

Confidential

EQUIPMENT PURCHASE AND SALE AGREEMENT

THIS EQUIPMENT PURCHASE AND SALE AGREEMENT (this “**Agreement**”), dated as of [8/11/2025] (the “**Effective Date**”), is entered into between Compute Labs, Inc, a Delaware Corporation (“**Seller**”), and Permian Labs, Inc, a Delaware Corporation (“**Buyer**,” and together with Seller, the “**Parties**,” and each, a “**Party**”).

RECITALS

WHEREAS, Seller wishes to sell certain Graphics Processing Units (“**GPUs**”) and other equipment as described in more detail in Exhibit A attached hereto (collectively, the “**Equipment**”) and Buyer wishes to purchase such Equipment under the terms and conditions set forth herein;

WHEREAS, Buyer requires a blockchain based negotiable electronic document of title (“**Token**”) that represents title to the Equipment, which Buyer intends to use in connection with the USD.AI blockchain protocol (the “**Protocol**”); and

WHEREAS, Seller wishes to have the right to repurchase the Equipment on reclaiming a Token from the Protocol in accordance with the terms of this Agreement and the functionality of the Token and Protocol.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Sale of Equipment

(a) At the Closing (as defined below), on the terms and subject to the conditions set forth in this Agreement, Seller shall sell to Buyer and Buyer shall purchase from Seller the Equipment.

(b) In consideration of the Equipment, Buyer shall pay to Seller the Price (as defined in Section 2).

(c) Seller shall execute and deliver a bill of sale in the form attached hereto as Exhibit B to effect the sale of the Equipment (the “**Bill of Sale**”).

2. Purchase Price; Payment; Fees.

(a) The purchase price for the Equipment shall be USD\$1.00 (the “**Price**”).

(b) As additional consideration for the Equipment, Buyer shall assign to Seller its rights to the funds obtainable by locking the Token into the Protocol (the “**Protocol Proceeds**”), as described in Exhibit D (“**Protocol Terms & Payment Schedule**”).

(c) The Price shall be paid by USDC transfer of immediately available funds to an account designated by Seller in writing.

(d) Seller shall pay to Buyer a one-time business structuring fee totaling \$19,488 (“**Structuring Fee**”), due within 2 days of the successful creation and deployment of the Token to the Protocol. The Structuring Fee payment shall be made by USDC transfer to an account designated by Buyer in writing.

3. Bailment and Token

(a) Seller agrees that after the Closing Date, Seller will retain possession of the Equipment as bailee for Buyer subject to the terms of one or many negotiable electronic documents of title covering the Equipment issued by Seller in substantially the form attached hereto as Exhibit C (each, a “**Document of Title**”), which will each be recorded as a blockchain-based controllable record (each, a “**Token**”).

(b) The Parties mutually intend that a person having control of a Token holds a Document of Title in the referenced Equipment, and that such Document of Title shall be an electronic document of title as defined under 6 Del. C. § 1-201(b)(16).

(c) Each of Seller, in its capacity as bailee, and Buyer, while Buyer is bailor, shall not remove, relocate, or otherwise transfer possession of any Equipment from the premises at which such Equipment is initially stored on the Closing Date (the “**Designated Premises**”), or from any successor premises expressly approved in writing in advance by mutual agreement of the Parties, without first obtaining the other Party’s prior written consent (which consent may not be unreasonably withheld, conditioned, or delayed). Any removal, relocation, or transfer effected in breach of this paragraph shall be null and void ab initio and shall constitute a material breach of this Agreement.

(d) If a Party materially breaches Section 3(c) and fails to cure such breach within thirty (30) days thereof (*e.g.*, by returning the Equipment to the Designated Premises), as such Party’s sole and exclusive liability, and the other Party’s sole and exclusive remedy therefor, the breaching Party shall be liable to the other Party for an amount equal to the greater of (i) the fair-market value of the removed, relocated, or transferred Equipment as determined by reasonable and objective, mutually agreed-upon third-party sources and (ii) the reasonable replacement cost of any Equipment so removed, relocated, or transferred. The Parties acknowledge and agree that the foregoing constitutes a reasonable estimate of the non-breaching Party’s foreseeable losses and is not a penalty.

(e) Buyer agrees to provide to Seller such technical assistance and support as is reasonably necessary to create the Tokens, enable Seller to claim the Protocol Proceeds, and enable Seller to exercise its Repurchase Right (as defined below). The Parties agree that to the extent such technical assistance involves Seller obtaining transitory control of the Tokens, such transitory control shall not be construed as a transfer of title to the Equipment to Seller and shall not disrupt the relationship of the Parties as bailor and bailee. During any such period of transitory control of any Token by Seller (“**Transition Period**”), the Parties acknowledge and agree that Seller holds the Token solely on behalf of Buyer. The Transition Period will be capped at 2 days. Any requests

to extend the Transition Period longer than 2 days must be agreed to in writing by both Seller and Buyer. The Transition period concludes once the Seller deposits the Token into the Protocol and obtains the Protocol Proceeds.

