STATE OF ALABAMA
COUNTY OF LOWNDES

The Lowndes County Commission met on October 13, 2026, at 10:00 a.m. at the Big John Williams Courthouse.

Commissioners present are Charlie King Jr., Chairman, Dickson Farrior, Joey Barganier, Fletcher Hayes and Robert Harris.

Commissioner King called the meeting to order and went on record adopting the agenda.

Attorney Prince Chestnut explained the order of the agenda. Commissioner Farrior asked who made the decision to not allow public input. Attorney Chestnut explained that we only have 15 minutes due to a conflict with the use of the courtroom. Commissioner King stated that the commission needed those 15 minutes to conduct county business.

Commissioner Harris made a motion to adopt the agenda. Commissioner Hayes seconded the motion with Commissioners Harris, Barganier, Hayes and King voting yes and Commissioner Farrior voting no.

Commissioner King asked if there was a minister in the building that could lead us in prayer. Prayer was led by a local minister. The pledge of allegiance was recited.

Attorney Chestnut presented a resolution to schedule a special meeting on October 20, 2026, alter regular meetings as necessary and designate the place and time of county commission meeting scheduled for October 26, 2026.

Commissioner Hayes moved to approve the resolution as presented by the attorney. Commissioner Harris seconded the motion with Commissioners Harris, Hayes, Barganier, and King voting yes and Commissioner Farrior voting no.

Commissioner Harris moved to approve the resolution and order authorizing execution and delivery of the project development agreement and a tax abatement agreement for Project Red Clay and authorizing related actions. Commissioner Hayes seconded the motion, with Commissioners Harris, Hayes, and King voting yes and Commissioners Barganier and Farrior voting no.

Attached is the approved resolution that Commissioner Harris moved to adopt, including Exhibits.

No further business was discussed and the meeting was adjourned.

CHAIRMAN

COMMISSIONER

COMMISSIONER

COMMISSIONER

COMMISSIONER

STATE OF ALABAMA)
) **LOWNDES COUNTY COMMISSION**
COUNTY OF LOWNDES)

RESOLUTION AND ORDER AUTHORIZING EXECUTION AND DELIVERY OF A PROJECT DEVELOPMENT AGREEMENT AND A TAX ABATEMENT AGREEMENT FOR PROJECT RED CLAY AND AUTHORIZING RELATED ACTIONS

WHEREAS, the Lowndes County Commission (the "Commission") has been approached by Sandstone Cliffs DevCo LLC (the "Company") with a proposal for the construction, development, equipping and operation of a data center facility involving an estimated capital investment of approximately $33,000,000,000 (the "Project") on certain real property located within the unincorporated portion of the County; and

WHEREAS, in order to induce the Company to locate the Project within the County, the Commission, through an investigation of evidence duly submitted to and considered by it, including the significant economic benefits to the community, has determined that it is necessary and advisable and in the best public interest of the citizens and residents of the County, to grant certain tax abatements to the Company requested by the Company pursuant to application filed with the Commission by the Company and under Section 40-9B-1, et al of the Code of Alabama.

WHEREAS, the draft of the proposed Project Development Agreement has been revised to clarify the Water standards and the revised agreement is attached hereto.

NOW THEREFORE, BE IT RESOLVED BY THE LOWNDES COUNTY COMMISSION as follows:

(a) The Commission adopts the recitals to this resolution as findings.

(b) The Commission does hereby authorize and approve: (i) the Project; (ii) the Project Development Agreement by and between the County and the Company, in substantially the form as set forth in Exhibit "A" attached hereto (the "Project Development Agreement"), including specifically the obligations of the County as set forth therein, (iii) the Tax Abatement Agreement by and between the County and the Company, in substantially the form as set forth in Exhibit "B" attached hereto (the "Tax Abatement Agreement"), and specifically, the tax abatements as set forth therein.

(c) The Chairman of the Commission is hereby authorized and directed to execute and deliver, and the County Administrator is hereby authorized and directed to attest and seal as necessary, the Project Development Agreement and the Tax Abatement Agreement with such changes, not inconsistent with the provisions hereof, as the Chairman shall determine to be necessary or desirable in order to consummate the transactions authorized by this resolution, along with any other documents, agreements, certificates, and instruments (together with the Project Development Agreement and the Tax Abatement Agreement, the "Project Documents") and to

take such other actions on behalf of the County as may be necessary to carry out the transactions contemplated in this resolution.

(d) This resolution and order shall become effective immediately upon passage.

(e) The various provisions of this resolution and order are hereby declared to be severable. In the event any provision hereof shall be held invalid by a court of competent jurisdiction, such invalidity shall not affect any other portion of this resolution and order.

ADOPTED this the 13th day of October, 2026.

LOWNDES COUNTY COMMISSION

Charlie King, Jr., Chairman

ATTEST:

Kimberly West, Administrator

PROJECT DEVELOPMENT AGREEMENT

BY AND BETWEEN

LOWNDES COUNTY, ALABAMA,

AND

SANDSTONE CLIFFS DEVCO LLC

OCTOBER 13th, 2026

TABLE OF CONTENTS

ARTICLE I DEFINITIONS 2

ARTICLE II PROJECT ADMINISTRATION 5
2.1 Term 5
2.2 Local Project Coordinator 5
2.3 Minimum Capital Investment. 5
2.4 Minimum Job Creation. 5
2.5 Commitment to Development Timeline. 6
2.6 Clawback. 6

ARTICLE III DEVELOPMENT AND WORKFORCE STANDARDS 6
3.1 Implementation of Development Standards 6
3.2 Community Empowerment & Economic Stimulus 7

ARTICLE IV MAKING THE PROJECT SITE SUITABLE 7
4.1 Zoning; Subdivision 7
4.2 Assistance with Permits 7
4.3 Building Inspection Services 8
4.4 Water 8
4.5 Garbage 8
4.6 Other Obligations 8

ARTICLE V CONTINGENCIES 8
5.1 Contingencies 8

ARTICLE VI DEFAULT, REMEDIES AND TERMINATION 9
6.1 Events of Default 9
6.2 Remedies 9
6.3 Termination 9

ARTICLE VII MISCELLANEOUS 10
7.1 Counterpart Originals 10
7.2 Governing Law 10
7.3 Severability 10
7.4 Enforceability 10
7.5 Notices 11
7.6 Press Releases 11
7.7 Assignment 12
7.8 Facilitation of Financing 12
7.9 Further Assurances 12
7.10 Section Titles and Headings 12
7.11 Survival of Representations and Warrants 12

7.12 Number and Gender of Words 13
7.13 Authorization 13
7.14 Binding Effect 13
7.15 Immediate Undertaking; Time is of the Essence 13
7.16 No Joint Liability; No Consequential Damages 13
7.17 No Third-Party Beneficiaries; Relationship of the Parties 14
7.18 Amendments and Waivers 14
7.19 Entire Agreement 14
7.20 Recitals 14

PROJECT DEVELOPMENT AGREEMENT

THIS PROJECT DEVELOPMENT AGREEMENT (this "Agreement") is hereby made and entered into as of this 13 day of October, 2026, by and among **LOWNDES COUNTY, ALABAMA** (the "County") and **SANDSTONE CLIFFS DEVCO LLC**, a Delaware limited liability company, and its successors and assigns (referred to herein collectively as the "Company").

