages.

203. Plaintiffs are presently unable to obtain a complete and final ascertainment of damages, as the information necessary to determine Defendants' financial condition is within the exclusive control of these Defendants and Defendant Wiener, in part because of the tortious conduct itself.

204. Defendant has refused to cooperate with Plaintiff's efforts to obtain material financial information concerning Benaiah Digital and related entities.

205. Plaintiff, therefore, should be granted access to material information concerning Benaiah Digital, and related entities.

COUNT XI
APPOINTMENT OF A RECEIVER
**(Defendants Benaiah Holdings, Inc, Benaiah Capital, LLC,
Benaiah Digital, LP, and Benaiah Digital Fixed Income, LP)**

206. Plaintiff hereby incorporates by reference the allegations contained in the above paragraphs as if fully set forth herein.

207. The fraud, deception and misappropriation of investor funds perpetrated by Defendants – and the network of corporate entities used in the scheme – warrants immediate appointment of a receiver to (i) control, possess, and preserve any Benaiah Entities' assets, (ii) halt any attempts to hide, transfer, or dissipate Benaiah Entities' assets, (iii) trace and recover any ill-gotten assets or their value from third parties, and (iv) pursue any viable causes of action.

208. Upon information and belief, management of the Benaiah Entities, including Wiener, have engaged in significant, ongoing misrepresentations and fraud relating to the investments and nature of the business.

209. Upon information and belief, this misconduct has rendered each of the Benaiah Entities imminently insolvent, if not already insolvent.

210. Upon information and belief, the Benaiah Entities are not honoring investor redemptions nor paying their debts as they become due.

211. Upon information and belief, the FBI and IRS conducted raids of the Krohn Address and Wiener's personal residence on or about 26 June 2025, relating to the unlawful and deceptive investment practices described herein.

212. Accordingly, appointment of a receiver is necessary to protect and prevent the dissipation of the Benaiah Entities' assets, preserve the status quo while various transactions are evaluated to determine an accurate picture of the fraudulent conduct, and take actions necessary to protect the interest of the creditors, including the Trust and other investors.

213. Based upon the foregoing allegations, the appointment of a receiver pursuant to Fed. R. Civ. P. 66 and either a pure federal common law or in combination with South Dakota law, is appropriate in this case.

214. The Trust is concurrently filing a Motion to Appoint a Receiver, supporting Memorandum of Law, and Proposed Order Granting Motion to Appoint a Receiver.

215. The Proposed Order Granting Motion to Appoint a Receiver seeks to grant the receiver the following powers and responsibilities, among others: (i) to take sole and exclusive possession of the Benaiah Entities' assets, (ii) to take possession of the books and records pertaining to the Benaiah Entities' businesses, whether in Defendants' possession or in the

possession of any persons employed or previously employed by the Benaiah Entities, (iii) to protect and prevent the dissipation of the Benaiah Entities' assets, (iv) install a responsible officer of the court to oversee the operations of the Benaiah Entities, which may include liquidation, and (v) pursue any claims and causes of action that the Benaiah Entities may have against third parties.

216. The Trust respectfully requests that the Court promptly appoint Lighthouse Management Group, Inc. (hereinafter, "Lighthouse") as a general receiver over the Benaiah Entities' assets and operations for a period commencing on the date of this Court's Order formally appointing Lighthouse as receiver and ending upon termination of such appointment by further Order of this Court.

PRAYER FOR RELIEF

NOW, THEREFORE, the Trust, prays for judgment against the Defendants as follows:

- a. Holding Defendants liable, jointly and severally, for their conduct;
- b. On Counts I-VIII, an award of actual damages, in an amount no less than \$4,000,000.00;
- c. On Count IX, an award of punitive damages not to exceed four times Plaintiff's actual damages, or \$16,000,000.00;
- d. On Count X, an Order directing Defendants Benaiah Holdings, Inc., Benaiah Capital, LLC, and Benaiah Digital, LP to – within 72 hours of the Order's entry – produce or otherwise permit to be examined its accounting records;
- e. On Count XI, an Order Granting Appointment of a Receiver providing for the appointment of Lighthouse Management Group, Inc. as Receiver of the Defendants Benaiah Holdings, Inc., Benaiah Capital, LLC, Benaiah Digital Fixed Income, LP,

and Benaiah Digital, LP either a pure federal common law or in combination with South Dakota law;

- f. An award of interest and costs; and
- g. Such other and further relief as the court deems just and proper.

JURY TRIAL DEMAND

Plaintiff demands trial by jury for all issues so triable.

Dated this 18th day of July, 2025.

Respectfully submitted,

/s/ Alexandra E. Dugan

Alexandra E. Dugan, #5426 (South Dakota)
Bradley Arant Boult Cummings LLP
ONE 22 ONE, 1221 Broadway, Suite 2400
Nashville, TN 37203
Phone: 615.252.4638
Fax: 615.252.4705
Email: adugan@bradley.com

Joseph R. Casey, AT014276 (Iowa)
Harding Law Offices
1217 Army Post Road
Des Moines, IA 50315
Phone: 515.287.1454
Fax: 515.287.1442
Email: joe@iowalegal.com
(Pro Hac Vice Application Forthcoming)

Attorneys for Timothy A. Kinnetz Revocable Trust

Original filed via CM/ECF.

Copies to defendants via personal service only.

Courtesy copies by email only to:

Jeremy R. Jehangiri
Assistant United States Attorney
P.O. Box 2638
Sioux Falls, SD 57101
Phone: 605.330.4400
Fax: 605.330.4410
Email: Jeremy.jehangiri@usdoj.gov

Attorney for the United States

CIVIL COVER SHEET

The JS 44 civil cover sheet and the information contained herein neither replace nor supplement the filing and service of pleadings or other papers as required by law, except as provided by local rules of court. This form, approved by the Judicial Conference of the United States in September 1974, is required for the use of the Clerk of Court for the purpose of initiating the civil docket sheet. (SEE INSTRUCTIONS ON NEXT PAGE OF THIS FORM.)

I. (a) PLAINTIFFS
TIMOTHY A. KINNETZ as trustee of THE TIMOTHY A. KINNETZ REVOCABLE TRUST
(b) County of Residence of First Listed Plaintiff Pinellas
(c) Attorneys (Firm Name, Address, and Telephone Number) Alexandra E. Dugan; Bradley Arant Boul Cummings LLP; ONE 22 ONE, 1221 Broadway, Suite 2400; Nashville, TN 37203; 615-252-4638; Joseph R. Casey Harding Law Offices, 1217 Army Post Rd., Des Moines, IA 50315; 1217 Army Post Road, Des Moines, IA 50315; 515-304-2593

DEFENDANTS
WIENER, BENJAMIN P.; BENAIAH HOLDINGS, INC.; BENAIAH CAPITAL, LLC; BENAIAH DIGITAL, LP; BENAIAH DIGITAL FIXED INCOME, LP; DEWITT, JOSHUA; HMIELEWSKI, CHRISTOPHER C.
County of Residence of First Listed Defendant Lincoln
NOTE: IN LAND CONDEMNATION CASES, USE THE LOCATION OF THE TRACT OF LAND INVOLVED.
Attorneys (If Known)

II. BASIS OF JURISDICTION (Place an "X" in One Box Only)
1 U.S. Government Plaintiff
2 U.S. Government Defendant
3 Federal Question (U.S. Government Not a Party)
4 Diversity (Indicate Citizenship of Parties in Item III)

III. CITIZENSHIP OF PRINCIPAL PARTIES (Place an "X" in One Box for Plaintiff and One Box for Defendant)
PTF DEF
Citizen of This State 1 1
Citizen of Another State 2 2
Citizen or Subject of a Foreign Country 3 3
Incorporated or Principal Place of Business In This State 4 4
Incorporated and Principal Place of Business In Another State 5 5
Foreign Nation 6 6

IV. NATURE OF SUIT (Place an "X" in One Box Only) Click here for: Nature of Suit Code Descriptions.

Table with 5 columns: CONTRACT, REAL PROPERTY, TORTS, CIVIL RIGHTS, PRISONER PETITIONS, FORFEITURE/PENALTY, LABOR, IMMIGRATION, BANKRUPTCY, SOCIAL SECURITY, FEDERAL TAX SUITS, OTHER STATUTES. Includes various legal categories like Personal Injury, Real Property, Labor, etc.

V. ORIGIN (Place an "X" in One Box Only)
1 Original Proceeding
2 Removed from State Court
3 Remanded from Appellate Court
4 Reinstated or Reopened
5 Transferred from Another District (specify)
6 Multidistrict Litigation - Transfer
8 Multidistrict Litigation - Direct File

VI. CAUSE OF ACTION
Cite the U.S. Civil Statute under which you are filing (Do not cite jurisdictional statutes unless diversity): 28 USC 1332
Brief description of cause: Complaint for receivership and other relief stemming from financial fraud at collapsed hedge fund

VII. REQUESTED IN COMPLAINT:
CHECK IF THIS IS A CLASS ACTION UNDER RULE 23, F.R.Cv.P. DEMAND \$ \$16,000,000.00
CHECK YES only if demanded in complaint: JURY DEMAND: Yes No

VIII. RELATED CASE(S) IF ANY (See instructions): JUDGE DOCKET NUMBER

DATE 7/17/2025 SIGNATURE OF ATTORNEY OF RECORD /s/ Alexandra E. Dugan

FOR OFFICE USE ONLY RECEIPT # AMOUNT APPLYING IFP JUDGE MAG. JUDGE



Our Services

Benaiah Capital provides individual and institutional investors with a diverse offering of solutions and services that derive from the digital asset market. Our **hedge funds** were developed to provide accredited investors with exposure to a variety of investment strategies executed within the cryptocurrency market.

Our wealth management resources are designed and managed by a team of professionals with expertise in the digital asset and blockchain technology, legal, tax, audit, investment, and finance.

Our team is committed to educating and helping individual and institutional investors navigate blockchain technology and the opportunities within the world of digital assets. Benaiah Capital's goal is to provide our investors with first-class wealth management solutions.



HEDGE FUND MANAGEMENT

Benaiah Capital manages two hedge funds for accredited investors looking to diversify their investment portfolio into the cryptocurrency market.



Benaiah Digital is a blend of five investment strategies; Bitcoin Long Hold & Rebalance, Ethereum Long Hold & Rebalance, Algorithmic Trading, High Conviction Digital Assets (Alt Coins), and Stablecoin and Liquid Yield Generation. This hedge fund provides investors with a wide-range of exposure to the cryptocurrency market with investment strategies that adjust with the trends in the market. Digital's investment strategies seek risk adjusted returns above its benchmarks, including benchmarks in the traditional financial markets.



Benaiah Digital Fixed Income is a hedge fund designed to capitalize on the liquidity needs of the digital asset industry. The Fixed Income fund is for individuals and institutions that require greater access, stability, and security with their investment. This fund takes a more conservative approach utilizing collateralized lending and hedged staking strategies to produce greater returns than checking and saving accounts, money marketing account, or CDs.

DIGITAL ASSET CUSTOM MANAGEMENT

Benaiah Capital offers accredited investors the service of custom managing their cryptocurrency investments. The custom management service is offered to accredited individual and institutional investors who have shown interest in investing in one or both of our hedge funds.

Benaiah Capital's team will take you through the process of setting up the necessary accounts. The team will also schedule a meeting to learn more about each investor's risk appetite, preferred investment strategy, and set expectations for communication, decision making, and reporting timelines.

Individuals and institutions interested in inquiring about these services should fill out the **Investor Inquiry** form. In the "message" section, please let us know you are interested in learning more about our Digital Asset Custom Management service.



EDUCATIONAL WEBINARS + SEMINARS: CRYPTOCURRENCY AND BLOCKCHAIN TECHNOLOGY

Part of Benaiah's mission is to help individuals, businesses, and organizations better understand the cryptocurrency market and blockchain technology, as part of the buildout of Web3. Our educational sessions are designed to help our clients visualize and navigate the custody and investment opportunities in digital asset and blockchain technology industries. Benaiah's team has a wealth of knowledge and experience in the following areas:

- History of Cryptocurrency
- Bitcoin & Blockchain Technology
- Ethereum & Applications
- Adoption of Technology/History of the Internet
- Web3 Innovations
- Digital Asset Investment Strategies
- Custodial Solutions

Individuals or institutions who would like to schedule or inquire about an in-person or virtual educational session, please fill out our **contact form**.

[Contact Us](#)



BENAIAH CAPITAL
105 N Krohn Place
Sioux Falls, SD 57103
United States
info@benaiahcapital.com

Follow us

FUNDS

Digital

Fixed Income

PORTFOLIO

Strategies

Our Services

Our Partners

ABOUT

Our Story

Our Values

Our Team

INVEST

CONTACT US

FEEDBACK

BrokerCheck Help Line (800) 289-9999 Schedule a Call FINRA Home



INDIVIDUAL

FIRM

By clicking the **SEARCH** button or otherwise using BrokerCheck, I agree to [BrokerCheck Terms of Use](#)

Firm Name or CRD/SEC# (optional)

City, State or ZIP (optional)

Benaiah

in

SEARCH

Refine Results

No Results

We were unable to find any firms/individuals that matched the information you provided. You may want to try the following:

- Broaden or generalize your search criteria.
- Check the spelling of your search terms. You may want to try entering only part of a name.
- Check that any CRD Numbers, SEC Numbers, or Zip Codes are valid.
- Ensure the individual or firm is registered with FINRA, the Securities and Exchange Commission (SEC), or a state securities regulator. Also, Individuals are removed from BrokerCheck if they have been out of the industry for at least 10 years, except in cases where regulatory sanctions or criminal activity have occurred, in which case inclusion in BrokerCheck is permanent. Once registered, firms are included in BrokerCheck permanently even if its registration has lapsed or been revoked.
- Check the [BrokerCheck Resources page](#) on FINRA.org.

Only individuals and firms that are registered can sell securities to the public. Salespersons and firms may not conduct any securities business with public customers until all required registrations are in effect.

B Broker

A brokerage firm, also called a broker-dealer, is in the business of buying and selling securities – stocks, bonds, mutual funds, and certain other investment products – on behalf of its customer (as broker), for its own bank (dealer), or both.

Individuals who work for broker-dealers - the sales personnel are commonly referred to as brokers.

IA Investment Adviser

An investment adviser is paid for providing advice about securities to clients. In addition, some investment advisers manage investment portfolios and offer financial planning services. It is common for a financial professional to act as both a broker and an investment adviser. Because of this, we include investment advisers on BrokerCheck, and provide links to the SEC's [Investment Adviser Public Disclosure \(IAPD\) website](#) so you can research further.

PR Previously Registered

A Previously Registered broker or brokerage firm is not currently licensed to act as a broker (buying and selling securities on behalf of customers) or as an investment adviser (providing advice about securities to clients). They may still be able to offer other investment-related services if properly licensed to do so. [Click here](#) to learn more.

Disclosures

Disclosures can be customer complaints or arbitrations, regulatory actions, employment terminations, bankruptcy filings and certain civil or criminal proceedings that they were a part of.

Use of the BrokerCheck site is subject to [BrokerCheck Terms of Use](#)

We found 6 results << < 1 of 1 > >> page



List View

Sort By Relevance



Benjamin E Wilner
 (Benjamin Wilner...)
CRD#: 7095188

Currently Not Registered

PR Previously Registered Broker

	Disclosures	No
	Years of Experience	2

MORE DETAILS

BENJAMIN I LIENER
CRD#: 6504612

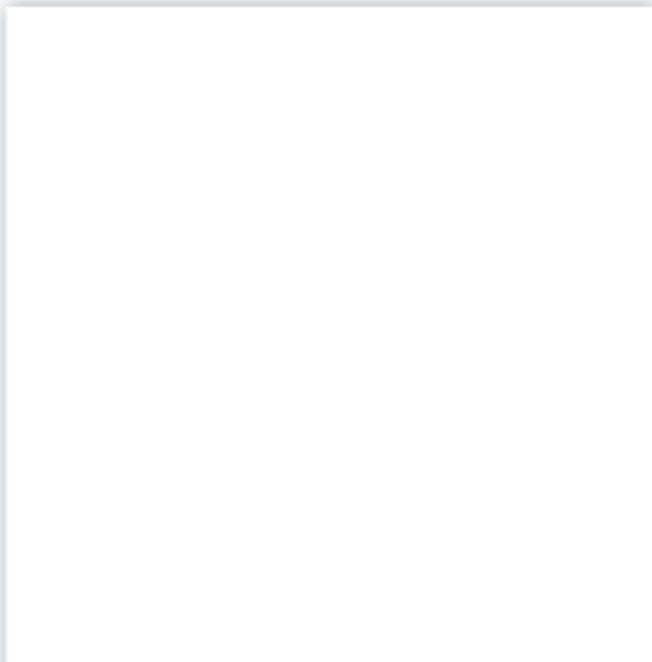
MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED | **CRD#: 7691**
 CHICAGO, IL 60606 **+1**

B Broker *Regulated by FINRA*

IA Investment Adviser

	Disclosures	No
	Years of Experience	8

MORE DETAILS



SAMUEL BENJAMIN WEINER

(S BENJAMIN WEINER...)

CRD#: 1335354

RAYMOND JAMES FINANCIAL SERVICES, INC. |
CRD#: 6694

ZACHARY BENJAMIN WINER

(ZACHARY BENJAMIN WINER MR...)

CRD#: 5859900

NATIXIS DISTRIBUTION, LLC | CRD#: 34754
BOSTON, MA 02199-8197

B Broker *Regulated by FINRA*

 Disclosures  No

 Years of Experience 12

MORE DETAILS

ISAAC Benjamin WEINER

(ISAAC WEINER)

CRD#: 7692293

WELLS FARGO SECURITIES, LLC | CRD#: 126292

BENJAMIN LEE WIEMERSLAGE

CRD#: 6445248

STATE FARM VP MANAGEMENT CORP. | CRD#: 43036

Humboldt, IA 50548 

B Broker *Regulated by FINRA*

IA Investment Adviser

 Disclosures  No

 Years of Experience 10

MORE DETAILS

« < 1 of 1 page > »

B Broker

A brokerage firm, also called a broker-dealer, is in the business of buying and selling securities – stocks, bonds, mutual funds, and certain other investment products – on behalf of its customer (as broker), for its own bank (dealer), or both.

Individuals who work for broker-dealers - the sales personnel are commonly referred to as brokers.

IA Investment Adviser

An investment adviser is paid for providing advice about securities to clients. In addition, some investment advisers manage investment portfolios and offer financial planning services.

It is common for a financial professional to act as both a broker and an investment adviser.

Because of this, we include investment advisers on BrokerCheck, and provide links to the [SEC's Investment Adviser Public Disclosure \(IAPD\) website](#) so you can research further.

Previously Registered

A Previously Registered broker or brokerage firm is not currently licensed to act as a broker (buying and selling securities on behalf of customers) or as an investment adviser (providing advice about securities to clients). They may still be able to offer other investment-related services if properly licensed to do so. Click [here](#) to learn more.

Disclosures

Disclosures can be customer complaints or arbitrations, regulatory actions, employment terminations, bankruptcy filings and certain civil or criminal proceedings that they were a part of.

Use of the BrokerCheck site is subject to
[BrokerCheck Terms of Use](#)

©2025 FINRA, All Rights Reserved

FINRA is a registered trademark of the Financial Industry
Regulatory Authority, Inc.

[Privacy](#) | [Legal](#)  

Our Partners

Benaiah Capital's partners are committed to supporting and providing trusted and innovative solutions to give you a first-class investment experience. We are committed to the bold technology that is evolving and expanding the way we think about finance and the strategic development of applications that drive blockchain technology.

NAV • Fund Administration Services



NAV Fund Administration is a privately owned fund administrator with a strong reputation for cost-effective and reliable fund administration solutions. Their depth and breadth of crypto experience offers distinct advantages in crypto-focused technology and dedicated in-house resources. They are among the top fund administrators by number of funds, servicing more than \$210 billion AUA.

RICHEY-MAY • Tax and Audit Partner



Founded in 1985, Richey May provides assurance, tax, business advisory services, and technology solutions to clients throughout the United States. The firm specializes in the financial services, alternative investment, mortgage banking, and offers a wide range of tailored solutions to meet the needs of successful privately-held companies and their owners.

This specialized approach allows Richey-May to serve their clients at a high level. Richey May is proud to have many long-standing client relationships built upon trust and quality service. Their knowledgeable staff is dedicated to identifying new and innovative ways to exceed the client's expectations and help them achieve their personal and professional goals.

ANCHORAGE DIGITAL BANK • Custodian



Anchorage is the premier digital asset platform for institutions. Founded in 2017 to meet the growing need for institutional custody that lets investors safely hold and use crypto, Anchorage has grown into a full-service financial platform and infrastructure provider for the digital asset space.

Co-founders Diogo Mónica and Nathan McCauley have worked on the forefront of security engineering for more than a decade. As early Square employees, they engineered software that now secures more than 100 billion dollars in transactions annually. At Docker, they helped secure the core infrastructure used in top banks, governments, and the world's three largest cloud providers. Today, they are leading a team of the best and brightest minds in security, finance, and distributed systems to build the future of financial services and infrastructure.

RIVELES LAW GROUP • Management Legal Counsel

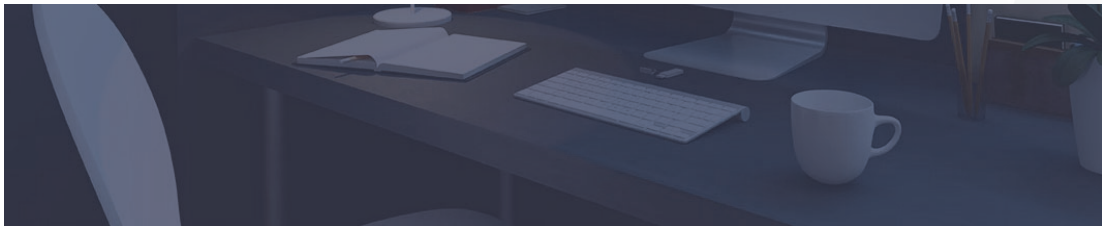


Riveles Law Group advises clients on a broad range of investment management, securities law and corporate matters. They have extensive experience representing hedge and private equity funds in organizing and structuring private investment vehicles in both the U.S. and off-shore jurisdictions. Riveles Law Group clients also include SEC and state registered investment advisers, commodity pool operators, commodity trading advisers, broker dealers, introducing brokers, and exempt reporting advisers. The firm takes a holistic approach to fund formation taking a range of variables, including investor profile, strategy focus, liquidity expectations, tax and regulatory compliance issues into consideration to collaboratively work with each manager to determine optimal fund structure.

GOOSMANN LAW FIRM • Management Legal Counsel



Goosmann Law Firm is a full-service law firm with locations in Sioux City, Iowa, Sioux Falls, South Dakota, and Omaha, Nebraska. Their attorney team's practices and industries include but are not limited to agribusiness and cooperatives, banking and finance, bankruptcy, restructuring and workouts, business, construction, cyber law and telecommunications, divorce and family law, education, employment, environmental health and safety, litigation and trial law, manufacturing, mergers and acquisitions, municipal, real estate, transportation, tribal, wills, trusts, estate planning, and nonprofit and tax-exempt organizations.



BENAIHAH CAPITAL
105 N Krohn Place
Sioux Falls, SD 57103
United States
info@benaiahcapital.com

Follow us

FUNDS

Digital
Fixed Income

PORTFOLIO

Strategies
Our Services
Our Partners

ABOUT

Our Story
Our Values

INVEST

[CONTACT US](#)





From: Rich Heruska [REDACTED]
Sent: Tuesday, February 11, 2025 2:10 PM
To: Ben Wiener <ben.wiener@benaiahco.com>
Subject: Fwd: Fw: Benaiah Digital, LP | Termination Notice | Timothy A. Kinnetz Revocable Trust

Hi Ben,

I hope all is well. Can you please provide some context and update here.

Rich

From: NAV Fund Services <investor.relations@navbackoffice.com>
Sent: Tuesday, February 11, 2025 11:00:12 AM
To: Tim Kinnetz [REDACTED]
Cc: chris.hmielewski@benaiahco.com <chris.hmielewski@benaiahco.com>
Subject: Benaiah Digital, LP | Termination Notice | Timothy A. Kinnetz Revocable Trust



Termination Notice

Dear Investor,

This is to notify you that NAV Consulting, Inc. is no longer the Administrator of **Benaiah Digital, LP**.

Please direct any questions to the Fund to Benaiah's President and CEO Ben.Wiener@BenaiahCo.com.

Thank you,
NAV Fund Services

[ABOUT US](#)

[PRIVACY](#)

[SERVICES](#)

[LOG IN](#)

This is an auto-generated email. However, you may contact us by replying to this email.

Disclosure. This message is intended for the addressee only and may contain confidential or privileged information. If the reader of this message is not the intended recipient, or an employee or agent responsible for delivering this message to the intended recipient, you are hereby notified that any dissemination, distribution, copying, or other use of this message or its attachments is strictly prohibited. If you have received this message in error, please notify the sender immediately by replying to this message and please delete it from your computer. NAV Fund Services, including all of its affiliates reserves the right to monitor all e-mail communications through its and its affiliates' respective networks. Internet communications may not be secure or error-free and may contain viruses in addition to being subject to possible data corruption of accidental or intentional cause. This e-mail is not and should not be construed as an offer or the solicitation of an offer to purchase or subscribe or sell or redeem any investments.

NAV Fund Services | T: +1 (630) 954-1919 | www.navfundservices.com

Disclosure. This message is intended for the addressee only and may contain confidential or privileged information. If the reader of this message is not the intended recipient, or an employee or agent responsible for delivering this message to the intended recipient, you are hereby notified that any dissemination, distribution, copying, or other use of this message or its attachments is strictly prohibited. If you have received this message in error, please notify the sender immediately by replying to this message and please delete it from your computer. NAV Fund Administration Group reserves the right to monitor all e-mail communications through its network. Internet communications may not be secure or error-free and may contain viruses. They may be subject to possible data corruption, accidental or on purpose. This e-mail is not and should not be construed as an offer or the solicitation of an offer to purchase or subscribe or sell or redeem any investments.

CONFIDENTIALITY NOTICE This email and any attachments or files transmitted with it are confidential and intended solely for the use of the individual to whom it is addressed. If you have received this email in error, please immediately notify the sender by return email or by calling 605-305-9630 and promptly delete this email message from your system or device. If you are not the named addressee or the intended recipient, you should not distribute, disseminate, or otherwise copy this email. Any unauthorized review, copy, use, disclosure, or distribution of this email is prohibited. This email contains confidential information and may also be a communication protected by privilege or otherwise protected by law.

Our Team

Our purpose is to provide investors the opportunity to diversify their investment portfolio into the digital asset market. We are focused exclusively on digital assets, emerging blockchain technologies, and advancements in the buildout of Web3. The leadership team is made up of cross-disciplinary experts who value, and are committed to, serving our clients. Our team has demonstrated success and professional expertise in the areas of cryptocurrency, wealth and portfolio management, custody, security and risk management, finance, tax, audit, insurance, client relations, marketing, and administration.



Benjamin Wiener
CEO/Chairman



Ben Wiener is the CEO of Benaiah Co. and Chairman of the Board for Benaiah Holdings, Inc., a family of service companies. With a deep understanding of digital currencies, decentralized ecosystems, and effective trading strategies, Ben excels in navigating the complexities and opportunities within blockchain and emerging Web3 technologies. His academic background in economics and finance, combined with over fifteen years as a business owner, has equipped him with the financial acumen, instruments, and risk mitigation strategies essential for successful portfolio management in the digital currency market. Ben's expertise has been recognized in leading finance publications such as Forbes, Crain Currency, and Simple.

Throughout his career, Ben has consulted for accredited investors, family offices, trust companies, estate planning councils, corporations, and entrepreneurs worldwide, offering education on structuring and managing diverse investment portfolios in the digital asset market. His entrepreneurial skillset and value-focused mindset position him well to lead Benaiah Management, Benaiah Capital, and Benaiah Custody Solutions. Ben resides in Sioux Falls, SD with his wife Leah and their five children.

Chris Hmielewski
Chief of Staff/Investor Relations



Notice of Exempt Offering of Securities

1. Issuer's Identity

CIK (Filer ID Number) _____ Previous Names None Entity Type Corporation Limited Partnership Limited Liability Company General Partnership Business Trust Other (Specify) _____

Name of Issuer: RESEARCH DIGITAL
 Name of Issuer: Research Digital, LP
 Jurisdiction of Incorporation/Organization: _____
 Year of Incorporation/Organization: _____
 Over Five Years Ago
 Within Last Five Years (Specify Year) 2021
 Yet to Be Formed

2. Principal Place of Business and Contact Information

Name of Issuer: Research Digital, LP
 Street Address 1: 301 N KROHN PL
 City: SIOUX FALLS State/Province/Country: SOUTH DAKOTA ZIP/Postal Code: 57103 Phone Number of Issuer: 507-476-0285

3. Related Persons

Last Name: Wesner First Name: Ben Middle Name: _____
 Street Address 1: 301 N Krohn Place Street Address 2: _____
 City: SIOUX FALLS State/Province/Country: SOUTH DAKOTA ZIP/Postal Code: 57103
 Relationship: Executive Officer Director Promoter

Clarification of Response (if Necessary):
Manager of General Partner

4. Industry Group

Agriculture Health Care Retailing
 Banking & Financial Services Biotechnology Restaurants
 Commercial Banking Health Insurance Technology
 Insurance Hospitals & Physicians Computers
 Investing Pharmaceuticals Telecommunications
 Investment Banking Other Health Care Other Technology
 Pooled Investment Fund Manufacturing Travel
 Hedge Fund Real Estate Airlines & Airports
 Private Equity Fund Commercial Lodging & Conventions
 Venture Capital Fund Construction Tourism & Travel Services
 Other Investment Fund REITs & Finance Other Travel
 Is the issuer registered as an investment company under the Investment Company Act of 1940? Yes No Residential Other Real Estate

Business Banking & Financial Services
 Business Services
 Energy
 Coal Mining
 Electric Utilities
 Energy Conservation
 Environmental Services
 Oil & Gas
 Other Energy

5. Issuer Size

Revenue Range OR Aggregate Net Asset Value Range
 No Revenues OR No Aggregate Net Asset Value
 \$1 - \$1,000,000 \$1 - \$5,000,000
 \$1,000,001 - \$5,000,000 \$5,000,001 - \$25,000,000
 \$5,000,001 - \$25,000,000 \$25,000,001 - \$100,000,000
 \$25,000,001 - \$100,000,000 \$100,000,001 - \$1,000,000,000
 Over \$100,000,000 Over \$1,000,000,000
 Decline to Disclose Decline to Disclose
 Not Applicable Not Applicable

6. Federal Exemption(s) and Exclusion(s) Claimed (select all that apply)

Rule 504(b)(1) (not (i), (ii) or (iii)) Section 3(c)(1) Section 3(c)(9)
 Rule 504 (b)(1)(i) Section 3(c)(2) Section 3(c)(10)
 Rule 504 (b)(1)(ii) Section 3(c)(3) Section 3(c)(11)
 Rule 506(b) Section 3(c)(4) Section 3(c)(12)
 Rule 506(c) Section 3(c)(5) Section 3(c)(13)
 Securities Act Section 4(a)(5) Section 3(c)(6) Section 3(c)(14)
 Section 3(c)(7)

7. Type of Filing

New Notice Date of First Sale: First Sale Yet to Occur
 Amendment

8. Duration of Offering

Does the issuer intend this offering to last more than one year? Yes No

9. Type(s) of Securities Offered (select all that apply)

Equity Pooled Investment Fund Interests
 Debt Tenant-in-Common Securities
 Option, Warrant or Other Right to Acquire Another Security Mineral Property Securities
 Security to be Acquired Upon Exercise of Option, Warrant or Other Right to Acquire Security Other (describe) _____

10. Business Combination Transaction

Is this offering being made in connection with a business combination transaction, such as a merger, acquisition or exchange offer? Yes No

Clarification of Response (if Necessary):

11. Minimum Investment

Minimum investment accepted from any outside investor: \$100,000 USD

12. Sales Compensation

Recipient: _____ Recipient CRD Number: None
 (Associated) Broker or Dealer: None (Associated) Broker or Dealer CRD Number: None
 Street Address 1: _____ Street Address 2: _____
 City: _____ State/Province/Country: _____ ZIP/Postal Code: _____
 State(s) of Solicitation (select all that apply): All States Foreign/non-US
 Check "All States" or check individual State(s): _____

13. Offering and Sales Amounts

Total Offering Amount: USD Indefinite
 Total Amount Sold: \$) USD _____
 Total Remaining to be Sold: USD Indefinite

Clarification of Response (if Necessary):

14. Investors

Select if securities in the offering have been or may be sold to persons who do not qualify as accredited investors, and enter the number of such non-accredited investors who already have invested in the offering: _____
 Regardless of whether securities in the offering have been or may be sold to persons who do not qualify as accredited investors, enter the total number of investors who already have invested in the offering: 0

15. Sales Commissions & Finder's Fees Expenses

Provide separately the amounts of sales commissions and finders fees expenses, if any. If the amount of an expenditure is not known, provide an estimate and check the box next to the amount.

Sales Commissions \$) USD Estimate
 Finders' Fees \$) USD Estimate

Clarification of Response (if Necessary):

16. Use of Proceeds

Provide the amount of the gross proceeds of the offering that has been or is proposed to be used for payments to any of the persons required to be named as executive officers, directors or promoters in response to item 3 above. If the amount is unknown, provide an estimate and check the box next to the amount.

\$) USD Estimate

Clarification of Response (if Necessary):

Signature and Submission

Please verify the information you have entered and review the Terms of Submission below before signing and clicking SUBMIT below to file this notice.

Terms of Submission

In submitting this notice, each issuer named above is:

- Notifying the SEC and/or each State in which this notice is filed of the offering of securities described and undertaking to furnish them, upon written request, in the accordance with applicable law, the information furnished to officers;
- Irrevocably appointing each of the Secretary of the SEC and, the Securities Administrator or other legally designated officer of the State in which the issuer maintains its principal place of business and any State in which this notice is filed, as its agents for service of process, and agreeing that these persons may accept service on its behalf, of any notice, process or pleading, and further agreeing that such service may be made by registered or certified mail, in any Federal or state action, administrative proceeding, or arbitration brought against the issuer in any place subject to the jurisdiction of the United States. If the action, proceeding or arbitration (a) arises out of any activity in connection with the offering of securities that is the subject of this notice, and (b) is founded, directly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, or the Investment Advisers Act of 1940, or any rule or regulation under any of these statutes, or (ii) the laws of the State in which the issuer maintains its principal place of business or any State in which this notice is filed;
- Certifying that, if the issuer is claiming a Regulation D exemption for the offering, the issuer is not disqualified from relying on Rule 504 or Rule 506 for one of the reasons stated in Rule 504(b)(3) or Rule 506(c).

Each issuer identified above has read this notice, knows the contents to be true, and has duly caused this notice to be signed on its behalf by the undersigned duly authorized person.

For signature, type in the signer's name or other letters or characters adopted or authorized as the signer's signature.

Issuer	Signature	Name of Signer	Title	Date
Research Digital, LP	<u>Ben Wesner</u>	<u>Ben Wesner</u>	<u>Manager of General Partner</u>	<u>2025.04.19</u>

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

* This undertaking does not affect any filing Section 102(b) of the National Securities Markets Improvement Act of 1986 ("NSMIA") (Pub. L. No. 104-200, 110 Stat. 3418 (Oct. 11, 1996)) requires on the ability of States to require information. As a result, if the securities that are the subject of the Form D are "covered securities" for purposes of NSMIA, whether or not based on due in the nature of the offering that is the subject of the Form D, States cannot routinely require offering materials under the understanding or otherwise and can require offering materials only to the extent NSMIA permits them to do so under NSMIA's preservation of their anti-fraud authority.

EXHIBIT B – SUBSCRIPTION DOCUMENTS

Name of Offeree: **Timothy A. Kinnetz Revocable Trust**
No.

Copy

SUBSCRIPTION BOOKLET

BENAIAH DIGITAL, LP
A Delaware Limited Partnership

Benaiah Capital, LLC
General Partner

This Subscription Booklet contains a Subscription Agreement and other investor documents for use only in connection with the private offering being made by Benaiah Digital, LP a Delaware limited partnership (the "**Partnership**") to eligible investors pursuant to a Confidential Private Placement Memorandum dated February 2021 (the "**Memorandum**"). This Subscription Booklet must not be used if it is not accompanied by a copy of the Memorandum. Nothing in this Subscription Booklet constitutes or shall be deemed to constitute an offer to sell or the solicitation of an offer to purchase securities. Such an offer may be made only by means of the Memorandum and only to the person to whom such Memorandum is actually delivered. References in this Subscription Booklet to any "investor" refers only to potential or prospective investors in the Partnership, and shall not constitute or be deemed to constitute any person as an investor in the Partnership, unless and until such person is specifically accepted as a Limited Partner in the Partnership.

SUBSCRIPTION INSTRUCTIONS

Benaiah Digital, LP

All investors must complete and sign the following documents:

- the Investor Questionnaire (Section 1)
- the Subscription Agreement (Section 2)
- the Investor Signature Page, including the signature page for the First Amended and Restated Limited Partnership Agreement of the Partnership (Section 3)
- all investors must supply identity documents (as applicable) per the instructions set forth in Appendix C hereof
- Custodian Acknowledgement (Appendix D) (if applicable)
- If you are a “United States Person” for U.S. federal income tax purposes (*i.e.*, a U.S. citizen or a U.S. resident), please complete and execute the Form W-9 found at <http://www.irs.gov/pub/irs-pdf/fw9.pdf> and return it with your Subscription Booklet
- If you are not a “United States Person” for U.S. federal tax purposes or an entity exempt from U.S. tax, please complete and execute Form W-8BEN (individuals) found at <http://www.irs.gov/pub/irs-pdf/fw8ben.pdf> or W-8BEN-E (entities) found at <http://www.irs.gov/pub/irs-pdf/fw8bene.pdf> and return it with your Subscription Booklet

All investors should keep a copy of the following documents for future use or reference:

- the Form of Request for Withdrawal (Appendix A)
- the Additional Subscription Request (Appendix B)

A copy of the completed Subscription Agreements must be sent to Sudrania Fund Services Corp. (the “**Administrator**”) by way of mail to the address included below, by way of facsimile to the number included below or by way of email to info@sudrania.com and to the General Partner by way of email or mail per the instructions below:

<p><u>To General Partner:</u></p> <p>Benaiah Digital, LP c/o Benaiah Capital, LLC 105 N Krohn Place Sioux Falls, SD 57103 Email: ben.wiener@benaiahco.com Attn: Ben Wiener</p>	<p><u>To Administrator:</u></p> <p>Benaiah Digital, LP c/o Sudrania Fund Services 633 Rogers Street, Suite 106 Downers Grove, IL 60515 Tel: +1-630-828-3520 Fax: +1-888-519-5096 Attn: Investor Services Department</p>
--	--

Subscription Agreements may be sent by facsimile or email at the investor’s risk. The Administrator will confirm via email all faxed or emailed Subscription Agreements which are received in good order. Applicants should be aware of the risks associated with sending faxed or emailed applications and that the Administrator does not accept responsibility for any loss caused due to the non-receipt of any fax or email. While the Administrator accepts facsimile and email copies, the Administrator shall not be liable for non-receipt. Subscribers failing to receive email confirmations within 5 business days should contact the Administrator to confirm receipt. Failure by the Subscriber to ensure the Administrator’s receipt of the Subscription Agreement may render faxed or emailed instructions or orders invalid.

Failure to obtain such confirmation from the Administrator may render electronically transmitted instructions void.

The Administrator shall notify the investor of his or her successful subscription in the Partnership once the subscription has been confirmed or approved. The acceptance or non-acceptance of any subscription is solely at the discretion of Benaiah Capital, LLC, the general partner of the Partnership (the “**General Partner**”), and no reason need be given for the non-acceptance of any subscription. Any subscription amounts not accepted by the Partnership will be promptly returned without interest.

All investors must submit payment in the amount of their subscription (the "**Subscription Amount**") in the following manner (*check one*):

By Check

Made payable to: Benaiah Digital, LP
 Send to: Benaiah Capital, LLC
 105 N Krohn Place
 Sioux Falls, SD 57103

By Wire

Domestic:

<u>Intermediary/Receiving Bank:</u>	
Bank Name:	[REDACTED]
Bank Address:	[REDACTED] Madison WI 53717
Bank ABA No.:	[REDACTED]
SWIFT:	[REDACTED]
<u>Beneficiary Bank:</u>	
Bank Name:	[REDACTED]
Bank Address:	[REDACTED] Rock Valley, IA 51247
Bank ABA No.:	[REDACTED]
Beneficiary Account Name:	Benaiah Digital, LP
Beneficiary Account Number:	[REDACTED]
Beneficiary Address:	105 N Krohn Place Sioux Falls, SD 57103
Reference:	Timothy A. Kinnetz Revocable
Trust	

International (USD wires from banks outside the U.S.):

<u>Intermediary/Receiving Bank:</u>	
Bank Name:	[REDACTED]
Bank Address:	[REDACTED] Madison WI 53717
Bank ABA No.:	[REDACTED]
SWIFT:	[REDACTED]
<u>Beneficiary Bank:</u>	
Bank Name:	[REDACTED]
Bank Address:	[REDACTED] Rock Valley, IA 51247
Bank ABA No.:	[REDACTED]
Beneficiary Account Name:	Benaiah Digital, LP
Beneficiary Account Number:	[REDACTED]
Beneficiary Address:	105 N Krohn Place Sioux Falls, SD 57103
Reference:	Timothy A. Kinnetz Revocable
Trust	

Instructions for In-Kind Contributions of Bitcoin or Ethereum¹:

Bitcoin *Segwit:* bc1qs3a34h9jcx4zhvrjphuhvhyepywfh0ynjxtts
Legacy: 1D5VfoXJPRQGotvmW9SKrPGDCyRhqmgMPD

Ethereum: 0x2a703391259d4BEc6a088a87275d76c6De35Cc81

Investors making a contribution of BTC or ETH must provide the General Partner with an itemized accounting of the cost and tax basis of each ETH or BTC being contributed and such supporting documentation as the General Partner may determine, in its sole discretion.

You must wire the payment from an account in your name. If you are not wiring your payment from a bank located in a FATF Country you must contact the Administrator for further instructions prior to wiring your payment, which may result in a delay in your subscription.

1. Please have your bank identify your name on the wire transfer.
2. The General Partner of the Partnership recommends that your bank charge its wiring fee separately so that the full amount you have elected to invest may be invested in the Partnership.

THE COMPLETED SUBSCRIPTION BOOKLET SHOULD BE RETURNED IN ITS ENTIRETY TO THE ADMINISTRATOR ALONG WITH ANY ACCOMPANYING DUE DILIGENCE DOCUMENTATION (SEE APPENDIX C FOR DETAILS). UPON YOUR ACCEPTANCE BY THE GENERAL PARTNER AS AN INVESTOR IN THE PARTNERSHIP, YOU WILL BE SENT A NOTICE FROM THE ADMINISTRATOR.

PLEASE PRINT AND SIGN IN BLUE OR BLACK INK AND/OR TYPE ALL INFORMATION.

¹ Investors are advised that transmissions of Digital Assets to a non-compatible address (i.e. transmission of BTC to an ETH address, for example) will result in the permanent loss of the Digital Asset transferred.

SECTION 1 – INVESTOR QUESTIONNAIRE

BENAI AH DIGITAL, LP

ALL INFORMATION FURNISHED IS FOR THE SOLE USE OF BENAI AH DIGITAL, LP AND ITS COUNSEL FOR PURPOSES OF DETERMINING THE ELIGIBILITY OF THE INVESTOR TO PURCHASE AN INTEREST IN THE PARTNERSHIP. THIS QUESTIONNAIRE WILL BE HELD IN CONFIDENCE BY THE PARTNERSHIP AND ITS COUNSEL AND THE ADMINISTRATOR, EXCEPT THAT THIS QUESTIONNAIRE MAY BE FURNISHED TO SUCH PARTIES AS THE PARTNERSHIP AND ITS COUNSEL DEEM NECESSARY TO ESTABLISH COMPLIANCE WITH FEDERAL OR STATE SECURITIES LAWS OR TO THE EXTENT REQUIRED BY LAW.

The Interests being offered by the Partnership are not registered under the Securities Act of 1933, as amended (the “**Securities Act**”), in reliance upon certain exemptions from registration provided by the Securities Act. In order to obtain the facts needed to determine whether the Partnership may accept an investor’s investment, it is necessary for the investor (the “**Investor**”) to complete this Investor Questionnaire. Accordingly, the undersigned represents and warrants to the Partnership that (i) the information contained herein is complete and accurate and (ii) the undersigned will notify the General Partner and the Administrator immediately of any change of any such information occurring at any time in which the undersigned is a Limited Partner and, that absent such notification, the information contained herein will be deemed complete and accurate. The questionnaire should be signed, dated and forwarded to the Administrator.

* * * * *

Answer all questions. Write "N/A" if not applicable.

* * * * *

A. INVESTOR INFORMATION

2. General Information for Entity Investors

Note: this question only to be completed by institutional investors.

Full Legal Name of Investor: Timothy A. Kinnetz Revocable Trust

Please indicate type of ownership:

- | | | | | | |
|-------------------------------------|---|--------------------------|--|--------------------------|--------------------------------------|
| <input type="checkbox"/> | Keogh Plan or Self-Directed Pension Plan | <input type="checkbox"/> | Corporation | <input type="checkbox"/> | Limited Partnership |
| <input type="checkbox"/> | Employee Benefit Plan (as defined in ERISA) | <input type="checkbox"/> | Private Foundation (not a charitable foundation) | <input type="checkbox"/> | Not-for-Profit/Charitable Foundation |
| <input type="checkbox"/> | Insurance Company | <input type="checkbox"/> | Endowment | <input type="checkbox"/> | Other (Entity) |
| <input checked="" type="checkbox"/> | Trust | <input type="checkbox"/> | Bank | <input type="checkbox"/> | Limited Liability Company |

Please state the name of individual(s) making the investment decision on behalf of the entity:

Source of funds used to fund the subscription:



Please briefly describe the purpose of the investment in the Partnership:

Capital Appreciation

Principal business:

Principal Place of Business:

[Redacted]
(Number and Street)

[Redacted]
(City)

[Redacted]
(State)

[Redacted]
(Zip Code)

United States
(Country)

Name of Authorized Representative/Agent:

Address for Correspondence (if different):

[Redacted]
(Number and Street)

[Redacted]
(City)

[Redacted]
(State)

[Redacted]
(Zip Code)

United States
(Country)

Telephone Numbers:

General: [Redacted]

Fax (if any):

Cell Phone:

E-mail Address (if any): [Redacted]

State or Other Jurisdiction in Which Incorporated or Formed [Redacted]

Date of Incorporation or Formation: [Redacted]

IRS Taxpayer Identification Number (if any): [Redacted]

Net assets as of the end of the most recent fiscal year are in excess of: \$

B. ERISA STATUS

Note: this question only to be completed by institutional investors.

- 1. The undersigned is a corporation, partnership, trust or other entity, and 25% or more of the value of any class of equity interests of the undersigned is held by employee benefit plans within the meaning of Title I of the Employee Retirement Income Security Act of 1974 ("**ERISA**") (including plans maintained outside the United States subject to ERISA).

YES NO

Only answer Questions 2 and 3 if the undersigned is an Accredited Investor as a result of its status as an Employee Benefit Plan (see question C(9) below):

- 2. The undersigned certifies that it is a "defined benefit plan" (as defined in Section 3(35) of ERISA) which is not described in Section 4(b)(1), 4(b)(2) or 4(b)(4) of ERISA.

YES NO

- 3. The undersigned certifies that it is an involuntary, noncontributory defined benefit plan as defined in the

Securities and Exchange Release Nos. 33-6188 and 33-6218.

YES NO

C. ACCREDITED INVESTOR STATUS

As one of the qualifications of being an accredited investor, the undersigned has the financial ability to bear the economic risk of the undersigned's investment and has adequate means for providing for the undersigned's current needs and possible personal and other contingencies and has the knowledge and experience in financial and business matters to evaluate the merits and risks of an investment in the Interests. Please indicate by ticking one or more of the following categories which are applicable to you.

Trust

- A trust with total assets in excess of [REDACTED], Not formed for the specific purpose of acquiring the Securities, whose purchase is directed by a "sophisticated" person.
- An organization described in Section 501(c)(3) of the Internal Revenue Code, corporation, Massachusetts or similar business trust, or partnership, Not formed for the specific purpose of acquiring the Securities, with total assets in excess of [REDACTED]
- An organization in which all of the equity owners are Accredited Investors.
- None of the above apply.

D. BAD ACTOR EVENTS

The following questions pertain to "Bad Actor Events" under Rule 506(d) of the Securities Act of 1933, which may trigger disqualification of a Rule 506 offering. Thus, it is important that all investors carefully consider and answer each question.

1. Have you been convicted, within ten years before the sale of the securities (or five years, in the case of issuers, their predecessors and affiliated issuers), of any felony or misdemeanor:
 - in connection with the purchase or sale of any security;
 - involving the making of any false filing with the SEC; or
 - arising out of the conduct of the business of an underwriter, broker, dealer, municipal securities dealer, investment advisor or paid solicitor of purchasers of securities?

Yes If Yes, please explain:
 No

2. Are you subject to any order, judgment or decree of any court of competent jurisdiction, entered within five years before the sale of the securities, that, at the time of such sale, restrains or enjoins you from engaging or continuing to engage in any conduct or practice:
 - in connection with the purchase or sale of any security;
 - involving the making of any false filing with the SEC; or
 - arising out of the conduct of the business of an underwriter, broker, dealer, municipal securities dealer, investment adviser or paid solicitor of purchasers of securities?

Yes If Yes, please explain:
 No

3. Are you subject to a final order² of a state securities commission (or an agency or officer of a state performing like functions); a state authority that supervises or examines banks, savings associations, or credit unions; a state insurance commission (or an agency or officer of a state performing like functions); an appropriate federal banking agency; the Commodity Futures Trading Commission; or the National Credit Union Administration that:

- at the time of the sale of the securities, bars you from:
 - o association with an entity regulated by such commission, authority, agency or officer; or
 - o engaging in the business of securities, insurance or banking; or
 - o engaging in savings association or credit union activities; or
- constitutes a final order based on a violation of any law or regulation that prohibits fraudulent, manipulative, or deceptive conduct entered within ten years before the sale of the securities?

Yes If Yes, please explain:
 No

4. Are you subject to an order of the SEC entered pursuant to Section 15(b) or 15B(c) of the Securities Exchange Act of 1934 (the "Exchange Act") or Section 203(e) or 203(f) of the Investment Advisers Act of 1940 (the "Advisers Act") that, at the time of the sale of the securities:

- suspends or revokes your registration as a broker, dealer, municipal securities dealer or investment adviser;
- places limitations on the activities, functions or operations of, or imposes civil money penalties on, such person; or
- bars you from being associated with any entity or from participating in the offering of any penny stock?

Yes If Yes, please explain:
 No

5. Are you subject to any order of the SEC, entered within five years before the sale of the securities, that, at the time of such sale, orders you to cease and desist from committing or causing a future violation of:

- any scienter-based anti-fraud provision of the federal securities laws, including, but not limited to, Section 17(a)(1) of the Securities Act, Section 10(b) of the Exchange Act and Rule 10b-5 thereunder, and Section 206(1) of the Advisers Act or any other rule or regulation thereunder; or
- Section 5 of the Securities Act?

Yes If Yes, please explain:
 No

6. Have you been suspended or expelled from membership in, or suspended or barred from association with a member of, a securities self-regulatory organization (e.g., a registered national securities exchange or a registered national or affiliated securities association) for any act or omission to act constituting conduct inconsistent with just and equitable principles of trade?

Yes If Yes, please explain:
 No

7. Have you filed (as a registrant or issuer), or were you named as an underwriter in any registration statement or Regulation A offering statement filed with the SEC that, within five years before the sale of the securities, was the subject of a refusal order, stop order, or order suspending the Regulation A exemption, or is, at the time of the sale of the securities, the subject of an investigation or proceeding to determine whether a stop order or suspension order should be issued?

² A "final order" is a written directive or declaratory statement issued by a federal or state agency described in Rule 506(d)(1)(iii) under the Securities Act of 1933 under applicable statutory authority that provides for notice and an opportunity for a hearing, which constitutes a final disposition or action by that federal or state agency.

Yes If Yes, please explain:
 No

8. Are you subject to a United States Postal Service false representation order entered within five years before the sale of the securities, or are you, at the time of the sale of the securities, subject to a temporary restraining order or preliminary injunction with respect to conduct alleged by the United States Postal Service to constitute a scheme or device for obtaining money or property through the mail by means of false representations?

Yes If Yes, please explain:
 No

E. TAXPAYER ID NUMBER; NO BACKUP WITHHOLDING; NON-U.S. FOREIGN PERSON OR ENTITY

If Subscriber is a "non-U.S. person or entity," allocations of Partnership income may be subject to withholding and taxation under the Internal Revenue Code, as amended (the "Code"). Subscriber acknowledges that it may be required to file U.S. income tax returns. If the Subscriber is a foreign corporation, foreign partnership, foreign trust or foreign estate (as those terms are defined in the Code and the regulations thereunder), please contact the General Partner. The Subscriber understands that the information contained in this item may be disclosed to the Internal Revenue Service by the Partnership and that any false statement contained in this item could be punished by fine, imprisonment or both.

Note: If Subscriber do not have a US tax ID today, they will need to get one before the end of the year else will not receive a form K1.

1. Subscriber certifies that the taxpayer identification number being supplied herewith by Subscriber is Subscriber's correct taxpayer identification number and that Subscriber is not subject to backup withholding under Section 3406 of the Code and the regulations thereunder?

