

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT (this “**Agreement**”) is made this 15th of May, 2026 (the “**Effective Date**”), by and between the City of Sand Springs, Oklahoma, a municipal corporation duly organized and validly existing under the Constitution and laws of the State of Oklahoma (the “**City**”), and Horizon Land Development LLC, a Delaware limited liability company (the “**Company**”), and its successors, transferees or assigns. The City and the Company are referred to herein each as a “**Party**” and collectively as the “**Parties**”.

WITNESSETH:

WHEREAS, the Company intends to acquire certain real property located within the City’s boundaries and described more particularly on Exhibit A attached hereto (the “**Property**”), on which the Company proposes to develop and operate, through cooperation with one or more entities that control the Company, are controlled by the Company, or are under common control with the Company (each an “**Affiliate**”, and collectively, the “**Affiliates**”), the Project (the “**Project**”) as defined and described in the Project Spring Data Center Economic Development Project Plan of even date herewith (the “**Project Plan**”), such Project to consist of a data center campus meeting the business type described by and qualifying under U.S. Industry Number 518210 of the North American Industry Classification System (NAICS) Manual, 2017 revision; and

WHEREAS, the success of the Project depends upon the long-term commitment of substantial resources of the Company and the City, and the careful integration and coordination of planning, financing and construction schedules of the Project and the public improvements relating thereto, and the Company and the City wish to enter into this Agreement to obtain and provide assurances and agreements from each other before making a determination to invest substantial Company and City resources; and

WHEREAS, development of the Project on the Property will involve a substantial commitment of private capital by the Company, which commitment the Company is unwilling to make without certain assurances, including but not limited to the following, that: (i) the Property has been adequately entitled so as to permit development and operations of the Project; (ii) water and sewer service of adequate quantity and quality, provided at appropriate rates, will be available to the Project and that the Company will have appropriate priority for uninterrupted use of the City’s Water System and Sewer System (as each is defined below) and as further described in the W&WW Agreement (defined below); and (iii) other necessary public infrastructure will be available to facilitate and support the development and operation of the Project; and

WHEREAS, the Local Development Act, 62 O.S. § 850, et seq. (“**Local Development Act**”) was passed by the Oklahoma Legislature to implement Section 6C of Article X of the Oklahoma Constitution, and empowers the governing bodies of cities, towns, and counties to provide incentives, exemptions and other forms of relief from taxation for enterprise areas and reinvestment areas that are exhibiting economic stagnation or decline. As authorized by the Local Development Act, the City approved

the Project Plan and the creation of three tax incentive districts to facilitate, support, and incentivize the proposed development; and

WHEREAS, the City will provide to the Company and the Project: (i) city utility services under the terms of this Agreement; (ii) confirmation of the permits, approvals and entitlements required for the Project as set forth on Exhibit B attached hereto; (iii) confirmation that the City zoning ordinances and the development standards established in the City zoning ordinances, as said ordinances and said standards existed on the Effective Date, are applicable to the Project and will remain unchanged with respect to the Property and the Project during the Term (as defined in Article VI), except as a result of changes of a generally-applicable, non-discriminatory nature; and (iv) confirmation of the City's commitment to facilitate and assist the Company in developing the Project; and

WHEREAS, the City currently provides to customers of the City, and will provide to the Company, (i) water service through the municipal water system for the supply, treatment, and distribution of water (together with any repairs to or replacements of the same, the "**Water System**") and (ii) sewer service through the municipal sanitary sewer system for the conveyance, treatment, and discharge of sewage and industrial wastewater from within the City limits (together with any repairs to or replacements of the same, the "**Sewer System**"). The Water System and the Sewer System each have existing capacity which is not being used or reserved for use by others, is in excess of existing demands and may be expanded to meet projected demands for water service from the Water System and sewer service from the Sewer System, and which, based on current use, capacity will be able to meet the Company's water and sewer needs as will be delineated in any subsequent W&WW Agreement; and

WHEREAS, the City has agreed to propose, support and pursue a reduced franchise fee (inclusive of any community enhancement, facilities or other similar fee) on all electric energy use and (subject to certain exceptions specified herein) generation of electric energy for use equal to 2% of the gross receipts from the sale, transmission and distribution of electricity to the Project and (subject to certain exceptions specified herein) the value of any electric energy generated for use by the Project as if it had been purchased for use on the Project; and

WHEREAS, the Parties anticipate that the development of the Project will create jobs and otherwise stimulate economic growth in the City, and after careful review and deliberation, the City has determined that it is in the City's best interest and in the public interest of its citizens to provide certain assurances to the Company and the Project, pursuant to this Agreement, to allow the Company to develop the Project on the Property in accordance with the Project Plan; and

WHEREAS, the parties wish to set forth the manner in which the proposed Project is to be undertaken and implemented, and therefore deem it appropriate to approve and execute this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency

of which are expressly acknowledged by the Parties, the City and the Company hereby agree as follows:

Article I
CITY PROCEDURES

1.1 City Council Action. The City Council on May 15, 2026, adopted Resolution number 26-32, effective as of such date, which provides City Council’s approval of this Agreement and authorizes its execution on behalf of the City.

1.2 Incorporation of Recitals. The above recitals are material terms of this Agreement and incorporated as if restated herein except to the extent there is a conflict or apparent conflict between a recital and the provisions in the Article of this Agreement, in which case the provisions in the Articles of this Agreement shall control.

Article II
LOCAL SUPPORT; COMMUNITY BETTERMENT PAYMENT

2.1 Tax Incentive Districts. The City, the Company, the Sand Springs Public Schools, and the Tulsa Technology Center have entered into or will enter into that Local Development Act Tax Incentive Agreement for the Project in the form attached hereto as Exhibit C (the “**Tax Incentive Agreement**”) providing for property tax exemptions for the Project on the Property.

2.2 One-Time Community Betterment Payment. Provided that the City is not then in default of this Agreement beyond any applicable notice and cure period, promptly after the Company’s submission to the City of the report required under Section 6 of the Tax Incentive Agreement (in the form of Exhibit G thereto) with respect to the tenth (10th) Exemption Year following the earliest-occurring Exemption Effective Date under the Tax Incentive Agreement (as the foregoing terms are defined therein), the Company shall make a one-time community betterment payment of \$1,000,000.00 to the City for its exclusive use.

Article III
ENTITLEMENTS, ZONING, TAXES AND FEES

3.1 Entitlement to Develop. Exhibit B sets forth actions that have been or will be taken by the City (whether by City staff or any board or commission) to authorize the Project (collectively, the “**Project Approvals**”) and the time frames for those Project Approvals. As of the Effective Date, no ordinance, resolution, rule, regulation, or policy of the City (with all such ordinances, resolutions, rules, regulations, and policies of the City as of the Effective Date referred to herein collectively as the “**Applicable Rules**”) prohibits or prevents the completion and occupancy of the Project in accordance with the uses, densities, designs, heights, set back requirements, signage regulations, permitted demolition and other development entitlements incorporated in the Project Approvals. The Project Approvals are the only permits and/or approvals that are required from the City for the Company to develop and operate the Project, and the City shall not require the Company to obtain any additional approvals or permits to develop or operate the

Project. The Parties agree that the Company has the vested right to develop, occupy, and operate the Project (including any portion thereof) at any time throughout the Term subject only to the Project Approvals and Applicable Rules.

3.2 Project Zoning. The Property has been zoned IL-Light Industrial District with Planned Unit Development No. 39 overlay pursuant to Ordinance No. 1442. In accordance with the Project Approvals and Applicable Rules, including Ordinance No. 1442 (except insofar as it may be held to be invalid or illegal in a final, non-appealable judgment of a court having jurisdiction in litigation pending as of the Effective Date) and Section 9.02 of the Zoning Code of the City, data centers, as well as buildings, structures and infrastructure for accessory, supporting, associated or related uses such as (but not limited to) utility buildings, structures and appurtenances, as well as office buildings, are identified as permitted uses for the Property.

3.3 Changes in Applicable Rules. No addition to, or modification of, the Applicable Rules including, without limitation, changes in the City's comprehensive plan that may impact the Project or any zoning or building regulation that may impact the Project, the Property, the Company or the data center (including data processing and hosting) industry as a whole, adopted by the City and effective after the Effective Date, shall be specifically applied only to the Project, the Company or the data center (including data processing and hosting) industry as a whole unless agreed to by the Parties. Any change of Applicable Rules which have general applicability in the City may be adopted by the City without restriction. The City represents that no Applicable Rule or contract in effect at or on the Effective Date conflicts with the provisions of this Agreement. If applicable state or federal laws or regulations prevent or preclude compliance with one or more provisions of this Agreement, the Parties shall collaborate in good faith to modify or suspend those provisions of this Agreement as necessary to comply with state or federal laws or regulations.

3.4 Taxes. The City agrees that during the Term, City staff shall not recommend or support any new taxes, special taxes, assessments, levies, impositions, duties, deductions, withholding and charges, or fees (collectively "**Taxes**"), nor shall the City recommend or support any repeal or modification of any existing exemption to Taxes (including any existing exemption to sales or use Taxes), that are applicable solely to the Project, the Property, the Company or the data center (including data processing and hosting) industry as a whole or with the express or inferred intent to specifically target the Project, the Property, the Company or the data center (including data processing and hosting) industry as a whole. The City wholly reserves the right to support, recommend and levy any Taxes generally applicable to all taxpayers, businesses or property owners within the jurisdiction of the City that are not of the nature described in the immediately preceding sentence.

3.5 Timing for Processing and Review. In accordance with Section 3.1 hereof, the Project Approvals are the only permits and/or approvals that are required from the City for the Company to complete and operate the Project or any portion thereof under the Applicable Rules as currently existing. The City agrees to process all Project Approvals in accordance with the timeframes set forth on Exhibit B. Nothing herein prohibits the

Company from seeking other or further reviews, permits or approvals as may be desirable, in the Company's sole discretion, in connection with the Project. In accordance with the timeframes set forth in Exhibit B, the City shall expedite processing of all Project Approvals (including staff review and processing as well as actions by boards and commissions, if any) and any other approvals or actions requested by the Company. The City shall not, under any circumstances, unreasonably withhold, condition, or delay approval of any action requested by the Company with respect to the Project, including without limitation the Project Approvals, provided the Company reasonably complies with the Applicable Rules.

3.6 Other Governmental Approvals. The City shall assist and cooperate in good faith with the Company in connection with obtaining any approvals and permits from other governmental or quasi-governmental agencies having jurisdiction over the Property or Project as the Parties agree may be necessary or desirable in connection with the development and/or operation of the Project in the manner contemplated under this Agreement. Consistent with Section 3.5 hereof, the City shall expedite any City action required in connection with obtaining any such approvals and permits.

3.7 Telecommunications. The City further acknowledges and agrees that, if the construction and operation of essential components of the Project will necessitate, or would be facilitated by, the installation or acquisition by the Company of a fiber network and/or facilities supporting adequate cellular communications service (the "**Fiber Network**"), then the City will cooperate with the Company to support the development of the Fiber Network and timely review and consider action on any requests for City approvals, permits, easements or other rights or privileges related to the Fiber Network.

3.8 Timing and Rate for Development. The Parties acknowledge that as of the Effective Date, the Company cannot predict if, when or at what rate development of the Project will occur. The timing and rate for development of the Property will depend upon numerous factors outside of the control of the Company, such as market orientation and demand, competition, availability of qualified laborers to construct, and weather conditions. The Company may develop the Project in such order and at such rate and times as the Company deems appropriate. The Company will use reasonable efforts in good faith to consider beginning the Project as envisioned in the Project Plan; however, the City acknowledges that nothing contained in the Project Plan obligates or otherwise requires the Company, and nothing contained in this Agreement shall be interpreted as obligating or otherwise requiring the Company, to construct any building or any other portion of the Project except within the exercise of its sole and absolute discretion, subject to the Project Approvals.

3.9 City Process and Review. The City shall provide a plan review and building inspection team dedicated to the timely review of any plans and the timely performance of all inspections required for the design, construction, development, and occupancy of the Project. In addition, the City shall designate an overall project manager (the "**Project Manager**") who, upon request of the Company, shall assist the Company with the development of the Property. This Project Manager will be responsible for coordinating any requests that the Company may have, including any request to convene meetings

between representatives of the Company and its development teams and the City or other local building, regulatory, and/or utilities officials to address any anticipated or emerging construction challenges, and facilitate the permitting and site development process within the statutory authority of the City.

3.10 Fees. The Company will be responsible for the payment of all generally applicable fees payable to City in connection with the design, development, and construction of the Project and will remain responsible for the payment of all reasonable and documented fees of consulting firms engaged by the City to review engineering and building plans and perform inspections for the Project. In addition, the Company shall reimburse the City for \$50,000.00 of its legal fees incurred on or before the Effective Date with the City's external legal counsel engaged in connection with the development and implementation of the Project Plan and this Agreement, such fee reimbursement to be paid directly to such counsel at the time of or promptly after the execution and delivery of this Agreement.

3.11 Franchise Fees. Simultaneously with, and/or within thirty (30) days of the Effective Date of this Agreement, the City will propose, support and diligently pursue amendment(s) to Section 98.01.040 of the Sand Springs Code of Ordinances to establish the following approach to a single, unified electric energy franchise fee (inclusive of any community enhancement, facilities or other similar fee) for the Project and to be effective throughout the Term (the "**Franchise Fee**"): the Franchise Fee attributable to the Project shall be no more than 2.00% of the gross receipts attributable to the sale, transmission and distribution of electricity to the Project by the applicable electric utility and 2.00% of the prevailing market-rate value (without mark-up) of any power generated for the Project by the Company (excluding such power as may be so generated by temporary generators during construction and commissioning of the Project or by emergency generators during the loss or suspension of utility-supplied electricity to the Project). To account for the value of any power generated for the Project by the Company, not sold to the Company by the applicable electric utility, any self-generation facilities so generating power for the Project shall be separately metered by the Company.

