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STILLWATER ECONOMIC DEVELOPMENT AUTHORITY MEETING AGENDA
JANUARY 13, 2025

723 S. Lewis Street, Room 1122 B
Stillwater, OK 74074
5:30 PM

Chair Will Joyce, Vice Chair Amy Dzialowski, Trustees Christie Hawkins, Kevin Clark, & Tim Hardin

1. Call Meeting to Order
2. Consent Docket

   Items listed on the consent docket are routine administrative matters that may be approved without discussion. SEDA will take action on these items collectively with a single vote. The requested SEDA action is indicated for each item listed. Should a Trustee elect to discuss, amend, revise, or table any item listed on the consent docket, the item will be moved to the section of the agenda titled "Items Removed from the Consent Docket" for consideration and possible action. Additionally, a Trustee or the General Manager may simply ask the Chair to remove an item from the consent docket prior to action by the Trustees and no action will be taken on the removed item at this meeting.

a.	Approve December 16, 2024 regular meeting minutes	
b.	Approve Memorandum of Understanding with Stillwater Public Schools creating a payment schedule for distribution of Tax Increment Financing District #3 capital payment obligations.	Christy Cluck

3. Public Comment on Items not Scheduled for Public Hearings

   Stillwater City Code, Section 2-53(a) & (b), provides that taxpayers or residents of the city, or their authorized legal representatives, may address the Trustees at a regularly scheduled meeting on any item of business listed on the meeting agenda provided they have submitted a written request prior to the meeting either online at Request to speak form or via the form found in the lobby outside Council chambers.

4. Items Removed from the Consent Docket

   Items removed from the consent docket are placed on this section of the agenda for discussion, revision, amendment and/or tabling prior to action by the Trustees. The Trustees may take action, including a vote or series of votes, on items removed to this section of the agenda after the requested discussion, revision, or amendment.

5. Resolution

a.	CONSIDER APPROVAL OF RESOLUTION SEDA-2025-1: A JOINT RESOLUTION OF THE CITY COUNCIL OF THE CITY OF STILLWATER AND THE STILLWATER ECONOMIC DEVELOPMENT AUTHORITY APPROVING THE STILLWATER DATA CENTER ECONOMIC DEVELOPMENT AGREEMENT BY AND AMONG THE CITY OF STILLWATER, THE STILLWATER ECONOMIC DEVELOPMENT AUTHORITY, AND KIPPER LLC

6. Questions and Inquiries
7. Reports from Officers and Boards
   Announcements and remarks of general interest may be made by Trustees, General Manager or General Counsel. Items of City business that may require discussion or action, including a vote or series of votes, are listed below
8. Adjourn

On January 10, 2025 at 11:40 a.m., a true and correct copy of this agenda was posted on the kiosk outside City Hall, 723 S. Lewis Street, Stillwater, OK.

The City of Stillwater encourages participation from all citizens. If participation at any public meeting is not possible due to a disability, please notify the City Manager's office at least 48 hours prior to the meeting by calling 405.742.8243.

- Meetings are televised on AT&T U-verse channel 99 and Optimum channel 14.
- Find meeting agendas and minutes online at Agendas and Minutes
- Official minutes are archived in the City Clerk's office.

IN ACCORDANCE WITH THE OKLAHOMA OPEN MEETING LAW, THE AGENDA WAS POSTED DECEMBER 13, 2024 AT 11:30 A.M. AT THE MUNICIPAL BUILDING, 723 SOUTH LEWIS, STILLWATER, OKLAHOMA

MINUTES
STILLWATER ECONOMIC DEVELOPMENT AUTHORITY
REGULAR MEETING
COUNCIL HEARING ROOM
723 S. LEWIS
DECEMBER 16, 2024

PRESENT: **CHAIR WILLIAM H. JOYCE, VICE CHAIR AMY DZIALOWSKI, TRUSTEES CHRISTIE HAWKINS, KEVIN CLARK AND TIM HARDIN**
ABSENT: **NONE**

1. CALL MEETING TO ORDER

Chair Joyce called the meeting to order at 6:33 p.m.

2. CONSENT DOCKET

a. Approve November 18, 2024 regular meeting minutes

MOTION BY TRUSTEE HARDIN, SECOND BY TRUSTEE CLARK TO APPROVE THE CONSENT DOCKET AS PRESENTED.

ROLL CALL VOTE: JOYCE-YEA, DZIALOWSKI-YEA, HAWKINS-YEA, CLARK-YEA, HARDIN-YEA. NAY-NONE. MOTION CARRIED WITH FIVE YEA VOTES.

3. PUBLIC COMMENT ON AGENDA ITEMS NOT SCHEDULED FOR PUBLIC HEARING

There were no requests to speak on agenda items not scheduled for public hearing.

4. ITEMS REMOVED FROM CONSENT DOCKET

None.

5. GENERAL ORDERS

a. Consider application of Hazel Modella Art Gallery for Small Business Enhancement assistance in the amount of $2,640 for improvements to include new exterior paint and art mural at 721 S. Main Street.

City Manager Brady Moore gave a brief update on the Modella Art Gallery project and introduced Valerie Bloodgood of Hazel Modella Art Gallery to present the project.

Ms. Bloodgood stated that Modella Art Gallery is a non-profit so this grant will help them enhance the exterior of their building and make it more appealing to the community. They recently received funding for an LED lighted neon sign. She stated that the plan is to enhance the sign area and improve the front of the gallery. The funding will be utilized for a mural that will go above the neon sign and the porch area as well.

MOTION BY TRUSTEE CLARK, SECOND BY TRUSTEE HAWKINS TO APPROVE THE APPLICATION FROM HAZEL MODELLA ART GALLERY FOR SMALL BUSINESS ENHANCEMENT

DRAFT

ASSISTANCE IN THE AMOUNT OF $2,640 FOR IMPROVEMENTS TO INCLUDE NEW EXTERIOR PAINT AND ART MURAL AT 721 S. MAIN STREET.

ROLL CALL VOTE: JOYCE-YEA, DZIALOWSKI-YEA, HAWKINS-YEA, CLARK-YEA, HARDIN-YEA. NAY-NONE. MOTION CARRIED WITH FIVE YEA VOTES.

6. QUESTIONS & INQUIRIES

None.

7. REPORTS FROM OFFICERS & BOARDS

a. Miscellaneous items from General Counsel: No report.
b. Miscellaneous items from General Manager: No report.
c. Miscellaneous items from Trustees: No report.
    i) Discussion about scheduling items for future meetings

8. ADJOURN

MOTION BY VICE CHAIR DZIALOWSKI, SECOND BY TRUSTEE HAWKINS TO ADJOURN THE DECEMBER 16, 2024 REGULAR MEETING OF THE STILLWATER ECONOMIC DEVELOPMENT AUTHORITY.

ROLL CALL VOTE: JOYCE-YEA, DZIALOWSKI-YEA, HAWKINS-YEA, CLARK-YEA, HARDIN-YEA. NAY-NONE. MOTION CARRIED WITH FIVE YEA VOTES.

The regular meeting of the Stillwater Economic Development Authority adjourned at 6:36 p.m.

WILLIAM H. JOYCE, CHAIR
STILLWATER ECONOMIC DEVELOPMENT AUTHORITY

TERESA KADAVY, SECRETARY
STILLWATER ECONOMIC DEVELOPMENT AUTHORITY

DRAFT

MEMORANDUM OF UNDERSTANDING

This memorandum of understanding, executed the ___ day of _____, 2024, between the City of Stillwater, Oklahoma, a municipal corporation ("Stillwater"), Stillwater Economic Development Authority, a public trust ("SEDA"), and the Board of Education of Independent School District Number 16 of Payne County, Oklahoma ("SPS"), witnesseth:

WHEREAS, the Amended Stillwater (Re)Investment Plan (A Stillwater Downtown/Campus Link Project Plan) (Project Plan) is the framework to authorize legal, financial and community strategies to accelerate redevelopment of the core areas of Stillwater; and

WHEREAS, Stillwater approved the Project Plan creating Increment District No. 3, City of Stillwater ("TIF3') on June 18, 2018 with a July 18, 2018 effective date; and

WHEREAS, Project Plan was amended on November 19, 2018 to provide direct and indirect increment language; and

WHEREAS, Project Plan was amended on October 7, 2019 to correct the formula for allocation of indirect increment to the taxing jurisdictions; and

WHEREAS, minor amendments to the Project Plan were approved on March 27, 2023 including clarifying the methods by which the capital payment obligations to the SPS may be satisfied; and

WHEREAS, the Project Plan provides for payment of $2,882,500 to SPS; and

WHEREAS, Stillwater and SPS have agreed to the amount and timeframe for payment of the $2,882,500; and

WHEREAS, Stillwater intends to authorize the Stillwater Economic Development Authority, a public trust ("SEDA"), to approve a funding plan for the payments to SPS; and

WHEREAS, Stillwater or SEDA will render payments to SPS on the schedule listed below; and

WHEREAS, the funding plan is subject to compliance with applicable law.

THE CITY OF STILLWATER AND THE BOARD OF EDUCATION OF INDEPENDENT SCHOOL DISTRICT NUMBER 16 OF PAYNE COUNTY, OKLAHOMA HEREBY ENTER INTO THIS MEMORANDUM OF UNDERSTANDING SETTING FORTH THEIR SHARED INTENT AND TENTATIVE AGREEMENT REGARDING THE PAYMENT OF FUNDS PROVIDED FOR IN THE AMENDED STILLWATER (RE) INVESTMENT PLAN (A STILLWATER DOWNTOWN/CAMPUS LINK PROJECT PLAN). SHOULD ACTUAL TAX COLLECTIONS DIFFER FROM PROJECTED TAX COLLECTIONS IN A MATERIAL WAY (POSITIVE OR NEGATIVE), THE AGREED-UPON PAYMENT SCHEDULE IS SUBJECT TO AMENDMENT.

Payment by June 30	Amount
2025	$375,000
2026	$115,000
2027	$118,000
2028	$120,000
2029	$123,000
2030	$125,000
2031	$128,000

2032	$131,000
2033	$134,000
2034	$137,000
2035	$140,000
2036	$143,000
2037	$146,000
2038	$149,000
2039	$153,000
2040	$156,000
2041	$160,000
2042	$163,000
2043	$166,500

CITY OF STILLWATER, OKLAHOMA
a municipal corporation

_____
William H. Joyce, Mayor

BOARD OF EDUCATION SCHOOL DISTRICT NUMBER 16 OF PAYNE COUNTY, OKLAHOMA

_____
Marshall Baker, President

RESOLUTION NO. SEDA-2025-1

RESOLUTION OF STILLWATER ECONOMIC DEVELOPMENT AUTHORITY APPROVING THE STILLWATER DATA CENTER ECONOMIC DEVELOPMENT AGREEMENT BY AND AMONG THE CITY OF STILLWATER, THE STILLWATER ECONOMIC DEVELOPMENT AUTHORITY, AND KIPPER LLC

WHEREAS, the City of Stillwater ("City") and the Stillwater Economic Development Authority ("Authority") are committed to fostering economic growth by promoting non-retail development within the City to retain and expand employment opportunities, attract significant capital investment, enhance the local tax base, stimulate economic growth, improve quality of life, and strengthen the community; and

WHEREAS, Kipper LLC ("Developer") intends to develop a data center campus within the City's corporate boundaries, classified as business type described by U.S. Industry Number 518210 of the North American Industry Classification System (NAICS) Manual, 2017 revision, which is expected to generate substantial capital investment, create high-quality employment opportunities, and contribute to the economic advancement of the community; and

WHEREAS, the Local Development Act, 62 O.S. § 850, et seq. ("Local Development Act"), enacted by the Oklahoma Legislature to implement Section 6C of Article X of the Oklahoma Constitution, empowers the governing bodies of cities, towns, and counties to provide incentives, exemptions and other forms of relief from taxation to encourage development in areas experiencing economic stagnation or decline; and

WHEREAS, the City and the Authority have caused the preparation of the Stillwater Data Center Economic Development Agreement by and among the City, the Authority, and the Developer to define the respective obligations of the parties with respect to the initial two phases of the data center campus development ("Development Agreement"); and

WHEREAS, the City, the Authority, and the Developer contemplate entering into a separate water and wastewater agreement to implement the water and wastewater allocations specified in the Development Agreement, without obligating the City to provide additional capacity beyond the allocations established therein; and

WHEREAS, the City, the Authority, and the Developer acknowledge that subsequent phases of the data center campus development will require execution of one or more supplemental development agreements ("Supplemental Development Agreements"); and

WHEREAS, the Authority finds it necessary and beneficial to finalize the terms governing the first two phases of the data center campus development, and therefore deems it appropriate and desirable to approve and execute the Development Agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE STILLWATER ECONOMIC DEVELOPMENT AUTHORITY:

1. The Stillwater Data Center Economic Development Agreement by and among the City of Stillwater, the Stillwater Economic Development Authority (the "Authority,") and Kipper LLC ("Development Agreement"), is hereby approved.

2. The Chairman of the Authority is authorized and directed to finalize and execute the Development Agreement, to make corrections and adjustments thereto as may be appropriate and advised by Special Counsel for Economic Development, to take necessary and appropriate implementing actions, and to perform the agreements and obligations contained in the Development Agreement.

3. The Chairman and officers of the Authority, with the assistance of Special Counsel for Economic Development, are authorized and directed to approve, prepare,

finalize, execute, and/or record, as applicable, all supporting documents and instruments that are necessary and appropriate to implement and carry out the terms of the Development Agreement.

4. Any separate Water and Wastewater Agreement, as contemplated under the Development Agreement, and any Supplemental Development Agreements related to future phases of the data center campus shall be subject to separate review and approval by the Authority prior to execution.

PASSED AND APPROVED this 13th day of January, 2025, by the Board of Trustees of the Stillwater Economic Development Authority.

_____
William H. Joyce, Chairman

ATTEST:

_____
Teresa Kadavy, Secretary

(SEAL)

REVIEWED for form and legality.

_____
Special Counsel for Economic Development

STILLWATER DATA CENTER
ECONOMIC DEVELOPMENT AGREEMENT

BY AND AMONG

THE CITY OF STILLWATER, OKLAHOMA,

THE STILLWATER ECONOMIC DEVELOPMENT AUTHORITY,

AND

KIPPER LLC

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STILLWATER DATA CENTER ECONOMIC DEVELOPMENT AGREEMENT BY AND AMONG THE CITY STILLWATER, OKLAHOMA, THE STILLWATER ECONOMIC DEVELOPMENT AUTHORITY, AND KIPPER LLC

THIS STILLWATER DATA CENTER ECONOMIC DEVELOPMENT AGREEMENT ("**Agreement**") is made on or as of this _____ day of January, 2025 ("**Effective Date**"), by and among the City of Stillwater, Oklahoma, a municipal corporation ("**City**"), the Stillwater Economic Development Authority, an Oklahoma public trust ("**Authority**"), and Kipper LLC, a Delaware limited liability company ("**Developer**"). Developer, City, and Authority are each a "**Party**" and collectively, the "**Parties**" to this Agreement.

RECITALS:

A. The City and the Authority have an interest in promoting economic development by creating non-retail development opportunities within the City of Stillwater as a method of retaining and expanding employment in the area, attracting major investment, enhancing the tax base, stimulating economic growth, improving the community's quality of life, and otherwise strengthening the community.

B. The Developer desires to develop a data center campus meeting the business type described by U.S. Industry Number 518210 of the North American Industry Classification System (NAICS) Manual, 2017 revision, within the City's corporate boundaries, which will generate substantial capital investment, create desirable new employment opportunities within the City, and will have other positive impacts to the community.

C. 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.

D. As authorized by the Local Development Act, the City Council of the City of Stillwater ("**City Council**") by Ordinance No. 3546 approved the Stillwater Data Center Economic Development Project Plan ("**Project Plan**") and the creation of six tax incentive districts to facilitate, support, and incentivize the proposed development.

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

IN CONSIDERATION of the mutual covenants and agreements contained herein, the City, the Authority, and the Developer hereby agree as follows:

Article I. SUBJECT OF AGREEMENT

Section 1.01 Scope of Agreement. This Agreement sets forth the Parties' respective obligations with respect to the development of Phase 1 and Phase 2 of the Project, as defined in Section 1.02 below and in accordance with the Project Plan. The Agreement does not address the

terms and conditions of any other Phases of the Project, except as otherwise detailed herein. The future Phases of the Project, if any, shall be governed by the terms and conditions of a Supplemental Economic Development Agreement by and among the Parties. The initial term of this Agreement ("**Initial Term**") shall commence on the Effective Date and terminate on the twentieth (20th) anniversary of the Commencement Date. The "**Commencement Date**" shall be the date of issuance of a Certificate of Occupancy or notice of substantial completion of Phase 1 pursuant to Section VII.D. of the Project Plan. Following the Initial Term, this Agreement shall automatically renew for successive one (1) year periods ("**Term**"), subject to the terms of this Agreement, provided the Developer remains a customer of the City for domestic water and wastewater. The Developer acknowledges that certain benefits referenced in this Agreement, including franchise fees and tax exemptions have separate terms and conditions that may expire or terminate prior to the end of the Term.

A. Reservation of Governmental Authority; Non-Discrimination. This Agreement does not limit or restrict the City's ability or rights to exercise of its future legislative or governmental authority, nor does it attempt to delegate its rate-making responsibilities as prohibited by Article 18, Section 7 of the Oklahoma Constitution. The approvals and commitments made in this Agreement are limited to the City's exercise of its proprietary authority and shall not be construed to restrict or affect the City's future legislative or police powers, particularly with respect to the health, safety, and welfare of the community. The City and Developer acknowledge that future modifications to municipal laws or regulations may be necessary, not only for the protection of public health, safety, and welfare, but also for other legitimate municipal purposes. The Developer agrees that such changes, when made in good faith and applied uniformly, will not constitute a breach of this Agreement, provided they are enacted to serve public interests. The City agrees that any special assessments, taxes, or charges will be determined in accordance with Applicable Rules (defined below) and will not be designed or applied in a manner that unfairly or discriminatorily targets the Project. To the extent permitted by law, the City agrees that it will not support any legislative or regulatory measure that would repeal, modify, or amend Section 39-78 of the Stillwater Codified Ordinances, or any successor provision(s) thereto, in any manner so as to eliminate or limit the application of any state sales tax exemption set forth in the Oklahoma sales tax code to any sales tax liability of the Developer relating to or arising from construction or operation of Phase 1 and Phase 2 of the Project under the Stillwater Codified Ordinances.