(f) Notwithstanding the foregoing, in the event that Seller at any time reclaims any Token from the Protocol after the Transition Period pursuant to the ordinary operation of the Protocol (“**Repurchase Right**”), Buyer hereby agrees to immediately and unconditionally release, relinquish, and surrender all rights, title, interest, and claims in and to the Token(s) and the corresponding Equipment. In connection with such release, relinquishment, and surrender, Buyer will reasonably cooperate with Seller to execute and deliver any and all documents and instruments requested by Seller to effect the foregoing. To the fullest extent permitted by law, Buyer hereby irrevocably grants Seller a limited power of attorney for the sole purpose of executing and delivering such documents on Buyer’s behalf and to perform all other lawfully permitted acts to transfer all right, title, interest, and claims in and to the Token(s) and the corresponding Equipment to Seller. The foregoing power of attorney is coupled with an interest and shall not be affected by Buyer’s subsequent incapacity.

4. Closing

(a) The closing of the sale of the Equipment (the “**Closing**”) shall take place via electronic delivery of documents on [8/11/2025] (the “**Closing Date**”).

(b) At the Closing:

- (i) Seller shall deliver to Buyer the executed Bill of Sale;
- (ii) Buyer shall pay the Price to Seller;
- (iii) Seller shall deliver any Equipment documentation, including original purchase receipts, warranty cards, and technical specifications;
- (iv) Buyer and Seller shall cooperate to establish the Token(s); and
- (v) Seller shall claim the Protocol Proceeds.

5. Representations and Warranties

- (a) Seller represents and warrants to Buyer that:
 - (i) Seller is duly organized and validly existing under the laws of the United States.
 - (ii) Seller has good and valid title to the Equipment, free and clear of all liens and encumbrances.
 - (iii) To Seller’s knowledge, following due inspection or inquiry, each GPU comprising the Equipment:

- (1) Has been maintained according to manufacturer specifications;
- (2) Is in good working condition; and
- (3) Has no known defects.

(iv) To Seller's knowledge, following due inspection or inquiry, the specifications of the Equipment provided in Exhibit A (if any) are complete and accurate in all material respects.

(b) Buyer represents and warrants to Seller that:

(i) Buyer is duly organized and validly existing under the laws of the State of Delaware in the United States.

(ii) While the Token is locked in the Protocol, Buyer will not create any other liens and encumbrances in favor of any person who is not a party to this Agreement.

(iii) The Protocol and Tokens have been developed using commercially reasonable industry standards, and, as of the Effective Date, there have been no security incidents affecting the Protocol that have affected Buyer or its customers similarly situated to Seller in any way.

6. Covenants

(a) Each Party covenants to take such further actions and execute such additional documents as may be reasonably necessary or appropriate to give effect to the intent and purpose of the Token.

(b) Buyer shall perform (or have performed) one or more security audits designed to assess any potential security issues affecting new Protocol code developed and deployed after this Agreement, with such audits to be completed prior to deploying any material changes to the Protocol that could affect the Token or Protocol Proceeds. Buyer will also maintain a bug bounty throughout the life of the Protocol.

(c) Except as provided herein, Buyer shall not sell, assign, pledge, hypothecate, encumber, lease, transfer, or otherwise dispose of any interest in the Equipment or the Token or permit any lien or security interest to attach thereto unless and until Seller defaults in its payment obligations and, in connection with such default, the liquidation functionality of the Protocol is triggered.

(d) Seller acknowledges and agrees that its possession of the Equipment pursuant to Section 3 shall be solely in its capacity as bailee, and Seller shall acquire no ownership rights or interests in the Equipment except through and to the extent of its ownership of the Token. Seller hereby covenants and warrants that it shall not, and shall not attempt to, sell, assign, pledge, hypothecate, encumber, lease, transfer or otherwise dispose of any interest in the Equipment (other than to a person that controls a Token in accordance with the applicable Document of Title) or permit any lien or security interest to attach thereto, unless Seller repurchases and destroys, burns,

or otherwise renders the Token unusable as a document of title. Any purported pledge, encumbrance, transfer or other disposition in violation of this Section 6 shall be void ab initio and of no force or effect.

(e) Seller shall conspicuously mark or label all Equipment to clearly indicate that the Equipment is owned by a bailee under the Document of Title. Such marking shall (i) be in a form and location approved in advance by Buyer, (ii) state “PROPERTY SUBJECT TO BAILMENT,” (iii) be clearly visible upon reasonable inspection, and (iv) be durable and resistant to normal wear and environmental conditions. Seller shall maintain all such markings in good condition throughout the term of the Document of Title and shall not remove, obscure, or alter any such marking without Buyer’s prior written consent. Seller shall provide photographs or other evidence of compliance with these marking requirements upon Buyer’s request.

