

Fill in this information to identify the case:

United States Bankruptcy Court for the:
 _____ Northern _____ District of Georgia
(State)
 Case number (if known): _____ Chapter 11

Check if this is an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

04/19

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name Virtual Citadel, Inc.

2. All other names debtor used in the last 8 years N/A
 Include any assumed names, trade names, and *doing business* as names

3. Debtor's federal Employer Identification Number (EIN) 5 8 - 2 5 7 3 6 0 3

4. Debtor's address

<p>Principal place of business</p> <p><u>2380</u> <u>Godby Road</u> <small>Number Street</small></p> <hr/> <p><u>Atlanta</u> <u>Ga</u> <u>30349</u> <small>City State ZIP Code</small></p> <hr/> <p><u>Fulton</u> <small>County</small></p>	<p>Mailing address, if different from principal place of business</p> <p>_____ <small>Number Street</small></p> <hr/> <p>_____ <small>P.O. Box</small></p> <hr/> <p>_____ <small>City State ZIP Code</small></p> <hr/> <p>Location of principal assets, if different from principal place of business</p> <p>_____ <small>Number Street</small></p> <hr/> <p>_____ <small>City State ZIP Code</small></p>
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5. Debtor's website (URL) https://vcitadel.com/

6. Type of debtor
 Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))
 Partnership (excluding LLP)
 Other. Specify: _____

Debtor Virtual Citadel, Inc.
Name

Case number (if known) _____

7. Describe debtor's business

A. Check one:

- Health Care Business (as defined in 11 U.S.C. § 101(27A))
- Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- Railroad (as defined in 11 U.S.C. § 101(44))
- Stockbroker (as defined in 11 U.S.C. § 101(53A))
- Commodity Broker (as defined in 11 U.S.C. § 101(6))
- Clearing Bank (as defined in 11 U.S.C. § 781(3))
- None of the above

B. Check all that apply:

- Tax-exempt entity (as described in 26 U.S.C. § 501)
- Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
- Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

5 1 8 2

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check one:

- Chapter 7
- Chapter 9
- Chapter 11. Check all that apply.
 - Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,725,625 (amount subject to adjustment on 4/01/22 and every 3 years after that).
 - The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
 - A plan is being filed with this petition.
 - Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
 - The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
 - The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.
- Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

No

Yes. District _____ When _____ Case number _____
MM / DD / YYYY

District _____ When _____ Case number _____
MM / DD / YYYY

If more than 2 cases, attach a separate list.

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

No

Yes. Debtor See Schedule 1 Relationship _____
District _____ When _____
MM / DD / YYYY

Case number, if known _____

List all cases. If more than 1, attach a separate list.

Debtor Virtual Citadel, Inc.
Name

Case number (if known) _____

11. Why is the case filed in this district?

Check all that apply:

- Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

- No
- Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

- It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.
What is the hazard? _____
- It needs to be physically secured or protected from the weather.
- It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).
- Other _____

Where is the property? _____

Number Street

City State ZIP Code

Is the property insured?

- No
- Yes. Insurance agency _____
Contact name _____
Phone _____

Statistical and administrative information

13. Debtor's estimation of available funds

Check one:

- Funds will be available for distribution to unsecured creditors.
- After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.

14. Estimated number of creditors

- 1-49
- 50-99
- 100-199
- 200-999
- 1,000-5,000
- 5,001-10,000
- 10,001-25,000
- 25,001-50,000
- 50,001-100,000
- More than 100,000

15. Estimated assets

- \$0-\$50,000
- \$50,001-\$100,000
- \$100,001-\$500,000
- \$500,001-\$1 million
- \$1,000,001-\$10 million
- \$10,000,001-\$50 million
- \$50,000,001-\$100 million
- \$100,000,001-\$500 million
- \$500,000,001-\$1 billion
- \$1,000,000,001-\$10 billion
- \$10,000,000,001-\$50 billion
- More than \$50 billion

Debtor Virtual Citadel, Inc.
Name

Case number (if known) _____

16. Estimated liabilities

- \$0-\$50,000
- \$1,000,001-\$10 million
- \$500,000,001-\$1 billion
- \$50,001-\$100,000
- \$10,000,001-\$50 million
- \$1,000,000,001-\$10 billion
- \$100,001-\$500,000
- \$50,000,001-\$100 million
- \$10,000,000,001-\$50 billion
- \$500,001-\$1 million
- \$100,000,001-\$500 million
- More than \$50 billion