YES NO

2. Subscriber certifies that Subscriber is not a "Non-U.S. person" or, if an entity, that Subscribing entity is not a foreign corporation, foreign partnership, foreign trust or foreign estate, as those terms are defined the Code and the regulations thereunder?

YES NO

3. If Subscriber's non-foreign status changes or if any other information in this item changes, Subscriber agrees to notify the General Partner within 30 days thereafter.

YES NO

F. COMPLIANCE WITH THE USA PATRIOT ACT

To comply with applicable anti-money laundering/U.S. Treasury Department's Office of Foreign Assets Control ("OFAC") rules and regulations, you are required to provide the following information:

I. Payment Information.

1. Name of the bank from which your payment to the Partnership is being wired (the "Wiring Bank"):

████████████████████

2. Is the Wiring Bank located in the United States or another "FATF Country"³?

Yes No

3. Are you a customer of the Wiring Bank?

Yes No

II. Additional Information.

The following materials must be provided to the General Partner:

For Individual Investors

A government issued form of picture identification (e.g., passport or drivers license).

Proof of the individual's current address (e.g., current utility bill), if not included in the form of picture identification.

For Funds of Funds or Entities that Invest on Behalf of Third Parties Not Located in the United States or other FATF Countries, please contact the General Partner for additional documentation requirements.

For All Other Entity Investors

A certificate of due formation and organization and continued authorization to conduct business in the jurisdiction of its organization (e.g., certificate of good standing).

If the prospective investor is a privately-held entity, a listing of the name of each person who directly, or indirectly through intermediaries, is the beneficial owner of 25% or more of any voting or non-voting class of equity interests of the prospective investor.

If the prospective investor is a trust, a listing of the current beneficiaries of the trust that have, directly or indirectly, 25% or more of any interest in the trust, the settlers or grantors of the trust, and the trustees.

H. WITHDRAWAL INSTRUCTIONS

In connection with future withdrawal requests from your Capital Account, please provide wire instructions indicating the account to which such withdrawal shall be remitted (must be to same account from which your initial contribution to the Partnership was made unless otherwise agreed to by the General Partner):

WIRE DETAILS

Bank Name [REDACTED]
Bank Address [REDACTED]
ABA or SWIFT* [REDACTED]
Account Name [REDACTED]
Account Number [REDACTED]
For further credit (F/B/O)

***SWIFT required for a wire transfer to non-U.S. bank. Please contact your bank for more information.**

³ As of the date hereof, countries that are members of the Financial Action Task Force on Money Laundering (each an "FATF Country") are: Argentina, Australia, Austria, Belgium, Brazil, Canada, Denmark, Finland, France, Germany, Greece, Hong Kong, Iceland, Ireland, Italy, Japan, Luxembourg, Mexico, Kingdom of the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, Turkey, United Kingdom, and the United States. The list of FATF Countries may be expanded to include future FATF members and FATF compliant countries, as appropriate.

I. ELECTRONIC DELIVERY AUTHORIZATION**ELECTRONIC DELIVERY AUTHORIZATION**

The Partnership and/or the Administrator acting on its behalf may make reports, statements, and other communications relating to the Partnership and/or the investor's investment in the Partnership, including NAV information, subscription and redemption activity, annual and other updates of the Partnership's consumer privacy policies and procedures ("**Partnership Information**") available in electronic form, such as E-mail or by posting on a web site (with notification of the posting by E-mail). E-mail messages are not secure and may contain computer viruses or other defects, may not be accurately replicated on other systems, or may be intercepted, deleted or interfered with without the knowledge of the sender or the intended recipient. The Partnership and the Administrator make no warranties in relation to these matters. The Administrator reserves the right to intercept, monitor and retain e-mail messages to and from its systems as permitted by applicable law. If an investor has any doubts about the authenticity of an email purportedly sent by the Partnership or the Administrator, the investor is required to contact the purported sender immediately. Do you consent to receive deliveries of Partnership Information from the Partnership and the Administrator exclusively in electronic form without separate mailing of paper copies? Your consent to electronic delivery of such information may be revoked at any time upon written notice to the Partnership and the Administrator.

YES NO

In addition to the email address provided above, copies should be distributed to the following:

Additionally, the IRS issued Revenue Procedure 2012-17 (the "**Revenue Procedure**") on February 13, 2012, which requires a Partnership to receive affirmative consent from its investors in order to deliver Schedule K-1s ("**K-1s**") electronically. This correspondence will provide you with a number of disclosures required under the Revenue Procedure. If after reading the below information you choose to have your K-1 delivered electronically, please return this consent form along with the subscription materials.

I consent to electronic delivery of Schedule K-1:

Yes No

IMPORTANT DISCLOSURE INFORMATION:

- 1) If you do not consent to electronic delivery, you will receive a paper K-1 in the mail, which will be delivered to the address that we currently have on file.
- 2) Your consent to electronic delivery will apply to all future K-1s unless consent is withdrawn by you (see point 4 below).
- 3) If for any reason you would like a paper copy of your K-1 after you have consented to electronic delivery, you may submit a request via e-mail or in writing to:

Benaiah Digital, LP

c/o Sudrania Fund Services
 633 Rogers Street, Suite 106
 Downers Grove, IL 60515
 Tel: +1-630-828-3520
 Fax: +1-888-519-5096
 Email: Investor.support@Sudrania.com
 Attn: Investor Services Department

Requesting a paper copy of your K-1 will not be treated as a withdrawal of consent.

- 4) If you would like to withdraw your consent to electronic delivery, you may submit a notice via e-mail or send a written request. Your consent is considered withdrawn on the date the Partnership receives your written request to withdraw consent. The Partnership will confirm the withdrawal and its effective date in writing. A withdrawal of consent does not apply to a K-1 that was e-mailed to you in accordance with the Revenue Procedure before the effective date of the withdrawal of consent.
- 5) The Partnership will cease providing tax statements to you electronically if you provide a notice to withdraw consent, if you cease to be an investor, or if regulations change to prohibit the form of delivery.
- 6) If you need to update your contact information that we have on file, please e-mail the update to us.
- 7) We will notify you if there are any changes to the contact information of the Partnership.
- 8) Your K-1 will be delivered to you in a PDF format. If you have opened this form, then you will be able to open your K-1. You may be required to print your K-1 and attach it to certain federal, state and local tax filings.

[END OF QUESTIONNAIRE]

SECTION 2 – SUBSCRIPTION AGREEMENT

Benaiah Digital, LP
 c/o Sudrania Fund Services
 633 Rogers Street, Suite 106
 Downers Grove, IL 60515
 Tel: +1-630-828-3520
 Fax: +1-888-519-5096
 Email: Investor.support@Sudrania.com
 Attn: Investor Services Department

Ladies and Gentlemen:

The undersigned investor hereby subscribes for a partnership interest (the “**Interest**”) and in consideration therefor hereby agrees to make a capital contribution of

Subscription Amount: **US\$** ██████████

In-Kind Contribution.

Digital Asset	Amount in Digital Asset

to Benaiah Digital, LP, a Delaware limited partnership (the “**Partnership**”), upon the terms and conditions set forth herein, in the Partnership’s Confidential Private Placement Memorandum dated January 2021 (the “**Memorandum**”), and the First Amended and Restated Limited Partnership Agreement dated as of January 7 2021 (the “**Partnership Agreement**”), as such documents may be amended from time to time. Capitalized terms used and not defined herein shall have the meaning assigned to such terms in the Partnership Agreement. This subscription agreement (the “**Subscription Agreement**”) shall become effective and binding upon the acceptance hereof by the Partnership.

0. Representations and Warranties. In connection with the purchase of the Interest, the undersigned hereby represents and warrants to the Partnership, Benaiah Capital, LLC as General Partner of the Partnership and the Administrator, that:

(a) The Interest is being purchased for the undersigned’s own account without the participation of any other person, with the intent of holding the Interest for investment and without the intent of participating, directly or indirectly, in a distribution of the Interests and not with a view to, or for resale in connection with, any distribution of the Interests, nor is the undersigned aware of the existence of any distribution of the Partnership’s securities.

(b) The undersigned has evaluated the risk of investing in the Partnership and is acquiring the Interest based only upon its independent examination and judgment as to the prospects of the Partnership as determined from information obtained directly by the undersigned from the Partnership or its authorized representatives. The undersigned recognizes the increased risks associated with investments made by the Partnership into cryptocurrencies and other Digital Assets. The undersigned understands that an investment into the Partnership may result in a substantial or total loss of capital.

(c) The undersigned had a pre-existing relationship with the General Partner or one of its affiliates prior to subscribing for an Interest and acknowledges that it is not subscribing pursuant hereto for an Interest as a result of or pursuant to any form of general solicitation or general advertising, including (i) any advertisement, article, notice or other communications published in any newspaper, magazine or similar media (including any internet site that is not password protected) or broadcast over television or radio, or (ii) any seminar or meeting whose attendees, including the undersigned, had been invited by any general solicitation or general advertising.

(d) The undersigned's overall commitment to investments which are not readily marketable is not disproportional to the undersigned's net worth, and the undersigned's acquisition of the Interest will not cause such overall commitment to become excessive.

(e) The Partnership is an investment that involves a high degree of risk and the undersigned can sustain a substantial loss of this investment in the Partnership. The undersigned is willing to bear the economic risk of investment in the Interest for the period of time stipulated in the withdrawal provisions of the Partnership Agreement.

(f) The address set forth on the signature page hereto is the undersigned's true and correct address.

(g) If the Investor is or would be an investment company as defined by the Investment Company Act, the Investor represents that but for the exceptions contained in Section 3(c)(1) or Section 3(c)(7) of the Investment Company Act, it recognizes that the Partnership is restricted by law as to the number of beneficial owners of the Partnership, and, that in determining the number of beneficial owners, it may be necessary to count the beneficial owners of the Investor if its Interest is greater than 10% of the outstanding Interests held by all Limited Partners. Accordingly, the Investor agrees to take whatever action is requested by the Partnership to ensure that its Interest represents less than 10% of the total Interests held by all Limited Partners and expressly agrees that the General Partner may require the Investor to withdraw at any time so much of its Capital Account as is necessary to keep such Interest below 10%.

(h) The execution and delivery of this Subscription Agreement by the undersigned has been duly authorized, and this Subscription Agreement constitutes the valid and binding agreement of the undersigned enforceable against the undersigned in accordance with its terms.

(i) No provision of any applicable law, regulation, or document by which the undersigned is bound prohibits the purchase of the Interest by the undersigned.

(j) Further Representations and Warranties by Investors Subject to ERISA.

(i) If the undersigned is a pension plan or retirement fund, no individual or employer participating directly or indirectly in the plan or the fund (collectively, the "**Plan**"), acting in his or its capacity as an individual or employer (*recognizing that with respect to roll-over and similar accounts, the sole beneficiary may be acting in the capacity of Plan Investment Fiduciary, as defined below*), can direct the investments of the Plan (or any pension plan participating in the Plan); the initial decision to invest assets of the Plan in the Partnership has been made, and the decision to make subsequent investments of assets of the Plan in the Partnership will be made, by a fiduciary of the Plan (unrelated to the General Partner) (the "**Plan Investment Fiduciary**") acting in the exercise of its sole discretion to make such investment decisions, and such fiduciary has the authority and may, in its sole discretion, subsequently determine to withdraw such investment from the Partnership and to invest such assets elsewhere; the decision to invest assets of the Plan in the Partnership was not, and any subsequent decision to withdraw assets from the Partnership will not be, made pursuant to the direction of any individual or individuals participating in the Plan, and no individual or individuals participating in the Plan will determine whether or how much of their assets will be invested in the Partnership; neither the employer nor any other person associated with the Plan shall have, or attempt to exercise, the power to influence or control the appointment or removal of the General Partner, or any successor to any such person, the terms of the Partnership Agreement, the investment objectives, policies or restrictions of the Partnership, and the investment or management decisions regarding the Partnership; and neither the employer nor any other person associated with the Plan has made or will make any representation to individuals participating in the Plan that all or any specific portion of their contributions will be invested in the Partnership. The undersigned acknowledges that it understands (and the General Partner agrees) that neither the General Partner nor any person acting on behalf of the Partnership or the General Partner will have any direct contact with individuals as such participating in the Plan regarding investment of contributions to the Plan.

(ii) All of the types of investments to be made by the Partnership as described in the Memorandum are permitted under the terms of the Plan.

(iii) The undersigned is a named fiduciary, within the meaning of Section 402(a) of ERISA, of such Plan, and in accordance with Section 403 of ERISA, at least one signatory for the Plan hereunder is a "trustee" or "investment manager" of the Plan as defined in ERISA.

(iv) If the undersigned is an employee benefit plan or related partnership qualified under Section 401(a) or 501(a) of the Code, respectively, the person executing this Subscription Agreement on behalf of the undersigned represents that he or she and the Plan Investment Fiduciary have been informed of and understand the Partnership's investment objectives, policies and strategies and that the decision to invest in the Partnership is consistent with the provisions of the Code, ERISA, and the governing documents of the Plan and that he or she has the authority to execute this Subscription Agreement on behalf of the undersigned.

(v) The undersigned and/or the Plan Investment Fiduciary will provide to the General Partner upon acceptance of this Subscription Agreement and from time-to-time thereafter upon reasonable notice a list of the parties in interest, as defined in ERISA Section 3(14), of the Plan.

(k) The Investor understands and agrees that the Partnership prohibits the investment of funds by any persons or entities that are acting, directly or indirectly, (i) in contravention of any U.S. or international laws and regulations, including anti-money laundering regulations or conventions, (ii) on behalf of terrorists or terrorist organizations, including those persons or entities that are included on the List of Specially Designated Nationals and Blocked Persons maintained by the U.S. Treasury Department's Office of Foreign Assets Control⁴ ("**OFAC**"), as such list may be amended from time to time, (iii) for a senior foreign political figure, any member of a senior foreign political figure's immediate family or any close associate of a senior foreign political figure⁵, unless the General Partner, after being specifically notified by the Investor in writing that it is such a person, conducts further due diligence, and determines that such investment shall be permitted, or (iv) for a foreign shell bank⁶ (such persons or entities in (i) – (iv) are collectively referred to as "**Prohibited Persons**").

(l) The Investor understands that the Partnership will not register as an investment company under the Investment Company Act, nor will it make a public offering of its securities within the United States. The Investor understands that the Partnership complies with Section 3(c)(1) of the Company Act, and, accordingly, the Interests may not be beneficially owned by more than 100 persons. If the Investor is an entity, the Investor represents that (i) it was not formed for the purpose of investing in the Partnership, (ii) it does not invest more than 40% of its total assets in the Partnership, (iii) each of its beneficial owners participates in investments made by the Investor pro rata in accordance with its interest in the Investor and, accordingly, its beneficial owners did not and will not contribute additional capital (other than previously committed capital) for the purpose of purchasing the Interests.

(m) If the Investor is a corporation, partnership, limited liability company, trust or other entity and is not an employee benefit plan (an "**Employee Benefit Plan**") as defined under the Employee Retirement Income Security Act of 1974, as amended ("**ERISA**"), less than 25% of the value of each class of equity interests in the Investor (excluding from the computation interests of any individual or entity with discretionary authority or control over the assets of the Investor) is held by Employee Benefit Plans.

(n) If the Investor is a pension plan, IRA or other tax-exempt entity, it represents that it is aware that it may be subject to Federal income tax on any unrelated business taxable income from its investment in the Partnership.

(o) If the Investor is a corporation, the Investor is duly and validly organized, validly existing and in good tax and corporate standing as a corporation under the laws of the jurisdiction of its incorporation with full power and authority to purchase the Interest and to execute and deliver this Subscription Agreement, and the Investor agrees to furnish to the General Partner and/or the Administrator, upon request, documentation satisfactory to the General Partner in the General Partner's reasonable discretion and/or the Administrator in the Administrator's reasonable discretion, evidencing such organization, existence, standing, power and authority.

⁴ The OFAC list may be accessed on the web at <http://www.treas.gov/ofac>.

⁵ Senior foreign political figure means a senior official in the executive, legislative, administrative, military or judicial branches of a foreign government (whether elected or not), a senior official of a major foreign political party, or a senior executive of a foreign government-owned corporation. In addition, a senior foreign political figure includes any corporation, business or other entity that has been formed by, or for the benefit of, a senior foreign political figure. The immediate family of a senior foreign political figure typically includes the political figure's parents, siblings, spouse, children and in-laws. A close associate of a senior foreign political figure is a person who is widely and publicly known internationally to maintain an unusually close relationship with the senior foreign political figure, and includes a person who is in a position to conduct substantial domestic and international financial transactions on behalf of the senior foreign political figure.

⁶ Foreign shell bank means a foreign bank without a physical presence in any country, but does not include a regulated affiliate. A post office box or electronic address would not be considered a physical presence. A regulated affiliate means a foreign shell bank that: (1) is an affiliate of a depository institution, credit union, or foreign bank that maintains a physical presence in the United States or a foreign country, as applicable; and (2) is subject to supervision by a banking authority in the country regulating such affiliated depository institution, credit union, or foreign bank.

(p) If the Investor is purchasing in a representative or fiduciary capacity, the representations and warranties herein shall be deemed to have been made on behalf of the person or persons for whom the Investor is so purchasing, and the Investor agrees to furnish to the General Partner and/or the Administrator, upon request, documentation satisfactory to the General Partner in the General Partner's sole discretion and/or the Administrator in the Administrator's discretion, supporting the truthfulness of such representations and warranties as made on behalf of such person or persons.

(q) The Investor covenants and agrees to provide promptly, and update periodically, at any times requested by the General Partner and/or the Administrator, any information (or verification thereof) the General Partner and/or Administrator deems necessary to comply with any requirement imposed by Sections 1471 through 1474 of the Code, and any U.S. Department of Treasury Regulations, forms, instructions or other guidance issued pursuant thereto in order to reduce or eliminate withholding taxes. The Investor acknowledges that if it fails to supply such information on a timely basis, it may be subject to a thirty percent (30%) U.S. withholding tax imposed on (i) U.S.-sourced dividends, interest and certain other income and (ii) gross proceeds from the sale or other disposition of U.S. stocks, debt instruments and certain other assets. In addition, the Investor covenants and agrees to promptly provide, at any times requested by the General Partner, any information (or verification thereof) the General Partner deems necessary for any non-U.S. alternative investment vehicle to enter into an agreement described in Section 1471(b) of the Code, and any information required to comply with the terms of that agreement on an annual or more frequent basis. The Investor agrees to waive any provision of foreign law that would, absent a waiver, prevent compliance with such requests and acknowledges that, if it fails to provide such waiver, it may be required by the General Partner to withdraw from any non-U.S. alternative investment vehicle if necessary to comply with Section 1471(b)(1)(F) of the Code. In addition, the Investor acknowledges that if it fails to supply such information on a timely basis, it may be subject to a thirty percent (30%) U.S. withholding tax imposed on (x) U.S.-sourced dividends, interest and certain other income and (y) gross proceeds from the sale or other disposition of U.S. stocks, debt instruments and certain other assets. Furthermore, the Investor acknowledges that if its failure to comply with any requirement pursuant to this Section 1(q) results in any non-U.S. alternative investment vehicle being unable to enter into or comply with an agreement described in Section 1471(b) of the Code, the Investor will indemnify any non-U.S. alternative investment vehicle and its direct and indirect owners for any losses resulting from such failure. The Investor covenants to promptly notify the General Partner and/or the Administrator in writing if the U.S. Internal Revenue Service terminates any agreement entered into with the Investor under Section 1471(b) of the Code or any information provided to the General Partner and/or the Administrator pursuant to this Section 1(q) changes.

(r) The Investor (i) will provide any form, certification or other information reasonably requested by and acceptable to the Partnership and/or the Administrator that is necessary for the Partnership and/or the Administrator (A) to prevent withholding or qualify for a reduced rate of withholding or backup withholding in any jurisdiction from or through which the Partnership receives payments or (B) to satisfy reporting or other obligations under the Code and the Treasury Regulations; (ii) will update or replace such form, certification or other information in accordance with its terms or subsequent amendments; and (iii) will otherwise comply with any reporting obligations imposed by the United States or any other jurisdiction, including reporting obligations that may be imposed by future legislation. The Investor understands and acknowledges that if Investor fails to provide any such form, certification or other information as requested, Investor would be subject to a withholding tax and the General Partner and/or the Administrator may take any action in relation to Investor's Interests or withdrawal proceeds to ensure that such withholding is economically borne by Investor.

(s) All of the information provided by the Investor in the Investor Questionnaire and all of the representations, warranties and agreements set forth in this Subscription Agreement are true and accurate as of the date hereof and contain no omissions of material fact. Should the foregoing statement cease to be true in any respect, the undersigned will promptly notify the General Partner and the Administrator.

2. Acknowledgments. The undersigned acknowledges:

- (a) Receipt of all information requested by the Partnership, and further acknowledges that no representations or warranties have been made to the undersigned by the Partnership, the General Partner or any representative or agent of the Partnership, other than as set forth in the Memorandum and the Partnership Agreement.
- (b) That the undersigned must continue to bear the economic risk of the investment in the Partnership for the period of time stipulated in the withdrawal provisions of the Partnership Agreement and recognizes that the Interests are being (i) sold without registration of securities for sale; (ii) issued and sold in reliance on exemptions from registration under applicable state securities laws; and (iii) issued and sold in reliance on certain exemptions from registration, including Regulation D, under the Securities Act.

- (c) That this subscription may be accepted or rejected in whole or in part in the sole discretion of the General Partner.
- (d) The General Partner reserves the right to refuse to make any withdrawal payment to an investor if the General Partner suspects or is advised that the payment of any withdrawal proceeds to such investor might result in a breach or violation of any applicable anti-money laundering or other laws or regulations by any person in any relevant jurisdiction, or such refusal is considered necessary or appropriate to ensure the compliance by the Partnership with any such laws or regulations in any relevant jurisdiction.
- (e) That the undersigned is aware that the Interest may only be transferred with the General Partner's prior consent, which may be withheld in the General Partner's sole and reasonable discretion, under the Partnership Agreement.
- (f) That the undersigned has received and carefully read and is familiar with the Partnership Agreement and the Memorandum.
- (g) The undersigned is purchasing the Interest relying only on the information set forth in the Partnership Agreement and Memorandum.
- (h) That there is not currently, nor is there expected to arise, any public market for the Interests, and the undersigned may have to hold the Interest indefinitely, and it may not be possible for the undersigned to liquidate its investment in the Interests other than by withdrawal as provided in the Partnership Agreement.
- (i) That the undersigned understands that the Limited Partners have no right to amend or terminate the Partnership Agreement or to appoint, select, vote for or remove the General Partner or its agents or to otherwise participate in the business decisions of the Partnership.
- (j) That pursuant to the Partnership Agreement, the General Partner will exercise all rights, powers and privileges of ownership in all Partnership property, including the right to vote, give assent, execute and deliver proxies, and that the Partnership's proxy voting policies override the undersigned's proxy voting policies. The undersigned hereby adopts the voting policies of the Partnership for purposes of its investment in the Partnership.
- (k) The Investor recognizes that non-public information concerning the Investor set forth in this Subscription Agreement or otherwise disclosed by the Investor to the Partnership and/or the Administrator, or other agents of the Partnership (the "**Information**") (such as the Investor's name, address, social security number, assets and income) (i) may be disclosed to the Partnership's General Partner, attorneys, accountants and third party administrators in furtherance of the Partnership's business and (ii) as otherwise required by law. The Partnership and General Partner restrict access to the Information to their employees who need to know the information to provide services to the Partnership, and maintain physical, electronic and procedural safeguards that comply with U.S. federal standards to guard the information.
- (l) If any of the foregoing representations, warranties or covenants ceases to be true or if the Partnership and/or the Administrator no longer reasonably believes that it has satisfactory evidence as to their truth, notwithstanding any other agreement to the contrary, the Partnership, or the Administrator on its behalf, may be obligated to freeze the Investor's investment, either by prohibiting additional investments, declining or suspending any withdrawal requests and/or segregating the assets constituting the investment in accordance with applicable regulations, or the Investor's investment may immediately be involuntarily withdrawn by the Partnership, and/or the Administrator on its behalf, and the Partnership and/or Administrator may also be required to report such action and to disclose the Investor's identity to OFAC or other authority. In the event that the Partnership and/or the Administrator is required to take any of the foregoing actions, the Investor understands and agrees that it shall have no claim against the Partnership, the General Partner, and/or the Administrator and their respective affiliates, directors, members, partners, shareholders, officers, employees and agents for any form of damages as a result of any of the aforementioned actions.

- (m) The discussion of the tax consequences arising from investment in the Partnership set forth in the Memorandum is general in nature, may not address the tax consequences specific to the Investor and does not address all of the tax issues that may arise. The tax consequences to the undersigned of the investment in the Partnership will depend on the undersigned's particular circumstances.
- (n) The Investor should not construe the contents of the Memorandum, or any prior or subsequent communication from the General Partner or any of its respective agents, officers or representatives, as legal or tax advice. The Investor should consult his, her or its own advisors as to legal and tax matters concerning an investment in the Partnership.
- (o) If the Investor is a pension plan, IRA or other tax-exempt entity, it represents that it is aware that it may be subject to Federal income tax on any unrelated business taxable income from its investment in the Partnership.
- (p) If the Investor is an individual (as opposed to an entity), that the undersigned has received and reviewed the Partnership's Privacy Notice, attached to the Memorandum.
- (q) That the General Partner is relying on the information provided in the Investor Questionnaire and the agreements, representations and warranties set forth in this Subscription Agreement by the Investor as a basis for the Partnership's eligibility to rely on certain exemptions from registration requirements discussed in the Memorandum.

3. Agreements. The undersigned hereby agrees as follows:

(a) If the undersigned's purchase of the Interest is accepted by the General Partner, the undersigned Investor shall become a Limited Partner and in connection therewith, the undersigned shall adopt and be bound by all the terms and provisions of the Partnership Agreement, and any amendments thereto, including the prohibition on transfers of the Interest, and will perform all obligations therein imposed upon the undersigned with respect to the undersigned's Interest.

(b) The Interest will not be offered for sale, sold or transferred other than in accordance with the Partnership Agreement and pursuant to (i) an effective registration under the Securities Act or in a transaction which is otherwise in compliance with the Securities Act; and (ii) evidence satisfactory to the Partnership of compliance with the applicable securities laws of other jurisdictions. The Partnership shall be entitled to rely upon an opinion of counsel satisfactory to it with respect to compliance with the above laws and may, if it so desires, refuse to permit the transfer of the Interest unless the request for the transfer is accompanied by an opinion of counsel acceptable to the Partnership to the effect that neither the sale nor the proposed transfer will result in any violation of the Securities Act or the securities laws of any other jurisdiction.

(c) A legend indicating that the Interest has not been registered under such laws and referring to the restrictions on transferability and sale of the Interest may be placed on any certificate(s) or other document delivered to the undersigned or any substitute therefore and the General Partner of the Partnership or any transfer agent may be instructed to require compliance therewith.

(d) The undersigned hereby agrees that any representation made hereunder will be deemed to be reaffirmed by the undersigned at any time the undersigned makes an additional capital contribution to the Partnership and the act of making such additional contribution will be evidence of such reaffirmation.

4. Indemnification. The undersigned understands the meaning and legal consequences of the representations, warranties and other agreements made by the undersigned herein, and that the Partnership and General Partner are relying on such representations and warranties in making their determination to accept or reject this subscription. The undersigned hereby agrees to indemnify and hold harmless the Partnership, the General Partner, the Administrator, and any agent, director, officer or employee thereof from and against any and all loss, damage or liability due to or arising out of a breach of any representation, warranty or agreement of the undersigned contained in this Subscription Agreement. The federal and state securities laws impose liabilities under certain circumstances on persons who act in good faith; nothing in this Subscription Agreement shall constitute a waiver or limitation of any rights which the undersigned may have under applicable federal and state securities laws. If the undersigned is a Plan, this indemnification obligation in this Section 4 applies to the Plan's sponsor.

Nothing in the Partnership Agreement or the Private Placement Memorandum may be interpreted to limit or modify the General Partner's fiduciary duty to the Limited Partners and does not waive any right or remedy a Limited Partner

may have under federal or state securities laws. Federal and state securities laws impose liabilities under certain circumstances on persons who act in good faith.

5. Effective Date of Contribution. The undersigned shall become a Limited Partner in the Partnership as of a given date only to the extent that the General Partner receives immediately available funds attributable to such contribution on such date and such funds are actually credited to the Partnership.

6. Governing Law. This Subscription Agreement and all amendments hereto shall be governed by and construed in accordance with the laws of the State of Delaware and the Securities Act of the State of Delaware together with the rights and obligations of the parties hereunder, shall be construed under and governed by the laws of such state without giving effect to any choice or conflict of law provisions or rules that would cause the application of the domestic substantive laws of any other jurisdiction.

7. Jurisdiction. Any action or proceeding seeking to enforce any provision of, or based on any right arising out of, this Subscription Agreement may be brought against any of the parties in the courts of the State of Delaware, and each of the parties consents to the jurisdiction of such courts in any such action or proceeding and waives any objection to venue laid therein.

8. Signature and Confirmation. The agreements and representations made by the undersigned herein extend to and apply to all of the capital contributions now or hereafter made to the Partnership by the undersigned. The signature by the undersigned shall constitute a confirmation by the undersigned that all agreements, representations and warranties made herein shall be true and correct as of the date hereof. If the undersigned is a Plan, the signature of its sponsor represents the sponsor's obligation to be bound by the provisions of Section 4 hereof.

SECTION 3 – INVESTOR SIGNATURE PAGE

For Investors other than Individuals:

Timothy A. Kinnetz Revocable Trust

Legal Name of Investor



Authorized Signature

By: Tim Kinnetz

Title:

ACCEPTED AND APPROVED:

Benaiah Capital, LLC

General Partner to Benaiah Digital, LP

Ben Wiener

Ben Wiener,
Manager of the General Partner

THE INTERESTS REFERRED TO IN THIS SUBSCRIPTION AGREEMENT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT, OR UNDER APPLICABLE STATE SECURITIES LAWS. SUCH INTERESTS ARE BEING OFFERED AND SOLD UNDER EXEMPTIONS FROM REGISTRATION PROVIDED BY SECTIONS 4(2) AND 3(b) OF THE SECURITIES ACT AND REGULATION D PROMULGATED THEREUNDER. ACCORDINGLY, THE INTERESTS CANNOT BE RESOLD OR TRANSFERRED BY ANY INVESTOR WITHOUT REGISTRATION OF THE SECURITIES UNDER THE SECURITIES ACT AND APPLICABLE STATE LAWS, OR IN A TRANSACTION WHICH IS EXEMPT FROM SUCH LAWS.

INVESTOR SIGNATURE PAGE (continued)

BENAI AH DIGITAL, LP

LIMITED PARTNERSHIP AGREEMENT

IN WITNESS WHEREOF, the undersigned has executed this Agreement as of the 12/10/2021 .

For Investors other than Individuals:

Timothy A. Kinnetz Revocable Trust
Legal Name of Investor



Authorized Signature

By: Tim Kinnetz

Title:

THE INTERESTS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT, OR UNDER APPLICABLE STATE SECURITIES LAWS. SUCH INTERESTS ARE BEING OFFERED AND SOLD UNDER EXEMPTIONS FROM REGISTRATION PROVIDED BY SECTIONS 4(2) AND 3(b) OF THE SECURITIES ACT AND REGULATION D PROMULGATED THEREUNDER. ACCORDINGLY, THE INTERESTS CANNOT BE RESOLD OR TRANSFERRED BY ANY INVESTOR WITHOUT REGISTRATION OF THE SECURITIES UNDER THE SECURITIES ACT AND APPLICABLE STATE LAWS, OR IN A TRANSACTION WHICH IS EXEMPT FROM SUCH LAWS.

ANTI-MONEY LAUNDERING/DUE DILIGENCE REQUIREMENTS

You **must** return with your signed and completed subscription application legible copies of the following documents, as applicable:

FOR INDIVIDUALS

- Copy of biography page (with photo) of subscriber's unexpired passport or copy of driver's license or other government-issued identify document showing a photo of the individual as well as their full name and birthdate;
- Proof of subscriber's current address (e.g., current utility bill dated within the last 2 months); and
- Together these documents shall be referred to as the "**Individual Verification Documentation**".

FOR CORPORATIONS

- Memorandum of Association or Articles of Incorporation, or By-Laws (or other equivalent documentation);
- Copy of the certificate of incorporation/certificate of trade or the equivalent and any change of name certificate, if applicable;
- Evidence of the corporation's registered address;
- Certificate of Incumbency; and
- Individual Verification Documentation is required of the following:
 - o At least two of the authorized signatories (Individual Verification Documentation already supplied pursuant to directors and beneficial owners can count towards this requirement if the directors or beneficial owners are authorized signatories);
 - o All directors of the corporation who:
 - own 10% or more of the corporation;
 - are authorized to execute any and all documents in connection with this investment or from whom the Administrator will accept instructions in relation to this investment; or
 - are politically exposed persons; and
 - o Beneficial owners, who own 10% or more of the corporation, and any other principal controller of the corporation (unless the owner or controller is a company quoted on a recognized stock exchange or is a subsidiary of such a company, in which case please insert name of the Stock Exchange here). Where the owner is another corporate entity or trust, the identity of the underlying beneficial owners or settlors must be ascertained and Individual Verification Documentation attached.

FOR PARTNERSHIPS

- The partnership Agreement;
- Certificate of incorporation/formation;
- Specimen signatures of all partners authorized to execute all necessary documents in connection with the partnership's investment;
- Individual Verification Documentation of all partners in the partnership that own an interest of 10% or more in the partnership and any other principal controller of the partnership; and
- Evidence of the trading address of the partnership.

FOR TRUSTS

- The Trust Agreement;
- List of names of all of the Trustees containing the current address of such Trustees (if not listed in the Trust Agreement);
- Specimen signatures of all Trustees authorized to execute all necessary documents in connection with the Trust's investment in the Partnership (if not listed in the Trust Agreement); and
- Individual Verification Documentation for all trustees, settlors, and beneficiaries. Where any of these are corporate entities or partnerships, additional verification documentation will be required.

Note: Your subscription application will not be deemed complete until all of the required documentation listed above is received by the Administrator. Upon approval of your subscription and verification of your identity, you will receive confirmation of the Interest purchased. If the subscription is not accepted, payment will be returned to you. The General Partner (or the Administrator acting on its behalf) reserves the right to request additional information, to request that you update your information if it is determined that your information is outdated, and to waive any informational requirement above.

ENHANCED DUE DILIGENCE QUESTIONNAIRE

Investor Name: **Timothy A. Kinnetz Revocable Trust**

- Please provide responses on the following questions:

1. Source of funds you had invested in this fund?

[REDACTED]

2. Source of your wealth?

[REDACTED]

3. Your Annual Income?

4. What is your current Net worth?

[REDACTED]

5. Purpose of investment in this fund?

Capital Appreciation

6. Are you a senior foreign government, political or military official, or an immediate family member or close associate of such a person?

Yes No

7. Are you or and each other joint Subscriber (if any) subject to any civil, criminal, or other constraint or are you aware of any impediment or other reasons which may preclude or limit your participation in any Company investment?

Yes No

INVESTOR'S SIGNATURE:

Date: 12/10/2021

Name: **Timothy A. Kinnetz Revocable Trust**

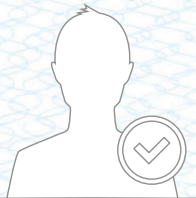
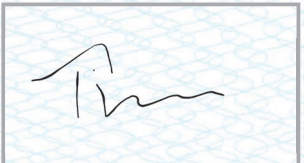

Signature:






Signature Certificate

Document Ref.: TCWHW-A59HU-JT8II-CDEXR

Document signed by:

	<p>Tim Kinnetz Verified E-mail: tim@leolloyd.com</p> <p>IP: 173.170.115.8 Date: 10 Dec 2021 23:02:14 UTC</p>	 
---	--	--

	<p>Ben Wiener Verified E-mail: ben.wiener@benaiahco.com</p> <p>IP: 174.198.78.51 Date: 10 Dec 2021 23:27:46 UTC</p>	 
---	---	--

Document completed by all parties on:

10 Dec 2021 23:27:46 UTC

Page 1 of 1



Signed with PandaDoc.com

PandaDoc is a document workflow and certified eSignature solution trusted by 25,000+ companies worldwide.



**INVESTMENT MANAGEMENT AGREEMENT
BENAIHAH CAPITAL, LLC**

BENAIHAH CAPITAL, LLC, a South Dakota limited liability company having its principal place of business at 105 N Krohn Place, Sioux Falls, SD 57103 (the “**Adviser**”), and Timothy A. Kinnetz Revocable Trust having its principal place of business or address at [REDACTED] (the “**Client**”) enter into this Investment Advisory Agreement (the “**Agreement**”) as of the 13th day of December, 2021 (the “**Effective Date**”). This Agreement sets forth the terms and conditions with regard to the investment management services Adviser will provide Client and the responsibilities of the parties.

Terms and Conditions

1. Adviser’s Discretionary Authority and Responsibilities

Client has hired Adviser to act as his or her investment adviser to perform the services described in this Agreement. Specifically, Client grants Adviser full power to direct, manage, and change the investment and reinvestment of the assets in its account (the “**Account**”), as held by one or more exchanges and/or custodians as further described under Section 4 herein. Adviser’s authority over Client’s investments includes discretionary authority to purchase and sell Digital Assets, as defined below, for Client’s Account in accordance with Client’s objectives as Client has communicated them to Adviser and to give instructions concerning these transactions to the exchanges, brokers and other custodians with which Client’s Account(s) are held. Adviser is not required to first consult with Client before placing any specific order or obtain specific authorization from Client for each specific transaction.

Adviser may invest, buy, sell and trade Client’s Account in a wide variety of exchange-traded crypto assets, whether long or short, on margin or otherwise, including but not limited to bitcoin, “altcoins,” “stablecoins” other present and future cryptocurrencies, coins and tokens (“**Digital Assets**”). Additionally, Adviser may hold all or a portion of Client’s Account in cash or cash equivalents.

Client must complete Appendix A - “*Client Accreditation Questionnaire*” to this Agreement, which will provide Adviser with information regarding Client’s financial profile.

Adviser will monitor Client’s Account on an ongoing basis. Adviser will generally be available to discuss Client’s Account during normal business hours and may contact Client periodically. Adviser will attempt to meet with Client at least annually to discuss Client’s investment needs, goals and objectives. Adviser will also review Client’s Account performance and the continued suitability of investments recommended by Adviser for Client at least quarterly.

Client authorizes Adviser to respond to inquiries from, communicate and share information with Client’s accountants, attorneys, advisers and other consultants or professionals as deemed necessary by Adviser to provide its services to Client and/or as requested by Client.

2. Client’s Understanding, Responsibility, Acknowledgment and Acceptance of Certain Risks

Client acknowledges that he/she understands Adviser’s services, and the terms and conditions of this Agreement and has had an opportunity to ask questions about them.

Client agrees to accept that investments made for Client’s Account are subject to general market, currency, economic, political and business risks, as well as the unique risks associated with investments in Digital Assets including, but not limited to, development and acceptance of Digital Assets and networks, price volatility, loss or destruction of Digital Assets, irrevocable Digital Asset transactions, security, hackers, malicious actors or botnets, and regulatory status of cryptocurrencies and other Digital Assets as further outlined on Appendix B attached hereto.

Client acknowledges that Adviser’s past performance and advice regarding Client’s Account cannot guarantee future results. As with all market investments, Client investments can appreciate or depreciate and Adviser does not guarantee or warrant that the services it offers will result in a profit or perform in any particular way. Client also understands that there are no guarantees that his or her investment goals or objectives will be met or that any investment strategy selected by Adviser for his or her Account will be successful in achieving its long-term objectives or perform within the target risk limitations conveyed to the Adviser. Client also understands that his or her Account is not insured and that the value and return of the Account and the investments in the Account will fluctuate over time. At any point in time, Client’s portfolio may be worth more or less than the amount originally invested in the Account.

Client agrees to notify Adviser before making any withdrawals or transfers from Client’s Account to allow Adviser to manage the impact of the withdrawal on Adviser’s trading in the Account. If Client fails to notify Adviser of any withdrawals or transfers, Adviser may immediately discontinue services and cancel this Agreement and will not be liable for any fees related to Client’s failure to notify Adviser of withdrawals and transfers. If Client withdraws assets from the Account, Client’s Advisory Fee to Adviser will be appropriately adjusted to reflect the withdrawal. Except as otherwise instructed by Client in writing, all dividends, interest or other income earned by the Account will be retained in the Account.

All transactions pursuant to this Agreement shall be for Client’s Account and not for the account of any other client. Client agrees to pay any debit balance in the Account promptly, on demand of Adviser or the exchange carrying the Account.

3. Fees and Expenses

Advisory Fee. As compensation for the investment management services hereunder, Client agrees to pay to the Adviser a monthly investment advisory fee, paid in advance, in an amount equal to 0.145833% (1.75% *per annum*) of the beginning balance of the Client's Account (the "**Advisory Fee**") as calculated on the first day of each calendar month. A pro rata portion of the Advisory Fee will be charged against the Account for any initial or additional account contributions to the Client's Account on any date that does not fall on the first day of a calendar month, based on the number of days remaining in such partial month.

Performance Fee. The Adviser shall also receive a monthly performance fee (the "**Performance Fee**") equal to fifteen percent (15%) of the Net Capital Appreciation of the Account during each calendar month as generally calculated on the last day of each such calendar month (the "**Performance Period**").

Further, the Performance Fee shall be subject to a loss carry-forward provision, also known as a "high water mark," so that the Performance Fee will only be deducted from the Client's Account to the extent that the Account's appreciation causes its balance, measured on a cumulative basis and net of any losses, to exceed the Client's Account highest historic balance during the Term hereof as of the end of any prior calendar month or, if higher, the Client's Account balance immediately following its entering into this Agreement (as adjusted for any withdrawals at a time when the Client's Account balance is below the applicable "high water mark"). The initial Performance Period will begin on the Effective Date and end on the last day of such calendar month.

"**Net Capital Appreciation**" shall mean, with regard to any Performance Period, the difference between the Net Asset Value of the Client's Account at the beginning of the Performance Period (after giving effect to withdrawals for the preceding Performance Period and account contributions for the current Performance Period) and the Net Asset Value of the Client's Account at the close of the same Performance Period (before giving effect to withdrawals for such Performance Period). Any increase in the Net Asset Value shall be deemed as Net Capital Appreciation. For purposes of calculating Net Capital Appreciation, both realized and unrealized losses shall be included.

"**Net Asset Value**" shall mean the value of Digital Assets in the Client's Account determined on the last calendar day of a calendar month by adding the aggregate value of all Digital Assets in the Client's Account as determined by the Exchange (as defined in Section 4 hereof) and minus the total sum of any liabilities and Expenses due, as defined below (but excluding the Performance Fee). The Net Asset Value of the Account shall be denominated in US Dollars.

All exchange and brokerage commissions, exchange deposit and withdrawal fees, clearing and settlement charges, custodial fees, interest expenses and the Advisory Fee shall constitute "**Expenses.**"

Upon termination of this Agreement, the Adviser shall be entitled to charge a proportionate part of the Advisory and Performance Fee that has not been collected.

4. Power of Attorney; Further Assurances

In addition to the power of attorney granted to the Adviser in Section 1 of this Agreement, the Client hereby makes, constitutes and appoints the Adviser, with full power of substitution, as its true and lawful agent and attorney-in-fact, with full power and authority in its name, place and stead, in accordance with the terms of this Agreement (a) to sign, execute, certify, swear to, acknowledge, deliver, file, receive and record any and all documents which the Adviser reasonably deems necessary or appropriate in connection with its investment management duties under this Agreement and (b) to (i) subject to any policies adopted by the Client with respect thereto, exercise in its discretion any voting or consent rights associated with any instruments or obligations included in the Client's assets, (ii) endorse, transfer or deliver such instruments and obligations and (iii) participate in or consent (or decline to consent) to any modification, work-out, restructuring, bankruptcy proceeding, class action, plan of reorganization, merger, combination, consolidation, liquidation or similar plan or transaction with regard to such instruments and obligations. To the extent permitted by applicable law, this grant of power of attorney is irrevocable and coupled with an interest, and it shall survive and not be affected by the subsequent dissolution or bankruptcy of the Client; provided that this grant of power of attorney will expire, and the Adviser will cease to have any power to act as the Client's attorney-in-fact, upon termination of this Agreement in accordance with its terms. The Client shall execute and deliver to the Adviser all such other powers of attorney, proxies, dividend and other orders, and all such instruments, as the Adviser may reasonably request for the purpose of enabling the Adviser to exercise the rights and powers which it is entitled to exercise pursuant to this Agreement. Each of the Adviser and the Client shall take such other actions, and furnish such certificates, opinions and other documents, as may be reasonably requested by the other party hereto in order to effectuate the purposes of this Agreement and to facilitate compliance with applicable laws and regulations and the terms of this Agreement.

5. Digital Asset Exchange and Custody of Assets

Client has appointed Payward Inc. d/b/a/ Kraken as exchange and custodian (the "**Exchange**") to take and have possession of the Digital Assets in Client's Account and to execute transactions. Client's relationship with the Exchange will be governed by a separate account agreement between Client and the Exchange. Adviser shall not be liable to Client for any act, conduct or omission by the Exchange. Adviser shall not be responsible for ensuring Exchange's compliance with the terms of the account or payment of charges and fees. Client shall be responsible for expenses that are billed directly by the Exchange. If the identity of Client's Exchange changes, Client will provide Adviser with prompt, written notice of the change. Client authorizes Adviser to receive from the Exchange a copy of any custody agreement in effect at any time with respect to the Account. In addition, Adviser and Client may choose to move some or all of the Digital

Assets Adviser is managing for Client to another Exchange. The parties will record this agreement in a separate writing and do not need to amend this Agreement or form a new Agreement to effectuate this change.

Client authorizes Adviser to direct and place all orders for the execution of transactions with or through the Exchange, give instructions to the Exchange with respect to all investment decisions regarding the Digital Assets, and request information about the account from the Exchange under Client's independent, exclusive agreement with the Exchange. The Exchange is hereby authorized and directed to effect transactions and otherwise take such actions as Adviser shall direct in connection with the performance of Adviser's obligations related to the Digital Assets under this Agreement. Client will execute any instructions regarding Adviser's trading authority required by the Exchange.

Client understands that by instructing Adviser to execute all transactions on behalf of the Account through the Exchange, Client may not necessarily obtain commission rates and execution as favorable as possible and Adviser will generally not attempt to negotiate commissions on behalf of Client. Client acknowledges that directing activities solely to the Exchange may result in the loss of best execution of orders at the most favorable prices reasonably obtainable.

The Digital Assets in the Account remain in Client's possession at all times and in the custody of the Exchange. At no time will Adviser accept, maintain possession or have custodial responsibility for Client's Digital Assets. Client Digital Assets will be delivered between Client and the Exchange only.

Client acknowledges that the Exchange will provide duplicate confirmations and/or electronic access to Adviser for all trades in Client's Account. The Exchange will also promptly send Client copies of confirmations of transactions executed and an inventory of investments. Client will also receive regular Account statements from the Exchange. Adviser does not assume responsibility for the accuracy of information furnished by the Exchange or any other third party.

6. Non-Exclusivity

Client acknowledges that Adviser shall be free to render investment advice to others and Adviser does not make its investment management services available exclusively to Client. Client also understands that Adviser provides investment advisory services to multiple clients with different economic needs and agrees that Adviser may give advice and take action with respect to any of its other clients, which may differ from the advice given or the timing or action taken regarding Client's Account. Nothing in this Agreement shall impose on Adviser any obligation to Client to purchase, sell or recommend for purchase or sale any Asset that Adviser, its principals, affiliates, officers, members or employees may purchase or sell for their own accounts or for the account of any other client if in the sole and absolute discretion and reasonable opinion of Adviser it is not for any reason practical or desirable to acquire a position in such Asset for Client's Account.

Client understands that conflicts of interest could exist between Client's Account and other clients including with respect to the allocation of investment opportunities, time, and resources between Client and other clients. Adviser will regularly monitor the performance and investment portfolio of Client while also fulfilling its duty to manage other client accounts. Adviser may determine in its sole discretion to allocate certain investment opportunities to its other clients and not Client and vice versa. Adviser may also pursue and execute trades in the same or different Digital Assets for Client and other clients at different times and it may purchase or hold Digital Assets for Client at the same time as it sells such Digital Assets for other clients, or sell Digital Assets for Client at the same time that it purchases or holds them for other clients. Although Adviser will use its best efforts to manage all client accounts consistently, factors including date of account opening, account additions, withdrawals, and different investment choices may lead to different investment performances for similarly situated clients. Client also acknowledges that transactions in a specific investment may not be accomplished for all clients at the same time at the same price.

7. No Illegal Investments or Transactions

In no event is Adviser obligated to make any investment or enter into any transaction that Adviser believes in good faith would violate any federal or state law or regulation.

8. Reports

Adviser will provide, or arrange for broker or custodian to provide, Client quarterly and annual written statements of the Digital Assets in Client's Account including the purchase date, the cost, and the current market value.

9. Legal, Tax and Accounting Advice

Client expressly understands and agrees that Adviser is not qualified to, and does not purport to provide, any legal, accounting, estate, actuary, or tax advice or to prepare any legal, accounting or tax documents. Nothing in this Agreement shall be construed as providing for such services. Client will rely on his or her tax attorney or accountant for tax advice or tax preparation. Even if Adviser's reports to Client may be used to assist Client in preparing tax returns, the reports do not represent the advice or approval of tax professionals.

Client agrees to review the statements, transaction confirmations and tax reporting forms provided by the Exchange for tax-related information. Client acknowledges that any sales, exchanges or dispositions of Digital Assets may have federal and/or state income tax consequences for Client and may result in Client having to pay additional income taxes.

10. Liability

Except as otherwise provided by law, Adviser or its officers, directors, employees or affiliates will not be liable to Client for any loss:

- a. Any loss that Client may suffer by reason of any investment decision made or other action taken or omitted in good faith and with that degree of care, skill, prudence and diligence under the circumstances then prevailing that a prudent person acting in a like capacity would use in the conduct of an enterprise of a like character with like aims;
- b. Caused by following Client's written or oral instructions;
- c. Caused by using inaccurate, outdated or incomplete information provided by Client and/or by Client's failure to promptly inform Adviser of changes in his or her financial and/or economic situation, investment objectives or any restrictions that may affect the management of Client's Account;
- d. Caused by any action or omission by the Exchange, any broker or dealer to which Adviser directs transactions for Client's Account or by any other third-party professionals or service providers;
- e. Resulting from the failure or delay in performance of any obligation under this Agreement arising out of or caused by circumstances beyond Adviser's reasonable control, including, without limitation, acts of God, pandemics, epidemics, other public health emergencies and crises, earthquakes, fires, floods, wars, terrorism, civil or military disturbances, sabotage, epidemics, riots, interruptions, loss or malfunctions of utility, computer software or hardware, transportation or communication service, accidents, labor disputes, acts of a civil or military authority, governmental actions or inability to obtain labor, material, equipment or transportation; or
- f. Consisting of any indirect, special, incidental or consequential damages.

If Client's Account contains only a portion of Client's total assets, Adviser shall only be responsible for those assets that Client designates as the subject of Adviser's investment management services under this Agreement. Client agrees that Adviser need not consider additional assets over which Client has not given Adviser discretionary trading authority.

In certain instances, federal or state securities laws, including but not limited to the Advisers Act and the Employee Retirement Income Security Act ("**ERISA**"), impose liabilities on persons who act in good faith, and this Agreement does not waive or limit Client's rights under those laws.

11. Non-Waiver of Compliance

Nothing in this Agreement, including any condition, stipulation or provision, may be interpreted to waive or limit any obligation of Adviser to comply with the state and federal securities laws or any rights that Client may have under applicable federal and state securities laws, rules and regulations.

12. Termination and Cancellation

This Agreement will continue in effect until terminated by either party (the "**Term**"). Client may terminate this agreement upon forty-eight (48) hours written notice to the Adviser. Adviser may terminate this Agreement upon thirty (30) days written notice to the Client.

In the event that either party terminates this Agreement, any fees will be prorated to the date of termination and Client will be refunded any unearned portion of those fees. Termination of this Agreement will not affect:

- a. The validity of any action previously taken by Adviser;
- b. Any liabilities or obligations of the parties for transactions initiated before termination; or
- c. Client's obligation to pay and Adviser's right to retain fees for services rendered under the Agreement.

If a party terminates this Agreement, Adviser is not obligated to recommend or take any action with regard to the Digital Assets, cash or other investments in Client's Account or liquidate any assets in Client's Account after the termination date. It shall be Client's exclusive responsibility to provide written instructions to Adviser regarding any assets in the Account following termination.

13. Binding Effect, Successors and Assigns, Assignment and Ownership Changes

This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, executors, successors, administrators, conservators, personal representatives, successors in interest, successors in trust, and permitted assignees.

Neither Client nor Adviser may assign this Agreement without the express prior written consent of the other party. Should there be a change of control of Adviser, the successor Adviser will notify Client in writing within a reasonable time after such change and continue to provide the services previously provided to Client by Adviser. If Client continues to accept the services provided by the successor without written objection during the sixty (60) days after receipt of the written notice from the successor, the successor may assume that Client has consented to the assignment and the successor will become the Adviser to Client under the terms and conditions of this Agreement.

Client acknowledges that transactions that do not result in a change of actual control or management of Adviser shall not be considered an assignment pursuant to Rule 202(a)(1)-1 of the Advisers Act and/or any applicable state securities law.

14. Governing Law

This Agreement will be governed by and construed in accordance with the laws of the State of South Dakota without giving effect to its conflict of laws principles. The Agreement shall also be construed in a manner consistent with the Advisers Act and the SEC rules and regulations under that Act and nothing in this Agreement shall be construed in any manner inconsistent with the Advisers Act or any SEC rule, regulation or order promulgated thereunder and applicable to Adviser.

