Owasso Board of Education Special Meeting
Monday, September 22, 2025 12:00 PM Central

Board of Education Conference Room of the
Dale C. Johnson Education Service Center
1501 N Ash St.
Owasso, Oklahoma 74055

I. **Call to Order and Roll Call**
Attendance Taken at 12:00 PM.

Brent England:	Present
Neal Kessler:	Present
Rhonda Mills:	Present
Stephanie Ruttman:	Present
Forrest Turpen:	Absent

Present: 4, Absent: 1.

II. Board to consider and take possible action on a resolution determining the maturities of, and setting a date, time and place for the sale of the$7,400,000 General Obligation Building Bonds of the School District
Motion to approve a resolution determining the maturities of, and setting a date, time and place for the sale of the$7,400,000 General Obligation Building Bonds of the School District. This motion, made by Brent England and seconded by Rhonda Mills, passed.

Brent England:	Yea
Neal Kessler:	Yea
Rhonda Mills:	Yea
Stephanie Ruttman:	Yea
Forrest Turpen:	Absent

Yea: 4, Nay: 0, Absent: 1

III. Consider and Approve an Agreement for Bond Counsel Services with Hilborne and Weidman
Motion to approve an Agreement for Bond Counsel Services with Hilborne and Weidman. This motion, made by Brent England and seconded by Neal Kessler, passed.

Brent England:	Yea
Neal Kessler:	Yea
Rhonda Mills:	Yea
Stephanie Ruttman:	Yea
Forrest Turpen:	Absent

Yea: 4, Nay: 0, Absent: 1

IV. Discussion and Possible Action to Approve a Resolution Authorizing a Local Development Act Tax Incentive Agreement related to Project Clydesdale, a multi-phased data center development in Tulsa County, between the Board of County Commissioners of Tulsa County, Oklahoma, the Board of Education of

Independent School District No. I-11 of Tulsa County, Oklahoma, the Board of Education of the Tulsa Technology Center, the Board of Commissioners of the Tulsa City-County Library System, the Board of Regents of Tulsa Community College, the Board of the Tulsa City-County Health Department, and Quartz Mountain Properties LLC

Motion to approve a Resolution Authorizing a Local Development Act Tax Incentive Agreement related to Project Clydesdale, a multi-phased data center development in Tulsa County, between the Board of County Commissioners of Tulsa County, Oklahoma, the Board of Education of Independent School District No. I-11 of Tulsa County, Oklahoma, the Board of Education of the Tulsa Technology Center, the Board of Commissioners of the Tulsa City-County Library System, the Board of Regents of Tulsa Community College, the Board of the Tulsa City-County Health Department, and Quartz Mountain Properties LLC. This motion, made by Neal Kessler and seconded by Rhonda Mills, passed.

Brent England:	Yea
Neal Kessler:	Yea
Rhonda Mills:	Yea
Stephanie Ruttman:	Yea
Forrest Turpen:	Absent

Yea: 4, Nay: 0, Absent: 1

V. Board to consider and take possible action on a Transitions Report

Motion to approve the transitions report. This motion, made by Neal Kessler and seconded by Rhonda Mills, passed.

Brent England:	Yea
Neal Kessler:	Yea
Rhonda Mills:	Yea
Stephanie Ruttman:	Yea
Forrest Turpen:	Absent

Yea: 4, Nay: 0, Absent: 1

VI. **Vote to Adjourn**

Motion to adjourn at 12:27p.m. This motion, made by Rhonda Mills and seconded by Neal Kessler, passed.

Brent England:	Yea
Neal Kessler:	Yea
Rhonda Mills:	Yea
Stephanie Ruttman:	Yea
Forrest Turpen:	Absent

Yea: 4, Nay: 0, Absent: 1

HILBORNE & WEIDMAN
A PROFESSIONAL CORPORATION
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September 22, 2025

Board of Education
Independent School District No. 11
of Tulsa County
1501 N. Ash Street
Owasso, Oklahoma 74055

We are pleased to submit this proposal to serve as Bond Counsel to Independent School District No. 11 of Tulsa County (the "School District"), regarding your proposed issuance of $7,400,000 General Obligation Building Bonds of 2025 (the "Bonds"), of the School District. As your Bond Counsel, we will work closely with your financial advisor and your staff and we will provide all legal services for the proper issuance of such Bonds, including drafting the no-arbitrage certificate, assisting in preparing the notice of sale and bond resolution and review of your official statement to ascertain compliance with applicable continuing disclosure requirements. We will also provide our market legal opinion to the purchaser of the Bonds issued without charge to such purchaser. In addition, we will consult with the School District and answer questions regarding these bond issues at no extra charge.

We stand ready to proceed upon written notification from you and we will carry out the work with due diligence to completion within a reasonable time from notice to proceed.

For such legal services rendered in connection with such issue of Bonds, our fee will be $4,800.00, such sum to be paid when such Bonds are issued.

Our fee is contingent upon delivery of and payment for any such Bonds. In the event no Bonds are issued and delivered, we would receive no compensation for our services rendered therewith. The above quoted fee includes our out-of-pocket travel, telephone and photocopying expenses and there will be no reimbursement for such items.

Hilborne and Weidman,
a professional corporation

By: ______________________

Approved and accepted this 22nd day of September, 2025.