RECITALS

WHEREAS, the County engages in, supports and encourages economic development within the County;

WHEREAS, the Company wishes to engage in industrial development at a site located in unincorporated Lowndes County, Alabama, the currently available description of which site is described in the attached Exhibit A hereto (the "Project Site");

WHEREAS, the Company intends to assign its rights, interests and obligations under this Agreement to a nationally known and recognized third-party end user (or its affiliate) that will own and operate Project Red Clay as a Data Processing Center, and such end user (or its affiliate) will assume all rights and obligations of the Company set forth herein, in accordance with Section 7.7;

WHEREAS, the Company wishes to enter into this Agreement to ensure the County of its intention to implement certain development and operational standards with respect to the Project to minimize impacts to residents of the County;

WHEREAS, the Company or its representatives will employ a workforce of employees and/or contractors to invest in significant proprietary infrastructure in connection with the construction, installation and equipping of a Data Processing Center campus (which could include more than one building) on the Project Site, consisting of a large group of networked computer servers and related technology for the remote storage, processing, and/or distribution of data for, and to support operations of, the Company, including any and all additional real and personal property investments and improvements made by the Company or its Affiliates related thereto on the Project Site for the operation of Project Red Clay (the "Facility" or "Project");

WHEREAS, the location of the Project in the County is expected to stimulate the local economy, increase the school tax base and other local revenue, promote business and result in creation of jobs in the County, which constitute a material part of the basis for the County entering into this Agreement;

WHEREAS, this Agreement is intended to set forth certain of the Company's development and operational standards in favor of the County as set forth in this Agreement;

WHEREAS, on the Effective Date (as defined herein) the commitments contained in this Agreement shall become legally binding obligations of the Parties, which commitments by the County are made in consideration for the Company's decision to develop the Project and/or operate the Facility at the Project Site.

AGREEMENT

NOW, THEREFORE, upon and in consideration for the mutual promises and covenants contained herein and for other valuable consideration, the receipt, adequacy and sufficiency of which is hereby acknowledged, the Parties hereto agree as follows:

ARTICLE I
DEFINITIONS

"Abatement Documents" shall mean that certain tax abatement agreement by and between the County and the Company together with its exhibits to be approved by the County contemporaneously with this Agreement.

"Act" shall mean the Tax Incentive Reform Act of 1992, codified at Ala. Code §§ 40-9B-1 et seq., as amended.

"**Affiliate**" means any entity that now or in the future, directly or indirectly controls, is controlled by or is under common control with a Party. For purposes of the foregoing, "control" means the direct or indirect power to direct or cause the direction of the management and policies of an individual or entity, whether through election of directors, ownership of voting securities, by contract, or otherwise.

"**Agreement**" shall have the meaning set forth in the preamble to this Agreement.

"**Aggregate Capital Investment**" shall mean all costs and expenses incurred by the Company in connection with the acquisition, construction, installation and equipping of the Project, if such costs are required to be capitalized for federal income tax purposes, determined without regard to any rule that permits expenditures properly chargeable to a capital account to be treated as current expenditures.

"**Architect/Engineer**" means an architectural and engineering firm designated by the Company, from time to time.

"**Company**" shall have the meaning set forth in the preamble to this Agreement; provided, that, following any assignment pursuant to Section 7.7, the term "Company" shall mean the applicable assignee solely with respect to those certain rights, interests, liabilities and obligations assigned to and assumed by such assignee.

"**Consents**" means any and all federal, State or local Permits, approvals, licenses or consents, if any, necessary to develop, construct and operate the Project. Such Consents include but are not limited to platting or replatting, subdivisions, driveway Permit(s), grading Permit(s), demolition Permits, amendments to flood plain map, air and water quality Permits and site plan approval, if any.

"**Contingencies**" shall have the meaning set forth in Section 5.1.

"**County**" shall have the meaning set forth in the preamble to this Agreement.

"Data Processing Center" shall have the meaning ascribed to such term within Ala. Code § 40-9B-3(a)(4), under the Act.

"**Defaulting Party**" shall have the meaning set forth in Section 6.1.

"**Effective Date**" means the later of any of the following: (i) the date on which the last of the Parties shall have executed and delivered to each other an executed copy of this Agreement as well as the Abatement Documents, and (ii) the date on which this Agreement and the Abatement Documents shall have been approved by the County.

"**Event of Default**" shall have the meaning set forth in Section 6.1.

"**Facility**" shall have the meaning set forth in the fifth WHEREAS clause of this Agreement.

"**Force Majeure**" means an act, cause, event, condition or circumstance that (a) is beyond the reasonable control of the Party whose performance is affected, (b) is not caused by the breach, negligence or willful misconduct of such Party or its contractors, subcontractors or agents, and (c) materially delays or prevents such Party's performance despite commercially reasonable efforts to prevent, overcome or mitigate the effects thereof. A Party asserting that the Force Majeure delays or prevents timely performance shall have the duty to mitigate the Force Majeure's effects. Such affected Party shall provide prompt written notice of the occurrence of a Force Majeure event to the other Parties and shall have its time for performance extended only to the extent that, and only for so long as, the Force Majeure either: (1) actually delays or prevents timely performance, if such Party properly exercises its duty to mitigate; or (2) would have delayed or prevented timely performance if such Party properly had exercised its duty to mitigate but failed to do so. This definition of Force Majeure specifically excludes the following: (W) any voluntary or involuntary assignment of assets for the benefit of creditors, insolvency or bankruptcy of a Party; (X) any failure, delay, default or bankruptcy by a contractor, subcontractor or other agent of a Party hereto (unless such failure or delay, but not default or bankruptcy, is directly caused by a Force Majeure); (Y) any Party's failure to receive, or its delay in receiving, any financing, revenues or other sources of funds for any reason; and (Z) the County's failure to receive, or its delay in receiving, all necessary easements, rights of ways, fee simple titles or other property rights necessary for the County to comply with its obligations hereunder.

"**Full-Time Employee**" means a person, working for the Project at the Project Site, that is

(a) being paid directly by the Company or an Affiliate for not less than thirty-six (36) hours per week, is employed at the Facility, and whom the Company or an Affiliate identifies as its employee to the U.S. Internal Revenue Service or the Alabama Department of Revenue or the Alabama Department of Labor on returns or reports filed with the foregoing, including but not limited to, IRS Form 941, or

(b) an employee of a direct or indirect contractor of the Company or an Affiliate who is paid by the Company's or an Affiliate's direct or indirect contractor for working at the Facility for not less than thirty-six (36) hours per week, or

(c) a person working under a contract or lease with the Company or an Affiliate for working at the Facility for not less than thirty-six (36) hours per week.