15. Confidentiality

During the term and following the termination of this Agreement, the parties agree to treat as confidential all information and advice furnished by either party, including their agents and employees, and all transactions and investments held in Client's Account. This confidential information shall not be disclosed to any third parties except as agreed upon in writing, as required by federal or state law, regulatory authorities, or as may be necessary to effect transactions in the Account.

Client has received and reviewed a copy of Adviser's Privacy Policy detailing how Adviser protects Client's non-public personal information. Except as otherwise agreed in writing or as required by law, Adviser will keep confidential all information concerning Client's identity, financial affairs, and investments. Typically, Adviser will only disclose information Client provides to Adviser in connection with this Agreement as required by law, or as needed, to implement Client's investment needs or to perform the services contemplated by the Agreement. Client may disclose confidential information to its attorneys, accountants or other professional Advisers who may need this information in connection with providing services to Client provided that they agree to protect its confidentiality and to use the information only for the purpose of providing services to Client.

Notwithstanding the foregoing, with the advance written consent of Client, Adviser may include Client's name in a representative or sample client list or other marketing materials, prepared by Adviser, provided Adviser shall not disclose Client contact information or any information about Client's Account without the additional written consent of Client. Consent shall not be required for Adviser to use its investment experience with respect to the Client's Account, or the Client's Account performance, in composite performance presentations, marketing materials, attribution analyses, statistical compilations, or other similar compilations or presentations.

When this Agreement terminates, Client's documents will be returned upon request. Adviser may retain copies of documents and other information in its files for compliance purposes.

16. Representations

Each party executing this Agreement represents that:

- a. If an individual, it is of legal age and capacity;
- b. It has full legal power and authority to enter into this Agreement;
- c. This Agreement will be legally binding and enforceable against such party when executed;
- d. The terms of this Agreement and the performance of the actions called for under the Agreement by such party will not violate any law, regulation or contractual obligation to which such party is subject; and
- e. If one of the parties is an entity, that party represents that:
 - i. The entity is validly organized under the laws of the applicable jurisdiction;
 - ii. This Agreement has been entered into by an appropriate agent with power to bind the entity who is of legal age and capacity; and
 - iii. This Agreement has been duly authorized by appropriate entity action and when executed and delivered will be binding in accordance with its terms.

Client confirms that the terms of this Agreement and his or her engagement of Adviser do not violate any obligations of Client, whether arising by contract, operation of law or otherwise.

Client warrants and represents that he or she owns all property deposited in the Account free and clear of any lien or encumbrances and that no restrictions on disposition exist as to any such property.

Client agrees to notify Adviser in writing of any event that might affect his or her authority or the validity of the Agreement. Client and Adviser agree to immediately notify each other in writing if any of the representations set forth in this section of the Agreement cease to be accurate.

17. Arbitration Agreement

To the extent not inconsistent with applicable law, Client and Adviser agree to settle by mandatory and binding arbitration any controversy between themselves and/or any officers, directors, employees, or agents of Adviser relating to this Agreement, this Account or any Account transactions, or in any way arising from Client's relationship with Adviser. The parties further agree that this arbitration shall be conducted in accordance with the rules of the American Arbitration Association ("AAA") and shall be submitted to the AAA for resolution if the AAA accepts jurisdiction.

By signing this Agreement, Client and Adviser understand and agree that:

- a. The parties are giving up the right to sue each other in court, including the right to a trial by jury, but this agreement to arbitrate does not constitute a waiver of the right to seek a judicial forum where such waiver would be void under federal securities laws, including but not limited to the Advisers Act;
- b. Arbitration awards are generally final and binding, and a party's ability to have a court reverse or modify an arbitration award is very limited;
- c. The parties' ability to obtain pre-arbitration discovery including documents, witness statements, or other discovery is generally more limited in arbitration than in court proceedings;
- d. The arbitrators do not generally have to explain the reason(s) for their award and any party's right to appeal or to seek modification of rulings by the arbitrators is strictly limited;
- e. The list from which the arbitrators are selected may include a minority of arbitrators who were or are affiliated with the securities industry;
- f. The rules of some arbitration forums may impose time limits for bringing a claim in arbitration;
- g. The rules of the arbitration forum in which the claim is filed and any amendment thereto are incorporated into this Agreement;
- h. The arbitration will be pursuant to the Federal Arbitration Act;
- i. Judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction; and
- j. This pre-dispute arbitration agreement shall survive the termination of the Agreement or Adviser's Advisory services under this Agreement.

Client acknowledges and agrees that he has had a reasonable opportunity to review and consider this arbitration provision prior to executing this Agreement.

Any arbitration is voluntary in nature and the parties understand that by agreeing to arbitrate their disputes that are not waiving any rights under the Advisers Act and/or any applicable federal or state securities laws.

18. Death and Disability

Client's death, disability or incompetency will not automatically terminate or change the terms of this Agreement. But Client's executor, personal representative, guardian, attorney-in-fact or other authorized representative may terminate this Agreement by giving written notice to Adviser. Client recognizes that the Exchange may not permit any further Account transactions until such time that any documentation required to establish authority regarding of Client's Account is provided by Client's representative.

19. Notices and Consent to Electronic Delivery

Any notice given to a party under this Agreement (including notices, instructions, and directions related to changes in Client's investment objectives) must be in writing and shall be effective upon receipt by the other party, if delivered to the party at its mailing or email address specified in this Agreement.

Client agrees and consents to have Adviser deliver or make available electronically all current and future agreements, agreement revisions, Account statements, notices (including privacy notices), letters, regulatory communications and other information, documents, data, records and reports related to the Account. Electronic communications may include email delivery and/or electronic communications via Adviser's website. Client acknowledges and agrees that such email delivery and electronic provision will constitute delivery. Client acknowledges and agrees that it must inform Adviser in writing of any changes to his email address. Client may revoke this consent to email and electronic delivery at any time by providing advance written notice to Adviser. Client understands that there are risks associated with electronic delivery of information, including the risk of system outages or interruptions, which may, among other things, inhibit or delay Client's receipt of information. Adviser will not be liable for any interception by any third party of the information transmitted electronically. Client acknowledges that it is his or her responsibility to immediately review communications delivered via email to the email address provided to Adviser. At its discretion, Adviser may still choose to send any correspondence in hard copy format. If Client withdraws this consent to receive communications electronically, Adviser will provide the required documentation in hard copy format but reserves the right to close Client's Account.

Client must send to Adviser all notices, correspondence, or other communication electronically to: ben.wiener@benaiahco.com

20. Miscellaneous

Client agrees to the provision of this Agreement in English and represents that Client understands its terms and conditions. This Agreement contains the entire agreement between the parties, who have made no other representations or warranties. If any provision of this Agreement is unenforceable, it shall not invalidate other provisions. Failure of either party to enforce any term or condition of this Agreement is not a waiver of the term or condition.

21. Advice of Counsel

Each party acknowledges that, in executing this Agreement, such party has had an opportunity to seek the advice of independent legal counsel, and has read and understood all of the terms and provisions of this Agreement. This Agreement shall not be construed against any party solely because such party drafted or prepared this Agreement.


By executing this Investment Advisory Agreement, the parties acknowledge, understand and accept their respective rights, duties, and responsibilities.

By signing this Investment Advisory Agreement, Client acknowledges that he or she has received a copy of the Investment Advisory Agreement signed by both parties, and a copy of Adviser's Privacy Policy, and that he or she understands, accepts and agrees to all the terms of this Agreement.

By signing this Investment Advisory Agreement, both parties agree to the arbitration provision set forth above. Each party represents that it has read and understands the foregoing arbitration provision.

Client(s)

Name Timothy A. Kinnetz Revocable Trust

Signature 

Title Timothy A. Kinnetz - Trustee

Address [REDACTED]

Email address [REDACTED]

Date 

Name _____

Signature _____

Address _____

Email address _____

Date _____

Adviser

Adviser's name Benaiah Capital, LLC
Adviser representative's name Ben Wiener
Adviser representative's title Manager, Benaiah Capital, LLC

Adviser representative signature 

Address Benaiah Capital, LLC
105 N Krohn Place, Sioux Falls, SD 57103
Email address Email: ben.wiener@benaiahco.com

Date 12/13/2021

APPENDIX A – CLIENT ACCREDITATION QUESTIONNAIRE

Adviser provides advisory services to a variety of clients. To provide Adviser with an understanding as to your current financial situation and to aid the Adviser in shaping the investment strategy and services to you, please complete the Section below to allow the Adviser to determine if you qualify as an “accredited investors,” as that term is defined under Rule 501(a) of Regulation D under the Securities Act:

As one of the qualifications of being an “accredited investor,” the client has the financial ability to bear the economic risk of the client’s investment and has adequate means for providing for the clients’ current needs and possible personal and other contingencies. Please indicate how you qualify as an “accredited investor” by selecting one or more of the following categories which are applicable to you.

Please address the completed questionnaire to the Adviser via mail to Benaiah Capital, LLC, 105 N Krohn Place, Sioux Falls, SD 57103 or via email to ben.wiener@benaiahco.com

Accredited Investor Status

Individual Investors

- 1. Any natural person whose individual net worth, or joint net worth with that person’s spouse or spousal equivalent¹ for assets either held jointly or separately at the time of such investor’s entering into this agreement, exceeds \$1,000,000 (excluding the value of your primary residence);
- 2. Any natural person who had an individual income in excess of \$200,000 in each of the two most recent years or joint income with that person’s spouse or spousal equivalent in excess of \$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year;
- 3. Any natural person who holds, in good standing, one of the following professional licenses: the General Securities Representative license (Series 7), the Private Securities Offerings Representative license (Series 82), or the Investment Adviser Representative license (Series 65) or such other qualifying professional certificate, designation or credential as set forth on SEC’s website from time to time.
- 4. Any natural person who is a “knowledgeable employee²” of the Adviser, as defined in Rule 3c-5(a)(4) under the Investment Company Act of 1940 (the “**Investment Company Act**”), as amended.

Trusts, Partnerships, Companies and Other Entities:

- 5. Any organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “**Code**”), corporation, Massachusetts or similar business trust, partnership, or limited liability company not formed for the specific purpose of obtaining the services offered, with total assets in excess of \$5,000,000;
- 6. Any trust, with total assets in excess of ██████████ not formed for the specific purpose of obtaining the services offered, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii) under the Securities Act;
- 7. A private business development company as defined in Section 202(a)(22) of the Investment Advisers Act (the “**Advisers Act**”), as amended;
- 8. A family office, as defined in Rule 202(a)(11)(G)-1 under the Advisers Act, that (i) has assets under management in excess of \$5,000,000; (ii) is not formed for the specific purpose of obtaining the services and (iii) has a person directing the prospective investment who has such knowledge and experience in financial and business matters so that the family office is capable of evaluating the merits and risks of the prospective investment;
- 9. A family client, as defined in Rule 202(a)(11)(G)-1 under the Advisers Act, of a family office meeting the requirements defined in Number 8 above and whose investments are directed by that family office pursuant to Number 8(iii) above;

¹ For purposes of this section, “spousal equivalent” means a cohabitant occupying a relationship generally equivalent to that of a spouse.

² A “knowledgeable employee” includes any natural person who is, among others: (1) an “executive officer” or person serving in a similar capacity of the Adviser or an “affiliated management person” of a private fund relying on Section 3(c)(1) or 3(c)(7) of the Investment Company Act; or (2) an employee of such a private fund or affiliated management person (individually a “Covered Entity”) who, in connection with his or her regular functions or duties, participates in the investment activities of a Covered Entity for at least 12 months. An “executive officer” is defined to include the president; any vice president in charge of a principal business unit, division or function; any other officer who performs a policy-making function; or any other person who performs similar policy-making functions for a Covered Entity.

Other:

- 10. Any entity in which all of the equity owners are accredited investors (or, in the case of a trust, all the income beneficiaries are accredited investors).
- 11. An entity of a type not listed in Number 1 through 10 above, that is not formed for the specific purpose of acquiring the services, which owns investments in excess of \$5,000,000³.
- 11. None of the above.

³ The term "investments" for this purpose generally means: (1) securities (as defined by Section 2(a)(1) of the Securities Act, other than securities of an issuer that controls, is controlled by, or is under common control with, the prospective investors that owns such securities, unless the issuer of such securities is: (i) an investment vehicle (as defined under Investment Company Act Rule 2a51-1(b)); (ii) a public company (as defined under Investment Company Act Rule 2a51-1(b)); or (iii) a company with shareholders' equity of not less than \$50 million (determined in accordance with generally accepted accounting principles) as reflected on the company's most recent financial statements, provided that such financial statements present the information as of a date within 16 months preceding the date on which the prospective investor acquires the securities of a Section 3(c)(7) company; (2) real estate held for investment purposes; (3) commodity interests (as defined under Investment Company Act Rule 2a51-1(b)) held for investment purposes; (4) physical commodities (as defined under Investment Company Act Rule 2a51-1(b)) held for investment purposes; (5) to the extent not securities, financial contracts (as such term is defined in Investment Company Act Section 3(c)(2)(B)(ii) entered into for investment purposes; (6) in the case of a prospective investor that is a Section 3(c)(7) company, a company that would be an investment company but for the exclusion provided by Investment Company Act Section 3(c)(1), or a commodity pool, any amounts payable to such prospective investor pursuant to a firm agreement or similar binding commitment pursuant to which a person has agreed to acquire an interest in, or make capital contributions to, the prospective investor upon the demand of the prospective investor; and (7) cash and cash equivalents (including foreign currencies) held for investment purposes.

APPENDIX B – DIGITAL ASSETS RISK FACTORS**Digital Assets Generally**

Risks associated with Blockchain Protocols. As Digital Assets are based on blockchain protocols, any malfunction, breakdown or abandonment of the protocol or other technological difficulties may have a material adverse effect on or prevent access to or use of cryptocurrencies/tokens. These include, but are not limited to, the non-exhaustive list set out below:

- (a) ineffectiveness of the informal groups of developers contributing to the protocols;
- (b) ineffectiveness of the network validators (“miners” or “block producers”) and/or of the consensus mechanisms to secure a blockchain network against confirmation of invalid transactions;
- (c) disputes among the developers or validators;
- (d) changes in the consensus or validation schemes that underlie a blockchain network, including but not limited to shifts between so-called “proof of work” and “proof of stake” schemes which negatively affects the blockchain network;
- (e) the failure of cybersecurity controls or security breaches of a blockchain network;
- (f) undiscovered technical flaws in a blockchain network;
- (g) the development of new or existing hardware or software tools or mechanisms that could negatively impact the functionality of the systems;
- (h) decrease in value of digital assets associated with a blockchain network; and
- (i) infringement of intellectual property rights by a blockchain network’s participants.

Further, advances in cryptography or technical advances such as the development of quantum computing, could present risks to the tokens/cryptocurrencies and blockchain networks.

Immutable Digital Asset Transactions. Blockchain is a chronologically ordered, ledger of all validated transactions across certain cryptonetworks. It is shared among users for each applicable cryptonetwork. Each “block” in the “chain” contains a confirmed transaction. Just as the blockchain creates a public record of certain cryptonetwork transactions, it also creates an immutable one. Transactions that have been verified, and thus recorded as a block on the blockchain, generally cannot be undone. Even if the transaction turns out to have been in error, or due to theft of a user’s cryptocurrencies, the transaction is not reversible.

The blockchain may be susceptible to hacking or other attacks that seek to manipulate the ledger. Blockchains that are less established or not as widely used are typically more susceptible to these types of attacks. In the event of one of these attacks, the Account may lose assets which they may not be able to restore through corrective action and such losses would negatively affect the Account.

Third-Party Wallet Providers. The Adviser may use third-party wallet providers to hold cryptocurrencies. The Account may have a high concentration of its cryptocurrencies in one location or with one third-party wallet provider, which may be prone to losses arising out of hacking, loss of passwords, compromised access credentials, malware, or cyber-attacks. The Adviser may, however, employ other systems to safeguard cryptocurrencies holdings, such as “cold storage” or “deep storage,” which will increase the time required to access certain cryptocurrency, and may, therefore, delay liquidation of the Account’s cryptocurrencies or payment of withdrawal proceeds, which could have a material, adverse effect on the net asset value of the Account. The systems in place to secure the cryptocurrencies may not prevent the improper access to, or damage or theft of the Account’s cryptocurrencies.

Adoption of Blockchain Technology. The growth of blockchain and of the digital assets industry is subject to a high degree of uncertainty. If any of the events set out below occur, it may hinder the further development of the industry, the blockchain networks underlying the cryptocurrencies/tokens and decrease their popularity or level of acceptance, which would adversely affect the cryptocurrencies/tokens and indirectly any investments in such assets:

- (a) if the growth in the adoption and use of blockchain technologies worldwide slows down or stops;
- (b) if there is government and quasi-government imposes regulation on native blockchain assets and other blockchain assets and their use, or imposes restrictions on or regulation of access to and operation of blockchain networks or similar systems;
- (c) if there is decreased maintenance and development of the open-source software protocol of the blockchain network;
- (d) changes in consumer demographics, public tastes and preferences which may result in a decrease in the popularity of the blockchain networks and associated cryptocurrencies/tokens; and

- (e) the availability and popularity of other forms or methods of buying and selling goods and services, or trading assets including new means of using fiat currencies or existing networks may reduce the effectiveness of blockchain networks.

Failure of Blockchain Projects. Blockchain technologies, cryptocurrencies, tokens and token sales are rapidly evolving areas from a regulatory, technology and utility perspective. Due to the technically complex nature of the blockchain networks and platforms created by new projects and companies, they may from time to time face unforeseeable and/or unresolvable difficulties. Accordingly, the development of the blockchain networks/ platforms could fail, terminate or be delayed at any time for any reason (including, but not limited to, the lack of funds). Such development failure or termination may render the cryptocurrencies/tokens untransferable, or reduced or with no utility and/or obsolete.

Risks Related to Open-Source Networks. Open-source blockchain networks use a cryptographic protocol to govern the peer-to-peer interactions between computers. The code that sets forth the protocol is typically informally managed by a development team known as the core developers. Some of the inherent risks include:

- (a) the core developers may propose amendments to a network's source code through software upgrades that alter the protocols and software of the network and the properties of the underlying cryptocurrency or token. To the extent that a significant majority of the users on a network install such software upgrade, the network would be subject to new protocols and software that may adversely affect its value;
- (b) the open-source structure of a network protocol means that the core developers and other contributors are generally not directly compensated for their contributions in maintaining and developing the network protocol. A failure to properly monitor and upgrade the network protocol could damage a network. A network operates based on an open-source protocol maintained by the core developers and other contributors. As the network protocol is not sold and its use does not generate revenues for its development team, the core developers are generally not compensated for maintaining and updating the network protocol. Consequently, there is a lack of financial incentive for developers to maintain or develop the blockchain network and the core developers may lack the resources to adequately address emerging issues with the network protocol. Although the network is currently supported by the core developers, there can be no guarantee that such support will continue or be sufficient in the future. To the extent that material issues arise with the network protocol and the core developers and open-source contributors are unable to address the issues adequately or in a timely manner, this may adversely affect the value of the network and therefore the cryptocurrencies or tokens issued; and
- (c) the source codes may contain bugs, defects, inconsistencies, flaws or errors which may disable some functionality, create vulnerabilities or cause instability in the network. Such flaws may adversely affect the predictability, usability, stability and/or security of cryptocurrencies/tokens.

Risk Associated with Markets for Cryptocurrencies/Tokens. If trading of cryptocurrencies/tokens is facilitated by third party exchanges, such Digital Asset Exchanges may be relatively new and subject to little or no regulatory oversight, making them susceptible to fraud or manipulation. Cryptocurrencies/ tokens are not legal tender and are not backed by any government, and to the extent that third parties do ascribe to a Digital Asset Exchange to value cryptocurrencies/tokens (for example, as denominated in a fiat or other cryptocurrency), such value may be extremely volatile and may diminish to zero. "**Digital Asset Exchange**" means an electronic marketplace where exchange participants may trade, buy and sell cryptocurrencies, based on bid-ask trading. Digital Asset Exchanges (e.g., Coinbase, Kraken, Gemini, Bitfinex, Bittrex, Binance, Bitstamp, Huobi, OKex and FTX) are online and generally trade on a twenty-four (24) hour basis, publishing transaction price and volume data.

Market Risk. The Account's performance may be volatile. A principal risk in investing in cryptocurrencies is the rapid fluctuation of its market price. High price volatility undermines the cryptocurrencies roles as a medium of commercial exchange as retailers are much less likely to accept it as a form of payment. The value of the Account relates directly to the value of the cryptocurrencies held by the Account, and fluctuations in the price of cryptocurrencies could adversely affect the net asset value.

Buying or Selling Digital Assets. The Account may transact with private buyers or sellers or virtual Digital Asset Exchanges. The Account will take on credit risk every time it purchases or sells cryptocurrencies, and the Client's contractual rights with respect to such transactions may be limited. Although transfers of cryptocurrencies or cash by the Account will be made to or from a counterparty which the Adviser believes is trustworthy, it is possible, that through computer or human error or through theft or criminal action, the Account's cryptocurrencies or cash could be transferred in incorrect amounts or to unauthorized third parties. To the extent that the Adviser is unable to seek a corrective transaction with such third party or is incapable of identifying the third party which has received the Account's cryptocurrencies or cash through error or theft, the Account will be unable to recover incorrectly transferred cryptocurrencies or cash, and such losses will negatively impact the Account.

Incentivisation of Miners. In respect of any mined cryptocurrency, if the award of cryptocurrency for solving blocks and transaction fees for recording transactions are not sufficiently high to incentivize miners, miners may cease expending processing power to solve blocks and confirmations of transactions on the blockchain could be slowed temporarily. A reduction in the processing power expended by miners on a blockchain network could increase the likelihood of a malicious actor or botnet obtaining control. If the award of new bitcoins for solving blocks declines and transaction fees are not sufficiently high, miners may not have an adequate incentive to continue mining and may cease their mining operations. Miners ceasing operations would reduce the collective processing power on the network, which would adversely affect the confirmation process for transactions (i.e., temporarily decreasing the speed at which blocks are added to the blockchain until the next scheduled adjustment in difficulty for block solutions) and make the network more vulnerable to a malicious actor

or botnet obtaining control in excess of fifty percent (50%) of the processing power on the network - this would allow such actor or botnet to manipulate the blockchain and hinder transactions. Any reduction in confidence in the confirmation process or processing power of the network may adversely affect the value of the cryptocurrencies/tokens. The extent to which the value of cryptocurrency mined by a professional mining operation exceeds the allocable capital and operating costs determines the profit margin of such operation, it may be more likely to sell a higher percentage of its newly mined cryptocurrency rapidly if it is operating at a low profit margin, and it may partially or completely cease operations if its profit margin is negative. In a low profit margin environment, a higher percentage of the new cryptocurrency mined each day will be sold more rapidly, thereby reducing cryptocurrency prices. Lower cryptocurrency prices will result in further tightening of profit margins, particularly for professional mining operations with higher costs and more limited capital reserves, creating a net effect that may further reduce the price of cryptocurrency until mining operations with higher operating costs become unprofitable and remove mining power from the network. The net effect of reduced profit margins resulting in greater sales of newly mined cryptocurrency could result in a reduction in the price of cryptocurrency.

Increase in Recording Fees. If fees increase for recording transactions in the blockchain, demand for cryptocurrency may be reduced and prevent the expansion of the network to retail merchants and commercial businesses.

Development of Forks. The acceptance of network software patches or upgrades by a significant, percentage of the users and miners in the network could result in a “fork” in the blockchain, resulting in the operation of two separate networks. Any individual can download a network software and make any desired modifications, which are proposed to users and miners on the network through software downloads and upgrade. A substantial majority of users must consent to such software modifications by downloading the altered software or upgrade; otherwise, the modifications do not become a part of the network. If, however, a proposed modification is not accepted by a vast majority of miners and users, but is nonetheless accepted by a substantial population of participants in the network, a “fork” could develop, resulting in two separate networks. If a permanent fork were to occur, there is a possibility that the cryptocurrency would evolve into two slightly different versions. For example, in 2016 Ethereum experienced a permanent fork in its blockchain that resulted in two slightly different versions of the digital currency. Community-led efforts to merge were not successful and this led to the development of two versions of Ethereum: Ethereum and Ethereum Classic. A permanent fork may materially and adversely affect investors.

Intellectual Property Rights Claims. Intellectual property rights claims may adversely affect the operation of a network. Third parties may assert intellectual property rights claims relating to the operation of digital assets and their source code relating to the holding and transfer of such assets. Regardless of the merit of any intellectual property or other legal action, any threatened action that reduces confidence in the network’s long-term viability or the ability of end-users to hold and transfer the cryptocurrency may adversely affect an investment in the Interests.

Price Manipulation. The number of cryptocurrencies/tokens traded for a given network and the number of venues available for trading may be very low, making the market price of the cryptocurrencies/tokens more easily manipulated. While the risk of market manipulation exists in connection with the trading of any security, the risk may be greater for cryptocurrencies/tokens because in some cases so few cryptocurrencies/tokens are available for trading. Likewise, the venues available for trading cryptocurrencies/tokens i.e., Digital Asset Exchanges may be limited and become unavailable due to legal, technological or business requirements.

Liquidity Risk. Liquidity risk exists when particular investments are difficult to purchase or sell, possibly preventing the Adviser from selling out of these illiquid investments at an advantageous price.

Risk Associated with Smart Contracts and Decentralized Finance (DeFi). The Account may invest and engage in automated protocols that function via Smart Contracts. A Smart Contract is a self-executing contract with the terms of the agreement between buyer and seller being directly written into lines of code. The code and the agreements contained therein exist across a distributed, decentralized blockchain network. The code controls the execution, and transactions are trackable and irreversible. Smart Contracts allow buyers and sellers to exchange money, property, shares, or anything of value in a transparent way while avoiding the services of a middleman. The Account may particularly engage in Decentralized Finance (DeFi) protocols. Decentralized Finance protocols promote the use of decentralized networks and open-source software to create multiple types of financial services and products such as peer-to-peer lending, borrowing, automated asset management, derivatives, synthetic assets creation, staking certificates, decentralized exchanges and prediction markets. Each Decentralized Finance application and protocol holds its specific risks. Risks include:

- Liquidity risks.
- Risks related to the malfunctioning of the algorithm that automated some of the protocols.
- Technical Risk: the Smart Contracts not behaving as intended by the developers. It is very difficult to code error free so there is always some level of technical risk that exists, even after the code has been audited.
- Risk related to external information influencing how the smart contracts operate to the detriment of other users (for example, an oracle could provide malicious data, and an administrator could change a system parameter or governance procedures could be co-opted).
- Economic Incentive Failure Risk: many Smart Contract protocols, especially in the DeFi space rely on economic incentives to encourage network participants to perform certain actions. These incentives could fail to encourage the right behaviour or not be adequate enough leading to other users being adversely impacted.

Fluctuation in Prices. The price of cryptocurrency has fluctuated widely over the past few years and is likely continue to experience significant price fluctuations. Cryptocurrency markets have historically experienced extended periods of flat or declining prices, in addition to sharp fluctuations. The global market for cryptocurrencies is characterized by supply and demand constraints that generally are not present in the markets for commodities or other assets such as gold and silver. There is no assurance that cryptocurrencies will maintain

their long-term value in terms of future purchasing power or that the acceptance of cryptocurrency payments by mainstream retail merchants and commercial businesses will continue to grow. In the event that the price of a cryptocurrency declines, this may adversely affect the Account's investments and consequently an investment in the Interests.

The price of cryptocurrency on public Digital Asset Exchanges may also be impacted by policies on or interruptions in the deposit or withdrawal of fiat currency into or out of larger Digital Asset Exchanges. On large Digital Asset Exchanges, users may buy or sell cryptocurrency for fiat currency or transfer cryptocurrency to other wallets. Operational limits (including regulatory, exchange policy or technical or operational limits) on the size or settlement speed of (i) fiat currency deposits by users into Digital Asset Exchanges may reduce demand on such Digital Asset Exchanges, resulting in a reduction in the cryptocurrency price on such Digital Asset Exchange and (ii) fiat currency withdrawals by users into Digital Asset Exchanges may reduce supply on such Digital Asset Exchanges, resulting in an increase in the cryptocurrency price on such Digital Asset Exchange. To the extent that fees for the transfer of cryptocurrencies either directly or indirectly occur between Digital Asset Exchanges, the impact on cryptocurrency prices of operation limits on fiat currency deposits and withdrawals may be reduced by "exchange shopping" among Digital Asset Exchange users. For example, a delay in USD withdrawals on one site may temporarily increase the price on such site by reducing supply (i.e., sellers transferring cryptocurrency to another Digital Asset Exchange without operational limits in order to settle sales more rapidly), but the resulting increase in price will also reduce demand because bidders on cryptocurrency will follow increased supply on other Digital Asset Exchanges not experiencing operational limits. To the extent that users are able or willing to utilize or arbitrage prices between more than one Digital Asset Exchange, exchange shopping may mitigate the short-term impact on and volatility of bitcoin prices due to operational limits on the deposit or withdrawal of fiat currency into or out of larger Digital Asset Exchanges.

Lack of Transparency. Due to the largely unregulated nature and lack of transparency surrounding the operations of Digital Asset Exchanges, the marketplace may lose confidence in Digital Asset Exchanges. The Digital Asset Exchanges on which the cryptocurrencies trade are relatively new and, in most cases, largely unregulated. Furthermore, while many prominent Digital Asset Exchanges provide the public with significant information regarding their ownership structure, management teams, corporate practices and regulatory compliance, many Digital Asset Exchanges do not provide this information. As a result, the marketplace may lose confidence in Digital Asset Exchanges, including prominent Digital Asset Exchanges that handle a significant volume of trading.

Airdropped Currencies. Cryptocurrencies issuers may give away their currencies for free ("air drops") in order to promote their digital asset and create inclusivity. Typically, the currency is air dropped into random wallets or to specific wallets that meet certain requirements. The Account may receive additional units of digital assets from time to time as a result of air drops. Such air drops may dilute the value of the existing outstanding units. Additionally, on a monthly basis, the Adviser reviews the listing of air dropped tokens for material positions that should be included in the Account's investment balance. To the extent the value is de minimis, air drops are excluded.

Cybersecurity. Over the past few years, many Digital Asset Exchanges have been closed due to fraud, business failure or security breaches. In many of these instances, the customers were not compensated or made whole for the partial or complete losses of their account balances in such Digital Asset Exchanges. While smaller Digital Asset Exchanges are less likely to have the infrastructure and capitalization that make larger Digital Asset Exchanges more stable, larger Digital Asset Exchanges are more likely to be appealing targets for hackers and malware and may be more likely to be the target of regulatory enforcement action. Due to the recent nature of these regulatory changes, the long-term impact on the marketplace is uncertain this time. The closure or temporary shutdown of Digital Asset Exchanges due to fraud, business failure, hackers or malware, or government-mandated regulation may reduce confidence in the industry and result in greater volatility. These potential consequences of a Digital Asset Exchange's failure could adversely affect the Account's investments.

Loss of Private Keys. A private key, or a combination of private keys, is necessary to control and dispose of cryptocurrencies/tokens stored in digital wallets or vaults. Accordingly, loss of requisite private key(s) associated with these digital wallets or vaults will result in loss of such cryptocurrencies/tokens and the private key will not be capable of being restored by the network. Any loss of private keys relating to digital wallets used to store the Account's cryptocurrencies and tokens could adversely affect the Account's investments and consequently an investment in the Interests. Further, any third party that gains access to such private key(s) i.e., a custodian, including by gaining access to login credentials of a hosted wallet services, may be able to misappropriate cryptocurrencies/tokens.

Custody. The Client should be aware that while the Adviser will open accounts with different Digital Asset Exchanges to try their best to reduce the risks of theft, loss, damage, destruction, malware, hackers or cyber-attacks, a lack of stability in the Digital Asset Exchange Market and the closure or temporary shutdown of a Digital Asset Exchange due to fraud, business failure, hackers or malware, or government-mandated regulation could significantly hinder these efforts by the Adviser and may reduce confidence in the cryptocurrency market and result in greater volatility. These potential consequences will adversely affect the Account's investments.

Malicious Actor or Botnets. If a malicious actor or botnet obtains control of more than fifty percent (50%) of the processing power on a network, such actor or botnet could manipulate the network. If a malicious actor or botnet (a volunteer or hacked collection of computers controlled by networked software coordinating the actions of the computers) obtains a majority of the processing power dedicated to mining on a network, it may be able to alter the blockchain on which the network and most transactions rely by constructing fraudulent blocks or preventing certain transactions from completing in a timely manner, or at all. The malicious actor or botnet could control, exclude or modify the ordering of transactions. The malicious actor could "double-spend" its own cryptocurrency and prevent the confirmation of other users' transactions. To the extent that such malicious actor or botnet did not yield its control of the processing power on the network or the community did not reject the fraudulent blocks as malicious, reversing any changes made to the blockchain may not be possible.

Cryptographic Protection. Cryptography is evolving and there can be no guarantee of security at all times. Advancement in cryptography technologies and techniques, including but not limited to code cracking, hacking, the development of artificial intelligence and/or quantum computers, could be identified as risks to all cryptography-based systems including cryptocurrencies/tokens. When such technologies and/or techniques are applied, adverse outcomes such as theft, loss, disappearance, destruction, devaluation or other compromises of cryptocurrencies/tokens may result. Hackers or other malicious groups or organizations may attempt to interfere with the cryptocurrencies/tokens in a variety of ways, including but not limited to, malware attacks, denial of service attacks, consensus-based attacks, Sybil attacks, smurfing and spoofing. Further, many networks rely on open-source software and unpermissioned distributed ledgers. Accordingly, anyone may intentionally or unintentionally compromise the core infrastructural elements of a network and its underlying technologies. Consequently, this may result in the loss of cryptocurrencies/tokens. Therefore, the security of cryptocurrencies/tokens cannot be guaranteed due to the unpredictability of cryptography or security innovations or interference by hackers or other malicious groups or organizations.

Security threats could result in the halting of the Account's operations and a loss of assets. It is not uncommon for businesses in the cryptocurrency/ token space to experience large losses due to fraud and breaches of their security systems. Security breaches, computer malware and computer hacking attacks have been a prevalent concern in the industry. Any security breach caused by hacking, which involves efforts to gain unauthorized access to information or systems, or to cause intentional malfunctions or loss or corruption of data, software, hardware or other computer equipment and the inadvertent transmission of computer viruses, could harm the Account's operations or result in loss of the assets. Transactions are irrevocable and stolen or incorrectly transferred cryptocurrency/ tokens may be irretrievable. As a result, any incorrectly executed bitcoin transactions could adversely affect the Account.

To the extent that the Adviser is unable to seek a corrective transaction with such third party or is incapable of identifying the third party which has received the Account's Digital Assets through error or theft, the Adviser will be unable to revert or otherwise recover incorrectly transferred cryptocurrencies/tokens. The Adviser will also be unable to convert or recover cryptocurrencies/tokens transferred to uncontrolled accounts. To the extent that the Adviser is unable to seek redress for such error or theft, such loss could adversely affect the Account's investments.

Irrevocable Digital Asset Transactions. Just as the blockchain (or similar technologies) creates a permanent, public record of Digital Asset transactions, it also creates an irrevocable one. Transactions that have been verified, and thus recorded as a block on the blockchain (or similar technologies), generally cannot be undone. Even if the transaction turns out to have been in error, or due to theft of a user's Digital Assets, the transaction is not reversible. Further, at this time, there is no U.S. or foreign governmental, regulatory, investigative, or prosecutorial authority or mechanism through which to bring an action or complaint regarding missing or stolen Digital Assets. Consequently, the Adviser may be unable to replace missing Digital Assets or seek reimbursement for any erroneous transfer or theft of Digital Assets. To the extent that the Adviser is unable to seek redress for such action, error or theft, such loss could adversely affect an investment in the Account.

Public Perception of Digital Assets. As a relatively new technology, Digital Assets are not yet widely adopted as a means of payment for goods and services. Banks and other established financial institutions may refuse to process funds for Digital Asset transactions, process wire transfers to or from Digital Asset Exchanges, Digital Asset-related companies or service providers, or maintain accounts for persons or entities transacting in Digital Assets. Market capitalization for Digital Assets as a medium of exchange and payment method may always be low. Further, a Digital Asset's use as an international currency may be hindered by the fact that it may not be considered as a legitimate means of payment or legal tender in some jurisdictions. To date, speculators and investors seeking to profit from either short- or long-term holding of Digital Assets drive much of the demand for it, and competitive products may develop which compete for market share. Further, certain virtual currencies or payment systems may be the subject of a U.S. or foreign patent application (*i.e.*, JP Morgan Chase Bank's patent application for "Alt-Coin" with the United States Patent & Trademark Office), successfully patented, or, alternatively, mathematical Digital Asset network source codes and protocols may be patented or owned or controlled by a public or private entity. The Account could be adversely impacted if Digital Assets fail to expand into retail and commercial markets.

Uninsured Losses. Unlike bank accounts or accounts at some other financial institutions, cryptocurrencies/tokens are uninsured. If the Account's cryptocurrencies/ tokens are lost, stolen or destroyed under circumstances rendering a party liable to the Client, the responsible party may not have the financial resources sufficient to satisfy the claim by the Client. Therefore, in the event of loss or loss of utility value, no recourse is offered.

Uncertainty of Taxation. The tax characterization of cryptocurrencies and tokens is uncertain. New tax rulings may result in adverse tax consequences, including but not limited to, withholding taxes, income taxes and tax reporting requirements.

Unanticipated Risks. Cryptocurrencies/tokens are a new and untested technology. In addition, there are other risks associated with and/or related to cryptocurrencies/tokens including, but not limited to, any type of technology risks and those that we are unable to anticipate.

Regulatory Status of Cryptocurrencies and other Digital Assets. The Adviser invests primarily in Digital Assets which are not currently regulated by U.S. federal and state governments, or self-regulatory organizations. As digital currencies have grown in popularity, certain U.S. regulatory agencies, such as the Financial Crimes Enforcement Network ("**FinCEN**") and the CFTC, have begun to examine digital currencies and the operations of their networks. Currently, neither the CFTC nor the SEC has formally asserted regulatory authority over digital currencies, although the CFTC has stated that it considers cryptocurrencies to be commodities and the SEC has stated that certain Digital Assets are securities. On July 25, 2017, the SEC issued a reporting finding that a 2016 token offering (an initial coin offering or "**ICO**" capital raise) involved the offering of a "security" under U.S. federal law which should have been registered (the "**SEC Release**").

The agency stated that similar token offerings fall within the jurisdiction of federal securities laws, while declining to state categorically that all such ICOs are securities offerings. Furthermore, the SEC indicated it intends to treat assets valued in virtual currencies, such as tokens, which otherwise possess the characteristics of a security, in the same way as conventional securities valued in U.S. Dollars or other fiat currency. To the extent that digital currencies are ultimately determined to be a security, commodity future or other regulated asset, or to the extent that a U.S. or foreign government or quasi-governmental agency exerts regulatory authority over the digital currencies, the Account may be adversely affected.

Digital currencies currently face an uncertain regulatory landscape in not only the United States but also in many foreign jurisdictions. While many jurisdictions have either taken no formal position with respect to cryptocurrencies or have stated that cryptocurrencies are legal tender in their jurisdiction, others have banned the use of cryptocurrencies in their jurisdictions. In addition, very few jurisdictions have enacted cryptocurrency-specific regulations that govern the creation, transmittal or use of cryptocurrencies. One or more jurisdictions may, in the future, adopt laws, regulations or directives that affect digital currency networks and their users, particularly Digital Asset Exchanges and service providers that fall within such jurisdictions' regulatory scope. Such laws, regulations or directives may conflict with those of the United States and may negatively impact the acceptance of digital currencies by users, merchants and service providers outside of the United States and may therefore impede the growth of the digital currency economy. The effect of any future regulatory change on the Account is impossible to predict, but such change could be substantial and adverse.

Further, the cryptocurrency "Tether" is currently under investigation by the CFTC, U.S. Department of Justice, and the Attorney General of the State of New York for issuing billions of dollars' worth of new USDT coins that may not have been fully backed by the U.S. Dollar as claimed. If Tether were to be shut down or suffer other major regulatory punishment, it could crash the value of all cryptocurrencies, including Bitcoin, given how interconnected the liquidity is across cryptocurrency markets.

Foreign Government Regulations on Cryptocurrencies. Various foreign jurisdictions are considering or have considered how to manage the use and exchange of Digital Assets. It is possible that any jurisdiction may, in the near or distant future, adopt laws, regulations, or policies directly or indirectly affecting digital assets generally, or restricting the right to acquire, own, hold, sell, convert, trade, or use Digital Assets, or to exchange Digital Assets for either fiat currency or other virtual currency. It is also possible that government authorities may claim ownership over various digital assets, including their source codes and protocols. Law enforcement agencies may take direct or indirect investigative or prosecutorial action related to, among other things, the use, ownership or transfer of Digital Assets

Banking Services to the Client. While the Client has established a relationship with a bank to open an account, several investment funds and other companies dealing in Digital Assets have been unable to find banks that are willing to provide them with bank accounts and banking services. Similarly, a number of such entities have had their existing bank accounts closed by their banks. Banks may refuse to provide bank accounts and other banking services to digital asset related companies for multiple reasons, such as perceived compliance risks or costs. Such actions by banks may harm public perception of digital assets, and therefore impact the price of the assets, adversely affecting the Account's performance. Further, there is no guarantee that the Client's bank will maintain its current policy on digital asset-related services, which could have a materially negative effect on the Account.

Lending Digital Assets. The Account may participate in Digital Assets lending programs offered by certain Digital Asset Exchanges to investors seeking to short such Digital Assets. Interest will accrue to the Account until such Digital Assets are replaced. While the Digital Asset Exchanges on which the Account lends its Digital Assets requires borrowers to post collateral and provides for forced liquidation procedures, there is no assurance that such procedures will prevent the Account from losing capital in connection with its lending practices.

For any particular loan, and thus for all loans, there are many risks that some or all of the principal and interest may fail to be repaid, including but not limited to:

- the value of the borrower's leveraged position declines so quickly that forced liquidation does not occur quickly enough to preserve some or all of the principal and interest;
- a "flash crash" causes a forced liquidation at a price insufficient to recover some or all of the principal and interest;
- the software systems enforcing forced liquidation do not function correctly or at all;
- the software systems enforcing forced liquidation function correctly but are too slow to preserve some or all of the principal and interest;
- the software systems enforcing forced liquidation are compromised due to an attack or "hack;"
- the Digital Asset Exchange purported to enforce liquidation does not do so, for any reason or for no reason at all; and
- the Digital Asset Exchange purported to enforce liquidation experiences a disruption of service, is halted by an investigation, regulatory enforcement, or litigation, or otherwise becomes non-operational.

Staking. The Adviser may engage in staking inventory with a view to generating excess returns. Staking, which generally refers to locking up (not trading) a cryptocurrency for a period of time in exchange for a return that is similar to an interest rate but may be paid in cryptocurrencies or in some other form than fiat currency, is subject to various risks, including that the Adviser may fail to dispose of the staked cryptocurrency at an optimal time. Further, participating in the blockchain consensus mechanism known as Proof of Stake (Staking) has a number of associated risks. These include:

- Liquidity Risk: Since often digital assets may be required to be locked by the network for a certain period of time, should the price of these assets move significantly during the lock up time period, the Adviser would be unable to trade these assets and the Account may incur losses as a result.
- Slashing events: Participants in the Proof of Stake consensus mechanism are required to pledge some assets to the blockchain network for the duration of their participation in the consensus protocol. The purpose of this is to ensure a participant behaves in a manner which supports the network. Should a participant fail to act in a manner supportive of the network, either through malicious action, error or hardware or software failure, the participant may be subject to penalty and lose part or all of their pledged stake. The Adviser may participate in staking activities either through the use of his own hardware or via a third party in the case of a Delegated Proof of Stake consensus mechanism or similar. In the case of use of a third party, an additional risk is incurred as the Adviser is reliant on proper behavior and competence of the delegate.

Illiquidity of Some Investments. Some of the Digital Assets in which the Account invests may be or become relatively illiquid, either because they are thinly traded or no longer trade on a Digital Asset Exchange. The Adviser may not be able promptly to liquidate those investments if the need should arise, and its ability to realize gains, or to avoid losses in periods of rapid market activity, may therefore be affected. The prices realized on the resale of illiquid investments could be less than those originally paid by the Account. In addition, the value assigned to such Digital Assets for purposes of valuing Interests and determining net profits and net losses may differ from the value the Account is ultimately able to realize.

Programmatic Trading. The Adviser reserves the right to determine and confirm quote prices, bids, asks, volume, PnL, margin, and balances via API, place edit and cancel orders programmatically, in bulk and individually. To move capital from positions, wallets and Digital Asset Exchanges programmatically. To make orders of various types including but not limited to limit orders, at-market orders, stop-triggered market and limit orders, fill-or-kill orders, post only orders, block orders. Execute materially significant trades and actions without human involvement or human review. Execute swaps, staking, OTC trades, vault locking and unlocking, programmatically. Execute the described actions above and throughout the PPM immediately upon the satisfaction of non-static triggers which are managed and articulated programmatically. Send API keys, wallet addresses, ID tokens over the internet to execute programmatic trades and action.

Smart Contract Risks: As part of the investment strategy, the Adviser may deploy capital into audited and un-audited smart contracts; a smart contract is an open-source autonomous computerized algorithm capable of executing code to implement the terms of an agreement. Smart contracts create a variety of new risks to the users with no legal recourse, including but not limited to, Coding Errors (where an error in the implementation of the contract causes financial loss to the users), "Rug Pulls" (where the smart contract developers intentionally create backdoors in the code to withdraw funds or cause other losses), Governance Issues (where the holders of the governance tokens vote to take a decision which negatively affects the value of the funds in the smart contract), high "Gas Fees" (where the transaction fees to execute the smart contract climb to high levels due to demand), etc. There is no guarantee the Account will be protected in the event of any such issues with a smart contract into which it enters, which may result in the Account's total loss of funds invested.

Initial Coin Offerings. An ICO involves the issuance of a new token or cryptocurrency via crowdfunding to raise capital from token buyers for a new blockchain project or venture. Holders of the new Digital Asset have the right to royalties or some other form of ownership in the new project and may benefit from appreciation in the price of the new Digital-Asset itself. Since these new Digital Assets have not been tested or used in the market, the risk that these ICOs contain imperfections and/or be susceptible to hackers is greater than that for established Digital Assets. And there is the overarching risk that Digital Assets obtained by the Account through ICOs will not develop a following.

Digital Assets acquired by the Adviser in connection with ICOs may also entail promises to sell within, or hold for, specified periods of time. As a result, the Adviser may be forced to sell an investment at an inopportune time, or hold an investment at times where it would be advantageous to sell.

ICOs offer the Adviser the ability to purchase Digital Assets at discounted prices. Digital Assets purchased by the Adviser will generally be valued at cost until active trading in such Digital Assets develops.

ICOs in which the Account participates generally are unregulated and may turn out to be fraudulent. There is no guarantee that funds lost due to such fraudulent actions will be recovered by the Account.

Long-Term Focus. The Adviser's investment strategy includes investing in Digital Assets as well as entering into pre-sale/ICO positions which have a long-time horizon for maturity and may be potentially illiquid in the short term. In pursuing such long-term strategies, the Account may forego value in the short-term.

Diversification and Concentration. The Account's investments may become significantly concentrated in a single (or limited number of) Digital Assets. Such limited diversification may result in the concentration of risk, which, in turn, could expose the Account to losses disproportionate to market movements in general if there are disproportionately greater adverse price movements with respect to such Digital Assets.

Leverage and Margin Transactions. In order to raise additional cash for investment, the Adviser may borrow money from banks and other sources and will pay interest thereon. Any investment gains made with the additional monies in excess of interest paid will cause the Net Asset Value of the Account to rise faster than would otherwise be the case. On the other hand, if the investment performance of the

additional investments purchased fails to cover their cost (including any interest paid on the money borrowed) to the Account, the Net Asset Value of the Account will decrease faster than would otherwise be the case. This is the speculative factor known as "leverage." The amount of money the Account may borrow is determined by risk-based parameters set by the prime broker as well as applicable margin guidelines imposed by regulations adopted by the Federal Reserve Board. The Adviser may also purchase securities in uncovered margin transactions. In the event of adverse market movements or other factors, the Account may have to meet calls for substantial additional margin which may limit the Account's assets available for other investments at an inopportune time.

Short Selling. The Account may engage in short selling as part of its general investment strategy. Short selling involves selling instruments that are not owned and borrowing the same instruments for delivery to the purchaser, with an obligation to replace the borrowed instruments at a later date. Short selling allows the Account to profit from declines in market prices to the extent such decline exceeds the transaction costs and the costs of borrowing the instruments. However, because the borrowed instruments must be replaced by purchases at market prices in order to close out the short position, any appreciation in the price of the borrowed instruments would result in a loss upon such repurchase. The Account's obligations under its short sales will be marked to market daily and collateralized by the Account's assets held at the broker, including its cash balance and its long instruments positions. Because short sales must be marked to market daily, there may be periods when short sales must be settled prematurely, and a substantial loss would occur. Purchasing instruments to close out the short position can itself cause the price of the instruments to rise further, thereby exacerbating the loss. Short-selling exposes the Account to unlimited risk with respect to that instrument due to the lack of an upper limit on the price to which an instrument can rise. Short sales may be utilized to enhance returns and hedge the portfolio. The Adviser anticipates that the frequency of short sales will vary substantially in different periods. There are no prescribed limits to the amount of Account assets that may be subject to short sales.

Virtual Currency Exchanges. The virtual currency exchanges on which Digital Assets trade are relatively new and largely unregulated and may therefore be more exposed to theft, fraud and failure than established, regulated exchanges for other products. In general, virtual currency exchanges are currently start-up businesses with no institutional backing, limited operating history and publicly available financial information. Additionally, upon sale of Digital Assets, cash proceeds may not be received from the exchange for several business days. The participation in exchanges requires users to take on credit risk by transferring Digital Assets from a personal account to a third-party's account.

Virtual currency exchanges may impose daily, weekly, monthly or customer-specific transaction or distribution limits or suspend withdrawals entirely, rendering the exchange of virtual currency for fiat currency difficult or impossible. Additionally, Digital Asset prices and valuations on virtual currency exchanges have been volatile and subject to influence by many factors including the levels of liquidity on exchanges and operational interruptions and disruptions. The prices and valuation of Digital Assets remain subject to any volatility experienced by virtual currency exchanges, and any such volatility can adversely affect the Account.

Virtual currency exchanges are targets for cybercrime, hackers and malware. It is possible that while engaging in transactions with various Digital Asset exchanges located throughout the world, any such exchange may cease operations due to theft, fraud, security breach, liquidity issues, or government investigation. In addition, banks may refuse to process wire transfers to or from exchanges. Over the past several years, many exchanges have, indeed, closed due to fraud, theft (e.g., Mt. Gox voluntarily shutting down because it was unable to account for over 850,000 Bitcoin), government or regulatory involvement, failure or security breaches (e.g., the voluntary temporary suspensions by Mt. Gox of cash withdrawals due to distributed denial of service attacks by malware and/or hackers), or banking issues (e.g., the loss of Tradehill's banking privileges at Internet Archive Federal Credit Union).

Any financial, security or operational difficulties experienced by such exchanges may result in an inability of the Account to recover money or Digital Assets being held by the exchange. Further, the Account may be unable to recover Digital Assets awaiting transmission into or out of the Account. Additionally, to the extent that the Digital Asset exchanges representing a substantial portion of the volume in Digital Asset trading are involved in fraud or experience security failures or other operational issues, such Digital Asset exchanges' failures may result in loss or less favorable prices of Digital Assets, or may adversely affect the Account, its operations and investments.

Exchanges on which the Account trade may operate outside of the United States. The Client may have difficulty in successfully pursuing claims in the courts of such countries or enforcing in the courts of such countries a judgment obtained by the Client in another country. In general, certain less developed countries lack fully developed legal systems and bodies of commercial law and practices normally found in countries with more developed market economies. These legal and regulatory risks may adversely affect the Account and its operations and investments.

Currently, there is relatively modest use of Digital Assets in the retail and commercial marketplace compared to its use by speculators, thus contributing to price volatility that could adversely affect the Account. If future regulatory actions or policies limit the ability to own or exchange Digital Assets in the retail and commercial marketplace, or use them for payments, or own them generally, the price and demand for Digital Assets may decrease. Such decrease in demand may result in the termination and liquidation of the Account at a time that may be disadvantageous to the Client, or may adversely affect the Account's net asset value. The Account will compete with direct investments in Digital Assets and other potential financial vehicles backed or linked to Digital Assets. Any change in market and financial conditions, or other conditions beyond the Adviser's control, may make investment and speculation in Digital Assets more attractive, which could limit the supply of Digital Assets and increase or decrease liquidity.



[Redacted]

Fw: Annual Reporting

1 message

[Redacted]

[Redacted]

From: Jim Higgins [Redacted]
Sent: Tuesday, October 10, 2023 6:16 PM
To: Rich Heruska [Redacted] Tim Kinnetz [Redacted]
Subject: Fwd: Annual Reporting

Sent from my iPhone

Begin forwarded message:

From: Kyle Rehnstrom [Redacted]
Date: October 10, 2023 at 12:37:53 PM CDT
To: Ben Wiener <ben.wiener@benaiiahco.com>
Cc: Jim Higgins [Redacted]
Subject: RE: Annual Reporting

Thank you!

From: Ben Wiener <ben.wiener@benaiiahco.com>
Sent: Tuesday, October 10, 2023 12:37 PM
To: Kyle Rehnstrom [Redacted]
Cc: Jim Higgins [Redacted]
Subject: RE: Annual Reporting

That's correct. We crystallized losses on every asset

Benjamin P. Wiener

President/CEO



BENAIAH
CAPITAL

From: Kyle Rehnstrom [REDACTED]
Sent: Tuesday, October 10, 2023 10:19 AM
To: Ben Wiener <ben.wiener@benaiahco.com>
Cc: Jim Higgins [REDACTED]
Subject: RE: Annual Reporting

Good morning, Ben –

I used the Koinly website to convert the transactions for 2021 and 2022.