7. Disclaimer of Warranties

EXCEPT AS EXPRESSLY SET FORTH IN SECTION 5, THE EQUIPMENT IS BEING SOLD “AS IS” AND “WITH ALL FAULTS,” AND SELLER MAKES NO OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. THE TOKEN AND THE PROTOCOL ARE AVAILABLE “AS-IS” AND “AS AVAILABLE” WITHOUT WARRANTIES OF ANY KIND, WHETHER EXPRESS, IMPLIED, STATUTORY, OR OTHERWISE. BUYER EXPRESSLY DISCLAIMS ALL WARRANTIES, INCLUDING WITHOUT LIMITATION: (A) WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE, AND NON-INFRINGEMENT; (B) WARRANTIES ARISING FROM COURSE OF DEALING, COURSE OF PERFORMANCE, OR USAGE OF TRADE; AND (C) WARRANTIES THAT THE USE OF THE PROTOCOL OR THE TOKEN WILL BE UNINTERRUPTED, ERROR-FREE, OR FREE FROM HARMFUL COMPONENTS, OR THAT ANY DEFECTS WILL BE CORRECTED. BUYER MAKES NO REPRESENTATIONS OR WARRANTIES REGARDING THE ACCURACY, RELIABILITY, COMPLETENESS, OR TIMELINESS OF THE TOKEN, THE PROTOCOL, OR EITHER’S FUNCTIONALITY. NO ADVICE OR INFORMATION, WHETHER ORAL OR WRITTEN, OBTAINED FROM EITHER PARTY OR THROUGH THE PROTOCOL SHALL CREATE ANY WARRANTY NOT EXPRESSLY MADE HEREIN. NEITHER PARTY HAS CONTROL OVER THE PROTOCOL’S OPERATION, SECURITY, OR PERFORMANCE AND EACH ASSUMES NO RESPONSIBILITY OR LIABILITY FOR ANY FAILURES, ERRORS, OR DEFECTS IN THE PROTOCOL. USERS INTERACT WITH THE PROTOCOL AT THEIR SOLE RISK AND EXPENSE.

8. Taxes. Buyer shall be solely responsible for paying any and all sales, use, transfer, or other taxes, fees, duties, or other charges imposed by any governmental authority in connection with this Agreement, the Bill of Sale, and any other documents or instruments executed by the Parties to effect the Closing and this Agreement.

9. Limitation of Liability; Indemnification.

(a) IN NO EVENT SHALL SELLER BE RESPONSIBLE OR LIABLE FOR ANY CONSEQUENTIAL, INDIRECT, INCIDENTAL, OR SPECIAL DAMAGES OF ANY TYPE

OR NATURE WHATSOEVER AND HOWEVER ARISING, INCLUDING, WITHOUT LIMITATION, EXEMPLARY, OR PUNITIVE DAMAGES, LOST PROFITS OR REVENUES OR DIMINUTION IN VALUE, ARISING OUT OF OR RELATING TO ANY BREACH OF ANY PROVISION OF THIS AGREEMENT, WHETHER OR NOT THE POSSIBILITY OF SUCH DAMAGES HAS BEEN DISCLOSED IN ADVANCE BY BUYER OR COULD HAVE BEEN REASONABLY FORESEEN BY BUYER, REGARDLESS OF THE LEGAL OR EQUITABLE THEORY (CONTRACT, TORT, OR OTHERWISE) UPON WHICH THE CLAIM IS BASED, AND NOTWITHSTANDING THE FAILURE OF ANY AGREED OR OTHER REMEDY OF ITS ESSENTIAL PURPOSE.

(b) Seller shall defend, indemnify, and hold harmless Buyer against any and all losses, damages, liabilities, deficiencies, claims, actions judgments, settlements, interest, awards, penalties, fines, costs, or expenses of whatever kind, including reasonable attorneys' fees, other fees, and the costs of enforcing any right to indemnification under this Agreement and pursuing any insurance providers (collectively, "**Losses**"), that are incurred by Buyer and result from a claim, suit, action, or proceeding (each a "**Third-Party Claim**") brought against Buyer based upon: (i) Seller's breach of any representation, warranty, or covenant of Seller contained herein, (ii) Seller's breach of any Document of Title, or (iii) the failure by Seller to comply with applicable law.

(c) Buyer shall defend, indemnify, and hold harmless Seller and its affiliates and its and their respective officers, directors, employees, contractors, representatives, agents, successors, and assigns (each a "**Seller Indemnitee**") from and against any and all Losses that are incurred by or awarded against a Seller Indemnitee and result from a Third-Party Claim brought against Seller based upon: (i) Buyer's breach of any representation, warranty, or covenant of Buyer contained herein; (ii) Buyer's breach of any Document of Title; (iii) the failure by Buyer to comply with applicable law; or (iv) an allegation of infringement, misappropriation, or other violation of a third party's intellectual property or other rights based on the use of the Token or Protocol as contemplated hereunder.