Independent School District No. 11 of
Tulsa County, Oklahoma

____

President

Attest:

____

Clerk

(Seal)

RESOLUTION

A RESOLUTION APPROVING AN OKLAHOMA LOCAL DEVELOPMENT ACT TAX INCENTIVE AGREEMENT BETWEEN THE BOARD OF COUNTY COMMISSIONERS OF TULSA COUNTY, THE BOARD OF EDUCATION OF OWASSO PUBLIC SCHOOLS, THE BOARD OF EDUCATION OF THE TULSA TECHNOLOGY CENTER, THE BOARD OF COMMISSIONERS OF THE TULSA CITY-COUNTY LIBRARY SYSTEM, THE BOARD OF REGENTS OF TULSA COMMUNITY COLLEGE, THE BOARD OF THE TULSA CITY-COUNTY HEALTH DEPARTMENT, AND QUARTZ MOUNTAIN PROPERTIES LLC.

WHEREAS, Quartz Mountain Properties LLC (the "Company") intends to develop, in phases, on certain parcels of property within Tulsa County, Oklahoma (the "County") one or more data center facilities and may develop certain ancillary buildings, structures, and infrastructure that support or are related to the data center 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, Section 6C of Article X of the Oklahoma Constitution and the Oklahoma Local Development Act, 62 O.S. § 850 et seq (the "Act"), authorize the governing bodies of cities and counties to create project plans whereby tax incentives or exemptions may be granted for reinvestment areas and enterprise areas; provided that the tax incentives and exemptions may only be granted for the portion of the tax under the jurisdiction of other local taxing entities by written agreement between the County and the local taxing entities; and

WHEREAS, on September 29, 2025, the County will consider approval of a resolution (the "Project Plan Resolution") approving the Project Clydesdale Economic Development Project Plan (the "Project Plan"), creating four (4) tax incentive districts (each an "Incentive District" or, collectively, the "Incentive Districts"), and approving the adoption of a tax incentive agreement (the "Agreement") (attached to this Resolution and incorporated herein by reference as Exhibit A), all in accordance with the Act; and

WHEREAS, the Project Plan and the Agreement provide for a one hundred percent (100%), twenty-five (25) year ad valorem tax exemption on property value attributable to qualifying new investment made by the Company within each Incentive District (the "Incentive District Exemptions") from the ad valorem real and personal property taxes under the jurisdiction of the Board of County Commissioners of Tulsa County (the "County"), the Board of Education of Owasso Public Schools (the "Owasso Public Schools"), the Board of Education of the Tulsa Technology Center ("Tulsa Technology Center"), the Board of Commissioners of the Tulsa City-County Library System (the "Library District"), the Board of Regents of Tulsa Community College ("TCC"), and the Board of the Tulsa City-County Health Department (the "Health Department") (each a "Taxing Entity" and, collectively, the "Taxing Entities"); and

WHEREAS, Owasso Public Schools, as one of the Taxing Entities, has determined that it is appropriate, desirable, and in the public interest to approve the Incentive District Exemptions pursuant to the terms of the Agreement, and desires to enter into the Agreement to, among other things, satisfy the requirements of Section 865 of the Act, which provides that each Taxing Entity must enter into an agreement with the County in order for tax incentives or exemptions to be granted under the Act for that Taxing Entity's portion of the ad valorem real and personal property tax; and

WHEREAS, in consideration of the Incentive District Exemptions to be provided under the Agreement, the Company has agreed to make Community Investment Payments (as defined in the

Agreement) and payments in lieu of taxes to the Taxing Entities in such amounts and at such times as described in the Agreement; and

WHEREAS, Owasso Public Schools now wishes to approve and enter into the Agreement in order to grant the Company the Incentive District Exemptions with respect to the ad valorem real and personal property taxes under the jurisdiction of Owasso Public Schools;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF OWASSO PUBLIC SCHOOLS:

1. **Approval and Authorization to Execute**: Owasso Public Schools hereby (i) approves the Agreement between the Taxing Entities and the Company, in the form attached hereto as Exhibit A and (ii) authorizes and directs the Superintendent of Owasso Public Schools to execute and deliver the Agreement on behalf of Owasso Public Schools.

2. **Authorization of Incentive District Exemptions**: The Incentive District Exemptions described in the Project Plan and the Agreement are hereby authorized and approved for that portion of the exempted ad valorem real and personal property tax under the jurisdiction of Owasso Public Schools.

PASSED AND APPROVED by the Board of Education of Owasso Public Schools this ____ day of September, 2025.

THE BOARD OF EDUCATION OF INDEPENDENT SCHOOL DISTRICT NUMBER I-11 OF TULSA COUNTY, OKLAHOMA

By: ________________________________
Stephanie Ruttman, President

By: ________________________________
Rhonda Mills, Vice President

By: ________________________________
Neal Kessler, Deputy Clerk

By: ________________________________
Brent England, Member

By: ________________________________
Frost Turpen, Member

ATTEST:

By: ______________________

Name: ____________________ Title: _____________________

EXHIBIT A

LOCAL DEVELOPMENT ACT TAX INCENTIVE AGREEMENT

LOCAL DEVELOPMENT ACT TAX INCENTIVE AGREEMENT

THIS AGREEMENT is made and entered into this _____ day of __________, 2025, by and among Quartz Mountain Properties, LLC, a Delaware limited liability company and its affiliates (the "**Company**"), the Board of County Commissioners of Tulsa County, Oklahoma (the "**County**"), the Board of Education of Owasso Public Schools (the "**Owasso Public Schools**"), the Board of Education of the Tulsa Technology Center ("**Tulsa Technology Center**"), the City-County Library System of Tulsa County (the "**Library District**"), the Board of Regents of the Tulsa Community College (the "**TCC**"), and the Board of the Tulsa City-County Health Department (the "**Health Department**") (collectively, the County, Owasso Public Schools, Tulsa Technology Center, the Library District, TCC, and the Health Department are the "**Taxing Entities**") (the Company, the County, and the Taxing Entities are collectively referred to as the "**Parties**", each a "**Party**").