I just want to make sure the amounts that the reports are giving me sound correct to you....

Short-term capital losses of [REDACTED]

Long-term capital losses o [REDACTED]

It looks like essentially every coin was disposed of by 12/31/22 besides LUNA which you informed us you were unable to sell.

Thanks again,

Kyle

From: Ben Wiener <ben.wiener@benaiahco.com>
Sent: Thursday, October 5, 2023 2:02 PM
To: Kyle Rehnstrom [REDACTED]

Subject: RE: Annual Reporting

Attached.

There may be redundancy here and if so I apologize.

Benjamin P. Wiener

President/CEO

<image001.png>

From: Kyle Rehnstrom [REDACTED]
Sent: Thursday, October 5, 2023 1:41 PM
To: Ben Wiener <ben.wiener@benaiahco.com>
Subject: RE: Annual Reporting

Hi, Ben –

Is there a way that you can provide a spreadsheet that shows the following? You've provided something similar, but I do not have any details regarding the purchases in 2021.

1. Date and amount of coin purchase(s) (2021 and 2022)
2. Date and amount of coin sale(s) (2022)

We will try to utilize resources to calculate the amounts in US dollars.

Thank you!

Kyle

From: Ben Wiener <ben.wiener@benaiahco.com>
Sent: Thursday, October 5, 2023 1:11 PM
To: Kyle Rehnstrom [REDACTED] >

Subject: RE: Annual Reporting

Kyle,

Here's what I got:

Hi Ben, here is what they came back with...

This isn't something that we provide as of yet, we have one in the works with product but that won't help the client right now.

Most of our clients are using an online crypto gains and loss tax calculator from Koinly or Taxbit or the like. The websites can usually calculate determine the cost basis and calculate the gains and losses in a matter of minutes:

<https://koinly.io/integrations/kraken/>

<https://taxbit.com/invite/kraken/>

[koinly.io \(https://koinly.io/integrations/kraken/\)](https://koinly.io/integrations/kraken/)

How to File Your Kraken Taxes | Koinly

Kraken pairs perfectly with Koinly to make crypto tax easy! 🏆 Sync Kraken with Koinly to calculate your crypto taxes fast. ⚡ Connect in minutes! 📱

Benjamin P. Wiener

President/CEO

<image001.png>

From: Kyle Rehnstrom [REDACTED]
Sent: Thursday, October 5, 2023 12:35 PM
To: Ben Wiener <ben.wiener@benaiahco.com>

Subject: RE: Annual Reporting

Thank you!

From: Ben Wiener <ben.wiener@benaiahco.com>
Sent: Thursday, October 5, 2023 12:34 PM
To: Kyle Rehnstrom [REDACTED]
Subject: RE: Annual Reporting

Understood – working on it.

The difference in the fund is that we have an administrator recording the transactions every day.

Stay tuned.

Benjamin P. Wiener

President/CEO

<image001.png>

From: Kyle Rehnstrom [REDACTED]
Sent: Thursday, October 5, 2023 12:31 PM
To: Ben Wiener <ben.wiener@benaiahco.com>
Subject: RE: Annual Reporting

Is there a report that can be generated that can give us the following information?

1. Date of coin purchase(s) (2021 and 2022)
2. Amount (cost basis in US \$) of coin purchases (2021 and 2022)
3. Date of coin sale(s) (2022)
4. Amount (sales price in US \$) of coin sales (2022)

This is the information that we will need to report the sales of coins for 2022. I'm guessing there is some

sort of report that can be generated as this information was reported for the K-1 investment...?

From: Ben Wiener <ben.wiener@benaiahco.com>
Sent: Thursday, October 5, 2023 12:25 PM
To: Kyle Rehnstrom [REDACTED]
Subject: RE: Annual Reporting

Just staking rewards.

Kraken says they can't do p/l or cost basis

Benjamin P. Wiener

President/CEO

<image001.png>

From: Kyle Rehnstrom [REDACTED]
Sent: Thursday, October 5, 2023 12:20 PM
To: Ben Wiener <ben.wiener@benaiahco.com>
Subject: RE: Annual Reporting

Thanks, Ben – is this spreadsheet detailing the amount of staking transactions for 2021 and 2022 in US dollars?

I don't think I see the details on this spreadsheet for gains/losses on sales of coins during 2022...

From: Ben Wiener <ben.wiener@benaiahco.com>
Sent: Thursday, October 5, 2023 12:07 PM
To: Kyle Rehnstrom [REDACTED] >
Subject: RE: Annual Reporting

Please see attached.

Let me know if this is what you're looking for – or if you need additional information.

Thanks, Kyle!

Ben

Benjamin P. Wiener

President/CEO

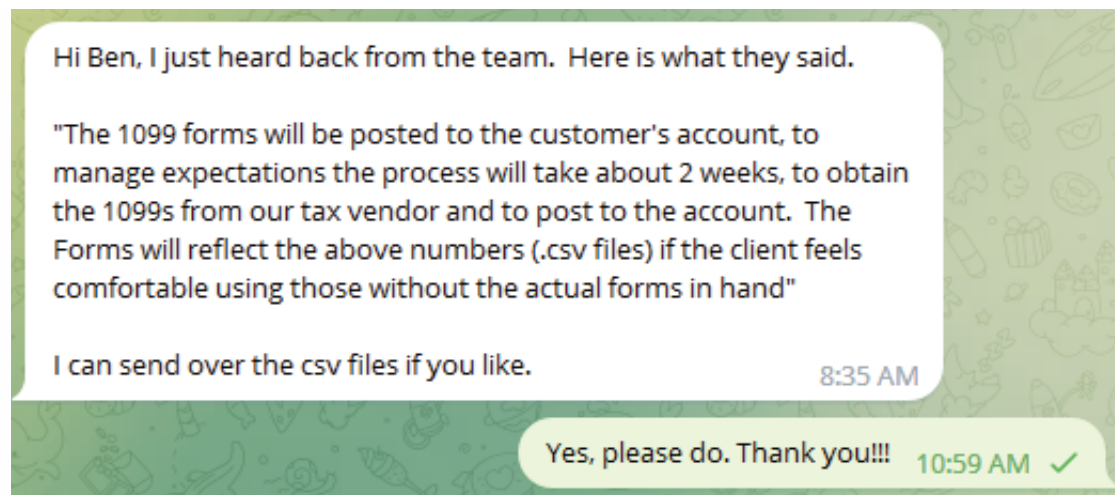
<image001.png>

From: Kyle Rehnstrom [REDACTED]
Sent: Thursday, October 5, 2023 11:13 AM
To: Ben Wiener <ben.wiener@benaiahco.com>
Subject: RE: Annual Reporting

Yes please send those over when you get them!

From: Ben Wiener <ben.wiener@benaiahco.com>
Sent: Thursday, October 5, 2023 11:05 AM
To: Kyle Rehnstrom [REDACTED]
Subject: RE: Annual Reporting

Update:



I'll send you those csv files as soon as I get them.

That should be the report you were hoping for from the beginning, don't you think?

Benjamin P. Wiener

President/CEO

<image001.png>

From: Kyle Rehnstrom <kyle@chm.cpa>
Sent: Wednesday, October 4, 2023 7:44 PM
To: Ben Wiener <ben.wiener@benaiahco.com>
Subject: Re: Annual Reporting

Thank you!

Sent from my iPhone

On Oct 4, 2023, at 5:57 PM, Ben Wiener <ben.wiener@benaiahco.com> wrote:

Update:

<image002.png>

Benjamin P. Wiener

President/CEO

<image003.png>

From: Kyle Rehnstrom <kyle@chm.cpa>
Sent: Wednesday, October 4, 2023 11:17 AM
To: Ben Wiener <ben.wiener@benaiahco.com>
Cc: Jim Higgins <jim@chm.cpa>
Subject: RE: Annual Reporting

Thank you!

From: Ben Wiener <ben.wiener@benaiahco.com>
Sent: Wednesday, October 4, 2023 11:15 AM
To: Kyle Rehnstrom <kyle@chm.cpa>
Cc: Jim Higgins <jim@chm.cpa>
Subject: RE: Annual Reporting

They're working on the tax docs now.

I will send them over when I receive them.

Benjamin P. Wiener

President/CEO

<image003.png>

From: Kyle Rehnstrom <kyle@chm.cpa>

Sent: Wednesday, October 4, 2023 9:46 AM
To: Ben Wiener <ben.wiener@benaiahco.com>
Cc: Jim Higgins <jim@chm.cpa>
Subject: RE: Annual Reporting

No problem!

From: Ben Wiener <ben.wiener@benaiahco.com>
Sent: Wednesday, October 4, 2023 9:45 AM
To: Kyle Rehnstrom <kyle@chm.cpa>
Cc: Jim Higgins <jim@chm.cpa>
Subject: RE: Annual Reporting

Of course –

Next time i'll think a little and not just be the messenger.

Stay tuned....

Benjamin P. Wiener

President/CEO

<image003.png>

From: Kyle Rehnstrom <kyle@chm.cpa>
Sent: Wednesday, October 4, 2023 8:43 AM
To: Ben Wiener <ben.wiener@benaiahco.com>
Cc: Jim Higgins <jim@chm.cpa>
Subject: RE: Annual Reporting

Good morning, Ben -

It would be the same SSN (Tax ID) that is reported for Tim's K-1 from Benaiah Digital LP.

Kyle

From: Ben Wiener <ben.wiener@benaiahco.com>
Sent: Wednesday, October 4, 2023 8:40 AM
To: Kyle Rehnstrom <kyle@chm.cpa>
Cc: Jim Higgins <jim@chm.cpa>
Subject: RE: Annual Reporting

Hey guys,

Here's what I received from Kraken. Can you help me obtain this?

Hi Ben,

The team came back and the reason the 1099 wasn't produced was because we do not have a tax id on file for this account. We will need to obtain the Tax ID please.

Once we have that we work with the data team to determine what the amounts should have been for 2021 and 2022 and produce the documents for you.

I believe they are looking for your EIN assignment letter from the IRS.

Let me know if you have any questions.

Benjamin P. Wiener

President/CEO

<image003.png>

From: Kyle Rehnstrom <kyle@chm.cpa>
Sent: Tuesday, October 3, 2023 5:26 PM

To: Ben Wiener <ben.wiener@benaiahco.com>
Cc: Jim Higgins <jim@chm.cpa>
Subject: Re: Annual Reporting

Yes I will reach back out tomorrow at noon!

Thank you!

Kyle

Sent from my iPhone

On Oct 3, 2023, at 5:16 PM, Ben Wiener <ben.wiener@benaiahco.com> wrote:

Thank you!

Here's where we're at:

I reached out to Kraken to see if they could customize a report for me.

They said there should be 1099s that I haven't downloaded yet that should have all that information on there (or a lot of it).

I explained that the account was showing, "no tax forms this year" and asked them if they could send me the forms or update the system.

<image005.png>

I haven't heard back from them and just followed up again with the same question.

Let's shoot for noon tomorrow to check in again, that work for you?

If I get them, I'll obviously send them over right away and we can discuss what, if anything, is needed beyond that.

Please give me your thoughts.

Thank you!

Benjamin P. Wiener

President/CEO

<image006.png>

From: Kyle Rehnstrom <kyle@chm.cpa>
Sent: Tuesday, October 3, 2023 5:10 PM
To: Ben Wiener <ben.wiener@benaiahco.com>; Jim Higgins <jim@chm.cpa>
Subject: RE: Annual Reporting

Good evening, Ben -

Just reaching back out per your request below.

Thanks!

Kyle

From: Ben Wiener <ben.wiener@benaiahco.com>
Sent: Tuesday, October 3, 2023 12:20 PM
To: Kyle Rehnstrom <kyle@chm.cpa>; Jim Higgins <jim@chm.cpa>
Subject: RE: Annual Reporting

Kyle,

I have a note into our rep to see if we can export this.

Please reach out to me at the end of the day if you haven't heard back from me.

Thanks!

Benjamin P. Wiener

President/CEO

<image006.png>

From: Kyle Rehnstrom <kyle@chm.cpa>
Sent: Tuesday, October 3, 2023 11:27 AM
To: Ben Wiener <ben.wiener@benaiahco.com>; Jim Higgins <jim@chm.cpa>
Subject: RE: Annual Reporting

Good morning, Ben -

I am just following up to our e-mail from last week regarding additional information needed. We are approaching the tax filing deadline so I wanted to reach back out.

Thank you!

Kyle

From: Ben Wiener <ben.wiener@benaiahco.com>
Sent: Wednesday, September 27, 2023 8:19 AM
To: Kyle Rehnstrom <kyle@chm.cpa>; Jim Higgins <jim@chm.cpa>
Subject: Re: Annual Reporting

Received.

Will try to get back to you yet this am

Benjamin P. Wiener (Mobile)

Chairman/CEO

<image007.jpg>

From: Kyle Rehnstrom <kyle@chm.cpa>
Sent: Wednesday, September 27, 2023 7:14:40 AM
To: Ben Wiener <ben.wiener@benaiahco.com>; Jim Higgins <jim@chm.cpa>
Subject: RE: Annual Reporting

Thanks, Ben -

A couple of follow up questions:

1. Is there a report that you can run for each coin that shows the US dollar amount of staking that resulted in additional coins?
2. Is there a report that would report the total US \$ amount invested (cost basis) in each coin from 2021 (purchases) and 2022 (purchases/staking)?

For example, when it comes to ADA coin:

<image008.png>

It appears this most recent Excel document is reporting that 42,360.47298 ADA coin were sold @ \$0.24265 for a total of \$10,278.76 with fees of \$18.50.

However, we do not have any initial cost basis information from purchases in 2021. We also do not have the amount (in US dollars) of staking transactions that occurred in 2022 (possibly 2021 as well). Is this additional information that you can run in your system?

In summary, these are all the pieces of information that we would need for tax return reporting:

1. Date of coin purchase(s) (2021 and 2022)
2. Amount (cost basis in US \$) of coin purchases (2021 and 2022)
3. Date of coin sale(s) (2022)
4. Amount (sales price in US \$) of coin sales (2022)
5. Amount (US \$) of staking transactions (2021 and 2022)

Some of these items we can glean from the previous Excel documents provided; but, as mentioned above, we would still need some additional information.

Thanks again,

Kyle

From: Ben Wiener <ben.wiener@benaiiahco.com>
Sent: Tuesday, September 26, 2023 9:07 AM
To: Kyle Rehnstrom <kyle@chm.cpa>; Jim Higgins <jim@chm.cpa>
Subject: RE: Annual Reporting

Kyle,

Take a look at the attached file.

Let me know your thoughts.

Does this give you what you need or are you still missing information?

Feel free to call and chat – 507-476-0285

Benjamin P. Wiener

President/CEO

<image006.png>

From: Kyle Rehnstrom <kyle@chm.cpa>
Sent: Tuesday, September 26, 2023 7:59 AM
To: Ben Wiener <ben.wiener@benaiahco.com>; Jim Higgins <jim@chm.cpa>
Subject: RE: Annual Reporting

Good morning, Ben -

Just checking in on my questions below.

Thank you!

Kyle

From: Ben Wiener <ben.wiener@benaiahco.com>
Sent: Tuesday, September 19, 2023 4:55 PM
To: Kyle Rehnstrom <kyle@chm.cpa>; Jim Higgins <jim@chm.cpa>
Subject: RE: Annual Reporting

Kyle,

Received. In the middle of something but I'll get back to you shortly.

Just wanted you to know I'm on it -

Benjamin P. Wiener

President/CEO

<image006.png>

From: Kyle Rehnstrom <kyle@chm.cpa>
Sent: Tuesday, September 19, 2023 3:08 PM
To: Ben Wiener <ben.wiener@benaiahco.com>; Jim Higgins <jim@chm.cpa>
Subject: RE: Annual Reporting

Hi, Ben -

That is correct regarding the K-1 - we do have that information on the K-1 so all good there!

If we need to calculate the gain/loss realized in 2022 on our end for the custom management piece, I want to make sure that I understand the spreadsheet that you provided a few weeks ago.

For example, I have attached a PDF for a particular asset. I have sorted this by date.

Am I correctly understanding this?

1. 35.093736 ADA coins were added to the balance via staking on 1/3/22 which increased the holding to 40,279.17505 coins.
2. This balance continues to grow, through staking, until the coins were sold/withdrawn/traded on 12/29/22 (0 balance for this particular investment at 12/31/22).

This raises the following questions:

1. It looks like there was already a balance of 40,694.081314 coins for this asset prior to 1/1/22 - is that correct?
 1. If so, is there an additional report from 2021 that would show the initial purchase of each asset?
2. How do these amounts translate into US dollars?
 1. Do we need to look at the markets for each date of a transaction (purchase, sale, staking) to convert to USD or do you have a report that would also show the USD of each particular transaction?

Thank you for any help that you can provide!

Kyle

From: Ben Wiener <ben.wiener@benaiahco.com>
Sent: Tuesday, September 19, 2023 11:56 AM
To: Kyle Rehnstrom <kyle@chm.cpa>; Jim Higgins <jim@chm.cpa>
Subject: RE: Annual Reporting

For the fund, that number is calculated by our tax/audit team and should be listed on the K-1, right?

On the custom management piece, that duty is left to the investor, and they're provided with the trades, etc.

That's one of the advantages of the fund – but that said, it doesn't solve the problem of you guys needing to determine what that is on the personal side.

I don't love the feeling I have right now. How can I help?

Benjamin P. Wiener

President/CEO

<image006.png>

From: Kyle Rehnstrom <kyle@chm.cpa>
Sent: Tuesday, September 19, 2023 11:34 AM
To: Ben Wiener <ben.wiener@benaiahco.com>; Jim Higgins <jim@chm.cpa>
Subject: RE: Annual Reporting

That makes sense that they would all be short-term. Do you have what that amount is?

From: Ben Wiener <ben.wiener@benaiahco.com>
Sent: Tuesday, September 19, 2023 11:32 AM
To: Kyle Rehnstrom <kyle@chm.cpa>; Jim Higgins <jim@chm.cpa>
Subject: RE: Annual Reporting

2022 was the first year so they should all be short term, correct? Assuming they're realized...

Or am I not understanding you correctly?

Benjamin P. Wiener

President/CEO

<image006.png>

From: Kyle Rehnstrom <kyle@chm.cpa>
Sent: Tuesday, September 19, 2023 10:27 AM
To: Ben Wiener <ben.wiener@benaiahco.com>; Jim Higgins <jim@chm.cpa>
Subject: RE: Annual Reporting

Good morning, Ben -

Would your firm be able to provide the amount of short-term and long-term gains (losses) realized during 2022?

Thank you!

Kyle

From: Ben Wiener <ben.wiener@benaiahco.com>
Sent: Tuesday, August 22, 2023 11:58 PM

To: Jim Higgins <jim@chm.cpa>
Cc: Kyle Rehnstrom <kyle@chm.cpa>
Subject: RE: Annual Reporting

Jim,

Good evening.

First off, my apologies on the delay.

We just lost our controller (he's starting his own consulting firm) a couple of weeks ago so we're running a little behind.

Please find Tim's attached report.

I'm happy to go through it with you if you've got some time in your schedule.

Let me know how I can be of help.

I ordered the spreadsheet by asset but feel free to sort it whichever way makes the most sense to you.

Have a great one, Jim and we'll talk soon.

Best to you,

Ben

Benjamin P. Wiener

President/CEO

<image006.png>

From: Jim Higgins <jim@chm.cpa>
Sent: Tuesday, August 15, 2023 3:44 PM
To: Ben Wiener <ben.wiener@benaiahco.com>
Cc: Kyle Rehnstrom <kyle@chm.cpa>

Subject: RE: Annual Reporting

Yes, we have the K-1, Thank you, Ben!

From: Ben Wiener <ben.wiener@benaiahco.com>
Sent: Tuesday, August 15, 2023 3:38 PM
To: Jim Higgins <jim@chm.cpa>
Subject: RE: Annual Reporting

Hey Jim,

You bet.

First, want to make sure you have the K-1 from the fund. Do you have that?

On the custom investment side, I can run an activity report – but we'll have to do some manual work on that one I'm guessing,

Let me know on the fund and I'll get working on the custom report.

Thanks!

Benjamin P. Wiener

President/CEO

<image006.png>

From: Jim Higgins <jim@chm.cpa>
Sent: Tuesday, August 15, 2023 2:46 PM
To: Ben Wiener <ben.wiener@benaiahco.com>
Subject: Annual Reporting

Ben,

We (Kyle & I) are working on Tim & Joren's personal returns for 2022. Can you please send us any year-end reporting, 1099, or other information regarding investment activity for 2022? As you know, we are looking for something to support the harvested losses.

Thank you!

Jim

James (Jim) Higgins, CPA

<image009.jpg>

515 1ST AVE E. PO BOX 237

SPENCER, IA 51301

PHONE: (712) 262-5476

FAX: (712) 262-9597

NOTICE: This message is intended for the sole use of the individual or entity to whom it is addressed, and may contain information that is privileged, confidential and exempt from disclosure under applicable law. If you are not the intended addressee, nor authorized to receive for the intended addressee, you are hereby notified that you may not use, copy, disclose or distribute to anyone the message or any information contained in the message. If you have received this message in error, please immediately advise the sender at 712-262-5476 and delete the original e-mail received along with all copies and all hard copies of the same.

CONFIDENTIALITY NOTICE This email and any attachments or files transmitted with it are confidential and intended solely for the use of the

individual to whom it is addressed. If you have received this email in error, please immediately notify the sender by return email or by calling 605-305-9630 and promptly delete this email message from your system or device. If you are not the named addressee or the intended recipient, you should not distribute, disseminate, or otherwise copy this email. Any unauthorized review, copy, use, disclosure, or distribution of this email is prohibited. This email contains confidential information and may also be a communication protected by privilege or otherwise protected by law. WARNING: This email originated outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

CONFIDENTIALITY NOTICE This email and any attachments or files transmitted with it are confidential and intended solely for the use of the individual to whom it is addressed. If you have received this email in error, please immediately notify the sender by return email or by calling 605-305-9630 and promptly delete this email message from your system or device. If you are not the named addressee or the intended recipient, you should not distribute, disseminate, or otherwise copy this email. Any unauthorized review, copy, use, disclosure, or distribution of this email is prohibited. This email contains confidential information and may also be a communication protected by privilege or otherwise protected by law. WARNING: This email originated outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

CONFIDENTIALITY NOTICE This email and any attachments or files transmitted with it are confidential and intended solely for the use of the individual to whom it is addressed. If you have received this email in error, please immediately notify the sender by return email or by calling 605-305-9630 and promptly delete this email message from your system or device. If you are not the named addressee or the intended recipient, you should not distribute, disseminate, or otherwise copy this email. Any unauthorized review, copy, use, disclosure, or distribution of this email is prohibited. This email contains confidential information and may also be a communication protected by privilege or otherwise protected by law. WARNING: This email originated outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

CONFIDENTIALITY NOTICE This email and any attachments or files transmitted with it are confidential and intended solely for the use of the individual to whom it is addressed. If you have received this email in error, please immediately notify the sender by return email or by calling 605-305-9630 and promptly delete this email message from your system or device. If you are not the named addressee or the intended recipient, you should not distribute, disseminate, or otherwise copy this email. Any unauthorized review, copy, use, disclosure, or distribution of this email is prohibited. This email contains confidential information and may also be a communication protected by privilege or otherwise protected by law. WARNING: This email originated outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

CONFIDENTIALITY NOTICE This email and any attachments or files transmitted with it are confidential and intended solely for the use of the individual to whom it is addressed. If you have received this email in error, please immediately notify the sender by return email or by calling 605-305-9630 and promptly delete this email message from your system or device. If you are not the named addressee or the intended recipient, you should not distribute, disseminate, or otherwise copy this email. Any unauthorized

review, copy, use, disclosure, or distribution of this email is prohibited. This email contains confidential information and may also be a communication protected by privilege or otherwise protected by law. WARNING: This email originated outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

CONFIDENTIALITY NOTICE This email and any attachments or files transmitted with it are confidential and intended solely for the use of the individual to whom it is addressed. If you have received this email in error, please immediately notify the sender by return email or by calling 605-305-9630 and promptly delete this email message from your system or device. If you are not the named addressee or the intended recipient, you should not distribute, disseminate, or otherwise copy this email. Any unauthorized review, copy, use, disclosure, or distribution of this email is prohibited. This email contains confidential information and may also be a communication protected by privilege or otherwise protected by law. WARNING: This email originated outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

CONFIDENTIALITY NOTICE This email and any attachments or files transmitted with it are confidential and intended solely for the use of the individual to whom it is addressed. If you have received this email in error, please immediately notify the sender by return email or by calling 605-305-9630 and promptly delete this email message from your system or device. If you are not the named addressee or the intended recipient, you should not distribute, disseminate, or otherwise copy this email. Any unauthorized review, copy, use, disclosure, or distribution of this email is prohibited. This email contains confidential information and may also be a communication protected by privilege or otherwise protected by law. WARNING: This email originated outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

CONFIDENTIALITY NOTICE This email and any attachments or files transmitted with it are confidential and intended solely for the use of the individual to whom it is addressed. If you have received this email in error, please immediately notify the sender by return email or by calling 605-305-9630 and promptly delete this email message from your system or device. If you are not the named addressee or the intended recipient, you should not distribute, disseminate, or otherwise copy this email. Any unauthorized review, copy, use, disclosure, or distribution of this email is prohibited. This email contains confidential information and may also be a communication protected by privilege or otherwise protected by law. WARNING: This email originated outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

CONFIDENTIALITY NOTICE This email and any attachments or files transmitted with it are confidential and intended solely for the use of the individual to whom it is addressed. If you have received this email in error, please immediately notify the sender by return email or by calling 605-305-9630 and promptly delete this email message from your system or device. If you are not the named addressee or the intended recipient, you should not distribute, disseminate, or otherwise copy this email. Any unauthorized review, copy, use, disclosure, or distribution of this email is prohibited. This email contains confidential information and may also be a communication protected by privilege or otherwise protected by law. WARNING: This email originated outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

CONFIDENTIALITY NOTICE This email and any attachments or files transmitted with it are confidential and intended solely for the use of the individual to whom it is addressed. If you have received this email in error, please immediately notify the sender by return email or by calling 605-305-9630 and promptly delete this email message from your system or device. If you are not the named addressee or the intended recipient, you should not distribute, disseminate, or otherwise copy this email. Any unauthorized review, copy, use, disclosure, or distribution of this email is prohibited. This email contains confidential information and may also be a communication protected by privilege or otherwise protected by law. WARNING: This email originated outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

CONFIDENTIALITY NOTICE This email and any attachments or files transmitted with it are confidential and intended solely for the use of the individual to whom it is addressed. If you have received this email in error, please immediately notify the sender by return email or by calling 605-305-9630 and promptly delete this email message from your system or device. If you are not the named addressee or the intended recipient, you should not distribute, disseminate, or otherwise copy this email. Any unauthorized review, copy, use, disclosure, or distribution of this email is prohibited. This email contains confidential information and may also be a communication protected by privilege or otherwise protected by law. WARNING: This email originated outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

CONFIDENTIALITY NOTICE This email and any attachments or files transmitted with it are confidential and intended solely for the use of the individual to whom it is addressed. If you have received this email in error, please immediately notify the sender by return email or by calling 605-305-9630 and promptly delete this email message from your system or device. If you are not the named addressee or the intended recipient, you should not distribute, disseminate, or otherwise copy this email. Any unauthorized review, copy, use, disclosure, or distribution of this email is prohibited. This email contains confidential information and may also be a communication protected by privilege or otherwise protected by law. WARNING: This email originated outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

CONFIDENTIALITY NOTICE This email and any attachments or files transmitted with it are confidential and intended solely for the use of the individual to whom it is addressed. If you have received this email in error, please immediately notify the sender by return email or by calling 605-305-9630 and promptly delete this email message from your system or device. If you are not the named addressee or the intended recipient, you should not distribute, disseminate, or otherwise copy this email. Any unauthorized review, copy, use, disclosure, or distribution of this email is prohibited. This email contains confidential information and may also be a communication protected by privilege or otherwise protected by law. WARNING: This email originated outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

CONFIDENTIALITY NOTICE This email and any attachments or files transmitted with it are confidential and intended solely for the use of the individual to whom it is addressed. If you have received this email in error, please immediately notify the sender by return email or by calling 605-305-9630 and promptly delete this email message from your system or device. If you are not the named addressee or the intended recipient, you should not distribute, disseminate, or otherwise copy this email. Any unauthorized review, copy, use, disclosure, or distribution of this email is prohibited. This email contains confidential information and may also be a communication protected by privilege or otherwise protected by law. WARNING: This email originated outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

CONFIDENTIALITY NOTICE This email and any attachments or files transmitted with it are confidential and intended solely for the use of the individual to whom it is addressed. If you have received this email in error, please immediately notify the sender by return email or by calling 605-305-9630 and promptly delete this email message from your system or device. If you are not the named addressee or the intended recipient, you should not distribute, disseminate, or otherwise copy this email. Any unauthorized review, copy, use, disclosure, or distribution of this email is prohibited. This email contains confidential information and may also be a communication protected by privilege or otherwise protected by law. WARNING: This email originated outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

CONFIDENTIALITY NOTICE This email and any attachments or files transmitted with it are confidential and intended solely for the use of the individual to whom it is addressed. If you have received this email in error, please immediately notify the sender by return email or by calling 605-305-9630 and promptly delete this email message from your system or device. If you are not the named addressee or the intended recipient, you should not distribute, disseminate, or otherwise copy this email. Any unauthorized review, copy, use, disclosure, or distribution of this email is prohibited. This email contains confidential information and may also be a communication protected by privilege or otherwise protected by law. WARNING: This email originated outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

CONFIDENTIALITY NOTICE This email and any attachments or files transmitted with it are confidential and intended solely for the use of the individual to whom it is addressed. If you have received this email in error, please immediately notify the sender by return email or by calling 605-305-9630 and promptly delete this email message from your system or device. If you are not the named addressee or the intended recipient, you should not distribute, disseminate, or otherwise copy this email. Any unauthorized review, copy, use, disclosure, or distribution of this email is prohibited. This email contains confidential information and may also be a communication protected by privilege or otherwise protected by law. WARNING: This email originated outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

CONFIDENTIALITY NOTICE This email and any attachments or files transmitted with it are confidential and intended solely for the use of the individual to whom it is addressed. If you have received this email in error, please immediately notify the sender by return email or by calling 605-305-9630 and promptly delete this email message from your system or device. If you are not the named addressee or the intended recipient, you should not distribute, disseminate, or otherwise copy this email. Any unauthorized review, copy, use, disclosure, or distribution of this email is prohibited. This email contains confidential information and may also be a communication protected by privilege or otherwise protected by law. WARNING: This email originated outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

CONFIDENTIALITY NOTICE This email and any attachments or files transmitted with it are confidential and intended solely for the use of the individual to whom it is addressed. If you have received this email in error, please immediately notify the sender by return email or by calling 605-305-9630 and promptly delete this email message from your system or device. If you are not the named addressee or the intended recipient, you should not distribute, disseminate, or otherwise copy this email. Any unauthorized review, copy, use, disclosure, or distribution of this email is prohibited. This email contains confidential information and may also be a communication protected by privilege or otherwise protected by law. WARNING: This email originated outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

CONFIDENTIALITY NOTICE This email and any attachments or files transmitted with it are confidential and intended solely for the use of the individual to whom it is addressed. If you have received this email in error, please immediately notify the sender by return email or by calling 605-305-9630 and promptly delete this email message from your system or device. If you are not the named addressee or the intended recipient, you should not distribute, disseminate, or otherwise copy this email. Any unauthorized review, copy, use, disclosure, or distribution of this email is prohibited. This email contains confidential information and may also be a communication protected by privilege or otherwise protected

by law. WARNING: This email originated outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.



From: Rich Heruska [REDACTED]
Sent: Monday, March 24, 2025 8:00 AM
To: Ben Wiener <ben.wiener@benaiahco.com>
Subject: Re: Fw: Benaiah Digital, LP | Termination Notice | Timothy A. Kinnetz Revocable Trust

Ben,

I am working on our Family Office Q1 report and don't believe I've seen recent monthly statements on the fund if you can provide an update there and if you've solidified a new fund administrator yet.

On the Separately Managed Account, we would like to be able to directly access Kraken like we are able to for our other asset classes (Public Equities, etc). Please provide login details.

Thanks,

Rich

On Tue, Feb 11, 2025 at 7:45 PM Ben Wiener <ben.wiener@benaiahco.com> wrote:

Hey Rich,

Yes, you'll get an email shortly if you haven't already with an explanation but essentially moving away from this administrator.

I'm happy to hop on a call if you'd like to visit.
Let me know.

Benjamin P. Wiener
President/CEO
www.BenaiahCapital.com



From: Rich Heruska [REDACTED]
Sent: Tuesday, February 11, 2025 2:10 PM
To: Ben Wiener <ben.wiener@benaiahco.com>
Subject: Fwd: Fw: Benaiah Digital, LP | Termination Notice | Timothy A. Kinnetz Revocable Trust

Hi Ben,

I hope all is well. Can you please provide some context and update here.

Rich

From: NAV Fund Services <investor.relations@navbackoffice.com>
Sent: Tuesday, February 11, 2025 11:00:12 AM
To: Tim Kinnetz [REDACTED]
Cc: chris.hmielewski@benaiahco.com <chris.hmielewski@benaiahco.com>
Subject: Benaiah Digital, LP | Termination Notice | Timothy A. Kinnetz Revocable Trust



Termination Notice

Dear Investor,

This is to notify you that NAV Consulting, Inc. is no longer the Administrator of **Benaiah Digital, LP**.

Please direct any questions to the Fund to Benaiah's President and CEO Ben.Wiener@BenaiahCo.com.

Thank you,
NAV Fund Services

[ABOUT US](#)

[PRIVACY](#)

[SERVICES](#)

[LOG IN](#)

This is an auto-generated email. However, you may contact us by replying to this email.

Disclosure. This message is intended for the addressee only and may contain confidential or privileged information. If the reader of this message is not the intended recipient, or an employee or agent responsible for delivering this message to the intended recipient, you are hereby notified that any dissemination, distribution, copying, or other use of this message or its attachments is strictly prohibited. If you have received this message in error, please notify the sender immediately by replying to this message and please delete it from your computer. NAV Fund Services, including all of its affiliates reserves the right to monitor all e-mail communications through its and its affiliates' respective networks. Internet communications may not be secure or error-free and may contain viruses in addition to being subject to possible data corruption of accidental or intentional cause. This e-mail is not and should not be construed as an offer or the solicitation of an offer to purchase or subscribe or sell or redeem any investments.

NAV Fund Services | T: +1 (630) 954-1919 | www.navfundservices.com

Disclosure. This message is intended for the addressee only and may contain confidential or privileged information. If the reader of this message is not the intended recipient, or an employee or agent responsible for delivering this message to the intended recipient, you are hereby notified that any dissemination, distribution, copying, or other use of this message or its attachments is strictly prohibited. If you have received this message in error, please notify the sender immediately by replying to this message and please delete it from your computer. NAV Fund Administration Group reserves the right to monitor all e-mail communications through its network. Internet communications may not be secure or error-free and may contain viruses. They may be subject to possible data corruption, accidental or on purpose. This e-mail is not and should not be construed as an offer or the solicitation of an offer to purchase or subscribe or sell or redeem any investments.

CONFIDENTIALITY NOTICE This email and any attachments or files transmitted with it are confidential and intended solely for the use of the individual to whom it is addressed. If you have received this email in error, please immediately notify the sender by return email or by calling 605-305-9630 and promptly delete this email message from your system or device. If you are not the named addressee or the intended recipient, you should not distribute, disseminate, or otherwise copy this email. Any unauthorized review, copy, use, disclosure, or distribution of this email is prohibited. This email contains confidential information and may also be a communication protected by privilege or otherwise protected by law.

Wednesday, May 7, 2025 at 10:54:44 Central Daylight Time

Subject: Re: URGENT FOLLOW-UP: Account Closure and Return of Funds Request
Date: Monday, May 5, 2025 at 9:56:57 AM Central Daylight Time
From: Tim Kinnetz
To: Ben Wiener
CC: Chris Hmielewski, Drew Hmielewski, Joe Casey, Brad Sprong, Rich Heruska
Attachments: image001.jpg, image003.png, image004.png, Timothy A Kinnetz Revocable Trust Benaiah Digital LP Redemption Form SIGNED 250504.pdf

Hello Ben,

Thank you for clarifying the redemption document is acceptable. It's attached.

To make informed decisions regarding this redemption, particularly concerning the significant tax implications involved with cryptocurrency dispositions, it is imperative that we receive the complete accounting records previously requested by the May 7th deadline. As we have established, Benaiah Capital has a clear contractual and fiduciary duty to provide these reports and records for both the SMA and the LP fund investments.

Furthermore, to facilitate accurate tax planning and ensure compliance, I request that you make yourself available for a meeting with my tax advisor, Brad Sprong (CC'd on this email), at your earliest convenience. Mr. Sprong requires a clear understanding of the investment structure, transaction history, cost basis information, and potential distribution details (cash vs. in-kind) to properly advise the Trust. Your cooperation in providing him with necessary information and participating in a brief meeting would be greatly appreciated and is essential for a smooth redemption process.

Please confirm receipt of this email and provide potential dates/times for a meeting with Mr. Sprong. We also reiterate our expectation that the full accounting records will be provided by the May 7th deadline.

Can I get the Kraken login information for my account, please?

Thank you,

Tim

From: Ben Wiener <ben.wiener@benaiahco.com>
Sent: Sunday, May 4, 2025 7:25:12 AM
To: Tim Kinnetz [REDACTED]; Chris Hmielewski <chris.hmielewski@benaiahco.com>
Cc: Rich Heruska <[REDACTED]>; Joe Casey <joe@iowalegal.com>
Subject: RE: URGENT FOLLOW-UP: Account Closure and Return of Funds Request

Tim,

Good morning.

No, I'm certainly not refusing to send you the correct redemption document.

That redemption document will absolutely work.

That said, if you're more comfortable with me taking our previous administrators name off of it, let me know and I'll be happy to do that.

Thanks,
Ben

Benjamin P. Wiener

President/CEO

www.BenaiahCapital.com



From: Tim Kinnetz [REDACTED]
Sent: Tuesday, April 29, 2025 6:59 PM
To: Ben Wiener <ben.wiener@benaiahco.com>; Chris Hmielewski <chris.hmielewski@benaiahco.com>; Drew Hmielewski <drew.hmielewski@benaiahco.com>
Cc: Rich Heruska [REDACTED] Joe Casey <joe@iowalegal.com>
Subject: Re: URGENT FOLLOW-UP: Account Closure and Return of Funds Request

Ben,

Are you refusing to send us the correct redemption document? Should we make the request directly to E78?

Tim

From: Tim Kinnetz [REDACTED]
Sent: Monday, April 28, 2025 2:20:36 PM
To: Ben Wiener <ben.wiener@benaiahco.com>; Chris Hmielewski <chris.hmielewski@benaiahco.com>; Drew Hmielewski <drew.hmielewski@benaiahco.com>
Cc: Rich Heruska [REDACTED] Joe Casey <joe@iowalegal.com>
Subject: Re: URGENT FOLLOW-UP: Account Closure and Return of Funds Request

Ben,

Regarding the Timothy A. Kinnetz Trust's investments with Benaiah Capital, LLC and

Benaiah Digital, LP, I formally demand a full and complete accounting for all assets held under both the Investment Management Agreement (IMA) and the Limited Partnership Agreement (LPA).

My legal counsel, Joe Casey of Harding Law, has advised, and I concur, that regardless of any discussion regarding withdrawal timelines or notice periods stipulated in the LPA (such as the 90-day notice requirement outlined in Section 4.01), there is no provision in any agreement that prevents Benaiah Capital from providing a precise and immediate accounting of our assets.

As both an investor under the IMA and a Limited Partner under the LPA, the Timothy A. Kinnetz Trust is entitled to transparency and regular reporting on its investments. Your failure to provide adequate statements and respond to requests for financial details constitutes a breach of your reporting obligations and fiduciary duties under both agreements.

Therefore, I demand that you provide the following information no later than May 7, 2025:

1. Complete Accounting for SMA (IMA): A detailed statement showing current asset valuation, transaction history (purchases, sales, dates, prices), fees charged, and performance (gains/losses) since inception.
2. Complete Accounting for Crypto Fund (LPA): A detailed statement showing the Trust's Capital Account balance, current asset valuation (including any side pocket investments), transaction history allocated to the Trust, fees charged (Management and Performance), and performance (Net Profits/Losses allocated) since inception.
3. Kraken Account Access: Full login credentials (username and password) for any Kraken account(s) holding assets attributable to the Timothy A. Kinnetz Trust under either the IMA or LPA.
4. Written Confirmation from E78: Written confirmation from E78 acknowledging their engagement in processing the Timothy A. Kinnetz Trust account closure and fund return.
5. Correct Redemption Document: The correct, current redemption document, delivered immediately. The previous document you provided appears to be for NAV, the previous administrator, and is not applicable to our current situation.

We expect this accounting to be comprehensive, accurate, and reflective of all activity from the beginning of our investment relationship through the present date. Your ability to audit fund performance, as mentioned in previous communications, suggests you can readily compile this information.

Failure to provide this complete accounting and the requested documents by May 7, 2025, will be considered a further material breach and will compel us to pursue additional available legal and regulatory remedies without further notice.

While we address the separate issue of withdrawal timelines according to the respective agreements and applicable law, providing this accounting and the requested documents is

a non-negotiable requirement and a fundamental obligation you owe to the Timothy A. Kinnetz Trust.

I expect your prompt confirmation of receipt and your commitment to meeting this May 7th deadline. And, we would like the Kraken access credentials provided to us today.

Sincerely,
Tim

From: Ben Wiener <ben.wiener@benaiahco.com>
Sent: Monday, April 28, 2025 1:47 AM
To: Tim Kinnetz [REDACTED]; Chris Hmielewski <chris.hmielewski@benaiahco.com>; Drew Hmielewski <drew.hmielewski@benaiahco.com>
Cc: Rich Heruska [REDACTED]; Joe Casey <joe@iowalegal.com>
Subject: RE: URGENT FOLLOW-UP: Account Closure and Return of Funds Request

Tim,

Good evening.

As promised, attached are the redemption documents for Benaiah Digital. Please complete, sign and return. Let me know if you have any questions.

Also, Tim, there's clearly some confusion here. I wasn't trying to drag my feet or make excuses or delays, there's a process for redemptions and it isn't a quick one. Here's how the PPM reads (and this is the process we adhere to for all of our investors):

Investors will generally be permitted to make withdrawals of capital as of the close of business on the last day of each calendar quarter, provided the withdrawing investor notifies the GP not less than ninety (90) days in advance of the applicable withdrawal date of its intent to make a withdrawal, and provided further, the amount to be withdrawn has been invested in the Fund for not less than twelve (12) months (the "**Lock-Up Period**"). Withdrawals permitted by the GP, in its sole discretion, during the Lock-Up Period shall be subject to an early withdrawal penalty of ten percent (10%) of the withdrawal proceeds (the "**Early Withdrawal Penalty**").

What this means is that there's a 90-day waiting period from the day you let us know your intentions of redemption. Once that 90-day waiting period is up, you are generally permitted to make withdrawals of capital as of the close of the last day of the quarter. In order for us to know what that amount is on that day, we need to close that month-end. We generally pay those redemptions out within the 30-days following. The redemption is also subject to a withholding that can be up to 10% of the capital account balance.

What that means is that you're looking at September 30th as being the last day of the quarter, and it'll likely be the middle of October when month-end is closed and we wire over your redemption amount (less any withholdings).

I apologize as I'm assuming this is not the news you were looking for. If you have any questions on that, please let me know.

Thanks,
Ben

Benjamin P. Wiener

President/CEO

www.BenaiahCapital.com



From: Tim Kinnetz [REDACTED]
Sent: Sunday, April 27, 2025 2:33 PM
To: Ben Wiener <ben.wiener@benaiahco.com>; Chris Hmielewski <chris.hmielewski@benaiahco.com>; Drew Hmielewski <drew.hmielewski@benaiahco.com>
Cc: Rich Heruska [REDACTED]; Joe Casey <joe@iowalegal.com>
Subject: Re: URGENT FOLLOW-UP: Account Closure and Return of Funds Request

Ben, I've been reflecting on our relationship and how it began. I trusted you with my family's resources because I believed in you as a person, not just as an investment manager. I saw integrity in you and felt we shared similar values about trust and responsibility.

When Barry introduced us, I took that leap of faith because I sensed you were someone honorable. That's why this situation is so personally disappointing.

This isn't just about business or contracts anymore. It's about the personal trust I placed in you. I have other investment opportunities that require these funds immediately, and this delay is causing real harm to my family's financial plans.

I'm still hoping we can resolve this person-to-person with the respect and integrity I initially saw in you. Please, Ben - do the right thing here. Instead of additional excuses and delays, an expedited plan for returning the funds would mean a lot.

Please send over the redemption documents for everything I have with you.

Can you give me assurance (proof) that E78 is aware of my request?

Tim

From: Tim Kinnetz [REDACTED]
Sent: Saturday, April 26, 2025 12:39:16 PM
To: Ben Wiener <ben.wiener@benaiahco.com>; Chris Hmielewski <chris.hmielewski@benaiahco.com>; Drew Hmielewski <drew.hmielewski@benaiahco.com>
Cc: Rich Heruska [REDACTED]; Joe Casey <joe@iowalegal.com>; Drew Hmielewski <drew.hmielewski@benaiahco.com>
Subject: Re: URGENT FOLLOW-UP: Account Closure and Return of Funds Request

Please send over the redemption documents.

Can you give me assurance (proof) E78 is aware of my request?

From: Ben Wiener <ben.wiener@benaiahco.com>
Sent: Friday, April 25, 2025 11:53:38 AM
To: Tim Kinnetz [REDACTED]; Chris Hmielewski <chris.hmielewski@benaiahco.com>
Cc: Rich Heruska [REDACTED]; Joe Casey <joe@iowalegal.com>; Drew Hmielewski <drew.hmielewski@benaiahco.com>
Subject: RE: URGENT FOLLOW-UP: Account Closure and Return of Funds Request

Good morning.

Confirming receipt of this.

We have every intent to comply.

There is a process for the redemption of the fund. As you know, we just transitioned administrators and each administrator has their own unique process which I wanted to find out before replying to your email.

I will follow up with them.

In the meantime, I will send over the redemption documents for your signature with some additional commentary.

I just wanted to make sure you heard back from me right away.

We'll be in touch shortly.

Benjamin P. Wiener

President/CEO

www.BenaiahCapital.com



From: Tim Kinnetz [REDACTED] >
Sent: Friday, April 25, 2025 10:52 AM
To: Chris Hmielewski <chris.hmielewski@benaiahco.com>; Ben Wiener <ben.wiener@benaiahco.com>
Cc: Rich Heruska [REDACTED] >; Joe Casey <joe@iowalegal.com>; Drew Hmielewski <drew.hmielewski@benaiahco.com>
Subject: URGENT FOLLOW-UP: Account Closure and Return of Funds Request
Importance: High

Dear Mr. Wiener and Mr. Hmielewski,

I am following up on my formal request to close my account and return my funds. As I mentioned in my communication (attached) 3 days ago, I asked for confirmation of receipt and your intent to comply within 24 hours, which has now elapsed without any response

from Benaiah Capital.

This lack of response is concerning, especially given our multiple withdrawal requests that have been met with delays. I want to emphasize that my preference remains to handle this matter collaboratively and professionally. **However, I must also protect the interests of the Timothy A. Kinnetz Trust.**

To reiterate my requests:

1. Immediate and complete accounting of all funds invested by the Timothy A. Kinnetz Trust
2. Return of all invested funds by April 30, 2025
3. Confirmation of your intent to comply with these requests

In reviewing Benaiah Capital's website, I note your organization's commitment to three core values: Stewardship ("**To be careful, responsible, and trusted**"), Service ("**To take joy in placing others first**"), and Listening ("**To demonstrate empathy and thoughtful attention**"). These values align perfectly with what I would expect from a professional investment firm.

Honoring your stated values in this situation will lead to the most professional and mutually beneficial resolution. Your response to this request will show that you are committed to these principles that form the foundation of your organization.

Please be advised that I have retained expert legal counsel to assist with this matter. Additionally, in light of ongoing concerns, I have scheduled meetings with relevant regulatory authorities.

I strongly urge you to respond to this communication immediately. A prompt and professional resolution will benefit all parties involved.

Please contact Rich Heruska directly at 813-363-6721 or [REDACTED] to obtain specific instructions for the return of funds.

Sincerely,

Timothy A. Kinnetz

CC: Rich Heruska, COO, Kinnetz Family Office CC: Joe Casey, Esq., Harding Law

From: Tim Kinnetz [REDACTED]
Sent: Tuesday, April 22, 2025 3:34 PM
To: Chris Hmielewski <chris.hmielewski@benaiahco.com>; Ben Wiener <ben.wiener@benaiahco.com>
Cc: Rich Heruska [REDACTED]
Subject: Re: Benaiah Capital (BC) & Fund Video Update

Hello Ben and Chris,

Please see the attached letter.

Thank you,

Tim

From: Chris Hmielewski <chris.hmielewski@benaiahco.com>
Sent: Saturday, April 19, 2025 2:49 PM
To: Tim Kinnetz [REDACTED]
Cc: Ben Wiener <ben.wiener@benaiahco.com>
Subject: Benaiah Capital (BC) & Fund Video Update

Good Afternoon Tim,

We hope this email finds you enjoying the Easter Weekend with your Family & Friends!

Below is a link to a video from Ben Wiener, CEO & General Partner of BC providing our investors an update on monthly statements, K1's, the performance of both funds, and the hiring of an accounting firm to support two key functions of our company (accounting/bookkeeping & administrator for our funds).

[Benaiah Capital & Fund Update - 04/19/25](#)

Please let Ben or I know if you have any questions after you have watched the video. We appreciate your patience and are working hard to partner with service providers that will support us in delivering the experience our investors deserve. Thank you for your time and have a Blessed Easter Holiday!

Ben and Chris

Chris Hmielewski

Chief of Staff/Investor Relations



Benaiah Capital
105 N. Krohn Pl, Sioux Falls, SD 57103
www.BenaiahCapital.com
Chris.Hmielewski@Benaiahco.com
C: 507-829-1245

CONFIDENTIALITY NOTICE This email and any attachments or files transmitted with it are confidential and intended solely for the use of the individual to whom it is addressed. If you have received this email in error, please immediately notify the sender by return email or by calling 605-305-9630 and promptly delete this email message from your system or device. If you are not the named addressee or the intended recipient, you should not distribute, disseminate, or otherwise copy this email. Any unauthorized review, copy, use, disclosure, or distribution of this email is prohibited. This email contains confidential information and may also be a communication protected by privilege or otherwise protected by law.

CONFIDENTIALITY NOTICE This email and any attachments or files transmitted with it are confidential and intended solely for the use of the individual to whom it is addressed. If you have received this email in error, please immediately notify the sender by return email or by calling 605-305-9630 and promptly delete this email message from your system or device. If you are not

the named addressee or the intended recipient, you should not distribute, disseminate, or otherwise copy this email. Any unauthorized review, copy, use, disclosure, or distribution of this email is prohibited. This email contains confidential information and may also be a communication protected by privilege or otherwise protected by law.

CONFIDENTIALITY NOTICE This email and any attachments or files transmitted with it are confidential and intended solely for the use of the individual to whom it is addressed. If you have received this email in error, please immediately notify the sender by return email or by calling 605-305-9630 and promptly delete this email message from your system or device. If you are not the named addressee or the intended recipient, you should not distribute, disseminate, or otherwise copy this email. Any unauthorized review, copy, use, disclosure, or distribution of this email is prohibited. This email contains confidential information and may also be a communication protected by privilege or otherwise protected by law.

CONFIDENTIALITY NOTICE This email and any attachments or files transmitted with it are confidential and intended solely for the use of the individual to whom it is addressed. If you have received this email in error, please immediately notify the sender by return email or by calling 605-305-9630 and promptly delete this email message from your system or device. If you are not the named addressee or the intended recipient, you should not distribute, disseminate, or otherwise copy this email. Any unauthorized review, copy, use, disclosure, or distribution of this email is prohibited. This email contains confidential information and may also be a communication protected by privilege or otherwise protected by law.

Friday, July 11, 2025 at 17:25:49 Central Daylight Time

Subject: RE: URGENT FOLLOW-UP: Account Closure and Return of Funds Request
Date: Sunday, May 4, 2025 at 7:25:06 AM Central Daylight Time
From: Ben Wiener
To: Tim Kinnetz, Chris Hmielewski
CC: Rich Heruska, Joe Casey
Attachments: image001.jpg, image003.png, image004.png

Tim,

Good morning.

No, I'm certainly not refusing to send you the correct redemption document.

That redemption document will absolutely work.

That said, if you're more comfortable with me taking our previous administrators name off of it, let me know and I'll be happy to do that.

Thanks,
Ben

Benjamin P. Wiener

President/CEO

www.BenaiahCapital.com



From: Tim Kinnetz [REDACTED]
Sent: Tuesday, April 29, 2025 6:59 PM
To: Ben Wiener <ben.wiener@benaiahco.com>; Chris Hmielewski <chris.hmielewski@benaiahco.com>; Drew Hmielewski <drew.hmielewski@benaiahco.com>
Cc: Rich Heruska [REDACTED]; Joe Casey <joe@iowalegal.com>
Subject: Re: URGENT FOLLOW-UP: Account Closure and Return of Funds Request

Ben,

Are you refusing to send us the correct redemption document? Should we make the request directly to E78?