B. Applicable Rules. The Developer shall fulfill its obligations under this Agreement in compliance with the requirements established by this Agreement and all provisions of the City of Stillwater's Code of Ordinances ("**Code**"), the City's Design and Construction Standards ("**Standards**"), and all other applicable laws, rules, statutes, requirements, and regulations, whether local, state, or federal, that govern or apply to the Project, all as may be amended or modified from time to time (collectively, the Code, Standards and other laws, rules, statutes, requirements, and regulations, are the "**Applicable Rules**"). The Applicable Rules extend to all pre-construction and construction activities.

C. Incentives. The City hereby agrees, subject to the terms, conditions, and limitations hereinafter provided, to provide to the Developer assistance in facilitating the granting of an exemption on 100% of the ad valorem taxes and special assessments assessed against the real property and 100% of the ad valorem taxes and special assessments assessed against the personal property that will comprise, constitute and encompass each Phase (defined in Section 1.02) of the

Project for a period of 25 years (commencing with the effective date of each Tax Incentive District (defined below) as set forth in the Project Plan. The approved Project Plan and Tax Incentive Agreement (as defined below) offer incentives to the Developer for each Phase of the development to help offset its costs of infrastructure and utility capacity required to serve the Project. In exchange, the local taxing jurisdictions and the City will receive certain annual payments from the Developer, as provided in the Tax Incentive Agreement. This additional source of funding will bolster the City's economic development initiatives, contribute to the financing of vital public infrastructure needs, and fulfill the capital and operational needs essential to the City's growth.

D. Tax Incentive Districts. Using the tools of the Local Development Act, the Project Plan creates six (6) Tax Incentive Districts, one for each potential Data Center ("**Tax Incentive District**"). By considering approval of the Project Plan, the City aims to stimulate new private investment, and ensure that the Stillwater Public Schools, the Meridian Technology Center, Payne County, and the Payne County Department of Health (collectively, the "**Taxing Entities**") receive direct revenue as a result of the Project in the form of annual PILOTs for each Data Center developed, as further described in Section 5.02 herein and in the Tax Incentive Agreement by and between the City, the Developer, and each of the Taxing Entities attached hereto as Exhibit A (the "**Tax Incentive Agreement**"). Because of the potential scope of the Developer's investment, the Project is likely to promote further private investment and economic development from related businesses throughout the area, including new businesses that locate to the area and existing local businesses that supply goods or services to the Project. The combination of increased revenue to the Taxing Entities and private economic development from the Project is likely to enhance the value of other real property in the area and to promote the general public interest.

E. City Approvals and Support. For all approvals required of the City under this Agreement and in connection with the implementation of Phase 1 and Phase 2 of the Project, the City agrees to act in good faith to timely review and process the Developer's submittals, provided such submittals are complete, accurate, and timely, and in accordance with this Agreement and Applicable Rules. For purposes of this Agreement, good faith review by the City shall mean reasonable efforts to provide timely feedback and decisions within standard administrative timelines, subject to the complexity of the submission and other relevant considerations. The City reserves the right to request additional submittals, revisions, or supplemental information as necessary to ensure compliance with this Agreement, Applicable Rules or to address unforeseen circumstances that may arise during the review process.

Where the Developer requests support and cooperation from the City that does not require formal City action, approval, or involvement, but facilitates the development, the City agrees to consider such requests. The City will provide support at its discretion, subject to resource availability and the following conditions: (1) the support will not provide greater benefits to the Developer than typically afforded to other developers or projects, (2) the support aligns with the City's interests and public policy objectives, and (3) the support does not conflict with or disadvantage potential opportunities, funding, or priorities of the City. Notwithstanding the above, the City will provide a point of contact to assist the Developer in facilitating interactions with the City throughout the development of Phases 1 and 2 of the Project (the "**City Point of Contact**"). In this role, the City Point of Contact will respond to reasonable requests of the Developer to coordinate meetings between representatives of the Developer and its development teams and City representatives related to the City's development process. While these meetings may also involve other non-City

building, regulatory, and/or utilities officials; however, the City Point of Contact is not responsible for arranging meetings with these external parties. The assistance by the Point of Contact will be within the constraints of available resources and must not hinder or interfere with his or her capacity to fulfill other City functions or projects.

F. Commitment to Renewable Energy. The Developer agrees to make best efforts to maximize the use of carbon-free energy sources in the execution of the Project, by prioritizing the procurement of energy from renewable sources such as solar, wind, hydroelectric, geothermal, or biomass. The Developer will review and adjust its energy strategies as necessary to enhance its renewable energy utilization.

Section 1.02 Description of Project.

A. Project Description

(i) The Developer will invest at least $500,000,000.00 to construct, equip, and operate an approximately 300,000 square foot data center that meets U.S. Industry Number 518210 of the North American Industry Classification System (NAICS) Manual, 2017 revision, together with roadways, driveways, utility installations, access, surface parking, fencing, screening, exterior lighting, and landscape improvements (a "**Data Center**"), as well as 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, within the Project Area (defined in Section 1.03), and creating approximately thirty (30) high quality jobs in the City. Thereafter, the Developer may undertake the development of up to five (5) additional Data Centers, establishing a Data Center campus on the Project Area, each of similar magnitude in scale, cost, and employment (collectively, the "**Project**"), subject to the terms of this Agreement for Phase 1 and Phase 2 and the terms of any Supplemental Economic Development Agreements executed by the Parties for any subsequent Phase.

(ii) The Developer intends to proceed with the Project in phases. The term "**Phase**" as used herein refers to all new investments in real and personal property within a Tax Incentive District. The term "**Project**" shall refer to all Phases that are constructed in the Project Area, however, the precise number and size of Data Centers is subject to change.

B. Offsite Improvements

(i) The Developer is solely responsible, and shall, at its own expense, undertake the development of all required Public Improvements (defined below) and private improvements that are necessary to support and facilitate the Project (collectively, the "**Offsite Improvements**"). As required by the Applicable Rules, development of the Offsite Improvements shall include, without limitation, the design, construction, renovation, improvement, equipping, installation, and completion of the applicable Offsite Improvements, along with all necessary right-of-way acquisitions and all requisite studies, reports, analyses, and other preparatory activities and work required under the Applicable Rules and needed to complete the Offsite Improvements. Offsite Improvements do not include an outer loop trail or rails to trails program, which, if undertaken, are at the cost and election of the City.

(ii) The Developer covenants and agrees to reconstruct and resurface E. Richmond

Road, between W. Perkins Road and N. Jardot Road. These improvements include, but are not limited to, right-of-way acquisitions, grading, road widening, road repaving, and installing upgraded water (and, if applicable, sewer lines) to meet the increased demands of the Project ("**Richmond Road Improvements**"). The Developer acknowledges that the Richmond Road Improvements are being undertaken as a contractual obligation to facilitate and support the Project and required if the Developer proceeds with the Project. The Richmond Road Improvements, together with any other public improvements necessary to serve the Project, which may include, without limitation, additional road improvements and associated right-of-way acquisitions, utility upgrades and expansions (including water, sewer, electric, and telecommunications), storm water improvements, traffic management and infrastructure (including traffic signals and signs), public lighting, pedestrian infrastructure, and sidewalks (are collectively referred to herein as the "**Public Improvements**."

(iii) The Developer shall engage a qualified consultant to manage the acquisition of all right-of-way and/or easements required for the Public Improvements. The Developer's consultant is authorized to acquire these right-of-way and/or easements for the benefit of, and for the future dedication to, the City. The City shall not incur any costs associated with these acquisitions, which will be the sole responsibility of the Developer.

(iv) Without limiting the foregoing, the Developer shall submit to the City for its review and approval all plans, reports, studies, tests, calculations, analyses, applications, and other documentation and information required by the Applicable Rules. By way of example, but without limitation, before commencing construction activities for the Public Improvements, the Developer shall submit to the City for review and approval plans and specifications prepared by a professional engineer for said improvements (the "**Plans**").To the extent required in the Applicable Rules, the Developer shall provide the City with redacted copies of the contracts executed by the Developer and its contractors for the construction of any Public Improvements, provided such redactions do not interfere with the City's ability to confirm the scope of the work under the contracts and consistency with the City's approved Plans, the contractor's performance and payment bonds, if applicable, along with evidence of full and complete payment to said contractors, lien waivers executed by contractors and subcontractors, and other pertinent matters concerning the Public Improvements.

(v) The Developer shall provide the City with a Maintenance Bond equal to one hundred percent (100%) of the entire cost of materials, equipment, and labor for the Public Improvements, which shall be enforceable by the City, indicating the contractor will be responsible for any defects in the Public Improvements due to faulty materials and/or workmanship for a period of one (1) year from date of final acceptance by the City ("**Maintenance Bond**").

(vi) Upon completion of each Public Improvement, the Developer shall dedicate the Public Improvements and submit to the City as-built construction plans and the Maintenance Bond for acceptance by the City Council. The Developer agrees to deliver to the City clear and unencumbered title to all Public Improvements. Upon City Council acceptance, title to all Public Improvements shall be vested in the City and the Developer relinquishes any right, title or interest in and to such Public Improvements and any part thereof. It is understood and agreed that the City shall have no liability or responsibility in connection with such Public Improvements until acceptance by City Council.

C. Project Approvals

(i) The Parties acknowledge and agree that the Developer is entitled, and has a vested right under this Agreement, to develop and operate Phases 1 and 2 of the Project, subject to the terms and conditions of this Agreement and all Applicable Rules. The Developer's vested rights in Phases 1 and 2 include, without limitation, the right to remodel, renovate, rehabilitate, rebuild, or replace any portion of Phase 1 and Phase 2 of the Project (including the right to replenish equipment used in operating the Project), all subject to and in accordance with this Agreement and Applicable Rules. Such actions must be carried out in compliance with all Applicable Rules that may then be in effect. The Development of all other Phases of the Project, beyond Phases 1 and 2, shall be subject to the terms and conditions of a Supplemental Economic Development Agreement to be executed by the Parties.

(ii) The Parties acknowledge and agree that certain actions have been and will be taken by the Developer for approval by the City (whether by City staff or any body, board, or commission) to authorize Phase 1 and Phase 2 of the Project, as generally identified on Exhibit B attached hereto. Given the preliminary stage of planning and the evolving nature of the information about the development, Exhibit B is provided for illustrative purposes only and does not constitute a binding or exhaustive list of all actions, submissions, or approvals that may be required to implement Phase 1 and Phase 2. The City reserves the right to require additional or different actions as necessary to comply with Applicable Rules or address evolving but nondiscriminatory project requirements.

(iii) The Developer may develop subsequent Phases of the Project in such order and at such rate and times as the Developer deems appropriate within the exercise of its sole and absolute discretion, subject to the terms of a Supplemental Economic Development Agreement. The Developer acknowledges that the City has been developing a new Comprehensive Plan, known as Envision Stillwater 2045, over the past year and a half, which is anticipated to be adopted by the City in Spring 2025. The City confirms the adoption of the Envision Stillwater 2045 Plan is not required for the development of Phases 1 and 2 the Project.

D. Other Cooperation

(i) **Letters of Support**. At the Developer's request, the City may, at its discretion, provide letters of support for applications for public roadwork or other project funding from local, state, or federal sources, consistent with the provisions of Section 1.01.E. The City will not provide support for private financing.

(ii) **Utility Connections.** The Developer will be responsible for extending water and wastewater lines to the Project Area at interconnection points identified on the Development Plans and Specifications approved by the City pursuant to Section 6.02 of this Agreement. The Developer will be responsible for all design, permitting and construction costs.

(iii) **Public Services.** The City will provide public services to the Project Area for Phases 1 and 2 of 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.

(iv) **Permits and Approvals.** The Developer shall be responsible for obtaining all necessary approvals and permits from private, governmental or quasi-governmental agencies having jurisdiction over the Project Area or the Project, including, but not limited to, ODEQ, ODOT, and railroad companies, as required for the development and/or operation of Phases 1 and 2 of the Project under this Agreement. The City will cooperate in good faith as described in Section 1.01.E. to complete any City-required actions within a reasonable time.

(v) **Easement Cooperation.** The Developer has identified certain utility easements, identified and described on Exhibit C attached hereto, that interfere with the development of Phase 1 and Phase 2 of the Project. The City agrees to support the Developer's actions to relocate these easements, provided such support is in accordance with Applicable Rules. All costs and expenses associated with any easement removals or relocations, including design, engineering, and construction, shall be borne by the Developer.

Section 1.03 Boundaries of Project Area and Incentive Districts.

A. The Project Area is the area in which the Project will be developed, and all Project activities occur.

B. The Project Area contains approximately 386.698 acres of land located in the City of Stillwater and can be generally described as a portion of land located south of East Richmond Road, north of East Airport Road, east of North Perkins Road (Hwy-177) and west of North Jardot Road (the "**Project Area**"). Depictions and legal descriptions of the boundaries of the Project Area and each Tax Incentive District are included in **Exhibit D** to this Agreement, subject to minor amendments as set forth in the Project Plan and Tax Incentive Agreement.

Section 1.04 Relationship of the Parties. This Agreement specifically does not create any partnership or joint venture between the parties hereto or render any Party liable for any of the debts or obligations of any other Party.

ARTICLE II. CONDITIONS PRECEDENT TO OBLIGATIONS

The effectiveness of this Agreement is subject to the fulfillment of the following conditions precedent:

A. The Developer must acquire all property within the Project Area, though certain portions of that property may be subsequently transferred to utility holders and lie outside the Project Area.

B. The Developer must work with the City to create parcels with City review and approval, in accordance with and as required by this Agreement and Applicable Rules. Upon securing City approval of the parcels, the Developer shall be responsible for any required recording with the Payne County Clerk's office.

C. The City must approve and adopt the Project Plan in accordance with the Local Development Act, as described in Article IV, including all necessary provisions and authorizations to grant the exemptions described herein.

D. The Tax Incentive Agreement must be approved and adopted by the Taxing Entities within

60 days following the City's approval of the Project Plan.

ARTICLE III. PHASES OF THE PROJECT

Section 3.01 Phases 1 and 2 Commencement Dates. Upon satisfaction of the conditions precedent described in this Agreement, the Developer expects to commence the development of Phase 1 of the Project, which in any event shall be no later than two (2) years from the Effective Date of this Agreement absent excused delays as set forth herein. The Developer must provide written notice to the City that it intends to commence Phase 2 within two (2) years after completion of Phase 1. If the Developer fails to commence development of Phase 2 within two (2) years after such notice, the City may terminate the undeveloped Tax Incentive Districts. For purposes of this Section, completion of Phase 1 means the effective date of the Tax Incentive District for Phase 1, determined pursuant to Section VII.D. of the Project Plan.

Section 3.02 Termination of Future Phases. If the Developer has completed Phase 2 but the development of Phase 3 has not commenced within 10 years after adoption of the Project Plan, then the undeveloped Tax Incentive Districts for Phases 3, 4, 5, and 6 shall terminate.

Section 3.03 Development of Future Phases.

A. Upon execution of a Supplemental Economic Development Agreement by the City, the Authority, and the Developer for Phases 3 through 6 of the Project, whether one or more, the Developer shall undertake the development of each such Phase in accordance with the Supplemental Economic Development Agreement(s).

B. If Phase 2 has been completed and the Developer thereafter commences Phase 3 pursuant to an executed Supplemental Economic Development Agreement (including design, engineering, permitting, construction for the site and/or associated infrastructure) within 10 years of the adoption of the Project Plan, then the Tax Incentive Districts for Phases 3, 4, 5, and 6 will become effective as of January 1 of the year in which the tenth anniversary of approval of the Project Plan occurs.

C. If the Developer has not commenced Phase 4 of the Project pursuant to an executed Supplemental Economic Development Agreement within 12 years of the adoption of the Project Plan, then the undeveloped Tax Incentive Districts for Phases 4, 5, and 6 shall terminate. If the Developer has not commenced Phase 5 of the Project pursuant to an executed Supplemental Economic Development Agreement within 14 years of the adoption of the Project Plan, then the undeveloped Tax Incentive Districts for Phases 5 and 6 shall terminate. If the Developer has not commenced Phase 6 of the Project pursuant to an executed Supplemental Economic Development Agreement within 16 years of the adoption of the Project Plan, then the Tax Incentive District for Phase 6 shall terminate.

Section 3.04 Authority Purchase Option. The Developer grants the Authority an exclusive option to purchase any undeveloped property located within a terminated Tax Incentive District for any Phase, subject to the terms of this Section 3.04 ("**Option to Purchase**"). The Option to Purchase shall remain valid for a period of one (1) year from the effective date of termination of each Tax Incentive District ("**Option Period**"). During the Option Period, the Developer shall not solicit, market, or otherwise offer the undeveloped property for sale to any

third party. The purchase price for the undeveloped property within a terminated Tax Incentive District shall be a pro rata portion of the original cost incurred by the Developer to acquire the Project Area ("**Option Price**"). Should the Authority exercise an Option to Purchase and subsequently sell the property, the Authority agrees to remit to the Developer fifty percent (50%) of any net proceeds that exceed the Option Price. In addition, the Authority agrees to use good faith efforts to facilitate any sale of the property acquired under this Section to a party whose intended use will not interfere with, or be incompatible with, the Project. The specific uses deemed incompatible with the Project are described on Exhibit E attached hereto. Furthermore, the Authority and the City agree that the City will not support the creation of a tax incentive district within a Tax Incentive District terminated hereunder for a competing data center development. Additionally, neither the City nor the Authority will provide direct incentives or financial assistance to a competing data center development within any Tax Incentive District terminated pursuant to this Agreement.

If the Authority elects to exercise the Option to Purchase property located within a Tax Incentive District terminated hereunder, and such property has not been previously platted (or otherwise separated into parcels), the Developer shall plat (or otherwise create one or more transferable parcels consistent with the Applicable Rules) the property prior to the conveyance, unless the Authority agrees in writing to assume the platting obligation. If the Authority intends to transfer or develop the property for its own purposes, the Authority shall assume the platting obligation and costs unless otherwise agreed in writing. If the Authority assumes the platting obligation, the Developer agrees to cooperate and provide any necessary approvals, documentation, access (subject to Secure Access Protocols, defined below) or assistance to facilitate the preparation and submission of plat applications. The party responsible for platting shall prepare and submit preliminary and final plats for City review and approval in accordance with City regulations. The City agrees to process such applications in good faith and within reasonable administrative timelines, consistent with Section 1.01.E. The Developer and the Authority may execute interim agreements as necessary to facilitate access, use, or other required actions. Additionally, the Developer will record easements, licenses, and/or covenants granting access and use to reasonably accommodate and facilitate any actions required for platting and the Authority's acquisition of the property.