WITNESSETH:

WHEREAS, the Company intends to develop on certain parcels of property within the County, 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 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, it is contemplated that the Project will be operated by an unrelated third party, a leading data center operator acting through a subsidiary entity or other affiliate (the "**End User**"); and

WHEREAS, on August 21, 2025, the Tulsa County Local Development Act Review Committee approved and adopted the Findings and Recommendation, a true and correct copy of which is attached hereto as Exhibit B.1, making findings about the statutory eligibility, financial and economic impacts, and recommending 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 abatement for the Project; and

WHEREAS, pursuant to Resolution 2944:1074, adopted on September 3, 2025, a true and correct copy of which is attached here as Exhibit B.2, the Tulsa Metropolitan Area Planning Commission approved the Project Plan as consistent with the applicable comprehensive plan; and

WHEREAS, after the public hearings required by the Act, the County adopted and approved the Project Plan by Resolution No. _____ , approved on September 29, 2025, a true and correct copy of which is attached hereto as Exhibit C (the "**Project Plan Resolution**"), and created four (4) tax incentive districts, Incentive Districts "A", "B", "C", and "D", Tulsa County (the "**Incentive Districts**" and each an "**Incentive District**"); and

WHEREAS, the County 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 of establishments 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 Resolution, and other applicable authorizations; and

WHEREAS, the Company and End User desire 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 and End User anticipate that each Phase will include at least one approximately 200,000 square foot data center (each, a "**Data Center**"); 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 and End User anticipate 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; and

WHEREAS, the County has created the Incentive Districts in order to promote economic development within the Project Site (as defined in the Project Plan) on Property which the County determined in the Project Plan Resolution is a reinvestment area, as that term is defined by the Act; and

WHEREAS, the County, 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 County 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 County must enter into an agreement with the Company as the prospective 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 County and the Taxing Entities and annual community investment payments to support certain infrastructure immediately adjacent to the Project Area, at such times and in such manner as further described in Section 5 of this Agreement; and

WHEREAS, the County 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 Tulsa County, Oklahoma, as a whole, and more particularly in relation to the Project Plan; and

WHEREAS, the County, through the Project Plan Resolution, has approved the adoption of this Agreement; and

WHEREAS, the Owasso Public Schools through Resolution ____ adopted on _____, 2025 (a true and correct copy of which is attached hereto as Exhibit D.1), Tulsa Technology Center through Resolution ________ adopted on _________, 2025 (a true and correct copy of which is attached hereto as Exhibit D.2), the Library District through Resolution ________ adopted on ________ (a true and correct copy of which is attached hereto as Exhibit D.3), TCC through Resolution ________ adopted on ___________, 2025 (a true and correct copy of which is attached hereto as Exhibit D.4), and the Health Department through Resolution ________ adopted on _________, 2025 (a true and correct copy of which is attached hereto as Exhibit D.5) 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. Purpose.

The objectives of this Agreement are:

(i) To attract the Project and the accompanying investment and development to the County, which would not occur without the tax incentives described in this Agreement.

(ii) To generate new revenues for the County and each of the other Taxing Entities 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 County in the form of annual Community Investment Payments, as described herein and as defined in Section 5(C), for the purpose of funding certain infrastructure improvements immediately adjacent to the Project Area, in accordance with Section 5 of this Agreement.

b. Project Scope.

The Project will consist of one (1) or more Phases within the Project Area (as defined in the Project Plan), with each Phase of the Project estimated to consist of at least seven hundred million dollars ($700,000,000) in private investment by the Company and/or End User.

The Parties further acknowledge that the Company or End User retain 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 or End User 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. 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.

3. Approval of the Tax Abatement.

Pursuant to Section 865 of the Act, the County 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 Resolution, the creation of the Incentive Districts pursuant to the Project Plan Resolution, and the Incentive District Exemptions provided pursuant to the Project Plan Resolution and this Agreement; (iii) waive any defects within or relating to the Project Plan Resolution 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 Non-exempt Values, as defined herein.

Each of the Taxing Entities and the County represents and warrants that, in accordance with Sections 857 and 865 of the Act, its respective Taxing Entity Approval was made by 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 Taxing Entity Approval.

4. Tax Exemption Terms.

a. The Incentive District Exemption.

In accordance with Section 860(B) of the Act and the Project Plan Resolution, all new value attributable to Project investment by the Company, its Affiliates, the End User and its Affiliates on the Property as establishments 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. The incentive provided under the Act and this Agreement shall not include Public Service Property, if any, located within each Incentive District, “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 Resolution, 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 County of substantial completion, or (b) January 1 of the year in which the tenth anniversary of the Project Plan Resolution occurs, which the Parties anticipate to be January 1, 2035 (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, no Incentive District Exemption may become effective more than ten years after approval of the Project Plan.