Notwithstanding the above, the definition of "Full-Time Employee" for purposes of this Agreement shall not include an unskilled temporary employee or a worker performing construction work on buildings or other structures which are intended to be part of the

Project. All Full-Time Employees shall be eligible to receive any fringe benefit provided by his or her employer under a plan or system established by the employer, which makes provisions for its employees generally (or for its employees generally and their dependents).

"**Government Action**" shall have the meaning in Section 7.13.

"**Local Project Coordinator**" means the specific individual designated by the County from time to time, who shall represent the County in coordinating with the Company regarding the needs and requirements of the Project as set forth in this Agreement and as may from time to time arise in an administrative, communications and permitting context so as to ensure compliance by the County under the terms of this Agreement and so as to enable the Company to meet its obligations under this Agreement.

"**Non-Defaulting Party**" shall have the meaning set forth in Section 6.1.

"**Parties**" means, collectively, the County and the Company.

"**Party**" means one of the Parties.

"**Permits**" shall have the meaning set forth in Section 4.2.

"Placed-in-Service Date" shall mean the date on which "private use industrial property" as defined under the Act is or becomes owned for federal income tax purposes by the Company for the Project, as measured by the completion of the first data center building and its being placed in service for federal or state income tax purposes, as provided in a notice in writing by the Company to the County.

"Placed-in-Service Deadline" shall have the meaning set forth in Section 2.5.

"**Plans**" means all plans, specifications and requirements for the Facility as developed by the Company, its designees, or any Architect/Engineer, in the Company's sole discretion.

"**Project**" shall have the meaning set forth in the fifth WHEREAS clause of this Agreement.

"**Project Site**" shall have the meaning set forth in the second WHEREAS clause of this Agreement, plus any additional contiguous tracts of land within the County acquired now or in the future (whether by deed or under one or more long-term leases or similar rights) by the Company or an Affiliate, but in no event shall the Project Site exceed 2,200 acres in Lowndes County without the prior written consent of the County.

"**Road Improvements**" means all necessary and appropriate improvements to the public roads in or around the Project Site as required by the Alabama Department of Transportation or the County to provide adequate and safe access by public road to the Project Site, including but not limited to access by emergency and fire services, and to handle sufficiently the increased traffic due to the development, construction and operation of the Facility, subject to all ordinary and necessary submissions of construction management and traffic control plans provided by the Company to the County including those related to construction access.

"**Sewer**" means sanitary water and stormwater.

"**Sewer Service**" means the construction, installation and maintenance of sanitary sewer lines and related facilities, and provision of sanitary sewer service, consistent with the Plans, and sufficient to meet the needs of the Company, now and in the future.

"**Standards**" shall have the meaning set forth in Section 3.1.

"**State**" means the State of Alabama.

"**Term**" shall have the meaning set forth in Section 2.1.

"**Utility Infrastructure**" means any and all improvements needed for Lowndes County Water Authority to provide Utility Service to or within the Project Site and needed by the Company to develop and operate on the Project Site.

"**Utility Service**" or "**Utility Services**" means collectively the Water Service and Sewer Service.

"**Water**" means new potable water, process water, raw water and treated wastewater effluent.

"**Water Service**" means the construction, installation and maintenance of water lines, water tanks, pumps and apparatus and related facilities, and the provision of water, consistent with the Plans, sufficient in amounts, pressures and quality as to meet the needs of the Company at the Project Site, now and in the future, which water may be required to be potable, process or raw, at the option of the Company as provided hereunder.

ARTICLE II
PROJECT ADMINISTRATION

2.1 Term. This Agreement shall commence on the Effective Date and shall continue indefinitely unless and until terminated in accordance with Section 6.3 (the "Term"). The Term may be extended only by a written amendment executed by all of the Parties that states the revised expiration date of the Term.

2.2 Local Project Coordinator. The Parties hereto agree that it is in the best interests of the County and the Company for the development, design, engineering, construction, equipping and start-up of the Project to proceed within an expeditious timetable and that time is of the essence to achieve the timetable established by the Company. Accordingly, in order for the Project to commence as soon as practicable and to proceed in an orderly and expeditious manner to meet such timetable, to the extent legally permissible, the County agrees to take all reasonable actions, in cooperation with the Company, to act on behalf of the County to assist the Company in implementing and fulfilling the terms and conditions of this Agreement. The County agrees to provide to the Company an individual to serve as the Local Project Coordinator under this Agreement who is approved by the Company in its reasonable discretion.

2.3 Minimum Capital Investment. The Company agrees to use commercially reasonable efforts to invest at least $16 billion in Aggregate Capital Investment in the Project not later than seven (7) years after the Placed-in-Service Date.

2.4 Minimum Job Creation. The Company agrees to use commercially reasonable efforts to hire at least one hundred twenty-five (125) new Full-Time Employees in the County

not later than ten (10) years after the Placed-in-Service Date. The number of new Full-Time Employees shall be measured on a net basis, such that the number of jobs created for the Project shall be reduced by any reduction in the number of Full-Time Employees in the County excluding reductions resulting from temporary vacancies.

2.5 Commitment to Development Timeline. The Company agrees to develop and construct the Project diligently in order to cause the Placed-in-Service Date to be no later than December 30, 2030 (the "Placed-in-Service Deadline"); provided, however, that, without limiting the application of Section 5.1, the Placed-in-Service Deadline shall be automatically extended, without duplication, by the period of actual delay in achieving the Placed-in-Service Date caused by actions or inactions of the County or any third party, to the extent beyond the Company's reasonable control, whether occurring before or after the commencement of construction of the Project. The Company shall use commercially reasonable efforts to mitigate the effects of such delay to the extent reasonably practicable under the circumstances, and resume affected activities as soon as reasonably practicable. The extension shall include any reasonable period required for remobilization and rescheduling of the Project resulting from the delay.

2.6 Clawback. If the Company is determined in a final, non-appealable order by a court of competent jurisdiction to have failed to achieve the Placed-in-Service Date by the Placed-in-Service Deadline, as may be extended pursuant to this Agreement, the Company shall make a payment to the County in an amount equal to, in the aggregate, the amount of the County taxes actually abated for the benefit of the Company pursuant to the Abatement Documents, if any, for the period beginning on the Effective Date through the Placed-in-Service Deadline, excluding, for the avoidance of doubt, projected or future abatements and taxes imposed, if any, by any other taxing jurisdiction. Such amount shall be due and payable over twelve (12) equal monthly payments with the first monthly payment due within thirty (30) days of the date on which such order or judgment becomes final and non-appealable. The amount payable under this Section 2.6 shall be reduced, dollar for dollar, by any amounts otherwise paid or recovered in respect of the same County taxes from the Company or any other person, including pursuant to a tax assessment. If any such payment or recovery occurs after the Company shall have made payments under this Section 2.6, the County shall refund any resulting overpayment to the Company within thirty (30) days after such payment or recovery. Notwithstanding any other provision of this Agreement, the payment provided for in this Section 2.6 shall constitute the County's sole and exclusive remedy under this Agreement for failure to meet the Placed-in-Service Deadline under Section 2.5. Nothing in this Section 2.6 limits any liability for taxes independently owed under applicable law.