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

17. Declaration and signature of authorized representative of debtor

- The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.
- I have been authorized to file this petition on behalf of the debtor.
- I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 02/14/2020
MM / DD / YYYY

/s/ Marshall Glade
Signature of authorized representative of debtor

Title Chief Restructuring Officer

Marshall Glade
Printed name

18. Signature of attorney

/s/ David Gordon
Signature of attorney for debtor

Date 02/14/2020
MM / DD / YYYY

David E. Gordon
Printed name

Polsinelli PC
Firm name

1201 West Peachtree Street, NW, Suite 1100
Number Street

Atlanta GA 30309
City State ZIP Code

(404) 253-6005 dgordon@polsinelli.com
Contact phone Email address

111877 GA
Bar number State

SCHEDULE 1

On the date hereof, each of the affiliated entities listed below, including the debtor in this chapter 11 case (collectively, the “**Debtors**”), filed a petition with this Court for relief under chapter 11 of the Bankruptcy Code. Contemporaneously with the filing of their petitions, the Debtors filed a motion requesting that the chapter 11 cases of the entities below be consolidated for procedural purposes only and jointly administered pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedure.

Company	Date Filed	District
Virtual Citadel, Inc.	2/14/2020	N.D. Georgia
Godby-DC4, LLC	2/14/2020	N.D. Georgia
Godby-DC5, LLC	2/14/2020	N.D. Georgia
Hemphill Avenue, LLC	2/14/2020	N.D. Georgia
VC Mining Enterprises Inc.	2/14/2020	N.D. Georgia

Fill in this information to identify the case:

Debtor name Virtual Citadel, Inc.

United States Bankruptcy Court for the: Northern District of GA
(State)

Case number (If known): _____

Check if this is an amended filing

Official Form 204

Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders

12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an *insider*, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
1	Michael L. Oken 2665 Northside Drive Atlanta, GA 30305		Trade Debt	Disputed			\$1,935,891.30
2	Fran Audia 1508 Wynne's Ridge Circle Marietta GA 30067		Trade Debt				\$541,594.84
3	ZAYO 1821 30th Street, Unit A Boulder, CO 80301		Trade Debt				\$125,385.05
4	TELX Colo Properties Atlanta, LLC, 56 Marietta Street Atlanta, GA 30303		Trade Debt				\$117,876.94
5	American Expres PO Box 981535 El Paso, TX 9998-1535		Trade Debt				\$94,256.93
6	Chase PO Box 15298 Wilmington, DE 19850-5298		Trade Debt				\$39,961.68
7	Tulix Systems 1004 Hemphill Avenue, NW Atlanta, GA 30318		Trade Debt				\$35,814.70
8	GA Power 96 Annex Atlanta, GA 30396-0001		Trade Debt				\$30,892.97

Debtor Virtual Citadel, Inc.
Name

Case number (if known) _____

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
9	Insight Direct USA Inc 6820 S. Harl Avenue Tempe, AZ 85283		Trade Debt				\$29,060.64
10	Shaheen Properties, LLC 3625 Cumberland Blvd, Suite 250 Atlanta, GA 30339-3391		Trade Debt				\$26,901.95
11	Down to the Wire 40 Hartly Woods Dr. Kennesaw, GA 30144		Trade Debt				\$21,902.83
12	Century Link 3340 Peachtree Road, NE, Suite 200 Atlanta, GA 30326		Trade Debt				\$19,998.76
13	CDS Computer Data Source 275 Industrial Way West Eatontown, NJ 07724		Trade Debt				\$18,000.00
14	Prime Power Services 8225 Troon Circle Austell, GA 30168		Trade Debt				\$14,249.03
15	Harold Collins 954 Wagers Mill Road Newnan, GA 30263		Trade Debt				\$10,119.83
16	City of College Park Tax and Revenue Administrator, 3667 Main St. College Park, GA 30337		Tax or other Government Debt				\$10,045.99
17	National General 4964 University Parkway, Suite 203 Winston-Salem, NC 27106		Trade Debt				\$8,505.31
18	CallTower 10701 S. River Front Pkwy, Suite 450 South Jordan, UT 84095		Trade Debt				\$8,105.82
19	Carbonite Inc. 2 Avenue de Lafayette, Floor 6 Boston, MA 02111		Trade Debt				\$7,680.21
20	De Lage Landen Financial Services Inc 1111 Old Eagle School Rd Wayne, PA 19087-1453		Trade Debt				\$6,848.54