Tim

From: Tim Kinnetz [REDACTED]
Sent: Monday, April 28, 2025 2:20:36 PM
To: Ben Wiener <ben.wiener@benaiahco.com>; Chris Hmielewski <chris.hmielewski@benaiahco.com>; Drew Hmielewski <drew.hmielewski@benaiahco.com>
Cc: Rich Heruska [REDACTED]; Joe Casey <joe@iowalegal.com>
Subject: Re: URGENT FOLLOW-UP: Account Closure and Return of Funds Request

Ben,

Regarding the Timothy A. Kinnetz Trust's investments with Benaiah Capital, LLC and Benaiah Digital, LP, I formally demand a full and complete accounting for all assets held under both the Investment Management Agreement (IMA) and the Limited Partnership Agreement (LPA).

My legal counsel, Joe Casey of Harding Law, has advised, and I concur, that regardless of any discussion regarding withdrawal timelines or notice periods stipulated in the LPA (such as the 90-day notice requirement outlined in Section 4.01), there is no provision in any agreement that prevents Benaiah Capital from providing a precise and immediate accounting of our assets.

As both an investor under the IMA and a Limited Partner under the LPA, the Timothy A. Kinnetz Trust is entitled to transparency and regular reporting on its investments. Your failure to provide adequate statements and respond to requests for financial details constitutes a breach of your reporting obligations and fiduciary duties under both agreements.

Therefore, I demand that you provide the following information no later than May 7, 2025:

1. Complete Accounting for SMA (IMA): A detailed statement showing current asset valuation, transaction history (purchases, sales, dates, prices), fees charged, and performance (gains/losses) since inception.
2. Complete Accounting for Crypto Fund (LPA): A detailed statement showing the Trust's Capital Account balance, current asset valuation (including any side pocket investments), transaction history allocated to the Trust, fees charged (Management and Performance), and performance (Net Profits/Losses allocated) since inception.
3. Kraken Account Access: Full login credentials (username and password) for any Kraken account(s) holding assets attributable to the Timothy A. Kinnetz Trust under either the IMA or LPA.
4. Written Confirmation from E78: Written confirmation from E78 acknowledging their engagement in processing the Timothy A. Kinnetz Trust account closure and fund return.
5. Correct Redemption Document: The correct, current redemption document, delivered immediately. The previous document you provided appears to be for NAV,

the previous administrator, and is not applicable to our current situation.

We expect this accounting to be comprehensive, accurate, and reflective of all activity from the beginning of our investment relationship through the present date. Your ability to audit fund performance, as mentioned in previous communications, suggests you can readily compile this information.

Failure to provide this complete accounting and the requested documents by May 7, 2025, will be considered a further material breach and will compel us to pursue additional available legal and regulatory remedies without further notice.

While we address the separate issue of withdrawal timelines according to the respective agreements and applicable law, providing this accounting and the requested documents is a non-negotiable requirement and a fundamental obligation you owe to the Timothy A. Kinnetz Trust.

I expect your prompt confirmation of receipt and your commitment to meeting this May 7th deadline. And, we would like the Kraken access credentials provided to us today.

Sincerely,

Tim

From: Ben Wiener <ben.wiener@benaiahco.com>

Sent: Monday, April 28, 2025 1:47 AM

To: Tim Kinnetz [REDACTED]; Chris Hmielewski <chris.hmielewski@benaiahco.com>; Drew Hmielewski <drew.hmielewski@benaiahco.com>

Cc: Rich Heruska [REDACTED]; Joe Casey <joe@iowalegal.com>

Subject: RE: URGENT FOLLOW-UP: Account Closure and Return of Funds Request

Tim,

Good evening.

As promised, attached are the redemption documents for Benaiah Digital.

Please complete, sign and return. Let me know if you have any questions.

Also, Tim, there's clearly some confusion here. I wasn't trying to drag my feet or make excuses or delays, there's a process for redemptions and it isn't a quick one. Here's how the PPM reads (and this is the process we adhere to for all of our investors):

Investors will generally be permitted to make withdrawals of capital as of the close of business on the last day of each calendar quarter, provided the withdrawing investor notifies the GP not less than ninety (90) days in advance of the applicable withdrawal date of its intent to make a withdrawal, and provided further, the amount to be withdrawn has been invested in the Fund for not less than twelve (12) months (the "**Lock-Up Period**"). Withdrawals permitted by the GP, in its sole discretion, during the Lock-Up Period shall be subject to an early withdrawal penalty of ten percent (10%) of the withdrawal proceeds (the "**Early Withdrawal Penalty**").

What this means is that there's a 90-day waiting period from the day you let us know your intentions of redemption. Once that 90-day waiting period is up, you are generally permitted to make withdrawals of capital as of the close of the last day of the quarter. In order for us to know what that amount is on that day, we need to close that month-end. We generally pay those redemptions out within the 30-days

following. The redemption is also subject to a withholding that can be up to 10% of the capital account balance.

What that means is that you're looking at September 30th as being the last day of the quarter, and it'll likely be the middle of October when month-end is closed and we wire over your redemption amount (less any withholdings).

I apologize as I'm assuming this is not the news you were looking for. If you have any questions on that, please let me know.

Thanks,
Ben

Benjamin P. Wiener

President/CEO

www.BenaiahCapital.com



From: Tim Kinnetz [REDACTED]
Sent: Sunday, April 27, 2025 2:33 PM
To: Ben Wiener <ben.wiener@benaiahco.com>; Chris Hmielewski <chris.hmielewski@benaiahco.com>; Drew Hmielewski <drew.hmielewski@benaiahco.com>
Cc: Rich Heruska [REDACTED]; Joe Casey <joe@iowalegal.com>
Subject: Re: URGENT FOLLOW-UP: Account Closure and Return of Funds Request

Ben, I've been reflecting on our relationship and how it began. I trusted you with my family's resources because I believed in you as a person, not just as an investment manager. I saw integrity in you and felt we shared similar values about trust and responsibility.

When Barry introduced us, I took that leap of faith because I sensed you were someone honorable. That's why this situation is so personally disappointing.

This isn't just about business or contracts anymore. It's about the personal trust I placed in you. I have other investment opportunities that require these funds immediately, and this delay is causing real harm to my family's financial plans.

I'm still hoping we can resolve this person-to-person with the respect and integrity I initially saw in you. Please, Ben - do the right thing here. Instead of additional excuses and delays, an expedited plan for returning the funds would mean a lot.

Please send over the redemption documents for everything I have with you.

Can you give me assurance (proof) that E78 is aware of my request?

Tim

From: Tim Kinnetz [REDACTED]
Sent: Saturday, April 26, 2025 12:39:16 PM
To: Ben Wiener <ben.wiener@benaiahco.com>; Chris Hmielewski <chris.hmielewski@benaiahco.com>; Drew Hmielewski <drew.hmielewski@benaiahco.com>
Cc: Rich Heruska [REDACTED]; Joe Casey <joe@iowalegal.com>; Drew Hmielewski <drew.hmielewski@benaiahco.com>
Subject: Re: URGENT FOLLOW-UP: Account Closure and Return of Funds Request

Please send over the redemption documents.

Can you give me assurance (proof) E78 is aware of my request?

From: Ben Wiener <ben.wiener@benaiahco.com>
Sent: Friday, April 25, 2025 11:53:38 AM
To: Tim Kinnetz [REDACTED]; Chris Hmielewski <chris.hmielewski@benaiahco.com>
Cc: Rich Heruska [REDACTED]; Joe Casey <joe@iowalegal.com>; Drew Hmielewski <drew.hmielewski@benaiahco.com>
Subject: RE: URGENT FOLLOW-UP: Account Closure and Return of Funds Request

Good morning.

Confirming receipt of this.

We have every intent to comply.

There is a process for the redemption of the fund. As you know, we just transitioned administrators and each administrator has their own unique process which I wanted to find out before replying to your email.

I will follow up with them.

In the meantime, I will send over the redemption documents for your signature with some additional commentary.

I just wanted to make sure you heard back from me right away.

We'll be in touch shortly.

Benjamin P. Wiener

President/CEO

www.BenaiahCapital.com



From: Tim Kinnetz [REDACTED]
Sent: Friday, April 25, 2025 10:52 AM
To: Chris Hmielewski <chris.hmielewski@benaiahco.com>; Ben Wiener <ben.wiener@benaiahco.com>
Cc: Rich Heruska [REDACTED]; Joe Casey <joe@iowalegal.com>; Drew Hmielewski <drew.hmielewski@benaiahco.com>
Subject: URGENT FOLLOW-UP: Account Closure and Return of Funds Request
Importance: High

Dear Mr. Wiener and Mr. Hmielewski,
I am following up on my formal request to close my account and return my funds. As I mentioned in my communication (attached) 3 days ago, I asked for confirmation of receipt and your intent to comply within 24 hours, which has now elapsed without any response from Benaiah Capital.
This lack of response is concerning, especially given our multiple withdrawal requests that have been met with delays. I want to emphasize that my preference remains to handle this matter collaboratively and professionally. **However, I must also protect the interests of the Timothy A. Kinnetz Trust.**
To reiterate my requests:

1. Immediate and complete accounting of all funds invested by the Timothy A. Kinnetz Trust
2. Return of all invested funds by April 30, 2025
3. Confirmation of your intent to comply with these requests

In reviewing Benaiah Capital's website, I note your organization's commitment to three core values: Stewardship ("**To be careful, responsible, and trusted**"), Service ("**To take joy in placing others first**"), and Listening ("**To demonstrate empathy and thoughtful attention**"). These values align perfectly with what I would expect from a professional investment firm.

Honoring your stated values in this situation will lead to the most professional and mutually beneficial resolution. Your response to this request will show that you are committed to these principles that form the foundation of your organization. Please be advised that I have retained expert legal counsel to assist with this matter. Additionally, in light of ongoing concerns, I have scheduled meetings with relevant regulatory authorities.

I strongly urge you to respond to this communication immediately. A prompt and professional resolution will benefit all parties involved.

Please contact Rich Heruska directly at 813-363-6721 or [REDACTED] to obtain specific instructions for the return of funds.

Sincerely,

Timothy A. Kinnetz

CC: Rich Heruska, COO, Kinnetz Family Office CC: Joe Casey, Esq., Harding Law

From: Tim Kinnetz [REDACTED]
Sent: Tuesday, April 22, 2025 3:34 PM

To: Chris Hmielewski <chris.hmielewski@benaiahco.com>; Ben Wiener <ben.wiener@benaiahco.com>
Cc: Rich Heruska [REDACTED] >
Subject: Re: Benaiah Capital (BC) & Fund Video Update

Hello Ben and Chris,

Please see the attached letter.

Thank you,

Tim

From: Chris Hmielewski <chris.hmielewski@benaiahco.com>
Sent: Saturday, April 19, 2025 2:49 PM
To: Tim Kinnetz [REDACTED]
Cc: Ben Wiener <ben.wiener@benaiahco.com>
Subject: Benaiah Capital (BC) & Fund Video Update

Good Afternoon Tim,

We hope this email finds you enjoying the Easter Weekend with your Family & Friends!

Below is a link to a video from Ben Wiener, CEO & General Partner of BC providing our investors an update on monthly statements, K1's, the performance of both funds, and the hiring of an accounting firm to support two key functions of our company (accounting/bookkeeping & administrator for our funds).

[Benaiah Capital & Fund Update - 04/19/25](#)

Please let Ben or I know if you have any questions after you have watched the video. We appreciate your patience and are working hard to partner with service providers that will support us in delivering the experience our investors deserve. Thank you for your time and have a Blessed Easter Holiday!

Ben and Chris

Chris Hmielewski
Chief of Staff/Investor Relations



Benaiah Capital
105 N. Krohn Pl, Sioux Falls, SD 57103
www.BenaiahCapital.com
Chris.Hmielewski@Benaiahco.com

C: 507-829-1245

CONFIDENTIALITY NOTICE This email and any attachments or files transmitted with it are confidential and intended solely for the use of the individual to whom it is addressed. If you have received this email in error, please immediately notify the sender by return email or by calling 605-305-9630 and promptly delete this email message from your system or device. If you are not the named addressee or the intended recipient, you should not distribute, disseminate, or otherwise copy this email. Any unauthorized review, copy, use, disclosure, or distribution of this email is prohibited. This email contains confidential information and may also be a communication protected by privilege or otherwise protected by law.

CONFIDENTIALITY NOTICE This email and any attachments or files transmitted with it are confidential and intended solely for the use of the individual to whom it is addressed. If you have received this email in error, please immediately notify the sender by return email or by calling 605-305-9630 and promptly delete this email message from your system or device. If you are not the named addressee or the intended recipient, you should not distribute, disseminate, or otherwise copy this email. Any unauthorized review, copy, use, disclosure, or distribution of this email is prohibited. This email contains confidential information and may also be a communication protected by privilege or otherwise protected by law.

CONFIDENTIALITY NOTICE This email and any attachments or files transmitted with it are confidential and intended solely for the use of the individual to whom it is addressed. If you have received this email in error, please immediately notify the sender by return email or by calling 605-305-9630 and promptly delete this email message from your system or device. If you are not the named addressee or the intended recipient, you should not distribute, disseminate, or otherwise copy this email. Any unauthorized review, copy, use, disclosure, or distribution of this email is prohibited. This email contains confidential information and may also be a communication protected by privilege or otherwise protected by law.

CONFIDENTIALITY NOTICE This email and any attachments or files transmitted with it are confidential and intended solely for the use of the individual to whom it is addressed. If you have received this email in error, please immediately notify the sender by return email or by calling 605-305-9630 and promptly delete this email message from your system or device. If you are not the named addressee or the intended recipient, you should not distribute, disseminate, or otherwise copy this email. Any unauthorized review, copy, use, disclosure, or distribution of this email is prohibited. This email contains confidential information and may also be a communication protected by privilege or otherwise protected by law.

APPENDIX A – FORM OF REQUEST FOR WITHDRAWAL

Benaiah Digital, LP
c/o NAV Fund Administration Group
1 Trans Am Plaza Drive, Suite 400
Oakbrook Terrace, IL 60181
P: +1 630-954-1919, P: +1 345-946-5006
F: +1 630-596-8555 F: +1 345-946-5007
F: +1 630-954-2881
Transfer.agency@navconsulting.net

This Request must be made at least ninety (90) days prior to the close of business on the last day of a calendar quarter provided the amount to be withdrawn has been invested in the Partnership for not less than twelve (12) months.

Re: Benaiah Digital, LP, Request for Withdrawal

Dear Sirs:

Reference is made to the First Amended and Restated Limited Partnership Agreement dated as of July 23, 2023 (as the same may be amended, supplemented or revised from time to time, the "**Partnership Agreement**") of Benaiah Digital, LP, a Delaware limited partnership (the "**Partnership**"). All capitalized terms used but not defined herein shall have the meanings given to them in the Partnership Agreement.

The undersigned is a Partner in the Partnership and, pursuant to *Section 4.01(a)* of the Partnership Agreement, hereby requests to withdraw the following amount from the undersigned's Capital Account in the Partnership as of the next Withdrawal Date and to receive the proceeds thereof as directed below:

(Check one)

- 100% of the Limited Partner's Capital Account; or
- \$ _____.

If the undersigned is requesting a withdrawal of less than all of its Capital Account, the undersigned must withdraw no less than \$25,000. In the event that after giving effect to such withdrawal, the balance of the Capital Account would be less than \$100,000 and the General Partner does not waive the minimum Capital Account balance, please:

(Check one)

- disregard this Request for Withdrawal;
- reduce the requested withdrawal amount to an amount such that the balance of the Capital Account would be \$100,000 after giving effect to the withdrawal; or
- withdraw all of the remaining balance of such Capital Account on such Withdrawal Date.

Note: Under Section 4.01(b) of the Partnership Agreement, in the event a Limited Partner is withdrawing 90% or more of their Capital Account, the General Partner may withhold up to 10% of such withdrawal pending completion of the Partnership's annual audit.

Payment is to be made by wire transfer (please specify the following information):

WIRE DETAILS

Bank Name: _____

Bank Address: _____

ABA or SWIFT: _____

Account Name: _____

Account Number: _____

For further credit (F/B/O): _____

INDIVIDUAL(S):

Legal Name: _____

(Signature of Limited Partner)

Dated: _____

(Co-signature, if any)

Dated: _____

ENTITY:

Legal Name: Timothy A Kinnetz Revocable Trust

By: 
(Signature of Authorized Signatory)

Dated: May 4, 2025

Timothy A Kinnetz, Trustee
(Print Name and Title of Signatory)

By: _____
(Signature of Required Authorized Co-Signatory, if any)

Dated: _____

(Print Name and Title of Co-Signatory, if any)

FOR USE BY THE PARTNERSHIP ONLY

Withdrawal Request has been: Accepted Accepted in Part Rejected

Withdrawal Amount: US\$ _____

Withdrawal Date: _____

Copy of Fully Executed Subscription Document Sent: YES NO Dated: _____

Case No.	Jurisdiction	Plaintiff(s)	Defendant(s)	Summary of Allegations
49CIV25-001678	Minnehaha County, SD	Darin Syverson, Individually, and Richard Syverson, as Trustee of the Richard and W. Jean Syverson Family Living Trust	Benjamin Wiener, Christopher Hmielewski, Benaiah Digital, LP; Benaiah Digital Fixed Income, LP, Benaiah Capital, LLC, and Benaiah Holdings, Inc.	<ul style="list-style-type: none"> Calculated and prolonged scheme of deception and misappropriation of investor funds by Defendants Wiener and Hmielewski through a series of affiliated entities operating under the "Benaiah" name Plaintiffs invested over \$550,000 into what was represented to be legitimate, professionally managed investment vehicles Defendants concealed losses, diverted funds, dissolved defrauding them of their capital.
49CIV25-001899	Minnehaha County, SD	Taunton Ventures, LLC	Benaiah Capital, LLC, Benjamin Wiener, Christopher Hmielewski, and Benaiah Capital, LLC Board of Governors	<ul style="list-style-type: none"> On or about October 13, 2023, Plaintiff and Benaiah entered into a Master Loan and Security Agreement in which Plaintiff loaned \$7.5M to Benaiah. On or about October 13, 2023, Benaiah entered into a separation Master Loan and Security Agreement with Reliz Technology Group Holdings Inc. (another entity related to Benaiah and Wiener) through which Reliz borrowed \$7.5M from Benaiah. On November 11, 2024, Wiener informed Tauton that Benaiah received \$7.5M from Reliz to fully satisfy Reliz Loan. Benaiah refused or otherwise failed to deliver the Reliz Loan proceeds to Plaintiff in repayment of the Loan and to satisfy the Loan Agreement.
41CIV25-000477	Lincoln County, SD	Dynamic Alpha, LLC	Benjamin Wiener	<ul style="list-style-type: none"> Plaintiff and Defendant entered into a Membership Interest Transfer Agreement in which Defendant agreed to pay Plaintiff \$250,000 in exchange for Plaintiff transferring to Defendant 11 Class A membership shares of Benaiah Capital, LLC. Defendant agreed to pay a down payment of \$75,000 to Plaintiff on the date of Agreement, and another \$175,000 by December 31, 2022. Plaintiff has transferred the Shares to Defendant, Defendant has made \$75,000 down payment and another payment of \$50,000 but has failed to make further payments pursuant to the terms of the Contract.

corporate entities without notice, and ultimately stripped investors of value while defrauding them of their capital.

PARTIES

2. Plaintiff Darin Syverson is a resident of Lincoln County, South Dakota.
3. Plaintiff Richard Syverson as the Trustee for the Richard and W. Jean Syverson Family Living Trust is a resident of South Dakota.
4. Benjamin Wiener is a resident of Lincoln County, South Dakota.
5. Christopher Hmielewski is a resident of Lincoln County, South Dakota.
6. Andrew Hmielewski is a resident of Lincoln County, South Dakota.
7. At all times relevant, Benaiah Digital, LP, is a Delaware Limited Partnership with its principal place of business in Minnehaha County, South Dakota.
8. At all times relevant, Benaiah Digital Fixed Income, LP, is a Delaware Limited Partnership with its principal place of business in Minnehaha County, South Dakota.
9. At all times relevant, Benaiah Capital, LLC, was a South Dakota Limited Liability Company with its principal place of business in Minnehaha County, South Dakota.
10. At all times relevant, Benaiah Holdings, Inc., was a South Dakota Corporation with its principal place of business in Minnehaha County, South Dakota.

JURISDICTION AND VENUE

11. This Honorable Court has jurisdiction over this action pursuant to S.D. Const. Art. § 5 and SDCL § 16-6-9.
12. Venue is proper within the indicated judicial circuit under SDCL § 15-5-5 and § 15-5-6.

FACTS

13. Defendant Benjamin Wiener established numerous corporate entities in South Dakota beginning on or around May 25, 2018.

The Entities

14. On May 25, 2018, Wiener incorporated Benaiah Runway, Inc.
15. On that same date, Wiener filed Articles of Merger with the South Dakota Secretary of State between Benaiah Runway, Inc. and Midwest United Insurance Services, Inc., a Minnesota Corporation Wiener founded for the purposes of engaging in insurance.
16. On August 22, 2018, Wiener incorporated Benaiah Management Company, LLC, but subsequently filed articles of termination on October 15, 2018.
17. On October 12, 2018, Wiener incorporated Benaiah Company, Inc.
18. On October 16, 2018, Wiener incorporated Benaiah Management Company, Inc.
19. On October 19, 2018, Wiener amended Benaiah Holdings Company, Inc. by changing its name to Benaiah Holdings, Inc.
20. On December 12, 2018, Wiener incorporated Benaiah Holdings Company, Inc. with the alleged purpose of being a holding company for his various entities.
21. On March 4, 2019, Benaiah Company, Inc. amended its name to Benaiah Insurance Company, Inc.
22. On June 29, 2019, Wiener incorporated Benaiah Enterprises, LLC.
23. On October 24, 2019, Benaiah Company, Inc. filed Articles of Dissolution.
24. In or around 2020, due to financial pressure, Wiener transitioned his Benaiah entities away from the insurance industry and into wealth management.
25. On July 7, 2020, Wiener incorporated ELAH Tech, LLC, which he allowed to administratively dissolve on November 16, 2023.
26. On March 16, 2021, Wiener incorporated Benaiah Digital, LP, in Delaware.
27. On March 29, 2021, Wiener incorporated Benaiah Capital, LLC.
28. On April 30, 2021, Wiener incorporated Benaiah Digital Fixed Income, LP, in Delaware.
29. On May 12, 2022, Wiener incorporated Aslan Management, LLC, which operates under the fictitious name Benaiah Custody Solutions.

30. On October 16, 2024, Wiener allowed Benaiah Enterprises, LLC, to be administratively dissolved.
31. On February 15, 2025, Wiener allowed Benaiah Holdings, Inc. to administratively dissolve.

Benaiah Holdings, Inc.

32. Upon information and belief, Benaiah Holdings, Inc. was set up as the parent company owning Benaiah Capital, LLC, which was serving as the general partner and its limited partners Benaiah Digital, LP, and Benaiah Digital Fixed Income, LP.
33. Upon information and belief, Benaiah Capital, LLC, as the general partner, was responsible for managing Benaiah Digital, LP, and Benaiah Digital Fixed Income, LP.
34. Upon information and belief, Benaiah Capital, LLC, was responsible for managing the limited partnership, making investment decisions, and handling operations.
35. Upon information and belief, Benaiah Digital, LP, and Benaiah Digital Fixed Income, LP, were the actual investment vehicles for cryptocurrency.
36. Upon information and belief, Benaiah Holdings, Inc. refers to itself collectively as Benaiah Co., although no such d/b/a, fictitious name, or other filing exists in South Dakota for an entity named Benaiah Co.

Leadership

37. Wiener represented to potential investors that Benaiah Holding's management team was made up of cross-disciplinary experts in cryptocurrency, hedge-fund management, risk management and security.
38. Initial leadership included Joshua Dewitt, Benjamin Wiener, Chris Hmielewski, and Scott Pugh.

Joshua Dewitt

39. Joshua Dewitt served in the role as the Chief Investment Officer for Benaiah Holdings, Inc. or its various subsidiaries.

40. Dewitt co-founded CoinLion in 2015, an online platform designed to allow investors to buy and trade digital crypto-currency.
41. CoinLion also developed its own crypto-currency called the Lion Coin.
42. Dewitt previously worked as a banking and investment officer at Wells Fargo and in wealth management with Merrill Lynch.
43. Upon information and belief, Dewitt worked minimal hours a week at Benaiah Holdings, Inc. mining bitcoin and was minimally involved in investment strategy and oversight with the Benaiah Entities.
44. Upon information and belief, at the same time Dewitt was supposed to be serving as the Chief Investment Officer for Benaiah Holdings, Inc. or its various subsidiaries, Dewitt was actively working for CoinLion.
45. Upon information and belief, Dewitt left Benaiah Holdings, Inc. in early or around early 2024.

Benjamin Wiener

46. Benjamin Wiener served as the President and CEO of Benaiah Co, and Chairman of the Board for Benaiah Holdings, Inc.
47. Benjamin Wiener has a background in the insurance industry and alleges on his website that he previously studied economics and finance.
48. At the time Wiener founded Benaiah Capital, LLC, he had no notable experience in cryptocurrency, hedge-fund management, financial risk management, security, or cryptocurrency.

Christopher Hmielewski

49. In or around June 2021, Christopher Hmielewski was hired by Benaiah Holdings, Inc. or its various subsidiaries to serve as the Chief of Staff and Head of Investor Relations.
50. Christopher Hmielewski had experience as an athletics director at Southwest Minnesota State University, but did not have any notable experience in wealth management, hedge-fund management, risk management, security or cryptocurrency when he was hired.

Scott Pugh

51. Scott Pugh served as Benaiah's Controller from April 2019 until July 2023.
52. During that time, Pugh also was operating his own financial staffing and contractor company called ZoomN Financial Services, LLC.

Andrew ("Drew") Hmielewski

53. In or around June 2023, Benaiah Holdings, Inc. or its various subsidiaries hired Andrew ("Drew") Hmielewski as the Director of Business Development and Investor Relations.
54. Andrew Hmielewski is Christopher Hmielewski's son who graduated with a Bachelor of Science Degree in Business and Marketing in May 2021.
55. Upon information and belief, when he was hired in June 2023, Andrew Hmielewski had no experience in wealth management, hedge-fund management, risk management, security or cryptocurrency.

Benaiah Capital, LLC

56. In or around 2021, Wiener began marketing Benaiah Capital as "a boutique investment firm founded in 2021 by Benaiah Holdings, a family of FinTech companies with strategic investments in insurance, mobile technologies, and digital assets."
57. Wiener represented in marketing materials that Benaiah Capital, LLC, was focused exclusively on digital assets and emerging blockchain technology.
58. Wiener represented to potential investors that Benaiah Capital's management team was made up of cross-disciplinary experts in cryptocurrency, hedge-fund management, risk management and security.
59. Wiener began soliciting investments in Benaiah Capital, LLC, which he represented to potential investors would manage digital asset hedge funds.
60. Benaiah Capital, LLC, was not registered as an investment adviser with the Securities and Exchange Commission or any state's securities commission.
61. On March 1, 2022, Benaiah Capital, LLC, enacted an Amended and Restated Limited Liability Company Operating Agreement.

62. Through this agreement, Benjamin Wiener was made the sole Manager, with full control over operations.
63. The purpose of Benaiah Capital, LLC, was for the company to engage in investment management and advisory services for pooled investment vehicles, including Benaiah Digital, LP, and Benaiah Digital Fixed Income Fund, LP.
64. As the sole Manager, Wiener maintained nearly unchecked authority over all business decisions, including the appointment of officers and financial distributions.

Benaiah Digital, LP

65. Benaiah Digital, LP, was structured as an investment fund to pool capital from investors for the purpose of investing in digital assets, primarily Bitcoin and Ethereum, for long-term holding and rebalancing; high conviction digital assets; algorithmic trading; and liquid yield generation.
66. Wiener, as Benaiah Capital, LLC's sole manager, represented to potential investors in Benaiah Digital, LP, that the fund offered the following investment possibilities:
 - a. Diversified exposure to Digital Asset Market;
 - b. Experienced Portfolio Manager and Investment Team;
 - c. Evolution and Adoption of Blockchain Technology (10/90 Rule);
 - d. Tax harvesting and preparation;
 - e. Risk adjusted return; and
 - f. Active management of the fund's investment portfolio.
67. The investment terms were as follows:
 - a. U.S. Investors;
 - b. .1667% monthly (2% annually) Management Fee;
 - c. \$100,000 minimum investment;
 - d. 12-month lock-up period;
 - e. An early withdrawal penalty of 10% withdrawal proceeds during the lock-up period; and
 - f. IRA eligibility with Midland Trust Company-Custodian.
68. Upon information and belief, the management fee was to be paid to Benaiah Capital, LLC.

Benaiah Digital Fixed Income, LP

69. Benaiah Digital Fixed Income, LP, was structured as an investment fund to pool capital from investors for the purpose of investing in digital assets while allowing investors more frequent access to their funds.
70. Wiener, as Benaiah Capital, LLC's sole manager, represented to potential investors in Benaiah Digital Fixed Income, LP, that the fund offered the following investment possibilities:
 - a. Accessibility to capital;
 - b. Higher returns than money market accounts, savings accounts, securities, and CDs;
 - c. Very low risk profile; and
 - d. Secure and simple.
71. The investment terms were as follows:
 - a. U.S. Investors;
 - b. 1% Management Fee;
 - c. 25% and upwards of 5% Performance Fee;
 - d. \$50,000 minimum investment;
 - e. No lock-up period;
 - f. IRA eligibility with Midland Trust Company-Custodian.
72. Upon information and belief, the management fee was to be paid to Benaiah Capital, LLC.

Fund Administrator

73. Fund administrators are third-party services providers hired by investment funds to handle back-office operations. Their role is critical to investor trust and regulatory compliance.
74. Wiener on behalf of Benaiah Holding, Inc., Benaiah Capital, LLC, Benaiah Digital, LP, and Benaiah Digital Fixed Income, LP, (collectively hereinafter the "Benaiah Entities"), retained Formidium as its original fund administrator.
75. Formidium is a U.S.-based fund administrator with a global presence that specializes in servicing alternative investment vehicles including crypto funds, hedge funds, private equity, and venture capital funds.

76. Formidium was used as an institutional-grade admin to legitimize the funds to outside investors.
77. Formidium could connect the Benaiah Entities to exchange APIs and blockchain wallets to verify asset balances and trades.
78. Upon information and belief, Formidium's systems and protocols required access to trading and custodial data.
79. In 2023, Wiener switched the fund manager from Formidium to NAV Fund Services (India) Pvt. Ltd.
80. NAV is a third-party administrator specializing in hedge fund and crypto fund back-office services, including NAV calculations, investor statements, and trade reconciliation.
81. Unlike Formidium, NAV India did not have the oversight, verification, or real-time scrutiny offered by Formidium.

2021: Benaiah Capital, LLC Scheme

82. After establishing the Benaiah Entities, Wiener began soliciting investments.
83. After receiving investment funds into Benaiah Capital, LLC, Wiener created a "Loan to GP" mechanism, to trade crypto futures offshore.
84. In 2021, off-shore crypto future trading was illegal in the United States.
85. These loans were made directly to Wiener with a promised 1% monthly investment return.
86. There was no legal structure in place for the "Loan to GP", no repayment history, or investor disclosure for the arrangement.

2022: Growing Use of Loan Mechanism

87. In or around 2022, the Loans to GP increased in size despite crypto future trading being illegal in the United States.
88. Wiener, through his control of the Benaiah Entities, conducted transactions routed through untraceable wallets and offshore platforms using VPNs.
89. No performance data, audit trails or reconciliations were provided to investors.

90. At or around the Spring of 2023, the Loans to GP exceeded \$1.5 million.

Summer 2023: Administrator Switched to NAV India

91. In or around the Summer of 2023 Wiener replace the previous fund administrator, Formidium, with NAV Fund Services (India) Pvt. Ltd.

92. After hiring NAV India, Wiener refused to provide them access to essential trading accounts (e.g., Kraken, MEXC) and wallet data related to the "Loan to GP."

93. NAV India was expected to produce investor statements and track fund assets but was unable to reconcile fund activity or verify due to missing information and lack of transparency.

December 2022

94. On December 28, 2022, Darin Syverson invested \$100,000 in Benaiah Digital, LP.

95. On December 28, 2022, Darin Syverson believed he was investing in Benaiah Capital, LLC, however, Wiener had Darin Syverson write the investment check of \$253,333.00 to Benaiah Holdings, Inc.

May 2023

96. On May 23, 2023, Richard Syverson Trustee for the Richard and W. Jean Syverson Family Living Trust believed they were investing in Benaiah Capital, LLC, however, Wiener had Richard Syverson write the investment check of \$100,000 to Benaiah Holdings, Inc.

97. On May 23, 2023, Richard Syverson Trustee for the Richard and W. Jean Syverson Family Living Trust Invested \$100,000 in Benaiah Digital Fixed Income, LP.

September 19, 2023

98. On September 19, 2023, Darin Syverson received NAV India's Disclosure Statement.

99. This document disclosed that NAV India does not independently verify cryptocurrency positions or the actual existence of assets.

100. NAV India operated in a way that put investors at risk by relying on information provided by Wiener and the Benaiah Entities.

101. NAV India further disclosed that it could not determine whether a public key or API Key belonged the Fund.
102. NAV India allowed the fund manager, which was Wiener, to select the exchange to be used which allowed a potential for variations between prices.
103. NAV India did not monitor transactions to ensure compliance with AML laws or ORAC sanctions.
104. NAV India further made no promises that the values it has may not reflect the value that can actually be realized upon sale.
105. NAV India further disclosed that it does not verify transaction independently and assets may not be received during the fund's lifetime.

September 20, 2023

106. On September 20, 2023, Darin Syverson was notified by Benaiah Capital, LLC, that a NAV account had been created for him and that Benaiah was in the process of approving the August month-end statements for both funds.

November 2023

107. On November 2, 2023, Darin Syverson emailed Wiener requesting to withdraw his investment in Benaiah Digital, LP.
108. On November 2, 2023, Wiener replied that he was presenting at a Blockchain Symposium but would get back to him.
109. On November 14, 2023, Darin Syverson emailed Wiener and Christopher Hmielewski stating he was very concerned about the lack of communication and requested an in-person meeting.
110. Darin Syverson let them know he had invested his life savings with them and had not received a straight answer about the funds he invested.
111. At this point in time, neither Wiener, Christopher Hmielewski, nor any of the Benaiah Entities, had produced investor statements in months.
112. On November 14, 2023, Wiener responded that he had been out on vacation and that the updated statements would likely be out by the end of the week.

113. Wiener also stated that he did not know when he would be able to return the funds Darin Syverson had invested into Benaiah Capital, LLC.
114. Wiener also represented that the funds themselves were performing as expected and he would connect Darin Syverson with an admin team to withdraw the funds in Benaiah Digital, LP.
115. Darin Syverson responded that he wanted to withdraw his investment into Benaiah Digital, LP, accepting the 10% early withdrawal fee, as well as redeem his investment in Benaiah Capital, LLC.
116. On November 15, 2023, Wiener acknowledged that he had not provided clear information regarding the equity position of Benaiah Capital, LLC, and investors were solely relying on Wiener and the employees at the Benaiah Entities for information, this included representations and information from Christopher and Andrew Hmielewski.
117. Wiener represented that he had added “\$7.5 Million in custom, added \$250,000 (maybe more) in the funds in the last 30-45 days.”
118. Wiener also represented that, “The company is doing well – it’s right on track. That, said, if you don’t want to have the equity in the company anymore, I’ll try to find someone. I just don’t have a timeline for you. I’ve got a lot of stuff that needs to get done....”
119. Wiener also acknowledged that the September and October statements had not been provided to investors.

November 18, 2023

120. Wiener wrote a letter to Shareholder of Benaiah Digital, LP and Benaiah Digital Fixed Income, LP, acknowledging that there were delays in providing monthly statements.
121. Wiener represented that both Benaiah Digital, LP and Benaiah Digital Fixed Income, LP, were performing in line with expectations.

December 2023

122. On December 30, 2023, Darin Syverson was notified by NAV India that his redemption for his investment in Benaiah Digital, LP, had been completed.

January 2024

123. On January 5, 2024, the redeemed funds still had not been issued to Darin Syverson.

124. On January 5, 2024, Darin Syverson asked to redeem his investment in Benaiah Capital, LLC.

125. On January 5, 2024, Wiener responded to Darin Syverson's request stating as follows:

Let me be clear about this for you – so there's no miscommunication:

I don't have a solution on the equity piece for you.

I don't have a date on the equity piece for you.

And **I'm not going to spend any time** thinking about it for quite a while either.

If you find someone that wants to purchase it, let me know as we have first right of refusal.

If not, I'll let you know when something stirs on our end.

126. On January 12, 2024, Wiener represented to Darin Syverson that his redemption had been processed, but the December accounting had not been finalized. He anticipated the funds would go out the following Tuesday.

127. On January 16, 2024, Darin Syverson had still not received his redemption from Benaiah Digital Fund, LP, and Wiener continued to stall, promising that it would be completed soon.

128. On January 17, 2024, Wiener wrote to Darin Syverson stating that he had changed his mind about allowing Darin Syverson to withdraw his funds from the Benaiah Digital, LP, fund.

129. On or around January 20, 2024, Darin Syverson received his Benaiah Digital, LP, redemption payment.

130. On January 22, 2024, Darin Syverson, offered his equity investment in Benaiah Capital, LLC, for sale back to the company for \$250,000 a reduction from the \$253,333 he original paid.

131. Benaiah Holdings, Inc. or any of its subsidiaries, refused to return Darin Syverson's investment.

132. In January 2024, NAV India was still unable to reconcile due to missing information and access to documentation.

133. Benaiah Digital, LP's assets under management were approximately \$3.2 million, making the loan to GP over 50% of the total assets.

March 2024

134. By March of 2024, Wiener was using Bitcoin loaned to Blockfills, originally collateral, to pay off an initial investor's \$1.7 million redemption.

135. This stripped the fund of 30 out of 40 Bitcoin that was supposed to be held as security.

136. This information was concealed from the fund administrators and other investors.

April 2024

137. In April 2024, Wiener began recklessly trading with investor funds.

138. On April 8, 2024, Darin Syverson again requested for his investment in Benaiah Capital, LLC, to be returned.

139. In response, Wiener stated that he would not return his investment in Benaiah Capital, LLC.

June 2024

140. On June 3, 2024, Benaiah Capital still had not provided a 2023 K-1 to investors.

141. On June 5, 2023, Darin Syverson again requested the return of his investment into Benaiah Capital, LLC.

142. In response, Wiener responded as follows:

Darin,

I'll keep my ears open and there may be something that comes of it, but I don't want to give you false hopes either.

I'm 100% focused on growing this company and need to stay in that lane.

Once in a while I run across someone who will ask or I run into someone who might make a good fit – and if that happens I'll let you know.

All of that said, I'm in absolutely no position to tell you anything is going to happen by the end of the year on my end. Honestly, I wouldn't expect it to.

Just trying to set expectations here – of course anything can happen.

July 2024

143. On July 24, 2024, Benaiah Capital, LLC, through its accountant Richey May provided Darin Syverson with a K-1 for Benaiah Capital, LLC.
144. The K-1 Form 1065 provided by Benaiah Capital, LLC, documented that Benaiah Capital, LLC was operating at a deficit, and that the investor capital had been depleted.
145. Darin Syverson's capital account dropped to -\$6,132 despite his \$253,000 investment.

Summer 2024

146. By the summer of 2024, the Loan to GP reached \$3 million.
147. 90% of the fund's assets under management had been transferred into the untraceable Loan to GP.
148. Wiener was still actively soliciting investments.
149. New investors did not receive account statements.
150. Wiener was stalling on reconciliation.
151. In August of 2024, NAV and accountants began questioning missing funds and lack of documentation.
152. Wiener represented to investors that the funds were tied up in complex strategies.

August 2024

153. On August 28, 2024, Richard Syverson, as Trustee of the Syverson Family Trust, submitted withdrawal paperwork for all funds held within the Benaiah Digital, LP, fund and the Benaiah Digital Fixed Income LP, fund.
154. Richard Syverson, as Trustee of the Syverson Family Trust, also sought return of his capital investment into Benaiah Capital, LLC.
155. No funds were returned to Richard Syverson.

February 11, 2025

156. Benaiah Capital, LLC, investors were notified on February 11, 2025, that NAV India was no longer working with Benaiah Capital, LLC, leaving the funds without an administrator.
157. Wiener then sent correspondence to the Benaiah Capital, LLC, investors stating that investors were asking for “enhancement to the investor statements and online portal”.

COUNT I

Fraudulent Misrepresentation Against All Defendants

158. Plaintiffs hereby repeat and reallege the foregoing paragraphs and incorporate them as though fully set forth hereinbelow.
159. Defendants represented to the Plaintiffs that their investment into Benaiah Capital, LLC, would secure an equity interest in Benaiah Capital, LLC, which was serving as the general partner of Benaiah Holdings, Inc.
160. Defendants conveyed this both verbally and through written communications, including private placement materials and investment summaries.
161. Defendants presented Benaiah Capital, LLC, as a valuable and active entity with growth potential, revenue generation, and control over digital asset investments.
162. These were not vague promotion statements; they were specific, factual representations, regarding ownership, investments, value, and Plaintiffs’ future position.
163. Benaiah Capital, LLC, was not a capitalized or functioning GP in the way represented, and was instead being used as a conduit to extract investor funds.
164. The Defendants’ misrepresentations regarding the identity of the entity, the use of the proceeds, and the legitimacy of Benaiah Capital, LLC, was part of a calculated scheme to secure investor capital for unauthorized purposes, which included using new investment funds to pay out redemptions to other investors.
165. Defendants’ instruction to remit funds to Benaiah Holdings, Inc., rather than Benaiah Capital, LLC, was a deliberate effort to obscure the transaction and distance it from the promised equity interest.

166. Defendants told Plaintiffs that their investments were made through a layered holding company (Benaiah Holdings, Inc.) which was meant to consolidate control and accountability.
167. In reality, Benaiah Holdings was administratively dissolved without any investor notice, leaving investments legally unprotected and outside the structure originally represented.
168. The misrepresentations made by the Defendants were a central component of a long-running fraudulent operation in which Defendants diverted investor capital for personal trading activities and concealed those activities from investors.
169. Plaintiffs justifiably relied upon the Defendants' representations to their detriment.
170. Plaintiffs' damages are a direct and proximate cause of Defendants' fraudulent misrepresentations.

COUNT II

Fraudulent Concealment Against All Defendants

171. Plaintiffs hereby repeat and reallege the foregoing paragraphs and incorporate them as though fully set forth hereinbelow.
172. Defendants had a duty to disclose the nature, purpose, and security of Plaintiffs' investments.
173. Defendants had a duty to disclose the Loan to GP scheme used to misappropriate Plaintiffs' investment.
174. Defendants had a duty to ensure internal accounting and equity issuance practices existed within the Benaiah Entities.
175. Defendants had a duty to disclose that the Benaiah Entities were involved in a multi-million-dollar equity diversion scheme.
176. The Defendants had a duty to disclose self-dealing.
177. Defendants willfully concealed this information from the Plaintiffs.
178. Defendants acted with the intent to induce Plaintiffs to make investments into the Benaiah Entities to Plaintiffs' own risk.

179. This information was not something the Plaintiffs could have discovered on their own.

180. Plaintiffs relied upon Defendants' misrepresentations to their detriment.

181. Plaintiffs have suffered damages.

COUNT III

Conspiracy to Commit Fraud

182. Plaintiffs hereby repeat and reallege the foregoing paragraphs and incorporate them as though fully set forth hereinbelow.

183. The Defendants, working together, agreed to withhold information from the Plaintiffs regarding the nature, purpose, and security of Plaintiffs' investments.

184. The Defendants, working together, helped facilitate a multi-million-dollar equity diversion scheme, self-dealing, and fraud.

185. Such actions were illegal.

186. As a result of the Defendants' actions, the Plaintiffs have suffered damages.

COUNT IV

Breach of Fiduciary Duty Against Defendant Ben Wiener

187. Plaintiffs hereby repeat and reallege the foregoing paragraphs and incorporate them as though fully set forth hereinbelow.

188. As the managing member, controlling person, and principal officer of Benaiah Holdings, Inc., Benaiah Capital, LLC, Benaiah Digital, LP, and Benaiah Digital Fixed Income, LP, Defendant Wiener owed the Plaintiffs the Duty of Loyalty.

189. Under this duty of loyalty, Defendant Wiener was prohibited from commingling funds, engaging in self-dealing, and from engaging in illegal activities.

190. Defendant Wiener breached this duty by, among other things, diverting company-controlled investor assets to himself to the Loan to GP scheme.

191. Defendant Wiener breached this duty by, among other things, using company-controlled investor assets to pay redemptions to other investors.

192. As the managing member, controlling person, and principal officer of Benaiah Holdings, Inc., Benaiah Capital, LLC, Benaiah Digital, LP, and Benaiah Digital Fixed Income, LP, Defendant Wiener owed the Plaintiffs the Duty of Care.
193. Under this duty of care, Defendant Wiener was required to maintain accurate financial records.
194. Under this duty of care, Defendant Wiener was required to comply with South Dakota and Delaware State filing requirements.
195. Defendant Wiener breached his duty of care by, among other things, allowing Benaiah Holdings, Inc. to be administratively dissolved.
196. Defendant Wiener breached his duty of care by, among other things, failing to maintain accurate internal books, issue memberships units, timely prepare month-end statements, timely prepare K-1s, or prepare distributions and other investor reports.
197. Defendant Wiener breached his duty of care by, among other things, neglecting compliance duties required of a company receiving millions in investor capital.
198. As the managing member, controlling person, and principal officer of Benaiah Holdings, Inc., Benaiah Capital, LLC, Benaiah Digital, LP, and Benaiah Digital Fixed Income, LP, Defendant Wiener owed the Plaintiffs the duty to preserve company assets.
199. Defendant Wiener breached the duty to preserve company assets by, among other things, wasting, misapplying, and exposing the Benaiah Entity funds to reckless risk.
200. Defendant Wiener breached the duty to preserve company assets by, among other things, placing investor funds into undocumented personal loan accounts and executing leveraged futures trading on foreign crypto exchanges, exposing funds to loss, seizure, or theft with no accountability.
201. As the managing member, controlling person, and principal officer of Benaiah Holdings, Inc., Benaiah Capital, LLC, Benaiah Digital, LP, and Benaiah Digital Fixed Income, LP, Defendant Wiener owed the Plaintiffs the duty of candor.
202. Defendant Wiener breached the duty of candor by, among other things, concealing material facts regarding the operational and financial status of the Benaiah Entities and the misapplication of company capital.

203. Defendant Wiener breached the duty of candor by, among other things, concealing the Loan to GP scheme.
204. As the managing member, controlling person, and principal officer of Benaiah Holdings, Inc., Benaiah Capital, LLC, Benaiah Digital, LP, and Benaiah Digital Fixed Income, LP, Defendant Wiener owed the Plaintiffs the duty of prudence and oversight.
205. Defendant Wiener breached the duty of candor by, among other things, failing to use adequate safeguards for investor funds, failing to hire competent administrators, failing to maintain proper records and failing to ensure traceable assets.
206. As a result of these breaches Plaintiffs have suffered damages.

COUNT IV

Unjust Enrichment Against All Defendants

207. Plaintiffs hereby repeat and reallege the foregoing paragraphs and incorporate them as though fully set forth hereinbelow.
208. Defendants solicited and gained control over Plaintiffs' funds which allowed them to divert investor funds through the loan to GP scheme, as well as maintain the appearance of a functioning investment company to solicit additional investor capital.
209. Despite Plaintiffs' requests, Defendants have refused to return their funds and retained the benefit of those funds for their own personal use and concealed fund transfer.
210. It would be inequitable for the Defendants to retain the benefit of Plaintiffs' funds because the Defendants misrepresented the structure and legitimacy of the investment and have continued to operate a fraudulent investment scheme through a lack of reporting and administrative stonewalling.

WHEREFORE, Plaintiffs respectfully pray for damages against the Defendants as follows:

- (1) For Plaintiffs' compensatory, general, statutory, punitive and special damages in an amount that the jury deems just and proper under the circumstances;
- (2) For the Plaintiffs' costs and disbursements herein;
- (3) For prejudgment and post-judgment interest; and

(4) For such other and further relief as the Court determines to be just and proper.

DEMAND FOR JURY TRIAL

Plaintiffs hereby respectfully demand a trial by jury on all issues so triable.

Dated this 31st day of March, 2025.

OLIVIER MILES HOLTZ, LLP

BY /s/ Kasey L. Olivier

Kasey L. Olivier (kasey@omhlawfirm.com)

Ashley Miles Holtz (ashley@omhlawfirm.com)

6210 S. Lyncrest Avenue

Sioux Falls, SD 57108

(605) 331-0609

Attorneys for the Plaintiffs

STATE OF SOUTH DAKOTA
COUNTY OF MINNEHAHA

IN CIRCUIT COURT
SECOND JUDICIAL DISTRICT

CASE TYPE: Contracts/other civil

Taunton Ventures, LLC,
Plaintiff,

Court File No.: _____
Judge: _____

Case No. 49CIV25-001899

vs.

COMPLAINT

Benaiah Capital, LLC, Benjamin Wiener,
Christopher Hmielewski, and Benaiah
Capital, LLC Board of Governors.

Defendants.

Plaintiff, Taunton Ventures, LLC, for its Complaint against Defendants Benaiah Capital, LLC, Benjamin Wiener, Christopher Hmielewski and the Benaiah Capital, LLC Board of Governors, states and alleges as follows:

PARTIES, JURISDICTION, AND VENUE

1. Plaintiff Taunton Ventures, LLC (“Plaintiff” or “Taunton”) is a Minnesota limited liability corporation with its registered office address at 3600 Ivy Place, Wayzata, Minnesota, 55391.

2. Defendant Benaiah Capital, LLC (“Benaiah”) is a South Dakota limited liability corporation with its principal office located at 105 N. Krohn Place, Sioux Falls, South Dakota, 57103.

3. Defendant Benjamin Wiener (“Wiener”) is a natural person residing in South Dakota. Wiener is the manager and listed agent of Benaiah. Upon information and belief, Wiener resides at 2701 W. Dalston Circle, Sioux Falls, South Dakota, 57108.

4. Defendant Christopher Hmielewski (“Hmielewski”) is a natural person residing in South Dakota. Hmielewski is the Chief of Staff/Head of Investor Relations of Benaiah. Upon information and belief, Hmielewski resides at 305 East 77th Street, Sioux Falls, South Dakota, 57108.

5. Upon information and belief, the identity of Benaiah’s Board of Governors will be discovered during the course of litigation.

6. This Court has subject matter jurisdiction of this case under SD ST §16-9-9 because it is a civil action within this district.

7. This Court has personal jurisdiction over Benaiah because it is a South Dakota limited liability corporation. This Court has personal jurisdiction over Wiener and Hmielewski because they are natural persons residing in South Dakota.

8. Venue is proper in this Court because Benaiah is registered in, and Wiener and Hmielewski reside in, this district.

FACTUAL BACKGROUND

Plaintiff’s Loan to Benaiah

9. On or about October 13, 2023, Plaintiff and Benaiah entered into a Master Loan and Security Agreement (“Loan Agreement”). A true and correct copy of the recorded Loan Agreement is attached hereto as **Exhibit A**.

10. Plaintiff loaned \$7,500,000.00 (the “Loan”) to Benaiah under terms described more fully in the Loan Agreement.

11. The Loan was due in full on the Maturity Date, which was established as one calendar year after closing on the Loan Agreement. Plaintiff had the sole discretion to extend the

term on the Loan past the Maturity Date in additional one year increments as provided in the Loan Agreement.

12. Under certain conditions outlined in the Loan Agreement, Plaintiff had the right to call the Loan due prior to the Maturity Date or Termination.

13. The Loan Agreement established that Benaiah would pay an annual interest rate of ten and a half percent (10.5%) on the Loan, and that interest on the Loan would be paid monthly as Loan Fees.

14. The Loan Agreement also provided that Benaiah would secure the loan with the Collateral specified in Exhibit C to the Loan Agreement. Specifically, Exhibit C to the Loan Agreement pledged Benaiah's loan to Reliz Technology Group Holdings Inc. as evidenced by the October 12, 2023 Master Loan Agreement as collateral.

15. Benaiah agreed to pay Late Fees, equal to 0.1% of the loan balance, should it fail to timely pay its Loan Fees or the balance on the Loan as required in the Loan Agreement.

16. By its terms, the Loan Agreement terminated, and the Loan became due in full, upon the earliest of the Maturity Date or upon the termination of the Loan Agreement after any extension or call.

17. Benaiah agreed that, if any proceeding was brought to enforce the Loan Agreement, the prevailing party would be entitled to recover its attorneys' fees and other costs incurred in that proceeding.

Wiener and Hmielewski Fraudulently Induce Plaintiff to Loan Money to Benaiah

18. In an effort to induce Taunton into entering the Loan Agreement, Wiener and Hmielewski made material omissions as well as material misrepresentations regarding the terms of the loan, the risks of the loan, and the collateral that Taunton would have to secure the loan.

19. These misrepresentations and omissions include, but are not limited to, the following:

- a. Promises that Taunton did not have to worry about the collateral because Benaiah had it all taken care of;
- b. Promises that the Loan was 500%+ over collateralized, including collateral of \$15+ million in cryptocurrency mining equipment;
- c. Promises that the collateral initially included \$2.5M in liquid Bitcoin held by a third party custodian, which amount would increase to \$3.5M within ninety (90) days;
- d. Promises that the Bitcoin would be liquidated if it dropped in value by more than 15%;
- e. Promises that Benaiah would guaranty the Loan; and
- f. Promises that Benaiah would assign its rights in the Reliz Loan to Taunton.

20. Taunton would not have entered into the Loan Agreement but for Wiener and Hmielewski's material misrepresentations and omissions.