ARTICLE IV. CITY AND AUTHORITY OBLIGATIONS

Section 4.01 Project Plan.

A. By adoption of Resolution No. CC-2024-8 on April 1, 2024, the City Council declared an intent to consider the creation and adoption of a proposed project plan and potential incentive districts pursuant to the Local Development Act to help facilitate the Project, and established a Review Committee to review, make findings with respect to the eligibility and financial impacts of, and to make a recommendation to the City Council concerning the proposed project plan and incentive districts.

B. The City caused the preparation of a proposed Data Center Economic Development Project Plan with the supporting Tax Incentive Districts ("**Project Plan**"). The Project Plan includes, inter alia, the following provisions: (i) findings that the entirety of the Project Area and the Tax Incentive Districts are within an "enterprise area," as defined by 62 O.S. § 853(6), due to its location within

an enterprise zone designated by the Oklahoma Department of Commerce, and are also a reinvestment area, as defined by the Local Development Act; (ii) the creation of the six (6) Tax Incentive Districts for each Phase of the Project, with each Tax Incentive District having a term of twenty-five years from their respective effective dates ("**Exemption Term**"), (ii) a determination of the effective date for each of the Tax Incentive Districts; (iii) approval of a one hundred percent (100%) exemption on all qualifying new investments in real and personal property in each Tax Incentive District throughout the Exemption Term, with no ad valorem taxes being assessed against such property, (iii) the Developer's obligations to pay PILOTs to the Taxing Entities, to pay Franchise Fees as provided herein, and to pay Community Betterment Payments to the City, and (iv) a provision that the boundaries of the Tax Incentive Districts may be adjusted, all as more particularly described therein.

C. The Review Committee has completed its review of the proposed Project Plan, made findings regarding the Project Plan and eligibility of the Project Area and Tax Incentive Districts, and made findings regarding the financial impacts on the affected taxing jurisdictions and business activities within the Project Area. By Resolution dated July 16, 2024, the Review Committee unanimously recommended approval of the Project Plan.

D. By Resolution No PC-2024-1, the Stillwater Planning Commission unanimously determined that the proposed Project Plan is in conformance with the City's Comprehensive Plan and recommended approval of the Project Plan.

E. The City held two public hearings, as required by the Local Development Act, and after the second public hearing, approved the proposed Project Plan. The City shall, and in compliance with the processes and requirements of the Local Development Act, promptly tender the Tax Incentive Agreement to each affected Taxing Entity for approval.

Section 4.02 Incentives. Subject to the City's approval and adoption of the Project Plan and the terms, conditions, and limitations contained in this Agreement, the City shall provide public assistance in the form of a tax exemption in the amount equal to 100% all qualifying new investments in real and personal property in each Tax Incentive District throughout the Exemption Term for a period of 25 years (commencing with the activation of each of the Tax Incentive Districts as set forth in the Project Plan).

Section 4.03 Certificate of Completion. Within thirty (30) days after the Developer has submitted evidence that verifies the completion of each Phase of the Project (as evidenced by the issuance of a Certificate of Occupancy or notice of substantial completion pursuant to Section VII.D. of the Project Plan) and the incurrence of at least $500,000,000 in construction and equipment costs per Phase, the Authority shall issue a Certificate of Completion to the Developer. This certificate will confirm that the Developer has fulfilled its construction and development obligations for that phase of the Project as outlined in the Agreement. The evidence required from the Developer will consist of documentation reasonably requested by the Authority to confirm completion and compliance, which may include certifications or summaries prepared by the Developer's independent auditor or other third-party professionals, limited to the scope necessary to verify construction requirements and expenditures. To respect the Developer's confidentiality requirements, the Authority may conduct virtual meetings or in-person reviews of relevant information without retaining documentation.

Section 4.04 Allocation of Water and Wastewater Capacity.

A. Allocations. Based on information provided by the Developer in the Appendices 1, 1-A, and 2 attached hereto and made a part hereof with respect to its water and wastewater requirements for Phases 1 and 2 of the Project, the City will allocate the water and wastewater capacities ("**Initial Allocations**") and the additional water and wastewater capacities ("**Additional Allocation 1**"), all as described in and in accordance with the specifications of Appendix 1 and subject to the terms of this Agreement. The City's commitment to provide Additional Allocation 1 is subject to the City's completion of Projects 1, 2 and 3, as described in Appendix 1. The City will be responsible for all costs associated with Projects 1, 2, and 3, identified in Appendix 1. The City shall not be liable for delays in completion of Projects 1, 2, and 3 caused by circumstances beyond its control, as described in Section 8.04, or due to funding constraints.

The City makes no commitment and is under no obligation to provide water and wastewater allocations beyond the Initial Allocation and the Additional Allocation 1, upon completion of Projects 1, 2, and 3. The Developer acknowledges that any additional capacity beyond Additional Allocation 1 may be addressed through an amendment to this Agreement, the W&WW Agreement (defined below) or Supplemental Economic Development Agreement(s) by and among the Parties.

The City and the Developer agree to cooperate in good faith to enter into a separate water and wastewater agreement (the "**W&WW Agreement**") with the understanding that the W&WW Agreement is intended to address the implementation of the allocations provided under this Agreement and shall not obligate the City to provide water or wastewater capacity beyond the Initial Allocation and Additional Allocation 1, as outlined in this Agreement, unless expressly agreed to therein. All terms of the W&WW Agreement shall be mutually agreed, with the Parties working in good faith. The W&WW Agreement may include, but is not limited to, the following terms: (i) a schedule for informational meetings between the Parties, (ii) progress on Projects 1, 2 and 3, (iii) and any agreed upon modifications or changes to the foregoing. The W&WW Agreement may also establish parameters for deviations from the Initial Allocations and Additional Allocation 1, enabling the City to adjust allocations based on verified usage determined from metered data. Pursuant to the W&WW Agreement, the Parties will engage in good faith to assess opportunities for reallocating unused capacity based on the Developer's verified historical usage. For example, if the Developer's average usage over a consecutive three-year period, beginning twelve months following the certificate of occupancy, falls below a threshold percentage (to be determined in the W&WW Agreement) of the allocated capacity, the City may reallocate unused capacity as provided in the W&WW Agreement. While the City agrees to approach the W&WW Agreement in good faith, all of its terms shall be subject to mutual agreement and shall not adversely affect the City's ability to serve its other users or achieve its broader infrastructure planning objectives.

B. Water and Wastewater Infrastructure. The Developer 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) required for the Developer's operations. This includes installing and extending public water and public sewer lines, Developer's water and sewer mains, and backflow preventative equipment and other measures to ensure compliance with applicable environmental laws, City Standards, state and federal regulations and to minimize the

possibility of contaminating the City's water supply system. 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.

Water meters and related appurtenances will be installed by the Developer, at the Developer's expense and dedicated to the City. The Developer agrees to grant the City an easement, at no cost to the City, with rights of ingress and egress (subject to the Secure Access Protocols if applicable to the location), for the purpose of maintaining and reading the meters and conducting other activities necessary to perform the City's obligations. The water meter must be compatible with the City's advanced metering infrastructure (AMI) system.

The Developer shall be solely responsible for the maintenance and repair of all constructed private water and wastewater infrastructure improvements in accordance with applicable standards. The Developer shall promptly address any malfunctions or deficiencies.

C. Rate Determinations. The City will contract with a rate consultant to provide a study that will inform the water and wastewater rate conditions for the Initial Allocation and Additional Allocation 1.

(i) The study is expected to establish a new customer class for the Developer and potentially other large water and wastewater users. This new customer class will ensure that the rates reflect benefits of serving high-volume consumers, while maintaining fairness across all customer classes. The Developer agrees to submit, upon request, all information and documentation as reasonably required for the study. The Developer agrees to reimburse the City for the full cost of the study, up to $50,000, within 30 days of the Developer's receipt of the invoice from the City.

(ii) Development of Rate Components. Building on the foundational data provided in the Appendices 1, 1-A, and 2 attached hereto, and other information developed through the study, the following base principles will guide the study and the development of rates for the Initial Allocation and Additional Allocation 1 to ensure cost recovery and efficient resource management: (1) recovery of all costs for the City with the Developer paying its allocated share of water and wastewater and (2) the City will not approve rates that discriminate against the Developer. The City retains full discretion to direct the rate consultant to consider all relevant factors and industry practices to ensure rates are sustainable and accurately reflect the true cost of service, while maintaining equitable access for all customer classes over time. To ensure clarity and flexibility in the rate development process, the City anticipates that these factors may include, but are not limited to, the terms of this Agreement, future growth projections, regulatory changes, environmental and resource considerations, short- and long-term capital improvements, operational and maintenance costs, infrastructure depreciation and lifecycle costs, evolving industry standards, risk and contingency factors, economic conditions, and data from similarly situated jurisdictions.

D. Ongoing Industrial Wastewater Quality Assessments. All industrial wastewater quality collection, testing, analysis, and reporting shall be conducted by the Developer in accordance with Applicable Rules. The W&WW Agreement may include, among other things, additional processes and procedures for ongoing industrial wastewater quality assessment not covered by Applicable

Rules. The requirements of this Section 4.04.D shall cease to be applicable in the event the Developer is no longer an industrial wastewater customer of the City.

E. Alternative Water and Sewer Services.

(i) Water Wells and Rainwater. The City will not object if the Developer elects to install, construct and maintain infrastructure and equipment related to establishment of redundant and/or backup water supply and sewer resources, subject to the Developer's compliance with the Applicable Rules and any other applicable state and federal laws and regulations. Any backup water supply must be isolated from the City's water distribution system.

(ii) On-Site Wastewater Treatment. The Developer may, and the City will not object to the same, establish redundant and/or back up sewer resources and install, construct and maintain infrastructure and equipment related to such establishment of redundant and/or backup sewer resources; provided, that the use of any such redundant and/or backup sewer resources shall be subject to the Developer's compliance with the Applicable Rules and in accordance with applicable state and federal laws and regulations.

F. Service Disruption and Communication. The City acknowledges that the availability of, and ability to deliver, water and wastewater is essential to the uninterrupted operation of each Phase of the Project due to the critical, twenty-four (24) hours per day, seven (7) days per week operations. To support the Project:

(i) The City commits to providing the Developer with reasonable advance notice of planned maintenance activities or other service disruptions that may impact water and wastewater services, as may be further detailed in the W&WW Agreement (defined in Section 4.04.A.). The Developer commits to providing the City with reasonable advance notice of any significant changes, in amounts and times as may be set forth in the W&WW Agreement, to the water and wastewater demands as provided in Appendix 1-A.

(ii) In the event of an unplanned service interruption or outage, the City will activate its emergency response plan to quickly assess the situation and commence remedial actions, and the City will use reasonable efforts to notify the Developer. The City will make reasonable efforts to identify the cause of such service interruption as soon as possible, and will commence appropriate repair, restoration and maintenance measures to restore full water and wastewater operations and service to each Phase of the Project, as applicable. The City will diligently pursue these measures until full service is restored. The City shall maintain maintenance records for the water and wastewater systems, and, upon reasonable notice and request therefor, such records shall be made available for review by the Developer.

(iii) The Developer acknowledges the critical importance of City's obligations to ensure public health and safety during any disruption of service. As such, the City's restoration efforts must first address the needs, in the following priority: (a) healthcare facilities, including hospitals and clinics, where water supply continuity is crucial for patient care and medical operations. (b) public services (including police, fire, and emergency response services) that are vital for public safety and crisis management, and (c) residential areas to ensure citizens have access to essential water services for drinking, sanitation, and hygiene.

(iv) In the event of a drought or other shortage, the City will prioritize maintaining water and wastewater services in accordance with the priorities outlined in sub-section (iii) above. The City will use its commercially reasonable efforts to minimize curtailments affecting industrial class users (including Developer), provided such efforts do not impair the City's ability to fulfill its obligations to healthcare facilities, public safety services, and residential areas.

(v) The W&WW Agreement may provide for cooperation between the City and the Developer with respect to water and wastewater contingency planning.

(vi) In the event of a malfunction or failure in the Developer's water or wastewater systems that could impact the City, the Developer will use reasonable efforts to notify the City as soon as practicable, detailing the anticipated impact of the issue. The Developer shall exercise commercially reasonable business judgment to promptly minimize harm and restore functionality. If the Developer fails to promptly address such malfunctions, the City reserves the right to take all appropriate action under the Applicable Rules to protect public health, safety, and infrastructure. To the extent required by the Applicable Rules, the Developer shall maintain comprehensive maintenance records for its water and wastewater systems, including inspection reports, repair logs, and any associated documentation. Upon reasonable notice, and to the extent provided in the Applicable Rules, the Developer shall provide such records for review by the City to ensure compliance with applicable standards and to assist in preventing future disruptions.

G. Future Phases. The terms and conditions of this Section 4.04 apply exclusively to Phase 1 and Phase 2. Water and wastewater capacity, infrastructure costs, rates and other terms for subsequent phases, if pursued by the Developer, will be determined and documented in one or more Supplemental Economic Development Agreements executed by the Parties. The City has identified potential future water and wastewater projects, a non-exhaustive list of which is set forth in **Exhibit I**, but the City is not in any way obligated to take any action to implement these future potential projects.

Section 4.05 Relocation of Electric Transmission and Distribution Facilities

(i) Agreement to Relocate. The Developer has requested, and the City, through the Stillwater Utilities Authority, has agreed to relocate the electric transmission and distribution facilities that currently extend across the Project Area, as further set forth in the attached **Exhibit F**.

Section 4.06 Electric Service. The City, through the Stillwater Utilities Authority, agrees to provide permanent electric service up to a maximum of 69kV for construction, commissioning, and non-critical operations such as office space, lighting, and other auxiliary services for the Project.

Additionally, the City, at the Developer's request, will provide the Facilities, as defined in the Memorandum of Understanding attached as **Exhibit G-1**, temporary medium voltage service (up to 69 kV) for critical operations until high voltage service (above 69kV) is delivered. The City's current design provides for electric service at 12.47kV or below for construction, commissioning, and temporary operations, as discussed between the City and the Developer's engineering team and reflected in **Exhibit G-2** attached hereto. The City has no objection to increasing the service

capacity up to 69kV, as outlined in the MOU, provided the Developer is responsible for the associated costs, including design, engineering, and construction expenses on the Developer's side of the meter.

The provision of electric service shall be strictly governed by the Terms and Conditions of Service adopted by the City of Stillwater and the Stillwater Utilities Authority, as amended from time to time.

ARTICLE V. DEVELOPER COSTS; PILOT AND REVENUE PAYMENT OBLIGATIONS

Section 5.01 Costs of Phase 1 and Phase 2 of the Project.

A. To qualify for the exemptions set forth in the Project Plan and the Tax Incentive Agreement, the Developer shall be responsible for all costs of construction, renovation, improvement, equipping, repair, and installation of all applicable public and private improvements associated with Phase 1 and Phase 2 of the Project, if undertaken, at no expense to the City or the Authority.

B. All Public Improvements must be constructed in accordance with the Plans approved by the City in accordance with the provisions of Section 1.02.B. of this Agreement. Each Phase of the Project must be constructed in accordance with the Development Plans and Specifications approved by the City. Additionally, the Developer is responsible for and shall secure or cause the appropriate parties to secure, at the Developer's expense, all governmental approvals in connection with (a) the construction and completion of the Public Improvements; (b) the preparation of the Project Area for construction; (c) the construction, completion, and occupancy of each Phase of the Project; and (d) the ongoing development and operation of each Phase of the Project. This includes, without limitation, compliance with all applicable zoning, building code, and environmental laws.

C. The Developer may be entitled to cost recovery from Public Improvements if those improvements benefit other users. The Developer is eligible to benefit from the City's process for recoveries or repayments for public infrastructure, such as through tie-in or tap fees.

Section 5.02 PILOT Payments and Community Betterment Payments. Pursuant to the Project Plan and the Tax Incentive Agreement, the Developer shall make annual Payment in Lieu of Taxes (PILOT) payments to the Taxing Entities for each Phase of the Project, beginning in the PILOT Commencement Year for each Phase. These payments will be made in the amounts initially established and adjusted thereafter, as described in detail in the Project Plan and the Tax Incentive Agreement.

The Developer shall also make an annual payment to the City, herein a "**Community Betterment Payment**," beginning in the PILOT Commencement Year for each of Phase 1 and Phase 2, if developed. The initial annual Community Betterment Payment for Phase 1 shall be One Hundred Thirty-Two Thousand Four Hundred Thirty-Two and No/100 Dollars ($132,432.00). After the first annual payment, the Community Betterment Payment to the City will increase by one percent (1.00%) each year for each Phase. The Community Betterment Payment for Phase 2 will follow the same payment schedule as Phase 1. For example, if Phase 1 is complete in 2026, with a PILOT Commencement Year of 2027, and Phase 2 is complete in 2032, with a PILOT Commencement

Year of 2033, then in 2033, the Developer shall make two equal Community Betterment Payments to the City, one for each Phase, each in the amount of $140,579.

The Community Betterment Payment for Phases 3, 4, 5, and 6, if any, will be definitively established pursuant to Supplemental Development Agreement(s) between the City and the Developer.

Section 5.03 OG&E Franchise and Franchise Fees. The City shall receive a franchise fee from OG&E equal to three percent (3%) of gross revenues generated from OG&E's sale of electricity to the Developer ("**Franchise Fee**"). The Franchise Fee is established by Ordinance No. 3543 adopted by the City on August 20, 2024, and approved by voters at a special election held on November 5, 2024, in accordance with applicable laws of the State of Oklahoma and the Stillwater City Charter. The Franchise Fee ordinance is attached and incorporated as Exhibit H.