3.12 Rights of Access and Grants of Easements.

a. Access. The right of entrance and egress in travel along any street or drive within the boundaries of the Property is limited to the City for the purpose of fire and police protection, including code enforcement officials and, if applicable, maintenance of water mains, sanitary and storm sewer lines; provided, access shall be made in adherence with the Company's sign-in, security, and access control policies and requirements (the "**Secure Access Protocols**"), which may be changed or amended by the Company at any time. Only the City's representative(s) granted security clearance may enter the Property; the City shall provide names for all persons requiring access to the Property; the City representative(s) shall arrive at the security gate located on the Property and present government and city issued identification; the City's representative(s) shall be issued access control badges and be accompanied by Company's security escorts at all times; when all activity by city's representative(s) has been completed the representative(s) shall

check out at the security gate; and the City's access shall be subject to at least twenty-four (24)-hour advance notice to Company, except in the case of an emergency.

b. Water, Sanitary Sewer, Storm Drainage and Grading Easements. The City hereby agrees to grant and convey to the Company and its successors and assigns, non-exclusive easements over land and easements owned or controlled by the City as may be reasonably needed by the Company (including the Company's representatives or contractors) for the Project, and each Party will be responsible for its work on the other Party's property. The location of such easements shall be mutually agreed by the City and the Company from time to time, including, but not limited to, those easements (if any) set forth in Exhibit D attached hereto. The City reserves the right to use the areas in which such easements to the Company are located for purposes that will not interfere with the Company's enjoyment of the rights granted hereunder.

c. Third Party Utility Easements. Upon request by the Company and presentation of site plans by the Company to the City, and subject to the terms and conditions set forth in this Agreement, the City hereby agrees to grant and convey to any third party utility providers identified by the Company, or such provider's successors and assigns, permanent, non-exclusive easements over the City's land and easements owned or controlled by the City for the purposes of constructing and for installing, repairing and maintaining upon the Property natural gas, electric, cable and similar utilities. The location of such easements may be mutually agreed by the City and the Company as necessary from time to time, including, but not limited to, those easements (if any) set forth in Exhibit D. The City reserves the right to use the areas in which such easements are located for purposes that will not interfere with the Company's enjoyment of the rights granted hereunder. The City will reasonably cooperate with the providers of utility services for electricity, natural gas and telecommunications, to permit the timely extension of these utility services to agreed-upon entry points or interconnection points on the Property. For utility services required for the issuance of a final certificate of occupancy, the City will reasonably cooperate to support their timely completion.

d. Temporary Construction Easements. Subject to the terms and conditions set forth in this Agreement, the City hereby agrees to grant and convey to the Company and its successors and assigns, temporary, non-exclusive easements over land or easements owned or controlled by the City for purposes of giving the Company (including the Company's representatives or contractors) an area in which to conduct construction activities, including, but not limited to, those temporary construction easements (if any) further described in Exhibit D ("**Temporary Construction Easements**"). The location of the Temporary Construction Easements may be mutually agreed by the City and the Company as necessary from time to time, and the Company will be responsible for its work on the City's property. The Temporary Construction Easements shall terminate upon the Parties' completion of all construction activities. The City reserves the right to use the area of the Temporary Construction Easements for purposes that will not interfere with the Company's enjoyment of the rights granted hereunder. The City will also reasonably cooperate with the providers of the utilities to the Project in connection with any Temporary Construction Easements required to support the construction activities of the Project.

3.13 Assistance with Lot Reconfiguration or Consolidation. The City agrees to reasonably cooperate with, and facilitate subject to the Project Approvals and Applicable Rules, any lot consolidations, lot splits or other reconfigurations within the boundaries of the Property as of the Effective Date as may be reasonably requested by the Company.

3.14 Public Services. The City will provide public services to the Property and the Project to the extent and in the same manner that those services are provided by the City to any similarly situated recipient, including police services and any other public services the City currently or hereafter provides to similarly situated recipients during the Term of this Agreement.

Article IV **WATER AND SEWER**

4.1 Extension of Utility Lines to Interconnection Points. The Company shall be responsible for all design, permitting, and construction costs for all water and wastewater private infrastructure (and public infrastructure to the extent required to interconnect with existing public water and wastewater infrastructure adjacent to the Project at interconnection points) required for the Company's operations. This includes installing and extending public water and public sewer lines, company's water and sewer mains, and backflow preventative equipment and other measures to ensure compliance with applicable environmental laws, City standards, and state and federal regulations. All public water and wastewater infrastructure designs and construction plans shall be subject to the City's prior review and approval. The City reserves the right to inspect all work to ensure compliance with approved plans and applicable standards and building codes.

4.2 Water and Wastewater Agreement. The City and the Company agree to cooperate in good faith to enter into a separate water and wastewater agreement (the "**W&WW Agreement**") for the Project, with the understanding that the W&WW Agreement is intended to address capacity allocations of the City's Water System and Sewer System to the Project, implementation of any offsite infrastructure required for water and wastewater services to the Project, and any flow requirements of the Project, with the further understanding that the Company shall have the right, but not the obligation, to utilize water and wastewater services from the City's Water System and Sewer System and any such offsite infrastructure.

4.3 Representations of the City. The City acknowledges that the Project, as generally described by the Company as of the Effective Date, will require water and wastewater services commensurate with a project of a similar size that does not use evaporative cooling methods. The City has, or will have by the date of the Project's initial operations, sufficient capacity to meet the Project's water and wastewater services needs for a project not using evaporative cooling methods. Notwithstanding the foregoing, nothing in this Agreement shall obligate the Company not to use evaporative cooling methods or, should the Company subsequently elect in its sole discretion to use evaporative cooling methods, to obtain water service from the City's Water System or sewer service from the City's Sewer System in furtherance thereof, subject to any additional terms and conditions as may be set forth in the W&WW Agreement (if any).

Article V
ENCUMBRANCES

5.1 **Encumbrances on the Property.** The Parties hereto agree that this Agreement shall not prevent or limit the Company from encumbering the Property or any estate or interest therein, portion thereof, or any improvement thereon, in any manner whatsoever by one or more mortgages, deeds of trust, sale and leaseback, synthetic lease or other form of secured financing (“**Mortgage**”) with respect to the construction, development, use or operation of the Project and parts thereof. The City shall execute and deliver such documents and instruments as are reasonably requested by Company in connection with granting, modifying, subordinating or releasing any such Mortgage within thirty (30) days of request therefor.

Article VI
TERM

6.1 **Term.** The term of this Agreement shall commence on the Effective Date and continue for a period expiring twenty-five (25) years after the latest-occurring Exemption Effective Date under the Tax Incentive Agreement (the “**Term**”).

6.2 **Conditions on Obligations.** The obligations of the Parties under this Agreement are conditioned upon the Company’s acquisition and its commencement of development of the Property. In the event the Company does not acquire, and commence development of, the Property within a period of five (5) years after the Effective Date (as such period may be extended due to events of *force majeure* as further described in Section 10.1 below), at any time thereafter this Agreement may be terminated by either Party by delivery of written notice to that effect, in which case neither the Company nor the City shall have any of the duties or obligations specified herein.

Article VII
THIRD PARTY TRANSACTIONS

7.1 **Estoppel Certificate.** At any time, and from time to time, the Company may deliver written notice to the City, and the City may deliver written notice to the Company, requesting that such Party certify in writing that, to the knowledge of the certifying Party: (i) this Agreement is in full force and effect and a binding obligation of the Parties; (ii) this Agreement has not been amended, or if amended, the identity of each amendment; (iii) the requesting Party is not then in breach of this Agreement, or if in breach, a description of each such breach; and (iv) any other factual matters reasonably requested (an “**Estoppel Certificate**”). The City Manager of the City (the “**Manager**”) or the Manager’s authorized designee may execute, on behalf of the City, any Estoppel Certificate requested by the Company which complies with this Article VII. The City acknowledges that an Estoppel Certificate may be relied upon by transferees or successors in interest to the Company and by Mortgagees holding an interest in the Property.

7.2 No Third Party Beneficiaries. The only Parties to this Agreement are the City and the Company. There are no third-party beneficiaries under this Agreement, and except for assignees and successors-in-interests to either Party, this Agreement shall not be construed to benefit or be enforceable by any other person whatsoever.

Article VIII **DEFAULT AND REMEDIES**

8.1 Default. In the event of a default of this Agreement, the non-defaulting party shall provide written notice of the default to the defaulting Party and shall specify a period of not less than thirty (30) days in which the defaulting Party shall have a right to cure the default; provided, however, such cure period may be extended if: (i) a default cannot reasonably be cured within the cure period provided in such notice; (ii) the curing Party notifies the non-defaulting Party of such fact by no later than the end of the cure period provided in the notice; (iii) the curing Party has theretofore been diligent in pursuing the cure; and (iv) the curing Party in such extension notice covenants to (and thereafter actually does) diligently pursue the cure to completion.

8.2 Remedies. In the event the defaulting Party fails to cure the default, the non-defaulting Party may either: (a) terminate this Agreement and seek damages from the defaulting Party or (b) enforce this Agreement by the remedy of damages or specific performance or both, unless otherwise provided herein (for the avoidance of doubt, nothing in this Agreement shall be interpreted as obligating or otherwise requiring the Company to construct any building or any other portion of the Project.

Article IX **REPRESENTATIONS AND WARRANTIES**

9.1 General Representations of the City. The City represents and warrants as follows. The City has the full power and authority to enter into this Agreement and to perform its obligations hereunder, whereupon its execution is, a valid and binding obligation, enforceable against the City in accordance with its terms. The execution and delivery of this Agreement by the City has been validly authorized by the City and does not conflict with any other agreement entered into by the City. Notwithstanding the foregoing, nothing in this Agreement shall be construed as a commitment of the full faith and credit of the City for any of the obligations of the City under this Agreement; the obligations of the City under this Agreement do not and shall not represent or constitute a debt or pledge of the faith and credit or taxing power of the City; and the Company does not have, and shall not have, the right to have excises or taxes levied or collected by the City for the payment of any of the obligations of the City under this Agreement. Further notwithstanding the foregoing, this Agreement shall not contain any provisions that would illegally bind or limit a future legislative body of the City from taking action; to the extent that any provision of this Agreement is determined to illegally limit the rights of a future legislative body of the City, that provision shall be treated as provided in section 10.3 below. In addition, the City represents and warrants that neither it nor any officer, employee or agent of it, has been paid or given and or will be paid or given any

money or other consideration for granting this Agreement, subject to the Company's reimbursement of the City's external legal counsel fees as provided in Section 3.10 hereof. The City further represents and warrants that, to its best knowledge and belief, no officer, employee or agent of the City who exercises or has exercised any functions or responsibilities with respect to the Project during his or her tenure, or who is in a position to participate in a decision making process with regard to the Project, has or will have any interest, direct or indirect, in any contract or subcontract, or the proceeds thereof, for work to be performed in connection with the Project, or in any activity, or benefit therefrom, during the Term of this Agreement.

9.2 Company Representations and Warranties. The Company represents and warrants the following:

A. The Company represents and warrants that the Project constitutes an establishment whose business activities are classified under U.S. Industry Number 518210 of the North American Industry Classification System (NAICS) Manual, 2017 revision. The Company further represents and warrants that it has not knowingly engaged in any actions that would reasonably be expected to result in a change to such classification.

B. The Company represents that it has the full power and authority to execute this Agreement and that this Agreement shall constitute a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, subject to applicable laws relating to bankruptcy, moratorium, insolvency, or other laws affecting creditor's rights generally and subject to general principles of equity.

C. The Company represents that its execution and delivery of this Agreement, its consummation of the transactions contemplated herein, and its fulfillment of or compliance with the terms and conditions of this Agreement are not prevented or limited by or in conflict with, and will not result in a breach of, its certificate of formation or operating agreement, and have been validly authorized by any required member and/or manager action in accordance therewith.

D. The Company warrants that it has not paid or given and will not pay or give any officer, employee or agent of the City any money or other consideration for obtaining this Agreement, subject to the Company's reimbursement of the City's external legal counsel fees as provided in Section 3.10 hereof. The Company further represents that, to its best knowledge and belief, no officer, employee or agent of the City who exercises or has exercised any functions or responsibilities with respect to the Project during his or her tenure, or who is in a position to participate in a decision making process with regard to the Project, has or will have any interest, direct or indirect, in any contract or subcontract, or the proceeds thereof, for work to be performed in connection with the Project, or in any activity, or benefit therefrom, during the Term of this Agreement.

Article X

MISCELLANEOUS

10.1 Force Majeure. The Parties hereto shall not be liable for any failure to perform hereunder as a result of an external event or events beyond their respective control, including, without limitation, acts of the United States of America or any other governmental entity (unless caused by the intentionally wrongful acts or omissions of the Party), market-wide embargos, fire, flood, drought, hurricanes, tornadoes, fires, explosions, floods, acts of God or a public enemy, war, riot, civil commotion, insurrection, pandemics, market-wide strikes, market-wide labor disputes, vandalism, civil commotion, litigation and judicial and administrative action (at all levels of proceeding), referendum, recall or initiative election results. However, if any such event interferes with the performance by a Party hereunder, such Party shall diligently and in good faith act to the extent within its power to remedy the circumstances affecting its performance or to complete performance in as timely a manner as is reasonably possible.

10.2 Amendment. This Agreement may be amended, modified or supplemented only by the mutual written consent of the City and the Company, or their successors in interest or permitted assigns.

10.3 Severability. If any provision of this Agreement, or its application to any person, is held to be unenforceable for any reason, it shall be adjusted rather than voided, if possible, in order to achieve the intent of the Parties to the extent possible. In any event, invalidation of any provision of this Agreement, or its application to any person, shall not affect any other provisions of this Agreement or its application to any other person or circumstance, and the remaining portions of this Agreement shall continue in full force and effect.