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION**

In re:

VIRTUAL CITADEL, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 20-_____

(Joint Administration Requested)

**CONSOLIDATED CORPORATE OWNERSHIP STATEMENT PURSUANT TO
FEDERAL RULES OF BANKRUPTCY PROCEDURE 1007 AND 7007.1**

Pursuant to Rules 1007(a)(1) and 7007.1 of the Federal Rules of Bankruptcy Procedure, the above captioned debtors and debtors in possession (collectively, the “**Debtors**”) hereby respectfully represent as follows:

1. There are no corporations that directly or indirectly own 10% or more of any class of the equity interests of debtor Virtual Citadel, Inc.
2. There are no corporations that directly or indirectly own 10% or more of any class of the equity interests of debtor Godby-DC4, LLC.
3. There are no corporations that directly or indirectly own 10% or more of any class of the equity interests of debtor Godby-DC5, LLC.
4. There are no corporations that directly or indirectly own 10% or more of any class of the equity interests of debtor Hemphill Avenue LLC.
5. Alpha Mineset, LLC owns approximately 13% of the equity interests of debtor VC Mining Enterprises Inc.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are Virtual Citadel, Inc. (3603), VC Mining Enterprises Inc. (2958), Godby-DC4, LLC (8733), Godby-DC5, LLC (8964), and Hemphill Avenue LLC (4484). The location of the Debtors’ corporate headquarters and service address is: 2380 Godby Road, Atlanta, GA 30349.

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION**

In re:

VIRTUAL CITADEL, INC.,

Debtor.

Chapter 11

Case No. 20-_____

(Joint Administration Requested)

LIST OF EQUITY SECURITY HOLDERS

Pursuant to Federal Rule of Bankruptcy Procedure 1007(a)(3), the above-captioned debtor hereby provides the following list of holders of equity interests:

Name and Address of Holder	% of Equity	Kind of Interest
Alan Oken - Executor of the Estate of Michael L. Oken 10659 Avenue of the PGA Palm Beach Gardens, FL 33418	100%	Ownership

Fill in this information to identify the case and this filing:

Debtor Name Virtual Citadel, Inc.
United States Bankruptcy Court for the: Northern District of GA
(State)
Case number (If known): _____

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- Schedule A/B: Assets—Real and Personal Property (Official Form 206A/B)
- Schedule D: Creditors Who Have Claims Secured by Property (Official Form 206D)
- Schedule E/F: Creditors Who Have Unsecured Claims (Official Form 206E/F)
- Schedule G: Executory Contracts and Unexpired Leases (Official Form 206G)
- Schedule H: Codebtors (Official Form 206H)
- Summary of Assets and Liabilities for Non-Individuals (Official Form 206Sum)
- Amended Schedule _____
- Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders (Official Form 204)
- Other document that requires a declaration Corporate Ownership Statement, List of Equity Security Holders

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 02/14/2020
MM / DD / YYYY

X /s/ Marshall Glade
Signature of individual signing on behalf of debtor

Marshall Glade
Printed name

Chief Restructuring Officer
Position or relationship to debtor

**ACTION OF THE BOARD OF DIRECTORS
OF VIRTUAL CITADEL, INC.
TAKEN BY WRITTEN CONSENT
IN LIEU OF A MEETING**

a Georgia corporation

In lieu of a meeting, the undersigned, being all of the members of the Board of Directors of **VIRTUAL CITADEL, INC.**, a Georgia corporation (the "Corporation"), waive any and all requirements for the holding of a meeting of the Board of Directors, including without limitation, any requirements as to notice thereof, and take the following actions and adopt the following recitals and resolutions, pursuant to Section 14-2-821 of the Georgia Business Corporation Code, by signing this Unanimous Written Consent in Lieu of a Meeting:

AUTHORIZATION OF CRO ENGAGEMENT LETTER AGREEMENT

WHEREAS, it is deemed to be in the best interest of the Corporation to enter into that certain Engagement Letter Agreement, dated as of January 23, 2020, between the Corporation and GlassRatner Advisory & Capital Group ("Glass Ratner"), engaging Marshal Glade, a Glass Ratner employee, as the Chief Restructuring Officer of the Corporation in substantially the form of Exhibit A hereto (the "CRO Engagement Agreement").