ARTICLE III
DEVELOPMENT AND WORKFORCE STANDARDS

3.1 Implementation of Development Standards. The Company is committed to setting forth certain Project development standards as set forth herein, in favor of the County and its residents, to ensure that the Project is owned, constructed, operated and managed in a manner that evidences its commitment to maintaining Project Red Clay, in a mutually beneficial and satisfactory manner. For purposes of ensuring the responsible development of Project Red Clay, the Company agrees to meet certain development standards that will help minimize the impact of Project Red Clay on the surrounding community, which are outlined in Exhibit B attached hereto (the "Standards"). The Company agrees on or before the Placed-in-Service Date to cause the Standards to be embodied into a covenant running

with the land or similar instrument which provides that for so long as a Data Processing Center is operating on the Project Site such covenants shall be binding to the owners and users of the Project and any other subsequent landowners of the Project Site. Such covenants shall be recorded and in a form and substance satisfactory to the Company with consent of the County, which shall not be unreasonably withheld, conditioned or delayed.

3.2 Community Empowerment & Economic Stimulus

(a) Company shall make commercially reasonable efforts to maintain at least 15% participation by "socially or economically disadvantaged individuals" (as defined under 15 U.S.C. 9501(15)) or "socially or economically disadvantaged business concerns" (as defined under 15 U.S.C. 9501(14) without regard for the "for-profit" requirement) at the Project.

(b) Company shall use commercially reasonable efforts to implement a hiring preference for resident contractors and subcontractors of the County in the construction of the Project and any subsequent expansion or refreshes. Nothing in this provision shall prohibit the Company from hiring contractors or subcontractors based upon contractor quality or bid price.

(c) Company shall use commercially reasonable efforts to implement a hiring preference policy for residents of the County for employment in the operations of the project. Nothing in this provision shall prohibit the Company from hiring based upon merit.

ARTICLE IV
MAKING THE PROJECT SITE SUITABLE

4.1 Zoning; Subdivision. The County understands and agrees that the Project Site currently is not subject to any zoning or similar restriction affecting the use of the Project Site by the Company. To the extent legally permissible, in the event the County receives zoning powers from the Alabama Legislature, if the County decides to implement a zoning regime, the County agrees to continue to permit data center activity on the Project Site, on terms not more restrictive than the Standards, during the Term, so long as a Data Processing Center is operating on the Project Site. To the extent legally permissible, the County covenants and agrees that it does not plan to impose zoning or similar restrictions on the Project Site during the Term that prevents the ownership and operation of a Data Processing Center on the Project Site.

4.2 Assistance with Permits. The County, as applicable, shall, with respect to the Project: (i) cooperate and assist the Company with respect to its timely filing of any and all applications for, obtaining and monitoring compliance matters relating to, and timely renewal of, all applicable permits, licenses, authorizations and approvals (collectively, "Permits") with the County or other government agencies, as applicable; such assistance to include, when applicable, facilitating the timely issuance of all Permits required in connection with construction of the Project, all to be issued on a timely basis, and (ii) use its best efforts to cause all Permit decisions necessary for the establishment and equipping of the Project to be made as soon as practicable, and in any event no longer than sixty (60) days after filing the applicable and materially complete application in accordance with the applicable statutes and regulations.

The Company shall comply with land use regulations, codes and laws affecting the acquisition, ownership, use, improvement and development of the Project Site and nothing

in this Agreement constitutes an exemption or grant of a variance from such applicable laws. The County agrees, consistent with its regulatory duties and responsibilities, to cooperate with the Company in applying for the requisite and necessary approvals, licenses, Permits and permissions for any and all aspects of the development and operation of the Project Site.

4.3 Building Inspection Services. The County does not currently provide building inspection services and will not require any building inspection (or any inspection or Permit fees) with respect to the Facility.

4.4 Water. At the Company's request and at the Company's expense, the County will support the Company's efforts to obtain, from Lowndes County Water Authority and the Pintlala Water System, necessary and available Utility Services sufficient to meet the existing and projected demands of the Company for Water Service in connection with the Project and all domestic water needs for the Project, which Utility Services usage shall adhere to the Standards. In connection with the Project, and with respect to activities contemplated herein, the Parties acknowledge that easements, either exclusive or non-exclusive, as the case may be and as approved by the Company, in its reasonable discretion, or by its agents, may be required for the benefit of the Project Site, which easements may be over, under, and across land that is (i) on County-owned property, or (ii) within existing County-dedicated easements. To the extent legally permissible, for the benefit of the Project Site, the County agrees to grant easements to Lowndes County Water Authority and Pintlala Water System as necessary, at no cost to the Company and at no cost to the County, to enable sufficient Water Service to meet the Project needs now and in the future.

4.5 Garbage. At the Company's request and at the Company's expense, the County agrees to assist the Company in obtaining garbage/waste collection services from a municipal service provider to the Project Site during the Term upon request, at the Company's expense.

4.6 Other Obligations. To the extent legally permissible, in addition to all other obligations of the County hereunder, the County covenants and agrees that it will not change or modify existing laws or ordinances to support the annexation of any portion of the Project Site into any city limits nor impose or attempt to impose any new business license or similar fee or a utility gross receipts or franchise tax on the Company or its Affiliates (or on the seller of taxable services to the Company) at or for the Project Site.

ARTICLE V
CONTINGENCIES

5.1 Contingencies. Each Party's obligations to begin performance or continue performance, as the case may be, under this Agreement shall be contingent upon the nonexistence or nonoccurrence of all of the following conditions, which in all events shall not be the result of actions or inactions by the Party claiming the existence of such condition or conditions ("Contingencies"):

(a) an event of Force Majeure; or

(b) litigation, administrative appeals, proceedings or claims of any kind regarding or affecting the issuance of Permits or Consents, development of, or installation or operation of Road Improvements and Utility Infrastructure on or to the Project

Site and other actions taken by the other Party or any third party that impair, frustrate or prevent the use or operation of the Project or the Project Site or the ability of the claiming Party to meet its performance obligations under this Agreement.