10.4 Notices. All notices or other communications required or permitted to be served hereunder shall be deemed served in accordance with this Agreement if the notice is: (A) (i) delivered by personal delivery; (ii) mailed and deposited in the United States mail, certified mail, return receipt requested, postage prepaid (with delivery conclusively presumed to occur on the third (3rd) business day following such deposit absent evidence of actual failure of delivery); (iii) deposited with a national overnight courier service for next day delivery that retains receipts of its deliveries, properly addressed (with delivery conclusively presumed to occur on the next business day following such deposit absent evidence of actual failure of delivery); or (B) sent *via* electronic mail, and shall be deemed delivered upon (i) acknowledgement of receipt by reply electronic mail or (ii) through means of an electronic mail “read receipt” confirmation to the sender that is the designated electronic mail address provided hereinafter as the principal contact at the Company or the City (but not their attorney copied on the message) has read the electronic mail:

If to the City, to:

The City of Sand Springs, Oklahoma

100 E. Broadway St.
Sand Springs, OK 74063
Attn: City Manager
Email: mike.carter@sandspringsok.gov

with a copy to:

David Weatherford, Esq.
1141 East 37th Street
Tulsa, Oklahoma 74105
Email: davidweatherford17@gmail.com

If to the Company, to:

Horizon Land Development, LLC
2801 Centerville Road, 1st Floor PMB 160
Wilmington, DE 19808
Attn.: Legal Notices
Email: legal-notices@google.com

with a copy to:

Vorys, Sater, Seymour and Pease LLP
52 East Gay Street
Columbus, OH 43215
Attn: Scott Ziance, Esq.
Email: sjziance@vorys.com

Each Party, by written notice given to the other, may designate for itself any further or different names or addresses to which all notices or other communications shall be sent, without said further or different names or addresses being considered amendments to this Agreement.

10.5 Assignment. Without in any way limiting the rights of the Company or of its counterparties to a secured financing involving the Property as may be evidenced or secured by a Mortgage, as provided in Section 5.1 of this Agreement, during the Term hereof, the Company shall not, without prior written approval of the City (not to be unreasonably withheld, conditioned or delayed), fully or partially assign any of its rights and obligations under this Agreement. The foregoing restriction on the Company's right to transfer or assign its rights and obligations under this Agreement shall not apply to, and do not require the prior written approval of the City for, any transfer and assignment of Company's rights and obligations under this Agreement by the Company to any affiliate controlling, controlled by, or under common control with Company or Company's parent company or any successor owner of all or any portion of the Property otherwise complying with this Section. The Company shall provide written notice to the City promptly following any such assignment. Furthermore, any transfer and full or

partial assignment of any of its rights and obligations under this Agreement by the Company permitted under this Section shall require the assignee to assume in writing all or the applicable portion of the Company's obligations under this Agreement. The Company shall not assign, delegate, or transfer any rights or obligations under this Agreement, in whole or in part, to any entity that would cause the City to be in violation of any applicable U.S. regulations or Oklahoma statutes as a result of the City being prohibited from entering into a contract or otherwise doing business such entity. Any assignment of this Agreement in violation of this Section shall be void.

10.6 Recording of Memorandum. The Company may record a memorandum of this Agreement setting forth the existence of this Agreement with the County Clerk of Osage County, Oklahoma.

10.7 Entire Agreement. This Agreement, together with the Project Plan and Tax Incentive Agreement (but only to the extent incorporated by reference herein, and without effecting any cross-default between the respective obligations of the City and the Company under the Tax Incentive Agreement and their respective obligations hereunder (no such effect being intended hereby)) contains the entire agreement between the Parties regarding the matters addressed in this Agreement. All prior or contemporaneous oral or written drafts of this Agreement or other understandings with respect to the subject matter herein between the Parties are merged into this Agreement. It is the Parties' intention to encourage, promote and aid the Project so that the opportunities and positive community impacts of the Project are fully realized by the City, its citizens and the Company.

10.8 Multiple Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered (by electronic means or otherwise) shall be deemed an original, and it shall not be necessary in making proof of this Agreement to produce or account for more than one such fully executed counterpart.

10.9 Effect on Other Vested Rights. This Agreement does not abrogate any rights established or preserved by any applicable law, by any other agreement or contract executed by the City and the Company in connection with the Project, or that have vested or may vest pursuant to common law or otherwise.

10.10 Agreement Construction.

a Drafting Ambiguities. The Parties agree that each party and its counsel have reviewed and revised this Agreement and that any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not apply in the interpretation of this Agreement or any amendments or exhibits hereto.

b Confidential Information. The City agrees to protect from disclosure trade secret and/or confidential information of the Company's to the maximum extent permitted by law. In the event the City receives a public records request that includes Company information, the City will, as a courtesy, make reasonable efforts to notify the Company within five (5) business days of receipt of such request. The Company may then pursue any legal remedies available to it, including requesting a protective order or

asserting appropriate exclusions or redactions under applicable public records laws. The City, however, will comply with its legal obligations to respond to public records requests in accordance with the timelines and procedures mandated by law. The Company acknowledges that the City cannot delay or modify its response to such requests beyond what is allowed by applicable public records laws.

10.11 Further Assurances. Upon request, each Party agrees (i) to furnish to the other Party such further information, (ii) to execute and deliver to the other Party such other documents, and (iii) to do such other acts and things reasonably required for the purpose of carrying out the intent of this Agreement.

10.12 Choice of Law. This Agreement and all related documents including all exhibits attached hereto, and all matters arising out of or relating to this Agreement, whether sounding in contract, tort, or statute are governed by, and construed in accordance with, the laws of the State of Oklahoma, without giving effect to the conflict of laws' provisions thereof to the extent such principles or rules would require or permit the application of the laws of any jurisdiction other than those of the State of Oklahoma.

10.13 Mandatory Choice of Forum. Each Party irrevocably and unconditionally agrees that it will not commence any action, litigation, or proceeding of any kind whatsoever against any other Party in any way arising from or relating to this Agreement and all contemplated transactions, including, but not limited to, contract, equity, tort, fraud, and statutory claims, in any forum other than the US District Court for the Northern District of Oklahoma or, if such court does not have subject matter jurisdiction, the courts of the State of Oklahoma sitting in Tulsa County and any appellate court from any of them. Each Party irrevocably and unconditionally submits to the exclusive jurisdiction of such courts and agrees to bring any such action, litigation, or proceeding only in the US District Court for the Northern District of Oklahoma or, if such court does not have subject matter jurisdiction, any court of the State of Oklahoma with competent jurisdiction sitting in or with jurisdiction over Tulsa County. Each Party agrees that a final judgment in any such action, litigation, or proceeding is conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

10.14 Headings. The headings contained in this Agreement are included only for convenience of reference and do not define, limit, explain or modify this Agreement or its interpretation, construction or meaning and are in no way to be construed as a part of this Agreement.

10.15 No Personal Liability. No covenant, obligation, representation or agreement is deemed to be a covenant, obligation, representation or agreement of any present or future member, officer, agent or employee of Parties other than in his or her official capacity, and neither officers or employees of the City, members of the legislative authority of the City, nor any officers or employees of the Company executing this Agreement are liable personally under this Agreement or subject to any personal liability or accountability by reason of the execution thereof or by reason of the covenants, obligations or agreements of the Parties contained in this Agreement.

10.16 Waiver of Consequential Damages. Notwithstanding anything in this Agreement to the contrary, but only to the extent permitted by applicable law, the Parties waive all claims against each other (but no other person or entity, as provided in Section 7.2) for all consequential damages arising out of or relating to breach of this Agreement. This waiver includes, but only to the extent permitted by applicable law, all damages incurred by the Parties for rental expenses, for losses of use, income, profit, financing, business and reputation, and for loss of management or employee productivity or of the services of such persons.

[Remainder of page left intentionally blank]

**CITY SIGNATURE PAGE FOR
DEVELOPMENT AGREEMENT**

“CITY”

The City of Sand Springs, Oklahoma

**By: _____
Mayor**

ATTEST:

**By: _____
City Clerk**

(SEAL)

Approved as to form and legality this 15th day of May, 2026

**By: _____
City Attorney**

**COMPANY SIGNATURE PAGE FOR
DEVELOPMENT AGREEMENT**

“COMPANY”

Horizon Land Development LLC,
a Delaware limited liability company

By: _____

Name: _____

Title: _____

EXHIBIT A
LEGAL DESCRIPTION OF THE PROPERTY

[See attached pages]

A tract of land situated in Sections 33, 34, and 35, Township 21 North, Range 11 East, and Sections 2 and 3, Township 20 North, Range 11 East, of the Indian Meridian, Osage County, Oklahoma, and being more particularly described as follows:

BEGINNING at the Southwest Corner of the Southwest Quarter (SW/4) of Section 34; THENCE N 1°09'49" W, along the west line of said SW/4, a distance of 484.05 feet; THENCE N 79°31'40" W, a distance of 625.40 feet, to the east right-of-way of State Highway 97; THENCE along said right-of-way the following courses:

- N 2°46'15" W, 67.87 feet;
- N 11°16'40" W, 118.91 feet;
- N 11°27'21" W, 229.01 feet;
- N 17°15'26" W, 305.78 feet;
- S 88°50'11" W, 5.03 feet;
- N 15°12'51" W, 103.70 feet;
- Thence on a curve right, radius 547.96 feet, arc 409.24 feet, chord 399.79 feet, chord bearing N 6°10'52" E;
- N 27°34'36" E, 228.30 feet;
- S 62°25'24" E, 10.00 feet;
- N 40°14'17" E, 150.55 feet;
- N 25°14'04" E, 193.23 feet;
- N 27°27'26" E, 380.56 feet;

THENCE N 88°54'23" E, on the north line of the SE/4 of Section 33, a distance of 253.80 feet, to the NW corner of the SW/4 of Section 34; THENCE N 88°40'47" E, along said north line, 2,641.43 feet to the NE corner of said SW/4; THENCE N 88°40'47" E, along the north line of the SE/4 of Section 34, 2,630.61 feet, to the NE corner of said SE/4; THENCE S 0°52'43" E, along the east line of the SE/4 of Section 34, 662.41 feet; THENCE S 32°17'52" E, 222.52 feet; THENCE S 0°52'43" E, 250.00 feet; THENCE S 28°01'29" W, 240.00 feet; THENCE S 0°52'43" E, along said east line, 1,312.41 feet, to the SE corner of Section 34; THENCE N 89°04'40" E, along the north line of Section 2, 2,356.89 feet, to the NE corner of the W/2 NE/4 of Section 2; THENCE S 0°47'04" E, along said east line, 2,649.70 feet, to the SE corner of the SW/4 NE/4; THENCE S 87°56'21" W, 1,315.62 feet, to the SW corner of the NE/4 of Section 2; THENCE S 1°00'17" E, 643.23 feet; THENCE S 88°08'48" W, 2,728.59 feet, to the east line of the SE/4 of Section 3; THENCE S 4°00'17" E, 52.26 feet; THENCE S 88°40'44" W, 943.00 feet; THENCE S 4°00'54" E, 32.27 feet; THENCE S 88°40'44" W, 51.20 feet; THENCE N 41°31'12" W, 254.70 feet; THENCE S 83°30'43" W, 887.84 feet, to the east right-of-way of State Highway 97; THENCE S 67°33'13" W, 25.00 feet, to the centerline of State Highway 97; THENCE N 22°26'47" W, along said centerline, 1,129.65 feet; THENCE along said centerline on a curve to the left, radius 572.96 feet, arc 143.71 feet, chord 143.34 feet, chord bearing N 29°37'55" W, to the west line of the NE/4 of Section 3; THENCE N 0°55'16" W, along said west line, 2,149.40 feet, to the NW corner of the NE/4 of Section 3; THENCE S 88°39'07" W, 1,021.17 feet, to the POINT OF BEGINNING.

Containing 826.54 acres (36,004,031.46 sq. ft.), more or less.

EXHIBIT B
PROJECT APPROVALS

[See attached pages]

Project Approvals*

Approval Item	Approval Body	Project Deliverables	Required For
**Annexation	<ul style="list-style-type: none"> • Planning Commission • City Council 	Application and Fee	Jurisdictional Purposes
**Rezoning	<ul style="list-style-type: none"> • Planning Commission • City Council 	Application and Fee	Project Industrial Use
**Planned Unit Development	<ul style="list-style-type: none"> • Planning Commission • City Council 	Application and Fee	Project Data Center Use and Prohibited Uses
**Comprehensive Plan Amendment	<ul style="list-style-type: none"> • Planning Commission • City Council 	Application and Fee	Long Range Planning
Preliminary Plat	<ul style="list-style-type: none"> • Planning Commission 	Application, Fee, Preliminary Construction/Infrastructure Plans	Subdividing and Planning
Final Plat	<ul style="list-style-type: none"> • Planning Commission • City Council 	Application, Fee, Final Construction/Infrastructure Plans, Drainage Plan	Subdividing, Planning, Construction
Public Infrastructure	<ul style="list-style-type: none"> • City Council 	Dedication, Bonding,	Acceptance of Public Infrastructure
HWY 97 Improvements	<ul style="list-style-type: none"> • ODOT 	Improvement Plans, Application, ODOT Agreement, Traffic Impact Study	HWY 97 Improvements and Drives off of HWY 97
Construction Documents	<ul style="list-style-type: none"> • Administrative 	Application, Fee, Building Plans (MEP, Site Plan, Stormwater, Etc.)	Construction Permit, Conformance with PUD Standards

*The approvals and actions listed in Exhibit B are not exhaustive and not intended to limit City's ability to require additional actions, submissions, and approvals as are necessary for the implementation of Phase 1, 2 or 3 of the Project, or as may be required under Applicable Rules.