Benaiah's Loan to Reliz

21. On or about October 13, 2023, Benaiah entered into a separate Master Loan and Security Agreement ("Reliz Loan") with Reliz Technology Group Holdings Inc. ("Reliz") through which Reliz borrowed \$7,500,000.00 from Benaiah.

22. Benaiah funded the Reliz Loan with the Loan funds it received from Taunton under the Loan Agreement.

23. The Reliz Loan was secured by collateral described in Exhibit C to the Reliz Loan. Specifically, Exhibit C to the Reliz Loan pledged 4,878 pieces of digital currency mining equipment as more thoroughly described therein.

24. Benaiah promised Plaintiff a security interest in the proceeds and collateral of the Reliz Loan.

25. On November 11, 2024, Wiener informed Taunton that Benaiah received \$7.5M from Reliz to fully satisfy the Reliz Loan.

26. Benaiah refused or otherwise failed to deliver the Reliz Loan proceeds to Plaintiff in repayment of the Loan and to satisfy the Loan Agreement.

Taunton Invests an Additional \$1.5 Million with Benaiah

27. On or about June 14, 2024, Plaintiff wired \$1.5 million to Benaiah for additional investment by Benaiah in a cryptocurrency-related fund.

28. In or about December 2024, Plaintiff demanded the return of all of the funds in this investment from Benaiah.

29. On several occasions, including as recently as December 2024, Wiener represented the amount owed on Taunton's investment was \$1.75 million and that payment of that amount would be forthcoming.

30. As of January 5, 2025, Wiener reported to Plaintiff that the balance on the \$1.5 million investment had increased to approximately \$1.698 million.

31. Benaiah is still in possession of Plaintiff's investment funds and refuses to return them.

Plaintiff's and Benaiah Capital's Conduct Under the Loan Agreement

32. Benaiah failed or refused to provide an Assignment of Master Loan Agreement for the Reliz Loan as required under the Loan Agreement. As a result, Benaiah failed to fulfill its obligation to pledge the 4,878 pieces of digital currency mining equipment and the Reliz Loan proceeds as collateral on the Loan Agreement as required.

33. From the outset of the Loan Agreement through September 2024, Benaiah made periodic Loan Fee payments under the Loan Agreement.

34. On or about October 2024, Benaiah failed to make the required Loan Fee payment in the amount of \$88,560.00.

35. The failure to make a required Loan Fee payment is an event of default under the Loan Agreement.

36. On or about November 12, 2024, Plaintiff provided notice to Benaiah that it was calling the Loan due in full. This made payment in full due on or before January 1, 2025, per the Loan Agreement.

37. Benaiah did not pay the Loan in full on or before January 1, 2025, as required. The failure to pay the Loan balance in full and in accordance with the terms of the Loan Agreement is an additional event of default.

38. Based on the last accounting provided by Benaiah, it still owes Plaintiff \$6,785,742.18 under the Loan Agreement, exclusive of all Late Fees, ongoing interest and collection costs.

COUNT I – BREACH OF CONTRACT
(Against Benaiah Capital, LLC)

39. Plaintiff restates and re-alleges each of the allegations set forth in the preceding paragraphs as though set forth in full herein.

40. The Loan Agreement is an enforceable promise. Plaintiff fully performed its obligations under the Loan Agreement.

41. Defendant made multiple promises in the Loan Agreement. These promises are explicitly contained in the Loan Agreement and include promises to assign its security in the Reliz Loan to Plaintiff, promises to make Loan Fee payments, and promises to repay the Loan under the terms outlined in the Loan Agreement.

42. Defendant broke those promises.

43. Defendant refused or failed to provide any collateral to Plaintiff as required in the Loan Agreement.

44. Defendant failed to pay Loan Fees as they came due beginning in October 2024.

45. Defendant also failed to pay the balance of the Loan when it came due on or before January 1, 2025.

46. Plaintiff has been damaged as a result of Defendant's breaches of the Loan Agreement.

47. Defendant's breach of the Loan Agreement has proximately caused damage to Plaintiff, in an amount in excess of \$50,000.00, the exact amount to be proven at trial.

COUNT II – FRAUDULENT INDUCEMENT
(Against All Defendants)

48. Plaintiff restates and re-alleges each of the allegations set forth in the preceding paragraphs as though set forth in full herein.

49. Defendants made false representations to Plaintiff of material fact.

50. To induce Plaintiff to enter the Loan Agreement and deliver the Loan Agreement proceeds to Benaiah, Defendants represented to Plaintiff that Plaintiff would be fully secured by assignment of the repayment proceeds and collateral of the Reliz Loan.

51. The Loan Agreement specifically describes Benaiah's pledge to assign the Reliz Loan to Plaintiff as security for the Loan Agreement.

52. Defendants did not execute an enforceable assignment of the Reliz Loan in the manner required by the Loan Agreement.

53. Defendants failed to provide collateral as promised.

54. Defendants made the following fraudulent misrepresentations to Plaintiff:

- a. Taunton did not have to worry about the collateral because Benaiah had it all taken care of;
- b. The Loan was 500%+ over collateralized, including collateral of \$15+ million in cryptocurrency mining equipment;
- c. The collateral initially included \$2.5M in liquid Bitcoin held by a third party custodian, which amount would increase to \$3.5M within ninety (90) days;
- d. The Bitcoin held as collateral would be liquidated if it dropped in value by more than 15%;
- e. Benaiah would guaranty the Loan; and
- f. Benaiah would assign its rights in the Reliz Loan to Taunton.

55. Defendants knew the false representations of material fact were, in fact, false.

56. Defendants made the false representations with the intent to induce Plaintiff to act in reliance upon them.

57. Plaintiff did, in fact, rely upon Defendants' false representations.

58. Plaintiff suffered damages as a result of its reliance upon Defendants' false representations.

59. Defendants' fraudulent inducement proximately caused damage to Plaintiff in an amount in excess of \$50,000.00, the exact amount to be proven at trial.

COUNT III – CONSPIRACY TO DEFRAUD
(Against Wiener and Hmielewski)

60. Plaintiff restates and re-alleges each of the allegations set forth in the preceding paragraphs as though set forth in full herein.

61. Wiener and Hmielewski agreed to and did work together in a common scheme to induce Plaintiff to enter into the Loan Agreement with Benaiah for the purpose of obtaining money from Plaintiff under false pretenses and/or by promising to take actions that Wiener and Hmielewski never intended to take.

62. Both Wiener and Hmielewski commonly agreed to employ false representations to induce Plaintiff to enter into the Loan Agreement with Benaiah.

63. These false representations include those identified herein, including, but not limited to, those stated in Paragraph 54 of this Complaint.

64. Wiener and Hmielewski made false representations to Plaintiff in furtherance of their conspiracy to fraudulently induce Plaintiff to enter the Loan Agreement with Benaiah.

65. Plaintiff suffered damages as a result of Wiener and Hmielewski's conspiratorial actions.

66. Defendants' conspiracy to defraud Plaintiff proximately caused damage to Plaintiff in an amount in excess of \$50,000.00, the exact amount to be proven at trial.

COUNT IV – CONVERSION
(Against Benaiah Capital, LLC and its Board of Governors)

67. Plaintiff restates and re-alleges each of the allegations set forth in the preceding paragraphs as though set forth in full herein.

68. Plaintiff has ownership interest in the \$1.5 million investment and its accrued interest placed with and held by Benaiah.

69. Plaintiff's ownership interest in the \$1.5 million investment and its accrued interest is greater than any ownership interest Benaiah may claim in same.

70. Plaintiff demanded Benaiah return to it the \$1.5 million investment and its accrued interest.

71. Benaiah refused to return the \$1.5 million investment and its accrued interest to Plaintiff.

72. Benaiah continues to exercise control over Plaintiff's \$1.5 million investment and its accrued interest and is seriously interfering with Plaintiff's right to that property.

73. Benaiah has deprived and continues to deprive Plaintiff of its ownership interest in the \$1.5 million investment and its accrued interest.

74. Plaintiff has been damaged as a result of Defendants' refusal to return the \$1.5 million investment and its accrued interest.

75. Defendants' conversion of the \$1.5 million investment and its accrued interest proximately caused damage to Plaintiff in an amount in excess of \$50,000.00, the exact amount to be proven at trial.

COUNT V – UNJUST ENRICHMENT
(Against Benaiah Capital, LLC)

76. Plaintiff restates and re-alleges each of the allegations set forth in the preceding paragraphs as though set forth in full herein.

77. Defendant received a benefit by accepting \$1.5 million from Plaintiff.

78. Defendant received an additional benefit by receiving and accepting the accruing interest on the \$1.5 million investment from Plaintiff.

79. Defendant is aware that received these benefits.

80. The \$1.5 million investment amount and the accrued interest from that investment belong to Plaintiff. It would be unjust for Defendant to retain the benefit of the \$1.5 million investment and accrued interest.

81. Plaintiff has been damaged as a result of Defendant's unjust retention of the \$1.5 million investment and its accrued interest.

82. Defendant's actions have unjustly enriched it at Plaintiff's expense, proximately causing damage to Plaintiff in an amount in excess of \$50,000.00, the exact amount to be proven at trial.

COUNT VI – FRAUDULENT TRANSFERS
(Against All Defendants)

83. Plaintiff restates and re-alleges each of the allegations set forth in the preceding paragraphs as though set forth in full herein.

84. SD ST § 54-8A prohibits fraudulent transfers.

85. Benaiah has, on information and belief, transferred its assets, including the proceeds it received in repayment of the Reliz Loan to persons and entities other than Benaiah with the intent to place those assets outside the reach of Benaiah's rightful creditors, including Plaintiff.

86. Benaiah's transfers of its assets were, on information and belief, made for less than reasonably equivalent value, made to insiders, made during a time in which Benaiah did know or should have known that it would be unable to pay its creditors, made in a way that left Benaiah virtually insolvent, made to place the assets or their value in the continued possession and control of Benaiah's principals (personally and / or in other commonly owned entities), made in secret, made without proper corporate formality, and made in a manner that resulted in the dissipation of substantially all of its assets.

87. Benaiah's transfers are avoidable as to Defendants and any transferee under SD ST § 54-8A.

88. As a result of the avoidable transfers, Plaintiff is entitled to remedies of receivership, judicial avoidance, injunction, charging orders, and prejudgment attachment of the assets and their proceeds that have been wrongly transferred by Benaiah in frustration of Plaintiff's claims.

COUNT VII -- REPLEVIN
(Against Benaiah Capital, LLC)

89. Plaintiff restates and re-alleges each of the allegations set forth in the preceding paragraphs as though set forth in full herein.

90. Benaiah is, on information and belief, in possession of personal property being held as collateral for the repayment of the Reliz Loan, including but not limited to cryptocurrency, non-fungible tokens, or other blockchain tokens, and blockchain-mining hardware that was pledged as security to Plaintiff.

91. Plaintiff's right and interest in the Reliz collateral is prior and superior to the interest of Benaiah.

92. Plaintiff is entitled to present possession of the Reliz collateral held by Benaiah.

93. Plaintiff has demanded possession of the Reliz Collateral and Benaiah has refused to deliver it to Plaintiff.

94. Plaintiff is entitled to an order directing the Sheriff of the county, wherever the Reliz collateral may be located, to seize the Reliz Collateral, breaking locks and gaining access however necessary to seize and deliver the Reliz Collateral to Plaintiff.

WHEREFORE, Plaintiff Taunton Ventures, LLC seeks the following relief:

1. Judgment against Defendant Benaiah Capital, LLC for monetary damages in an amount in excess of \$50,000.00, the exact amount to be proven at trial, plus interest, costs, disbursements, and attorneys' fees for breach of contract;

2. Judgment against all Defendants for monetary damages in an amount in excess of \$50,000.00, the exact amount to be proven at trial, plus interest, costs, and disbursements for Defendants' fraudulent inducement;

3. Judgment against Defendants Wiener and Hmielewski for monetary damages in an amount in excess of \$50,000.00, the exact amount to be proven at trial, plus interest, costs, and disbursements for Defendants' conspiracy to defraud Plaintiff;

4. Judgment against Defendant Benaiah Capital, LLC and its Board of Governors for monetary damages in an amount in excess of \$50,000.00, the exact amount to be proven at trial, plus interest, costs, and disbursements for their conversion.

5. Judgment against Defendant Benaiah Capital, LLC and its Board of Governors for monetary damages in an amount in excess of \$50,000.00, the exact amount to be proven at trial, plus interest, costs, and disbursements for their unjust enrichment.

6. Judgment for replevin and delivery of the Reliz collateral to Plaintiff;

7. Judgment declaring transfers of Benaiah assets void and establishing necessary protocols to execute and levy on the wrongly transferred assts of Benaiah; and

8. For such other and further relief as the Court deems just and equitable.

HELLMUTH & JOHNSON, PLLC

Date: March 5, 2025

By: /s/ Joseph M. Barnett

Joseph M. Barnett, Esq. (SD #5772)
Christopher C. Grecian, Esq. (MN #387693)
Wyatt S. Partridge, Esq. (MN #391272)
8050 West 78th Street
Edina, Minnesota 55439
Tel: 952-941-4005
Fax: 952-941-2337
E-mail: jbarnett@hjlawfirm.com
E-mail: cgrecian@hjlawfirm.com
E-mail: wpartridge@hjlawfirm.com

ATTORNEYS FOR PLAINTIFF

FINAL 10/13/2023

MASTER LOAN AND SECURITY AGREEMENT

THIS MASTER LOAN AND SECURITY AGREEMENT (this “Agreement”), dated as of October 13, 2023 (the “Closing Date”), by and among Benaiah Capital, LLC, a South Dakota limited liability company (the “Borrower”), Taunton Ventures, LLC, a Minnesota limited liability company (the “Lender”).

RECITALS

WHEREAS, subject to the terms and conditions of this Agreement, the Borrower Seven Million Five Hundred Thousand Dollars (\$7,500,000.00) from the Lenders; and

WHEREAS, to secure the Loan, the Borrower shall provide a security interest in the Collateral (as defined herein) to the Lenders.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which hereby acknowledged, the Borrower and the Lenders hereby agree as follows:

1. Definitions.

“Applicable Law” means all applicable laws, orders, rules, regulations, and directives of any federal, state, territorial, provincial, local or foreign government agencies, departments, boards or authorities.

“Authorized Agent” means the agents designated by the Borrower in an authorization substantially in the form of Exhibit A.

“Lender” has the meaning set forth in the Preamble.

“Borrowed Amount” means the value of the Loaned Assets on the Loan Effective Date.

“Borrower” has the meaning set forth in the Preamble.

“Borrower Email” means ben.wiener@benaiahco.com.

“Business Day” means any day except (i) Saturday, (ii) Sunday or (ii) a day on which banking institutions in the State of South Dakota are authorized or required by Applicable Law or other governmental action to close.

“Business Hours” means the timeframe between 9:00 a.m. to 5:00 p.m. (Sioux Falls, South Dakota time) on any Business Day.

“Close of Business” means 5:00 p.m. (Sioux Falls, South Dakota time).

“Closing Date” has the meaning set forth in the Preamble.

“Code” means the Internal Revenue Code of 1986, as amended from time to time.

Error! Unknown document property name.

ALM | LAW.COM RADAR

EXHIBIT A

“Collateral” has the meaning set forth in Section 4(a).

“Collateral Assignment” means the loan and financial instrument assignments listed in Exhibit C hereto.

“Confidential Information” has the meaning set forth in Section 13(a).

“Default Rate” has the meaning set forth in Section 2(b) plus one tenth of one percent (.1%).

“Defaulting Party” has the meaning set forth in Section 7.

“Event of Default” has the meaning set forth in Section 7.

“Extension Date” has the meaning set forth in Section 2(d).

“Governmental Authority” means any national, supranational, federal, state, territorial, provincial, county, local, municipal or other government or political subdivision thereof (including any regulatory authority), whether domestic or foreign, and any agency, authority, commission, ministry, instrumentality, regulatory body, court, tribunal, arbitrator, central bank or other Person exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to any such government.

“Interest Rate” has the meaning set forth in Section 2(b).

“IRS” means the United States Internal Revenue Service.

“Lender” has the meaning set forth in the Preamble.

“Liens” means any mortgage, deed of trust, pledge, hypothecation, assignment for security, security interest, encumbrance, levy, lien or charge of any kind, whether voluntarily incurred or arising by operation of law or otherwise, against any property, any conditional sale or other title retention agreement, and any lease in the nature of a security interest.

“Loan” has the meaning set forth in Section 2(a).

“Loan Balance” means the sum of all outstanding amounts of Loaned Assets for a particular Loan, including Interest Rate and Default Rate.

“Loan Documents” means this Agreement, including all exhibits and schedules hereto and thereto, any Loan Term Sheet, and any other documents or agreements executed in connection with the transactions contemplated hereunder.

“Loan Term Sheet” means any term sheet applicable hereto, between any Lender and the Borrower, substantially in the form of Exhibit B, containing the particular terms of any particular Loan.

“Loaned Assets” means any U.S. Dollar amount transferred in a Loan hereunder until such U.S. Dollar amount is transferred back to the Lenders hereunder.

“Maturity Date” means the pre-determined date upon which a Loan becomes due in full which is one calendar year from the Closing Date.

“Membership Interest Transfer Option” means the document attached hereto as Exhibit D

“Option Term” means the Option Term as defined in the Membership Interest Transfer Option attached hereto as Exhibit D.

“Parties” means the Borrower and the Lenders, as applicable.

“Permitted Liens” means (i) the Liens created hereunder and under any other Loan Documents.

“Person” means an individual or corporation, partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, government (or an agency or subdivision thereof) or other entity of any kind.

“Prepayment Option” means the Borrower has the option to repay the Loaned Assets prior to the Maturity Date, subject to this Agreement.

“Representatives” has the meaning set forth in Section 14.

“Retained Confidential Information” has the meaning set forth in Section 13.

“Taxes” means all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

“Term” means the period from the Closing Date through the Termination Date.

“Termination” means the Termination of the Loan pursuant to the terms of this agreement.

“Termination Date” means the date upon which a Loan is terminated.

“U.S. Dollars” means the legal tender of the United States;

“U.S. Person” means any Person that is a “United States person” as defined in Section 7701(a)(30) of the Code.

2. **General Loan Terms.**

(a) **Loan of U.S. Dollars.**

Upon the terms and subject to the conditions set forth herein, the Lender intends to lend immediately Seven Million Five Hundred Thousand Dollars (\$7,500,000.00) to the Borrower as further described herein as Loan.

(b) Interest Rate and Interest Payment.

The Interest Rate on the Loan shall be as follows:

- i. Established at ten and a half percent (10.5%) annual interest rate to be compounded and reinvested daily until the Termination Date or to satisfy calls pursuant to section 2(d)(iv) below, contingent upon if the Lender exercising the Membership Interest Transfer Option attached hereto as Exhibit D during the Option Term.
- ii. If Lender does exercise the Membership Interest Transfer Option attached hereto as Exhibit D during the Option Term, then the Interest Rate shall be retroactively increased to eleven percent (11%) annual interest rate to be compounded and reinvested monthly until the Termination Date or to satisfy calls pursuant to section 2(d)(iv) below.

(c) Loan Repayment Procedure.

(i) Loan Repayment.

Unless otherwise specified in subsections (ii) and (iii) below or the Loan Term Sheet, upon the earlier of the Maturity Date or the Termination Date for the Loan, the Borrower shall repay the entirety of the Loan Balance to the Lenders by Close of Business.

(ii) Prepayment Option.

The Borrower may not prepay the Loan Balance before the end of the one-year term of unless authorized by the Lender. The Borrower shall provide such notice at least five (5) Business Days prior to the date on which the Borrower will repay all or a portion of the Loan Balance to the Lender and the Lender shall have ten (10) business days to authorize or reject the repayment.

In the event of a Prepayment Option in which the Borrower repays less than all of the Loan Balance, the Borrower shall repay such portion of the Loan Balance on the Termination of the Loan.

(d) Term and Termination of Loan.

- (i) The Term of the Loan shall be one calendar year from the Closing Date
- (ii) The Loan may be extended for additional one calendar year periods (the "Extension Period") at the sole discretion of the Lender.
- (iii) Loan will terminate (each, a "Termination") upon the earliest of:
 - a. the earlier of the Maturity Date or the Extension Date;

b. Five months after the Effective Date of the Loan, the Lender can call the Loan Balance or a portion of the Loan Balance as follows:

- i. All calls must be at a minimum of Five Hundred Thousand Dollars (\$500,00.00) and are limited to one call of any size per month,
- ii. All calls of amounts greater than Five Hundred Thousand Dollars (\$500,00.00) but less than One Million Dollars (\$1,000,000.00) require a minimum of a twenty (20) notice before a distribution on the 1st of the subsequent month.
- iii. All calls of amounts greater than One Million Dollars (\$1,000,000.00) up to the Loan Balance require a minimum of a forty-five days (45) notice before a distribution on the 1st of the subsequent month.

c. the occurrence of an Event of Default as defined in Section 7; provided, however, that each Lender shall have the right, in its sole discretion, to waive the termination of a Loan for a particular Event of Default under this subsection (iii);

Nothing in the forgoing shall cause, limit, or otherwise affect the Term and termination of this Agreement except as specified in Section 24.

(e) Non-recourse Loan.

All Loans hereunder shall be non-recourse loans.

(f) Tax Treatment.

The Parties agree to treat any Loan of U.S. Dollars under the Loan Documents as indebtedness for all Tax purposes. The Parties agree, for all Tax purposes, and except as may be otherwise required by Applicable Law (including, but not limited to, any change in such Applicable Law described herein), to treat any Loan under the Loan Documents as a loan of property, to not treat any transfer pursuant to such Loan (both to the Borrower, and, as to Loaned Assets, to the Lender) as a “sale or exchange,” and to treat such property (notwithstanding any characterization elsewhere in this Agreement or Loan Documents of such Loan Fee or Late Fee as a form of “interest” for non-tax purposes).

3. Fees.

(a) Loan Fee.

As specified in the applicable Loan Term Sheet, the Borrower shall pay any applicable Lender a financing fee on each Loan at the Interest Rate specified on such Loan Term Sheet (the “Loan Fee”). Except as the Borrower and the Lenders may otherwise agree in writing, any Loan

Fee shall accrue from and include the Loan Effective Date until the earlier of the Maturity Date. Unless otherwise specified in the applicable Loan Term Sheet, the Lenders shall calculate any Loan Fees owed on a daily basis, on the basis of a 360-day year for the actual number of days elapsed (A/360), and provide the Borrower with such calculation upon request.

(b) Origination Fee.

As specified in the applicable Loan Term Sheet, the Borrower shall pay any applicable Lender an origination fee on each Loan (the "Origination Fee") to be due and payable on the Loan Effective Date. If an Origination Fee applies to a Loan, the Loan Term Sheet shall set forth the amount of the Origination Fee and whether the Origination Fee is to be paid in U.S. Dollars or in a Digital Currency.

(c) Late Fee.

For each day in excess of the Maturity Date in which the Borrower has not repaid the entirety of the Loaned Assets or failed to timely pay any outstanding Loan Fee in accordance with Section 3(c), the Borrower shall incur an additional, annualized percentage fee (the "Late Fee") on all outstanding portions of the Digital Currency and Loan Fees. For Loans of Digital Currency, this Late Fee is to be determined by a procedure similar to that for determining the Loan Fee under Section 3(a), substituting the rate of the Late Fee for the Interest Rate on the Loan Term Sheet, and for the avoidance of doubt, shall be calculated in U.S. Dollars. If a Late Fee is imposed under this Section 3(b) due to an event that would constitute an Event of Default under Section 8, the imposition of a Late Fee by the Lenders does not constitute a waiver of any Lender's right to declare an Event of Default for the same event.

(d) Payment of Loan Fees and Late Fees.

Any Loan Fee or Late Fees payable hereunder shall be paid by the Borrower upon the earlier of (i) five (5) Business Days after receipt of an invoice from the Lenders or (ii) the termination of all Loans hereunder. The Lenders shall deliver an invoice (the "Fee Invoice") for Loan Fees and any Late Fees (the "Fee Invoice Amount") on the first (1st) Business Day of the calendar month and shall include any Loan Fees, Late Fees, and Early Termination Fees incurred during the previous month. The Borrower shall have no more than five (5) Business Days from the date of said Fee Invoice to pay the Fee Invoice Amount. Failure of any Lender to timely send the Fee Invoice in accordance with this Section shall not be considered an Event of Default, relieve the Borrower of its obligation to pay any Loan Fees, Late Fees, and Early Termination Fees owed herein or negate any Event of Default resulting from the Borrower's failure to timely pay such fees.

Notwithstanding the foregoing, in all cases, all Loan Fees, Late Fees, and Early Termination Fees shall be payable by the Borrower immediately upon the occurrence of an Event of Default hereunder by the Borrower.

(e) Taxes and Fees.

Neither Borrower nor the Lenders shall have any liability to any other Party for any Taxes due that result from the transactions contemplated by this Agreement. Each Lender shall deliver

to the Borrower on or prior to the Closing Date (and from time to time thereafter upon the reasonable request of the Borrower), executed copies of IRS Form W-9 certifying that such Lender is not subject to U.S. federal backup withholding tax. Each Lender agrees that if any form or certification it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall update such form or certification or promptly notify the Borrower in writing of its legal inability to do so.

4. **Collateral Requirements.**

(a) **Collateral.**

As security for the prompt and complete payment when due (whether on the payment dates or otherwise) of all the Secured Obligations, the Borrower grants to the Lender a security interest in all of the Borrower's right, title, and interest in and to the Collateral Assignments listed in Exhibit C

The Borrower shall, on the Closing Date, transfer the Collateral Assignments to the Lenders. Upon the repayment in full of the Borrowed Amounts and the termination of this Agreement, the Lenders shall return (or cause to be returned) the Collateral Assignments.

(b) **Event of Default.**

Upon the occurrence of an Event of Default that is continuing (and to the extent permitted under Applicable Law) (a) the Lenders may by notice to the Borrower exercise all rights and remedies with respect to the Collateral under the Loan Documents or otherwise available to it under the Applicable Law, including the right to release, hold, sell, lease, liquidate, collect, realize upon, or otherwise dispose of all or any part of the Collateral and the right to utilize, process and commingle the Collateral, in any case, subject to the applicable provisions; and (b) apply, collect, liquidate, sell in one or more sales, lease or otherwise dispose of, any or all of the Collateral, in its then condition or following any preparation or processing, in such order as each Lender may elect. Any such sale may be made either at public or private sale at its place of business or elsewhere. Any such public or private sale may occur upon ten (10) days' prior written notice to the Borrower. The Lenders may require the Borrower to assemble the Collateral and make it available to the Lenders at a place designated by the Lenders that is reasonably convenient to the Lenders. All of the Lenders' rights and remedies under the Loan Documents shall be cumulative and not exclusive.

(c) **Material Disputes; Liens and Security Interests.**

The Borrower shall promptly notify the Lenders of all material disputes and claims with respect to the Collateral. The Borrower is the sole, direct, legal and beneficial owner of the Collateral, free and clear of any Lien, claim, option or right of others except for Permitted Liens. The pledges of the Collateral pursuant to this Agreement create a valid security interest in the Collateral, securing the payment and performance when due of the Loans.

(d) **Filing of Financing Statements.**

The Borrower shall, at the Lenders' request, at any time and from time to time, authenticate, execute and deliver to the Lenders such financing statements, documents and other agreements

and instruments (and pay the cost of filing or recording the same in all public offices necessary) and do such other acts and things or cause third parties to do such other acts and things as the Lenders may deem necessary or desirable in the reasonable discretion of each, in order to establish and maintain a valid, attached and perfected security interest in the Collateral in favor of the Lenders (free and clear of all other liens, claims, encumbrances and rights of third parties whatsoever, whether voluntarily or involuntarily created) to secure payment of the Loans, and in order to facilitate the collection of the Collateral. The Borrower, to the extent permitted under Applicable Law, irrevocably makes, constitutes and appoints the Lenders (and all persons designated by the Lenders for that purpose) as the Borrower's true and lawful attorney and agent-in-fact to execute and file (or cause to be filed) such financing statements, collateral assignments, documents and other agreements and instruments and do such other acts and things as may be necessary to preserve and perfect the Lenders' security interest in the Collateral. The Borrower acknowledges and agrees that its appointment of each of the Lenders as its attorney and agent-in-fact for the purposes specified in this Agreement is an appointment coupled with an interest and shall be irrevocable until termination of this Agreement in accordance with its terms. The Borrower shall protect and defend the Borrower's title to the Collateral and the Lenders' Lien thereon against all Persons claiming any interest adverse to the Borrower or the Lenders.

(e) **Restrictions on Collateral Transfer.**

The Borrower will not sell, lease, license or otherwise transfer (including by granting security interests, liens, or other encumbrances in that are considered superior to those of the Lenders) all or any part of the Collateral (or the Borrower's interest in the Collateral) without the Lenders' written or electronically-communicated approval, except that the Borrower may sell inventory in the ordinary course of business on customary terms. The Borrower may collect and use amounts due on accounts and other rights to payment arising or created in the ordinary course of business until notified otherwise by the Lenders in writing or by electronic communication.

(f) **Maintenance and Location of Collateral; Inspection; Insurance.**

The Borrower must promptly notify the Lenders by written or electronic communication of any change in location of the Collateral, specifying the new location. The Borrower hereby grants to the Lenders the right to inspect the Collateral Assignments at all reasonable times and upon reasonable notice.

5. **Representations and Warranties.**

The Parties hereby make the following representations and warranties, which shall continue during the term of this Agreement and any Loan hereunder:

- (a) it has the power to execute and deliver this Agreement, to enter into the Loan contemplated hereby and to perform its obligations hereunder, (i) it has taken all necessary action to authorize such execution, delivery and performance, and (ii) this Agreement constitutes a legal, valid, and binding obligation enforceable against such Party in accordance with its terms;
- (b) it has not relied on any other Party for any tax or accounting advice concerning this Agreement and that it has made its own determination as to

the tax and accounting treatment of any Loan, Collateral, or funds received or provided hereunder;

- (c) it is acting for its own account;
- (d) it is a sophisticated party and fully familiar with the inherent risks involved in the transactions contemplated hereby, including, without limitation, risk of new financial regulatory requirements, potential loss of money and risks due to volatility of the price of the Loaned Assets, and voluntarily takes full responsibility for any risk to that effect;
- (e) it is not insolvent and is not subject to any bankruptcy or insolvency proceedings under any Applicable Law;
- (f) there are no proceedings pending or, to its knowledge, threatened, which could reasonably be anticipated to have any adverse effect on the transactions contemplated by this Agreement or the accuracy of the representations and warranties hereunder or thereunder;
- (g) to its knowledge, the transactions contemplated in this Agreement are not prohibited by law or other authority in the jurisdiction of its place of incorporation, place of principal office, or residence and that it has necessary licenses and registrations to operate in the manner contemplated in this Agreement;
- (h) with respect to any Lender, it has, or will have at the time of any Loan, the right to lend such Collateral Assignments subject to the terms and conditions hereof;
- (i) with respect to the Borrower, it has, or will have at the time of the encumbrance of Collateral Assignments, the right to grant a first priority security interest in said Collateral Assignments subject to the terms and conditions hereof; and
- (j) it is a U.S. Person.

6. **Books and Records; Financial Statements.**

The Borrower will maintain current and proper books of account in a manner satisfactory to the Lenders. The Borrower will retain such books from the two (2) fiscal years prior to and including the Closing Date until three (3) years after the termination of this Agreement. Such books will include the Borrower's financial and operating statements, insurance policies, tax returns and related filings, records of earnings distributed and dividends paid and records of compensation to officers, directors, holders of ten percent (10%) or more of the Borrower's capital stock, members, partners and proprietors.

The Borrower authorizes the Lender to make or cause to be made, at the Borrower's expense and in such a manner and at such times as the Lenders may require: (a) inspections and

audits of any books, records and papers in the custody or control of the Borrower or others relating to Borrower's financial or business conditions, including the making of copies thereof and extracts therefrom, and (b) inspections and appraisals of any of the Borrower's assets.

The Borrower will furnish to Lender, not later than three (3) months following the expiration of the Borrower's fiscal year and in such form as the Lenders may require, the Borrower's financial statements. Upon the written request of any Lender, the Borrower will accompany such statements with a review report prepared by an independent public accountant at the Borrower's expense.

7. **Event of Default.**

It is further understood that any of the following events shall, if uncured by the Borrower within ten (10) Business Days (or any time period otherwise stated herein), constitute an event of default hereunder (each, an "**Event of Default**"):

- (a) the failure of the Borrower to repay the Loan upon termination of any Loan;
- (b) the failure of the applicable Lender to terminate (or cause to be terminated) any and all security interests in the Collateral upon termination of any Loan;
- (c) the failure of the Borrower to pay any and all Loan Fees, Late Fees, or Early Termination Fees when due hereunder;
- (d) a material default by any Party in the performance of any of the other conditions, covenants, provisions or stipulations contained in this Agreement, including without limitation a failure by the Borrower to abide by its obligations of this Agreement;
- (e) any Event of Default caused by any Party shall occur and shall be continuing beyond any applicable grace periods under such Loan Term Sheets, including but not limited to failure to make any payment due thereunder;
- (f) any Party materially defaults in any other agreement or fails to perform any obligation with another Party or any of its affiliates;
- (g) any bankruptcy, insolvency, reorganization or liquidation proceedings or other proceedings for the relief of debtors or dissolution proceedings that are instituted by or against the Borrower and are not be dismissed within thirty (30) days or the applicable statutory time limit of their initiation;
- (h) any event or circumstance occurs or exists that is a material adverse effect on the business, operations, prospects, property, assets, liabilities or financial condition of, such Party, taken as a whole, or a material adverse effect on the ability of the Borrower to perform its obligations under the Loan Documents, including but not limited to the ability to return, transfer, repay, or pay any and all Loaned Assets, Loan Fees, and Late Fees;

- (i) any Party causes or permits any partner, member or other equity interest holder in the Borrower to, directly or indirectly, transfer, convey, assign, mortgage, pledge, hypothecate, alienate or lease the partnership interest, membership interest or other equity interest of such partner, member, other equity interest holder of the Party without the other Parties' prior written consent. Notwithstanding the foregoing, no Party shall unreasonably withhold such consent for transfers of membership interests for purposes of estate planning that do not result in a change of control of the Borrower;
- (j) any representation or warranty made by any Party in any of the Loan Documents that proves to be incorrect or untrue in any material respect as of the date of making or deemed making thereof;
- (k) any Party notifies the other of its inability to or its intention not to perform its obligations hereunder, or otherwise disaffirms, rejects, or repudiates any of its obligations hereunder; or
- (l) any Party is no longer a U.S. Person, or attempts a purported transfer of its beneficial interest of any right or obligation deriving from any of the Loan Documents (including, but not limited to, Loans, Loan Fees, Late Fees, and Loaned Assets) to a transferee that is not a U.S. Person, with any such purported transfer being void *ab initio*.

8. **Remedies.**

- (a) Upon the occurrence and during the continuation of any Event of Default by any Party (after giving effect to any notice or cure periods included herein), any Party may, at its option, (1) declare the entire Loan Balance outstanding for any Loan hereunder immediately due and payable; (2) terminate this Agreement and any Loan upon notice to the Defaulting Party; (3) transfer any Collateral from the Defaulting Party to the Party's possession necessary for the payment of any nonpayment, liability, obligation, or indebtedness created by this Agreement or by the non-defaulting Party in furtherance of its performance hereunder and/or its lending business; (4) exercise its rights under Section 12 herein; and (5) exercise all other rights and remedies available to the non-defaulting Party hereunder, under Applicable Law or in equity; provided that, upon any Event of Default pursuant to Section 8 as to a particular Loan, the entire Loan Balance then outstanding hereunder shall automatically become immediately due and payable.
- (b) On the occurrence of any Event of Default under Sections 8(g) or (h), this Agreement and any and all Loans made pursuant to this Agreement shall be terminated immediately and become due and payable, and non-defaulting Party shall have immediate right to the Collateral to the fullest extent permitted herein and by law.

- (c) To the extent that the Loans are now or hereafter secured by property other than the Collateral, or by the guarantee, endorsement or property of any other person, then upon an Event of Default by the Borrower, the Lenders shall have the right in its sole discretion to determine which rights, security, liens, security interests or remedies the Lenders shall at any time pursue, relinquish, subordinate, modify or take any other action with respect thereto, without in any way modifying or affecting any of them or any of the Lenders' rights hereunder.
- (d) In connection with the exercise of its remedies pursuant to this Section 9, the Lenders may (1) exchange, enforce, waive or release any portion of the Collateral or Loans in favor of the Lenders or relating to any other security for the Loans; (2) apply such Collateral or security and direct the order or manner of sale thereof as the Lenders may, from time to time, determine; and (3) settle, compromise, collect or otherwise liquidate any such Collateral or security in any manner following the occurrence of an Event of Default, without affecting or impairing the Lenders' respective rights to take any other further action with respect to any Collateral or security or any part thereof.
- (e) In addition to its rights hereunder, the non-defaulting Party shall have any rights otherwise available to it under any other agreement or Applicable Law.

9. **Rights and Remedies Cumulative.**

No delay or omission by any Party in exercising any right or remedy hereunder shall operate as a waiver of the future exercise of that right or remedy or of any other rights or remedies hereunder. All rights of the Parties stated herein are cumulative and in addition to all other rights provided by Applicable Law or in equity.

10. **Survival of Rights and Remedies.**

All remedies hereunder and all obligations with respect to any Loan shall, unless otherwise provided herein, survive the termination of the relevant Loan, repayment of Loaned Assets or Collateral, and termination of this Agreement.

11. **Collection Costs.**

In the event any Party fails to pay any amounts due or upon the occurrence of any Event of Default in Section 8 hereunder, the Party in default shall, upon demand, pay to the other Parties all reasonable costs and expenses, including without limitation, reasonable attorneys' fees and court costs, broker fees, and technology costs incurred by the Lenders in connection with the enforcement of its rights hereunder.

12. **Governing Law; Waiver of Jury Trial.**

THIS AGREEMENT IS GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED UNDER, THE LAWS OF THE STATE OF SOUTH DAKOTA WITHOUT REGARD TO ANY CHOICE OR CONFLICT OF LAWS RULES. EACH OF THE PARTIES WAIVES ITS RIGHT TO A JURY TRIAL. IF ANY PROCEEDING IS BROUGHT FOR THE ENFORCEMENT OF THIS AGREEMENT, THEN THE SUCCESSFUL OR PREVAILING PARTY SHALL BE ENTITLED TO RECOVER ATTORNEYS' FEES AND OTHER COSTS INCURRED IN SUCH PROCEEDING IN ADDITION TO ANY OTHER RELIEF TO WHICH IT MAY BE ENTITLED.

13. **Confidentiality.**

- (a) Each Party to this Agreement shall hold in confidence all information obtained from any other Party in connection with this Agreement and the transactions contemplated hereby, including without limitation any discussions preceding the execution of this Agreement (collectively, "**Confidential Information**"). Confidential Information shall not include information that the receiving Party demonstrates with competent evidence was, or becomes, (i) available to the public through no violation of this Section 13, (ii) in the possession of the receiving Party on a non-confidential basis prior to disclosure, (iii) available to the receiving Party on a non-confidential basis from a source other than any other Party or its affiliates, subsidiaries, officers, directors, employees, contractors, attorneys, accountants, bankers or consultants (the "**Representatives**"), or (iv) independently developed by the receiving Party without reference to or use of such Confidential Information.
- (b) Each Party shall (i) keep such Confidential Information confidential and shall not, without the prior written consent of any other Party, disclose or allow the disclosure of such Confidential Information to any third party, except as otherwise herein provided, and (ii) restrict internal access to and reproduction of the Confidential Information to a Party's Representatives only on a need to know basis; provided, however, that such Representatives shall be under an obligation of confidentiality at least as strict as set forth in this Section 13.
- (c) Each Party shall not use Confidential Information for any purpose other than in connection with transactions contemplated by this Agreement.
- (d) The provisions of this Section 13 will not restrict a Party from disclosing any other Party's Confidential Information to the extent required by any law, regulation, or direction by a court of competent jurisdiction or Governmental Authority with jurisdiction over said Party; provided that the Party required to make such a disclosure uses reasonable efforts to give any other Party reasonable advance notice of such required disclosure in order to enable any other Party to prevent or limit such disclosure.

Notwithstanding the foregoing, each Party may disclose any other Party's Confidential Information without notice pursuant to a written request by a Governmental Authority.

- (e) The obligations with respect to Confidential Information shall survive for a period of three (3) years from the date of this Agreement. Notwithstanding anything in this agreement to the contrary, a Party may retain copies of Confidential Information (the "Retained Confidential Information") to the extent necessary (i) to comply with its recordkeeping obligations, (ii) in the routine backup of data storage systems, and (iii) in order to determine the scope of, and compliance with, its obligations under this Section 14; provided, however, that any Retained Confidential Information shall be accessible only by legal or compliance personnel of such Party and the confidentiality obligations of this Section 13 shall survive with respect to the Retained Confidential Information for so long as such information is retained.

14. Notices.

Unless otherwise provided in this Agreement, all notices or demands relating to this Agreement shall be in writing and shall be personally delivered or sent by express or certified mail (postage prepaid, return receipt requested), overnight courier, electronic mail (at such email addresses as a Party may designate in accordance herewith), or to the respective address set forth below:

Lenders:

Taunton Ventures, LLC
2411 Galpin Court, #120
Chanhassen, MN 55317
Attn: Paul Taunton
Email: ptaunton@impactgroup.us

Borrower:

Benaiah Capital, LLC
105 North Krohn Place
Sioux Falls, SD 57103
Attn: Ben Wiener
Email: benaiahdigital@benaiahco.com

Each Party may change its address by giving each other Party written notice of its new address as herein provided.

15. Modifications.

All modifications or amendments to this Agreement shall be effective only when reduced to writing and signed by all Parties hereto.

16. **Single Agreement.**

Each of the Borrower and the Lenders acknowledge that and have entered into this Agreement in reliance on the fact that, the Loan hereunder constitute a single business and contractual relationship and have been entered into in consideration of each other. Accordingly, payments, deliveries, and other transfers made by any Party in respect of any Loan shall be deemed to have been made in consideration of payments, deliveries, and other transfers in respect of any other Loan hereunder, and the obligations to make any such payments, deliveries and other transfers may be applied against each other and netted. In addition, the Borrower and the Lenders acknowledge that, and have entered into this Agreement in reliance on the fact that, the Loan hereunder have been entered into in consideration of each other. Accordingly, (a) each Party shall perform all of its obligations in respect of each Loan hereunder, and that a default in the performance of any such obligation by the Borrower or by the Lenders (the “Defaulting Party”) in any Loan hereunder shall constitute a default by the Defaulting Party under the Loan hereunder, and (b) the non-defaulting Party shall be entitled to set off claims and apply property held by it in respect of any Loan hereunder against obligations owing to it in respect of any other Loan with the Defaulting Party.

17. **Entire Agreement.**

This Agreement and the other Loan Documents constitute the entire Agreement among the Parties with respect to the subject matter hereof and supersedes any prior negotiations, understandings and agreements. Nothing in this Section 17 shall be construed to conflict with or negate Section 16 above.

18. **Successors and Assigns.**

This Agreement shall bind and inure to the benefit of the respective successors and assigns of each of the Parties; provided that each Party may not assign this Agreement or any rights or duties hereunder without the prior written consent of each other Party (such consent to not be unreasonably withheld). Notwithstanding the foregoing, in the event of a change of control of each Lender or the Borrower, prior written consent shall not be required so such Party provides each other Party with written notice prior to the consummation of such change of control. For purposes of the foregoing, a “change of control” shall mean a transaction or series of related transactions in which a person or entity, or a group of affiliated (or otherwise related) persons or entities acquires from stockholders of the Party shares representing more than fifty percent (50%) of the outstanding voting stock of such Party. Neither this Agreement nor any provision hereof, nor any Exhibit hereto or document executed or delivered herewith, or any Loan Term Sheet hereunder, shall create any rights in favor of or impose any obligation upon any person or entity other than the Parties hereto and their respective successors and permitted assigns. For the avoidance of doubt, any and all claims and liabilities against the Borrower arising in any way out of this Agreement are only the obligation of the Borrower, and not any of its affiliates, including but not limited to Benaiah Capital LLC. None of the Borrower’s affiliates shall have any liability under this Agreement nor do such related entities guarantee any of the Borrower’s obligations under this Agreement.

19. **Severability of Provisions.**

Each provision of this Agreement shall be severable from every other provision of this Agreement for the purpose of determining the legal enforceability of any specific provision.

20. **Counterpart Execution.**

This Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Agreement. Delivery of an executed counterpart of this Agreement by email or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Agreement. Any Party delivering an executed counterpart of this Agreement by email or other electronic method of transmission also shall deliver an original executed counterpart of this Agreement but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Agreement.

21. **Relationship of Parties.**

Nothing contained in this Agreement shall be deemed or construed by the Parties, or by any third party, to create the relationship of partnership or joint venture between the parties hereto, it being understood and agreed that no provision contained herein shall be deemed to create any relationship between the parties hereto other than the relationship of the Borrower and the Lenders.

22. **No Waiver.**

The failure of or delay by the Lenders to enforce an obligation or exercise a right or remedy under any provision of this Agreement or to exercise any election in this Agreement shall not be construed as a waiver of such provision, and the waiver of a particular obligation in one circumstance will not prevent the Lenders from subsequently requiring compliance with the obligation or exercising the right or remedy in the future. No waiver or modification by any Party of any provision of this Agreement shall be deemed to have been made unless expressed in writing and signed by all Parties.

23. **Indemnification.**

Each Party shall indemnify and hold harmless each other Party, or any of its parents or affiliates, from and against any and all third party claims, demands, losses, expenses and liabilities of any and every nature (including attorneys' fees of an attorney of any Party choosing to defend against any such claims, demands, losses, expenses and liabilities) that it may sustain or incur or that may be asserted against it arising out of the Lenders' lending U.S. Dollars to the Borrower under this Agreement, except for any and all claims, demands, losses, expenses and liabilities arising out of or relating to that Party's bad faith, gross negligence or willful misconduct in the performance of its duties under this Agreement. This indemnity shall be a continuing obligation of all Parties, its successors and assigns, notwithstanding the termination of this Agreement.

24. **Term and Termination.**

The Term of this Agreement shall commence on the Effective Date and shall automatically renew for successive one (1) year terms annually or as defined in the Loan Term Sheet, unless any Party provides notice of a desire to terminate the contract no less than ten (10) Business Days prior to the end of such one (1) year period. The foregoing notwithstanding, this Agreement may be terminated as set forth in Section 18 or upon thirty (30) days' notice by any Party to the others.

In the event of a termination of this Agreement, any Loaned Assets shall be repaid immediately and any fees owed shall be payable immediately.

25. **Interpretation of Agreement.**


Whenever used herein, the singular number shall include the plural, the plural the singular, and the use of the masculine, feminine, or neuter gender shall include all genders where necessary and appropriate. The section headings are for convenience only and shall not affect the interpretation or construction of this Agreement. The Parties acknowledge that the Agreement and any other Loan Documents are the result of negotiation among the Parties that are represented by sophisticated counsel and, therefore, none of the Agreement's provisions will be construed against the drafter.

[Signature pages follow]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed and delivered as of the date first written above.

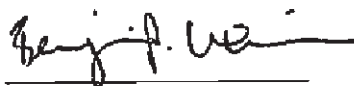
LENDERS:

TAUNTON VENTURES, LLC

By: 
By: paul.taunton (Oct 13, 2023 11:43 PDT)
Name: Paul Taunton
Title:

BORROWER:

BENAI AH CAPITAL, LLC

By: 
By: Benjamin Wiener
Name: Benjamin Wiener
Title: Chief Executive Officer

[Signature Page to Master Loan and Security Agreement]

ALM | LAW.COM RADAR

EXHIBIT A

FORM OF DESIGNATION OF AUTHORIZED AGENTS

[] [], 20[]

This Designation of Authorized Agents (this "Designation") is made by Benaiah Capital, LLC., a South Dakota limited liability company ("BC"), pursuant to that certain Master Loan and Security Agreement, dated as of October 13, 2023 (the "Loan Agreement"), by and among BC (the "Borrower"), Taunton Ventures, LLC, a Minnesota limited liability company (the "Lender"). Capitalized terms used but not defined herein shall have the meaning set forth in the Loan Agreement.

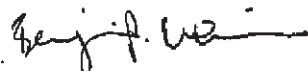
Authorized Agents. The following are authorized to deliver requests on behalf of the Borrower, in accordance with the Loan Agreement (each, an "Authorized Agent"):

Name: _____
Email: _____
Telephone: _____

Name: _____
Email: _____
Telephone: _____

The Borrower may change its Authorized Agents by submitting an updated Designation to the Lenders, as provided in the Loan Agreement.

BENAI AH CAPITAL, LLC

By: 

Name: Benjamin Wiener
Title: Chief Executive Officer

EXHIBIT B**LOAN TERM SHEET**

October 13, 2023

This Loan Term Sheet (this "Term Sheet") is made pursuant to that certain Master Loan and Security Agreement, dated as of October 13, 2023 (the "Loan Agreement"), by and among Benaiah Capital, LLC, a South Dakota limited liability company (the "Borrower"), Taunton Ventures, LLC, a Minnesota limited liability company (the "Lender"). Capitalized terms used but not defined herein shall have the meaning set forth in the Loan Agreement.

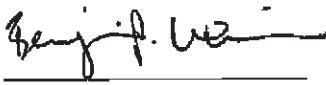
The terms of the Loan, from Lender to the Borrower, shall be as follows:

1	Loan Request Date	10/15/2023
2	Loan Term	One Year
3	Maturity Date	10/15/2024
4	Secured or Unsecured Loan	Secured
5	Loaned Asset Type	Assignment of Loan
6	Interest Rate	10.5%, increased to 11% if BC investment
7	Default Rate	15%
8	Late Fee	.1% of loan balance

[Signature page follows]

BORROWER:

BENAIHAH CAPITAL, LLC

By: 


Name: Benjamin Wiener

Title: Chief Financial Officer

Acknowledged and agreed by:

APPLICABLE LENDER:

TAUNTON VENTURES, LLC

By: 
By: paul.taunton (Oct 13, 2023 11:43 PDT)

Name: Paul Taunton

Title:

EXHIBIT C
COLLATERAL

1. The following Collateral Assignments, located at:

105 North Krohn Place, Sioux Falls, SD 57103:

- Loan to Reliz Technology Group Holdings Inc. from Benaiah Capital, LLC as evidenced by Assignment of Master Loan Agreement dated October 13, 2023.

EXHIBIT D

MEMBERSHIP INTEREST TRANSFER OPTION

THIS MEMBERSHIP INTEREST TRANSFER OPTION (the “Option”) is made and entered into this 13th day of October, 2023 (the “Effective Date”) by and between Benjamin Wiener, an individual. (the “Optionor”) and Taunton Ventures, LLC a Minnesota limited liability company (the “Optionee”) with respect to ownership of Benaiah Capital, LLC. A South Dakota limited liability company (the “Company”).

WHEREAS, Optionor is a member and owner of certain Class B Membership Interests of the Company; and

WHEREAS, Optionor desires to grant the Optionee an option for a period of four (4) months (the “Option Term”) to purchase One Percent (1%) of the Class B Membership Interests (the “Option Interest”) in exchange for Seven Hundred Eighty-seven Thousand Five Hundred Dollars (\$787,500.00) (the “Option Price”) under the terms stated herein; and.

WHEREAS, Optionee desires to have the Option to purchase Option Interest from the Optionor for Option Price under the terms stated herein; and

WHEREAS, If the Optionee exercises the Option during the Option Term, the Optionor desires to issue a warrant (the “Warrant”) to the Optionee to purchase an additional one-half of one percent (.5%) (the “Warrant Interest”) for a purchase price of Three Hundred Ninety-three Thousand Seven Hundred and Fifty Dollars (\$393,750.00) (the “Warrant Price”) until March 1, 2024 (the “Warrant Term”).

WHEREAS, Optionee desires to be granted the Warrant if the Optionee exercised the Option during the Option Term;

NOW THEREFORE, in consideration of the promises and covenants herein contained, Optionor and Optionee agree as follows:

1. TRANSFER.
 - a. As of the Effective Date, Optionor gives the Optionee an option to purchase One Percent (1%) Class B Membership Interests in the Company to Optionee (the “Initial Transfer”).
 - b. Optionor agrees to deliver all documentation that may be reasonably requested by Optionee relative to this Option.
2. CONSIDERATION. Notwithstanding any other agreements between the parties hereto, Optionor agrees to sell and transferee agrees to purchase the Option Interest for the Option Price.
3. TRANSFER OF INTEREST. Optionee shall have the Option Term to complete the exercise of the Option.:

4. **WARRANT.** If the Optionee exercises the Option, the Optionee shall be issued the Warrant to purchase the Warrant Interest for the Warrant Price”) for the Warrant Term.
5. **OPTIONOR REPRESENTATIONS AND WARRANTIES.** Optionor represents and warrants to Optionee and the Company relating to the Option Interest and the Warrant Interest the following:
 - a. Optionor has not created any liabilities.
 - b. Optionor has no restriction in transfer.
 - c. Optionor has not pledged the Option Interest not the Warrant Interest.
 - d. Optionor has clear title and the Option Interests and Warrant Interest is free of all liens, encumbrances, or pledges.
6. **OPTIONEE WARRANTIES.** Optionee represents and warrants to Optionor as follows:
 - a. Optionee is not relying upon any statements made by Optionor, or Optionor’s agents, except those representations made by Optionor in this Option.
7. **FURTHER ASSURANCES.** Each party hereto agrees to execute all documents and to perform such other acts as may be reasonable and necessary or expedient to further the purposes of this Option and consummate the transaction contemplated herein.
8. **GOVERNING LAW.** This Option shall be construed in accordance with and governed by the laws of the State of South Dakota.
9. **EXPENSES.** The parties hereto shall each pay their own attorneys’ fees incurred in connection with this Option, whether or not consummated.
10. **ORAL MODIFICATIONS.** This Option shall not be orally modified. Any modifications shall be evidenced by a writing signed by both parties
11. **BINDING EFFECT.** This Option shall be binding upon and inure to the benefit of the respective parties and their heirs, personal representatives, successors, and authorized assigns.