Upon the occurrence of an Exemption Activation Condition, the Chair of the Board of the Tulsa County Commissioners will, upon being notified of an Exemption Activation Condition by the Company in writing and in accordance with the Project Plan Resolution, 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 Tulsa County Assessor ("**County Assessor**"), each of the other Taxing Entities, 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 Incentives Districts, then the Chair of the Board of County Commissioners, acting on behalf of the County in accordance with Section VII.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 result in the Data Center being located within a single Incentive District and would not result in an addition to an Incentive District constituting more than five percent (5%) of that Incentive District, then the Chair in accordance with Section VII.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 such that the Data Center is in one Incentive District, without any further legislation required. The Company shall reasonably cooperate with the Chair in providing information necessary for the Chair 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 Resolution, the term of each Incentive District and 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 "**Non-exempt Value**"). The Non-exempt Value shall be the total market value of real and personal property within an Incentive District multiplied by the assessment ratio. When determined, the Non-exempt Value shall be provided on Exhibit E and deemed approved by the County and the other Taxing Entities. The Non-exempt 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, its Affiliates, the End User 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 Taxing Entities waive any defect or irregularities with respect to the determination of the Non-exempt Value. The Non-exempt 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 of establishments 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 Non-exempt Value, in accordance with Section 860(B) of the Act and the Project Plan, including land value above the Non-exempt Value in that Incentive District, provided the use of the land remains eligible for the exemption. For clarity, if any improvements for establishments 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. Development of 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; provided, however, that all Data Centers shall be constructed according to all applicable regulations, and the Company shall be responsible for obtaining all necessary approvals and permits from private, governmental, or quasi-governmental agencies having jurisdiction over the Project Area or Project. When such approvals or permits are required from the County, the County agrees to act in good faith to timely review and process the Company's submittals, provided such submittals are complete, accurate, and timely, and in accordance with applicable zoning and building regulations. To the extent legally permitted, the County agrees that during the Term, County shall not discriminate against the Project by adopting regulations, special assessments, taxes, assessments, levies, impositions, duties, deductions, withholding, fees or charges that unreasonably target or unreasonably impair the Project.

f. Treatment of Additional Buildings and Data Centers.

The Parties acknowledge and agree that, in accordance with Section 4(a) of this Agreement, any subsequently constructed Data Centers and ancillary buildings qualifying under U.S. Industry Number 518210 of the North American Industry Classification System (NAICS) Manual, 2017, constructed within each 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 annual PILOT Payments for each Data Center constructed in each Incentive District on the Property for the remainder of the appropriate Incentive District Term in effect after each 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 County of substantial completion (the "**PILOT Commencement Year**").

(i) Phase 1. The initial annual PILOT Payment for the first Data Center will total One Million Five Hundred Thousand and No/100 Dollars ($1,500,000.00). This amount will be disbursed to the County and Taxing Entities as follows, with the "Share of Total PILOT Payments" determined pursuant to the agreement of the Taxing Entities, as follows:

Taxing Entity	Initial Annual Payment for Phase 1	Share of Total PILOT Payments
Owasso Public Schools	$975,494	65.03%
Tulsa Technology Center	$180,477	12.03%
Tulsa County	$139,453	9.30%
County Health Department	$34,931	2.33%
Library District	$72,028	4.80%
TCC	$97,617	6.51%
Total	**$1,500,000**	**100%**

After the first annual payment, the PILOT Payments to each Taxing Entity will increase by one percent (1.00%) each year.

(ii) Additional Data Centers and Phases. For each subsequent Data Center of the Project, the Company shall make annual PILOT payments to the Taxing Entities for each Exemption Year beginning in the year immediately following the year in which a Certificate of Occupancy or notice of substantial completion is issued for a Data Center per Section 4(b) of this

Agreement (each a "**PILOT Commencement Year**"). The initial PILOT Payment for each Data Center will be the product of the initial PILOT applicable to Data Center 1 ($1,500,000.00) and the quotient of the most recently published CPI in the PILOT Commencement Year for the applicable Data Center divided by the CPI in the year 2025. In other words, the initial PILOT for each Data Center shall be calculated as follows:

$$(Phase\ 1\ PILOT\ from\ paragraph\ above) \times \frac{(CPI\ in\ PILOT\ Commencement\ Year\ for\ applicable\ Data\ Center)}{(CPI\ in\ 2025)}$$

Thereafter, the PILOT payments for each Data Center will increase by one percent (1.00%) 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) ("**CPI**"). The Company may at its discretion provide written notice of the applicable CPI to the County Assessor ("**CPI Notice**") in advance of the first Payment Date (defined below) for a Phase. If the Company provides such notice, the County Assessor shall have 30 days to object to the CPI calculation ("**CPI Review Period**"). If the County Assessor does not object during the CPI Review Period, each Taxing Entity acknowledges and agrees that the CPI shall be deemed final. In the event the Bureau of Labor Statistics discontinues publication of CPI, the Parties agree to work in good faith to amend this Agreement to substitute a comparable measure or statistic tracking inflation in place of CPI.

b. Annual Community Investment Payment.

For each Exemption Year applicable to the first Data Center only, the Company shall make an additional annual community investment payment to the County in the amount of Five Hundred Thousand and No/100 Dollars ($500,000) (collectively, the "**Community Investment Payments**" and each an "**Community Investment Payment**"), which payment shall be used by the County for certain infrastructure projects in the immediate vicinity of the Project.

c. 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 Chair of the Board of the Tulsa County Commissioners 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 Taxing Entities, and the Company, and thereafter, all value within the Incentive District attributable to property of establishments qualifying under U.S. Industry Number 518210 of the North American

Industry Classification System (NAICS) Manual, 2017 revision in excess of Non-exempt Value shall be subject to the Incentive District Exemption.

d. Payment Mechanics for PILOT Payments and Investment Payments.