**These items have already been accomplished and received necessary approval.

EXHIBIT C
TAX INCENTIVE AGREEMENT

[See attached pages]

LOCAL DEVELOPMENT ACT TAX INCENTIVE AGREEMENT

THIS LOCAL DEVELOPMENT ACT TAX INCENTIVE AGREEMENT (this “**Agreement**”) is made and entered into this 20th day of May, 2026, by and among Design LLC, a Delaware limited liability company, Horizon Land Development, LLC, a Delaware limited liability company, and certain of their hereinafter-defined Affiliates (collectively, the “**Company**”), the City of Sand Springs, Oklahoma, a municipal corporation (the “**City**”), the Board of Education of Independent School District No. 2 of Tulsa County, Oklahoma (the “**Sand Springs Public Schools**”), and the Board of Education of the Tulsa Technology Center School District No. 18 (“**Tulsa Technology Center**”) (collectively, the City, the Sand Springs Public Schools, and the Tulsa Technology Center are the “**Taxing Entities**”) (the Company and the Taxing Entities are collectively referred to as the “**Parties**” and each as a “**Party**”).

WITNESSETH:

WHEREAS, the Company intends to develop on certain parcels of property within the City, as more particularly described in the legal description in Exhibit A.1 and the map in Exhibit A.2 attached hereto (the “**Property**”, the combined boundaries of which constitute the “**Project Area**”, as described in the Project Plan defined herein), one or more data center facilities and may develop certain ancillary buildings, structures and infrastructure that support or are related to the data center campus operations, including but not limited to, utility buildings, structures, and appurtenances and office buildings, all of which are part of the computer infrastructure, data processing, hosting and related services classification (collectively the “**Project**”); and

WHEREAS, on March 9, 2026, and April 9, 2026, the Sand Springs Data Center Economic Development Project Plan Review Committee by its Resolutions, true and correct copies of which are attached hereto as Exhibit B.1, recommended the approval of a project plan (the “**Project Plan**”) pursuant to the Oklahoma Local Development Act, 62 O.S. § 851, et seq. (the “**Act**”) in order to provide a one hundred percent (100%) ad valorem property tax exemption for the Project; and

WHEREAS, on March 9, 2026, the Sand Springs Planning Commission by its Resolution, a true and correct copy of which is attached hereto as Exhibit B.2, recommended the approval of the Project Plan without any amendments thereto in accordance with Section 858 of the Act, and on April 13, 2026, such Commission, at a meeting thereof, reaffirmed such Resolution; and

WHEREAS, after the public hearings required by the Act, the City adopted and approved the Project Plan by Ordinance No. 1446, approved on May 15, 2026, a true and correct copy of which is attached hereto as Exhibit C.1 (the “**Project Plan Ordinance**”), and created three (3) tax incentive districts, Incentive Districts “1”, “2”, and “3”, located in the City (the “**Incentive Districts**” and each an “**Incentive District**”); and

WHEREAS, the City and each of the other Taxing Entities have determined that it is appropriate and desirable, in order to ensure the economic viability of the Project, that the Taxing Entities, which would otherwise share in the ad valorem taxes applicable to the Property, provide each Phase (as defined below) a one hundred percent (100%) ad valorem property tax exemption for a term of twenty-five (25) years on all new investment attributable to property qualifying under U.S. Industry Number 518210 of the North American Industry Classification System (NAICS)

Manual, 2017 revision within each Incentive District, upon the terms and conditions as provided for herein (collectively, the “**Incentive District Exemptions**”), all as authorized by Article 10, §6(C) of the Oklahoma Constitution, Section 860(B) of the Act, the Project Plan, the Project Plan Ordinance, and other applicable authorizations; and

WHEREAS, the Company desires to develop the Project in one or more phases (each a “**Phase**”) with the term Phase as used herein referring to all structures developed or improved within an Incentive District, as well as all new investment in personal property located or installed within an Incentive District, at any time after approval of the Project Plan that would be subject to ad valorem taxation but for the Incentive District Exemption; and

WHEREAS, the Company anticipates that each Phase will include an approximately 300,000 – 1,000,000 square foot Data Center (as defined below); the precise number, location, and size of Data Centers is subject to change in the Company’s sole discretion as a result of market and other business conditions; and

WHEREAS, the Company anticipates that the Phases may include ancillary buildings, structures and infrastructure that support or are related to the data center campus operations, including but not limited to, utility buildings, structures, and appurtenances and office buildings, all of which will qualify under U.S. Industry Number 518210 of the North American Industry Classification System (NAICS) Manual, 2017 revision; and

WHEREAS, as used herein, “**Data Center**” means a building or structure that is designed and constructed primarily for the housing, operation, and support of computer servers, data storage equipment, networking equipment, and the associated mechanical, electrical, cooling, and power infrastructure necessary for data processing operations. For the avoidance of doubt, the term Data Center expressly excludes administrative office buildings, guardhouses, warehouse buildings, storage buildings, utility or mechanical structures, pump stations, substations, generators, cooling yards, maintenance facilities, parking structures, and any other ancillary or indirect support improvements; and

WHEREAS, the City has created the Incentive Districts, in order to promote economic development within the Project Area (as defined in the Project Plan) on the Property, which is within an existing enterprise zone as defined by Section 853(6) of the Act, as more particularly described in the Department of Commerce letter attached hereto as Exhibit C.2; and

WHEREAS, the City, the other Taxing Entities and Company are entering into this Agreement to, among other things, satisfy the requirements of Sections 865 and 866 of the Act, which provide, respectively that (i) each Taxing Entity must enter into an agreement with the City in order for tax incentives or exemptions to be granted under the Act for that Taxing Entity’s portion of the ad valorem tax, and (ii) the City must enter into an agreement with the Company as the owner of the Property and the recipient of the Incentive District Exemptions to set forth the terms and conditions applicable to the Incentive District Exemptions; and

WHEREAS, in consideration of the Incentive District Exemptions to be provided under this Agreement, the Company has agreed to make payments in lieu of taxes to the Taxing Entities other than the City in such amounts, at such times and in such manner as further described in Section 5 of this Agreement; and

WHEREAS, the City and the other Taxing Entities have determined that it is appropriate, desirable, and in the public interest to approve the Incentive District Exemptions, pursuant to the terms of this Agreement, and that the Incentive District Exemptions will assist in strengthening the economic viability of City of Sand Springs, Oklahoma, as a whole, and more particularly in relation to the Project Plan; and

WHEREAS, the City, through the Project Plan Ordinance, has approved the adoption of this Agreement; and

WHEREAS, the Sand Springs Public Schools through Resolution adopted on May 20, 2026 (a true and correct copy of which is attached hereto as Exhibit D.1), and the Tulsa Technology Center through Resolution adopted on May 18, 2026 (a true and correct copy of which is attached hereto as Exhibit D.2), have approved the adoption of this Agreement (collectively, the “**Taxing Entity Approvals**” and each a “**Taxing Entity Approval**”); and

NOW, THEREFORE, in consideration of the mutual covenants, promises and conditions contained herein, the parties agree as follows:

1. Incorporation of Recitals.

The Parties acknowledge and agree that the recitals set forth above are a material part of this Agreement and are incorporated herein by reference.

2. Project.

a. Objectives.

The objectives of this Agreement are:

- (i) To attract the Project and the accompanying investment and development to the City, which would not occur without the tax incentives described in this Agreement.
- (ii) To generate new revenues to the Taxing Entities other than the City, in the form of annual payments in lieu of taxes (“**PILOT Payments**”) for each Data Center developed and exempted as part of the Project, in accordance with Section 5 of this Agreement.
- (iii) To generate new revenues for the City in the form of franchise fees levied in accordance with Article 18, Section 5A of the Oklahoma Constitution, and in accordance with the terms of the Development Agreement by and between the Company and the City (“**Development Agreement**”).
- (iv) To provide revenues to the Taxing Entities other than the City to be utilized for any lawful purpose, as determined by the governing bodies of such Taxing Entities. Such purposes may include, but are not limited to, financing public infrastructure improvements, supporting the development and operation of public services (including public education, public health, emergency response and public library services), funding economic development initiatives, and covering implementation and administrative costs.

- (v) To stimulate economic growth across the City, Osage County, and the greater regional area, fostering increased investment and long-term community prosperity.
- (vi) To create and attract new temporary and permanent high-quality jobs to the community.

b. Project Scope.

The Project will consist of at least one (1) Phase, with the potential for up to two (2) additional phases of development of similar magnitude, within the Project Area (as defined in the Project Plan), with each Phase of the Project estimated to consist of at least one billion dollars (\$1,000,000,000) in private investment by the Company.

The Parties further acknowledge that the Company retains complete control and discretion over the number of Phases developed as well as the rate, timing, and order of development of the Project, and that nothing herein shall be construed to require the Company to construct or develop any particular Phase, Data Center, structure, building, or facility, or to develop the Incentive Districts in any particular order or according to any particular timeline. Except as expressly provided otherwise in Section 4 herein, the Taxing Entities shall have no right to condition the amount or term of the Incentive District Exemptions provided herein based on the rate, timing, or order of development of the Project.

Further, because the Project will be constructed in Phases over an extended period, the Parties acknowledge that, although the Company anticipates developing one Data Center per Phase, the Company may construct Data Centers that overlap the boundaries of more than one Incentive District or multiple Data Centers in one Phase, as discussed in Section 4 herein, subject to the payment of PILOTs for each Data Center constructed, per Section 5 herein.

3. Approval of the Tax Exemption.

Pursuant to Section 865 of the Act, the City and each of the other Taxing Entities hereby (i) agree to the Incentive District Exemptions, subject to the terms and conditions of this Agreement; (ii) approve the form of the Project Plan Ordinance, the creation of the Incentive Districts pursuant to the Project Plan Ordinance, and the Incentive District Exemptions provided pursuant to the Project Plan Ordinance and this Agreement; (iii) waive any defects within or relating to the Project Plan Ordinance and this Agreement; and (iv) agree to relinquish for the duration of the Incentive District Terms (defined below) one hundred percent (100%) of ad valorem tax revenues attributable to new investment in the Project after approval of the Project Plan, which, for the avoidance of doubt, includes all ad valorem revenues attributable to increases in property value in excess of the Base Values, as defined herein.

Each of the City and the other Taxing Entities represents that, in accordance with Sections 857 and 865 of the Act, the Project Plan Ordinance or respective Taxing Entity Approval, as applicable, was made by at least a majority vote of its governing body, and that no member of the governing body was ineligible under Section 857 of the Act to vote on the Project Plan Ordinance or respective Taxing Entity Approval, as applicable.

4. Tax Exemption Terms.

a. The Incentive District Exemption.

In accordance with Section 860(B) of the Act and the Project Plan Ordinance, all new value attributable to investment by the Company and its Affiliates qualifying under U.S. Industry Number 518210 of the North American Industry Classification System (NAICS) Manual, 2017 revision within an Incentive District, made after the effective date of the Project Plan, shall be afforded a one hundred percent (100%) ad valorem property tax exemption for the duration of the applicable Incentive District Term, during which no ad valorem taxes shall be assessed against such value. The incentive provided under the Act and this Agreement shall not include Public Service Property, if any, located within each Incentive District, provided that, “Public Service Property” shall be defined as property of all railroads, air carriers and public service corporations assessed annually by the State Board of Equalization pursuant to 68 O.S. § 2847 and Article 10, § 21 of the Oklahoma Constitution.

b. Activation of the Incentive District Exemption.

In accordance with the Project Plan Ordinance, each Incentive District shall become effective and provide the Incentive District Exemption upon the earlier of (a) January 1 of the year immediately following the completion of a Data Center within that Incentive District, as evidenced by the issuance of a certificate of occupancy or delivery of written notice by the Company to the City of substantial completion, or (b) January 1 of the year in which the tenth anniversary of the Project Plan Ordinance occurs, which the Parties anticipate to be January 1, 2036 (each an “**Exemption Activation Condition**” with the date of activation being the “**Exemption Effective Date**”). In accordance with Section 856(B)(2) of the Act, the Incentive District Exemption may not become effective more than ten years after approval of the Project Plan.

Upon the occurrence of an Exemption Activation Condition, the City Manager of the City (“**City Manager**”), upon being notified of an Exemption Activation Condition by the Company in writing and in accordance with the Project Plan Ordinance, shall immediately, and in all cases prior to the Exemption Effective Date, confirm the Exemption Effective Date and designation of the Incentive District and shall promptly deliver written notice to the Osage County Assessor (“**County Assessor**”), each of the other Taxing Entities, Oklahoma Department of Commerce, the Oklahoma Tax Commission and the Company identifying the Incentive District activated and the Exemption Effective Date (the “**Incentive District Commencement Notice**”).

Because the Project site plan is subject to change, if a Data Center is constructed that is located within the boundaries of more than one of the Incentive Districts, or if any other condition triggers a change to the lot configurations of the Project Area, then the City Manager, acting on behalf of the City in accordance with Section VIII.D of the Project Plan, shall first endeavor to adjust the Incentive District boundaries in accordance with the following: If an adjustment of the Incentive District boundaries can be made that would not result in an addition to an Incentive District constituting more than five percent (5%) of that Incentive District, then the City Manager in accordance with Section VIII.D of the Project Plan, Section 858(D) of the Act, and this Agreement will, prior to sending the Incentive District Commencement Notice, administratively approve an amendment to the Project Plan adjusting the boundaries of the Incentive Districts accordingly, without any further legislation by the City or any approval by the other Taxing Entities required. The Company shall reasonably cooperate with the City Manager in providing

information necessary for the City Manager to make the foregoing determinations. If an adjustment of the Incentive District boundaries cannot be made, then the Incentive District Exemptions for all Incentive Districts in which a Data Center is located will be made effective on January 1 following the issuance of a certificate of occupancy or notice of substantial completion for the Data Center.

c. Exemption Term.

In accordance with the Project Plan Ordinance, the Incentive District Exemption for each Incentive District shall be effective for a period of twenty-five (25) tax years following the applicable Exemption Effective Date (the “**Incentive District Term**”).

d. Exemption Calculation.