ARTICLE VI
DEFAULT, REMEDIES AND TERMINATION

6.1 Events of Default. If either Party should fail to perform any of its obligations under this Agreement (a "Defaulting Party") as and when required, which failure continues for a period of thirty (30) calendar days after written notice of such failure by the non-defaulting Party (a "Non-Defaulting Party") to the Defaulting Party, such failures shall constitute an event of default under this Agreement ("Event of Default"); provided, however, if the Defaulting Party's failure to perform its obligations as described in this Section is of the nature that it cannot be cured within the thirty (30) day cure period after such written notice from the Non-Defaulting Party but reasonably could be cured within ninety (90) days, then the Defaulting Party will have additional time as determined by the Non-Defaulting Party in the Non-Defaulting Party's reasonable discretion, in which to cure such default, provided that the Defaulting Party has diligently commenced to cure such default during the initial thirty (30) day cure period and diligently pursues the cure of such default. However, no such notice or cure periods will apply in the case of any such failure which could, in the Non-Defaulting Party's judgment, absent immediate exercise by the Non-Defaulting Party of a right or remedy under this Agreement, result in irreparable harm to the Non-Defaulting Party or danger to the Project or third parties.

6.2 Remedies.

(a) Upon an Event of Default, the Non-Defaulting Party may exercise any or all of its rights and remedies provided by applicable law or equity, including, but not limited to, instituting claims for damages, specific performance and/or injunctive relief, and the Defaulting Party will pay all costs associated therewith, including reasonable attorneys' fees and costs in the event that the non-Defaulting Party prevails in such action or actions against the Defaulting Party.

(b) Each right and remedy is distinct from all other rights or remedies under this Agreement or afforded by applicable law or equity, and each will be cumulative and may be exercised concurrently, independently or successively, in any order. The Non-Defaulting Party's exercise of any particular right or remedy will not in any way prevent the Non-Defaulting Party from exercising any other right or remedy available to it. The Non-Defaulting Party may exercise any such remedies from time to time and as often as it chooses.

(c) In no event will any Party, or any of its officers, agents or employees, be liable to another Party for any special, incidental, indirect or consequential damages, lost profits or comparable claims of any sort arising out of or relating to this Agreement (to include all related agreements and instruments to be developed and entered into by the Parties pursuant to the terms of this Agreement) and the provision of services hereunder or thereunder.

6.3 Termination.

(a) This Agreement shall terminate upon expiration of the Term; provided, however, that this Agreement shall automatically terminate on the date that is ninety (90)

days after neither the Company nor any permitted successor or assignee owns, leases, operates or otherwise holds any material interest in the Project and the Project Site, unless a permitted successor or assignee has assumed the applicable rights and obligations under this Agreement before the expiration of such ninety (90)-day period.

(b) A Non-Defaulting Party may terminate this Agreement upon an Event of Default by the Defaulting Party, subject to the applicable cure periods set forth in Section 6.1 and provisions related to available remedies in Section 6.2(a).

(c) The Company may terminate this Agreement upon written notice to the County if before the Placed-in-Service Date, the Company determines, in its sole discretion, not to proceed with the Project.

(d) The Parties may terminate this Agreement at any time by mutual written agreement.

(e) Expiration or termination of this Agreement shall not affect any right, obligation, liability or remedy that accrued before the effective date of such expiration or termination.

ARTICLE VII
MISCELLANEOUS

7.1 Counterpart Originals. This Agreement may be executed in counterparts and in the form of duplicate originals, at least one original of which is being retained by each of the Parties hereto and each of which shall be deemed an original hereof.

7.2 Governing Law. This Agreement shall be construed, interpreted and the rights of the Parties determined in accordance with the laws of the State of Alabama without reference to choice of law provisions of Alabama law.

7.3 Severability. In case any one or more of the provisions contained in this Agreement should be invalid, illegal or unenforceable in any respect and for any reason whatsoever, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby. In the event any such provision is held to be invalid, illegal or unenforceable, the Parties hereto shall make their best efforts to agree on a provision in substitution for such invalid, illegal or unenforceable provision that is as near in economic benefit as possible to the provision found to be invalid, illegal or unenforceable.

7.4 Enforceability. Should any provision of this Agreement be declared invalid or unenforceable as a matter of law, such invalidity or unenforceability shall not affect or impair the validity or enforceability of any other provision of this Agreement or the remainder of this Agreement as a whole. To the extent permitted by applicable law the Parties hereto waive any provision of law now or hereafter in effect which renders any provision hereof prohibited or unenforceable in any respect.

7.5 Notices. Any notice required by this Agreement will be deemed properly given if delivered in writing to the address specified below: (a) personally, (b) by recognized overnight courier service, (c) by United States Mail, postage prepaid, or (d) by electronic mail:

Lowndes County:

Lowndes County Commission
% Mr. Charlie King, Chairman
205A East Tuskeena Street
Hayneville, Alabama 36040
(Mailing Address: P.O. Box 65, Hayneville, AL 36040)
Office Phone: (334) 548-2331
Fax: (334) 548-5101
Email: commissionerkingjr@gmail.com

With copies to:

Prince Chestnut, General Counsel
Lowndes County Commission
Post Office Box 628
Selma, Alabama 36702
Phone: (334) 875-7779
Fax: (334) 875-7767
Email: chestnutlaw@att.net

Company:

Sandstone Cliffs DevCo LLC
Attention: General Counsel
712 Main Street, Suite 3100
Houston, TX. 77002
Email: legal@cloverleafinfra.com

All notices shall be considered to have been given on the earlier of (i) receipt or (ii) three days after the date of mailing or one day after delivery to an overnight carrier as provided herein. Any Party to this Agreement desiring to make a change in its address for the purpose of notices under this Section shall notify the other Party of the change of address in the same manner as provided for in this Section for notices.

Notwithstanding the notice requirements as set forth in this Section, the Company and the County acknowledge and agree that for purposes of verifying approvals or instructions from the Company as required or permitted herein relating to various matters pertaining to the Project, the County shall have the right to send by electronic mail or facsimile to the Company any request for such approval or instructions, and the Company shall have the right to send by electronic mail or facsimile to the County the Company's written approval or instructions. Notwithstanding the foregoing, no electronic mail or facsimile shall constitute delivery of notice of default or of termination under this Agreement.

7.6 Press Releases. The County agrees to cooperate and coordinate fully with the Company in connection with all press releases and publications concerning the Project and this Agreement, the content of which shall in each instance be approved by the Company in advance in writing.

7.7 Assignment. Neither Party shall assign this Agreement without the prior written consent of the other Party; provided, however, that the Company may assign this Agreement, in whole or in part, together with the applicable rights, interests, obligations and liabilities hereunder without consent but upon written notice to the County. Any such assignment by the Company pursuant to the foregoing sentence shall require that: (a) such assignee assumes in writing the rights and obligations of the Company hereunder; and (b) the Company promptly provides to the County evidence of such assignment and assumption of obligations, including such assignee's contact information (which may be updated in accordance with Section 7.5 at any time necessary during the Term). Any purported assignment in violation of this Section 7.7 shall be null and void *ab initio* and shall not release the Company from any of its obligations or liabilities under this Agreement. The applicable assignor shall be released from all obligations and liabilities arising from and after the effective date of such assignment pursuant to this Section 7.7. The County shall reasonably cooperate in executing any documents required to transfer this Agreement to an assignee, subject to applicable law. In addition, the Company shall have the right to pledge its rights hereunder to any lender in connection with any financing of any of the Project.