A. Phase 1 and 2 of the Project. During the Term of the Tax Incentive Districts for Phase 1 and Phase 2 of the Project, to the extent the Developer uses OG&E for electric service, the following provisions regarding the Franchise Fee shall apply: The City will retain all Franchise Fees collected from OG&E, up to an annual sum of $4.5 million ("**Initial Franchise Fee Cap**"). In the event OG&E cannot implement the franchise fee cap, the City agrees to apportion any Franchise Fees collected by the City that exceed the Initial Franchise Fee Cap within a given calendar year will be either applied to an obligation in this Agreement of the Developer to the City or remitted to the Developer, as authorized by Article X, Section 6C.B of the Oklahoma Constitution and 62 O.S. §854 of the Local Development Act. If any such apportionment is to be made hereunder, it will be remitted to the Developer within 30 days of the City's receipt of any fees in excess of the Initial Franchise Fee Cap. The City will provide documentation of the apportioned funds remitted to the Developer, including a copy of the remittance from OG&E. The City will also provide the Developer with an annual reconciliation of the Franchise Fees. When the Initial Franchise Fee Cap is reached, this cap will increase by two percent (2%) annually. Apportioned funds remitted to the Developer will be calculated based on the Franchise Fee amounts collected that exceed the Initial Franchise Fee Cap, as thereafter adjusted to reflect the annual increase. This Franchise Fee shall be in lieu of any other City franchise, excise, license, occupation, privilege, permit, or other fees, taxes or assessments related to the Developer's purchase of electricity from OG&E. Upon termination or expiration of the Tax Incentive Districts for Phase 1 and Phase 2, the cap on the Franchise Fee and remittances to the Developer hereunder shall expire. These provisions apply exclusively to Phase 1 and Phase 2 of the Project.

B. Phases 3, 4, 5, and 6 of the Project. The City and the Developer shall negotiate in good faith to establish the terms for any potential rebates to the Developer in connection with Franchise Fees collected by the City for each of Phases 3, 4, 5, and 6 of the Project. Such terms will be provided in the Supplemental Economic Development Agreements for the future phases, whether one or more, by and among the Parties.

ARTICLE VI. CONSTRUCTION OF THE PROJECT

Section 6.01 Scope and Development Compliance. Each Phase of the Project shall be developed in compliance with this Agreement and Applicable Rules, and as set forth above in section 5.01, the Developer shall be responsible, at its expense, for the construction, equipping,

and installation of the improvements. This includes, without limitation, the Developer securing all permits and approvals required by the City and any other governmental agency having jurisdiction over such construction, development, or work. Building permits will be issued by the City in accordance with the Applicable Rules. The City shall process all required permits, approvals, and applications in good faith and within reasonable administrative timelines consistent with Section 1.01.E. of this Agreement.

Section 6.02 Platting; Development Plans and Specifications.

A. Platting. To the extent required by Applicable Rules, the Developer shall submit and obtain the City's approval of preliminary and final plats for all property within each Tax Incentive District associated with Phases 1 and 2 and all property to be transferred to utility holders in support of the development. The City acknowledges the Developer has previously submitted an application to plat the Project Area. The Developer may, in its discretion, proceed with platting all such property. Recognizing that platting the Project Area requires the Developer to extend adequate infrastructure and access to each platted lot and that this Agreement only contemplates the development of Phases 1 and 2 of the Project, the City agrees the Developer may proceed with its original submission, revise its submitted plat application to allow for preliminary and final platting for Lots 1 and 2 (for Phases 1 and 2 development) and Lot 7 (the property to be transferred to OG&E), which may be re-numbered given the phased approach for platting, or may pursue another path to create transferable parcels, all in accordance with the Applicable Rules. Platting obligations and timelines shall align with the Applicable Rules. The City retains the authority to review and approve all plat submissions to ensure compliance with applicable regulations, including requirements for infrastructure, access, and other development standards.

B. Development Plans and Specifications. All construction, equipping, and installation work for each Phase of the Project shall be performed in accordance with the Development Plans and Specifications approved by the City. For each Phase, the Developer shall prepare and submit Development Plans and Specifications to the City for its review and approval. As used herein, the term "**Development Plans and Specifications**" means all plans, reports, studies, information and other submittals required by the City to ensure each Phase is developed in compliance with this Agreement and Applicable Rules, provided that the Developer may identify trade secret, security and other confidential information, which the City will redact.

As part of its submission, the Developer shall identify any existing publicly dedicated easements that it requests be removed or relocated to accommodate Phase 1 and Phase 2 of the Project. For each such easement, the Developer must submit detailed removal or relocation plans, including proposed new easements and utility layouts in the event of a relocation, for the City's review and approval. The Developer shall bear all costs and responsibilities associated with the removal, relocation, and installation of any affected utilities and the establishment of new easements in a relocation event. This includes, but is not limited to, design, permitting, construction, and restoration of any public or private property impacted by the relocation. For non-publicly dedicated easements affecting the development, the Developer shall independently coordinate with the applicable easement holders and assume all financial responsibility for the removal, relocation and/or installation of affected utilities.

All landscaping, screening, and tree planting requirements are subject to the City's review and

approval of Development Plans and Specifications.

The Developer acknowledges that fees applicable to each Phase of the Project will be determined in accordance with Applicable Rules, as they may be modified or amended from time to time. The City will assess such fees in a manner consistent with the Applicable Rules and its standard practices and procedures in effect at the time the fees are imposed, and in comparison to similar developments, where applicable. The City makes no representations or commitments regarding the specific fees that will apply to each Phase of the Project.

C. Noise Restriction. The Parties agree that noise levels shall be less than or equal to 65dBA limit at any receiving property line (excluding generator noise during maintenance events or emergencies, e.g. power outages).

Section 6.03 Construction Schedule. The Developer shall commence Offsite Construction and Phase 1 within two (2) years of the Effective Date, subject to extension pursuant to Section 8.04 herein and completion of conditions precedent within City control. The Developer shall diligently prosecute all construction activities to completion. "**Offsite Construction**" as used herein shall mean and include the Richmond Road Improvements described in Section 1.02.B. of this Agreement.

Section 6.04 Rights of Access. For the purpose of ensuring compliance with the Applicable Rules and for the purposes of fire and police protection, representatives of the City and the Authority shall have the right of access to the Project Area, without charges or fees, and subject to Developer's Secure Access Protocols as defined herein:

A. Access shall be at normal construction hours during the period of construction, and between 9am and 5pm once construction has completed, with at least forty-eight (48) hours' advance written notice to Developer (except in an emergency), subject to compliance with Developer's sign-in, security and applicable access control and safety rules ("**Secure Access Protocols**") and without unreasonably interfering with the activities of the Developer.

B. Representatives of the Authority granted security clearance will check in with the on-site managers at the security gate.

C. All such representatives of the City and the Authority shall carry proper government and City-issued identification, shall ensure their own safety, assuming the risk of injury, and shall not interfere with the construction or operational activities.

D. The City's representative(s) shall be issued access control badges and be accompanied by Developer's security escorts at all times; and when all activity by City's representative(s) has been completed the representative(s) shall check out at the security gate.

Nothing in this Section 6.04 shall restrict the ability of the City or any other authorized government entity or agency from having access to the Project Area pursuant to the Code or other applicable local, state, or federal law.

The City, the Authority, and the Developer agree to cooperate in good faith in facilitating access to the Project Area for construction purposes, provided that the City and the Authority shall incur

no financial obligations in connection with its construction inspections.

Section 6.05 Indemnification. The Developer shall defend, indemnify, assume all responsibility for, and hold the Authority, the City, and the Stillwater Utilities Authority, and their respective elected and appointed officers, trustees, employees and agents, harmless from all costs (including reasonable attorney's fees and costs) from third-party claims, demands, liabilities or judgments (except those which have arisen from the willful misconduct or negligence of the Authority, the Stillwater Utilities Authority, or the City, their officers, trustees, employees and agents) for injury or damage to property and injuries to persons, including death, arising out of or resulting from any of the Developer's activities under this Agreement, whether such activities or performance thereof be by the Developer or anyone directly or indirectly contracted with or employed by the Developer and whether such damage shall accrue or be discovered before or after termination of this Agreement, but only to the extent caused by the negligent acts or omissions of the Developer or anyone directly or indirectly contracted with or employed by the Developer and specifically excluding all such costs, claims, demands and liabilities sustained or suffered by representatives of the City or the Authority that are accessing the Project Area as contemplated by Section 6.04.

Section 6.06 Liability Insurance.

A. In addition to the indemnification of the Authority, the Stillwater Utilities Authority, and the City required in Section 6.05 hereof, the Developer shall take out and maintain, or cause the general contractor(s) for each Phase of the Project to take out and maintain, during the period set forth in subsection D of this Section, a commercial general liability policy in the amount of $10,000,000.00 combined single limit bodily injury and property damage any one occurrence/$20,000,000.00 general aggregate naming the Authority as an additional insured.

B. The Developer shall furnish or cause to be furnished a certificate (or certificates) of insurance setting forth the general provisions of the insurance coverage. This certificate(s) of insurance shall evidence the naming of the Authority as an additional insured under the policy (or policies). The Developer agrees to notify or cause the general contractor(s) to notify (whichever is applicable) the Authority of any cancellation or termination of the coverage at least 30 days in advance of the effective date of any such cancellation or termination. Coverage provided hereunder by the Developer or if applicable, its general contractor(s), shall be primary insurance and non-contributory with any insurance maintained by the Authority, and the policies shall contain such an endorsement. The required certificate(s) shall be filed with the Authority at the time set forth in subsection D of this Section below.

C. The Developer shall also furnish or cause to be furnished to the Authority evidence satisfactory to the Authority that any contractor with whom it has contracted for the performance of work on the Project or otherwise pursuant to this Agreement carries workers compensation insurance as required by law at the time set forth in subsection D of this Section below.

D. The insurance obligations set forth in this Section shall commence on or prior to the date that Developer commences construction of each Phase of the Project and shall remain in effect until the Authority issues the Certificate of Completion for each Phase of the Project. The Developer may elect to self-insure, either through its parent company or another entity with

sufficient financial strength, by providing satisfactory evidence of a comprehensive self-insurance program and any appropriate re-insurance, subject to the City's approval, which will not be unreasonably withheld, provided the Developer demonstrates financial capacity to meet all insurance obligations under this Agreement.

Section 6.07 Local, State and Federal Laws. The Developer shall carry out the provisions of this Agreement in conformity with the Applicable Rules, state and federal laws and regulations.

Section 6.08 Nondiscrimination.

A. Generally. The Developer covenants by and for itself and any successors in interest that there shall be no discrimination against or segregation of any person or group of persons on account of race, color, creed, religion, sex, familial status, marital status, age, handicap, national origin or ancestry in the sale, lease, sublease, transfer, use, occupancy, tenure or enjoyment of the Project, nor shall the Developer itself or any person claiming under or through it establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use or occupancy of tenants, lessees, subtenants, sublessees, or vendees of the Project Area. The covenant established in this Section shall, without regard to technical classification and designation, be binding for the benefit and in favor of the Authority, its successors and assigns. The covenants contained in this Section 6.08.A. shall remain for the duration of the term of each Tax Incentive District.

B. Contractors. The Developer, for itself, its successors and assigns, and any contractor with whom Developer has contracted for the performance of work on the Project Area, agrees that in the construction of each Phase of the Project, the Developer shall not discriminate against any employee or applicant for employment because of race, color, creed, religion, age, sex, marital status, handicap, national origin or ancestry.

Performance under the provisions of this subsection shall not be considered as or constitute "Events of Default" or a "default" under Section 8.01 of this Agreement.

Section 6.09 Taxes and Assessments. Subject to the applicable exemptions provided pursuant to this Agreement, the Developer shall pay, or cause to be paid, when due (unless contested in good faith) all sales taxes, real estate taxes and assessments on the Project Area which the Developer is responsible to pay under Oklahoma law.

Section 6.10 Encumbrances and Liens. Except as permitted by this Agreement, prior to completion of each Phase of the Project and the issuance of the Certificate of Completion therefor, the Developer shall not place or allow to be placed on the Project Area or any part thereof any uncontested mechanic's or materialman's lien, any mortgage, trust deed, encumbrance or lien other than as expressly allowed by this Agreement. For purposes of clarity, Developer shall be allowed to place mortgage liens on the Project Area that secure indebtedness to any construction or permanent lender or the Authority with respect to the Project or any portion thereof.

Section 6.11 Transfers and Assignments.

A. Transfer of the Project Area. Subject to Subsection (B) below, at any time during the

Term of this Agreement, Developer shall not be entitled to make any total or partial sale, transfer, conveyance or assignment of the Project Area, or any portion thereof, to a third-party without the prior written approval of the Authority and the City, which approval shall not be unreasonably withheld.

B. Assignment of the Agreement. During the term of this Agreement, Developer shall not, without prior written approval of the Authority and the City, fully or partially assign any of its rights and obligations under this Agreement. The foregoing restrictions on the Developer'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 Authority or the City, for any transfer and assignment of Developer's rights and obligations under this Agreement by the Developer to any affiliate controlling, controlled by, or under common control with Developer or Developer's parent company. The Developer shall provide written notice to the City and the Authority 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 Developer permitted under this Section 6.11.B. shall require the assignee to assume in writing all of Developer's obligations under this Agreement; provided, however, the City and Authority acknowledge and agree that the Developer may partially assign its tax exemption rights under the Tax Incentive Agreement, referenced herein, to an affiliate that will own only personal property within the Project Area without requiring any partial assignment of this Agreement and without requiring the affiliate to assume all obligations under the Tax Incentive Agreement, provided the Developer remains responsible for all obligations under the Tax Incentive Agreement, including but not limited to the payment of PILOTs and Community Betterment Payments as required therein. The Developer shall not assign, delegate, or transfer any rights or obligations under this Agreement, in whole or in part, to any foreign entity or entity that is controlled by, under common control with, or acting on behalf of a foreign entity of concern, as defined under 31 CFR Part 800, the Foreign Investment Risk Review Modernization Act (FIRRMA), or other applicable U.S. regulations. Any such assignment must receive prior written consent from the City and all relevant governmental authorities, including, where applicable, the Committee on Foreign Investment in the United States (CFIUS) or any other federal agencies with oversight over national security concerns. Any assignment of this Agreement in violation of this Section 6.11.B. shall be void.

C. Termination of Tax Increment Districts. In the event the Developer 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 set forth in Section 6.11.B., the Authority and the City shall be entitled to terminate, dissolve, or modify the Tax Incentive Districts and amend the Taxing Entity Agreement.

D. The rights and obligations of this Agreement shall inure to the benefit of and bind the parties' respective successors and/or assigns.

E. The provisions of Sections 6.11.B and C shall not apply to any partial transfers of the Project Area or assignments of Developer's rights and obligations under this Agreement by the Developer to a utility provider for the purpose of installing utilities or utility infrastructure at the Project Area.

Section 6.12 Maintenance. Upon completion of the Improvements, the Developer, and all successors and assigns in interest to the Developer, shall be obligated to maintain the Project and all Improvements situated on the Project Area in accordance with the Applicable Rules.

ARTICLE VII. REPRESENTATIONS AND WARRANTIES

Section 7.01 Developer Representations and Warranties. The Developer represents and warrants the following:

A. The Developer represents that it is a duly organized limited liability company and is currently in existence under the laws of the State of Delaware. The Developer is authorized to conduct business in the State of Oklahoma and is not in violation of any provisions of its certificate of formation, operating agreement, or any other agreement governing the Developer, or any law of the State of Delaware or the State of Oklahoma affecting Developer's ability to perform under this Agreement.

B. The Developer represents that it has the full power and authority to execute this Agreement and this Agreement shall constitute a legal, valid and binding obligation of the Developer in accordance with its terms, and the consent of no other party is required for the execution and delivery of this Agreement by the Developer or the consummation of the transactions contemplated hereby, subject to laws relating to bankruptcy, moratorium, insolvency, or other laws affecting creditor's rights generally and subject to general principles of equity.

C. The Developer represents that the execution and delivery of this Agreement, the consummation of the transactions contemplated herein, and the 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, other provisions of its certificate of formation, operating agreement or any other agreement governing the Developer or with any evidence of indebtedness, mortgages, agreements, or instruments of whatever nature to which the Developer is a party or by which it may be bound, and will not constitute a default under any of the foregoing.

D. To the knowledge of the undersigned representative of the Developer, there is not currently pending any action, suit, proceeding or investigation, nor is any such action threatened which, if adversely determined, would materially adversely affect the Developer or the Project, or impair the ability of the Developer to carry on its business substantially as now conducted or result in any substantial liability not adequately covered by insurance (including any approved self-insurance program).

E. The Developer warrants that it has not paid or given and will not pay or give any officer, employee or agent of the City or the Authority any money or other consideration for obtaining this Agreement. The Developer further represents that, to its best knowledge and belief, no officer, employee or agent of the City or the Authority 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 or after the term of this Agreement.

F. All utility services necessary for the development and construction of the first phase of the Project are, or by completion of the Project will be, available to the Project Area, including water, storm and sanitary sewer facilities, electric and gas utilities, and telephone services.

G. The Developer will make commercially reasonable efforts to create a minimum of thirty (30) new quality positions of employment in the City of Stillwater upon the successful completion of each of Phase 1 and Phase 2 of the Project ("**Jobs Requirements**"). These positions shall be classified as "quality positions," defined herein as jobs that meet or exceed the following criteria: (i) offer wages that are competitive within the industry; (ii) provide comprehensive employment benefits including health insurance and other standard benefits commensurate with full-time employment status; and (iii) ensure compliance with all applicable local, state, and federal labor laws and regulations.

Within thirty (30) days following the issuance of the final certificate of occupancy for each Phase, the Developer shall provide certification to the City confirming the creation and filling of new quality positions. The certification must include the number of positions and aggregate payroll of the Developer or its affiliates at the Project. If the Developer is unable to meet the Jobs Requirements, it will file reports each year with the City and the Authority detailing the number of jobs created, the reasons for any shortfall, and the steps being taken to meet the Jobs Requirements, until Developer satisfies the Jobs Requirements in full.

H. Neither this Agreement nor any statement or document referred to herein or delivered by the Developer pursuant to this Agreement contains any statement which Developer knows to be untrue or omits to state a material fact known to Developer that is necessary to make the statements made herein or therein not misleading.

Section 7.02 Authority Representations and Warranties. The Authority represents and warrants the following:

A. The Authority is a duly organized and validly existing public trust under the laws of the State of Oklahoma and as such, is a duly constituted authority of the City and an agency of the State of Oklahoma.

B. The Authority is fully empowered to enter into this Agreement and to perform the transactions contemplated thereby and generally to carry out its obligations hereunder and thereunder. The Authority has duly authorized its Chairperson, or in its Chairperson's absence, its Vice Chairperson, to execute and deliver this Agreement and all other documentation required to consummate the transaction contemplated herein on behalf of the Authority.