Pursuant to an assessment performed by the County Assessor promptly after adoption of the Project Plan (in no event later than the assessment performed for tax year 2026 setting the assessed value as of January 1, 2026), the County Assessor shall determine the base value of each Incentive District (each a “**Base Value**”). The Base Value shall be the total market value of real and personal property within an Incentive District multiplied by the assessment ratio. When determined, the Base Value shall be provided on Exhibit E and deemed approved by the City and the other Taxing Entities. The Base Value shall not include any value attributable to (a) construction-in-process, (b) any personal property owned by contractors or other, unrelated entities on the Property (even if subject to taxation), or (c) any personal property owned by the Company or its Affiliates that will be used in Data Center operations qualifying under U.S. Industry Number 518210 of the North American Industry Classification System (NAICS) Manual, 2017 that was placed on the Property after adoption of the Project Plan (even if subject to taxation prior to the Exemption Effective Date). The City and the other Taxing Entities waive any defect or irregularities with respect to the determination of the Base Value. The Base Value shall be subject to ad valorem taxation. Upon receipt of an Incentive District Commencement Notice, the County Assessor shall ensure that, as of the applicable Exemption Effective Date and for the duration of the applicable Incentive District Term, the Incentive District Exemption shall apply to all value attributable to new investment qualifying under U.S. Industry Number 518210 of the North American Industry Classification System (NAICS) Manual, 2017 revision made in the Incentive District above the applicable Base Value, in accordance with Section 860(B) of the Act and the Project Plan, including land value above the Base Value in that Incentive District, provided the use of the land remains eligible for the exemption. For clarity, if any improvements qualifying under U.S. Industry Number 518210 of the North American Industry Classification System (NAICS) Manual, 2017 are constructed within the Incentive District prior to the construction of a Data Center, such improvements shall be subject to property taxation until such time as the construction of a Data Center triggers the Exemption Commencement Date for the Incentive District. On and after the Exemption Commencement Date, such improvements shall be exempt throughout the Incentive District Term.

e. Company Discretion to Develop Data Centers.

The Parties acknowledge and agree that the site plan, including the anticipated size, location, and number of Data Centers, is subject to change at the Company’s sole discretion

f. Treatment of Additional Buildings and Data Centers.

The Parties acknowledge and agree that, in accordance with Section 4(a) of this Agreement, any buildings, including Data Centers, that are subsequently constructed within the Incentive District after the Exemption Effective Date will be subject to the Incentive District Exemption for the remaining Incentive District Term. In accordance with Section 5 of this Agreement, the Company will pay one annual PILOT Payment for each Data Center constructed on the Property for the remainder of the Incentive District Term in effect after the new Data Center is constructed.

5. Payments Associated with the Incentive Districts.

A. Payments in Lieu of Taxes (“PILOT Payments”).

For each Data Center constructed on the Property, the Company will make an annual PILOT Payment for each year that a Data Center is subject to the Incentive District Exemption (each, an “**Exemption Year**”), commencing in the year immediately following the year in which a certificate of occupancy is issued for the Data Center or in the year immediately following the year in which the Company provides written notice to the City of substantial completion (the “**PILOT Commencement Year**”) until the last year of the applicable Incentive District Term.

(i) Phase 1. The initial annual PILOT Payment for the first Data Center shall be determined, with the “**Calculated PILOT Payment**” based on the size of the Data Center (measured in approximate square feet), according to the following chart:

Size of Data Center (approx. sq. ft.)	Calculated PILOT Payment
Up to 300,000 SF	\$1,342,800
300,001 – 350,000 SF	\$1,550,934
350,001 – 400,000 SF	\$1,754,771
400,001 – 450,000 SF	\$1,954,376
450,001 – 500,000 SF	\$2,149,814
500,001 – 550,000 SF	\$2,341,147
550,001 – 600,000 SF	\$2,528,439
600,001 – 650,000 SF	\$2,711,751
650,001 – 700,000 SF	\$2,891,144
700,001 – 750,000 SF	\$3,066,677
750,001 – 800,000 SF	\$3,238,411

800,001 – 850,000 SF	\$3,406,404
850,001 – 900,000 SF	\$3,570,713
900,001 – 950,000 SF	\$3,731,395
950,001 – 1,000,000 SF	\$3,888,506

If the size of the first Data Center exceeds approximately 1,000,000 square feet, then the Calculated PILOT Payment shall be the product of: (i) 0.99 raised to the power of the highest whole multiple of 50,000 square feet corresponding to such excess, *times* (ii) 3.888506, *times* (iii) the approximate square footage of such Data Center rounded to the highest whole multiple of 50,000 square feet. By way of example only, if the size of the first Data Center is approximately 1,075,000 square feet, then the Calculated PILOT Payment shall be calculated as follows: $0.99^2 * 3.888506 * 1,100,000 = \$4,192,237$.

The Calculated PILOT Payment will be remitted to the Taxing Entities, with the “**Share of Total Calculated PILOT Payment**” based generally on the proportional share of property tax levies corresponding to the Taxing Entities in effect for tax year 2024-2025 in the applicable Incentive District, excluding the City (the only Taxing Entity eligible to collect franchise fees attributable to the purchase of electricity in connection with the Project), which proportional share is agreed by the Taxing Entities to be as follows:

Taxing Entity	Share of Total Calculated PILOT Payment
City of Sand Springs	0.00%
Sand Springs Public Schools	84.80%
Tulsa Technology Center	15.20%
Total	100%

After the first annual payment for a Data Center, the Calculated PILOT Payment to each of the Taxing Entities will increase by two percent (2.00%) each year over the Calculated PILOT Payment for the previous year, as illustrated in Exhibit F.

(ii) Additional Phases. For each subsequent Data Center constructed in the Project Area, the Company shall make an annual Calculated PILOT Payment to each of the Taxing Entities, in accordance with its respective Share of Total Calculated PILOT Payment, for each Exemption Year following the PILOT Commencement Year for the applicable Data Center. The initial annual Calculated PILOT Payment for each such Data Center will be the product of the Calculated PILOT Payment and the quotient of the CPI in the year preceding the PILOT Commencement Year for the applicable Data Center divided by the CPI in the year 2026, according to the following equation:

Calculated PILOT Payment x CPI in year immediately preceding PILOT Commencement Year for applicable Data Center
CPI in 2026

Thereafter, the Calculated PILOT Payment for each such Data Center will increase by two percent (2.00%) each year.

For purposes of this Agreement, “CPI” refers to the most recently published annual average of United States Department of Labor, Bureau of Labor Statistics, Revised Consumer Price Index for All Urban Consumers (CPI-U): U.S. Cities Average, all items index (Reference Base 1982-84 equal 100). The Company may at its discretion provide written notice of the applicable CPI to the City Manager (“CPI Notice”) in advance of the first Payment Date (defined below) for a Phase. If the Company provides such notice, the City Manager shall have 30 days to object to the CPI calculation (“CPI Review Period”). If the City Manager does not object during the CPI Review Period, each Taxing Entity acknowledges and agrees that the CPI shall be deemed final.

B. PILOT Payments for Data Centers Completed After the Activation of an Incentive District.

For the avoidance of doubt, the Company shall not be obligated to make an annual PILOT Payment associated with the Incentive District unless or until the completion of a Data Center within that Incentive District triggers the PILOT Commencement Year. The Parties agree that, in the event the Incentive District becomes effective before a Data Center is completed within that Incentive District, all increases in assessed property value within the Incentive District, if any, will remain taxable until the PILOT Commencement Year as though the Incentive District Exemption had not commenced. In this circumstance, the City Manager will promptly, upon issuance of a certificate of occupancy for a Data Center or upon receipt from the Company of notice of substantial completion of a Data Center, provide written notice of the PILOT Commencement Year to the County Assessor, each of the other Taxing Entities, and the Company and thereafter, all value within the Incentive District attributable to property qualifying under U.S. Industry Number 518210 of the North American Industry Classification System (NAICS) Manual, 2017 revision in excess of Base Value shall be subject to the Incentive District Exemption.

C. Payment Mechanics for PILOT Payments.

The Company shall make the PILOT Payments described in this Section 5 to the applicable Taxing Entities by January 1 of each Exemption Year for the duration of the Incentive District Term of the Incentive District (the “Payment Date”). Such payments shall be made to the applicable Taxing Entities at their respective notice addresses provided in Section 14 below, unless written payment instructions are otherwise provided to the Company by the Taxing Entities no later than thirty (30) days prior to the Payment Date.

The PILOT Payments do not constitute ad valorem taxes and therefore do not create offsets to state school aid. As these payments are not classified as taxes, they should not be reported as such.

Furthermore, since the exempt improvements will not appear on the tax rolls, they will not contribute to taxable valuation for the purposes of state school aid calculations. Instead, the new revenues received by the taxing jurisdictions from the PILOT Payments should be categorized and reported as “other income” or “other revenue.”

However, all ad valorem tax revenue attributable to the Base Value shall be treated as taxes for reporting purposes.

6. Annual Report.

Pursuant to Section 860(F) and Section 867(B) of the Act (collectively, the “**Reporting Statutes**”), on or before the ninetieth (90th) day following the end of each fiscal or tax year, the City Manager, or his or her designee, shall prepare and submit the reports required by those sections (the “**Annual Reports**”) for the Incentive District to the Oklahoma Department of Commerce and the chief executive officer of each Taxing Entity. For each Incentive District, commencing in the year following the Exemption Commencement Year and each year thereafter during the Incentive District Term, to assist the City with its Annual Reports, the Company shall provide to the City by no later than March 15 a report in the form attached hereto as Exhibit G.

Pursuant to Section 860(F) of the Act, a copy of each Annual Report shall be provided to any member of the public by the Oklahoma Department of Commerce upon request. The City shall also publish a summary of the Annual Report in a newspaper of general circulation in Osage County, as required by Section 867(C) of the Act.

7. Term.

This Agreement shall be effective upon execution by the City and the Company, and shall be effective with respect to each of the other Taxing Entities upon execution by that Taxing Entity (with the provisions hereof effective as to each portion of the Property upon the Company closing on and accepting fee simple title to that portion of the Property), and shall remain in effect, unless terminated earlier subject to its terms, until the final Payment Date for the final Exemption Year of any Incentive District Term. The Company reserves the right to terminate this Agreement at any time at its sole discretion; provided, however, that the Company shall remain liable for any PILOT Payments owed for any Exemption Years in which a Data Center was exempted pursuant to this Agreement.

8. Default

a. Default by the Company.

The Company shall be in default of this Agreement only if it breaches an obligation under this Agreement and such breach or failure is not cured within ninety (90) days after the date of written notice by the City or any of the Taxing Entities. If such breach is not susceptible to cure within ninety (90) days, the Company shall not be in default so long as it commences curative action within ninety (90) days and continues to diligently pursue cure thereafter.

b. Default by the City or the other Taxing Entities.

The City or any of the other Taxing Entities shall be in default of this Agreement if it breaches an obligation under this Agreement, and such breach or failure is not cured within ninety (90) days after the date of written demand by the Company. If the breach is not susceptible to cure within ninety (90) days, the City or the Taxing Entity shall not be in default so long as it commences curative action within ninety (90) days and continues to diligently pursue cure

thereafter. Notwithstanding anything herein to the contrary, neither the City nor any other Taxing Entity shall be permitted to terminate this Agreement or take any action that would decrease the amount or term of the Incentive District Exemptions provided herein based on the breach of the City or the other Taxing Entities without the consent of the Company.

9. Remedies.

After the passage of applicable notice and cure periods as provided herein, the non-defaulting Party shall have the right to terminate this Agreement and to pursue all remedies available hereunder at law and in equity, and to terminate, dissolve or modify the Incentive Districts, provided that, to the extent permitted by applicable law, any such action must not be disproportionate to the event of default.

The rights and remedies of the Parties, whether provided by law or by this Agreement, shall be cumulative, and the exercise by either Party of any one or more of such remedies shall not preclude the exercise by it, at the same or different times, of any other such remedies for the same default or breach, or of any of its remedies for any other default or breach by the other Party.

10. Force Majeure.

For the purpose of any of the provisions of the Agreement, none of the City, the Taxing Entities or the Company, as the case may be, or any successor in interest, shall be considered in breach of, or default in, its obligations under an event of force majeure in the performance of such obligations due to unforeseeable causes beyond a Party's control and without its fault or negligence, including, but not restricted to, acts of God, acts of public enemies, acts of terrorism, acts of the federal government, acts of any of the other persons or entities not Parties to this Agreement, fires, floods, tornadoes, epidemics, pandemics, quarantine restrictions, strikes, industrial disputes, freight, embargoes, and unusually severe weather or delays of contractors or subcontractors due to such causes; it being the purpose and intent of this provision that in the event of the occurrence of any such forced delay, the time or times for performance of the obligations of the City or the other Taxing Entities, as the case may be, shall be extended for the period of the force majeure as reasonably determined by the Parties; provided, that a Party seeking the benefit of the provisions of this Section shall, within thirty (30) days after the beginning of any such forced delay, have first notified the other Parties thereof in writing, and of the cause or causes thereof, and requested an extension for the anticipated period of the forced delay.

11. Successors and Assigns.

This Agreement shall be binding on and inure to the benefit of the Parties to it and their respective heirs, executors, administrators, legal representatives, successors, and permitted assigns. The Company may assign or partially assign this Agreement at its sole discretion, without the express approval of the City or any other Taxing Entity and only with notice to the City within a reasonable period after such assignment takes effect, to another entity, excluding any entity with which the Taxing Entities may be prohibited from entering into a contract or otherwise doing business under applicable law (except as so excluded, each a "Successor"), including to any Successor controlling, controlled by, or under common control with the Company or Company's parent company (each an "Affiliate"), provided, to the extent that a Successor is not doing business under U.S. Industry Number 518210 of the North American Industry Classification System

(NAICS) Manual, 2017 revision, the applicable Incentive District Term shall be limited to five (5) years in accordance with Section 860(B) of the Act. After any assignment, all references to Company herein shall thereafter be a reference to such Successor with respect to any rights, entitlements, and obligations occurring or arising after the date of such assignment and within the scope of such assignment.