7.8 Facilitation of Financing. The Parties acknowledge that the limitations with respect to assignment in Section 7.7 are not intended and shall not be construed (i) to limit the Company's rights to grant a mortgage, deed of trust or other lien or assign its rights and/or duties hereunder to any entity (the "Lender") which may provide, or participate in providing, financing from time to time for the Facility, Project Site, or any development located thereon, or (ii) to limit the assignment of this Agreement to any person or entity (including without limitation the Lender) in connection with the foreclosure or other exercise of the Lender's rights or remedies as a result of any default by the Company under any financing arrangement.

7.9 Further Assurances. To the extent legally permissible, the County agrees to do all things and take all actions required, consistent with this Agreement, to establish the Project and on an ongoing basis thereafter, including without limitation the obtaining, negotiation, execution and delivery of all necessary or desirable agreements, filings, Consents, authorizations, approvals, licenses or deeds. Further, the Parties hereto understand and acknowledge that the County must appropriate in, or receive appropriations for, its annual budget the amounts required to fulfill the commitments and financial undertakings agreed to hereunder.

7.10 Section Titles and Headings. The section titles and headings are for convenience only and do not define, modify or limit any of the terms and provisions hereof.

7.11 Survival of Representations and Warrants. Upon expiration or termination of this Agreement:

(a) ARTICLE VI shall survive solely with respect to an Event of Default or other breach occurring before the effective date of expiration or termination;

(b) the provisions concerning Governing Law, Notices, Assignment, Authorization, No Joint Liability, No Third-Party Beneficiaries, Entire Agreement and this Section 7.11 shall survive;

(c) any other provision that expressly states that it survives shall survive in accordance with its terms; and

(d) all other representations, warranties and covenants shall terminate.

7.12 Number and Gender of Words. Whenever herein the singular number is used, the same shall include the plural where appropriate, and words of any gender shall include each other where appropriate.

7.13 Authorization. Each Party hereto represents that prior to its execution hereof all necessary and required corporate, governmental or other appropriate action, as applicable, including without limitation resolutions of its governing boards or bodies, has been taken to authorize the execution of this Agreement and the performance by such Party of its respective obligations hereunder. Each Party acknowledges and agrees that it is under no other agreement (whether written or oral), the terms of which are or will be violated by such Party executing or performing under this Agreement or the terms of which violate the terms of this Agreement or prevent or inhibit in any way the ability of such Party to perform fully each of its obligations under this Agreement.

Notwithstanding anything in this Agreement or otherwise to the contrary, whenever in this Agreement the County has agreed to take action with respect to government operations or decisions within the purview of a government entity, submit text regarding an ordinance for public hearing and vote, or otherwise perform an obligation (collectively, "Government Action"), such Government Action shall be based on the lawful authority of the County, as the case may be, after presentation to it of all necessary information and the conduct of all necessary reviews, public meetings, executive or closed sessions and public hearings. This Agreement shall not be construed to obligate such Party to prejudge an issue or to vote in any particular fashion with respect to a Government Action.

7.14 Binding Effect. This Agreement and all terms, provisions and obligations set forth herein shall be binding upon and shall inure to the benefit of the Company and its successors and assigns and shall be binding upon and shall inure to the benefit of the County and its successors and assigns and all other agencies, departments, divisions, governmental entities, public corporations and other entities which shall be successors to the County or which shall succeed to or become obligated to perform or become bound by any of the covenants, agreements or obligations hereunder of the County. In addition, to the extent legally permissible, the County agrees (a) to take all actions, without exception, which are necessary and appropriate at any time to assure the binding effect, legality and enforceability of its obligations hereunder and (b) not to take any action which would affect in any way whatsoever the binding effect, legality and enforceability of its obligations hereunder.

7.15 Immediate Undertaking; Time is of the Essence. Time is of the essence in the performance of this Agreement. The County understands that the Company desires to expedite the timeline on many aspects of this Agreement, and the County agrees to use commercially best efforts to perform its obligations under the terms of this Agreement as quickly as possible.

7.16 No Joint Liability; No Consequential Damages.

(a) No Party shall have any liability, whether for damages, any equitable remedy or otherwise, for the default or failure to perform any obligation of any other Party, except as specifically provided in this Agreement.

(b) In no event will any Party, or any of its officers, agents or employees, be liable for special, consequential, exemplary or punitive damages arising out of or relating to this Agreement.

7.17 No Third-Party Beneficiaries; Relationship of the Parties. This Agreement shall not confer any rights or remedies upon any person other than the Parties to this Agreement and their respective successors or permitted assigns. The County and the Company agree that nothing contained in this Agreement, or any act of the Company or of the County, shall be deemed or construed by any of the Parties hereto, or by third persons, to create any relationship of principal and agent, or of a limited or a general partnership or of a joint venture or of any association or relationship between the Company and the County other than as independent contractors in a contract entered into at arm's length. Notwithstanding any of the provisions of this Agreement, it is agreed that the County has no investment or equity interest in the business of the Company, and shall not be liable for any debts of the Company, nor shall the County be deemed or construed to be a partner, joint venturer or otherwise interested in the assets of the Company. No person other than the Parties to this Agreement may directly or indirectly rely upon or enforce the provisions of this Agreement, whether as a third-party beneficiary or otherwise.

7.18 Amendments and Waivers. No amendment of any provision of this Agreement shall be valid unless the same shall be in writing and duly signed by an authorized representative of each of the Parties. No waiver by any Party of any default, misrepresentation or breach of warranty or covenant hereunder, whether intentional or not, shall be deemed to extend to any prior or subsequent default, misrepresentation, or breach of warranty or covenant hereunder or affect in any way any rights arising by virtue of any prior or subsequent such occurrence.

7.19 Entire Agreement. This Agreement and those exhibits and agreements referenced herein constitute the entire agreement and set forth all of the terms of the understanding between the Parties hereto with respect to the subject matter hereof and may only be waived, changed or modified by an instrument in writing signed by the County and the Company.

7.20 Recitals. All recitals set forth in the Recitals section starting on the first page of this Agreement are incorporated herein by reference.

(signature pages follow)

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be signed by their duly authorized officers and their seals to be hereto affixed on the date of the acknowledgment shown below, to be effective as of the day and year first above written.

LOWNDES COUNTY COMMISSION

By: Charlie King, Jr.

Name: Charlie King, Jr.