C. The Authority represents that the execution and delivery of this Agreement, the consummation of the transactions contemplated herein, and the 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 trust indenture or any other agreement governing the Authority and will not violate any provision or constitute a default under any indenture, agreement or instrument to which the Authority is currently bound or by which it is affected.

D. To the knowledge of the undersigned officer of the Authority, there is no action, suit, proceeding or inquiry at law or in equity pending or threatened, affecting the Authority wherein

any unfavorable decision, ruling or finding would materially adversely affect the Authority's ability to perform under this Agreement or under any other instrument pertinent to the transaction contemplated herein to which the Authority is a party.

E. In connection with the negotiation and performance of this Agreement, the Authority, on behalf of itself and the City, represents and warrants that it has complied, and covenants that it shall comply with all applicable anti-corruption laws, rules, and regulations.

ARTICLE VIII. EVENTS OF DEFAULT AND REMEDIES

Section 8.01 Events of Default. Subject to receipt of a notice to cure given pursuant to Section 8.02 and failure by the defaulting party to cure or diligently pursue a cure in accordance therewith, the following shall constitute "Events of Default" or a "default" hereunder and under each of the instruments executed pursuant to this Agreement:

A. A material default by any Party in the performance or observance of any covenant, agreement, or condition contained in this Agreement, any instrument executed pursuant to this Agreement, or under the terms of any other instrument delivered in connection with this Agreement, including, without limitation, the material falsity or breach of any representation, warranty or covenant;

B. A material variance from the approved Development Plans and Specifications, unless such deviation is approved in writing by the City;

C. Any representation, statement, certificate, schedule or report made or furnished to the other Party in this Agreement or as required by this Agreement which proves to be knowingly false or intentionally erroneous in any material respect at the time of its making or any warranty of a continuing nature which ceases to be complied with in any material respect; or

D. The initiation of bankruptcy or receivership proceedings by or against a Party and the pendency of such proceedings for 60 days.

Section 8.02 Remedies. Upon the occurrence of an Event of Default, the non-defaulting party will provide the defaulting party with notice and 90 days opportunity to commence to cure any Event of Default described in Section 8.01. Such notice shall identify with specificity the action(s) or omission(s) of the defaulting party constituting the default. However, if any such default or breach is one not reasonably susceptible of being cured within 90 days, and the defaulting party is diligently pursuing a cure of such default or breach, the time for curing shall be extended accordingly. If the defaulting party fails to commence actions to cure such default or breach within 90 days of receiving such notice and thereafter pursue such cure with reasonable diligence (as may be extended as set forth in the prior sentence), the non-defaulting party may take any one or more of the following actions, provided such action is not disproportionate to the Event of Default: (a) terminate the Agreement, (b) terminate, dissolve, or modify the Tax Incentive Districts; (c) amend or terminate the Tax Incentive Agreement; (d) pursue any remedy available at law or in equity; (e) for any monetary breach (e.g. failure to make a payment due to the City), bring an action or otherwise exercise its rights under the Applicable Rules; and (f) for any breach of a non-monetary obligation, undertake self-help measures to fulfill the defaulting party's non-monetary obligations, with the right to recover the costs therefor from the defaulting party. Under

no circumstances shall either Party be entitled to indirect consequential, or punitive damages for any breach or default of this Agreement, including any loss of incremental sales tax or loss of incremental ad valorem tax arising from Developer's failure to construct the Project itself or any Phase thereof.

Section 8.03 Termination.

A. If the Developer fails to submit the Development Plans and Specifications to the City, or fails to commence and complete construction, and, if such default is not cured within ninety (90) days of the City's notice of default, then the City may, in its sole reasonable discretion, terminate this Agreement, by providing written notice thereof to the Developer. Thereafter, the Parties will have no further rights or liabilities hereunder, except those rights and obligations intended to survive termination.

B. If the Developer determines, in its sole discretion, that it will not acquire the Project Area, the City shall have the right, in its sole discretion, to terminate this Agreement by providing written notice to the Developer. Thereafter, the Parties will have no further rights or liabilities hereunder, except those rights and obligations intended to survive termination.

C. If any of the conditions precedent described in Article II of this Agreement are not satisfied, and any such failure shall not be cured within ninety (90) days after written notice from the Developer, to the extent such failure is susceptible to cure, then the Developer, in its sole discretion, may terminate this Agreement by providing written notice to the City and Authority. Thereafter, the Parties will have no further rights or liabilities hereunder, except those rights and obligations intended to survive termination.

D. The Developer shall have the right to terminate this Agreement for any reason at any time.

E. If this Agreement is terminated as a result of an Event of Default by the Developer, following the expiration of applicable notice and cure periods, or pursuant to Section 8.03 of this Agreement, the Developer shall reimburse the City for all reasonable costs, fees, and expenses incurred in connection with this Agreement, related agreements, and project-related activities. Such reimbursement shall be made within ninety (90) days of the effective date of termination and shall include the City's time, resources, and documented out-of-pocket expenses paid to third parties in preparing, negotiating, and finalizing the Project Plan, the Tax Incentive Agreement, this Agreement, and other actions related to project implementation, up to $350,000.00. This reimbursement obligation shall be in addition to any other remedies available to the City under this Agreement, or at law or in equity, provided such remedies are reasonable and directly related to the Developer's default.

Section 8.04 Enforced Delay; Extension of Times of Performance.

A. In addition to specific provisions of this Agreement, performance by any Party hereunder shall not be deemed to be in default, and all performance and other dates specified in this Agreement shall be extended, where the Party seeking the extension has acted diligently and delays or defaults are due to events beyond the reasonable control of the Party such as but not limited to: default of another party; war; insurrection; strikes; lockouts; riots; floods; earthquakes; fires; casualties; acts of God; acts of the public enemy; epidemics; pandemics; quarantine restrictions;

freight embargoes; invasion, lack of transportation; litigation; unusually severe weather; governmental delay; or any other causes beyond the control or without the fault of the Party claiming an extension of time to perform.

B. Times of performance under this Agreement may also be extended in writing by the mutual agreement of the City, the Authority and the Developer, which agreement to extend will not be unreasonably withheld, conditioned or delayed.

Section 8.05 Non-liability of Officials, Employees and Agents of the Authority or the City. No official, employee or agent of any Party shall be personally liable to any other Party, or any successor in interest, pursuant to the provisions of this Agreement, for any default or breach under this Agreement.

ARTICLE IX. MISCELLANEOUS

Section 9.01 **Notices.** Any notices or other communications required or permitted hereunder shall be sufficiently given if (a) delivered personally by courier (including overnight delivery service such as Federal Express), (b) sent by registered or certified mail, postage prepaid, return receipt requested and addressed as set forth below or to such other address as the Party concerned may substitute by written notice to the other, or (c) sent by electronic mail with confirmation thereof, provided that if sent by electronic mail, a duplicate copy is sent contemporaneously by one of the other methods described in (a) or (b) above. All notices shall be deemed received (i) if delivered personally, the day of delivery, or (ii) if given by mail, within three days (excluding Saturdays, Sundays and holidays recognized by national banking associations) after being mailed:

To the City	City of Stillwater 723 S. Lewis Street Stillwater, OK 74074 Attention: Brady Moore, City Manager Brady.moore@stillwaterok.org
To the Authority:	Stillwater Economic Development Authority 212 S.W. 9th Street Stillwater, OK 73501 Attention: General Manager Brady.moore@stillwaterok.org
With copy to:	Center for Economic Development Law 301 N. Harvey Ave., Suite 200 Oklahoma City, OK 73102 Attention: Dan Batchelor and Lisa Harden danbatchelor@econlaw.com lisaharden@econlaw.com
To the Developer:	Kipper LLC % McAfee & Taft 8th Floor, Two Leadership Square

211 N Robinson Ave
Oklahoma City, OK 73102
Attn: Simon Bright
simon.bright@mcafeetaft.com

Section 9.02 Amendment. This Agreement may not be amended or modified in any way, except by an instrument in writing executed by each Party hereto and approved in writing by the Developer, the City, and the Authority.

Section 9.03 Non-Waiver; Cumulative Remedies. No failure on the part of any Party to exercise and no delay in exercising any right hereunder shall operate as a waiver thereof, nor shall any single or partial exercise by any Party of any right hereunder preclude any other or further right thereof. The remedies herein provided are cumulative and not alternative.

Section 9.04 Applicable Law. This Agreement and the documents issued and executed hereunder shall be deemed to be a contract made under the laws of the State of Oklahoma. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Oklahoma, without regard to its conflict of laws principles. Nothing in this Agreement shall be construed to or interpreted as creating a joint venture or partnership between the City, the Authority, and the Developer.

Section 9.05 Descriptive Headings. The descriptive headings of the articles and sections of this Agreement are for convenience only and shall not be used in the construction of the terms hereof.

Section 9.06 Integrated Agreement. This Agreement constitutes the entire agreement between the parties hereto, and there are no agreements, understandings, warranties or representations between the parties regarding the Project other than those set forth herein.

Section 9.07 Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors, legal representatives and assigns.

Section 9.08 Counterparts. This Agreement may be executed in several counterparts, and all such executed counterparts shall constitute the same Agreement. It shall be necessary to account for only one such counterpart in proving this Agreement.

Section 9.09 Construction of this Agreement. The Parties acknowledge and agree that each Parties' counsel has reviewed and revised this Agreement and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or any exhibits or amendments hereto.

Section 9.10 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.

Section 9.11 Estoppel Certificate. At any time, and from time to time, the Developer may deliver written notice to the City, and the City may deliver written notice to the Developer, 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's City Manager and Deputy City Manager, or their authorized designee, may execute, on behalf of the City, any Estoppel Certificate requested by the Developer which complies with this provision. The City acknowledges that an Estoppel Certificate may be relied upon by transferees or successors in interest to the Developer and by mortgagees holding an interest in the Project Area.

Section 9.12 Recording of Memorandum. The Parties will record a memorandum of this Agreement with the Payne County, Oklahoma, Recorder's Office, to give public notice of the existence of this Agreement. This memorandum shall specifically reference the Developer's grant of the Option to Purchase in favor of the Authority, along with any other material terms necessary to effectively reflect the Parties' rights and obligations under this Agreement, without disclosing the full terms of this Agreement.

Section 9.13 Effect of 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 Developer connection with the Project, or that have vested or may vest pursuant to common law or otherwise.

Section 9.14 Confidential Information. The City agrees to protect from disclosure trade secret and/or confidential information of the Developer's to the maximum extent permitted by law. The Developer's trade secrets disclosed to the City include, but are not limited to, the Appendices attached hereto and the underlying information therefrom. In the event the City receives a public records request that includes Developer information, the City will, as a courtesy, make reasonable efforts to notify the Developer within five (5) business days of receipt of such request. The Developer 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 Developer acknowledges that the City cannot delay or modify its response to such requests beyond what is allowed by applicable public records laws.

Section 9.15 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.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK;
SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the Authority has caused this Agreement to be duly executed this _____ day of _____, 2025.

STILLWATER ECONOMIC DEVELOPMENT AUTHORITY, a public trust

By: _____
William H. Joyce, Chairman

ATTEST:

By: _____
Secretary

(SEAL)

ACKNOWLEDGEMENT

STATE OF OKLAHOMA)
) SS:
COUNTY OF PAYNE)

The foregoing instrument was acknowledged before me this _____ day of _____, 2025, by William H. Joyce, Chairman of the Stillwater Economic Development Authority, a public trust.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the date and year first above written.

_____
Notary Public

My Commission No.: _____
My Commission Expires: _____

(Notary Stamp or Seal)

IN WITNESS WHEREOF, the City has caused this Agreement to be duly executed this _____ day of _____, 2025.

THE CITY OF STILLWATER, OKLAHOMA,
a municipal corporation

By: _____
Mayor William H. Joyce

ATTEST:

By: _____
City Clerk

(SEAL)

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

By: _____
Special Counsel for Economic Development

ACKNOWLEDGEMENT

STATE OF OKLAHOMA)
) SS:
COUNTY OF PAYNE)

The foregoing instrument was acknowledged before me this _____ day of _____, 2025, by Mayor William H. Joyce, Mayor of the City of Stillwater, Oklahoma.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the date and year first above written.

_____
Notary Public

My Commission No.: _____
My Commission Expires: _____

(Notary Stamp or Seal)

IN WITNESS WHEREOF, the Developer has caused this Agreement to be duly executed this _____ day of _____, 2025.

Kipper LLC,
a Delaware limited liability company

By: _____

Name: _____

Title: _____

ACKNOWLEDGEMENT

STATE OF _____)
) SS:
COUNTY OF _____)

Personally appeared before me, the undersigned authority in and for the said county and state, on this _____ day of _____, 2025, within my jurisdiction, the within named _____, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed in the above and foregoing instrument and acknowledged that he or she executed the same in their representative capacity, and that by their signature on the instrument, and as the act and deed of said entity upon behalf of which they acted, executed the above and foregoing instrument, after first having been duly authorized so to do.

_____
Notary Public

My Commission No.: _____
My Commission Expires: _____

(Notary Stamp or Seal)

EXHIBITS TABLE OF CONTENTS

Exhibit A	Tax Incentive Agreement
Exhibit B	Preliminary Project Approvals
Exhibit C	Easements
Exhibit D	Legal Descriptions and Depictions
Exhibit E	Incompatible Uses
Exhibit F	Utility Relocation Letter Agreement
Exhibit G-1	Memorandum of Understanding (Power)
Exhibit G-2	MV – Temporary Power
Exhibit H	Franchise Fee Ordinance
Exhibit I	Conceptual Future Water and Wastewater Projects

Confidential Appendices Omitted as they contain Trade Secrets

EXHIBIT A

TAX INCENTIVE AGREEMENT

LOCAL DEVELOPMENT ACT TAX INCENTIVE AGREEMENT

THIS AGREEMENT is made and entered into this _____ day of _____, 2025, by and among Kipper LLC, a Delaware limited liability company (the "**Company**"), the City of Stillwater, Oklahoma, a municipal corporation (the "**City**"), the Board of Education of Independent School District Number 16 of Payne County, Oklahoma (the "**Stillwater Public Schools**"), the Board of Education of the Meridian Technology Center ("**Meridian Technology Center**"), the Board of County Commissioners of Payne County (the "**County**"), and the Board of the Payne County Health Department (the "**Health Department**") (collectively, Stillwater Public Schools, Meridian Technology Center, the County, and the Health Department are the "**Taxing Entities**") (the Company, the City, 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 City, as more particularly described in Exhibit A attached hereto (the "**Property**"), 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**" [1]); and

WHEREAS, on July 16, 2024, the Stillwater Planning Commission by its Resolution No. PC-2024-1, a true and correct copy of which is attached hereto as Exhibit B, recommended the approval of the Stillwater Data Center Economic Development Project Plan (the "**Project Plan**") pursuant to the Oklahoma Local Development Act, 62 O.S. § 851, et seq. (the "**Act**"), without any amendments thereto in accordance with Section 858 of the Act; and

WHEREAS, on July 10, 2024, the Stillwater Local Development Act Review Committee by its Resolution, a true and correct copy of which is attached hereto as Exhibit C, recommended the approval of the Project Plan pursuant to the Act in order to provide ad valorem property tax abatements for the Project; and

WHEREAS, after the public hearings required by the Act, the City adopted and approved the Project Plan and this Agreement by Ordinance No. 3546, a true and correct copy of which is attached hereto as Exhibit D (the "**Project Plan Ordinance**"), and created six (6) tax incentive districts, Incentive Districts "1," "2," "3," "4," "5," and "6" (the "**Incentive Districts**" and each an "**Incentive District**"); and

WHEREAS, each of the Taxing Entities and the City 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%) twenty-five (25) year ad valorem tax

[1] The term "Project" shall refer to all Phases that are constructed on the Property.

EXHIBIT B

PRELIMINARY PROJECT APPROVALS*

Approval Item	Approval Body	Project deliverables	Required for
Map Amendment (rezone)	- Planning Commission - City Council	- Application, fee	Project industrial use
Text Amendment (code change)	- Planning Commission - City Council		Project use type
Preliminary Plat	- Planning Commission	- Application, Fee, Traffic Impact Study, Drainage Report, Prelim Plat	Lot platting
Commercial Use-By-Right	- Administrative	- Application, Fee, Site Development Plans, Utility Plans, Building Plans; Drainage Study	Site Development Permit, Building Permit
Final Plat	- Planning Commission - City Council	- Application, Fee, Improvement Plans, Drainage Report, Final Plat	Lot platting
Richmond Road Improvement Plans	- Administrative -Dedication of Public Improvements must be approved and accepted by City Council	- Improvement Plans -Dedication -Maintenance Bond	Public Roadway Improvements
Construction Drive Plans	- Administrative	- Improvement Plans, Application, ODOT Agreement, Traffic Impact Study	Drive off of Perkins (requires ODOT approval)

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

EXHIBIT C

EASEMENTS

The City will work cooperatively to remove or relocate the below easements, in accordance with the Agreement and subject to Applicable Rules, all without any costs to the City.

Grantor	Grantee	Purpose	Date	Filing	Details	Next Steps
Commissioners Land Office	Stillwater Utility Authority	Road & Utility Corridor	5/10/1988	Bk. 882, Pg. 466	50-100' road and utility easement.	- Road easement to be released from Property - Power easement to be relocated within Property
City of Stillwater	Evans & Associates Construction	Access Easement	6/13/1988	Bk. 880, Pg. 376	33' access easement.	- Easement to be released from Property
Evans and Associates Construction	City of Stillwater	Road & Utility Easement	5/25/1988	Bk. 880, Pg. 378	50' road and utility easement.	
Evans and Associates Construction	City of Stillwater	Electric Easement	12/2/1988	Bk. 895, Pg. 631	15' SUA powerline easement.	
Evans and Associates Construction	City of Stillwater	Correction to Easement	3/2/1989	Bk. 900, Pg. 335	15' SUA powerline easement.	

EXHIBIT D

PROJECT AREA AND TAX INCENTIVE DISTRICT LEGAL DESCRIPTIONS

The Project Area will consist of the area within which all of the Incentive Districts are located.

