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6 Attorneys for Petitioning Creditor  
KOI SYSTEMS

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8 **UNITED STATES BANKRUPTCY COURT**  
9 **NORTHERN DISTRICT OF CALIFORNIA**  
10 **SAN FRANCISCO DIVISION**

12 In re  
13 HASHFAST TECHNOLOGIES, LLC,  
14 Debtor.

Case No.: 14-30725 DM

Chapter 7

Hearing:

Date: May 23, 2014

Time: 2:00 p.m.

Place: Courtroom 22

U.S. Bankruptcy Court

235 Pine Street

San Francisco, CA 94104

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19 **JOINDER OF PETITIONING CREDITOR KOI SYSTEMS TO**  
20 **EMERGENCY MOTION OF LIQUIDBITS CORP. FOR ENTRY OF AN ORDER**  
21 **APPOINTING A CHAPTER 7 TRUSTEE PURSUANT TO SECTION 303(G) OF THE**  
22 **BANKRUPTCY CODE, OR FOR ALTERNATIVE RELIEF**

23 Petitioning Creditor Koi Systems (“Koi”), through its undersigned attorneys, hereby  
24 submits the within joinder (the “Joinder”) in support of the *Emergency Motion of Liquidbits*  
25 *Corp. for Entry of an Order Appointing a Chapter 7 Trustee Pursuant to Section 303(g) of the*  
26 *Bankruptcy Code, or for Alternative Relief* [Docket No. 8] (the “Motion”).

27 By and through this Joinder, Koi respectfully submits that adequate grounds exists for the  
28 appointment of an interim chapter 7 trustee pursuant to 11 U.S.C. § 303(g). Although Koi does  
not hereby attest to the accuracy of the evidence presented by Liquidbits Corp. (“Liquidbits”) in  
support of the Motion, Koi is informed and believes that HashFast Technologies, LLC

1 (“HashFast”), by and through its directors, has wasted corporate assets and cannot account for  
2 millions of dollars of funds paid by prospective customers. Such belief is substantiated by the  
3 statements of Tim Wong cited by Liquidbits in its Motion—namely, that HashFast’s “accounting  
4 was a shambles and that millions of dollars could not be accounted for.” See Memorandum of  
5 Points and Authorities, Docket No. 9, at p. 6.


6 The disappearance of millions of dollars amidst allegations of fraud in multiple forums is  
7 not only disconcerting, it is affirmative evidence of intent to defraud creditors of the bankruptcy  
8 estate. Such intent coupled with the prospect that HashFast may independently or through the  
9 formation of a “joint venture” transfer its remaining inventory abroad or utilize its products to  
10 mine bitcoins, which are highly portable and untraceable, poses a substantial risk of severe  
11 irreparable harm to the estate and its creditors through the dissipation of the estate’s only  
12 remaining assets—a risk that amply justifies the appointment of an interim trustee pursuant to  
13 11 U.S.C. § 303(g).

14 WHEREFORE, Koi joins Liquidbits in its request for the appointment of an interim  
15 chapter 7 trustee pursuant to 11 U.S.C. § 303(g), or, alternatively, the issuance of an order  
16 maintaining the *status quo*. Additionally, as such items constitutes estate property pursuant to  
17 11 U.S.C. § 541(a), Koi joins Liquidbits in its request for an accounting of all funds derived from  
18 the sale, transfer or disposition of HashFast’s products or inventory since the commencement of  
19 the instant bankruptcy case.

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21 Dated: May 22, 2014

Respectfully submitted,

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23 BAKER & HOSTETLER LLP

24 By:   
25 Ashley M. McDow  
26 Michael T. Delaney

27 Attorneys for Petitioning Creditor KOI SYSTEMS

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