Provided, however, that as a condition to the right to receive tax exemptions as set forth in this Agreement, any Successor shall execute and deliver to the City and all of the other Taxing Entities, a full or partial assignment agreement (each an “**Assignment**”) in substantially the forms attached hereto as Exhibit H.1 and Exhibit H.2, as applicable, pursuant to which such Successor assumes all or a portion of the rights, entitlements, and obligations of the Company under this Agreement as provided therein; provided that the Company may reasonably modify or supplement the form of the Assignments to accurately reflect the rights, entitlements, or obligations being assigned, so long as such assignment does not purport to assign any rights, entitlements, or obligations beyond those provided in this Agreement. Upon the receipt by the City and all of the other Taxing Entities of an Assignment, the Successor shall have all or a portion of the rights and entitlements, including without limitation, rights to tax exemptions, and obligations as the “Company” under this Agreement, in the same manner and with like effect as if the Successor had been the original Company and a signatory to this Agreement, all as specified in the Assignment.

In the event the Company transfers fee ownership by a total or partial sale of the Project Area, or any portion thereof, to a third party (“**Third Party Purchaser**”) without a corresponding full or partial assignment of this Agreement to the Third Party Purchaser in accordance with the terms of this Section 11, the City shall be entitled to terminate, dissolve, or modify the Incentive District and amend this Agreement.

12. Cooperation.

The Parties agree to reasonably cooperate with one another and take all actions necessary to effectuate the intent of this Agreement and the Project Plan. The City Manager shall reasonably accommodate requests by the Company for minor amendments as permitted in the Act.

13. Estoppel Certificate.

Within thirty (30) days after a request from the Company, the City and any of the other Taxing Entities shall execute and deliver to Company a certificate stating: (i) that this Agreement is in full force and effect, if the same is true; (ii) that Company is not in default under any of the terms, covenants or conditions of the Agreement, or, if Company is in default, specifying same; and (iii) such other matters as Company reasonably requests.

14. Notice.

Any and all notices required by this Agreement shall be addressed to the following, or other such party or address as any party designates in writing, by certified mail, postage prepaid, or by hand or overnight delivery:

If to the City:

The City of Sand Springs, Oklahoma

100 E. Broadway St.
Sand Springs, OK 74063
Attn.: City Manager

With a copy to:

The City of Sand Springs, Oklahoma
100 E. Broadway St.
Sand Springs, OK 74063
Attn.: City Attorney

If to Sand Springs Public Schools:

Board of Education of Sand Springs Public Schools
11 W. Broadway
Sand Springs, OK 74063
Attn.: Board President

If to Tulsa Technology Center:

Board of Education of Tulsa Technology Center
3420 South Memorial Drive
Tulsa, OK 74145
Attn: Board President

If to the Company:

Design LLC
1600 Amphitheatre Pkwy.
Mountain View, CA 94043

Horizon Land Development, LLC
2801 Centerville Road, 1st Floor PMB 160
Wilmington, DE 19808

With a copy to:

Vorys, Sater, Seymour and Pease LLP
52 E. Gay St.
Columbus, OH 43215
Attn.: Scott J. Ziance, Esq.

15. Amendment.

This Agreement may not be supplemented or modified except in a written agreement properly executed by the Parties. All Exhibits and documents referenced in this Agreement are incorporated into this Agreement by reference and are an integral part of this Agreement.

16. Severability.

If any provision of this Agreement is determined to be to any extent invalid, illegal, or unenforceable, it will be deemed stricken from this Agreement. All other provisions of this Agreement will remain in full force and effect. The stricken provision will then be deemed replaced with one that is valid and enforceable and that comes closest to expressing the Parties' original intent.

17. Applicable Law.

The laws of the State of Oklahoma (excluding its conflict of laws rules that would apply to the laws of another jurisdiction) exclusively apply to this Agreement.

18. Authority.

Each Party represents and warrants to the other that: (1) it has full authority and power to enter into and perform its obligations under this Agreement; (2) the person executing this Agreement is fully empowered to do so; and (3) no consent or authorization is necessary from any third party.

19. Counterparts

This Agreement may be executed in multiple counterparts, each of which shall constitute an original of this instrument. It shall not be necessary for the signature of more than one party to appear on any single counterpart. The exchange of executed counterparts of this Agreement or of signature pages by facsimile or other electronic transmission shall constitute effective execution and delivery of this Agreement, and such counterparts may be used in lieu of the original for all purposes.

20. Entire Agreement

This Agreement, including its Exhibits and documents delivered by its terms and incorporated in it, constitute the entire agreement between the Parties pertaining to its subject matter. All prior and contemporaneous written or oral agreements and communications between the Parties are superseded by this Agreement.

21. Section Headings

Section and subsection headings are included herein for the convenience of the Parties and shall not affect the meaning or interpretation of this Agreement.

[Signatures follow on separate pages.]

SAND SPRINGS PUBLIC SCHOOLS SIGNATURE PAGE FOR
LOCAL DEVELOPMENT ACT TAX INCENTIVE AGREEMENT

“SAND SPRINGS PUBLIC SCHOOLS”

Board of Education of Independent School District Number
2 of Tulsa County, Oklahoma

By: _____
Mike Mullins, Office No. 2, Board President

(SEAL)

ATTEST:

By: _____
Beth Shope, Board Clerk

TULSA TECHNOLOGY CENTER SIGNATURE PAGE FOR
LOCAL DEVELOPMENT ACT TAX INCENTIVE AGREEMENT

“TULSA TECHNOLOGY CENTER”

Board of Education of the Tulsa Technology Center
School District No. 18

By: _____
Mark Griffin, Zone 3, Board President

(SEAL)

ATTEST:

By: _____
_____, Board Clerk

CITY SIGNATURE PAGE FOR
LOCAL DEVELOPMENT ACT TAX INCENTIVE AGREEMENT

“CITY”

City of Sand Springs, Oklahoma,
a municipal corporation

By: _____
James O. Spoon, Mayor

(SEAL)

ATTEST:

By: _____
Janice Almy, City Clerk

Approved as to form and legality this ___ day of May, 2026.

By: _____
David Weatherford, City Attorney

COMPANY SIGNATURE PAGE FOR
LOCAL DEVELOPMENT ACT TAX INCENTIVE AGREEMENT

“COMPANY”

Design LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: _____

Horizon Land Development, LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: _____

COUNTY ASSESSOR ACKNOWLEDGEMENT FOR
LOCAL DEVELOPMENT ACT TAX INCENTIVE AGREEMENT*

Acknowledged and Agreed:

“COUNTY ASSESSOR”

By: _____
Ed Quinton, Jr., Osage County Assessor

(SEAL)

ATTEST:

By: _____
Christina Talburt, County Clerk

*This signature page is not required to have a valid agreement, and thus, it is optional. The parties will, however, request that this be completed.

Exhibit Table of Contents

Exhibit A.1: Legal Description of the Property

Exhibit A.2: Map of Property and Incentive Districts

Exhibit B.1: Copies of Review Committee Resolutions

Exhibit B.2: Copy of Planning Commission Resolution

Exhibit C.1: Copy of Project Plan Ordinance

Exhibit C.2 Copy of Department of Commerce Letter

Exhibit D.1: Copy of Sand Springs Public Schools Agreement Adoption Resolution

Exhibit D.2: Copy of Tulsa Technology Center Agreement Adoption Resolution

Exhibit E: Incentive District Base Values

Exhibit F: Estimated Schedule of Calculated PILOT Payments Associated with the Incentive Districts (Phase 1)

Exhibit G: Annual Reporting Form

Exhibit H.1: Form of Assignment and Assumption Agreement (Project Area Transfer)

Exhibit H.2: Form of Assignment and Assumption Agreement (Exempt Property)

Exhibit A.1

Legal Description of the Property

Project Area Legal Description

A tract of land situated in Sections 33, 34, and 35, Township 21 North, Range 11 East, and Sections 2 and 3, Township 20 North, Range 11 East, of the Indian Meridian, Osage County, Oklahoma, and being more particularly described as follows:

BEGINNING at the Southwest Corner of the Southwest Quarter (SW/4) of Section 34; THENCE N 1°09'49" W, along the west line of said SW/4, a distance of 484.05 feet; THENCE N 79°31'40" W, a distance of 625.40 feet, to the east right-of-way of State Highway 97; THENCE along said right-of-way the following courses:

- N 2°46'15" W, 67.87 feet;
- N 11°16'40" W, 118.91 feet;
- N 11°27'21" W, 229.01 feet;
- N 17°15'26" W, 305.78 feet;
- S 88°50'11" W, 5.03 feet;
- N 15°12'51" W, 103.70 feet;
- Thence on a curve right, radius 547.96 feet, arc 409.24 feet, chord 399.79 feet, chord bearing N 6°10'52" E;
- N 27°34'36" E, 228.30 feet;
- S 62°25'24" E, 10.00 feet;
- N 40°14'17" E, 150.55 feet;
- N 25°14'04" E, 193.23 feet;
- N 27°27'26" E, 380.56 feet;

THENCE N 88°54'23" E, on the north line of the SE/4 of Section 33, a distance of 253.80 feet, to the NW corner of the SW/4 of Section 34; THENCE N 88°40'47" E, along said north line, 2,641.43 feet to the NE corner of said SW/4; THENCE N 88°40'47" E, along the north line of the SE/4 of Section 34, 2,630.61 feet, to the NE corner of said SE/4; THENCE S 0°52'43" E, along the east line of the SE/4 of Section 34, 662.41 feet; THENCE S 32°17'52" E, 222.52 feet; THENCE S 0°52'43" E, 250.00 feet; THENCE S 28°01'29" W, 240.00 feet; THENCE S 0°52'43" E, along said east line, 1,312.41 feet, to the SE corner of Section 34; THENCE N 89°04'40" E, along the north line of Section 2, 2,356.89 feet, to the NE corner of the W/2 NE/4 of Section 2; THENCE S 0°47'04" E, along said east line, 2,649.70 feet, to the SE corner of the SW/4 NE/4; THENCE S 87°56'21" W, 1,315.62 feet, to the SW corner of the NE/4 of Section 2; THENCE S 1°00'17" E, 643.23 feet; THENCE S 88°08'48" W, 2,728.59 feet, to the east line of the SE/4 of Section 3; THENCE S 4°00'17" E, 52.26 feet; THENCE S 88°40'44" W, 943.00 feet; THENCE S 4°00'54" E, 32.27 feet; THENCE S 88°40'44" W, 51.20 feet; THENCE N 41°31'12" W, 254.70 feet; THENCE S 83°30'43" W, 887.84 feet, to the east right-of-way of State Highway 97; THENCE S 67°33'13" W, 25.00 feet, to the centerline of State Highway 97; THENCE N 22°26'47" W, along said centerline, 1,129.65 feet; THENCE along said centerline on a curve to the left, radius 572.96 feet, arc 143.71 feet, chord 143.34 feet, chord bearing N 29°37'55" W, to the west line of the NE/4 of Section 3; THENCE N 0°55'16" W, along said west line, 2,149.40 feet, to the NW corner of the NE/4 of Section 3; THENCE S 88°39'07" W, 1,021.17 feet, to the POINT OF BEGINNING.

Containing 826.54 acres (36,004,031.46 sq. ft.), more or less.

Incentive District Legal Descriptions

Incentive District 1:

A tract of land situated in Sections 33, 34, and 35, Township 21 North, Range 11 East, and Sections 2 and 3, Township 20 North, Range 11 East, of the Indian Meridian, Osage County, Oklahoma, and being more particularly described as follows:

BEGINNING at the Southwest Corner of the Southwest Quarter (SW/4) of Section 34; THENCE N 1°09'49" W, along the west line of said SW/4, a distance of 484.05 feet; THENCE N 79°31'40" W, a distance of 625.40 feet, to the east right-of-way of State Highway 97; THENCE along said right-of-way the following courses:

- N 2°46'15" W, 67.87 feet;
- N 11°16'40" W, 118.91 feet;
- N 11°27'21" W, 229.01 feet;
- N 17°15'26" W, 305.78 feet;
- S 88°50'11" W, 5.03 feet;
- N 15°12'51" W, 103.70 feet;
- Thence on a curve right, radius 547.96 feet, arc 409.24 feet, chord 399.79 feet, chord bearing N 6°10'52" E;
- N 27°34'36" E, 228.30 feet;
- S 62°25'24" E, 10.00 feet;
- N 40°14'17" E, 150.55 feet;
- N 25°14'04" E, 193.23 feet;
- N 27°27'26" E, 380.56 feet;

THENCE N 88°54'23" E, on the north line of the SE/4 of Section 33, a distance of 253.80 feet, to the NW corner of the SW/4 of Section 34; THENCE N 88°40'47" E, along said north line, 2,641.43 feet to the NE corner of said SW/4; THENCE N 88°40'47" E, along the north line of the SE/4 of Section 34, 2,630.61 feet, to the NE corner of said SE/4; THENCE S 0°52'43" E, along the east line of the SE/4 of Section 34, 662.41 feet; THENCE S 32°17'52" E, 222.52 feet; THENCE S 0°52'43" E, 250.00 feet; THENCE S 28°01'29" W, 240.00 feet; THENCE S 0°52'43" E, along said east line, 1,312.41 feet, to the SE corner of Section 34; THENCE N 89°04'40" E, along the north line of Section 2, 2,356.89 feet, to the NE corner of the W/2 NE/4 of Section 2; THENCE S 0°47'04" E, along said east line, 2,649.70 feet, to the SE corner of the SW/4 NE/4; THENCE S 87°56'21" W, 1,315.62 feet, to the SW corner of the NE/4 of Section 2; THENCE N 0°56'47" W, 196.61 feet; THENCE N 45°02'02" W, 1,668.48 feet; THENCE N 45°00'00" E, 449.98 feet; THENCE N 45°00'00" W, 2,275.76 feet; THENCE S 44°59'36" W, 2,274.72 feet; THENCE S 45°00'48" E, 2,275.49 feet; THENCE S 1°19'11" E, 808.91 feet; THENCE S 88°08'48" W, 261.00 feet, to the east line of the Southeast Quarter (SE/4) of Section 3; THENCE S 4°00'17" E, 52.26 feet; THENCE S 88°40'44" W, 943.00 feet; THENCE S 4°00'54" E, 32.27 feet; THENCE S 88°40'44" W, 51.20 feet; THENCE N 41°31'12" W, 254.70 feet; THENCE S 83°30'43" W, 887.84 feet, to the east right-of-way of State Highway 97; THENCE S 67°33'13" W, 25.00 feet, to the centerline of State Highway 97; THENCE N 22°26'47" W, along said centerline, 1,129.65 feet; THENCE along said centerline on a curve to the left, radius 572.96 feet, arc 143.71 feet, chord 143.34 feet, chord bearing N 29°37'55" W, to the west line of

the NE/4 of Section 3; THENCE N 0°55'16" W, along said west line, 2,149.40 feet, to the NW corner of the NE/4 of Section 3; THENCE S 88°39'07" W, 1,021.17 feet, to the POINT OF BEGINNING.