(d) The Party seeking indemnification (the "**Indemnified Party**") must provide the Party from whom indemnification is sought (the "**Indemnifying Party**"): (i) prompt written notice of any Third-Party Claim for which indemnification is sought; (ii) sole control of the defense and settlement of the Third-Party Claim (provided that neither Party may settle a Third-Party Claim in a manner that imposes any obligation on the other Party (or any Seller Indemnitee) without the other Party's prior written approval, not to be unreasonably withheld, conditioned, or delayed); and (iii) all reasonable cooperation, at the Indemnifying Party's request and expense, in the defense and settlement of the Third-Party Claim.

10. Smart Contract Risk

(a) The Parties acknowledge and agree that (i) the Tokens representing ownership of the Equipment are deployed on one or more blockchain-based smart contracts; (ii) such blockchain-based systems and smart contracts may be subject to vulnerabilities including hacking, exploits, malware, programming errors, or other unauthorized intrusions; and (iii) neither Party can guarantee the absolute security or flawless operation of any blockchain network, smart contract, or decentralized protocol.

(b) In the event that a Token representing any Equipment (the “**Stolen Token**”) is stolen, compromised, or otherwise subject to unauthorized transfer through hacking or any other exploit of the blockchain protocol or associated systems, the Parties agree that the Stolen Token shall be promptly blacklisted (or otherwise invalidated) by all practicable means under the Protocol so that it no longer represents the Equipment. The Parties shall then cooperate, at Buyer’s cost, to (i) mint a replacement Token that accurately represents the affected Equipment, and (ii) amend this Agreement or any other relevant agreements or documents to reflect the newly issued Token. Upon such amendment, all rights, title, and interest in and to the affected Equipment shall be deemed represented solely by the newly issued Token, and the Stolen Token shall carry no rights, title, or interest of any kind with respect to the Equipment.

(c) Neither Party shall be liable to the other for any indirect, special, incidental, consequential, or punitive damages that result from the theft, hacking, or any other unauthorized acquisition or transfer of a Token, or from any other vulnerabilities inherent to the blockchain or related Protocols. The Parties acknowledge that such risks are inherent to blockchain-based smart contracts, that each Party has independently assessed these risks, and that each Party assumes all such risks to the extent not otherwise indemnified under this Agreement.

(d) In any instance of a security breach, exploit, or suspected theft of a Token, each Party shall promptly notify the other in writing and shall cooperate in good faith to take all reasonable and necessary actions under this Section, including assisting in any technical efforts to blacklist or invalidate the Stolen Token, minting a replacement Token, and documenting the updated terms in an amendment or addendum to this Agreement.

11. Miscellaneous

(a) This Agreement shall be governed by the laws of the State of Delaware.

(b) This Agreement may be executed in counterparts.

(c) This Agreement constitutes the entire agreement between the Parties.

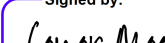
(d) No amendment to this Agreement shall be effective unless in writing and signed by both Parties.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

Compute Labs, Inc.

DocuSigned by:
By: 
Name: Albert Zhang
Title: Director

Permian Labs, Inc.

Signed by:
By: 
Name: Conor Moore
Title: cofounder / coo

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EXHIBIT A

DESCRIPTION OF EQUIPMENT

The following:

Count	Item	Description	Serial Number	Value
1	Gigabyte G593-SD1-AAX3 H200 x8 Server	Nvidia HGX x8 H200 141G SXM5	GPL663612A0005	\$220,000
1	Gigabyte G593-SD1-AAX3 H200 x8 Server	Nvidia HGX x8 H200 141G SXM5	GPL663612A0001	\$220,000
1	Gigabyte G593-SD1-AAX3 H200 x8 Server	Nvidia HGX x8 H200 141G SXM5	GPL663612A0004	\$220,000
1	Gigabyte G593-SD1-AAX3 H200 x8 Server	Nvidia HGX x8 H200 141G SXM5	GPL663612A0002	\$220,000
1	400Gb/s NDR Infiniband	400Gb/s NDR IB, 200G dual-ports, OSFP, PCIe 5.0 x16, secure boot, 1x CLN4314, Intel I350-AM2RJ45, NA 1 Gb/s, 2-port PCIe Gen2 x4		\$12,000
1	400Gb/s NDR Infiniband	400Gb/s NDR IB, 200G dual-ports, OSFP, PCIe 5.0 x16, secure boot, 1x CLN4314, Intel I350-AM2RJ45, NA 1 Gb/s, 2-port PCIe Gen2 x4		\$12,000
1	400Gb/s NDR Infiniband	400Gb/s NDR IB, 200G dual-ports, OSFP, PCIe 5.0 x16, secure boot, 1x CLN4314, Intel I350-AM2RJ45, NA 1 Gb/s, 2-port PCIe Gen2 x4		\$12,000
1	400Gb/s NDR Infiniband	400Gb/s NDR IB, 200G dual-ports, OSFP, PCIe 5.0 x16, secure boot, 1x CLN4314, Intel I350-AM2RJ45, NA 1 Gb/s, 2-port PCIe Gen2 x4		\$12,000
TOTAL VALUE				\$928,000