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors of the Corporation hereby authorizes and approves the form, terms and provisions of the following documents, each substantially in the form presented to the Board of Directors on or before the date hereof, with such additions, changes and deletions thereto as the officers of the Corporation, or any of them, shall determine to be necessary or advisable (such determination to be conclusively, but not exclusively, evidenced by the execution thereof by any such officer or the sole Board Member): (i) CRO Engagement Agreement; and (ii) such other documents, instruments and certificates to be executed pursuant to the foregoing or as otherwise required pursuant to the CRO Engagement Agreement;

FURTHER RESOLVED, that the sole member of the Board, the President, Chief Executive Officer, any Vice President, the Secretary, Controller, Chief Technology Officer or an Assistant Secretary and the Treasurer of the Corporation, or any of them, be, and each of them hereby is, authorized and empowered in the name of and on behalf of the Corporation: (i) to negotiate, enter into, execute, deliver and perform each of the documents set forth in the foregoing resolutions; and (ii) to do, or cause to be done all such acts or things and to execute and deliver, or cause to be executed and delivered, any and all such further agreements, instruments, documents and certificates arising under, related to, or made in connection with the foregoing resolutions, as such officer or officers deems necessary, advisable or appropriate and to carry out the foregoing resolutions.

APPOINTMENT OF THE CHIEF RESTRUCTURING OFFICER

WHEREAS, it is deemed to be in the best interest of the Corporation to appoint Marshall Glade as Chief Restructuring Officer of the Corporation;

NOW, THEREFORE, BE IT RESOLVED, that Marshall Glade, Glass Ratner employee, is appointed Chief Restructuring Officer of the Corporation until his earlier death, resignation or removal or until his successor is elected and qualified;

FURTHER RESOLVED, that the Chief Restructuring Officer shall have the powers and duties similar to that of a chief executive including, but not limited to: (a) assisting in all aspects of the Corporation's management, business activities, and operations, including budgeting, cash management and financial management; (b) open and close bank accounts of the Corporation; (c) negotiations regarding the relationship with the Corporation's lenders, and investors; (d) negotiations with vendors, customers and other creditors; (e) hiring and terminating of employees of the Corporation; (f) engaging and supervising third party professionals on behalf of the Corporation; (g) review and management of daily operating activity, (h) evaluating liquidity options including restructuring, refinancing, reorganizing, or a sale of the Corporation's assets; (i) reviewing purchases and expenses; (j) cause the Corporation to exercise the Corporation's rights under any agreements; (k) if required, approve and file a bankruptcy proceeding; (l) acting as the Corporation representative in court hearings as appropriate; and (m) otherwise overseeing and managing the business and operations of the Corporation.

FURTHER RESOLVED, If a decision is made by the CRO to initiate a bankruptcy or other liquidation proceeding, the CRO shall be empowered to: (a) attend hearings, provide information and analyses for inclusion in Bankruptcy Court or other court filings and testimony related thereto; (b) support negotiations with the various creditor and other constituents in the Bankruptcy Case; (c) operate the business during the bankruptcy; (d) supervise preparation of any and all monthly financial reports as required of a debtor-in-possession and other financial reporting required by the Office of the United States Trustee on behalf of the Corporation or other regulatory agency; (e) coordinate all activities on behalf of the Corporation in connection with any refinancing, capital raising and sale process for the Corporation; (f) develop a plan to sell the assets and/or reorganize the Corporation and execute such plan, (g) pursue litigation and claims the estate may have and act as the "Responsible Party" for all corporate decisions; and (h) work to maximize the value of the estate.