Its: Chairman

[SEAL]

ATTEST:

County Administrator

SANDSTONE CLIFFS DEVCO LLC

By: _____

Name: DAVID BERRY

Its: CEO

EXHIBIT A

Project Site Description

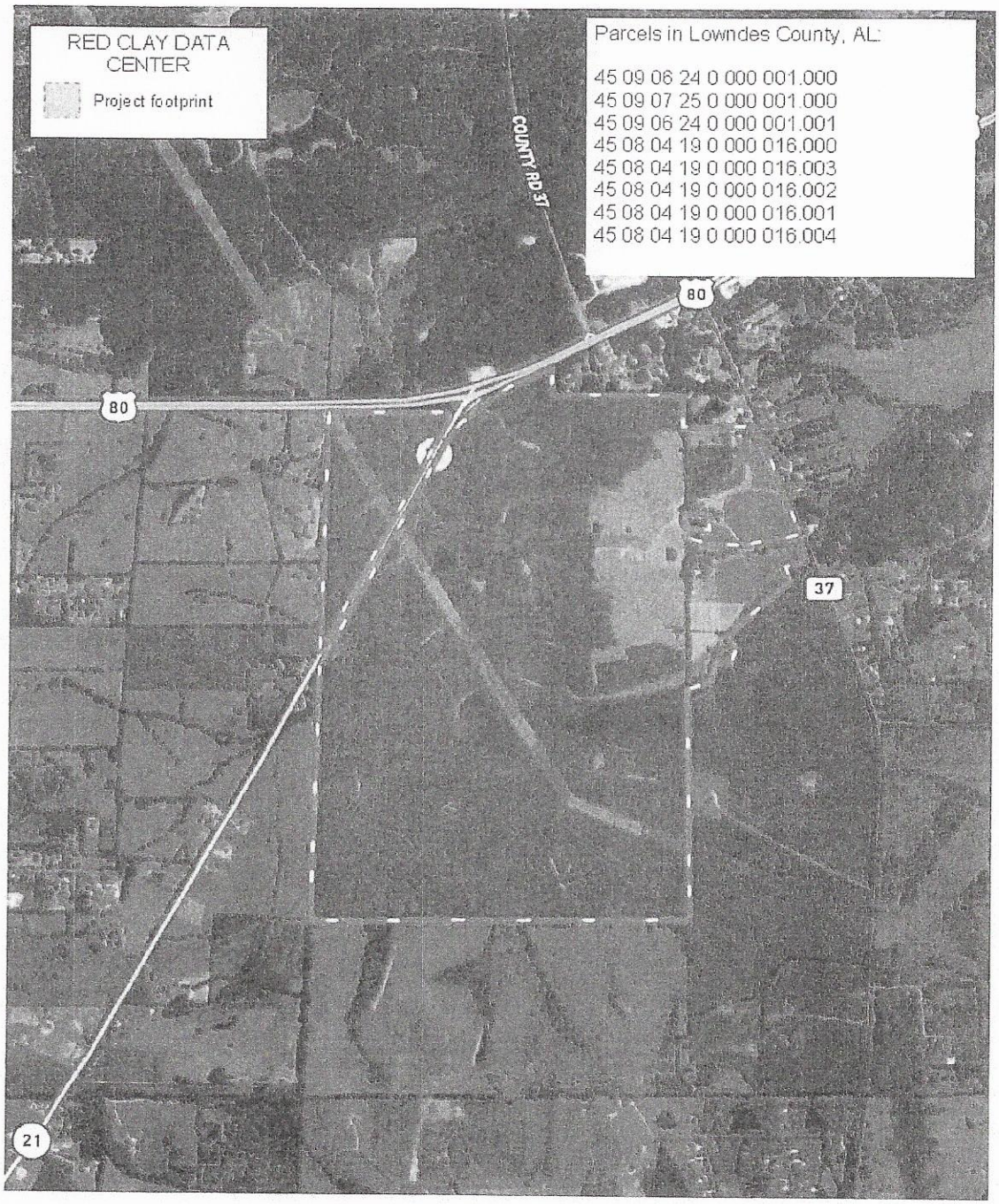


EXHIBIT B

Standards

Overview Statement: The following standards for the Red Clay Data Center represent responsible development practices that enable development while reducing impacts to the surrounding community. These standards have been developed between the County and the Company in accordance with industry standards and community input.

Continuing Commitment to Community Feedback

- Company will make reasonable efforts to create an online form or create an online comment submission system for residents to provide feedback, concerns or comments regarding the construction and/or operation of the Project.

Perimeter Setbacks

- Minimum setback from Highway 21 right-of-way, measured from property line:
  - 150 Feet
- Minimum setback from existing residential use parcels or parcels platted for residential use as of the effective date, measured from the property line of the parcel:
  - 500 Feet
  - Exception: Where a 500-foot setback is not feasible, the setback may be reduced to no less than 300 Feet, subject to the Enhanced Buffer requirements in the Residential and Other Land Use Buffer section below
- Minimum setback for all other parcel types (e.g. agricultural, industrial, business, undeveloped, etc.)
  - 200 Feet
- No structures, parking, or mechanical equipment within setbacks except:
  - Approved screening
  - Fencing
  - Stormwater features (must be landscaped)
  - Guard House (Secured entrance)
- Where feasible, existing native vegetation will be retained and maintained within the perimeter setbacks.

Landscape Buffer Zones

- Road Frontage Buffer
  - Width: 100 feet
  - Planting density:
    - 1 canopy tree every 30 feet
    - 1 understory tree every 20 feet
    - Continuous hedge or shrub massing (min. 36" height at install)
  - Earthen berm:
    - 6 feet high (required where visible from major roadways)
    - Maximum 3:1 slope
  - Exceptions: Existing native forested areas shall serve as replacement for landscaping and berm requirements.
    - Required buffer areas shall remain undisturbed to the extent practical, including wetlands and natural drainage features. Limited disturbance for access, utilities, and drainage routing is permitted, provided crossings are as direct and minimal as reasonably feasible.
- Residential and Other Land Use Buffer
  - Width: 200 feet
  - Planting density:
    - 1 canopy tree every 20 feet
    - 1 understory tree every 15 feet
    - Dense evergreen screening (year-round opacity)
  - Earthen Berm:
    - 8 feet high (continuous unless impractical)
    - Maximum 3:1 slope
    - Minimum 25 feet from property line
  - Enhanced Buffer (where setback is reduced below 500 feet):

        - Earthen berm shall be 10 feet high in lieu of 8 feet

        - Planting density shall be twice the standard density: 1 canopy tree every 10 feet, 1 understory tree every 7.5 feet, and dense evergreen screening (year-round opacity) at twice the standard shrub quantity

    - Exceptions: Existing native forested areas shall serve as replacement for landscaping and berm requirements.