Installed Server Pictures







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EXHIBIT B

EQUIPMENT BILL OF SALE

This Equipment Bill of Sale, dated as of [8/11/2025] (this “**Bill of Sale**”), is made by Compute Labs, Inc, a Delaware Corporation (“**Seller**”), in favor of Permian Labs, Inc, a Delaware Corporation (“**Buyer**,” and together with Seller, the “**Parties**,” and each, a “**Party**”). This Bill of Sale is made pursuant and subject to that certain Equipment Purchase and Sale Agreement (the “**Agreement**”), dated as of [8/11/2025], by and between Seller and Buyer, to transfer the Equipment, as hereinafter defined. Any capitalized term used but not defined in this Bill of Sale shall have the meaning set forth in the Agreement.

1. Conveyance. In consideration of the covenants and agreements set forth herein and in the Agreement and of the payment to Seller as agreed by the Parties of the Price and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller hereby sells, assigns, transfers, conveys, grants, bargains, and delivers to Buyer all of its right, title, and interest in and to the Equipment described in Exhibit A attached to and made a part of this Bill of Sale, and Buyer hereby assigns to Seller its rights to lock the Tokens in the Protocol and to the Protocol Proceeds obtainable thereby.

2. Representations and Warranties. Seller hereby represents and warrants to Buyer that Seller has good and valid title to the Equipment, free and clear of all liens, charges, security interests, or other encumbrances.

3. Further Assurances. Each Party shall, and shall cause its affiliates to, from time to time at the other Party’s request, furnish the other Party such further information or assurances; execute and deliver such additional documents and instruments; and take such other actions and do such other things, as may be necessary or appropriate to carry out the provisions of this Bill of Sale and give effect to the transactions contemplated hereby. This Bill of Sale shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

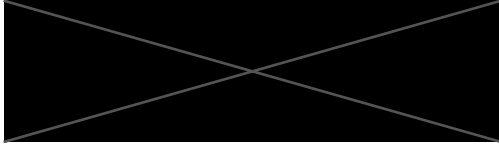
4. Incorporation of Agreement. This Bill of Sale incorporates by reference all of the terms of the Agreement, as if each term was fully set forth herein, and in the event of conflict between the terms of the Agreement and the terms of this Bill of Sale, the terms of the Agreement govern and control.

5. Counterparts. This Bill of Sale may be executed in counterparts, each of which is deemed an original, but all of which together are deemed to be one and the same agreement. A signed copy of this Bill of Sale delivered by email or other means of electronic transmission is deemed to have the same legal effect as delivery of an original signed copy of this Bill of Sale.

IN WITNESS WHEREOF, Seller has caused this Bill of Sale to be executed as of [8/11/2025].

Compute Labs, Inc.

 DocuSigned by:



ACCEPTED AND AGREED:
Permian Labs, Inc.

 Signed by:

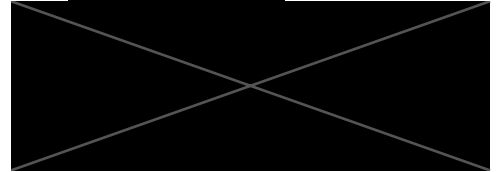


EXHIBIT C**ELECTRONIC DOCUMENT OF TITLE AND BAILMENT AGREEMENT****Arbitrum Mint Address: 0xb31F04f920F24EdA3Ad276D55c5afEFad6230c5D****Date of Issuance: August 8, 2025****BAILEE:**

Compute Labs, Inc.

1308 E Colorado Blvd, Unit #3312, Pasadena, CA 91106

a@computelabs.ai

DESIGNATED PREMISES:**CONTROL PROVISIONS:**

This document is a negotiable Electronic Document of Title governed by Article 7 of the Uniform Commercial Code as adopted in Delaware (“UCC”). Transfer of control of the token recorded by the Arbitrum Mint Address above (“Token”) constitutes negotiation of this document. The Property described below is to be delivered to bearer of the Token.

PROPERTY:

Count	Item	Description	Serial Number	Value	Token ID
1	Gigabyte G593-SD1-AA3 H200 x8 Server	Nvidia HGX x8 H200 141G SXM5	GPL663612A0005	\$220,000	101
1	Gigabyte G593-SD1-AA3 H200 x8 Server	Nvidia HGX x8 H200 141G SXM5	GPL663612A0001	\$220,000	102
1	Gigabyte G593-SD1-AA3 H200 x8 Server	Nvidia HGX x8 H200 141G SXM5	GPL663612A0004	\$220,000	103
1	Gigabyte G593-SD1-AA3 H200 x8 Server	Nvidia HGX x8 H200 141G SXM5	GPL663612A0002	\$220,000	104
1	400Gb/s NDR Infiniband	400Gb/s NDR IB, 200G dual-ports, OSFP, PCIe 5.0 x16, secure boot, 1x CLN4314, Intel I350-AM2RJ45, NA 1 Gb/s, 2-port PCIe Gen2 x4		\$12,000	105
1	400Gb/s NDR Infiniband	400Gb/s NDR IB, 200G dual-ports, OSFP, PCIe 5.0 x16, secure boot, 1x CLN4314, Intel I350-AM2RJ45, NA 1 Gb/s, 2-port PCIe Gen2 x4		\$12,000	106
1	400Gb/s NDR Infiniband	400Gb/s NDR IB, 200G dual-ports, OSFP, PCIe 5.0 x16, secure boot, 1x CLN4314, Intel I350-AM2RJ45, NA 1 Gb/s, 2-port PCIe Gen2 x4		\$12,000	107
1	400Gb/s NDR Infiniband	400Gb/s NDR IB, 200G dual-ports, OSFP, PCIe 5.0 x16, secure boot, 1x CLN4314, Intel I350-AM2RJ45, NA 1 Gb/s, 2-port PCIe Gen2 x4		\$12,000	108
TOTAL VALUE				\$928,000	

1. Bailee Acknowledgment of Receipt. Bailee hereby acknowledges that it has received and taken possession of the Property described in the table above on [8/11/2025]. Bailee confirms that:

(a) The Property has been delivered to and is now in Bailee’s possession and control at the storage facility located at the Designated Premises;

(b) The Property is in the condition described herein and matches the description, serial numbers, and specifications set forth in the Property table above;

(c) Bailee has actual, physical possession of the Property and holds such Property subject to the terms of this Electronic Document of Title;

(d) This Electronic Document of Title is issued in acknowledgment of Bailee's receipt and possession of the Property; and

(e) Bailee will hold the Property for the account of the "**Bearer**," who is the person having control of this Electronic Document of Title, and which is exclusively evidenced by control of the Token under UCC Article 7.

2. Authoritative Copy; Control. The Token recorded by the Arbitrum Mint Address above constitutes the authoritative copy of this Electronic Document of Title representing ownership of the corresponding property identified in the table above ("**Property**"). The Arbitrum blockchain program recorded at the mint address above is the system of record for identifying the party that controls this Electronic Document of Title. Control of this Electronic Document of Title is governed by UCC 7-106. The person having control of the Token at the Arbitrum Mint Address has control of this Electronic Document of Title and is entitled to all rights hereunder. Without limiting the foregoing, transfers pursuant to the liquidate() function of the USD.AI Vault Contract recorded at 0x0f62b8c58e1039f246d69ba2215ad5bf0d2bb867 specifically constitute due negotiation, and any resulting transferee shall thereby acquire title to this Electronic Document of Title and title to the Property.

3. Delivery. Any person having control of the Token representing the authoritative copy of this Electronic Document of Title is the owner and bailor of the Property and shall have the right to demand delivery of the Property, at Bearer's cost, by providing at least (14) days' prior written notice to Bailee at the email address listed above. Bailee will release the Property to the Bearer making demand or its designee within a reasonable time after the Bailee's receipt of written instructions for delivery. Bailee may condition delivery on (i) Bearer's transfer of the Token to an address designated by Bearer in writing, and/or (ii) Bearer's advance payment of Bailee's reasonable shipping and handling costs. Delivery hereunder will immediately terminate this Electronic Document of Title.

4. Bailee Obligations. Bailee hereby acknowledges its obligation to hold the Property for the benefit of the person having control of this Electronic Document of Title as established under these provisions. Bailee acknowledges that the Bearer has title to and ownership of the Property, and Bailee holds such Property solely as bailee for the benefit of such Bearer.

5. Deemed Attornment. Subject to the UCC, a holder to which the Token has been duly negotiated will automatically become the Bearer. Bailee hereby attorns to and recognizes any such Bearer as owner of the Property without further act.

6. Bailee Rights. Bailee retains the right to use the Property in a commercially reasonable manner for its own ordinary business purposes for the duration of its possession of the Property. Such usage rights are Bailee's entire consideration for storing the Property pursuant to this Electronic Document of Title. All Property is therefore subject to depreciation from further use by Bailee.

7. Removal Restriction. Bailee shall not remove, relocate, or otherwise transfer the Property (including any GPU) from the storage facility identified above, or from any replacement facility approved in writing by Buyer, without first obtaining Buyer's prior written approval. Any

removal, relocation, or transfer in violation of the foregoing shall constitute a material breach of this Electronic Document of Title.

8. Remedies. Notwithstanding any limitation of liability, exclusive remedy, or cap on damages elsewhere in this Electronic Document of Title or in the Agreement, Bailee shall indemnify and compensate Buyer for the greater of (i) the fair-market value of the removed, relocated, or transferred Property as determined by reasonable and objective, mutually agreed-upon third-party sources, (ii) the reasonable replacement cost of any Property so removed, relocated, or transferred, and (iii) all reasonable enforcement costs, including attorneys' fees.