AUTHORIZATION OF CHIEF RESTRUCTURING OFFICER TO FILE BANKRUPTCY

WHEREAS, it is deemed to be in the best interest of the Corporation to file bankruptcy proceedings in the United States Bankruptcy Court for the Northern District of Georgia;

NOW, THEREFORE, BE IT RESOLVED, that the Chief Restructuring Officer is authorized to file a voluntary petition under Chapter 11 of Title 11 of the United States Code (the "Code") with the United States Bankruptcy Court for the Northern District of Georgia with such additions, changes and deletions thereto as the Chief Restructuring Officer of the Corporation, shall

determine to be necessary or advisable (such determination to be conclusively, but not exclusively, evidenced by the execution thereof by the Chief Restructuring Officer);

FURTHER RESOLVED, that the law firm of Polsinelli PC, with its office located at 1201 West Peachtree Street, NW, Suite 1100, Atlanta, Georgia 30309 be, and hereby is, employed as counsel to the Corporation, in connection with the prosecution of the Corporation's case under Chapter 11 of the Code;

FURTHER RESOLVED, that the law firm of Baker Donelson Bearman, Caldwell & Berkowitz, PC, with its office located at 3414 Peachtree Road, Suite 1600, Atlanta, Georgia 30326, be, and hereby is, employed as corporate and conflicts counsel to the Corporation, in connection with the Chapter 11 case;

FURTHER RESOLVED, that Glass Ratner, with its office located at 3445 Peachtree Road, NE Suite 1225, Atlanta, Georgia 30326, be, and hereby is, employed as financial advisor to the Corporation in connection with the Chapter 11 case;

FURTHER RESOLVED, that the Chief Restructuring Officer is, authorized and empowered in the name of and on behalf of the Corporation: (i) to negotiate, enter into, execute, deliver and perform each of the documents set forth in the foregoing resolutions; and (ii) to do, or cause to be done all such acts or things and to execute and deliver, or cause to be executed and delivered, any and all such further agreements, instruments, documents and certificates arising under, related to, or made in connection with the foregoing resolutions, as such officer deems necessary, advisable or appropriate and to carry out the foregoing resolutions.

AUTHORIZATION OF CHIEF RESTRUCTURING OFFICER TO TERMINATE RECEIVERSHIP

WHEREAS, it is deemed to be in the best interest of the Corporation to request that the Superior Court of Fulton County, State of Georgia, terminate that certain Emergency Order Appointing Receiver, dated November 18, 2019, 2019CV329512, issued by the Honorable Rachel R. Krause ("Receivership Order");

NOW, THEREFORE, BE IT RESOLVED, that the Chief Restructuring Officer is authorized to file a request with the Superior Court of Fulton County State, of Georgia to terminate, stay, or otherwise abate the Receivership Order with such additions, changes and deletions thereto as the Chief Restructuring Officer of the Corporation, shall determine to be necessary or advisable (such determination to be conclusively, but not exclusively, evidenced by the execution thereof by the Chief Restructuring Officer).

FURTHER RESOLVED, that the Chief Restructuring is authorized and empowered in the name of and on behalf of the Corporation: (i) to negotiate, enter into, execute, deliver and perform each of the documents set forth in the foregoing resolutions; and (ii) to do, or cause to be done all such acts or things and to execute and deliver, or cause to be executed and delivered, any and all such further agreements, instruments, documents and certificates arising under, related to, or made in connection with the foregoing resolutions, as such officer deems necessary, advisable or appropriate and to carry out the foregoing resolutions.

FURTHER RESOLVED, that the officers of the Corporation be, and each hereby are, authorized, empowered and directed to do and perform all other acts and things deemed by such officers to be necessary or appropriate to carry out the foregoing resolutions.

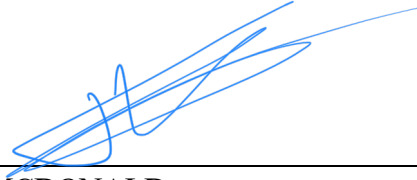
FURTHER RESOLVED, that all actions previously taken and all agreements, instruments, documents, and certificates executed, delivered and filed through the date hereof by any officer of the Corporation, in connection with the transactions described in or contemplated by the foregoing resolutions, are hereby authorized, approved, ratified and confirmed in all respects.