        - Required buffer areas shall remain undisturbed to the extent practical, including wetlands and natural drainage features. Limited disturbance for access, utilities, and drainage routing is permitted, provided crossings are as direct and minimal as reasonably feasible.

- Landscape Maintenance:

    - Trees, plants, berms, and other landscape features shall be maintained in a healthy and functional condition. Any dead or damaged plant material shall be replaced within a reasonable time, consistent with the appropriate planting season.

Architecture

- Architectural design and exterior finish that is compatible with neighboring uses is encouraged.

Parking

- The number of spaces provided shall be responsibly determined based upon the number of employees associated with the actual use of the property.

Fencing

- No perimeter fence may exceed 12 feet in height.

- Company may only use decorative metal fencing with no barbed or razor wire within setback areas.

Lighting

- Photometric plans shall be submitted to the Local Project Coordinator during the design phase of any major construction or expansion Project for review by the County. These light levels shall be field measured for verification of compliance upon the completion of aforementioned Project.

- All exterior lighting shall be dark sky compliant, comply with Federal Aviation Administration regulations, and conform to best industry practices to reduce impacts on migratory birds and wildlife.

- Maximum Illumination at Property Line:
    - Existing residential use parcels or parcels platted for residential use as of the effective date: 0.1 foot-candles (fc) maximum
    - All other parcel types (e.g. agricultural, industrial, business, undeveloped, etc.): 0.5 foot-candles (fc) maximum
    - Public rights-of-way: 0.7 foot-candles (fc) maximum
    - Short-term, temporary lighting required for personnel safety and site security are exempt from Maximum Illumination standards set forth above
- Measurements taken at grade with all site lighting at normal operating conditions
- Fixtures:
    - All lighting shall be: Fully shielded and downward directed, no light above the horizontal plane
    - No exposed bulbs or unshielded fixtures permitted
- Color Temperature
    - Maximum 3000K, with 2700K required within 300 feet of residential property
- Lighting Controls
    - Non-essential lighting shall be reduced during nighttime hours to the extent practicable, while maintaining required safety and security lighting. Motion sensors or adaptive lighting controls shall be utilized in low-use areas.

Noise Levels

- Maximum Sound Levels at Property Line
    - Existing residential use parcels or parcels platted for residential use as of the effective date: 55 dBA 24 hours/day
    - All other parcel types (e.g. agricultural, industrial, business, undeveloped, etc.) and public rights-of-way: 65 dBA 24 hours/day
    - A baseline noise study is to be completed by the Company to document existing ambient conditions at sensitive receptors before design. During design, acoustic modeling is to be completed to predict operational noise levels and identify any mitigation measures required to meet compliance limits. Upon completion of construction,

additional noise studies are required to measure normal operating conditions. Documentation of these results must be submitted to the Local Project Coordinator for verification of compliance.

- If the baseline noise study completed prior to construction quantifies pre-existing ambient noise at any property line already exceeds the sound levels indicated above, then the project shall not raise that ambient level by more than 5 dB over the pre-construction measurement.

- All measurements shall be measured with a sound level meter meeting the requirements of the American National Standards Institute, Inc. or its successor bodies:
  - An acoustic calibrator of accuracy to within 0.5 dB shall be utilized for the calibration of sound level meters.
  - Sound measuring instruments shall be calibrated at least once every three years. Calibrations shall meet standards traceable to the National Bureau of Standards.
  - A properly installed windscreen recommended by the manufacturer of the sound level meter shall be used.

- All measurements shall be measured in accordance with the instrument manufacturer's instructions and as follows:
  - Be measured at the approximate location of the property line or the boundary of the public premises, at a height of at least four feet above the immediate surrounding surface.
  - In no case shall the operator or observer be closer than two feet from the system's microphone, nor shall he/she locate himself/herself between the microphone and the noise source being measured.
  - Include cumulative sound from facility-attributable noise, using ANSI S12.9 background-subtraction/correction methodology.
  - Follow ANSI. S12.9 Part 4 Environmental Sound Measurement.

- Sounds attenuation and vibration isolation technologies shall be used, where applicable, to comply with noise level requirements.

Generator Testing

- Limited to weekdays, 9:00 AM – 5:00 PM Central Time
- Must comply with all property line noise limits
- Emergency operations exempt but must be documented

Air Quality

- Company shall meet all Alabama Department of Environmental Management requirements and other state or federal requirements with respect to air quality including, if applicable, any emission standards, monitoring requirements, recordkeeping requirements or reporting requirements.

Water

- Company agrees to use water-efficient cooling methods, which shall include closed loop cooling and shall not include water-intensive evaporative cooling.

- Company agrees to fund all water infrastructure improvements needed to facilitate water delivery to serve the site while providing excess capacity to utility to alleviate strain on the system, through an agreement with the applicable water utility.

- Company agrees to daily minimum and maximum water use and minimum billing through an agreement with the applicable water utility.

- Company shall comply with the water limits provided in the agreement between the Company and the applicable water utility entity providing water to the Project.

- Company shall meet all Alabama Department of Environmental Management requirements and other state or federal requirements with respect to handling, collecting, storing, treating, or discharging any wastewater or other pollutants for both construction related wastewater and, if applicable, any industrial wastewater related to the operations of the Project.

Roads

- Company shall utilize Alabama Highway 21 and US 80 as primary construction and long-term access routes to the site.

- County Road 37 shall not be used in the construction of the Project without the written consent of the County except for limited use of County Road 37 for the construction of the emergency access road connecting to County Road 37.

- County Road 37 may be utilized for secondary and/or emergency access to the site after it is placed in service. Company shall provide designated haul routes in advance of construction.

- Company shall fund necessary off-site traffic improvements related to the Project as needed, examples include driveways, turn lanes, traffic signals, etc. Improvements will be identified in a Traffic Impact Study.

Recordkeeping and Inspections

- For the duration of this Agreement, the Company shall keep adequate records establishing compliance with the terms of the Standards, including third-party certifications (such as from regulatory agencies or contractual parties), reports from monitoring equipment, and any other information reasonably capable of certifying compliance.

- After the Project is placed-in-service the Company shall provide to the Local Project Coordinator the adequate records and a certification of accuracy establishing compliance with the Standards.

- Adequate records shall be maintained by the Company for a period of three years subsequent to being provided to the Local Project Coordinator.

- The Local Project Coordinator shall submit the adequate records to a qualified credentialed professional of the County's choice to confirm compliance with the Standards.

- If a temporary violation of the Standards occurs, the Company agrees to make commercially reasonable efforts to remedy the temporary violation within 30 days of written notification by the Local Project Coordinator of the violation without regard to the application of Section 6.1.

- If the Company determines in good faith that the temporary violation will take longer than 30 days to remedy, the Company agrees to notify the Local Project Coordinator in writing, along with a good faith estimate of when the remedy should occur without regard to the application of Section 6.1.