9. Limited Warranty. Bailee shall not be liable for any loss or damage to the Property unless such loss or damage resulted from the failure by Bailee to exercise the level of care with regard to the Property that a reasonably careful person would have exercised under the circumstances. Bailee is not liable for damages which could not have been avoided by the exercise of such care. Any presumption of conversion under applicable law shall not apply to a loss with respect to any Property. Bailee's use of the Property in a commercially reasonable manner for its ordinary business purposes does not constitute conversion. Bailee shall not be liable for any breach of this Section 10 unless (a) Bearer gives written notice to Bailee of any claim within sixty (60) days after release of the Property by Bailee, or (b) Bearer is notified by Bailee that loss or damage to part or all of the Property has occurred as the case may be, reasonably described. No lawsuit or other action may be maintained by Bearer against Bailee for loss or damage to the Property unless a timely written claim has been given by Bearer as provided in the previous sentence and unless such lawsuit or other action is commenced no later than the earlier of: (x) (12) months after the date of delivery of the Property to Bearer or its nominee by Bailee or (y) (12) months after Bearer is notified by Bailee that loss or damage to part or all of the Property has occurred. IN NO EVENT SHALL BAILEE'S LIABILITY UNDER THIS SECTION 10 EXCEED THE ACTUAL COST TO REPAIR, RESTORE, AND/OR REPLACE ANY DAMAGED PROPERTY. THE REMEDIES SET FORTH IN THIS SECTION 10 SHALL BE BEARER'S SOLE AND EXCLUSIVE REMEDY AND BAILEE'S ENTIRE LIABILITY FOR ANY BREACH OF BAILEE'S OBLIGATIONS SET FORTH IN THIS SECTION 10.

10. Limitation of Liability. IN NO EVENT SHALL BAILEE BE RESPONSIBLE OR LIABLE FOR ANY CONSEQUENTIAL, INDIRECT, INCIDENTAL, OR SPECIAL DAMAGES OF ANY TYPE OR NATURE WHATSOEVER AND HOWEVER ARISING, INCLUDING, WITHOUT LIMITATION, EXEMPLARY, OR PUNITIVE DAMAGES, LOST PROFITS OR REVENUES OR DIMINUTION IN VALUE, ARISING OUT OF OR RELATING TO ANY BREACH OF ANY PROVISION OF THIS ELECTRONIC DOCUMENT OF TITLE, WHETHER OR NOT THE POSSIBILITY OF SUCH DAMAGES HAS BEEN DISCLOSED IN ADVANCE BY BEARER OR COULD HAVE BEEN REASONABLY FORESEEN BY BEARER, REGARDLESS OF THE LEGAL OR EQUITABLE THEORY (CONTRACT, TORT, OR OTHERWISE) UPON WHICH THE CLAIM IS BASED, AND NOTWITHSTANDING THE FAILURE OF ANY AGREED OR OTHER REMEDY OF ITS ESSENTIAL PURPOSE.

11. Force Majeure. Bailee shall not be liable or responsible to Bearer, or be deemed to have defaulted under or breached this Electronic Document of Title, for any failure or delay in fulfilling or performing any term of this Electronic Document of Title, when and to the extent such failure or delay is caused by or results from acts beyond Bailee's reasonable control, including, without

limitation, the following force majeure events: (a) acts of God; (b) flood, fire, earthquake, epidemics, or explosion; (c) war, invasion, hostilities (whether war is declared or not), terrorist threats or acts, riot or other civil unrest; (d) government order, law, or actions; (e) embargoes or blockades in effect on or after the date of this Electronic Document of Title; (f) national or regional emergency; (g) strikes, labor stoppages or slowdowns, or other industrial disturbances; (h) telecommunication breakdowns, power outages or shortages, lack of warehouse or storage space, inadequate transportation services, or inability or delay in obtaining supplies of adequate or suitable materials; and (i) other events beyond Bailee's reasonable control.

12. Choice of Law and Forum. All matters arising out of or relating to this Electronic Document of Title shall be governed by and construed in accordance with the internal laws of the State of Delaware without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than those of the State of Delaware. Any legal suit, action, or proceeding arising out of or relating to this Electronic Document of Title shall be instituted in the federal courts of the United States of America or the courts of the State of Delaware in each case located in the City of Wilmington and County of New Castle, Delaware. Each party irrevocably submits to the exclusive jurisdiction of such courts in any such suit, action, or proceeding. Each party shall bear its own attorneys' fees and costs regardless of the outcome of any litigation, suit, action, or proceeding.