FURTHER RESOLVED, that this Written Consent in Lieu of Meeting may be executed by telecopy or otherwise in one or more counterparts, each of which shall be deemed an original, but which shall together constitute one and the same document.

FURTHER RESOLVED, that the Secretary of the Corporation is hereby directed to file a copy of this Unanimous Written Consent in Lieu of Meeting with the minutes of the proceedings of the Corporation.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the undersigned have executed this Unanimous Written Consent in Lieu of a Meeting taken as of the 31st day of January, 2020, thereby agreeing that the foregoing resolutions shall be of the same force and effect as if regularly adopted at a meeting of the Board of Directors of the Corporation held upon due notice.



JOSH MCDONALD

EXHIBIT "A"

CRO ENGAGEMENT AGREEMENT

[ATTACHED HERETO]



CHIEF RESTRUCTURING OFFICER
ENGAGEMENT LETTER AGREEMENT

January 31, 2019

Josh McDonald
Sole Member of the Board of Directors
VC Mining Enterprises, Inc.
2380 Godby Road
Atlanta, Georgia 30349

Josh McDonald
Sole Member of the Board of Directors
Virtual Citadel, Inc.
2380 Godby Road
Atlanta, Georgia 30349

Josh McDonald
Sole Manager
Godby DC4, LLC
2380 Godby Road
Atlanta, Georgia 30349

Josh McDonald
Sole Manager
Godby DC5, LLC
2380 Godby Road
Atlanta, Georgia 30349

Josh McDonald
Sole Manager
Hemphill Avenue, LLC
2380 Godby Road
Atlanta, Georgia 30349

RE: Engagement of GlassRatner Advisory & Capital Group, LLC as the Chief Restructuring Officer of VC Mining Enterprises, Inc., Virtual Citadel, Inc., Godby-DC4, LLC, Godby-DC5, LLC, and Hemphill Avenue, LLC (collectively, the "Company" or the "Debtors")

GlassRatner, a B. Riley Financial company | Bringing Clarity to Complex Business Situations

Dear Mr. Oken and Mr. McDonald,

This Engagement Letter Agreement confirms our understanding that the above-referenced Debtors are engaging GlassRatner Advisory & Capital Group, LLC as Chief Restructuring Officer (“CRO”) and sets forth the terms and conditions of the engagement including the scope of services to be performed and the basis of compensation for those services. Upon execution of this letter, this letter will constitute an agreement (the “Agreement”) between the Debtors and GlassRatner.

1. Description of Services

- a. Officers. In connection with this engagement, GlassRatner shall make available to the Debtors Marshall Glade to serve as the Chief Restructuring Officer of the Company (the “CRO”). In addition, GlassRatner shall provide the services of other GlassRatner personnel at the direction of the CRO, but with the consent of the Company.
- b. Duties and Powers.
 - (i) The CRO shall be an officer of the Company and shall have the powers and duties similar to that of a Chief Executive including, but not limited to: (a) assisting in all aspects of the Company’s management, business activities, and operations, including budgeting, cash management and financial management; (b) open and close bank accounts of the Company; (c) negotiations regarding the relationship with the Company’s lenders, and investors; (d) negotiations with vendors, customers and other creditors; (e) hiring and terminating of employees of the Company; (f) engaging and supervising third party professionals on behalf of the Company; (g) review and management of daily operating activity, (g) evaluating liquidity options including restructuring, refinancing, reorganizing, or a sale of the Company’ assets; (h) reviewing purchases and expenses; (i) cause the Company to exercise the Company’s rights under any agreements; (j) if required, approve and file a bankruptcy proceeding; (k) acting as the Company representative in court hearings as appropriate; and (l) otherwise overseeing and managing the business and operations of the Company.
 - (ii) If a decision is made by the CRO to initiate a bankruptcy or other liquidation proceeding: (a) attend hearings, provide information and analyses for inclusion in Bankruptcy Court or other court filings and testimony related thereto; (b) support negotiations with the various creditor and other constituents in the Bankruptcy Case; (c) operate the business during the bankruptcy; (d) supervise GlassRatner’s preparation of any and all monthly financial reports as required of a debtor-in-possession and other financial reporting required by the Office of the United States Trustee on behalf of the Debtor or other regulatory agency; (e) coordinate all activities on behalf of the Debtor in connection with any refinancing, capital raising and sale process for the Debtor; (f) develop a plan to sell the assets and/or

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reorganize the Debtors, (g) pursue litigation and claims the estate may have and act as the "Responsible Party" for all corporate decisions; and (h) work with the Debtors and its professionals to maximize the value of the estate.

c. Employment by GlassRatner.