Project Area Legal Description

A tract of land located in the Northeast Quarter (NE/4), Northwest Quarter (NW/4), and Southwest Quarter (SW/4), and Southeast Quarters (SE/4) of Section Thirty-Six (36), Township Twenty (20) North, Range Two (2) East of the Indian Base and Meridian (I.B. & M.), Payne County, Oklahoma, being more particularly described as metes and bounds by Darrel Ray Mason OKLS1690 on March 13, 2024 as follows:

COMMENCING at the SW/C, SW/4, S36-T20-R2E monumented by a 1" Rail Road Spike; thence with a BASIS OF BEARING of N 00°41'24" W along the west line of the SW/4 a distance of 2638.58 feet to the NW/C, SW/4, SEC36-T20N-R3E monumented by a 1/2" Rebar AND the POINT OF BEGINNING;

Thence along the west line of the NW/4 with a bearing of N 00°42'47" W a distance of 2630.81 feet to the NW/C, NW/4 SEC36-T20N-R2E monumented by a Railroad Spike; Thence with a bearing of N 89°13'38" E along the north line of the NW/4 a distance of 2629.53 feet to the NE/C, NW/4 SEC36-T20N-R2E monumented by a 1/2" Rebar; Thence with a bearing of N 89°18'29" E along the north line of the NE/4 a distance of 2630.74 feet to the NE/C, NE/4, SEC36-T20N-R2E monumented by a Mag Nail; Thence with a bearing of S 00°49'51" E along the east line of the NE/4 a distance of 2122.35 feet to a point on the East Line of NE/4, SEC36-T20N-R2E, also being a point on the Northerly Rail Road R/W line of Eastern Oklahoma Railway particularly described in Book 7, Page 208; Thence in a southwesterly direction with a non-tangent curve turning to the right with a radius of 2793.96 feet, having a chord bearing of S 27°41'11" W and a chord distance of 761.36, and an arc length of 763.73 feet to a point on said Northerly Rail Road R/W Line; Thence with a bearing of N 54°28'57" W a distance of 20.00 feet to a point on said Northerly Rail Road R/W Line; Thence in a southwesterly direction with a non-tangent curve turning to the right with a radius of 2773.96 feet, having a chord bearing of S 40°33'13" W and a chord distance of 487.07 feet, and an arc length of 487.70 to a point on said Northerly Rail Road R/W Line monumented by a 1/2" Rebar w/ cap PLS 1802; Thence with a bearing of S 44°24'34" E a distance of 20.00 feet to a point on said Northerly Rail Road R/W Line monumented by a 1/2" Rebar w/ cap PLS 1802; Thence in a southwesterly direction with a non-tangent curve turning to the right with a radius of 2793.69 feet, having a chord bearing of S 51°55'38" W and a chord distance of 616.73, and an arc length of 617.99 feet to a point on said Northerly Rail Road R/W Line monumented by a 1/2" Rebar w/ cap PLS 1802; Thence with a bearing of S 59°21'10" W a distance of 1676.22 feet to a point on said Northerly Rail Road R/W Line; Thence with a bearing of S59°21'10" W a distance of 614.77 feet to a point on said Northerly Rail Road R/W Line; Thence in a southwesterly direction with a tangent curve turning to the left with a radius of 2915.05 feet, having a chord bearing of S 55°26'11"W and a chord distance of 387.62 feet, and an arc length of 387.91 feet to a point on said Northerly Rail Road R/W Line monumented by a 1/2" Rebar w/ cap Hitech; Thence with a bearing of N 00°47'43" W along the west line of the east 60 acres of the SW/4 a distance of 2333.99 feet to a point on the north line of the SW/4, SEC36-T20N-R2E

monumented by a 1/2" pipe; Thence along said north line of said SW/4 with a bearing of N 89°28'48" E a distance of 1645.64' back to the POINT OF BEGINNING.

Less and Except:

A tract of land located in the Northwest Quarter (NW/4) and Northeast Quarters (NE/4) of Section Thirty-Six (36), Township Twenty (20) North, Range Two (2) East of the Indian Base and Meridian (I.B. & M.), Payne County, Oklahoma, being more particularly described as metes and bounds by Darrel Ray Mason OKLS1690 on August 3, 2024 as follows:

BEGINNING at the Northeast Corner of the Northwest Quarter of said Section 36, Thence along the North line of the Northeast Quarter of said Section 36 N 89° 18' 29" E, a distance of 452.85 feet; Thence departing said North line S 00° 00' 42" W, a distance of 1143.51 feet; Thence S 89° 59' 34" W, a distance of 1,189.48 feet; Thence N 00° 00' 04" E, a distance of 1,128.25 feet to a point on the North line of the Northwest Quarter of said Section 36; Thence along said North line N 89° 13' 38" E, a distance of 736.95 feet back to the POINT OF BEGINNING.

Containing 16,844,572 square feet OR 386.698 acres more or loss

The boundaries of six (6) proposed Incentive Districts, whose dates of creation are proposed to be deferred for a period of up to ten years, are described as follows:

Incentive District 1 Legal Description

A tract of land located in the Northeast Quarter (NE/4) of Section Thirty-Six (36), Township Twenty (20) North, Range Two (2) East of the Indian Base and Meridian (I.B. & M.), Payne County, Oklahoma, being more particularly described as metes and bounds by Darrel Ray Mason OKLS1690 on August 3, 2024 as follows:

BEGINNING at the Northeast Corner of the Northeast Quarter of said Section 36, Thence along the East line of the said Northeast Quarter S 00° 49' 50" E, a distance of 1542.63 feet; Thence departing said East line, S 89° 59' 44" W, a distance of 2,200.10 feet; Thence N 00° 00' 01" E, a distance of 1,516.34 feet to a point on the North line of said Northeast Quarter; Thence along said North line N 89° 18' 29" E, a distance of 2,177.89 feet back to the POINT OF BEGINNING.

Containing 3,347,887 square feet OR 76.857 acres more or less.

Incentive District 2 Legal Description

A tract of land located in the Southeast Quarter (SE/4) and Northeast Quarter (NE/4) of Section Thirty-Six (36), Township Twenty (20) North, Range Two (2) East of the Indian Base and Meridian (I.B. & M.), Payne County, Oklahoma, being more particularly described as metes and bounds by Darrel Ray Mason OKLS1690 on August 3, 2024 as follows:

COMMENCING at the Northeast Corner of the Northeast Quarter of said Section 36, Thence along the East line of the said Northeast Quarter S 00° 49' 50" E, a distance of 1542.63 feet to the POINT OF BEGINNING;

Thence S 00° 49' 52" E, a distance of 579.72 feet to a point being a non-tangent curve to the right also being a point on the Northeasterly Railroad Right-Of-Way line recorded at Book 7, Page 208 in the records of Payne County Clerk's Office; Thence along the Northwesterly Right-Of-Way line for the next six (6) calls: (1) Along said curve to the right having a radius of 2,799.14 feet, an arc length of 763.70 feet, and having a chord bearing of S 27° 41' 41" W, a chord length of 761.34 feet to a point of non-tangency; (2) Thence N 54° 28' 57" W, a distance of 20.00 feet to a non-tangent curve to the right; (3) Thence along curve to the right having a radius of 2773.96 feet, an arc length of 487.70 feet, and having a chord bearing of S 40° 33' 14" W, a chord length of 487.07 feet to a point of non-tangency; (4) Thence S 44° 24' 34" E, a distance of 20.00 feet to a non-tangent curve to the right; (5) Thence along curve to the right having a radius of 2793.69 feet, an arc length of 617.99 feet, and having a chord bearing of S 51° 55' 38" W, a chord length of 616.73 feet to a point of non-tangency; (6) Thence S 59° 19' 00" W, a distance of 1,221.25 feet; Thence departing from said Northwesterly Right-Of-Way line N 00° 00' 12" E, a distance of 1,155.08 feet; Thence N 00° 00' 00" W, a distance of 1,075.36 feet; Thence N 00° 00' 00" E, a distance of 399.42 feet; Thence N 89° 59' 44" E, a distance of 2,200.12 feet back to the POINT OF BEGINNING.

Containing 4,111,928 square feet OR 94.397 acres more or less.

Incentive District 3 Legal Description

A tract of land located in the Southeast Quarter (SE/4) and Southwest Quarter (SW/4) of Section Thirty-Six (36), Township Twenty (20) North, Range Two (2) East of the Indian Base and Meridian (I.B. & M.), Payne County, Oklahoma, being more particularly described as metes and bounds by Darrel Ray Mason OKLS1690 on August 3, 2024 as follows:

COMMENCING at the Southwest Corner of the Northwest Quarter of said Section 36; Thence along the South line of said Northwest Quarter S 89° 28' 48" E, a distance of 1645.61 feet; Thence along the West line of Lot Four (4) Richmond Road & Highway 177 Addition, S 00° 48' 02" E, a distance of 334.80 feet to the POINT OF BEGINNING;

Thence N 89° 59' 20" E, a distance of 1,399.15 feet; Thence S 00° 00' 12" W, a distance of 1,155.08 feet to a point on the Northwesterly line of a Railroad Right-Of-Way recorded at Book 7, Page 208 in the records of Payne County Clerk's Office; Thence continuing along said Northwesterly line S 59° 19' 00" W, a distance of 1,223.40 feet to a non-tangent curve to the left; Thence along said curve having a radius of 2915.00 feet, an arc length of 387.91 feet, and having a chord bearing of S 55° 26' 11" W, a chord length of 387.62 feet to a point of non-tangency; Thence departing said Northwesterly line N 00° 47' 43" W, a distance of 1999.19 feet back to the POINT OF BEGINNING.

Containing 2,172,023 square feet OR 49.878 acres more or less.

Incentive District 4 Legal Description

A tract of land located in the Southeast Quarter (SE/4) and Southwest Quarter (SW/4) and Northeast Quarter (NE/4) and Northwest Quarter (NW/4) of Section Thirty-Six (36), Township Twenty (20) North, Range Two (2) East of the Indian Base and Meridian (I.B. & M.), Payne County, Oklahoma, being more particularly described as metes and bounds by Darrel Ray Mason OKLS1690 on August 3, 2024 as follows:

COMMENCING at the Southwest Corner of the Northwest Quarter of said Section 36; Thence along the South line of said Northwest Quarter S 89° 28' 48" E, a distance of 1622.33 feet to the POINT OF BEGINNING;

Thence N 00° 00' 46" W, a distance of 740.78 feet; Thence N 89° 59' 20" E, a distance of 1427.27 feet; Thence S 00° 00' 00" W, a distance of 1075.36 feet; Thence S 89° 59' 20" W, a distance of 1399.15 feet; Thence N 00° 48' 02" W, a distance of 334.80 feet; Thence continuing along said South line S 89° 28' 48" W, a distance of 23.28 feet back to the POINT OF BEGINNING.

Containing 1,526,135 square feet OR 35.035 acres more or less.

Incentive District 5 Legal Description

A tract of land located in the Northwest Quarter (NW/4) and Northeast Quarters (NE/4) of Section Thirty-Six (36), Township Twenty (20) North, Range Two (2) East of the Indian Base and Meridian (I.B. & M.), Payne County, Oklahoma, being more particularly described as metes and bounds by Darrel Ray Mason OKLS1690 on August 3, 2024 as follows:

COMMENCING at the Northeast Corner of the Northwest Quarter of said Section 36, Thence along the North line of the Northeast Quarter of said Section 36, N 89° 18' 29" E, a distance of 452.85 feet; Thence departing said North line and along the East line of Lot Seven (7) in Richmond Road & Highway 177 Addition, S 00° 00' 42" W, a distance of 1143.51 feet to the POINT OF BEGINNING;

Thence S 00° 02' 04" E, a distance of 372.20 feet; Thence S 00° 00' 00" W, a distance of 399.42 feet; Thence S 89° 59' 20" W, a distance of 1,427.27 feet; Thence N 00° 00' 17" E, a distance of 210.20 feet; Thence N 90° 00' 00" E, a distance of 237.55 feet; Thence N 00° 00' 00" W, a distance of 562.17 feet; Thence N 89° 59' 34" E, a distance of 1,189.48 feet to the POINT OF BEGINNING.

Containing 968,675 square feet OR 22.238 acres more or less.

Incentive District 6 Legal Description

A tract of land located in the Northwest Quarter (NW/4) of Section Thirty-Six (36), Township Twenty (20) North, Range Two (2) East of the Indian Base and Meridian (I.B. & M.), Payne County, Oklahoma, being more particularly described as metes and bounds by Darrel Ray Mason OKLS1690 on August 3, 2024 as follows:

BEGINNING at the Northwest Corner of the Northwest Quarter of said Section 36, Thence along the North line of said Section 36 N 89° 13' 38" E, a distance of 1,892.59 feet; Thence departing from said North line S 00° 00' 03 " W, a distance of 1690.42 feet; Thence S 89° 56' 04" W, a distance of 237.57 feet; Thence S 00° 00’ 00” W, a distance of 209.93 feet; Thence S 00° 00’ 46” E, a distance of 740.78 feet to a point on the South line of the Northwest Quarter of said Section 36; Thence along said South line S 89° 28' 48" W, a distance of 1622.33 feet to the Southwest corner of the Northwest Quarter; Thence departing said South line and along the West line of the Northwest Quarter of said Section 36 N 00° 42' 47" W, a distance of 2630.81 feet back to the POINT OF BEGINNING.

Containing 4,717 996 square feet OR 108.310 acres more or less.

MAP OF PROJECT AREA AND INCENTIVE DISTRICTS

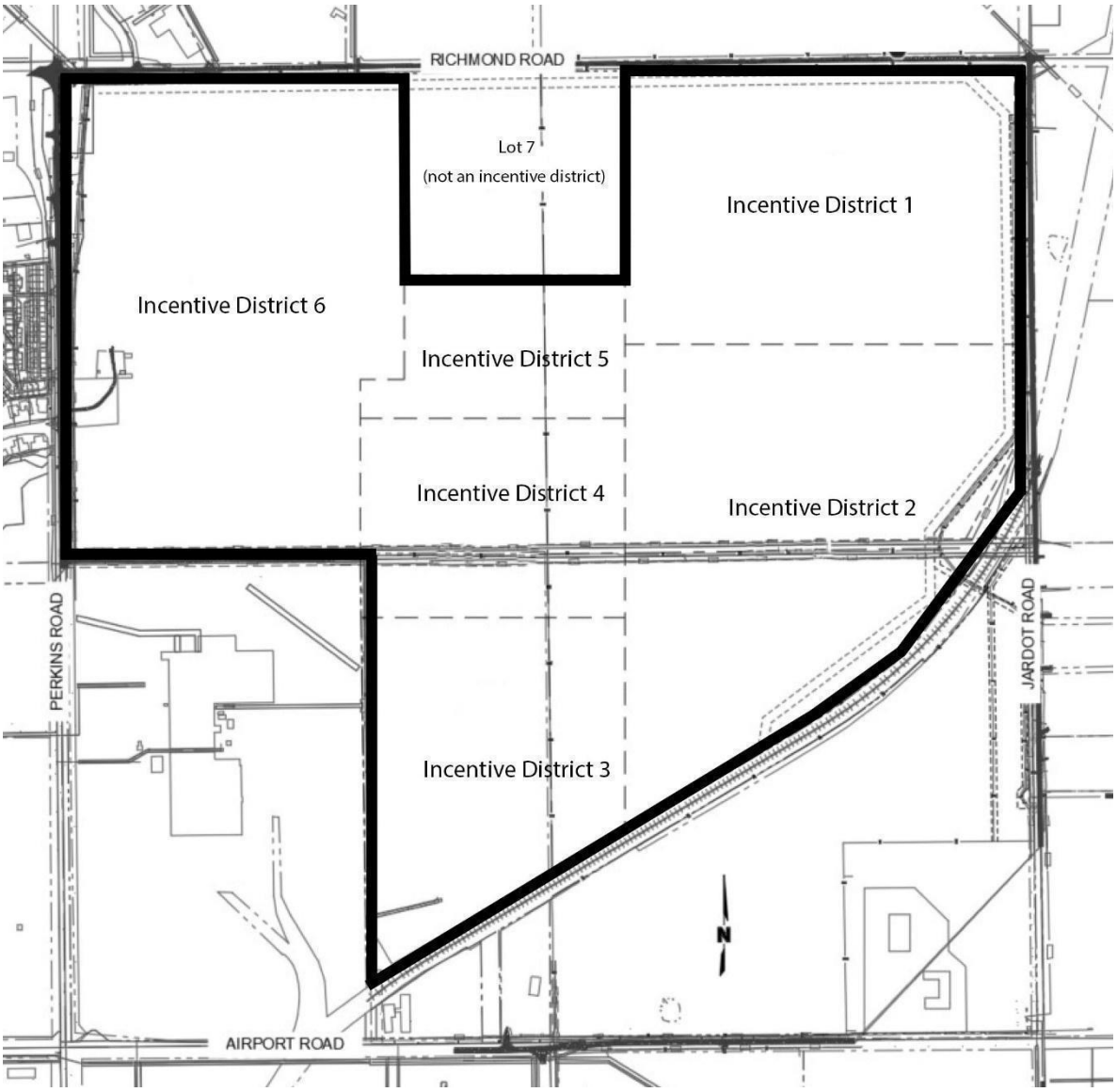


EXHIBIT E

SPECIFIC USES DEEMED INCOMPATIBLE WITH THE PROJECT

1. Business or use that is a nuisance, fire or explosive hazard or creates vibrations, fumes, dust, vapors, or particulate matters;

2. Junk yard or dumping or disposal of waste;

3. Blasting or drilling, smelting, or mining (surface or subsurface) operations;

4. Residential;

5. Gasoline or service station; and

6. Commercial radio or television towers.

EXHIBIT F

UTILITY RELOCATION LETTER

DocuSign Envelope ID: 05D7F56F-D9BF-4837-B871-E1C98674CE48

Stillwater Electric Utility
411 E. Third Street
Stillwater, OK 74074

Office: 405.533.8411
email:loren.smith@stillwaterok.gov

Date: 8/8/24

Kipper LLC
c/o McAfee & Taft
8th Floor, Two Leadership Square
211 N. Robinson Ave., Oklahoma City, OK 73102
Attn: Simon W. Bright
Email: simon.bright@mcafeetaft.com

Subject: Rohan Relocation of Electric Transmission and Distribution Facilities
WF1159514

Dear Kipper LLC:

This letter is in response to your request for the Rohan Relocation of Electric Transmission and Distribution Facilities for the subject project. The City of Stillwater Terms and Conditions for utility service requires that the customer pay in advance the full estimated cost of materials, equipment and third-party services that are necessary to complete the requested Rohan Relocation of Electric Transmission and Distribution Facilities.