DATED the year and date first above written.

OPTIONOR:

By: _____
Name: Benjamin Wiener, an Individual

OPTIONEE:

Taunton Ventures, LLC

By: _____
Name: Paul Taunton
Title:

COMPANY:

Benaiah Holdings, Inc.

By: _____
Name: Benjamin Wiener
Title: CEO







TV BC - Master Loan and Security Agreement 20231013 Final

Final Audit Report

2023-10-13

Created:	2023-10-13
By:	Benjamin Wiener (ben.wiener@benaiahco.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAA4cf7ZjZXoTVA5GNMtrTuh9SjQtbsZIEV

"TV BC - Master Loan and Security Agreement 20231013 Final" History

-  Document created by Benjamin Wiener (ben.wiener@benaiahco.com)
2023-10-13 - 6:31:30 PM GMT
-  Document e-signed by Benjamin Wiener (ben.wiener@benaiahco.com)
Signature Date: 2023-10-13 - 6:33:46 PM GMT - Time Source: server
-  Document emailed to paul taunton (ptaunton@impactgroup.us) for signature
2023-10-13 - 6:33:48 PM GMT
-  Email viewed by paul taunton (ptaunton@impactgroup.us)
2023-10-13 - 6:43:07 PM GMT
-  Document e-signed by paul taunton (ptaunton@impactgroup.us)
Signature Date: 2023-10-13 - 6:43:42 PM GMT - Time Source: server
-  Agreement completed.
2023-10-13 - 6:43:42 PM GMT



STATE OF SOUTH DAKOTA)
:SS
COUNTY OF LINCOLN)

IN CIRCUIT COURT
SECOND JUDICIAL CIRCUIT

DYNAMIC ALPHA, LLC,

Plaintiff,

vs.

BENJAMIN WIENER,

Defendant.

41CIV25-____
Case No. 41VIC25-000477

COMPLAINT

Plaintiff Dynamic Alpha, LLC, by and through its undersigned counsel of record, hereby states and alleges for its Complaint as follows:

1.

Plaintiff is a South Dakota limited liability company with its principal address located in Sioux Falls, Minnehaha County, South Dakota.

2.

Defendant Benjamin Wiener is an individual citizen with his residence located at 2701 W. Dalston Circle, Sioux Falls, Lincoln County, South Dakota.

3.

Plaintiff and Defendant entered into a Membership Interest Transfer Agreement dated September 1, 2022 (the "Contract"), which is attached hereto as Exhibit 1 and incorporated fully herein by this reference.

4.

Pursuant to the Contract, Defendant agreed to pay Plaintiff Two Hundred Fifty Thousand Dollars (\$250,000.00) in exchange for Plaintiff transferring to Defendant eleven (11) Class A membership shares (the "Shares") of Benaiah Capital, LLC (the "Company").

5.

Pursuant to the Contract, Defendant agreed to pay the purchase price for the Shares by paying a down payment of Seventy-Five Thousand Dollars (\$75,000.00) to Plaintiff on the date of the Agreement, and another payment of One Hundred Seventy-Five Thousand Dollars to Plaintiff (\$175,000.00) by no later than December 31, 2022. See Exhibit 1.

6.

Pursuant to the Contract, Defendant had the option of extending the date for the second and final payment for one (1) year from December 31, 2022 to no later than December 31, 2023 for an additional Fifty Thousand Dollars (\$50,000.00).

7.

Based upon the parties' agreement and the terms of the Contract, Plaintiff transferred the Shares to Defendant on September 1, 2022, and Plaintiff has performed all obligations required of it under the Contract. Defendant has exercised ownership of the Shares since September 1, 2022.

8.

Despite receiving the Shares from Plaintiff pursuant the Contract, Defendant has failed to make the payments required thereunder, despite multiple requests by Plaintiff for such payments.

9.

Defendant paid Plaintiff the down payment of Seventy-Five Thousand Dollars (\$75,000.00) by check dated September 1, 2022, and made another payment of Fifty Thousand Dollars (\$50,000.00) by wire transfer dated October 23, 2023. These two payments totaled One Hundred Twenty-Five Thousand Dollars (\$125,000.00) of the purchase price of Two Hundred Fifty Thousand Dollars (\$250,000.00) agreed upon in the Contract.

10.

Since Plaintiff did not pay the purchase price for the Shares in full by December 31, 2022, by the terms of the Contract, he elected to extend the payment deadline to December 31, 2023 for the additional consideration of Fifty Thousand Dollars (\$50,000.00).

11.

On December 31, 2023, Defendant paid another Fifty Thousand Dollars (\$50,000.00) to Plaintiff by transferring a cryptocurrency named USDT in that amount. Accordingly, by the final payment deadline in the Contract, Defendant had only paid One Hundred Seventy-Five Thousand Dollars (\$175,000.00) of the Contract purchase price.

12.

From January 1, 2024 through August 17, 2024, Defendant made a series of four (4) payments by transfers of USDT to Plaintiff totaling Sixty-Five Thousand Dollars (\$65,000.00), leaving a remaining unpaid balance under the Contract in the amount of Sixty Thousand Dollars (\$60,000.00).

13.

Plaintiff's failure to pay the full amount provided in the Contract for the Shares by December 31, 2023, pursuant to the terms of the Contract is a breach of contract.

14.

Plaintiff has been damaged by Defendant's breach of contract in the amount of Sixty Thousand Dollars (\$60,000.00) that remains unpaid on the Contract purchase price.

WHEREFORE, Plaintiff prays for judgment against Defendant Benjamin Wiener in the amount of Sixty Thousand Dollars (\$60,000.00), plus pre-and post-judgment interest at the

statutory rates, and Plaintiff's costs and disbursements as allowed by law, including attorney's fees, and such other relief and the Court deems just and equitable.

Dated this 19th day of February, 2025.

CADWELL SANFORD DEIBERT &
GARRY, LLP

/s/Stephen C. Landon

Stephen C. Landon
200 E. 10th Street, Suite 200
Sioux Falls, SD 57104
(605) 336-0828
slandon@cadlaw.com
Attorneys for Plaintiff

MEMBERSHIP INTEREST TRANSFER AGREEMENT

THIS MEMBERSHIP INTEREST TRANSFER AGREEMENT ("Agreement") is made and entered into this 1st day of September, 2022 ("Effective Date") by and between Dynamic Alpha ("Transferor") and Benjamin Wiener ("Transferee") with respect to Benaiah Capital, LLC (the "Company").

WHEREAS, Transferor is a member and owner of 21 shares (22.58%) of the Class A Membership Interests of the Company (the "Class A Membership Interests");

WHEREAS, Transferor desires to transfer 11 (Eleven) shares of its Class A Membership Interests to Transferee in exchange for the consideration stated herein; and

WHEREAS, Transferee desires to purchase 11 (Eleven) shares of Transferor's Class A Membership Interests as of the Effective Date under the terms stated herein;

NOW THEREFORE, in consideration of the promises and covenants herein contained, Transferor and Transferee hereto agree as follows:

1. TRANSFER.
 - a. As of the Effective Date, Transferor hereby transfers 11 (Eleven) shares of its Class A Membership Interests in the Company to Transferee.
 - b. Transferor agrees to deliver all documentation that may be reasonably requested by Transferee relative to this Agreement.
2. CONSIDERATION. Notwithstanding any other agreements between the parties hereto, Transferee shall pay Transferor the sum of Three Hundred Thousand Dollars (\$250,000.00) in exchange for 11 (Eleven) shares of Transferor's Class A Membership Interests in the Company on the Effective Date. This payment shall be made with a \$75,000.00 down payment with the remaining \$175,000.00 due by 12/31/2022. Transferee shall have the option to extend the date due until 12/31/2023 for consideration of \$50,000. To avoid confusion, if the purchase price of \$250,000 is not made in whole by 12/31/2022, then the purchase price increases to a total of \$300,000 and must be made by 12/31/2023.
3. TRANSFER OF INTEREST. Transferor shall take all such further steps as may be reasonably required to effectuate the proper transfer of 11 (Eleven) shares of its Class A Membership Interests in the Company.
4. TRANSFEROR WARRANTIES. Transferor represents and warrants to Transferee and the Company as follows:
 - a. Transferor may transfer its Class A Membership Interests in the Company.
 - b. Transferor has not pledged its Class A Membership Interests in the Company.

Created With Tiny Scanner

- c. Transferor has clear title to its Class A Membership Interests, free of all liens, encumbrances, or pledges.
 - d. As of the Effective Date, Transferee will own 11 Class A shares and Transferor will own 10 (Ten) shares (10.75%) of the Class A Membership Interests in the Company.
5. TRANSFEREE WARRANTIES. Transferee represents and warrants to Transferor as follows:
 - a. Transferee is not relying upon any statements made by Transferor, or Transferor's agents, except those representations made by Transferor in this Agreement.
6. FURTHER ASSURANCES. Each party hereto agrees to execute any and all documents and to perform such other acts as may be reasonable and necessary or expedient to further the purposes of this Agreement and consummate the transaction contemplated herein.
7. GOVERNING LAW. This Agreement shall be construed in accordance with and governed by the laws of the State of South Dakota.
8. EXPENSES. The parties hereto shall each pay their own attorneys' fees incurred in connection with this Agreement, whether or not consummated.
9. ORAL MODIFICATIONS. This Agreement shall not be orally modified. Any modifications shall be evidenced by a writing signed by both parties
10. BINDING EFFECT. This Agreement shall be binding upon and inure to the benefit of the respective parties and their heirs, personal representatives, successors, and authorized assigns.

Created With Tiny Scanner

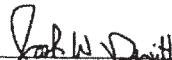
2

ALM | LAW.COM RADAR

DATED the year and date first above written.

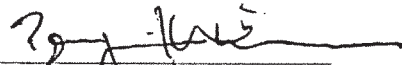
TRANSFEROR:

Dynamic Alpha LLC

By: 
Name: Josh DeWitt
Title: Manager

TRANSFereeE:

Benjamin Wiener

By: 
Name: Benjamin Wiener
Title: Self

Created With Tiny Scanner
3

ALM | LAW.COM RADAR

5.

Pursuant to the Contract, Defendant agreed to pay the purchase price for the Shares by paying a down payment of Seventy-Five Thousand Dollars (\$75,000.00) to Plaintiff on the date of the Agreement, and another payment of One Hundred Seventy-Five Thousand Dollars to Plaintiff (\$175,000.00) by no later than December 31, 2022. See Exhibit 1.

6.

Pursuant to the Contract, Defendant had the option of extending the date for the second and final payment for one (1) year from December 31, 2022 to no later than December 31, 2023 for an additional Fifty Thousand Dollars (\$50,000.00).

7.

Based upon the parties' agreement and the terms of the Contract, Plaintiff transferred the Shares to Defendant on September 1, 2022, and Plaintiff has performed all obligations required of it under the Contract. Defendant has exercised ownership of the Shares since September 1, 2022.

8.

Despite receiving the Shares from Plaintiff pursuant the Contract, Defendant has failed to make the payments required thereunder, despite multiple requests by Plaintiff for such payments.

9.

Defendant paid Plaintiff the down payment of Seventy-Five Thousand Dollars (\$75,000.00) by check dated September 1, 2022, and made another payment of Fifty Thousand Dollars (\$50,000.00) by wire transfer dated October 23, 2023. These two payments totaled One Hundred Twenty-Five Thousand Dollars (\$125,000.00) of the purchase price of Two Hundred Fifty Thousand Dollars (\$250,000.00) agreed upon in the Contract.

10.

Since Plaintiff did not pay the purchase price for the Shares in full by December 31, 2022, by the terms of the Contract, he elected to extend the payment deadline to December 31, 2023 for the additional consideration of Fifty Thousand Dollars (\$50,000.00).

11.

On December 31, 2023, Defendant paid another Fifty Thousand Dollars (\$50,000.00) to Plaintiff by transferring a cryptocurrency named USDT in that amount. Accordingly, by the final payment deadline in the Contract, Defendant had only paid One Hundred Seventy-Five Thousand Dollars (\$175,000.00) of the Contract purchase price.

12.

From January 1, 2024 through August 17, 2024, Defendant made a series of four (4) payments by transfers of USDT to Plaintiff totaling Sixty-Five Thousand Dollars (\$65,000.00), leaving a remaining unpaid balance under the Contract in the amount of Sixty Thousand Dollars (\$60,000.00).

13.

Plaintiff's failure to pay the full amount provided in the Contract for the Shares by December 31, 2023, pursuant to the terms of the Contract is a breach of contract.

14.

Plaintiff has been damaged by Defendant's breach of contract in the amount of Sixty Thousand Dollars (\$60,000.00) that remains unpaid on the Contract purchase price.

WHEREFORE, Plaintiff prays for judgment against Defendant Benjamin Wiener in the amount of Sixty Thousand Dollars (\$60,000.00), plus pre-and post-judgment interest at the

statutory rates, and Plaintiff's costs and disbursements as allowed by law, including attorney's fees, and such other relief and the Court deems just and equitable.

Dated this 19th day of February, 2025.

CADWELL SANFORD DEIBERT &
GARRY, LLP

/s/Stephen C. Landon

Stephen C. Landon
200 E. 10th Street, Suite 200
Sioux Falls, SD 57104
(605) 336-0828
slandon@cadlaw.com
Attorneys for Plaintiff

MEMBERSHIP INTEREST TRANSFER AGREEMENT

THIS MEMBERSHIP INTEREST TRANSFER AGREEMENT ("Agreement") is made and entered into this 1st day of September, 2022 ("Effective Date") by and between Dynamic Alpha ("Transferor") and Benjamin Wiener ("Transferee") with respect to Benaiah Capital, LLC (the "Company").

WHEREAS, Transferor is a member and owner of 21 shares (22.58%) of the Class A Membership Interests of the Company (the "Class A Membership Interests");

WHEREAS, Transferor desires to transfer 11 (Eleven) shares of its Class A Membership Interests to Transferee in exchange for the consideration stated herein; and

WHEREAS, Transferee desires to purchase 11 (Eleven) shares of Transferor's Class A Membership Interests as of the Effective Date under the terms stated herein;

NOW THEREFORE, in consideration of the promises and covenants herein contained, Transferor and Transferee hereto agree as follows:

1. TRANSFER.
 - a. As of the Effective Date, Transferor hereby transfers 11 (Eleven) shares of its Class A Membership Interests in the Company to Transferee.
 - b. Transferor agrees to deliver all documentation that may be reasonably requested by Transferee relative to this Agreement.
2. CONSIDERATION. Notwithstanding any other agreements between the parties hereto, Transferee shall pay Transferor the sum of Three Hundred Thousand Dollars (\$250,000.00) in exchange for 11 (Eleven) shares of Transferor's Class A Membership Interests in the Company on the Effective Date. This payment shall be made with a \$75,000.00 down payment with the remaining \$175,000.00 due by 12/31/2022. Transferee shall have the option to extend the date due until 12/31/2023 for consideration of \$50,000. To avoid confusion, if the purchase price of \$250,000 is not made in whole by 12/31/2022, then the purchase price increases to a total of \$300,000 and must be made by 12/31/2023.
3. TRANSFER OF INTEREST. Transferor shall take all such further steps as may be reasonably required to effectuate the proper transfer of 11 (Eleven) shares of its Class A Membership Interests in the Company.
4. TRANSFEROR WARRANTIES. Transferor represents and warrants to Transferee and the Company as follows:
 - a. Transferor may transfer its Class A Membership Interests in the Company.
 - b. Transferor has not pledged its Class A Membership Interests in the Company.

Created With Tiny Scanner

- c. Transferor has clear title to its Class A Membership Interests, free of all liens, encumbrances, or pledges.
 - d. As of the Effective Date, Transferee will own 11 Class A shares and Transferor will own 10 (Ten) shares (10.75%) of the Class A Membership Interests in the Company.
5. TRANSFEREE WARRANTIES. Transferee represents and warrants to Transferor as follows:
 - a. Transferee is not relying upon any statements made by Transferor, or Transferor's agents, except those representations made by Transferor in this Agreement.
6. FURTHER ASSURANCES. Each party hereto agrees to execute any and all documents and to perform such other acts as may be reasonable and necessary or expedient to further the purposes of this Agreement and consummate the transaction contemplated herein.
7. GOVERNING LAW. This Agreement shall be construed in accordance with and governed by the laws of the State of South Dakota.
8. EXPENSES. The parties hereto shall each pay their own attorneys' fees incurred in connection with this Agreement, whether or not consummated.
9. ORAL MODIFICATIONS. This Agreement shall not be orally modified. Any modifications shall be evidenced by a writing signed by both parties
10. BINDING EFFECT. This Agreement shall be binding upon and inure to the benefit of the respective parties and their heirs, personal representatives, successors, and authorized assigns.

Created With Tiny Scanner

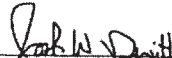
2

ALM | LAW.COM RADAR

DATED the year and date first above written.

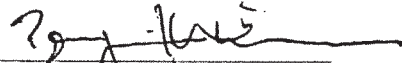
TRANSFEROR:

Dynamic Alpha LLC

By: 
Name: Josh DeWitt
Title: Manager

TRANSFereeE:

Benjamin Wiener

By: 
Name: Benjamin Wiener
Title: Self

Created With Tiny Scanner
3

corporate entities without notice, and ultimately stripped investors of value while defrauding them of their capital.

PARTIES

2. Plaintiff Darin Syverson is a resident of Lincoln County, South Dakota.
3. Plaintiff Richard Syverson as the Trustee for the Richard and W. Jean Syverson Family Living Trust is a resident of South Dakota.
4. Benjamin Wiener is a resident of Lincoln County, South Dakota.
5. Christopher Hmielewski is a resident of Lincoln County, South Dakota.
6. Andrew Hmielewski is a resident of Lincoln County, South Dakota.
7. At all times relevant, Benaiah Digital, LP, is a Delaware Limited Partnership with its principal place of business in Minnehaha County, South Dakota.
8. At all times relevant, Benaiah Digital Fixed Income, LP, is a Delaware Limited Partnership with its principal place of business in Minnehaha County, South Dakota.
9. At all times relevant, Benaiah Capital, LLC, was a South Dakota Limited Liability Company with its principal place of business in Minnehaha County, South Dakota.
10. At all times relevant, Benaiah Holdings, Inc., was a South Dakota Corporation with its principal place of business in Minnehaha County, South Dakota.

JURISDICTION AND VENUE

11. This Honorable Court has jurisdiction over this action pursuant to S.D. Const. Art. § 5 and SDCL § 16-6-9.
12. Venue is proper within the indicated judicial circuit under SDCL § 15-5-5 and § 15-5-6.

FACTS

13. Defendant Benjamin Wiener established numerous corporate entities in South Dakota beginning on or around May 25, 2018.

The Entities

14. On May 25, 2018, Wiener incorporated Benaiah Runway, Inc.
15. On that same date, Wiener filed Articles of Merger with the South Dakota Secretary of State between Benaiah Runway, Inc. and Midwest United Insurance Services, Inc., a Minnesota Corporation Wiener founded for the purposes of engaging in insurance.
16. On August 22, 2018, Wiener incorporated Benaiah Management Company, LLC, but subsequently filed articles of termination on October 15, 2018.
17. On October 12, 2018, Wiener incorporated Benaiah Company, Inc.
18. On October 16, 2018, Wiener incorporated Benaiah Management Company, Inc.
19. On October 19, 2018, Wiener amended Benaiah Holdings Company, Inc. by changing its name to Benaiah Holdings, Inc.
20. On December 12, 2018, Wiener incorporated Benaiah Holdings Company, Inc. with the alleged purpose of being a holding company for his various entities.
21. On March 4, 2019, Benaiah Company, Inc. amended its name to Benaiah Insurance Company, Inc.
22. On June 29, 2019, Wiener incorporated Benaiah Enterprises, LLC.
23. On October 24, 2019, Benaiah Company, Inc. filed Articles of Dissolution.
24. In or around 2020, due to financial pressure, Wiener transitioned his Benaiah entities away from the insurance industry and into wealth management.
25. On July 7, 2020, Wiener incorporated ELAH Tech, LLC, which he allowed to administratively dissolve on November 16, 2023.
26. On March 16, 2021, Wiener incorporated Benaiah Digital, LP, in Delaware.
27. On March 29, 2021, Wiener incorporated Benaiah Capital, LLC.
28. On April 30, 2021, Wiener incorporated Benaiah Digital Fixed Income, LP, in Delaware.
29. On May 12, 2022, Wiener incorporated Aslan Management, LLC, which operates under the fictitious name Benaiah Custody Solutions.

30. On October 16, 2024, Wiener allowed Benaiah Enterprises, LLC, to be administratively dissolved.
31. On February 15, 2025, Wiener allowed Benaiah Holdings, Inc. to administratively dissolve.

Benaiah Holdings, Inc.

32. Upon information and belief, Benaiah Holdings, Inc. was set up as the parent company owning Benaiah Capital, LLC, which was serving as the general partner and its limited partners Benaiah Digital, LP, and Benaiah Digital Fixed Income, LP.
33. Upon information and belief, Benaiah Capital, LLC, as the general partner, was responsible for managing Benaiah Digital, LP, and Benaiah Digital Fixed Income, LP.
34. Upon information and belief, Benaiah Capital, LLC, was responsible for managing the limited partnership, making investment decisions, and handling operations.
35. Upon information and belief, Benaiah Digital, LP, and Benaiah Digital Fixed Income, LP, were the actual investment vehicles for cryptocurrency.
36. Upon information and belief, Benaiah Holdings, Inc. refers to itself collectively as Benaiah Co., although no such d/b/a, fictitious name, or other filing exists in South Dakota for an entity named Benaiah Co.

Leadership

37. Wiener represented to potential investors that Benaiah Holding's management team was made up of cross-disciplinary experts in cryptocurrency, hedge-fund management, risk management and security.
38. Initial leadership included Joshua Dewitt, Benjamin Wiener, Chris Hmielewski, and Scott Pugh.

Joshua Dewitt

39. Joshua Dewitt served in the role as the Chief Investment Officer for Benaiah Holdings, Inc. or its various subsidiaries.

40. Dewitt co-founded CoinLion in 2015, an online platform designed to allow investors to buy and trade digital crypto-currency.
41. CoinLion also developed its own crypto-currency called the Lion Coin.
42. Dewitt previously worked as a banking and investment officer at Wells Fargo and in wealth management with Merrill Lynch.
43. Upon information and belief, Dewitt worked minimal hours a week at Benaiah Holdings, Inc. mining bitcoin and was minimally involved in investment strategy and oversight with the Benaiah Entities.
44. Upon information and belief, at the same time Dewitt was supposed to be serving as the Chief Investment Officer for Benaiah Holdings, Inc. or its various subsidiaries, Dewitt was actively working for CoinLion.
45. Upon information and belief, Dewitt left Benaiah Holdings, Inc. in early or around early 2024.

Benjamin Wiener

46. Benjamin Wiener served as the President and CEO of Benaiah Co, and Chairman of the Board for Benaiah Holdings, Inc.
47. Benjamin Wiener has a background in the insurance industry and alleges on his website that he previously studied economics and finance.
48. At the time Wiener founded Benaiah Capital, LLC, he had no notable experience in cryptocurrency, hedge-fund management, financial risk management, security, or cryptocurrency.

Christopher Hmielewski

49. In or around June 2021, Christopher Hmielewski was hired by Benaiah Holdings, Inc. or its various subsidiaries to serve as the Chief of Staff and Head of Investor Relations.
50. Christopher Hmielewski had experience as an athletics director at Southwest Minnesota State University, but did not have any notable experience in wealth management, hedge-fund management, risk management, security or cryptocurrency when he was hired.

Scott Pugh

51. Scott Pugh served as Benaiah's Controller from April 2019 until July 2023.
52. During that time, Pugh also was operating his own financial staffing and contractor company called ZoomN Financial Services, LLC.

Andrew ("Drew") Hmielewski

53. In or around June 2023, Benaiah Holdings, Inc. or its various subsidiaries hired Andrew ("Drew") Hmielewski as the Director of Business Development and Investor Relations.
54. Andrew Hmielewski is Christopher Hmielewski's son who graduated with a Bachelor of Science Degree in Business and Marketing in May 2021.
55. Upon information and belief, when he was hired in June 2023, Andrew Hmielewski had no experience in wealth management, hedge-fund management, risk management, security or cryptocurrency.

Benaiah Capital, LLC

56. In or around 2021, Wiener began marketing Benaiah Capital as "a boutique investment firm founded in 2021 by Benaiah Holdings, a family of FinTech companies with strategic investments in insurance, mobile technologies, and digital assets."
57. Wiener represented in marketing materials that Benaiah Capital, LLC, was focused exclusively on digital assets and emerging blockchain technology.
58. Wiener represented to potential investors that Benaiah Capital's management team was made up of cross-disciplinary experts in cryptocurrency, hedge-fund management, risk management and security.
59. Wiener began soliciting investments in Benaiah Capital, LLC, which he represented to potential investors would manage digital asset hedge funds.
60. Benaiah Capital, LLC, was not registered as an investment adviser with the Securities and Exchange Commission or any state's securities commission.
61. On March 1, 2022, Benaiah Capital, LLC, enacted an Amended and Restated Limited Liability Company Operating Agreement.

62. Through this agreement, Benjamin Wiener was made the sole Manager, with full control over operations.
63. The purpose of Benaiah Capital, LLC, was for the company to engage in investment management and advisory services for pooled investment vehicles, including Benaiah Digital, LP, and Benaiah Digital Fixed Income Fund, LP.
64. As the sole Manager, Wiener maintained nearly unchecked authority over all business decisions, including the appointment of officers and financial distributions.

Benaiah Digital, LP

65. Benaiah Digital, LP, was structured as an investment fund to pool capital from investors for the purpose of investing in digital assets, primarily Bitcoin and Ethereum, for long-term holding and rebalancing; high conviction digital assets; algorithmic trading; and liquid yield generation.
66. Wiener, as Benaiah Capital, LLC's sole manager, represented to potential investors in Benaiah Digital, LP, that the fund offered the following investment possibilities:
 - a. Diversified exposure to Digital Asset Market;
 - b. Experienced Portfolio Manager and Investment Team;
 - c. Evolution and Adoption of Blockchain Technology (10/90 Rule);
 - d. Tax harvesting and preparation;
 - e. Risk adjusted return; and
 - f. Active management of the fund's investment portfolio.
67. The investment terms were as follows:
 - a. U.S. Investors;
 - b. .1667% monthly (2% annually) Management Fee;
 - c. \$100,000 minimum investment;
 - d. 12-month lock-up period;
 - e. An early withdrawal penalty of 10% withdrawal proceeds during the lock-up period; and
 - f. IRA eligibility with Midland Trust Company-Custodian.
68. Upon information and belief, the management fee was to be paid to Benaiah Capital, LLC.

Benaiah Digital Fixed Income, LP

69. Benaiah Digital Fixed Income, LP, was structured as an investment fund to pool capital from investors for the purpose of investing in digital assets while allowing investors more frequent access to their funds.
70. Wiener, as Benaiah Capital, LLC's sole manager, represented to potential investors in Benaiah Digital Fixed Income, LP, that the fund offered the following investment possibilities:
 - a. Accessibility to capital;
 - b. Higher returns than money market accounts, savings accounts, securities, and CDs;
 - c. Very low risk profile; and
 - d. Secure and simple.
71. The investment terms were as follows:
 - a. U.S. Investors;
 - b. 1% Management Fee;
 - c. 25% and upwards of 5% Performance Fee;
 - d. \$50,000 minimum investment;
 - e. No lock-up period;
 - f. IRA eligibility with Midland Trust Company-Custodian.
72. Upon information and belief, the management fee was to be paid to Benaiah Capital, LLC.

Fund Administrator

73. Fund administrators are third-party services providers hired by investment funds to handle back-office operations. Their role is critical to investor trust and regulatory compliance.
74. Wiener on behalf of Benaiah Holding, Inc., Benaiah Capital, LLC, Benaiah Digital, LP, and Benaiah Digital Fixed Income, LP, (collectively hereinafter the "Benaiah Entities"), retained Formidium as its original fund administrator.
75. Formidium is a U.S.-based fund administrator with a global presence that specializes in servicing alternative investment vehicles including crypto funds, hedge funds, private equity, and venture capital funds.

76. Formidium was used as an institutional-grade admin to legitimize the funds to outside investors.
77. Formidium could connect the Benaiah Entities to exchange APIs and blockchain wallets to verify asset balances and trades.
78. Upon information and belief, Formidium's systems and protocols required access to trading and custodial data.
79. In 2023, Wiener switched the fund manager from Formidium to NAV Fund Services (India) Pvt. Ltd.
80. NAV is a third-party administrator specializing in hedge fund and crypto fund back-office services, including NAV calculations, investor statements, and trade reconciliation.
81. Unlike Formidium, NAV India did not have the oversight, verification, or real-time scrutiny offered by Formidium.

2021: Benaiah Capital, LLC Scheme

82. After establishing the Benaiah Entities, Wiener began soliciting investments.
83. After receiving investment funds into Benaiah Capital, LLC, Wiener created a "Loan to GP" mechanism, to trade crypto futures offshore.
84. In 2021, off-shore crypto future trading was illegal in the United States.
85. These loans were made directly to Wiener with a promised 1% monthly investment return.
86. There was no legal structure in place for the "Loan to GP", no repayment history, or investor disclosure for the arrangement.

2022: Growing Use of Loan Mechanism

87. In or around 2022, the Loans to GP increased in size despite crypto future trading being illegal in the United States.
88. Wiener, through his control of the Benaiah Entities, conducted transactions routed through untraceable wallets and offshore platforms using VPNs.
89. No performance data, audit trails or reconciliations were provided to investors.

90. At or around the Spring of 2023, the Loans to GP exceeded \$1.5 million.

Summer 2023: Administrator Switched to NAV India

91. In or around the Summer of 2023 Wiener replace the previous fund administrator, Formidium, with NAV Fund Services (India) Pvt. Ltd.

92. After hiring NAV India, Wiener refused to provide them access to essential trading accounts (e.g., Kraken, MEXC) and wallet data related to the "Loan to GP."

93. NAV India was expected to produce investor statements and track fund assets but was unable to reconcile fund activity or verify due to missing information and lack of transparency.

December 2022

94. On December 28, 2022, Darin Syverson invested \$100,000 in Benaiah Digital, LP.

95. On December 28, 2022, Darin Syverson believed he was investing in Benaiah Capital, LLC, however, Wiener had Darin Syverson write the investment check of \$253,333.00 to Benaiah Holdings, Inc.

May 2023

96. On May 23, 2023, Richard Syverson Trustee for the Richard and W. Jean Syverson Family Living Trust believed they were investing in Benaiah Capital, LLC, however, Wiener had Richard Syverson write the investment check of \$100,000 to Benaiah Holdings, Inc.

97. On May 23, 2023, Richard Syverson Trustee for the Richard and W. Jean Syverson Family Living Trust Invested \$100,000 in Benaiah Digital Fixed Income, LP.

September 19, 2023

98. On September 19, 2023, Darin Syverson received NAV India's Disclosure Statement.

99. This document disclosed that NAV India does not independently verify cryptocurrency positions or the actual existence of assets.

100. NAV India operated in a way that put investors at risk by relying on information provided by Wiener and the Benaiah Entities.

101. NAV India further disclosed that it could not determine whether a public key or API Key belonged the Fund.
102. NAV India allowed the fund manager, which was Wiener, to select the exchange to be used which allowed a potential for variations between prices.
103. NAV India did not monitor transactions to ensure compliance with AML laws or ORAC sanctions.
104. NAV India further made no promises that the values it has may not reflect the value that can actually be realized upon sale.
105. NAV India further disclosed that it does not verify transaction independently and assets may not be received during the fund's lifetime.

September 20, 2023

106. On September 20, 2023, Darin Syverson was notified by Benaiah Capital, LLC, that a NAV account had been created for him and that Benaiah was in the process of approving the August month-end statements for both funds.

November 2023

107. On November 2, 2023, Darin Syverson emailed Wiener requesting to withdraw his investment in Benaiah Digital, LP.
108. On November 2, 2023, Wiener replied that he was presenting at a Blockchain Symposium but would get back to him.
109. On November 14, 2023, Darin Syverson emailed Wiener and Christopher Hmielewski stating he was very concerned about the lack of communication and requested an in-person meeting.
110. Darin Syverson let them know he had invested his life savings with them and had not received a straight answer about the funds he invested.
111. At this point in time, neither Wiener, Christopher Hmielewski, nor any of the Benaiah Entities, had produced investor statements in months.
112. On November 14, 2023, Wiener responded that he had been out on vacation and that the updated statements would likely be out by the end of the week.

113. Wiener also stated that he did not know when he would be able to return the funds Darin Syverson had invested into Benaiah Capital, LLC.
114. Wiener also represented that the funds themselves were performing as expected and he would connect Darin Syverson with an admin team to withdraw the funds in Benaiah Digital, LP.
115. Darin Syverson responded that he wanted to withdraw his investment into Benaiah Digital, LP, accepting the 10% early withdrawal fee, as well as redeem his investment in Benaiah Capital, LLC.
116. On November 15, 2023, Wiener acknowledged that he had not provided clear information regarding the equity position of Benaiah Capital, LLC, and investors were solely relying on Wiener and the employees at the Benaiah Entities for information, this included representations and information from Christopher and Andrew Hmielewski.
117. Wiener represented that he had added “\$7.5 Million in custom, added \$250,000 (maybe more) in the funds in the last 30-45 days.”
118. Wiener also represented that, “The company is doing well – it’s right on track. That, said, if you don’t want to have the equity in the company anymore, I’ll try to find someone. I just don’t have a timeline for you. I’ve got a lot of stuff that needs to get done....”
119. Wiener also acknowledged that the September and October statements had not been provided to investors.

November 18, 2023

120. Wiener wrote a letter to Shareholder of Benaiah Digital, LP and Benaiah Digital Fixed Income, LP, acknowledging that there were delays in providing monthly statements.
121. Wiener represented that both Benaiah Digital, LP and Benaiah Digital Fixed Income, LP, were performing in line with expectations.

December 2023

122. On December 30, 2023, Darin Syverson was notified by NAV India that his redemption for his investment in Benaiah Digital, LP, had been completed.

January 2024

123. On January 5, 2024, the redeemed funds still had not been issued to Darin Syverson.

124. On January 5, 2024, Darin Syverson asked to redeem his investment in Benaiah Capital, LLC.

125. On January 5, 2024, Wiener responded to Darin Syverson's request stating as follows:

Let me be clear about this for you – so there's no miscommunication:

I don't have a solution on the equity piece for you.

I don't have a date on the equity piece for you.

And **I'm not going to spend any time** thinking about it for quite a while either.

If you find someone that wants to purchase it, let me know as we have first right of refusal.

If not, I'll let you know when something stirs on our end.

126. On January 12, 2024, Wiener represented to Darin Syverson that his redemption had been processed, but the December accounting had not been finalized. He anticipated the funds would go out the following Tuesday.

127. On January 16, 2024, Darin Syverson had still not received his redemption from Benaiah Digital Fund, LP, and Wiener continued to stall, promising that it would be completed soon.

128. On January 17, 2024, Wiener wrote to Darin Syverson stating that he had changed his mind about allowing Darin Syverson to withdraw his funds from the Benaiah Digital, LP, fund.

129. On or around January 20, 2024, Darin Syverson received his Benaiah Digital, LP, redemption payment.

130. On January 22, 2024, Darin Syverson, offered his equity investment in Benaiah Capital, LLC, for sale back to the company for \$250,000 a reduction from the \$253,333 he original paid.

131. Benaiah Holdings, Inc. or any of its subsidiaries, refused to return Darin Syverson's investment.

132. In January 2024, NAV India was still unable to reconcile due to missing information and access to documentation.

133. Benaiah Digital, LP's assets under management were approximately \$3.2 million, making the loan to GP over 50% of the total assets.

March 2024

134. By March of 2024, Wiener was using Bitcoin loaned to Blockfills, originally collateral, to pay off an initial investor's \$1.7 million redemption.

135. This stripped the fund of 30 out of 40 Bitcoin that was supposed to be held as security.

136. This information was concealed from the fund administrators and other investors.

April 2024

137. In April 2024, Wiener began recklessly trading with investor funds.

138. On April 8, 2024, Darin Syverson again requested for his investment in Benaiah Capital, LLC, to be returned.

139. In response, Wiener stated that he would not return his investment in Benaiah Capital, LLC.

June 2024

140. On June 3, 2024, Benaiah Capital still had not provided a 2023 K-1 to investors.

141. On June 5, 2023, Darin Syverson again requested the return of his investment into Benaiah Capital, LLC.

142. In response, Wiener responded as follows:

Darin,

I'll keep my ears open and there may be something that comes of it, but I don't want to give you false hopes either.

I'm 100% focused on growing this company and need to stay in that lane.

Once in a while I run across someone who will ask or I run into someone who might make a good fit – and if that happens I'll let you know.

All of that said, I'm in absolutely no position to tell you anything is going to happen by the end of the year on my end. Honestly, I wouldn't expect it to.

Just trying to set expectations here – of course anything can happen.

July 2024

143. On July 24, 2024, Benaiah Capital, LLC, through its accountant Richey May provided Darin Syverson with a K-1 for Benaiah Capital, LLC.
144. The K-1 Form 1065 provided by Benaiah Capital, LLC, documented that Benaiah Capital, LLC was operating at a deficit, and that the investor capital had been depleted.
145. Darin Syverson's capital account dropped to -\$6,132 despite his \$253,000 investment.

Summer 2024

146. By the summer of 2024, the Loan to GP reached \$3 million.
147. 90% of the fund's assets under management had been transferred into the untraceable Loan to GP.
148. Wiener was still actively soliciting investments.
149. New investors did not receive account statements.
150. Wiener was stalling on reconciliation.
151. In August of 2024, NAV and accountants began questioning missing funds and lack of documentation.
152. Wiener represented to investors that the funds were tied up in complex strategies.

August 2024

153. On August 28, 2024, Richard Syverson, as Trustee of the Syverson Family Trust, submitted withdrawal paperwork for all funds held within the Benaiah Digital, LP, fund and the Benaiah Digital Fixed Income LP, fund.
154. Richard Syverson, as Trustee of the Syverson Family Trust, also sought return of his capital investment into Benaiah Capital, LLC.
155. No funds were returned to Richard Syverson.

February 11, 2025

156. Benaiah Capital, LLC, investors were notified on February 11, 2025, that NAV India was no longer working with Benaiah Capital, LLC, leaving the funds without an administrator.
157. Wiener then sent correspondence to the Benaiah Capital, LLC, investors stating that investors were asking for “enhancement to the investor statements and online portal”.

COUNT I

Fraudulent Misrepresentation Against All Defendants

158. Plaintiffs hereby repeat and reallege the foregoing paragraphs and incorporate them as though fully set forth hereinbelow.
159. Defendants represented to the Plaintiffs that their investment into Benaiah Capital, LLC, would secure an equity interest in Benaiah Capital, LLC, which was serving as the general partner of Benaiah Holdings, Inc.
160. Defendants conveyed this both verbally and through written communications, including private placement materials and investment summaries.
161. Defendants presented Benaiah Capital, LLC, as a valuable and active entity with growth potential, revenue generation, and control over digital asset investments.
162. These were not vague promotion statements; they were specific, factual representations, regarding ownership, investments, value, and Plaintiffs’ future position.
163. Benaiah Capital, LLC, was not a capitalized or functioning GP in the way represented, and was instead being used as a conduit to extract investor funds.
164. The Defendants’ misrepresentations regarding the identity of the entity, the use of the proceeds, and the legitimacy of Benaiah Capital, LLC, was part of a calculated scheme to secure investor capital for unauthorized purposes, which included using new investment funds to pay out redemptions to other investors.
165. Defendants’ instruction to remit funds to Benaiah Holdings, Inc., rather than Benaiah Capital, LLC, was a deliberate effort to obscure the transaction and distance it from the promised equity interest.

166. Defendants told Plaintiffs that their investments were made through a layered holding company (Benaiah Holdings, Inc.) which was meant to consolidate control and accountability.
167. In reality, Benaiah Holdings was administratively dissolved without any investor notice, leaving investments legally unprotected and outside the structure originally represented.
168. The misrepresentations made by the Defendants were a central component of a long-running fraudulent operation in which Defendants diverted investor capital for personal trading activities and concealed those activities from investors.
169. Plaintiffs justifiably relied upon the Defendants' representations to their detriment.
170. Plaintiffs' damages are a direct and proximate cause of Defendants' fraudulent misrepresentations.

COUNT II

Fraudulent Concealment Against All Defendants

171. Plaintiffs hereby repeat and reallege the foregoing paragraphs and incorporate them as though fully set forth hereinbelow.
172. Defendants had a duty to disclose the nature, purpose, and security of Plaintiffs' investments.
173. Defendants had a duty to disclose the Loan to GP scheme used to misappropriate Plaintiffs' investment.
174. Defendants had a duty to ensure internal accounting and equity issuance practices existed within the Benaiah Entities.
175. Defendants had a duty to disclose that the Benaiah Entities were involved in a multi-million-dollar equity diversion scheme.
176. The Defendants had a duty to disclose self-dealing.
177. Defendants willfully concealed this information from the Plaintiffs.
178. Defendants acted with the intent to induce Plaintiffs to make investments into the Benaiah Entities to Plaintiffs' own risk.

179. This information was not something the Plaintiffs could have discovered on their own.

180. Plaintiffs relied upon Defendants' misrepresentations to their detriment.

181. Plaintiffs have suffered damages.

COUNT III

Conspiracy to Commit Fraud

182. Plaintiffs hereby repeat and reallege the foregoing paragraphs and incorporate them as though fully set forth hereinbelow.

183. The Defendants, working together, agreed to withhold information from the Plaintiffs regarding the nature, purpose, and security of Plaintiffs' investments.

184. The Defendants, working together, helped facilitate a multi-million-dollar equity diversion scheme, self-dealing, and fraud.

185. Such actions were illegal.

186. As a result of the Defendants' actions, the Plaintiffs have suffered damages.

COUNT IV

Breach of Fiduciary Duty Against Defendant Ben Wiener

187. Plaintiffs hereby repeat and reallege the foregoing paragraphs and incorporate them as though fully set forth hereinbelow.

188. As the managing member, controlling person, and principal officer of Benaiah Holdings, Inc., Benaiah Capital, LLC, Benaiah Digital, LP, and Benaiah Digital Fixed Income, LP, Defendant Wiener owed the Plaintiffs the Duty of Loyalty.

189. Under this duty of loyalty, Defendant Wiener was prohibited from commingling funds, engaging in self-dealing, and from engaging in illegal activities.

190. Defendant Wiener breached this duty by, among other things, diverting company-controlled investor assets to himself to the Loan to GP scheme.

191. Defendant Wiener breached this duty by, among other things, using company-controlled investor assets to pay redemptions to other investors.

192. As the managing member, controlling person, and principal officer of Benaiah Holdings, Inc., Benaiah Capital, LLC, Benaiah Digital, LP, and Benaiah Digital Fixed Income, LP, Defendant Wiener owed the Plaintiffs the Duty of Care.
193. Under this duty of care, Defendant Wiener was required to maintain accurate financial records.
194. Under this duty of care, Defendant Wiener was required to comply with South Dakota and Delaware State filing requirements.
195. Defendant Wiener breached his duty of care by, among other things, allowing Benaiah Holdings, Inc. to be administratively dissolved.
196. Defendant Wiener breached his duty of care by, among other things, failing to maintain accurate internal books, issue memberships units, timely prepare month-end statements, timely prepare K-1s, or prepare distributions and other investor reports.
197. Defendant Wiener breached his duty of care by, among other things, neglecting compliance duties required of a company receiving millions in investor capital.
198. As the managing member, controlling person, and principal officer of Benaiah Holdings, Inc., Benaiah Capital, LLC, Benaiah Digital, LP, and Benaiah Digital Fixed Income, LP, Defendant Wiener owed the Plaintiffs the duty to preserve company assets.
199. Defendant Wiener breached the duty to preserve company assets by, among other things, wasting, misapplying, and exposing the Benaiah Entity funds to reckless risk.
200. Defendant Wiener breached the duty to preserve company assets by, among other things, placing investor funds into undocumented personal loan accounts and executing leveraged futures trading on foreign crypto exchanges, exposing funds to loss, seizure, or theft with no accountability.
201. As the managing member, controlling person, and principal officer of Benaiah Holdings, Inc., Benaiah Capital, LLC, Benaiah Digital, LP, and Benaiah Digital Fixed Income, LP, Defendant Wiener owed the Plaintiffs the duty of candor.
202. Defendant Wiener breached the duty of candor by, among other things, concealing material facts regarding the operational and financial status of the Benaiah Entities and the misapplication of company capital.

203. Defendant Wiener breached the duty of candor by, among other things, concealing the Loan to GP scheme.
204. As the managing member, controlling person, and principal officer of Benaiah Holdings, Inc., Benaiah Capital, LLC, Benaiah Digital, LP, and Benaiah Digital Fixed Income, LP, Defendant Wiener owed the Plaintiffs the duty of prudence and oversight.
205. Defendant Wiener breached the duty of candor by, among other things, failing to use adequate safeguards for investor funds, failing to hire competent administrators, failing to maintain proper records and failing to ensure traceable assets.
206. As a result of these breaches Plaintiffs have suffered damages.

COUNT IV

Unjust Enrichment Against All Defendants

207. Plaintiffs hereby repeat and reallege the foregoing paragraphs and incorporate them as though fully set forth hereinbelow.
208. Defendants solicited and gained control over Plaintiffs' funds which allowed them to divert investor funds through the loan to GP scheme, as well as maintain the appearance of a functioning investment company to solicit additional investor capital.
209. Despite Plaintiffs' requests, Defendants have refused to return their funds and retained the benefit of those funds for their own personal use and concealed fund transfer.
210. It would be inequitable for the Defendants to retain the benefit of Plaintiffs' funds because the Defendants misrepresented the structure and legitimacy of the investment and have continued to operate a fraudulent investment scheme through a lack of reporting and administrative stonewalling.

WHEREFORE, Plaintiffs respectfully pray for damages against the Defendants as follows:

- (1) For Plaintiffs' compensatory, general, statutory, punitive and special damages in an amount that the jury deems just and proper under the circumstances;
- (2) For the Plaintiffs' costs and disbursements herein;
- (3) For prejudgment and post-judgment interest; and

(4) For such other and further relief as the Court determines to be just and proper.

DEMAND FOR JURY TRIAL

Plaintiffs hereby respectfully demand a trial by jury on all issues so triable.

Dated this 31st day of March, 2025.

OLIVIER MILES HOLTZ, LLP

BY /s/ Kasey L. Olivier

Kasey L. Olivier (kasey@omhlawfirm.com)

Ashley Miles Holtz (ashley@omhlawfirm.com)

6210 S. Lyncrest Avenue

Sioux Falls, SD 57108

(605) 331-0609

Attorneys for the Plaintiffs

STATE OF SOUTH DAKOTA
COUNTY OF MINNEHAHA

IN CIRCUIT COURT
SECOND JUDICIAL DISTRICT

CASE TYPE: Contracts/other civil

Taunton Ventures, LLC,
Plaintiff,

Court File No.: _____
Judge: _____

vs.

COMPLAINT

Benaiah Capital, LLC, Benjamin Wiener,
Christopher Hmielewski, and Benaiah
Capital, LLC Board of Governors.

Defendants.

Plaintiff, Taunton Ventures, LLC, for its Complaint against Defendants Benaiah Capital, LLC, Benjamin Wiener, Christopher Hmielewski and the Benaiah Capital, LLC Board of Governors, states and alleges as follows:

PARTIES, JURISDICTION, AND VENUE

1. Plaintiff Taunton Ventures, LLC (“Plaintiff” or “Taunton”) is a Minnesota limited liability corporation with its registered office address at 3600 Ivy Place, Wayzata, Minnesota, 55391.

2. Defendant Benaiah Capital, LLC (“Benaiah”) is a South Dakota limited liability corporation with its principal office located at 105 N. Krohn Place, Sioux Falls, South Dakota, 57103.

3. Defendant Benjamin Wiener (“Wiener”) is a natural person residing in South Dakota. Wiener is the manager and listed agent of Benaiah. Upon information and belief, Wiener resides at 2701 W. Dalston Circle, Sioux Falls, South Dakota, 57108.

4. Defendant Christopher Hmielewski (“Hmielewski”) is a natural person residing in South Dakota. Hmielewski is the Chief of Staff/Head of Investor Relations of Benaiah. Upon information and belief, Hmielewski resides at 305 East 77th Street, Sioux Falls, South Dakota, 57108.

5. Upon information and belief, the identity of Benaiah’s Board of Governors will be discovered during the course of litigation.

6. This Court has subject matter jurisdiction of this case under SD ST §16-9-9 because it is a civil action within this district.

7. This Court has personal jurisdiction over Benaiah because it is a South Dakota limited liability corporation. This Court has personal jurisdiction over Wiener and Hmielewski because they are natural persons residing in South Dakota.

8. Venue is proper in this Court because Benaiah is registered in, and Wiener and Hmielewski reside in, this district.

FACTUAL BACKGROUND

Plaintiff’s Loan to Benaiah

9. On or about October 13, 2023, Plaintiff and Benaiah entered into a Master Loan and Security Agreement (“Loan Agreement”). A true and correct copy of the recorded Loan Agreement is attached hereto as **Exhibit A**.

10. Plaintiff loaned \$7,500,000.00 (the “Loan”) to Benaiah under terms described more fully in the Loan Agreement.

11. The Loan was due in full on the Maturity Date, which was established as one calendar year after closing on the Loan Agreement. Plaintiff had the sole discretion to extend the

term on the Loan past the Maturity Date in additional one year increments as provided in the Loan Agreement.

12. Under certain conditions outlined in the Loan Agreement, Plaintiff had the right to call the Loan due prior to the Maturity Date or Termination.

13. The Loan Agreement established that Benaiah would pay an annual interest rate of ten and a half percent (10.5%) on the Loan, and that interest on the Loan would be paid monthly as Loan Fees.

14. The Loan Agreement also provided that Benaiah would secure the loan with the Collateral specified in Exhibit C to the Loan Agreement. Specifically, Exhibit C to the Loan Agreement pledged Benaiah's loan to Reliz Technology Group Holdings Inc. as evidenced by the October 12, 2023 Master Loan Agreement as collateral.

15. Benaiah agreed to pay Late Fees, equal to 0.1% of the loan balance, should it fail to timely pay its Loan Fees or the balance on the Loan as required in the Loan Agreement.

16. By its terms, the Loan Agreement terminated, and the Loan became due in full, upon the earliest of the Maturity Date or upon the termination of the Loan Agreement after any extension or call.

17. Benaiah agreed that, if any proceeding was brought to enforce the Loan Agreement, the prevailing party would be entitled to recover its attorneys' fees and other costs incurred in that proceeding.

Wiener and Hmielewski Fraudulently Induce Plaintiff to Loan Money to Benaiah

18. In an effort to induce Taunton into entering the Loan Agreement, Wiener and Hmielewski made material omissions as well as material misrepresentations regarding the terms of the loan, the risks of the loan, and the collateral that Taunton would have to secure the loan.

19. These misrepresentations and omissions include, but are not limited to, the following:

- a. Promises that Taunton did not have to worry about the collateral because Benaiah had it all taken care of;
- b. Promises that the Loan was 500%+ over collateralized, including collateral of \$15+ million in cryptocurrency mining equipment;
- c. Promises that the collateral initially included \$2.5M in liquid Bitcoin held by a third party custodian, which amount would increase to \$3.5M within ninety (90) days;
- d. Promises that the Bitcoin would be liquidated if it dropped in value by more than 15%;
- e. Promises that Benaiah would guaranty the Loan; and
- f. Promises that Benaiah would assign its rights in the Reliz Loan to Taunton.

20. Taunton would not have entered into the Loan Agreement but for Wiener and Hmielewski's material misrepresentations and omissions.

Benaiah's Loan to Reliz

21. On or about October 13, 2023, Benaiah entered into a separate Master Loan and Security Agreement ("Reliz Loan") with Reliz Technology Group Holdings Inc. ("Reliz") through which Reliz borrowed \$7,500,000.00 from Benaiah.

22. Benaiah funded the Reliz Loan with the Loan funds it received from Taunton under the Loan Agreement.

23. The Reliz Loan was secured by collateral described in Exhibit C to the Reliz Loan. Specifically, Exhibit C to the Reliz Loan pledged 4,878 pieces of digital currency mining equipment as more thoroughly described therein.

24. Benaiah promised Plaintiff a security interest in the proceeds and collateral of the Reliz Loan.

25. On November 11, 2024, Wiener informed Taunton that Benaiah received \$7.5M from Reliz to fully satisfy the Reliz Loan.

26. Benaiah refused or otherwise failed to deliver the Reliz Loan proceeds to Plaintiff in repayment of the Loan and to satisfy the Loan Agreement.

Taunton Invests an Additional \$1.5 Million with Benaiah

27. On or about June 14, 2024, Plaintiff wired \$1.5 million to Benaiah for additional investment by Benaiah in a cryptocurrency-related fund.

28. In or about December 2024, Plaintiff demanded the return of all of the funds in this investment from Benaiah.

29. On several occasions, including as recently as December 2024, Wiener represented the amount owed on Taunton's investment was \$1.75 million and that payment of that amount would be forthcoming.

30. As of January 5, 2025, Wiener reported to Plaintiff that the balance on the \$1.5 million investment had increased to approximately \$1.698 million.

31. Benaiah is still in possession of Plaintiff's investment funds and refuses to return them.

Plaintiff's and Benaiah Capital's Conduct Under the Loan Agreement

32. Benaiah failed or refused to provide an Assignment of Master Loan Agreement for the Reliz Loan as required under the Loan Agreement. As a result, Benaiah failed to fulfill its obligation to pledge the 4,878 pieces of digital currency mining equipment and the Reliz Loan proceeds as collateral on the Loan Agreement as required.