The CRO will continue to be employed by GlassRatner and while rendering services to the Company continue to work with other personnel at GlassRatner in connection with other unrelated matters, which will not unduly interfere with services pursuant to this engagement. With respect to the Company, however, the CRO shall operate pursuant to the terms of this Agreement.

d. Projections; Reliance; Limitation of Duties.

You understand that the services to be rendered by the CRO may include the preparation of projections and other forward-looking statements, and that numerous factors can affect the actual results of the Company's operations, which may materially and adversely differ from those projections and other forward-looking statements. In addition, the CRO will be relying on information provided by other members of the Company's management in the preparation of those projections and other forward-looking statements. Neither the CRO nor GlassRatner makes any representation or guarantee that the business will achieve or not achieve a particular result. Further, that any restructuring plan formulated for the Company, or selected by the CRO, will be more successful than all other possible restructuring alternatives or that any proposed restructuring alternative will be accepted by any of the Company's creditors and other constituents.

2. Compensation

- a. GlassRatner will be paid by the Company for the services of the CRO at \$425 per hour. Other staff used will have rates that range from \$195 per hour to \$575 per hour.
- b. Travel time incurred by the CRO and associated staff in connection with this engagement shall be billed at 50% of the stated hourly rate.
- c. In addition, GlassRatner will be reimbursed by the Company for the reasonable out-of-pocket expenses.
- d. Should the Company initiate a Chapter 11 proceeding, GlassRatner and Marshall Glade's retention as CRO will be subject to approval of the Bankruptcy Court with the payment of monthly fees in accordance with local rules, whether subject to an interim fee application or the submission to the court of itemized monthly fee statements.

- e. If GlassRatner provides avoidable transfer analysis, evaluation of potential causes of action, valuation, litigation support consulting or forensic accounting, those services will be billed in addition to CRO services, albeit at the same hourly rates.

3. Termination

Subject to Board approval, the engagement will commence effective with the execution of the Agreement and approval of the Bankruptcy Court (as needed) and can be terminated by either party with 30 days written notice. Any professional services provided during the period after notice but before the end of the term are the liability of the Company.

4. No Audit, Duty to Update

It is understood that the CRO and GlassRatner are not being requested to perform an audit, review or compilation, or any other type of financial statement reporting engagement that is subject to the rules of the AICPA, SEC or other state or national professional or regulatory body. They are entitled to rely on the accuracy and validity of the data disclosed to them or supplied to them by employees and representatives of the Company. The CRO and GlassRatner are under no obligation to update data submitted to them or review any other areas.

5. No Third Party Beneficiary.

The Company acknowledges that all advice (written or oral) given by GlassRatner to the Company in connection with this engagement is intended solely for the benefit and use of the Company (limited to the shareholders of the Company and management) in considering the matters to which this engagement relates. The Company agrees that no such advice shall be used for any other purpose or reproduced, disseminated, quoted or referred to at any time in any manner or for any purpose other than accomplishing the tasks referred to herein without GlassRatner's prior approval (which shall not be unreasonably withheld), except as required by law.

6. Conflicts.

GlassRatner is not currently aware of any relationship that would create a conflict of interest with the Company or those parties-in-interest of which you have made us aware. Because GlassRatner is a consulting firm that serves Companies on an international basis in numerous cases, both in and out of court, it is possible that GlassRatner may have rendered services to or have business associations with other entities or people which had or have or may have relationships with the Company, including creditors of the Company.

7. Confidentiality / Non-Solicitation.

The CRO and GlassRatner shall keep as confidential all non-public information received from the Company in conjunction with this engagement, except (i) as requested by the Company or its legal counsel; (ii) as required by legal proceedings or (iii) as reasonably required in the performance of this engagement. All obligations as to non-disclosure shall cease as to any part of such information to the extent that such information is or becomes public other than as a result of a breach of this provision.