Based on the information that you have provided, including the scope and map depiction (Exhibit A hereto) and using current materials, equipment and services costs, the estimated customer cost to complete the relocation alignment to the new 100' easement around the southern and portions of the western perimeter of the site (the "Rohan Relocation of Electric Transmission and Distribution Facilities") is $738,830. The City anticipates the Electric Utility Relocation Work will be completed within approximately 12 months from easement acquisition.

Full payment in the amount of the estimated cost is required before the work will be scheduled. Upon the completion of the work, the actual cost will be calculated, and adjustments will be made if necessary. If actual costs are less than the advance payment, a refund will be made to the customer and if actual costs are more than the advance payment, the customer will be required to make payment for the difference.

If during the course of the construction, it is apparent that the actual construction costs are or will exceed the original estimate by more than 10 percent, the electric installation work will cease until sufficient payment is made to cover the additional estimated costs.

If you choose to proceed with the requested Rohan Relocation of Electric Transmission and Distribution Facilities, please send a check payable to the City of Stillwater or wire transfer in the amount of $738,830 to the following address:

Stillwater Electric Utility
% Finance Department
405-742-8287
PO Box 1449
Stillwater, Oklahoma 74076

Bank: Simmons Bank
ABA No: 082900432
Account No: 882006173160

Please include a copy of this letter or other reference to the project name and location with your check to ensure proper handling. If you have any questions, please feel free to call Vernon Hall at 405-742-8367.

DocuSign Envelope ID: 05D7F56F-D9BF-4837-B871-E1C98674CE48

Sincerely,

Lo Smith

Loren Smith
Electric Utility Director
Stillwater Electric Utility

ACCEPTED AND AGREED:

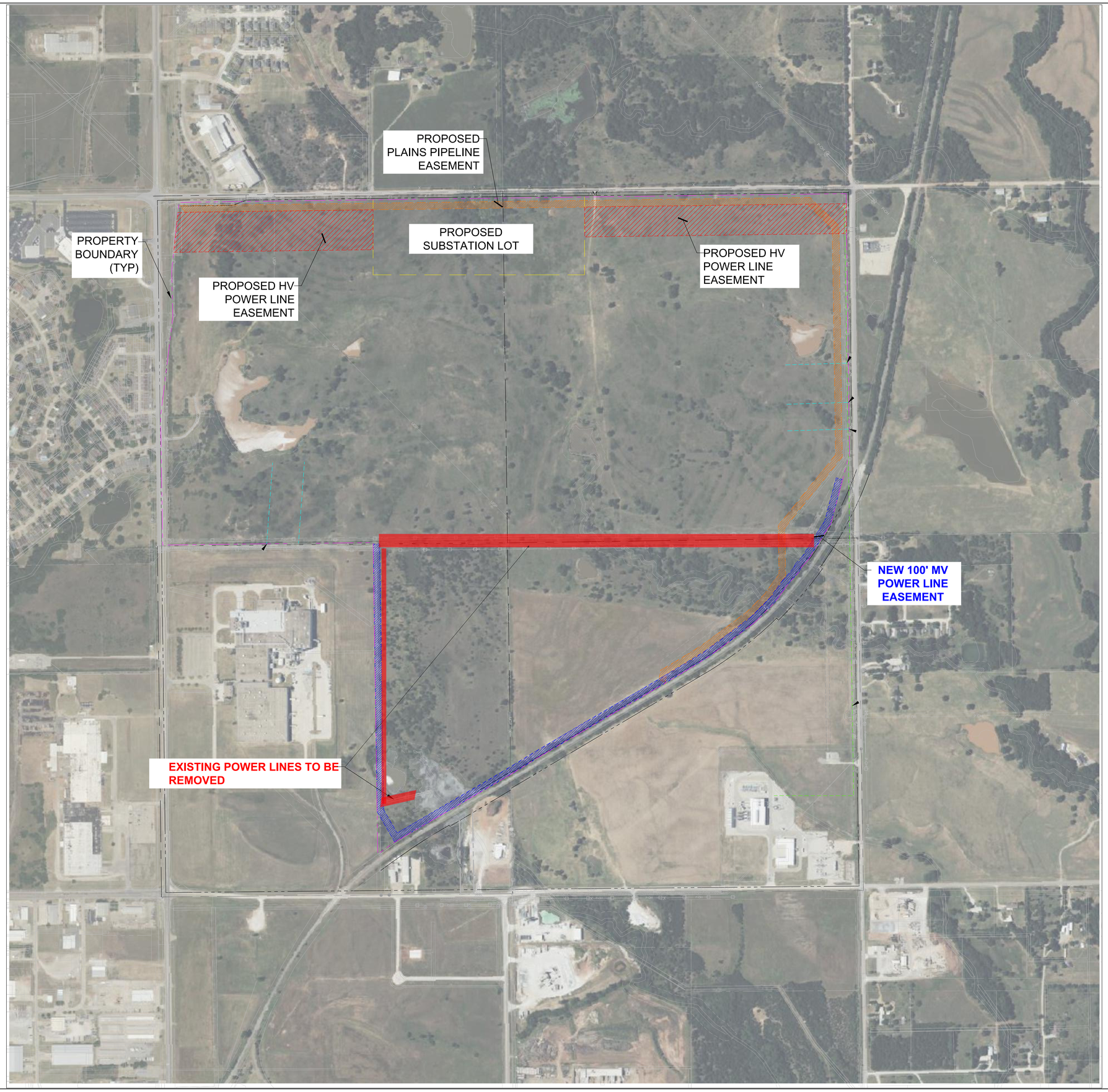
Kipper LLC

DocuSigned by:
Simon Bright
26392EED98CA4BB...

Name: Simon Bright
Title: Authorized Signatory
Date: 8/21/2024

DocuSign Envelope ID: 05D7F56F-D98F-4837-B871-E1C98674CE48

Attachment A



N

LEGEND

- PROPERTY BOUNDARY
- PROPOSED LOT LINE
- PROPOSED MV POWER LINE EASEMENT
- PROPOSED HV POWER LINE EASEMENT
- PROPOSED OIL LINE EASEMENT
- PROPOSED MV/CONSTUCTION POWER LINE
- PROPOSED CITY INSTALLED MV POWER LINE

Electric Easement in favor the City of Stillwater, Oklahoma recorded in Book 895, page 631, Correction Electric Easement recorded in Book 900, page 335.

olsson
1717 S. BOULDER AVENUE
TULSA, OKLAHOMA
(918) 376-4294

REGISTERED PROFESSIONAL ENGINEER — JASON C. MOHLER — 21115 — STATE OF OKLAHOMA

ROHAN - **EXHIBIT A** - MV RELOCATION

CONFIDENTIAL PROJECT

KEYPLAN

REVISIONS			DRAWN:
NO.	DATE	DESCRIPTION	
			APPRV'D:

ROHAN

PROJECT ADDRESS:
CONFIDENTIAL

PROJ. NO.: 023-04868

MV & TEMPORARY POWER EXHIBIT

SCALE: 1" = 250'

SHEET NUMBER:
EX-021

PAPER SIZE: E (36"x48")
PHASE:

EXHIBIT G-1

MEMORANDUM OF UNDERSTANDING (POWER)

Docusign Envelope ID: 3FAF622F-0427-47E5-99B8-2771E891EC7B

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding ("**MOU**") is made effective as of September 10th, 2024 by Kipper LLC ("**Kipper**"), the Stillwater Utilities Authority, a public trust ("SUA"), and Oklahoma Gas & Electric Company ("**OG&E**") (collectively "**Parties**") to memorialize the understanding of the Parties as follows:

WITNESSETH:

WHEREAS, Kipper owns, or will own, property within the incorporated limits of the City of Stillwater, Oklahoma, as reflected in the map attached herein as **Exhibit "A"**, and intends to utilize such property for the purpose of constructing and operating industrial electric consuming facilities, including offices and all other buildings and infrastructure Kipper deems necessary (collectively "**Facilities**");

WHEREAS, the Facilities will require electric service at various voltages.

WHEREAS, Kipper desires optionality to receive electric service for the Facilities, including potentially receiving electric service from OG&E or the SUA or both, and such services may commence at different times. As an example, the Facilities may receive medium voltage service (up to 69kV) for construction, commissioning, and non-critical operations (e.g., office space, lighting, etc.) from the SUA; with high voltage service (above 69kV) for critical operations from OG&E. Moreover, if required, the Facilities may receive temporary medium voltage service (up to 69 kV) from the SUA for critical operations until high voltage service (above 69kV) is delivered by OG&E.

WHEREAS, Oklahoma law (e.g., 11 O.S. § 21-121, 17 O.S. § 190.7) prohibits electric suppliers from furnishing retail electric service to an electric consuming facility which is currently being served by another electric supplier, or which was being served and the electric facilities are in place to render such service, unless the entities involved have agreed by mutual written consent to such transaction. The Parties intend this MOU to serve as such written mutual consent to Kipper's optionality to receive electric service for the Facilities, as contemplated herein.

WHEREAS, in order to facilitate the construction and operation of the Facilities, the Parties agree that the Facilities, or any individual electric consuming facility which is a part of the Facilities, should be entitled to receive retail electric service from either or both OG&E and the SUA, regardless of whether the Facilities are composed of one or more buildings and/or infrastructure, even if such services commence at different times, as contemplated herein.

NOW THEREFORE, the Parties agree as follows:

The Facilities, or any individual electric consuming facility which is a part of the Facilities, regardless of whether composed of one or more buildings and/or infrastructure, are entitled to receive retail electric service from either or both OG&E and the SUA, even if such services commence at different times or if such services are only temporary, as contemplated herein.

Docusign Envelope ID: 3FAF622F-0427-47E5-99B8-2771E891EC7B

Specific terms and conditions with respect to the provision of electric service by the SUA, including rates, are more particularly described in that certain Stillwater Data Center Economic Development Agreement between Kipper, the City, and the Stillwater Economic Development Authority, except such terms and conditions will not limit the Facilities' service options under this MOU. This agreement is intended to survive in the event of Kipper's assignment of the Facilities to another entity.

[Signature page follows]

Docusign Envelope ID: 3FAF622F-0427-47E5-99B8-2771E891EC7B

IN WITNESS WHEREOF, the parties hereunto affix their signatures to this Agreement.

KIPPER LLC

By: _____

Name: Simon C. Bright

Title: Authorized Signatory

OKLAHOMA GAS & ELECTRIC COMPANY

By: DocuSigned by: Keith Erickson
967AB6C398B1471...

Name: Keith Erickson

Title: Vice President

STILLWATER UTILITIES AUTHORITY,
a public trust

By: _____
William H. Joyce, Chairman

ATTEST:

_____
Teresa Kadavy, Secretary

STILLWATER UTILITIES AUTHORITY SEAL OKLAHOMA

Docusign Envelope ID: 3FAF622F-0427-47E5-99B8-2771E891EC7B

Exhibit "A"
Property Map

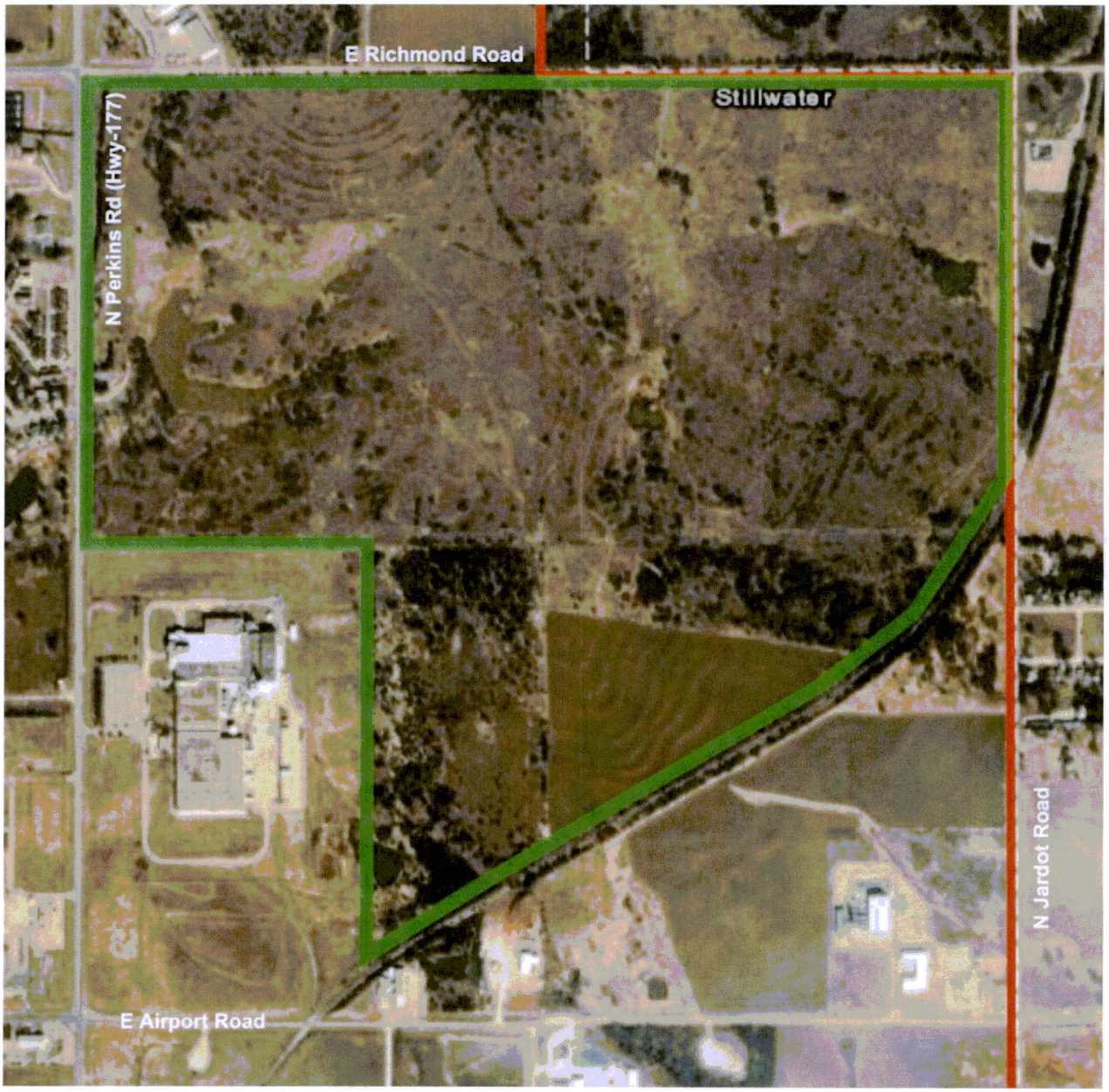


EXHIBIT G-2

MV TEMPORARY POWER EXHIBIT

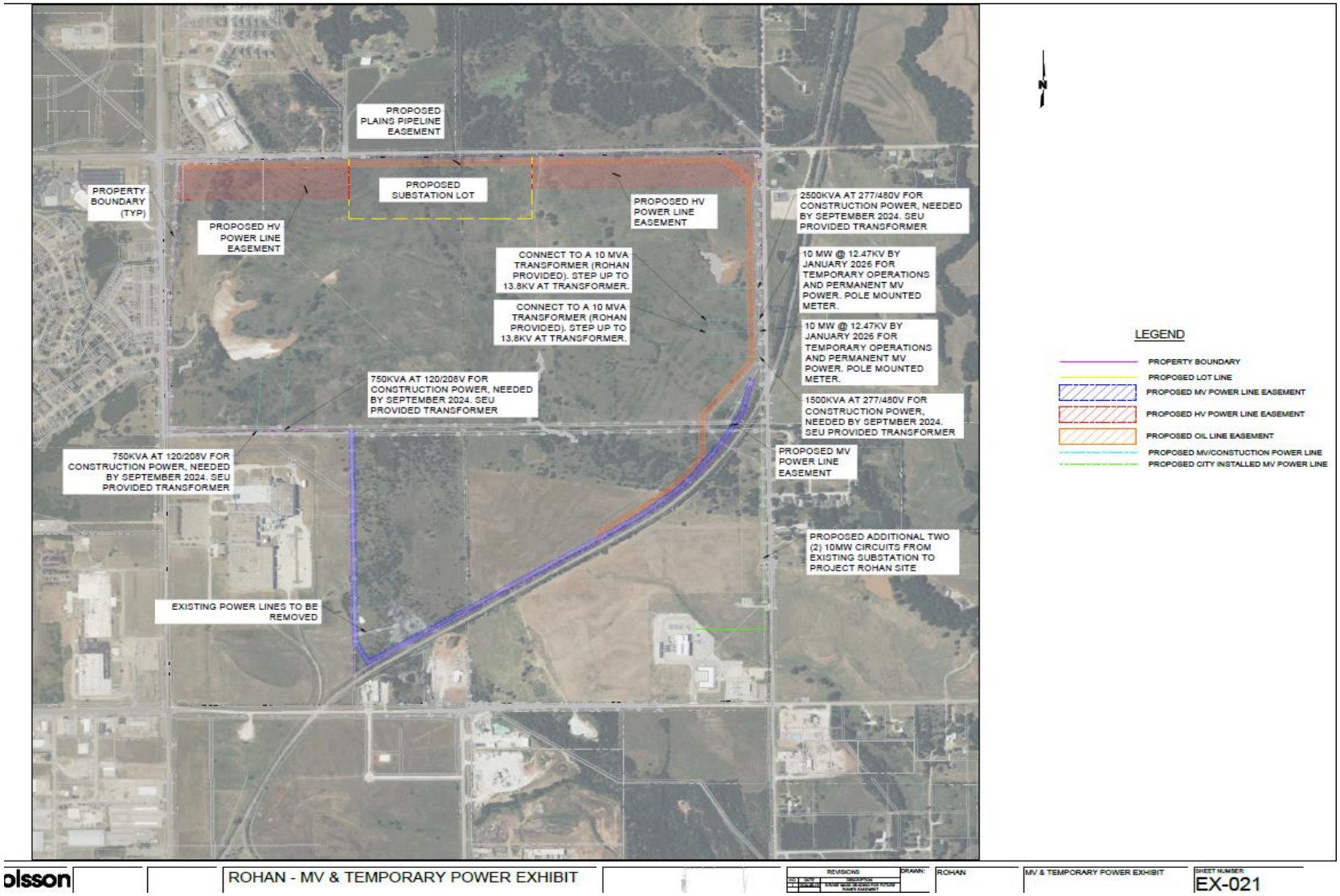


EXHIBIT H

FRANCHISE FEE ORDINANCE

ORDINANCE NUMBER 3543

AN ORDINANCE GRANTING TO THE OKLAHOMA GAS AND ELECTRIC COMPANY, AN OKLAHOMA CORPORATION, ITS SUCCESSORS AND ASSIGNS, THE RIGHT TO PRODUCE, TRANSMIT, DISTRIBUTE AND SELL ELECTRICITY FOR ALL PURPOSES FOR WHICH IT MAY BE USED BY KIPPER LLC, ITS AFFILIATES AND SUBSIDIARIES, ON SPECIFIC PROPERTY MORE PARTICULARLY DESCRIBED ON EXHIBIT A ATTACHED HERETO, AND THE RIGHT TO CONSTRUCT, MAINTAIN AND OPERATE A SYSTEM OF POLES, WIRES, CONDUITS AND OTHER FACILITIES AND EQUIPMENT IN, UPON, ACROSS, UNDER AND OVER THE STREETS, ALLEYS, PUBLIC GROUNDS OR WAYS IN THE CITY FOR THE LIMITED PURPOSE OF PROVIDING ELECTRICITY TO SAID PROPERTY, IN ACCORDANCE WITH THE CITY'S RIGHT OF WAY MANAGEMENT ORDINANCES AND POLICIES; FOR A PERIOD OF TWENTY-FIVE (25) YEARS; PROVIDING COMPENSATION TO THE CITY; ORDERING AN ELECTION, AND DECLARING AN EMERGENCY.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF STILLWATER, OKLAHOMA:

SECTION 1. The word "City" as hereinafter used shall mean and designate the City of Stillwater, Payne County, Oklahoma, , the word "Company" as hereinafter used shall mean and designate the Oklahoma Gas and Electric Company, a corporation organized and existing under and by virtue of the laws of the State of Oklahoma and its successors and assigns, and the word "Kipper" as hereinafter used shall mean and designate Kipper, LLC, its affiliates, subsidiaries, and its facilities that are built on the property described in Exhibit A attached hereto (the "Kipper Property") and located wholly within the limits of the City.