The Company shall make the PILOT Payments and Community Investment Payments described in this Section 5 no later than December 31 of each applicable Exemption Year (the "**Payment Date**"). The PILOT Payments shall be delivered to the Taxing Entities at their respective notice addresses provided in Section 14 below, unless written payment instructions are otherwise provided to the Company by a Taxing Entity no later than thirty (30) days prior to the applicable Payment Date. The Company shall remit the Community Investment Payment to the County at its notice address provided in Section 14 below, unless written payment instructions are otherwise provided to the Company no later than thirty (30) days prior to the applicable Payment Date.

6. Annual Report.

Pursuant to Section 860(F) and Section 867(B) of the Act (collectively, the "**Reporting Statutes**"), on or before the ninetieth (90^{th}) day following the end of each fiscal or tax year, the Tulsa County Clerk, on behalf of the Board of Tulsa County Commissioners, 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 County with its Annual Reports, the Company shall provide to the County 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 County shall also publish a summary of the Annual Report in a newspaper of general circulation in Tulsa County, as required by Section 867(C) of the Act.

7. Term.

This Agreement shall be effective upon execution by the County 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 "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 and Community Investment Payments owed for any Exemption Years in which a Data Center was actually 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 County or any of the other 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; provided, that no such extension of the ninety (90) day cure period shall apply to defaults in the payment of PILOT or Community Investment Payments.

b. Default by the County or Taxing Entities.

The County 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 (the County or any other Taxing Entity, as applicable). If the breach is not susceptible to cure within ninety (90) days, the County 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 County nor any 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 County or another Taxing Entity 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 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 County, 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 Taxing Entities or the County, 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 County or any other Taxing Entity, to another entity (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**"). 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 County and all 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 County and all 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 County shall be entitled to terminate, dissolve, or modify the Incentive District and amend this Agreement as to the portion of the Project Area so transferred. The County acknowledges that a portion of the Project Area may be transferred to a utility provider.

The Parties expressly acknowledge and agree that any assigned benefits shall be subject to the obligations imposed on the Company in this Agreement upon which such benefits are conditioned, and any uncured default by the Company beyond the applicable cure period shall entitle the County to immediately terminate any associated benefits that have been assigned. Notwithstanding anything herein to the contrary, all terms, conditions and obligations of this Agreement shall apply to each Data Center independently. By way of example and for the avoidance of doubt, a termination resulting from non-payment of the PILOT with respect to Data Center 3 would have no impact on the Incentive District Exemption with respect to Data Center 2, assuming there is no independent default with respect to the obligations associated with Data Center 2.

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 Parties shall reasonably accommodate requests by other Parties for minor amendments as permitted in the Act.

13. Estoppel Certificate.

Within thirty (30) days after a request from the Company, the County and any of the 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 County:

Tulsa County Board of County Commissioners
Attn: Chair, Board of County Commissioners
218 W. 6th St., 9th Floor
Tulsa, OK 74119

With a copy to:

Center for Economic Development Law
301 N. Harvey Ave., Suite 200
Oklahoma City, OK 73102
Attention: Jeff Sabin

If to Owasso Public Schools:

Owasso Public Schools
Attn: Superintendent
1501 N. Ash St.
Owasso, OK 74055

If to Tulsa Technology Center:

Tulsa Technology Center
Attn: Superintendent & CEO
P.O. Box 477200
Tulsa, OK 74147

If to the Tulsa City-County Health Department:

Tulsa City-County Health Department
Attn: Executive Director
5051 S. 129th E. Ave.
Tulsa, OK 74134

If to Tulsa Community College:

Tulsa Community College
Attn: President & CEO
909 S. Boston Ave.
Tulsa, OK 74119

If to the Library System:

Tulsa City-County Library
Attn: Chief Executive Officer
400 Civic Center
Tulsa, OK 74103

If to the Company:

With a copy to:

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.]

COUNTY SIGNATURE PAGE FOR
LOCAL DEVELOPMENT ACT TAX INCENTIVE AGREEMENT

"**COUNTY**"

Board of County Commissioners, Tulsa County, Oklahoma

By: ______________________________
Stan Sallee, District 1 Commissioner

By: ______________________________
Lonnie Sims, District 2 Commissioner, Chairman

By: _______________________________
Kelly Dunkerley, District 3 Commissioner

ATTEST:

____
Michael Willis, County Clerk
(SEAL)

Approved as to form and legality this ___ day of September, 2025.

____
General Counsel

OWASSO PUBLIC SCHOOLS SIGNATURE PAGE FOR
LOCAL DEVELOPMENT ACT TAX INCENTIVE AGREEMENT

"**OWASSO PUBLIC SCHOOLS**"

Board of Education of Independent School District Number
I-11 of Tulsa County, Oklahoma

By: ________________________________
Stephanie Ruttman, Board President

(SEAL)

ATTEST:

By: ________________________________
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 District No. ___

By: ______________________________
Dr. Jim Baker, Board President

ATTEST:

By: ______________________________
Secretary

HEALTH DEPARTMENT SIGNATURE PAGE FOR
LOCAL DEVELOPMENT ACT TAX INCENTIVE AGREEMENT

"**HEALTH DEPARTMENT**"

Tulsa City-County Health Department

By: ______________________
Dr. Regina Lewis, D.O., Chair

ATTEST:

By: ____________________________________
Secretary

LIBRARY DISTRICT SIGNATURE PAGE FOR
LOCAL DEVELOPMENT ACT TAX INCENTIVE AGREEMENT

"**LIBRARY DISTRICT**"

City-County Library Commission of Tulsa County

By: ______________________
Leanne Helmerich, Chair

ATTEST:

By: ______________________
Cynthia McGhee, Secretary

TULSA COMMUNITY COLLEGE SIGNATURE PAGE FOR
LOCAL DEVELOPMENT ACT TAX INCENTIVE AGREEMENT

"**TULSA COMMUNITY COLLEGE**"

Tulsa Community College

By: ______________________
Wesley G. Mitchell, Chair

ATTEST:

By: ______________________________
Peter Regan, Secretary

COMPANY SIGNATURE PAGE FOR
LOCAL DEVELOPMENT ACT TAX INCENTIVE AGREEMENT

“**COMPANY**”

Quartz Mountain Properties, LLC
a Delaware limited liability company

By: _________________________
Name: ____________________
Title:______________________

COUNTY ASSESSOR ACKNOWLEDGEMENT FOR
LOCAL DEVELOPMENT ACT TAX INCENTIVE AGREEMENT

Acknowledged:

“**COUNTY ASSESSOR**”

By: ______________________________
John A. Wright
Tulsa County Assessor

COUNTY CLERK ACKNOWLEDGEMENT FOR
LOCAL DEVELOPMENT ACT TAX INCENTIVE AGREEMENT

Acknowledged:

“**COUNTY CLERK**”

By: ______________________________
Michael Willis
Tulsa County Clerk

Exhibit Table of Contents

Exhibit A.1

Legal Description of the Property

Project Area Legal Description

Project Area Legal Descriptions

A Tract of Land that is a part of Section Twenty-seven (27), Township Twenty-one (21) North, Range Thirteen (13) East of the Indian Meridian, Tulsa County, State of Oklahoma, being more particularly described as follows: Beginning at a Point that is the Northwest corner of the Southwest Quarter (SW4) of said Section Twenty-seven (27); thence along the West line of the SW4 of Section 27, S01°17'30"E a distance of 1075.80 feet; thence along the North line of "NORTH TULSA COMMERCE CENTER", plat #7053 at the office of the Tulsa County Clerk, S85°55'01"E a distance of 1329.29 feet; thence along the East line of "NORTH TULSA COMMERCE CENTER", S01°17'13"E a distance of 1397.03 feet; thence along the North line of the South 50.00 feet of the Southwest Quarter (SW4) of Section Twenty-seven (27), N88°49'03"E a distance of 1323.43 feet; thence along the North line of the South 50.00 feet of the Southeast Quarter (SE4) of Section Twenty-seven (27), N88°49'03"E a distance of 1746.62 feet; thence along the West line of the East 900.00 feet of Section Twenty-seven (27), N01°13'59"W a distance of 5172.62 feet; thence along the South line of the North 60.00 feet of the Northeast Quarter (NE4) of Section Twenty-seven (27), S88°53'07"W a distance of 1749.35 feet; thence along the South line of the North 60.00 feet of the Northwest Quarter (NW4) of Section Twenty-seven (27), S88°53'07"W a distance of 1324.67 feet; thence along the West line of the East Half (E2) of the Northwest Quarter (NW4) of Section Twenty-seven (27), S01°16'41"E a distance of 2582.44 feet to the Southeast corner of "WESTGATE", plat #6196 at the office of the Tulsa County Clerk; thence along the South line of "WESTGATE", S88°51'41"W a distance of 1324.06 feet to the Point of Beginning. Having an area of 17,400,419 Square Feet or 399.4587 Acres

Incentive District Legal Descriptions

Incentive District A

A Tract of Land that is a part of Section Twenty-seven (27), Township Twenty-one (21) North, Range Thirteen (13) East of the Indian Meridian, Tulsa County, State of Oklahoma, being more particularly described as follows:

Beginning at a Point that is the Northwest corner of the Southwest Quarter (SW4) of said Section Twenty-seven (27); thence along the West line of the SW4 of Section 27, S01°17'30"E a distance of 1075.80 feet; thence along the North line of "NORTH TULSA COMMERCE CENTER", plat #7053 at the office of the Tulsa County Clerk, S85°55'01"E a distance of 1329.29 feet; thence along the East line of "NORTH TULSA COMMERCE CENTER", S01°17'13"E a distance of 1397.03 feet; thence along the North line of the South 50.00 feet of Section Twenty-seven (27), N88°49'03"E a distance of 3070.05 feet; thence N01°13'59"W a distance of 1417.33 feet; thence N85°55'01"W a distance of 2730.93 feet; thence N01°08'19"W a distance of 925.59 feet; thence

S88°51'41"W a distance of 1678.38 feet to the Point of Beginning. Having an area of 6612490 Square Feet, 151.8019 Acres.

Incentive District B

A Tract of Land that is a part of Section Twenty-seven (27), Township Twenty-one (21) North, Range Thirteen (13) East of the Indian Meridian, Tulsa County, State of Oklahoma, being more particularly described as follows:

Commencing at a Point that is the Northwest corner of the Southwest Quarter (SW4) of said Section Twenty-seven (27); thence along the South line of "WESTGATE", N88°51'41"E a distance of 1324.06 feet to the Point of Beginning; thence N01°16'41"W a distance of 385.79 feet; thence N88°48'20"E a distance of 3072.29 feet; thence S01°13'59"E a distance of 1562.92 feet; thence N85°55'01"W a distance of 2730.93 feet; thence N01°08'19"W a distance of 925.59 feet; thence S88°51'41"W a distance of 354.33 feet; to the Point of Beginning. Having an area of 4043880 Square Feet, 92.8347 Acres.