Containing 626.04 acres (27,270,445.65 sq. ft.), more or less.

Incentive District 2:

A tract of land situated in Section 34, Township 21 North, Range 11 East, and Sections 2 and 3, Township 20 North, Range 11 East, Osage County, Oklahoma, more particularly described as follows:

COMMENCING at the Southwest Corner of the SW/4 of Section 34; THENCE N 88°39'07" E, along the south line of said SW/4, 1,021.17 feet, to the NW corner of the NE/4 of Section 3; THENCE N 88°39'07" E, 1,613.40 feet, to the SW corner of the SE/4 of Section 34; THENCE N 88°40'14" E, along the south line of said SE/4, 534.63 feet, to the POINT OF BEGINNING;

THENCE S 44°59'36" W, 1,295.18 feet; THENCE S 45°00'48" E, 2,275.49 feet; THENCE N 45°00'00" E, 2,274.19 feet; THENCE N 45°00'00" W, 2,275.76 feet; THENCE S 44°59'36" W, 979.55 feet, returning to the POINT OF BEGINNING.

Containing 118.82 acres (5,175,811.19 sq. ft.), more or less.

Incentive District 3:

A tract of land situated in Section 2, Township 20 North, Range 11 East, Osage County, Oklahoma, and more particularly described as follows:

COMMENCING at the Southwest Corner of the SW/4 of Section 34, Township 21 North, Range 11 East; THENCE N 88°39'07" E, along the south line of said SW/4, 1,021.17 feet, to the NW corner of the NE/4 of Section 3; THENCE N 88°39'07" E, 1,613.40 feet, to the SW corner of the SE/4 of Section 34; THENCE N 88°40'14" E, along the south line of said SE/4, 534.63 feet; THENCE S 44°59'36" W, 1,295.18 feet; THENCE S 45°00'48" E, 2,275.49 feet, to the POINT OF BEGINNING;

THENCE S 1°19'11" E, 808.91 feet; THENCE N 88°08'48" E, 2,467.59 feet; THENCE N 1°00'17" W, 643.23 feet; THENCE N 0°56'47" W, 196.61 feet; THENCE N 45°02'02" W, 1,668.48 feet; THENCE S 45°00'00" W, 1,824.21 feet, returning to the POINT OF BEGINNING.

Containing 81.68 acres (3,557,774.63 sq. ft.), more or less

Exhibit A.2

Map of Property and Incentive Districts

[Attached]

In the following map, the Project Area corresponds to the "Parent Tract", and Incentive District 1, Incentive District 2 and Incentive District 3 correspond to "TID 1", "TID 2" and "TID 3", respectively.

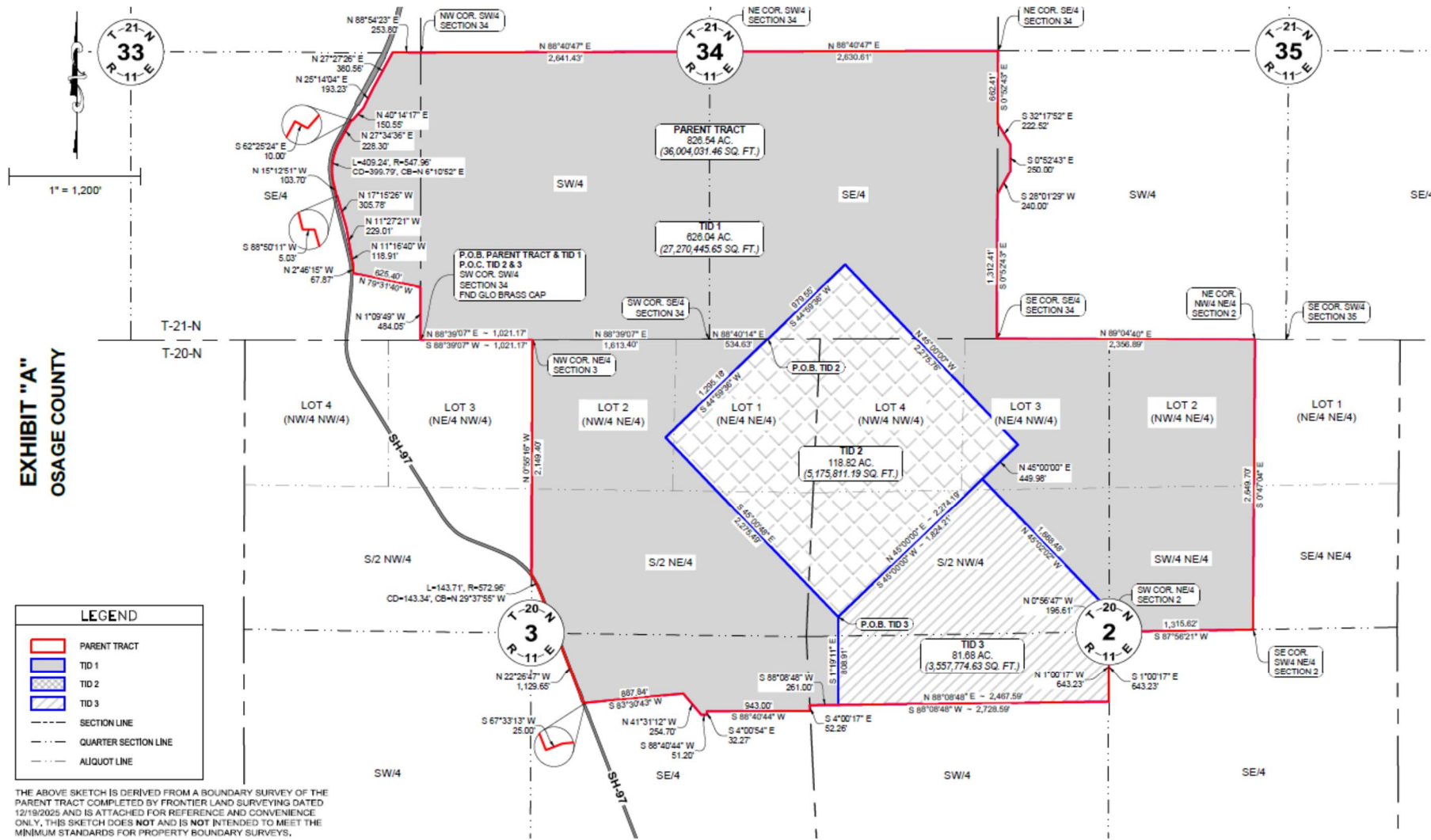


Exhibit B.1

**Copies of Sand Springs Data Center Economic Development Project Plan Review
Committee Resolutions**

[Attached]

RESOLUTION RECOMMENDING APPROVAL

WHEREAS, the Project Spring Data Center Economic Development Project Plan Review Committee ("Review Committee"), comprised of a representative of the City of Sand Springs, a representative of the Sand Springs Planning Commission ("Planning Commission"), a representative of each of the other affected taxing jurisdictions, namely including Osage County, Sand Springs Public Schools, and Tulsa Technology Center, and three members of the public at large, one of whom is a representative of the business community in the City of Sand Springs, has reviewed the Project Plan; and

WHEREAS, the findings of the Review Committee demonstrate that the proposed Project Area and Incentive Districts meet the conditions for eligibility; and

WHEREAS, the findings of the Review Committee demonstrate that the probable financial impacts on the affected taxing jurisdictions and business activities within the Project Area and Incentive Districts are positive; and

WHEREAS, the findings of the Review Committee demonstrate that approval of the Project Plan by the City of Sand Springs is appropriate, including revised legal descriptions of the Project Area and Incentive Districts based on final, updated surveys.

NOW, THEREFORE, BE IT RESOLVED by the Project Spring Data Center Economic Development Project Plan Review Committee that approval of the proposed Project Spring Data Center Economic Development Project Plan, including creation of the proposed Incentive Districts "1", "2", and "3", City of Sand Springs, as set forth in the Project Plan, is hereby recommended.

ADOPTED by the Project Spring Data Center Economic Development Project Plan Review Committee this [9th] day of March, 2026 and **SIGNED** by its Chairperson.

APPROVED.



CHAIRPERSON

I, Cassidy K. Wion, acting as Secretary of the Project Spring Data Center Economic Development Project Plan Review Committee, certify that the foregoing resolution was duly adopted at a special meeting of the Project Spring Data Center Economic Development Project Plan Review Committee, held at Sand Springs City Hall, 100 E. Broadway Street, in Sand Springs, Oklahoma, on this [9th] day of March, 2026; that said meeting was held in accordance with the Open Meeting Act of the State of Oklahoma; that any notice required to be given of such meeting was properly given; that a quorum was present at all times during such meeting; and that said resolution was adopted by a majority of those present.



SECRETARY

RESOLUTION RECOMMENDING APPROVAL

WHEREAS, the Project Spring Data Center Economic Development Project Plan Review Committee ("Review Committee"), comprised of a representative of the City of Sand Springs, a representative of the Sand Springs Planning Commission ("Planning Commission"), a representative of each of the other affected taxing jurisdictions, namely including Osage County, Sand Springs Public Schools, and Tulsa Technology Center, and three members of the public at large, one of whom is a representative of the business community in the City of Sand Springs, has reviewed the Modified Project Plan; and

WHEREAS, the Original Findings of the Review Committee, as modified by the Review Committee's Modification thereof (collectively, "Modified Findings") demonstrate that the proposed Project Area and Incentive Districts meet the conditions for eligibility; and

WHEREAS, the Modified Findings of the Review Committee demonstrate that the probable financial impacts on the affected taxing jurisdictions and business activities within the Project Area and Incentive Districts are positive; and

WHEREAS, the Modified Findings of the Review Committee demonstrate that approval of the Modified Project Plan by the City of Sand Springs is appropriate, including revised legal descriptions of the Project Area and Incentive Districts based on final, updated surveys.

NOW, THEREFORE, BE IT RESOLVED by the Project Spring Data Center Economic Development Project Plan Review Committee that approval of the proposed Project Spring Data Center Economic Development Project Plan, including creation of the proposed Incentive Districts "1", "2", and "3", City of Sand Springs, as set forth in the Modified Project Plan, is hereby recommended.

ADOPTED by the Project Spring Data Center Economic Development Project Plan Review Committee this 9th day of April, 2026 and **SIGNED** by its Chairperson.

APPROVED:



CHAIRPERSON

I, Kassidy Wion, acting as Secretary of the Project Spring Data Center Economic Development Project Plan Review Committee, certify that the foregoing resolution was duly adopted at a special meeting of the Project Spring Data Center Economic Development Project Plan Review Committee, held at Sand Springs City Hall, 100 E. Broadway Street, in Sand Springs, Oklahoma, on this [9th] day of March, 2026; that said meeting was held in accordance with the Open Meeting Act of the State of Oklahoma; that any notice required to be given of such meeting was properly given; that a quorum was present at all times during such meeting; and that said resolution was adopted by a majority of those present.



SECRETARY

Exhibit B.2

Copy of Sand Springs Planning Commission Resolution

[Attached]

Exhibit C.1

Copy of Project Plan Approval Ordinance

[Attached]

Exhibit C.2

Copy of Department of Commerce Letter

[Attached]



February 5, 2026

Ms. Missy Westfall, Esq.
Hilborne & Weidman
Missy@HilborneAndWeidman.com

Re: Oklahoma Enterprise Zone Designation – Census Tract 9400.05 in Osage County

Ms. Westfall:

It appears all or most of the 820-acres in Sand Springs, Oklahoma is located in Osage County Census Tract 9400.05.

All of Osage County is currently designated in an Oklahoma Enterprise Zone and based on this year's new criteria effective on July 1, 2026 the entire county will remain in until June 30, 2027.

This designation is based on Osage County's qualification in the lowest 25 counties Per Capita Personal Income (PCPI) from the Bureau of Economic Analysis (BEA).

Per Oklahoma Enterprise Zone Act statute, 62 O.S.§690.2, the Oklahoma Department of Commerce evaluates census tracts and county designations annually thus all zone criteria will be re-evaluated again in June of 2027.

Respectfully,

A handwritten signature in blue ink that reads "Lesli Crofford".

Lesli Crofford
Senior Research Analyst
Oklahoma Department of Commerce

Oklahoma Department of Commerce
900 N Stiles Ave
Oklahoma City, OK 73104

Exhibit D.1

Copy of Sand Springs Public Schools Agreement Adoption Resolution

[Attached]

Exhibit D.2

Copy of Tulsa Technology Center Agreement Adoption Resolution

[Attached]

Exhibit E

Incentive District Base Value Assessments

The Base Value for each Incentive District is equal to the total market value of real and personal property within the Incentive District multiplied by the assessment ratio. The County Assessor has certified the Base Value for each Incentive District, as set forth in the table below.