8. Indemnification.

The Debtors shall indemnify GlassRatner and the CRO to the same extent as the most favorable indemnification it extends to its officers or directors, whether under the Company' bylaws, its certificate of incorporation, or otherwise, and no reduction or termination in any of the benefits provided under any such indemnities shall affect the benefits provided to GlassRatner and the CRO. The CRO shall be covered as an officer under the Company's existing director and officer liability insurance policies if such policy is in effect and the Company shall also maintain any such insurance coverage for the CRO for a period of not less than two years following the date of the termination of such officer's services hereunder. The attached indemnity provisions are incorporated herein and the termination of this agreement or the engagement shall not affect those provisions, which shall survive termination. The provisions of this section 8 are in the nature of contractual obligations and no change in applicable law or the Company' charter, bylaws, or other organizational documents or policies shall affect the CRO's or GlassRatner's rights hereunder.

9. Miscellaneous.

This Agreement shall (together with the attached indemnity provisions) be: (a) governed and construed in accordance with the laws of the State of Georgia, regardless of the laws that might otherwise govern under applicable principles of conflict of laws thereof; (b) incorporates the entire understanding of the parties with respect to the subject matter thereof; and (c) may not be amended or modified except in writing executed by each of the signatories hereto. The Debtors and GlassRatner agree to waive trial by jury in any action, proceeding or counterclaim brought by or on behalf of the parties hereto with respect to any matter relating to or arising out of the performance or non-performance of the Company or GlassRatner hereunder.

10. Conclusion.


If the foregoing is acceptable to you, kindly sign the enclosed copy to acknowledge your agreement with its terms.

Very truly yours,

GlassRatner

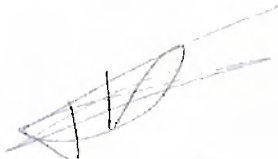
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GLASSRATNER ADVISORY & CAPITAL GROUP, LLC, a Georgia Limited Liability Company


By: 
Name: Marshall Glade

[SIGNATURES ON THE FOLLOWING PAGE]

Accepted and Agreed:



Josh McDonald, Authorized Member of Board of Directors for Virtual Citadel, Inc. and VC Mining Enterprises, Inc.



Josh McDonald, Sole Manager for Godby DC4, LLC, Godby DC5, LLC and Hemphill Avenue, LLC

ADDITIONAL INDEMNITY PROVISION

VC Mining Enterprises, Inc., Virtual Citadel, Inc., Godby-DC4, LLC, Godby-DC5, LLC, and Hemphill Avenue, LLC (the "Company"), to the extent permissible under Georgia State law, agrees to indemnify and hold harmless each of GlassRatner Advisory & Capital, LLC ("GlassRatner"), GlassRatner's shareholders, officers, employees, agents, representatives and subcontractors (each, an "Indemnified Party" and collectively, the "Indemnified Parties") against any and all losses, claims, damages, liabilities, penalties, obligations and expenses, including the costs for counsel or others (including employees of GlassRatner, based on their then current hourly billing rates) in investigating, preparing or defending any action or claim, whether or not in connection with litigation in which any Indemnified Party is a party, or enforcing the Agreement (including these indemnity provisions), as and when incurred, caused by, relating to, based upon or arising out of (directly or indirectly) the Indemnified Parties' acceptance of or the performance or nonperformance of their obligations under the Agreement; provided, however, such indemnity shall not apply to any such loss, claim, damage, liability or expense to the extent it is found to have resulted from such Indemnified Party's gross negligence or willful misconduct. The Company also agrees that no Indemnified Party shall have any liability (whether direct or indirect, in contract or tort or otherwise) to the Company for or in connection with the engagement of GlassRatner, except to the extent that any such liability for losses, claims, damages, liabilities or expenses are found to have resulted from such Indemnified Party's gross negligence or willful misconduct. The Company further agrees that it will not, without the prior consent of an Indemnified Party, settle or compromise or consent to the entry of any judgment in any pending or threatened claim, action, suit or proceeding in respect of which such Indemnified Party seeks indemnification hereunder (whether or not such Indemnified Party is an actual party to such claim, action, suit or proceedings) unless such settlement, compromise or consent includes an

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unconditional release of such Indemnified Party from all liabilities arising out of such claim, action, suit or proceeding.