Incentive District C

A Tract of Land that is a part of Section Twenty-seven (27), Township Twenty-one (21) North, Range Thirteen (13) East of the Indian Meridian, Tulsa County, State of Oklahoma, being more particularly described as follows:

Commencing at a Point that is the Northwest corner of the Southwest Quarter (SW4) of said Section Twenty-seven (27); thence along the South line of "WESTGATE", N88°51'41"E a distance of 1324.06 feet; thence along the West line of the East Half (E2) of the Northwest Quarter (NW4) of Section Twenty-seven (27), N01°16'41"W a distance of 385.79 feet to the Point of Beginning; thence N88°48'20"E a distance of 1536.14 feet; thence N01°15'20"W a distance of 2194.51 feet; thence along the South line of the North 60.00 feet of Section Twenty-seven (27), S88°53'07"W a distance of 1537.01 feet; thence S01°16'41"E a distance of 2196.65 feet to the Point of Beginning. Having an area of 3373665 Square Feet, 77.4487 Acres.

Incentive District D

A Tract of Land that is a part of Section Twenty-seven (27), Township Twenty-one (21) North, Range Thirteen (13) East of the Indian Meridian, Tulsa County, State of Oklahoma, being more particularly described as follows:

Commencing at a Point that is the Northwest corner of the Southwest Quarter (SW4) of said Section Twenty-seven (27); thence along the South line of "WESTGATE", N88°51'41"E a distance of 1324.06 feet; thence along the West line of the East Half (E2) of the Northwest Quarter (NW4) of Section Twenty-seven (27), N01°16'41"W a distance of 385.79 feet; thence N88°48'20"E a distance of 1536.14 feet to the Point of Beginning;

thence N01°15'20"W a distance of 2194.51 feet; thence along the South line of the North 60.00 feet of Section Twenty-seven (27), N88°53'07"E a distance of 1537.01 feet; thence S01°13'59"E a distance of 2192.37 feet; thence S88°48'20"W a distance of 1536.14 feet to the Point of Beginning. Having an area of 3370383 Square Feet, 77.3734 Acres.