33. From the outset of the Loan Agreement through September 2024, Benaiah made periodic Loan Fee payments under the Loan Agreement.

34. On or about October 2024, Benaiah failed to make the required Loan Fee payment in the amount of \$88,560.00.

35. The failure to make a required Loan Fee payment is an event of default under the Loan Agreement.

36. On or about November 12, 2024, Plaintiff provided notice to Benaiah that it was calling the Loan due in full. This made payment in full due on or before January 1, 2025, per the Loan Agreement.

37. Benaiah did not pay the Loan in full on or before January 1, 2025, as required. The failure to pay the Loan balance in full and in accordance with the terms of the Loan Agreement is an additional event of default.

38. Based on the last accounting provided by Benaiah, it still owes Plaintiff \$6,785,742.18 under the Loan Agreement, exclusive of all Late Fees, ongoing interest and collection costs.

COUNT I – BREACH OF CONTRACT
(Against Benaiah Capital, LLC)

39. Plaintiff restates and re-alleges each of the allegations set forth in the preceding paragraphs as though set forth in full herein.

40. The Loan Agreement is an enforceable promise. Plaintiff fully performed its obligations under the Loan Agreement.

41. Defendant made multiple promises in the Loan Agreement. These promises are explicitly contained in the Loan Agreement and include promises to assign its security in the Reliz Loan to Plaintiff, promises to make Loan Fee payments, and promises to repay the Loan under the terms outlined in the Loan Agreement.

42. Defendant broke those promises.

43. Defendant refused or failed to provide any collateral to Plaintiff as required in the Loan Agreement.

44. Defendant failed to pay Loan Fees as they came due beginning in October 2024.

45. Defendant also failed to pay the balance of the Loan when it came due on or before January 1, 2025.

46. Plaintiff has been damaged as a result of Defendant's breaches of the Loan Agreement.

47. Defendant's breach of the Loan Agreement has proximately caused damage to Plaintiff, in an amount in excess of \$50,000.00, the exact amount to be proven at trial.

COUNT II – FRAUDULENT INDUCEMENT
(Against All Defendants)

48. Plaintiff restates and re-alleges each of the allegations set forth in the preceding paragraphs as though set forth in full herein.

49. Defendants made false representations to Plaintiff of material fact.

50. To induce Plaintiff to enter the Loan Agreement and deliver the Loan Agreement proceeds to Benaiah, Defendants represented to Plaintiff that Plaintiff would be fully secured by assignment of the repayment proceeds and collateral of the Reliz Loan.

51. The Loan Agreement specifically describes Benaiah's pledge to assign the Reliz Loan to Plaintiff as security for the Loan Agreement.

52. Defendants did not execute an enforceable assignment of the Reliz Loan in the manner required by the Loan Agreement.

53. Defendants failed to provide collateral as promised.

54. Defendants made the following fraudulent misrepresentations to Plaintiff:

- a. Taunton did not have to worry about the collateral because Benaiah had it all taken care of;
- b. The Loan was 500%+ over collateralized, including collateral of \$15+ million in cryptocurrency mining equipment;
- c. The collateral initially included \$2.5M in liquid Bitcoin held by a third party custodian, which amount would increase to \$3.5M within ninety (90) days;
- d. The Bitcoin held as collateral would be liquidated if it dropped in value by more than 15%;
- e. Benaiah would guaranty the Loan; and
- f. Benaiah would assign its rights in the Reliz Loan to Taunton.

55. Defendants knew the false representations of material fact were, in fact, false.

56. Defendants made the false representations with the intent to induce Plaintiff to act in reliance upon them.

57. Plaintiff did, in fact, rely upon Defendants' false representations.

58. Plaintiff suffered damages as a result of its reliance upon Defendants' false representations.

59. Defendants' fraudulent inducement proximately caused damage to Plaintiff in an amount in excess of \$50,000.00, the exact amount to be proven at trial.

COUNT III – CONSPIRACY TO DEFRAUD
(Against Wiener and Hmielewski)

60. Plaintiff restates and re-alleges each of the allegations set forth in the preceding paragraphs as though set forth in full herein.

61. Wiener and Hmielewski agreed to and did work together in a common scheme to induce Plaintiff to enter into the Loan Agreement with Benaiah for the purpose of obtaining money from Plaintiff under false pretenses and/or by promising to take actions that Wiener and Hmielewski never intended to take.

62. Both Wiener and Hmielewski commonly agreed to employ false representations to induce Plaintiff to enter into the Loan Agreement with Benaiah.

63. These false representations include those identified herein, including, but not limited to, those stated in Paragraph 54 of this Complaint.

64. Wiener and Hmielewski made false representations to Plaintiff in furtherance of their conspiracy to fraudulently induce Plaintiff to enter the Loan Agreement with Benaiah.

65. Plaintiff suffered damages as a result of Wiener and Hmielewski's conspiratorial actions.

66. Defendants' conspiracy to defraud Plaintiff proximately caused damage to Plaintiff in an amount in excess of \$50,000.00, the exact amount to be proven at trial.

COUNT IV – CONVERSION
(Against Benaiah Capital, LLC and its Board of Governors)

67. Plaintiff restates and re-alleges each of the allegations set forth in the preceding paragraphs as though set forth in full herein.

68. Plaintiff has ownership interest in the \$1.5 million investment and its accrued interest placed with and held by Benaiah.

69. Plaintiff's ownership interest in the \$1.5 million investment and its accrued interest is greater than any ownership interest Benaiah may claim in same.

70. Plaintiff demanded Benaiah return to it the \$1.5 million investment and its accrued interest.

71. Benaiah refused to return the \$1.5 million investment and its accrued interest to Plaintiff.

72. Benaiah continues to exercise control over Plaintiff's \$1.5 million investment and its accrued interest and is seriously interfering with Plaintiff's right to that property.

73. Benaiah has deprived and continues to deprive Plaintiff of its ownership interest in the \$1.5 million investment and its accrued interest.

74. Plaintiff has been damaged as a result of Defendants' refusal to return the \$1.5 million investment and its accrued interest.

75. Defendants' conversion of the \$1.5 million investment and its accrued interest proximately caused damage to Plaintiff in an amount in excess of \$50,000.00, the exact amount to be proven at trial.

COUNT V – UNJUST ENRICHMENT
(Against Benaiah Capital, LLC)

76. Plaintiff restates and re-alleges each of the allegations set forth in the preceding paragraphs as though set forth in full herein.

77. Defendant received a benefit by accepting \$1.5 million from Plaintiff.

78. Defendant received an additional benefit by receiving and accepting the accruing interest on the \$1.5 million investment from Plaintiff.

79. Defendant is aware that received these benefits.

80. The \$1.5 million investment amount and the accrued interest from that investment belong to Plaintiff. It would be unjust for Defendant to retain the benefit of the \$1.5 million investment and accrued interest.

81. Plaintiff has been damaged as a result of Defendant's unjust retention of the \$1.5 million investment and its accrued interest.

82. Defendant's actions have unjustly enriched it at Plaintiff's expense, proximately causing damage to Plaintiff in an amount in excess of \$50,000.00, the exact amount to be proven at trial.

COUNT VI – FRAUDULENT TRANSFERS
(Against All Defendants)

83. Plaintiff restates and re-alleges each of the allegations set forth in the preceding paragraphs as though set forth in full herein.

84. SD ST § 54-8A prohibits fraudulent transfers.

85. Benaiah has, on information and belief, transferred its assets, including the proceeds it received in repayment of the Reliz Loan to persons and entities other than Benaiah with the intent to place those assets outside the reach of Benaiah's rightful creditors, including Plaintiff.

86. Benaiah's transfers of its assets were, on information and belief, made for less than reasonably equivalent value, made to insiders, made during a time in which Benaiah did know or should have known that it would be unable to pay its creditors, made in a way that left Benaiah virtually insolvent, made to place the assets or their value in the continued possession and control of Benaiah's principals (personally and / or in other commonly owned entities), made in secret, made without proper corporate formality, and made in a manner that resulted in the dissipation of substantially all of its assets.

87. Benaiah's transfers are avoidable as to Defendants and any transferee under SD ST § 54-8A.

88. As a result of the avoidable transfers, Plaintiff is entitled to remedies of receivership, judicial avoidance, injunction, charging orders, and prejudgment attachment of the assets and their proceeds that have been wrongly transferred by Benaiah in frustration of Plaintiff's claims.

COUNT VII -- REPLEVIN
(Against Benaiah Capital, LLC)

89. Plaintiff restates and re-alleges each of the allegations set forth in the preceding paragraphs as though set forth in full herein.

90. Benaiah is, on information and belief, in possession of personal property being held as collateral for the repayment of the Reliz Loan, including but not limited to cryptocurrency, non-fungible tokens, or other blockchain tokens, and blockchain-mining hardware that was pledged as security to Plaintiff.

91. Plaintiff's right and interest in the Reliz collateral is prior and superior to the interest of Benaiah.

92. Plaintiff is entitled to present possession of the Reliz collateral held by Benaiah.

93. Plaintiff has demanded possession of the Reliz Collateral and Benaiah has refused to deliver it to Plaintiff.

94. Plaintiff is entitled to an order directing the Sheriff of the county, wherever the Reliz collateral may be located, to seize the Reliz Collateral, breaking locks and gaining access however necessary to seize and deliver the Reliz Collateral to Plaintiff.

WHEREFORE, Plaintiff Taunton Ventures, LLC seeks the following relief:

1. Judgment against Defendant Benaiah Capital, LLC for monetary damages in an amount in excess of \$50,000.00, the exact amount to be proven at trial, plus interest, costs, disbursements, and attorneys' fees for breach of contract;

2. Judgment against all Defendants for monetary damages in an amount in excess of \$50,000.00, the exact amount to be proven at trial, plus interest, costs, and disbursements for Defendants' fraudulent inducement;

3. Judgment against Defendants Wiener and Hmielewski for monetary damages in an amount in excess of \$50,000.00, the exact amount to be proven at trial, plus interest, costs, and disbursements for Defendants' conspiracy to defraud Plaintiff;

4. Judgment against Defendant Benaiah Capital, LLC and its Board of Governors for monetary damages in an amount in excess of \$50,000.00, the exact amount to be proven at trial, plus interest, costs, and disbursements for their conversion.

5. Judgment against Defendant Benaiah Capital, LLC and its Board of Governors for monetary damages in an amount in excess of \$50,000.00, the exact amount to be proven at trial, plus interest, costs, and disbursements for their unjust enrichment.

6. Judgment for replevin and delivery of the Reliz collateral to Plaintiff;

7. Judgment declaring transfers of Benaiah assets void and establishing necessary protocols to execute and levy on the wrongly transferred assts of Benaiah; and

8. For such other and further relief as the Court deems just and equitable.

HELLMUTH & JOHNSON, PLLC

Date: March 5, 2025

By: /s/ Joseph M. Barnett

Joseph M. Barnett, Esq. (SD #5772)
Christopher C. Grecian, Esq. (MN #387693)
Wyatt S. Partridge, Esq. (MN #391272)
8050 West 78th Street
Edina, Minnesota 55439
Tel: 952-941-4005
Fax: 952-941-2337
E-mail: jbarnett@hjlawfirm.com
E-mail: cgrecian@hjlawfirm.com
E-mail: wpartridge@hjlawfirm.com

ATTORNEYS FOR PLAINTIFF

FINAL 10/13/2023

MASTER LOAN AND SECURITY AGREEMENT

THIS MASTER LOAN AND SECURITY AGREEMENT (this “Agreement”), dated as of October 13, 2023 (the “Closing Date”), by and among Benaiah Capital, LLC, a South Dakota limited liability company (the “Borrower”), Taunton Ventures, LLC, a Minnesota limited liability company (the “Lender”).

RECITALS

WHEREAS, subject to the terms and conditions of this Agreement, the Borrower Seven Million Five Hundred Thousand Dollars (\$7,500,000.00) from the Lenders; and

WHEREAS, to secure the Loan, the Borrower shall provide a security interest in the Collateral (as defined herein) to the Lenders.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which hereby acknowledged, the Borrower and the Lenders hereby agree as follows:

1. Definitions.

“Applicable Law” means all applicable laws, orders, rules, regulations, and directives of any federal, state, territorial, provincial, local or foreign government agencies, departments, boards or authorities.

“Authorized Agent” means the agents designated by the Borrower in an authorization substantially in the form of Exhibit A.

“Lender” has the meaning set forth in the Preamble.

“Borrowed Amount” means the value of the Loaned Assets on the Loan Effective Date.

“Borrower” has the meaning set forth in the Preamble.

“Borrower Email” means ben.wiener@benaiahco.com.

“Business Day” means any day except (i) Saturday, (ii) Sunday or (ii) a day on which banking institutions in the State of South Dakota are authorized or required by Applicable Law or other governmental action to close.

“Business Hours” means the timeframe between 9:00 a.m. to 5:00 p.m. (Sioux Falls, South Dakota time) on any Business Day.

“Close of Business” means 5:00 p.m. (Sioux Falls, South Dakota time).

“Closing Date” has the meaning set forth in the Preamble.

“Code” means the Internal Revenue Code of 1986, as amended from time to time.

Error! Unknown document property name.

ALM | LAW.COM RADAR

EXHIBIT A

“Collateral” has the meaning set forth in Section 4(a).

“Collateral Assignment” means the loan and financial instrument assignments listed in Exhibit C hereto.

“Confidential Information” has the meaning set forth in Section 13(a).

“Default Rate” has the meaning set forth in Section 2(b) plus one tenth of one percent (.1%).

“Defaulting Party” has the meaning set forth in Section 7.

“Event of Default” has the meaning set forth in Section 7.

“Extension Date” has the meaning set forth in Section 2(d).

“Governmental Authority” means any national, supranational, federal, state, territorial, provincial, county, local, municipal or other government or political subdivision thereof (including any regulatory authority), whether domestic or foreign, and any agency, authority, commission, ministry, instrumentality, regulatory body, court, tribunal, arbitrator, central bank or other Person exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to any such government.

“Interest Rate” has the meaning set forth in Section 2(b).

“IRS” means the United States Internal Revenue Service.

“Lender” has the meaning set forth in the Preamble.

“Liens” means any mortgage, deed of trust, pledge, hypothecation, assignment for security, security interest, encumbrance, levy, lien or charge of any kind, whether voluntarily incurred or arising by operation of law or otherwise, against any property, any conditional sale or other title retention agreement, and any lease in the nature of a security interest.

“Loan” has the meaning set forth in Section 2(a).

“Loan Balance” means the sum of all outstanding amounts of Loaned Assets for a particular Loan, including Interest Rate and Default Rate.

“Loan Documents” means this Agreement, including all exhibits and schedules hereto and thereto, any Loan Term Sheet, and any other documents or agreements executed in connection with the transactions contemplated hereunder.

“Loan Term Sheet” means any term sheet applicable hereto, between any Lender and the Borrower, substantially in the form of Exhibit B, containing the particular terms of any particular Loan.

“Loaned Assets” means any U.S. Dollar amount transferred in a Loan hereunder until such U.S. Dollar amount is transferred back to the Lenders hereunder.

“Maturity Date” means the pre-determined date upon which a Loan becomes due in full which is one calendar year from the Closing Date.

“Membership Interest Transfer Option” means the document attached hereto as Exhibit D

“Option Term” means the Option Term as defined in the Membership Interest Transfer Option attached hereto as Exhibit D.

“Parties” means the Borrower and the Lenders, as applicable.

“Permitted Liens” means (i) the Liens created hereunder and under any other Loan Documents.

“Person” means an individual or corporation, partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, government (or an agency or subdivision thereof) or other entity of any kind.

“Prepayment Option” means the Borrower has the option to repay the Loaned Assets prior to the Maturity Date, subject to this Agreement.

“Representatives” has the meaning set forth in Section 14.

“Retained Confidential Information” has the meaning set forth in Section 13.

“Taxes” means all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

“Term” means the period from the Closing Date through the Termination Date.

“Termination” means the Termination of the Loan pursuant to the terms of this agreement.

“Termination Date” means the date upon which a Loan is terminated.

“U.S. Dollars” means the legal tender of the United States;

“U.S. Person” means any Person that is a “United States person” as defined in Section 7701(a)(30) of the Code.

2. General Loan Terms.

(a) Loan of U.S. Dollars.

Upon the terms and subject to the conditions set forth herein, the Lender intends to lend immediately Seven Million Five Hundred Thousand Dollars (\$7,500,000.00) to the Borrower as further described herein as Loan.

(b) Interest Rate and Interest Payment.

The Interest Rate on the Loan shall be as follows:

- i. Established at ten and a half percent (10.5%) annual interest rate to be compounded and reinvested daily until the Termination Date or to satisfy calls pursuant to section 2(d)(iv) below, contingent upon if the Lender exercising the Membership Interest Transfer Option attached hereto as Exhibit D during the Option Term.
- ii. If Lender does exercise the Membership Interest Transfer Option attached hereto as Exhibit D during the Option Term, then the Interest Rate shall be retroactively increased to eleven percent (11%) annual interest rate to be compounded and reinvested monthly until the Termination Date or to satisfy calls pursuant to section 2(d)(iv) below.

(c) Loan Repayment Procedure.

(i) Loan Repayment.

Unless otherwise specified in subsections (ii) and (iii) below or the Loan Term Sheet, upon the earlier of the Maturity Date or the Termination Date for the Loan, the Borrower shall repay the entirety of the Loan Balance to the Lenders by Close of Business.

(ii) Prepayment Option.

The Borrower may not prepay the Loan Balance before the end of the one-year term of unless authorized by the Lender. The Borrower shall provide such notice at least five (5) Business Days prior to the date on which the Borrower will repay all or a portion of the Loan Balance to the Lender and the Lender shall have ten (10) business days to authorize or reject the repayment.

In the event of a Prepayment Option in which the Borrower repays less than all of the Loan Balance, the Borrower shall repay such portion of the Loan Balance on the Termination of the Loan.

(d) Term and Termination of Loan.

- (i) The Term of the Loan shall be one calendar year from the Closing Date
- (ii) The Loan may be extended for additional one calendar year periods (the "Extension Period") at the sole discretion of the Lender.
- (iii) Loan will terminate (each, a "Termination") upon the earliest of:
 - a. the earlier of the Maturity Date or the Extension Date;

b. Five months after the Effective Date of the Loan, the Lender can call the Loan Balance or a portion of the Loan Balance as follows:

- i. All calls must be at a minimum of Five Hundred Thousand Dollars (\$500,00.00) and are limited to one call of any size per month,
- ii. All calls of amounts greater than Five Hundred Thousand Dollars (\$500,00.00) but less than One Million Dollars (\$1,000,000.00) require a minimum of a twenty (20) notice before a distribution on the 1st of the subsequent month.
- iii. All calls of amounts greater than One Million Dollars (\$1,000,000.00) up to the Loan Balance require a minimum of a forty-five days (45) notice before a distribution on the 1st of the subsequent month.

c. the occurrence of an Event of Default as defined in Section 7; provided, however, that each Lender shall have the right, in its sole discretion, to waive the termination of a Loan for a particular Event of Default under this subsection (iii);

Nothing in the forgoing shall cause, limit, or otherwise affect the Term and termination of this Agreement except as specified in Section 24.

(e) Non-recourse Loan.

All Loans hereunder shall be non-recourse loans.

(f) Tax Treatment.

The Parties agree to treat any Loan of U.S. Dollars under the Loan Documents as indebtedness for all Tax purposes. The Parties agree, for all Tax purposes, and except as may be otherwise required by Applicable Law (including, but not limited to, any change in such Applicable Law described herein), to treat any Loan under the Loan Documents as a loan of property, to not treat any transfer pursuant to such Loan (both to the Borrower, and, as to Loaned Assets, to the Lender) as a “sale or exchange,” and to treat such property (notwithstanding any characterization elsewhere in this Agreement or Loan Documents of such Loan Fee or Late Fee as a form of “interest” for non-tax purposes).

3. Fees.

(a) Loan Fee.

As specified in the applicable Loan Term Sheet, the Borrower shall pay any applicable Lender a financing fee on each Loan at the Interest Rate specified on such Loan Term Sheet (the “Loan Fee”). Except as the Borrower and the Lenders may otherwise agree in writing, any Loan

Fee shall accrue from and include the Loan Effective Date until the earlier of the Maturity Date. Unless otherwise specified in the applicable Loan Term Sheet, the Lenders shall calculate any Loan Fees owed on a daily basis, on the basis of a 360-day year for the actual number of days elapsed (A/360), and provide the Borrower with such calculation upon request.

(b) Origination Fee.

As specified in the applicable Loan Term Sheet, the Borrower shall pay any applicable Lender an origination fee on each Loan (the "Origination Fee") to be due and payable on the Loan Effective Date. If an Origination Fee applies to a Loan, the Loan Term Sheet shall set forth the amount of the Origination Fee and whether the Origination Fee is to be paid in U.S. Dollars or in a Digital Currency.

(c) Late Fee.

For each day in excess of the Maturity Date in which the Borrower has not repaid the entirety of the Loaned Assets or failed to timely pay any outstanding Loan Fee in accordance with Section 3(c), the Borrower shall incur an additional, annualized percentage fee (the "Late Fee") on all outstanding portions of the Digital Currency and Loan Fees. For Loans of Digital Currency, this Late Fee is to be determined by a procedure similar to that for determining the Loan Fee under Section 3(a), substituting the rate of the Late Fee for the Interest Rate on the Loan Term Sheet, and for the avoidance of doubt, shall be calculated in U.S. Dollars. If a Late Fee is imposed under this Section 3(b) due to an event that would constitute an Event of Default under Section 8, the imposition of a Late Fee by the Lenders does not constitute a waiver of any Lender's right to declare an Event of Default for the same event.

(d) Payment of Loan Fees and Late Fees.

Any Loan Fee or Late Fees payable hereunder shall be paid by the Borrower upon the earlier of (i) five (5) Business Days after receipt of an invoice from the Lenders or (ii) the termination of all Loans hereunder. The Lenders shall deliver an invoice (the "Fee Invoice") for Loan Fees and any Late Fees (the "Fee Invoice Amount") on the first (1st) Business Day of the calendar month and shall include any Loan Fees, Late Fees, and Early Termination Fees incurred during the previous month. The Borrower shall have no more than five (5) Business Days from the date of said Fee Invoice to pay the Fee Invoice Amount. Failure of any Lender to timely send the Fee Invoice in accordance with this Section shall not be considered an Event of Default, relieve the Borrower of its obligation to pay any Loan Fees, Late Fees, and Early Termination Fees owed herein or negate any Event of Default resulting from the Borrower's failure to timely pay such fees.

Notwithstanding the foregoing, in all cases, all Loan Fees, Late Fees, and Early Termination Fees shall be payable by the Borrower immediately upon the occurrence of an Event of Default hereunder by the Borrower.

(e) Taxes and Fees.

Neither Borrower nor the Lenders shall have any liability to any other Party for any Taxes due that result from the transactions contemplated by this Agreement. Each Lender shall deliver

to the Borrower on or prior to the Closing Date (and from time to time thereafter upon the reasonable request of the Borrower), executed copies of IRS Form W-9 certifying that such Lender is not subject to U.S. federal backup withholding tax. Each Lender agrees that if any form or certification it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall update such form or certification or promptly notify the Borrower in writing of its legal inability to do so.

4. **Collateral Requirements.**

(a) **Collateral.**

As security for the prompt and complete payment when due (whether on the payment dates or otherwise) of all the Secured Obligations, the Borrower grants to the Lender a security interest in all of the Borrower's right, title, and interest in and to the Collateral Assignments listed in Exhibit C

The Borrower shall, on the Closing Date, transfer the Collateral Assignments to the Lenders. Upon the repayment in full of the Borrowed Amounts and the termination of this Agreement, the Lenders shall return (or cause to be returned) the Collateral Assignments.

(b) **Event of Default.**

Upon the occurrence of an Event of Default that is continuing (and to the extent permitted under Applicable Law) (a) the Lenders may by notice to the Borrower exercise all rights and remedies with respect to the Collateral under the Loan Documents or otherwise available to it under the Applicable Law, including the right to release, hold, sell, lease, liquidate, collect, realize upon, or otherwise dispose of all or any part of the Collateral and the right to utilize, process and commingle the Collateral, in any case, subject to the applicable provisions; and (b) apply, collect, liquidate, sell in one or more sales, lease or otherwise dispose of, any or all of the Collateral, in its then condition or following any preparation or processing, in such order as each Lender may elect. Any such sale may be made either at public or private sale at its place of business or elsewhere. Any such public or private sale may occur upon ten (10) days' prior written notice to the Borrower. The Lenders may require the Borrower to assemble the Collateral and make it available to the Lenders at a place designated by the Lenders that is reasonably convenient to the Lenders. All of the Lenders' rights and remedies under the Loan Documents shall be cumulative and not exclusive.

(c) **Material Disputes; Liens and Security Interests.**

The Borrower shall promptly notify the Lenders of all material disputes and claims with respect to the Collateral. The Borrower is the sole, direct, legal and beneficial owner of the Collateral, free and clear of any Lien, claim, option or right of others except for Permitted Liens. The pledges of the Collateral pursuant to this Agreement create a valid security interest in the Collateral, securing the payment and performance when due of the Loans.

(d) **Filing of Financing Statements.**

The Borrower shall, at the Lenders' request, at any time and from time to time, authenticate, execute and deliver to the Lenders such financing statements, documents and other agreements

and instruments (and pay the cost of filing or recording the same in all public offices necessary) and do such other acts and things or cause third parties to do such other acts and things as the Lenders may deem necessary or desirable in the reasonable discretion of each, in order to establish and maintain a valid, attached and perfected security interest in the Collateral in favor of the Lenders (free and clear of all other liens, claims, encumbrances and rights of third parties whatsoever, whether voluntarily or involuntarily created) to secure payment of the Loans, and in order to facilitate the collection of the Collateral. The Borrower, to the extent permitted under Applicable Law, irrevocably makes, constitutes and appoints the Lenders (and all persons designated by the Lenders for that purpose) as the Borrower's true and lawful attorney and agent-in-fact to execute and file (or cause to be filed) such financing statements, collateral assignments, documents and other agreements and instruments and do such other acts and things as may be necessary to preserve and perfect the Lenders' security interest in the Collateral. The Borrower acknowledges and agrees that its appointment of each of the Lenders as its attorney and agent-in-fact for the purposes specified in this Agreement is an appointment coupled with an interest and shall be irrevocable until termination of this Agreement in accordance with its terms. The Borrower shall protect and defend the Borrower's title to the Collateral and the Lenders' Lien thereon against all Persons claiming any interest adverse to the Borrower or the Lenders.

(e) **Restrictions on Collateral Transfer.**

The Borrower will not sell, lease, license or otherwise transfer (including by granting security interests, liens, or other encumbrances in that are considered superior to those of the Lenders) all or any part of the Collateral (or the Borrower's interest in the Collateral) without the Lenders' written or electronically-communicated approval, except that the Borrower may sell inventory in the ordinary course of business on customary terms. The Borrower may collect and use amounts due on accounts and other rights to payment arising or created in the ordinary course of business until notified otherwise by the Lenders in writing or by electronic communication.

(f) **Maintenance and Location of Collateral; Inspection; Insurance.**

The Borrower must promptly notify the Lenders by written or electronic communication of any change in location of the Collateral, specifying the new location. The Borrower hereby grants to the Lenders the right to inspect the Collateral Assignments at all reasonable times and upon reasonable notice.

5. **Representations and Warranties.**

The Parties hereby make the following representations and warranties, which shall continue during the term of this Agreement and any Loan hereunder:

- (a) it has the power to execute and deliver this Agreement, to enter into the Loan contemplated hereby and to perform its obligations hereunder, (i) it has taken all necessary action to authorize such execution, delivery and performance, and (ii) this Agreement constitutes a legal, valid, and binding obligation enforceable against such Party in accordance with its terms;
- (b) it has not relied on any other Party for any tax or accounting advice concerning this Agreement and that it has made its own determination as to

the tax and accounting treatment of any Loan, Collateral, or funds received or provided hereunder;

- (c) it is acting for its own account;
- (d) it is a sophisticated party and fully familiar with the inherent risks involved in the transactions contemplated hereby, including, without limitation, risk of new financial regulatory requirements, potential loss of money and risks due to volatility of the price of the Loaned Assets, and voluntarily takes full responsibility for any risk to that effect;
- (e) it is not insolvent and is not subject to any bankruptcy or insolvency proceedings under any Applicable Law;
- (f) there are no proceedings pending or, to its knowledge, threatened, which could reasonably be anticipated to have any adverse effect on the transactions contemplated by this Agreement or the accuracy of the representations and warranties hereunder or thereunder;
- (g) to its knowledge, the transactions contemplated in this Agreement are not prohibited by law or other authority in the jurisdiction of its place of incorporation, place of principal office, or residence and that it has necessary licenses and registrations to operate in the manner contemplated in this Agreement;
- (h) with respect to any Lender, it has, or will have at the time of any Loan, the right to lend such Collateral Assignments subject to the terms and conditions hereof;
- (i) with respect to the Borrower, it has, or will have at the time of the encumbrance of Collateral Assignments, the right to grant a first priority security interest in said Collateral Assignments subject to the terms and conditions hereof; and
- (j) it is a U.S. Person.

6. **Books and Records; Financial Statements.**

The Borrower will maintain current and proper books of account in a manner satisfactory to the Lenders. The Borrower will retain such books from the two (2) fiscal years prior to and including the Closing Date until three (3) years after the termination of this Agreement. Such books will include the Borrower's financial and operating statements, insurance policies, tax returns and related filings, records of earnings distributed and dividends paid and records of compensation to officers, directors, holders of ten percent (10%) or more of the Borrower's capital stock, members, partners and proprietors.

The Borrower authorizes the Lender to make or cause to be made, at the Borrower's expense and in such a manner and at such times as the Lenders may require: (a) inspections and

audits of any books, records and papers in the custody or control of the Borrower or others relating to Borrower's financial or business conditions, including the making of copies thereof and extracts therefrom, and (b) inspections and appraisals of any of the Borrower's assets.

The Borrower will furnish to Lender, not later than three (3) months following the expiration of the Borrower's fiscal year and in such form as the Lenders may require, the Borrower's financial statements. Upon the written request of any Lender, the Borrower will accompany such statements with a review report prepared by an independent public accountant at the Borrower's expense.

7. **Event of Default.**

It is further understood that any of the following events shall, if uncured by the Borrower within ten (10) Business Days (or any time period otherwise stated herein), constitute an event of default hereunder (each, an "**Event of Default**"):

- (a) the failure of the Borrower to repay the Loan upon termination of any Loan;
- (b) the failure of the applicable Lender to terminate (or cause to be terminated) any and all security interests in the Collateral upon termination of any Loan;
- (c) the failure of the Borrower to pay any and all Loan Fees, Late Fees, or Early Termination Fees when due hereunder;
- (d) a material default by any Party in the performance of any of the other conditions, covenants, provisions or stipulations contained in this Agreement, including without limitation a failure by the Borrower to abide by its obligations of this Agreement;
- (e) any Event of Default caused by any Party shall occur and shall be continuing beyond any applicable grace periods under such Loan Term Sheets, including but not limited to failure to make any payment due thereunder;
- (f) any Party materially defaults in any other agreement or fails to perform any obligation with another Party or any of its affiliates;
- (g) any bankruptcy, insolvency, reorganization or liquidation proceedings or other proceedings for the relief of debtors or dissolution proceedings that are instituted by or against the Borrower and are not be dismissed within thirty (30) days or the applicable statutory time limit of their initiation;
- (h) any event or circumstance occurs or exists that is a material adverse effect on the business, operations, prospects, property, assets, liabilities or financial condition of, such Party, taken as a whole, or a material adverse effect on the ability of the Borrower to perform its obligations under the Loan Documents, including but not limited to the ability to return, transfer, repay, or pay any and all Loaned Assets, Loan Fees, and Late Fees;

- (i) any Party causes or permits any partner, member or other equity interest holder in the Borrower to, directly or indirectly, transfer, convey, assign, mortgage, pledge, hypothecate, alienate or lease the partnership interest, membership interest or other equity interest of such partner, member, other equity interest holder of the Party without the other Parties' prior written consent. Notwithstanding the foregoing, no Party shall unreasonably withhold such consent for transfers of membership interests for purposes of estate planning that do not result in a change of control of the Borrower;
- (j) any representation or warranty made by any Party in any of the Loan Documents that proves to be incorrect or untrue in any material respect as of the date of making or deemed making thereof;
- (k) any Party notifies the other of its inability to or its intention not to perform its obligations hereunder, or otherwise disaffirms, rejects, or repudiates any of its obligations hereunder; or
- (l) any Party is no longer a U.S. Person, or attempts a purported transfer of its beneficial interest of any right or obligation deriving from any of the Loan Documents (including, but not limited to, Loans, Loan Fees, Late Fees, and Loaned Assets) to a transferee that is not a U.S. Person, with any such purported transfer being void *ab initio*.

8. **Remedies.**

- (a) Upon the occurrence and during the continuation of any Event of Default by any Party (after giving effect to any notice or cure periods included herein), any Party may, at its option, (1) declare the entire Loan Balance outstanding for any Loan hereunder immediately due and payable; (2) terminate this Agreement and any Loan upon notice to the Defaulting Party; (3) transfer any Collateral from the Defaulting Party to the Party's possession necessary for the payment of any nonpayment, liability, obligation, or indebtedness created by this Agreement or by the non-defaulting Party in furtherance of its performance hereunder and/or its lending business; (4) exercise its rights under Section 12 herein; and (5) exercise all other rights and remedies available to the non-defaulting Party hereunder, under Applicable Law or in equity; provided that, upon any Event of Default pursuant to Section 8 as to a particular Loan, the entire Loan Balance then outstanding hereunder shall automatically become immediately due and payable.
- (b) On the occurrence of any Event of Default under Sections 8(g) or (h), this Agreement and any and all Loans made pursuant to this Agreement shall be terminated immediately and become due and payable, and non-defaulting Party shall have immediate right to the Collateral to the fullest extent permitted herein and by law.

- (c) To the extent that the Loans are now or hereafter secured by property other than the Collateral, or by the guarantee, endorsement or property of any other person, then upon an Event of Default by the Borrower, the Lenders shall have the right in its sole discretion to determine which rights, security, liens, security interests or remedies the Lenders shall at any time pursue, relinquish, subordinate, modify or take any other action with respect thereto, without in any way modifying or affecting any of them or any of the Lenders' rights hereunder.
- (d) In connection with the exercise of its remedies pursuant to this Section 9, the Lenders may (1) exchange, enforce, waive or release any portion of the Collateral or Loans in favor of the Lenders or relating to any other security for the Loans; (2) apply such Collateral or security and direct the order or manner of sale thereof as the Lenders may, from time to time, determine; and (3) settle, compromise, collect or otherwise liquidate any such Collateral or security in any manner following the occurrence of an Event of Default, without affecting or impairing the Lenders' respective rights to take any other further action with respect to any Collateral or security or any part thereof.
- (e) In addition to its rights hereunder, the non-defaulting Party shall have any rights otherwise available to it under any other agreement or Applicable Law.

9. **Rights and Remedies Cumulative.**

No delay or omission by any Party in exercising any right or remedy hereunder shall operate as a waiver of the future exercise of that right or remedy or of any other rights or remedies hereunder. All rights of the Parties stated herein are cumulative and in addition to all other rights provided by Applicable Law or in equity.

10. **Survival of Rights and Remedies.**

All remedies hereunder and all obligations with respect to any Loan shall, unless otherwise provided herein, survive the termination of the relevant Loan, repayment of Loaned Assets or Collateral, and termination of this Agreement.

11. **Collection Costs.**

In the event any Party fails to pay any amounts due or upon the occurrence of any Event of Default in Section 8 hereunder, the Party in default shall, upon demand, pay to the other Parties all reasonable costs and expenses, including without limitation, reasonable attorneys' fees and court costs, broker fees, and technology costs incurred by the Lenders in connection with the enforcement of its rights hereunder.

12. **Governing Law; Waiver of Jury Trial.**

THIS AGREEMENT IS GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED UNDER, THE LAWS OF THE STATE OF SOUTH DAKOTA WITHOUT REGARD TO ANY CHOICE OR CONFLICT OF LAWS RULES. EACH OF THE PARTIES WAIVES ITS RIGHT TO A JURY TRIAL. IF ANY PROCEEDING IS BROUGHT FOR THE ENFORCEMENT OF THIS AGREEMENT, THEN THE SUCCESSFUL OR PREVAILING PARTY SHALL BE ENTITLED TO RECOVER ATTORNEYS' FEES AND OTHER COSTS INCURRED IN SUCH PROCEEDING IN ADDITION TO ANY OTHER RELIEF TO WHICH IT MAY BE ENTITLED.

13. **Confidentiality.**

- (a) Each Party to this Agreement shall hold in confidence all information obtained from any other Party in connection with this Agreement and the transactions contemplated hereby, including without limitation any discussions preceding the execution of this Agreement (collectively, "**Confidential Information**"). Confidential Information shall not include information that the receiving Party demonstrates with competent evidence was, or becomes, (i) available to the public through no violation of this Section 13, (ii) in the possession of the receiving Party on a non-confidential basis prior to disclosure, (iii) available to the receiving Party on a non-confidential basis from a source other than any other Party or its affiliates, subsidiaries, officers, directors, employees, contractors, attorneys, accountants, bankers or consultants (the "**Representatives**"), or (iv) independently developed by the receiving Party without reference to or use of such Confidential Information.
- (b) Each Party shall (i) keep such Confidential Information confidential and shall not, without the prior written consent of any other Party, disclose or allow the disclosure of such Confidential Information to any third party, except as otherwise herein provided, and (ii) restrict internal access to and reproduction of the Confidential Information to a Party's Representatives only on a need to know basis; provided, however, that such Representatives shall be under an obligation of confidentiality at least as strict as set forth in this Section 13.
- (c) Each Party shall not use Confidential Information for any purpose other than in connection with transactions contemplated by this Agreement.
- (d) The provisions of this Section 13 will not restrict a Party from disclosing any other Party's Confidential Information to the extent required by any law, regulation, or direction by a court of competent jurisdiction or Governmental Authority with jurisdiction over said Party; provided that the Party required to make such a disclosure uses reasonable efforts to give any other Party reasonable advance notice of such required disclosure in order to enable any other Party to prevent or limit such disclosure.

Notwithstanding the foregoing, each Party may disclose any other Party's Confidential Information without notice pursuant to a written request by a Governmental Authority.

- (e) The obligations with respect to Confidential Information shall survive for a period of three (3) years from the date of this Agreement. Notwithstanding anything in this agreement to the contrary, a Party may retain copies of Confidential Information (the "**Retained Confidential Information**") to the extent necessary (i) to comply with its recordkeeping obligations, (ii) in the routine backup of data storage systems, and (iii) in order to determine the scope of, and compliance with, its obligations under this Section 14; provided, however, that any Retained Confidential Information shall be accessible only by legal or compliance personnel of such Party and the confidentiality obligations of this Section 13 shall survive with respect to the Retained Confidential Information for so long as such information is retained.

14. **Notices.**

Unless otherwise provided in this Agreement, all notices or demands relating to this Agreement shall be in writing and shall be personally delivered or sent by express or certified mail (postage prepaid, return receipt requested), overnight courier, electronic mail (at such email addresses as a Party may designate in accordance herewith), or to the respective address set forth below:

Lenders:

Taunton Ventures, LLC
2411 Galpin Court, #120
Chanhassen, MN 55317
Attn: Paul Taunton
Email: ptaunton@impactgroup.us

Borrower:

Benaiah Capital, LLC
105 North Krohn Place
Sioux Falls, SD 57103
Attn: Ben Wiener
Email: benaiahdigital@benaiahco.com

Each Party may change its address by giving each other Party written notice of its new address as herein provided.

15. **Modifications.**

All modifications or amendments to this Agreement shall be effective only when reduced to writing and signed by all Parties hereto.

16. **Single Agreement.**

Each of the Borrower and the Lenders acknowledge that and have entered into this Agreement in reliance on the fact that, the Loan hereunder constitute a single business and contractual relationship and have been entered into in consideration of each other. Accordingly, payments, deliveries, and other transfers made by any Party in respect of any Loan shall be deemed to have been made in consideration of payments, deliveries, and other transfers in respect of any other Loan hereunder, and the obligations to make any such payments, deliveries and other transfers may be applied against each other and netted. In addition, the Borrower and the Lenders acknowledge that, and have entered into this Agreement in reliance on the fact that, the Loan hereunder have been entered into in consideration of each other. Accordingly, (a) each Party shall perform all of its obligations in respect of each Loan hereunder, and that a default in the performance of any such obligation by the Borrower or by the Lenders (the “Defaulting Party”) in any Loan hereunder shall constitute a default by the Defaulting Party under the Loan hereunder, and (b) the non-defaulting Party shall be entitled to set off claims and apply property held by it in respect of any Loan hereunder against obligations owing to it in respect of any other Loan with the Defaulting Party.

17. **Entire Agreement.**

This Agreement and the other Loan Documents constitute the entire Agreement among the Parties with respect to the subject matter hereof and supersedes any prior negotiations, understandings and agreements. Nothing in this Section 17 shall be construed to conflict with or negate Section 16 above.

18. **Successors and Assigns.**

This Agreement shall bind and inure to the benefit of the respective successors and assigns of each of the Parties; provided that each Party may not assign this Agreement or any rights or duties hereunder without the prior written consent of each other Party (such consent to not be unreasonably withheld). Notwithstanding the foregoing, in the event of a change of control of each Lender or the Borrower, prior written consent shall not be required so such Party provides each other Party with written notice prior to the consummation of such change of control. For purposes of the foregoing, a “change of control” shall mean a transaction or series of related transactions in which a person or entity, or a group of affiliated (or otherwise related) persons or entities acquires from stockholders of the Party shares representing more than fifty percent (50%) of the outstanding voting stock of such Party. Neither this Agreement nor any provision hereof, nor any Exhibit hereto or document executed or delivered herewith, or any Loan Term Sheet hereunder, shall create any rights in favor of or impose any obligation upon any person or entity other than the Parties hereto and their respective successors and permitted assigns. For the avoidance of doubt, any and all claims and liabilities against the Borrower arising in any way out of this Agreement are only the obligation of the Borrower, and not any of its affiliates, including but not limited to Benaiah Capital LLC. None of the Borrower’s affiliates shall have any liability under this Agreement nor do such related entities guarantee any of the Borrower’s obligations under this Agreement.

19. **Severability of Provisions.**

Each provision of this Agreement shall be severable from every other provision of this Agreement for the purpose of determining the legal enforceability of any specific provision.

20. **Counterpart Execution.**

This Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Agreement. Delivery of an executed counterpart of this Agreement by email or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Agreement. Any Party delivering an executed counterpart of this Agreement by email or other electronic method of transmission also shall deliver an original executed counterpart of this Agreement but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Agreement.

21. **Relationship of Parties.**

Nothing contained in this Agreement shall be deemed or construed by the Parties, or by any third party, to create the relationship of partnership or joint venture between the parties hereto, it being understood and agreed that no provision contained herein shall be deemed to create any relationship between the parties hereto other than the relationship of the Borrower and the Lenders.

22. **No Waiver.**

The failure of or delay by the Lenders to enforce an obligation or exercise a right or remedy under any provision of this Agreement or to exercise any election in this Agreement shall not be construed as a waiver of such provision, and the waiver of a particular obligation in one circumstance will not prevent the Lenders from subsequently requiring compliance with the obligation or exercising the right or remedy in the future. No waiver or modification by any Party of any provision of this Agreement shall be deemed to have been made unless expressed in writing and signed by all Parties.

23. **Indemnification.**

Each Party shall indemnify and hold harmless each other Party, or any of its parents or affiliates, from and against any and all third party claims, demands, losses, expenses and liabilities of any and every nature (including attorneys' fees of an attorney of any Party choosing to defend against any such claims, demands, losses, expenses and liabilities) that it may sustain or incur or that may be asserted against it arising out of the Lenders' lending U.S. Dollars to the Borrower under this Agreement, except for any and all claims, demands, losses, expenses and liabilities arising out of or relating to that Party's bad faith, gross negligence or willful misconduct in the performance of its duties under this Agreement. This indemnity shall be a continuing obligation of all Parties, its successors and assigns, notwithstanding the termination of this Agreement.

24. **Term and Termination.**

The Term of this Agreement shall commence on the Effective Date and shall automatically renew for successive one (1) year terms annually or as defined in the Loan Term Sheet, unless any Party provides notice of a desire to terminate the contract no less than ten (10) Business Days prior to the end of such one (1) year period. The foregoing notwithstanding, this Agreement may be terminated as set forth in Section 18 or upon thirty (30) days' notice by any Party to the others.

In the event of a termination of this Agreement, any Loaned Assets shall be repaid immediately and any fees owed shall be payable immediately.

25. **Interpretation of Agreement.**


Whenever used herein, the singular number shall include the plural, the plural the singular, and the use of the masculine, feminine, or neuter gender shall include all genders where necessary and appropriate. The section headings are for convenience only and shall not affect the interpretation or construction of this Agreement. The Parties acknowledge that the Agreement and any other Loan Documents are the result of negotiation among the Parties that are represented by sophisticated counsel and, therefore, none of the Agreement's provisions will be construed against the drafter.

[Signature pages follow]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed and delivered as of the date first written above.

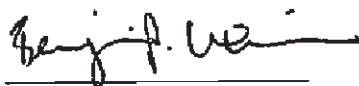
LENDERS:

TAUNTON VENTURES, LLC

By: 
By: paul.taunton (Oct 13, 2023 11:43 PDT)
Name: Paul Taunton
Title:

BORROWER:

BENAIHAH CAPITAL, LLC

By: 
By: Benjamin Wiener
Name: Benjamin Wiener
Title: Chief Executive Officer

[Signature Page to Master Loan and Security Agreement]

ALM | LAW.COM RADAR

EXHIBIT A

FORM OF DESIGNATION OF AUTHORIZED AGENTS

[] [], 20[]

This Designation of Authorized Agents (this "Designation") is made by Benaiah Capital, LLC., a South Dakota limited liability company ("BC"), pursuant to that certain Master Loan and Security Agreement, dated as of October 13, 2023 (the "Loan Agreement"), by and among BC (the "Borrower"), Taunton Ventures, LLC, a Minnesota limited liability company (the "Lender"). Capitalized terms used but not defined herein shall have the meaning set forth in the Loan Agreement.

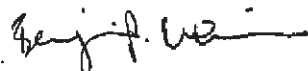
Authorized Agents. The following are authorized to deliver requests on behalf of the Borrower, in accordance with the Loan Agreement (each, an "Authorized Agent"):

Name: _____
Email: _____
Telephone: _____

Name: _____
Email: _____
Telephone: _____

The Borrower may change its Authorized Agents by submitting an updated Designation to the Lenders, as provided in the Loan Agreement.

BENAI AH CAPITAL, LLC

By: 

Name: Benjamin Wiener
Title: Chief Executive Officer

EXHIBIT B**LOAN TERM SHEET**

October 13, 2023

This Loan Term Sheet (this "Term Sheet") is made pursuant to that certain Master Loan and Security Agreement, dated as of October 13, 2023 (the "Loan Agreement"), by and among Benaiah Capital, LLC, a South Dakota limited liability company (the "Borrower"), Taunton Ventures, LLC, a Minnesota limited liability company (the "Lender"). Capitalized terms used but not defined herein shall have the meaning set forth in the Loan Agreement.

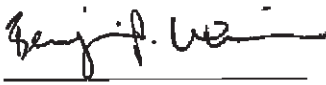
The terms of the Loan, from Lender to the Borrower, shall be as follows:

1	Loan Request Date	10/15/2023
2	Loan Term	One Year
3	Maturity Date	10/15/2024
4	Secured or Unsecured Loan	Secured
5	Loaned Asset Type	Assignment of Loan
6	Interest Rate	10.5%, increased to 11% if BC investment
7	Default Rate	15%
8	Late Fee	.1% of loan balance

[Signature page follows]

BORROWER:

BENAIAH CAPITAL, LLC

By: 


Name: Benjamin Wiener

Title: Chief Financial Officer

Acknowledged and agreed by:

APPLICABLE LENDER:

TAUNTON VENTURES, LLC

By: 
By: paul.taunton (Oct 13, 2023 11:43 PDT)

Name: Paul Taunton

Title:

EXHIBIT C
COLLATERAL

1. The following Collateral Assignments, located at:

105 North Krohn Place, Sioux Falls, SD 57103:

- Loan to Reliz Technology Group Holdings Inc. from Benaiah Capital, LLC as evidenced by Assignment of Master Loan Agreement dated October 13, 2023.

EXHIBIT D

MEMBERSHIP INTEREST TRANSFER OPTION

THIS MEMBERSHIP INTEREST TRANSFER OPTION (the “Option”) is made and entered into this 13th day of October, 2023 (the “Effective Date”) by and between Benjamin Wiener, an individual. (the “Optionor”) and Taunton Ventures, LLC a Minnesota limited liability company (the “Optionee”) with respect to ownership of Benaiah Capital, LLC. A South Dakota limited liability company (the “Company”).

WHEREAS, Optionor is a member and owner of certain Class B Membership Interests of the Company; and

WHEREAS, Optionor desires to grant the Optionee an option for a period of four (4) months (the “Option Term”) to purchase One Percent (1%) of the Class B Membership Interests (the “Option Interest”) in exchange for Seven Hundred Eighty-seven Thousand Five Hundred Dollars (\$787,500.00) (the “Option Price”) under the terms stated herein; and.

WHEREAS, Optionee desires to have the Option to purchase Option Interest from the Optionor for Option Price under the terms stated herein; and

WHEREAS, If the Optionee exercises the Option during the Option Term, the Optionor desires to issue a warrant (the “Warrant”) to the Optionee to purchase an additional one-half of one percent (.5%) (the “Warrant Interest”) for a purchase price of Three Hundred Ninety-three Thousand Seven Hundred and Fifty Dollars (\$393,750.00) (the “Warrant Price”) until March 1, 2024 (the “Warrant Term”).

WHEREAS, Optionee desires to be granted the Warrant if the Optionee exercised the Option during the Option Term;

NOW THEREFORE, in consideration of the promises and covenants herein contained, Optionor and Optionee agree as follows:

1. TRANSFER.
 - a. As of the Effective Date, Optionor gives the Optionee an option to purchase One Percent (1%) Class B Membership Interests in the Company to Optionee (the “Initial Transfer”).
 - b. Optionor agrees to deliver all documentation that may be reasonably requested by Optionee relative to this Option.
2. CONSIDERATION. Notwithstanding any other agreements between the parties hereto, Optionor agrees to sell and transferee agrees to purchase the Option Interest for the Option Price.
3. TRANSFER OF INTEREST. Optionee shall have the Option Term to complete the exercise of the Option.:

4. **WARRANT.** If the Optionee exercises the Option, the Optionee shall be issued the Warrant to purchase the Warrant Interest for the Warrant Price”) for the Warrant Term.
5. **OPTIONOR REPRESENTATIONS AND WARRANTIES.** Optionor represents and warrants to Optionee and the Company relating to the Option Interest and the Warrant Interest the following:
 - a. Optionor has not created any liabilities.
 - b. Optionor has no restriction in transfer.
 - c. Optionor has not pledged the Option Interest not the Warrant Interest.
 - d. Optionor has clear title and the Option Interests and Warrant Interest is free of all liens, encumbrances, or pledges.
6. **OPTIONEE WARRANTIES.** Optionee represents and warrants to Optionor as follows:
 - a. Optionee is not relying upon any statements made by Optionor, or Optionor’s agents, except those representations made by Optionor in this Option.
7. **FURTHER ASSURANCES.** Each party hereto agrees to execute all documents and to perform such other acts as may be reasonable and necessary or expedient to further the purposes of this Option and consummate the transaction contemplated herein.
8. **GOVERNING LAW.** This Option shall be construed in accordance with and governed by the laws of the State of South Dakota.
9. **EXPENSES.** The parties hereto shall each pay their own attorneys’ fees incurred in connection with this Option, whether or not consummated.
10. **ORAL MODIFICATIONS.** This Option shall not be orally modified. Any modifications shall be evidenced by a writing signed by both parties
11. **BINDING EFFECT.** This Option shall be binding upon and inure to the benefit of the respective parties and their heirs, personal representatives, successors, and authorized assigns.

DATED the year and date first above written.

OPTIONOR:

By: _____
Name: Benjamin Wiener, an Individual

OPTIONEE:

Taunton Ventures, LLC

By: _____
Name: Paul Taunton
Title:

COMPANY:

Benaiah Holdings, Inc.

By: _____
Name: Benjamin Wiener
Title: CEO







TV BC - Master Loan and Security Agreement 20231013 Final

Final Audit Report

2023-10-13

Created:	2023-10-13
By:	Benjamin Wiener (ben.wiener@benaiahco.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAA4cf7ZJZXoTVA5GNMtrTuh9SjQtbsZIEV

"TV BC - Master Loan and Security Agreement 20231013 Final" History

-  Document created by Benjamin Wiener (ben.wiener@benaiahco.com)
2023-10-13 - 6:31:30 PM GMT
-  Document e-signed by Benjamin Wiener (ben.wiener@benaiahco.com)
Signature Date: 2023-10-13 - 6:33:46 PM GMT - Time Source: server
-  Document emailed to paul taunton (ptaunton@impactgroup.us) for signature
2023-10-13 - 6:33:48 PM GMT
-  Email viewed by paul taunton (ptaunton@impactgroup.us)
2023-10-13 - 6:43:07 PM GMT
-  Document e-signed by paul taunton (ptaunton@impactgroup.us)
Signature Date: 2023-10-13 - 6:43:42 PM GMT - Time Source: server
-  Agreement completed.
2023-10-13 - 6:43:42 PM GMT