EXHIBIT D**PROTOCOL TERMS & PAYMENT SCHEDULE****Protocol Terms**

Protocol Proceeds (USDC)	\$649,600.00
Fixed Payments (every 30 days)	\$18,044.44
Variable Payments (every 30 days)	~1.23% (calculated as $15\% / (365/30)$) of the initial Protocol Proceeds less the cumulative sum of the fixed payments made to-date.
Repurchase Right	Seller shall have the right to reclaim the Token from the Protocol at any time (effectuating the Repurchase Right) pursuant to the Protocol functionality by paying the remaining outstanding Fixed Payments according to the Protocol schedule plus the Variable Payments accrued and unpaid as of the date the Repurchase Right is fully exercised (" Repurchase Date "). For the avoidance of doubt, future Variable Payments past the date of Repurchase Date are not included in the consideration to repurchase. Reference the Payment Schedule below for an estimated cost to repurchase at a given day.
Grace Period	If the Fixed or Variable Payment is missed in any given 30-day window, Seller has a 30-day grace period to pay the accrued & unpaid Fixed and Variable Payments. During the grace period, the Variable Payment rate shall increase to no more than ~2.05% (calculated as $25\% / (365/30)$).
Liquidation	If the accrued and unpaid Fixed Payments and Variable Payments have not been paid at the conclusion of the 30-day grace period, provided Buyer gives Seller written notice on or before Day 25 of the 30-day grace period, the Token will be liquidated according to the Protocol rules and the Repurchase Right will be forfeited.
Token Control, Conditions for Change of Control	By design, the Protocol limits the means by which a Token can leave the control of the Protocol to only: (i) following payment in full

	of amounts due to the Protocol, to the Seller pursuant to the Repurchase Right, or (ii) following failure to pay amounts due, to the transferee pursuant to the liquidation functionality of the Protocol.
Excess Payments	By design, the Protocol allocates any payment made in excess of the required 30-day Fixed and Variable Payment as a Fixed Payment reducing the total amount required to execute the Repurchase Right as well as the balance on which the Variable Payment is calculated.

Payment Schedule

Day	Starting Balance	Fixed Payment	Variable Payment	Ending Balance
30	\$649,600.00	\$18,044.44	\$8,008.77	\$631,555.56
60	\$631,555.56	\$18,044.44	\$7,786.30	\$613,511.11
90	\$613,511.11	\$18,044.44	\$7,563.84	\$595,466.67
120	\$595,466.67	\$18,044.44	\$7,341.37	\$577,422.22
150	\$577,422.22	\$18,044.44	\$7,118.90	\$559,377.78
180	\$559,377.78	\$18,044.44	\$6,896.44	\$541,333.33
210	\$541,333.33	\$18,044.44	\$6,673.97	\$523,288.89
240	\$523,288.89	\$18,044.44	\$6,451.51	\$505,244.44
270	\$505,244.44	\$18,044.44	\$6,229.04	\$487,200.00
300	\$487,200.00	\$18,044.44	\$6,006.58	\$469,155.56
330	\$469,155.56	\$18,044.44	\$5,784.11	\$451,111.11
360	\$451,111.11	\$18,044.44	\$5,561.64	\$433,066.67
390	\$433,066.67	\$18,044.44	\$5,339.18	\$415,022.22
420	\$415,022.22	\$18,044.44	\$5,116.71	\$396,977.78
450	\$396,977.78	\$18,044.44	\$4,894.25	\$378,933.33
480	\$378,933.33	\$18,044.44	\$4,671.78	\$360,888.89
510	\$360,888.89	\$18,044.44	\$4,449.32	\$342,844.44
540	\$342,844.44	\$18,044.44	\$4,226.85	\$324,800.00
570	\$324,800.00	\$18,044.44	\$4,004.38	\$306,755.56
600	\$306,755.56	\$18,044.44	\$3,781.92	\$288,711.11
630	\$288,711.11	\$18,044.44	\$3,559.45	\$270,666.67
660	\$270,666.67	\$18,044.44	\$3,336.99	\$252,622.22
690	\$252,622.22	\$18,044.44	\$3,114.52	\$234,577.78
720	\$234,577.78	\$18,044.44	\$2,892.05	\$216,533.33
750	\$216,533.33	\$18,044.44	\$2,669.59	\$198,488.89
780	\$198,488.89	\$18,044.44	\$2,447.12	\$180,444.44
810	\$180,444.44	\$18,044.44	\$2,224.66	\$162,400.00
840	\$162,400.00	\$18,044.44	\$2,002.19	\$144,355.56
870	\$144,355.56	\$18,044.44	\$1,779.73	\$126,311.11
900	\$126,311.11	\$18,044.44	\$1,557.26	\$108,266.67
930	\$108,266.67	\$18,044.44	\$1,334.79	\$90,222.22
960	\$90,222.22	\$18,044.44	\$1,112.33	\$72,177.78
990	\$72,177.78	\$18,044.44	\$889.86	\$54,133.33
1020	\$54,133.33	\$18,044.44	\$667.40	\$36,088.89
1050	\$36,088.89	\$18,044.44	\$444.93	\$18,044.44
1080	\$18,044.44	\$18,044.44	\$222.47	\$0.00