Exhibit A.2
Map of Property and Incentive Districts

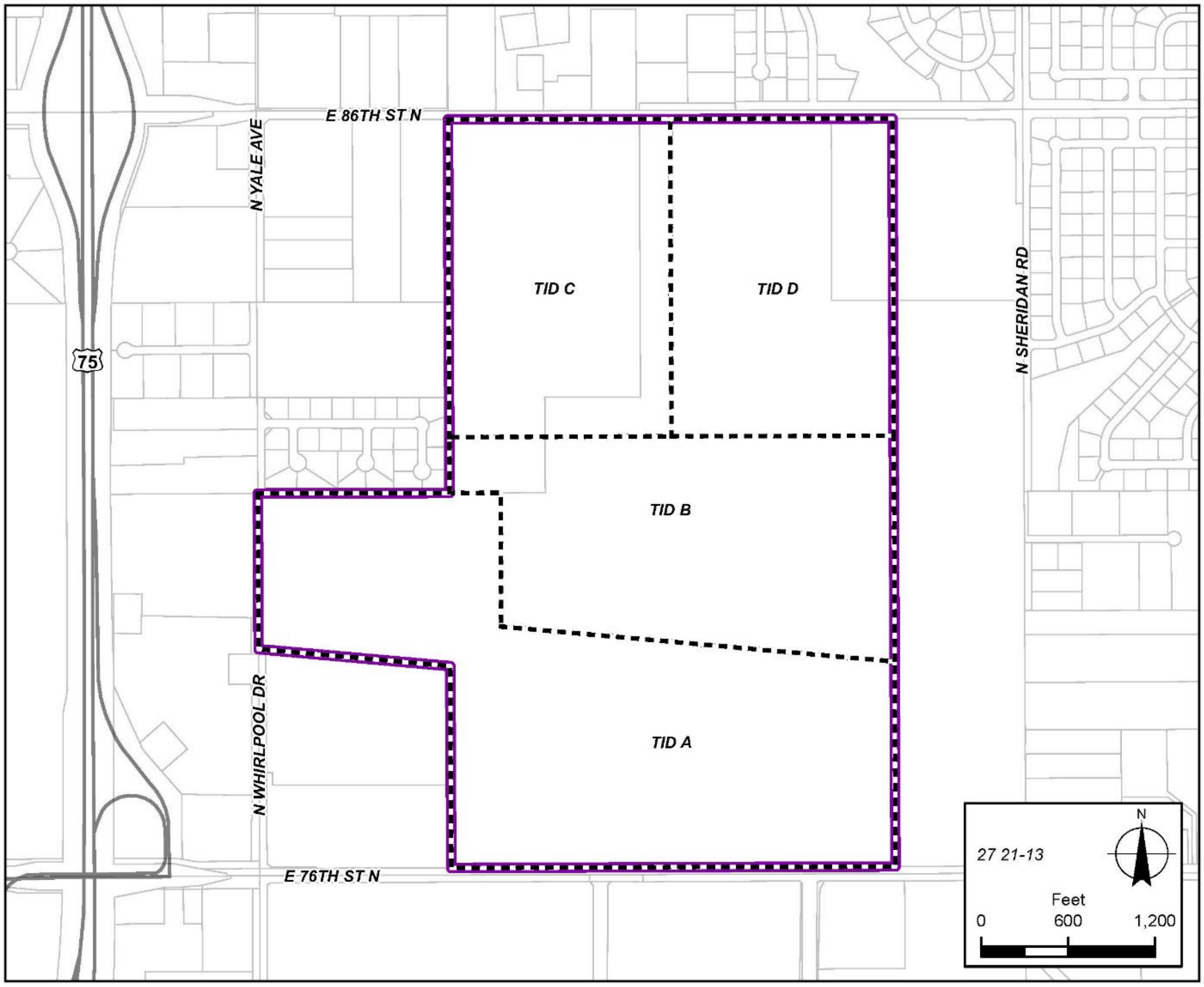

Exhibit B.1

Copy of Project Plan Review Committee Resolution

<u>Exhibit B.2</u>

<u>Copy of Planning Commission Project Plan Resolution</u>

Exhibit C

Copy of Project Plan Approval Resolution

Exhibit D.1

Copy of Owasso Public Schools Agreement Adoption Resolution

Exhibit D.2

Copy of Tulsa Technology Center Agreement Adoption Resolution

Exhibit D.3

Copy of Library District Agreement Adoption Resolution

Exhibit D.4

Copy of Tulsa Community College Agreement Adoption Resolution

Exhibit D.5

Copy of Health Department Agreement Adoption Resolution

Exhibit E

Incentive District Non-Exempt Value Assessments

The Non-Exempt 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 Non-exempt Value for the Incentive District, as set forth in the table below.

Parcel	**Acreage**	**Percentage of Total Project Site Acreage**	**Incentive District Non-exempt Value**
Incentive District A			
Incentive District B			
Incentive District C			
Incentive District D			

<u>Exhibit G</u>

<u>Annual Reporting Form</u>

Tulsa County – TID 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 Site 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 Quartz Mountain Properties, LLC, a Delaware limited liability company (the "**Company**") and ________________________________, a __________________________ (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 Board of County Commissioners of Tulsa County, Oklahoma, (the "**County**"), the Board of Education of Independent School District Number I-11 of Tulsa County, Oklahoma (the "**Owasso Public Schools**"), the Board of Education of the Tulsa Technology Center ("**Tulsa Technology Center**"), the City-County Library Commission of Tulsa County (the "**Library District**"), the Board of Regents of the Tulsa Community College ("**TCC**") and the Board of the Tulsa City-County Health Department (the "**Health Department**") (collectively, the "**Taxing Entities**") (the Company, the County, and the other Taxing Entities are collectively referred to as the "**Parties**", each a "**Party**"), dated __________, 2025 (the "**Tax Incentive Agreement**," a copy of which is attached hereto as Exhibit A and incorporated herein).

WITNESSETH:

WHEREAS, on__________, 2025, the County adopted the Project Plan Resolution, approving the Project Clydesdale Data Center Economic Development Project Plan in order to provide ad valorem property tax abatements for the Project on the Property (both as defined in the Tax Incentive Agreement), and at the same time approved four (4) Incentive Districts on the Property, all as specified in the Project Plan Resolution and the Tax Incentive Agreement; and

WHEREAS, on _______________, 2025, the Company, the County, and the 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, 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 County and the 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 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 County and 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 County, on behalf of each of the 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

[Name of Assignor]

By:_______________________________________

Print Name: _______________________________

Title:_____________________________________

SUCCESSOR

[Name of Successor]

By:_______________________________________

Print Name: _______________________________

Title:_____________________________________

ACKNOWLEDGED AND AGREED

Board of County Commissioners of Tulsa County, Oklahoma

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 Site

PARTIAL ASSIGNMENT AND ASSUMPTION AGREEMENT

This PARTIAL ASSIGNMENT AND ASSUMPTION AGREEMENT (the "**Partial Assignment Agreement**") is made and entered into by and between Quartz Mountain Properties, LLC, a Delaware limited liability company (the "**Company**") and ___________________________________, a ___________________________ (the "**Successor**"), effective this ____ day of ____, [Year] (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 Board of County Commissioners of Tulsa County, Oklahoma, (the "**County**"), the Board of Education of Independent School District Number I-11 of Tulsa County, Oklahoma (the "**Owasso Public Schools**"), the Board of Education of the Tulsa Technology Center ("**Tulsa Technology Center**"), the City-County Library Commission of Tulsa County (the "**Library District**"), the Board of Regents of the Tulsa Community College ("**TCC**") and the Board of the Tulsa City-County Health Department (the "**Health Department**") (collectively, the "**Taxing Entities**") (the Company, the County, and the other Taxing Entities are collectively referred to as the "**Parties**", each a "**Party**"), dated __________, 2025 (the "**Tax Incentive Agreement**," a copy of which is attached hereto as Exhibit A and incorporated herein).

WITNESSETH:

WHEREAS, on__________, 2025, the County adopted the Project Plan Resolution, approving the Project Clydesdale Economic Development Project Plan in order to provide ad valorem property tax abatements for the Project on the Property (both as defined in the Tax Incentive Agreement), and at the same time approved four (4) Incentive Districts on the Property, all as specified in the Project Plan Resolution and the Tax Incentive Agreement; and

WHEREAS, on _______________, 2025, 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 on the Property, 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 County and the 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 Abatement 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 County and 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. The Parties expressly acknowledge and agree that any assigned benefits shall be subject to the obligations imposed on the Company in the Tax Incentive Agreement upon which such benefits are conditioned, and any remedies pursued in the event of an uncured default by the Company may impact the continuation of any benefits assigned under this Partial Assignment.

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

[Assignor]

By:____________________________________

Print Name: ________________________________

Title:______________________________________

SUCCESSOR

[Name of Successor]

By:_______________________________________

Print Name: ________________________________

Title:______________________________________

ACKNOWLEDGED AND AGREED

Board of County Commissioners of Tulsa County, Oklahoma

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