SECTION 2. (a) The City hereby grants to the Company the right, privilege and authority to produce, transmit, distribute and sell electricity within and to the Kipper Property, which is within corporate limits of the City, for all purposes for which it may be used and provided from Company, and the right, privilege and authority to construct, maintain and operate a system of poles, wires, conduits, transformers, substations, and other facilities and equipment in, upon, across, under and over the streets, alleys, public grounds or ways on Kipper Property and in portions of said City necessary to extend service to the Kipper Property, subject to the City's right of way management plan and ordinances, for the purpose of producing, transmitting, distributing and selling electricity therein to Kipper. It is the express intent of the City that this franchise granted to Company under this ordinance shall be limited to service to Kipper at the Kipper Property.

(b) The franchise hereby granted to Company to service Kipper at the Kipper Property shall be effective from and after the date of approval of this Ordinance by the qualified electors of the City and acceptance by the Company and shall remain in full force and effect for a period of twenty-five (25) years. Nothing in this Ordinance shall be construed to prevent the City from granting an electric franchise to any other person, firm, or corporation.

SECTION 3. The Company shall construct, operate and maintain its property in such manner as will, consistent with necessity, not obstruct nor impede traffic unduly.

SECTION 4. The Company shall defend and indemnify the City against all liability for injury to any person or property caused by the negligence of the Company in the construction, operation and maintenance of its property within the City.

SECTION 5. Electric service provided hereunder to Kipper on the Kipper Property and rates charged therefor shall be in accordance with orders, rules and regulations of the Corporation Commission of the State of Oklahoma or other governmental authority having jurisdiction.

SECTION 6. The Company shall have the right to assign this franchise and the assignee by written acceptance thereof shall be bound by all the provisions hereof. An authenticated copy of such assignment and acceptance shall be filed with the Clerk of the City.

SECTION 7. (a) From and after the approval and acceptance of this franchise, and in consideration of the granting of this franchise, the Company agrees to pay and shall pay the City an annual franchise fee in an amount equal to three percent (3%) of its gross revenues arising from the sale of electricity within the corporate limits of the City to the Kipper Property.

(b) The Company shall abide by any order, rule or regulation of the Corporation Commission of the State of Oklahoma requiring the listing separately of all or any portion of such franchise fee on electric bills to customers.

(c) Such franchise fees paid by the Company to the City shall be in lieu of all other franchise, excise, license, occupation, privilege, inspection, permit, or other fees, taxes or assessments, except ad valorem taxes.

SECTION 8. A special election is hereby called for the purpose of submitting this Ordinance to the qualified electors of the City residing within its corporate limits for their approval or disapproval, provided the Company shall pay the cost of such election. The election shall be held on the 5th day of November, 2024, between the hours of 7:00 a.m. and 7:00 p.m. The Mayor of the City of Stillwater is authorized and directed to issue an election proclamation calling such election and is further directed to take all steps that may be necessary for holding the election and for the submission of this Ordinance to the qualified electors of the City. If a majority of the qualified electors of the City voting thereon fail to approve this franchise at said election, no rights shall accrue hereunder.

SECTION 9. In case the franchise hereby granted is approved at said election, the Company shall, within thirty (30) days from the date of such approval, file with the Clerk of the City, in writing, its acceptance. In the event the Company fails to accept within the said period, such failure shall be deemed a rejection of the franchise.

SECTION 10. This franchise is granted by the City solely for the purpose of providing service to the Kipper Property and shall in no way be interpreted as replacing or otherwise modifying any other franchise granted by the City to the Company.

SECTION 11. Emergency Clause. It being immediately necessary for the preservation of the public health, peace and safety that an emergency is declared to exist, by reason whereon this ordinance shall become effective from and after the date of publication and upon official certification of the election results by the Payne County Election Board.

PASSED AND APPROVED this 20 day of August, 2024, with the Emergency Clause voted on and approved separately.

CITY OF STILLWATER, OKLAHOMA

By: _____
William H. Joyce, Mayor

ATTEST:

_____
Teresa Kadavy, City Clerk

(SEAL)

EMERGENCY CLAUSE

THE EMERGENCY CLAUSE IS HEREBY PASSED, APPROVED AND ADOPTED THIS 20 DAY OF August, 2024.

_____
William H. Joyce, Mayor

ATTEST:

_____
Teresa Kadavy, City Clerk

(SEAL)

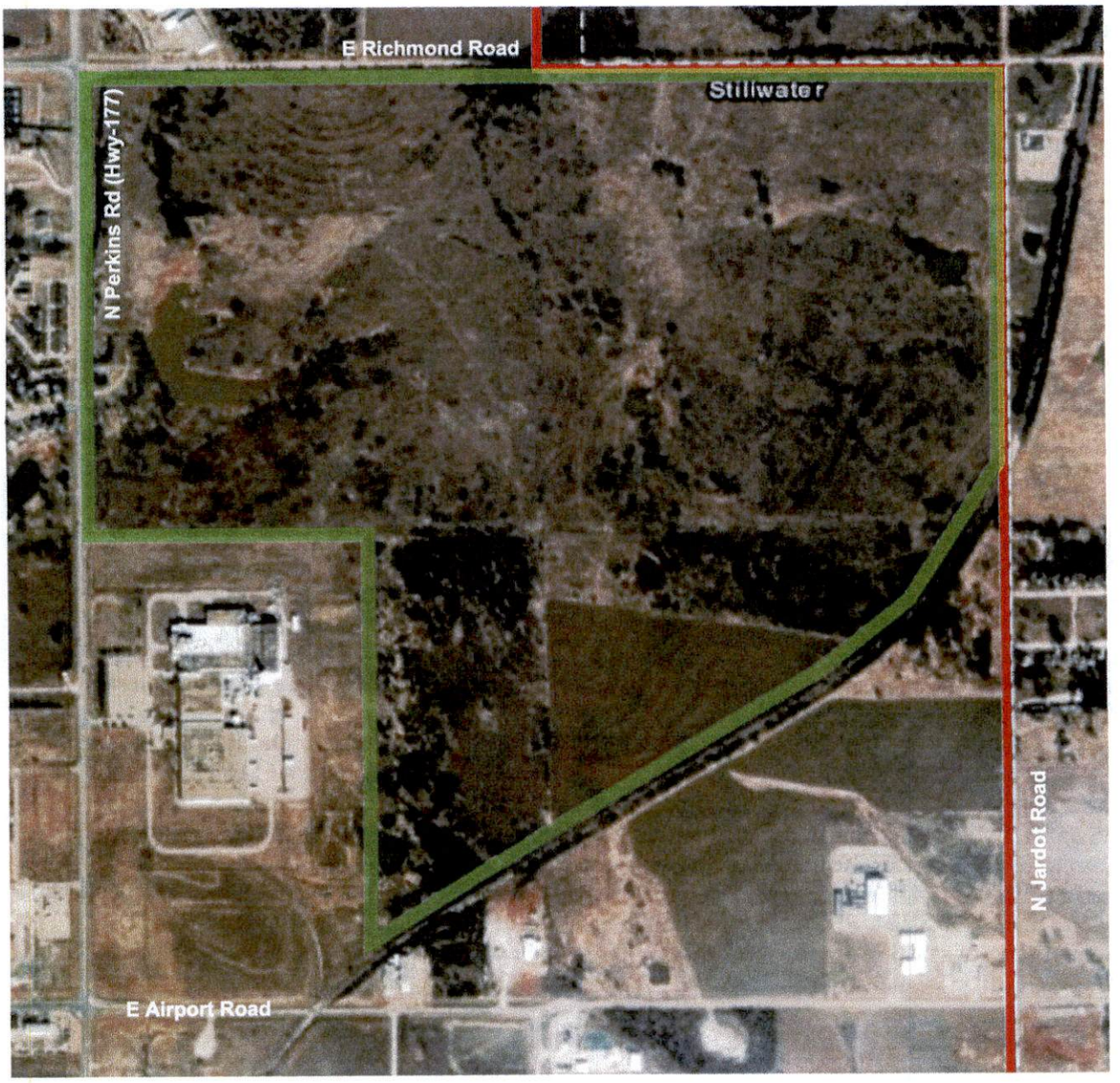
Approved as to form and legality, this 20 day of August, 2024.

_____
Kimberly Carnley, City Attorney

First Reading: 8/19/2024
Second Reading: 8/20/2024

EXHIBIT A
MAP EXHIBIT AND LEGAL DESCRIPTION

Map Exhibit



Legal Description

A tract of land located in the Northeast Quarter (NE/4), Northwest Quarter (NW/4), and Southwest Quarter (SW/4), and Southeast Quarters (SE/4) of Section Thirty-Six (36), Township Twenty (20) North, Range Two (2) East of the Indian Base and Meridian (I.B. & M.), Payne County, Oklahoma, being more particularly described as metes and bounds by Darrel Ray Mason OKLS1690 on March 13, 2024 as follows:

COMMENCING at the SW/C, SW/4, S36-T20-R2E monumented by a 1" Rail Road Spike; thence with a BASIS OF BEARING of N 00°41'24" W along the west line of the SW/4 a distance of 2638.58 feet to the NW/C, SW/4, SEC36-T20N-R3E monumented by a 1/2" Rebar AND the POINT OF BEGINNING;
Thence along the west line of the NW/4 with a bearing of N 00°42'47" W a distance of 2630.81 feet to the NW/C, NW/4 SEC36-T20N-R2E monumented by a Railroad Spike;
Thence with a bearing of N 89°13'38" E along the north line of the NW/4 a distance of 2629.53 feet to the NE/C, NW/4 SEC36-T20N-R2E monumented by a 1/2" Rebar;
Thence with a bearing of N 89°18'29" E along the north line of the NE/4 a distance of 2630.74 feet to the NE/C, NE/4, SEC36-T20N-R2E monumented by a Mag Nail;
Thence with a bearing of S 00°49'51" E along the east line of the NE/4 a distance of 2122.35 feet to a point on the East Line of NE/4, SEC36-T20N-R2E, also being a point on the Northerly Rail Road R/W line of Eastern Oklahoma Railway particularly described in Book 7, Page 208;
Thence in a southwesterly direction with a non-tangent curve turning to the right with a radius of 2793.96 feet, having a chord bearing of S 27°41'11" W and a chord distance of 761.36, and an arc length of 763.73 feet to a point on said Northerly Rail Road R/W Line;
Thence with a bearing of N 54°28'57" W a distance of 20.00 feet to a point on said Northerly Rail Road R/W Line;
Thence in a southwesterly direction with a non-tangent curve turning to the right with a radius of 2773.96 feet, having a chord bearing of S 40°33'13" W and a chord distance of 487.07 feet, and an arc length of 487.70 to a point on said Northerly Rail Road R/W Line monumented by a 1/2" Rebar w/ cap PLS 1802;
Thence with a bearing of S 44°24'34" E a distance of 20.00 feet to a point on said Northerly Rail Road R/W Line monumented by a 1/2" Rebar w/ cap PLS 1802;
Thence in a southwesterly direction with a non-tangent curve turning to the right with a radius of 2793.69 feet, having a chord bearing of S 51°55'38" W and a chord distance of 616.73, and an arc length of 617.99 feet to a point on said Northerly Rail Road R/W Line monumented by a 1/2" Rebar w/ cap PLS 1802;
Thence with a bearing of S 59°21'10" W a distance of 1676.22 feet to a point on said Northerly Rail Road R/W Line;
Thence with a bearing of S59°21'10" W a distance of 614.77 feet to a point on said Northerly Rail Road R/W Line;
Thence in a southwesterly direction with a tangent curve turning to the left with a radius of 2915.05 feet, having a chord bearing of S 55°26'11"W and a chord distance of 387.62 feet, and an arc length of 387.91 feet to a point on said Northerly Rail Road R/W Line monumented by a 1/2" Rebar w/ cap Hitech;
Thence with a bearing of N 00°47'43" W along the west line of the east 60 acres of the SW/4 a distance of 2333.99 feet to a point on the north line of the SW/4, SEC36-T20N-R2E monumented by a 1/2" pipe;
Thence along said north line of said SW/4 with a bearing of N 89°28'48" E a distance of 1645.64' back to the POINT OF BEGINNING.

CONTAINING 18,196,038 SQUARE FEET OR 417.723 ACRES, MORE OR LESS

EXHIBIT I

Preliminary Conceptual Options for Increasing Water Capacity

Infrastructure Phase	Cost Estimate	Estimate Accuracy (- / +%)	Costs, $M (with Accuracy Adder)	Raw Water Capacity, MGD	Treatment Capacity, MGD	North East Zone Capacity, MGD	Current Status	End to end duration (months)	Description
Upgrade 2 + Partial FWPS Upgrade	$64,520,000	30%	$83,876,000	24.00	24.00	13.50	Future Project	24-30	WTP Upgrade to 24 MGD + Upgrade NEZ pumps to 12.0 MGD Firm Capacity + Upgrade Raw Pumping Capacity
Upgrade B - includes 2 MGD Capacity increase in NEZ	TBD	-	TBD	24.00	24.00	15.50	Future Project	TBD	Increase NEZ pumping capacity (likely new pumps) to 14 MGD Firm Capacity
Upgrade C - includes 6 MGD capacity increase to NEZ	TBD	-	TBD	30.00	30.00	21.50	Future Project	TBD	WTP Upgrade to 30 MGD + Increase NEZ pumps to 20 MGD + New Transmission Main from Sea Dog Lane/Burris Road Intersection to Perkins Road EST and IWU site +Upgrade Raw Pumping Capacity
TOTAL	**$64,520,000**	**-**	**$83,876,000**					**-**	-

Costs are in 2023 dollars based amounts provided in Black Veatch memo updated by City of Stillwater

30% accuracy added to cost estimates

Capacity includes new 12.0 MGD NEZ pumping capacity + 1.5 MGD assumed from CZ connection

Capacity includes new 14.0 MGD NEZ pumping capacity + 1.5 MGD assumed from CZ connection

Capacity includes new 20.0 MGD NEZ pumping capacity + 1.5 MGD assumed from CZ connection

Max Demand for NEZ, July 2012 4.86

Note: Information provided in this table is based upon data provided in report from Black and Veatch, CITY OF STILLWATER - PROJECT ROHAN, dated May 20, 2020

DISCLAIMER: The water and wastewater improvement projects outlined herein including their cost estimates, timelines for construction, and the capacities added or potentially available to Rohan, are subject to change without notice. These project concepts are preliminary options developed by the City of Stillwater to illustrate potential methods of providing additional water and wastewater capacity. They: (1) do not constitute commitments, guarantees, or assurances of future action, and (2) are subject to feasibility studies, funding availability, regulatory approvals, and evolving City priorities. The City assumes no liability for reliance on these preliminary concepts.

Dated: December 16, 2024

Preliminary Conceptual Options for Increasing Wastewater Collection and Treatment Capacity

Infrastructure Phase	Cost Estimate	Estimate Accuracy (- / +%)	Costs (with Accuracy Adder)		End to end duration (months)	Description
Upgrade 1	$27,600,000	30%	$35,880,000		24-36	(Ultimate Phase) New lift station to WWTP, 18" force main parallel to ex. gravity sewer; Requires changes in operations at WWTP to handle increased flow
TOTAL	**$27,600,000**	**-**	**$35,880,000**		**-**	**-**
	Costs are in 2023 dollars based amounts provided in Black Veatch memo updated by City of Stillwater		30% accuracy added to cost estimates with the exception of the FWPS which is under construction			Note: Information provided in this table is based upon data provided in report from Black and Veatch, CITY OF STILLWATER - PROJECT ROHAN, dated May 20, 2020

DISCLAIMER: The water and wastewater improvement projects outlined herein including their cost estimates, timelines for construction, and the capacities added or potentially available to Rohan, are subject to change without notice. These project concepts are preliminary options developed by the City of Stillwater to illustrate potential methods of providing additional water and wastewater capacity. They: (1) do not constitute commitments, guarantees, or assurances of future action, and (2) are subject to feasibility studies, funding availability, regulatory approvals, and evolving City priorities. The City assumes no liability for reliance on these preliminary concepts.

Dated: December 16, 2024

CONFIDENTIAL APPENDICES OMITTED AS THEY CONTAIN TRADE SECRETS