<u>Parcel</u>	<u>Acreage</u>	<u>Percentage of Total Project Area Acreage</u>	<u>Incentive District Base Value</u>
<u>Incentive District 1</u>	626.04 ac.	75.74%	
<u>Incentive District 2</u>	118.82 ac.	14.38%	
<u>Incentive District 3</u>	81.68 ac.	9.88%	

Exhibit F

**Estimated Schedule of Calculated PILOT Payments Associated with the Incentive Districts
(Phase 1)**

[Attached]

The following table illustrates the estimated Calculated PILOT Payment schedule for the first Phase of the Project, assuming for illustrative purposes only that 2030 is the PILOT Commencement Year for the first Data Center and that the size of the first Data Center is approximately 840,000 square feet, as described in Section 5(A) of the Agreement.

Exemption Year	Calendar Year	Total Calculated PILOT Payment	Sand Springs Public Schools (84.80%)	Tulsa Technology Center (15.20%)
1	2030	\$3,406,404.00	\$2,888,630.59	\$517,773.41
2	2031	\$3,474,532.08	\$2,946,403.20	\$528,128.88
3	2032	\$3,544,022.72	\$3,005,331.27	\$538,691.45
4	2033	\$3,614,903.17	\$3,065,437.90	\$549,465.28
5	2034	\$3,687,201.23	\$3,126,746.66	\$560,454.57
6	2035	\$3,760,945.25	\$3,189,281.59	\$571,663.66
7	2036	\$3,836,164.15	\$3,253,067.22	\$583,096.93
8	2037	\$3,912,887.43	\$3,318,128.56	\$594,758.87
9	2038	\$3,991,145.18	\$3,384,491.13	\$606,654.05
10	2039	\$4,070,968.08	\$3,452,180.95	\$618,787.13
11	2040	\$4,152,387.44	\$3,521,224.57	\$631,162.87
12	2041	\$4,235,435.19	\$3,591,649.06	\$643,786.13
13	2042	\$4,320,143.89	\$3,663,482.04	\$656,661.85

14	2043	\$4,406,546.77	\$3,736,751.68	\$669,795.09
15	2044	\$4,494,677.71	\$3,811,486.71	\$683,191.00
16	2045	\$4,584,571.27	\$3,887,716.44	\$696,854.83
17	2046	\$4,676,262.70	\$3,965,470.77	\$710,791.93
18	2047	\$4,769,787.95	\$4,044,780.19	\$725,007.76
19	2048	\$4,865,183.71	\$4,125,675.79	\$739,507.92
20	2049	\$4,962,487.38	\$4,208,189.31	\$754,298.07
21	2050	\$5,061,737.13	\$4,292,353.10	\$769,384.04
22	2051	\$5,162,971.87	\$4,378,200.16	\$784,771.72
23	2052	\$5,266,231.31	\$4,465,764.16	\$800,467.15
24	2053	\$5,371,555.94	\$4,555,079.44	\$816,476.50
25	2054	\$5,478,987.06	\$4,646,181.03	\$832,806.03

Exhibit G

Annual Reporting Form

City of Sand Springs – Tax Incentive District Annual Reporting Form*

Project Name: _____

Project Location: _____

Incentive District: # _____

Reporting Period: _____ to _____

Reporting	
Entities receiving exemptions	
Description of exempted property and improvements	
Estimated fair market value of property exempted	
Exemption term remaining	

**Information in this Annual Reporting Form provided in compliance with 62 O.S. §867.*

EXHIBIT H.1
TO LOCAL DEVELOPMENT ACT TAX INCENTIVE AGREEMENT

**Form of Assignment and Assumption Agreement to be utilized if all or a portion of the
Project Area and all development thereon is transferred**

ASSIGNMENT AND ASSUMPTION AGREEMENT

This ASSIGNMENT AND ASSUMPTION AGREEMENT (the “**Assignment Agreement**”) is made and entered into by and between [____], [a(n)____] (the “**Company**”) and [____], a(n)[____] (the “**Successor**”). Except as otherwise provided herein, capitalized terms used herein shall have the same meanings as in the Local Development Act Tax Incentive Agreement between Company, the City of Sand Springs, Oklahoma, a municipal corporation (the “**City**”), the Board of Education of Independent School District No. 2 of Tulsa County, Oklahoma (the “**Sand Springs Public Schools**”), and the Board of Education of the Tulsa Technology Center District No. 18 (“**Tulsa Technology Center**”) (collectively, the City, the Sand Springs Public Schools, and the Tulsa Technology Center are the “**Taxing Entities**”) (the Company and the Taxing Entities are collectively referred to as the “**Parties**” and each as a “**Party**”), dated _____, 2026 (the “**Tax Incentive Agreement**”), a copy of which is attached hereto as Exhibit A and incorporated herein.

WITNESSETH:

WHEREAS, on _____, 2026, the City adopted the Project Plan Ordinance, approving the Sand Springs Data Center Economic Development Project Plan in order to provide ad valorem property tax exemptions for the Project on the Property (both as defined in the Tax Incentive Agreement), and at the same time approved three (3) Incentive Districts on the Property, all as specified in the Project Plan Ordinance and the Tax Incentive Agreement; and

WHEREAS, on _____, 2026, the Company, the City, and the other Taxing Entities entered into the Tax Incentive Agreement setting forth the terms and conditions of the Incentive District Exemption; and

WHEREAS, by virtue of a transfer of [a portion of] the Property, the Successor on _____, 20__ (the “**Transfer Date**”) has or will succeed to the interest of the Company (or a successor to the Company) in [all of the Property] [a portion of the Property] as identified on Exhibit B attached hereto and incorporated herein, including all personal and real property thereon (the “**Transferred Property**”); and

WHEREAS, the Successor wishes to obtain all of the benefits and incur all of the obligations of the Tax Incentive Agreement with respect to the Transferred Property, as well as any additional property later developed, located or installed within or on the Transferred Property, and, as agreed in the Tax Incentive Agreement, the City and the other Taxing Entities shall make these benefits available to the Successor on the terms set forth in the Tax Incentive Agreement as long as the Successor executes this Assignment Agreement.

NOW, THEREFORE, in consideration of the circumstances described above, the covenants contained in the Tax Incentive Agreement, and the benefit to be derived by the Successor from the execution hereof, the Parties hereto agree as follows:

1. From and after the Transfer Date, the Company hereby assigns (a) all of the obligations, agreements, covenants and restrictions set forth in the Tax Incentive Agreement to be performed and observed by the Company with respect to the Transferred Property, and (b) all of the benefits, rights and entitlements of the Tax Incentive Agreement with respect to the Transferred Property. From and after the Transfer Date, the Successor hereby (i) agrees to be bound by, assume and perform, or ensure the performance of, all of the obligations, agreements, covenants and restrictions set forth in the Tax Incentive Agreement to be performed and observed by the Company with respect to the Transferred Property; and (ii) certifies to the validity, as to the Successor as of the Transfer Date, of all of the representations, warranties and covenants made by or required of the Company that are contained in the Tax Incentive Agreement; provided, however, that to the extent such representations, warranties and covenants are related to the Property, the Successor's certification is limited to the Transferred Property (if less than all of the Property). Such obligations, agreements, covenants, restrictions, representations, and warranties include, but are not limited to, those contained in the following Sections of the Tax Incentive Agreement: Section 2 ("Project"), Section 4 ("Tax Exemption Terms"), Section 5 ("Payments Associated with the Incentive Districts"), Section 6 ("Annual Report"), Section 8 ("Default"), Section 9 ("Remedies"), and Section 11 ("Successors and Assigns").

2. Pursuant to Section 11 of the Tax Incentive Agreement, the Company and Successor acknowledge that the Taxing Entities have permitted this assignment to Successor as provided herein, such that Successor shall have all of the benefits, rights, and entitlements, including without limitation the right to utilize Incentive District Exemption for all Transferred Property and any other property within or on the Transferred Property, in the same manner and with like effect as if the Successor had been an original signatory (i.e., the Company) to the Tax Incentive Agreement.

3. The City, on behalf of each of the other Taxing Entities, acknowledges through the Transfer Date that the Tax Incentive Agreement is in full force and effect, confirms the Company has complied with the Tax Incentive Agreement with respect to the Transferred Property, and releases the Company from liability for any defaults occurring after the Transfer Date with respect to the Transferred Property.

4. Notices to the Successor with respect to the Tax Incentive Agreement shall be given as stated in Section 14 thereof, addressed as follows:

[Successor Name
Successor Mailing Address
Successor Email Address]

IN WITNESS WHEREOF, the parties have caused this Assignment Agreement to be executed by their duly authorized representatives to be effective as of _____.

COMPANY

[_____]

By: _____

Print Name: _____

Title: _____

SUCCESSOR

[Name of Successor]

By: _____

Print Name: _____

Title: _____

ACKNOWLEDGED AND AGREED

City of Sand Springs, Oklahoma,
a municipal corporation

By: _____

Print Name: _____

Title: _____

**EXHIBIT A
TO ASSIGNMENT AND ASSUMPTION AGREEMENT**

Copy of the Tax Incentive Agreement

**EXHIBIT B
TO ASSIGNMENT AND ASSUMPTION AGREEMENT**

Description of the Transferred Property

**EXHIBIT H.2
TO LOCAL DEVELOPMENT ACT TAX INCENTIVE AGREEMENT**

**Form of Partial Assignment and Assumption Agreement to be utilized for any Successor
that will own exempt property within the Project Area**

PARTIAL ASSIGNMENT AND ASSUMPTION AGREEMENT

This PARTIAL ASSIGNMENT AND ASSUMPTION AGREEMENT (the “**Partial Assignment Agreement**”) is made and entered into by and between [_____] a(n) [_____] (the “**Company**”) and [_____] a(n) [_____] (the “**Successor**”), effective this ____ day of 20____ (the “**Effective Date**”). Except as otherwise provided herein, capitalized terms used herein shall have the same meanings as in the Local Development Act Tax Incentive Agreement between Company, the City of Sand Springs, Oklahoma, a municipal corporation (the “**City**”), the Board of Education of Independent School District No. 2 of Tulsa County, Oklahoma (the “**Sand Springs Public Schools**”), and the Board of Education of the Tulsa Technology Center District No. 18 (“**Tulsa Technology Center**”) (collectively, the City, the Sand Springs Public Schools, and the Tulsa Technology Center are the “**Taxing Entities**”) (the Company and the Taxing Entities are collectively referred to as the “**Parties**” and each as a “**Party**”), dated _____, 2026 (the “**Tax Incentive Agreement**”), a copy of which is attached hereto as Exhibit A and incorporated herein.

WITNESSETH:

WHEREAS, on _____, 2026, the City adopted the Project Plan Ordinance, approving the Sand Springs Data Center Economic Development Project Plan in order to provide ad valorem property tax exemptions for the Project on the Property (both as defined in the Tax Incentive Agreement), and at the same time approved three (3) Incentive Districts on the Property, all as specified in the Project Plan Ordinance and the Tax Incentive Agreement; and

WHEREAS, on _____, 2026, the Company and the Taxing Entities entered into the Tax Incentive Agreement setting forth the terms and conditions of the Incentive District Exemptions; and

WHEREAS, the Successor will own certain real or personal property constituting a portion of the Project, as described more particularly on Exhibit B attached hereto and incorporated herein, and which property may be supplemented or replaced from time to time (“**Successor Property**”); and

WHEREAS, the Successor wishes to obtain a portion of the benefits of the Tax Incentive Agreement, and, as agreed in the Tax Incentive Agreement, the City and the other Taxing Entities shall make these benefits available to the Successor on the terms set forth in the Tax Incentive Agreement as long as the Successor executes this Partial Assignment Agreement.

NOW, THEREFORE, in consideration of the circumstances described above, the covenants contained in the Tax Incentive Agreement, and the benefit to be derived by the Successor from the execution hereof, the Parties hereto agree as follows:

1. From and after the Effective Date, the Company hereby assigns a portion of the benefits of the Tax Incentive Agreement, including without limitation, the right to utilize Incentive District Exemptions for all Successor Property, subject to the terms and conditions of the Tax Incentive Agreement.

2. From and after the Effective Date, the Company hereby (i) agrees to remain bound by and perform all obligations, agreements, covenants and restrictions set forth in the Tax Incentive Agreement to be performed and observed by the Company; and (ii) certifies to the validity of all of the representations, warranties and covenants made by or required of the Company that are contained in the Tax Incentive Agreement. Such obligations, agreements, covenants, restrictions, representations, and warranties of the Company include, but are not limited to, those contained in the following Sections of the Tax Incentive Agreement: Section 2 (“Project”), Section 4 (“Tax Exemption Terms”), Section 5 (“Payments Associated with the Incentive Districts”), Section 6 (“Annual Report”), Section 8 (“Default”), Section 9 (“Remedies”), and Section 11 (“Successors and Assigns”).

3. Pursuant to Section 11 of the Tax Incentive Agreement, the Company and Successor acknowledge that the Taxing Entities have permitted this assignment to Successor, such that Successor shall have certain, benefits, entitlements, and rights as provided herein, including without limitation, the right to Incentive District Benefits for all Successor Property, in the same manner and with like effect as if the Successor had been an original signatory (i.e., the Company) to the Tax Incentive Agreement.

4. Notices to the Successor with respect to the Tax Incentive Agreement shall be given as stated in Section 14 thereof, addressed as follows:

[Successor Name
Successor Mailing Address
Successor Email Address]

IN WITNESS WHEREOF, the parties have caused this Partial Assignment Agreement to be executed by their duly authorized representatives to be effective as of _____.

COMPANY

[_____]

By: _____

Print Name: _____

Title: _____

SUCCESSOR

[Name of Successor]

By: _____

Print Name: _____

Title: _____

ACKNOWLEDGED AND AGREED

City of Sand Springs, Oklahoma,
a municipal corporation

By: _____

Print Name: _____

Title: _____

EXHIBIT A
TO PARTIAL ASSIGNMENT AND ASSUMPTION AGREEMENT

Copy of the Tax Incentive Agreement

EXHIBIT B
TO PARTIAL ASSIGNMENT AND ASSUMPTION AGREEMENT

Description of Successor Property

EXHIBIT D
EASEMENTS

Not applicable as of the Effective Date.