

RESOLUTION NO. 2025-5-27 A

**A RESOLUTION CONFIRMING THE DECLARATION OF AN AREA WITHIN MORGAN COUNTY, INDIANA AS AN ECONOMIC REVITALIZATION AREA**

WHEREAS, Morgan County, Indiana (the "County") recognizes the need to stimulate growth and maintain a sound economy within the unincorporated area of the County; and

WHEREAS, the County Council of Morgan County, Indiana (the "County Council") further recognizes that is in the best interest of the County to provide incentives to stimulate investment within the community; and

WHEREAS, Indiana Code § 6-1.1-12.1-1, *et seq.* (the "Act") authorizes the designation of an Economic Revitalization Area (as defined in the Act) and certain deductions from assessed value resulting from redevelopment or rehabilitation of real estate and installation of personal property within the Economic Revitalization Area; and

WHEREAS, on May 5, 2025, the County Council adopted a declaratory resolution (the "Declaratory Resolution") that designated the area described on Exhibit A hereto (the "Area") as an Economic Revitalization Area under the Act and allowed for real and personal property tax deductions, all pursuant to the Act; and

WHEREAS, in compliance with IC 6-1.1-12.1-2.5, the County Council published notice (the "Notice") describing the adoption and substance of the Declaratory Resolution and stating that, on the date hereof, the County Council would hold a public hearing (the "Public Hearing") at which it will receive and hear all remonstrances and objections from interested persons, with respect to the Declaratory Resolution;

WHEREAS, in compliance with IC 6-1.1-12.1-2.5, the County Council filed, with each taxing unit that has authority to levy property taxes in the Area, a copy of the Notice;

WHEREAS, in compliance with IC 6-1.1-12.1-2.5, on the date hereof, the County Council held the Public Hearing at which it received, heard and considered evidence concerning the Declaratory Resolution and any remonstrances or objections with respect to the Declaratory Resolution; and

WHEREAS, pursuant to IC 6-1.1-12.1-2.5, the County Council desires to take final action confirming the Declaratory Resolution.

**NOW, THEREFORE BE IT RESOLVED BY THE MORGAN COUNTY COUNCIL THAT:**

**Section 1.** The Area is found to be an area within the County's jurisdiction and meets the statutory criteria of an Economic Revitalization Area as set forth in the

Act. The County Council hereby determines that the Area is declared an Economic Revitalization Area under the provisions of the Act.

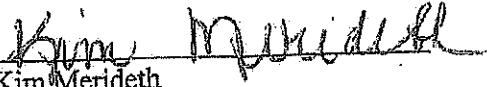
Section 2. The County Council hereby determines that real and personal property deductions may be approved in the Area pursuant to the Act. Such deductions are only allowed upon the County Council specifically approving the deductions based upon the submission of a statement of benefits and completion of the process set forth in the Act.

Section 3. The County Council hereby confirms the Declaratory Resolution and the actions set forth in this Resolution are final, except for the limited rights of appeal provided under IC 6-1.1-12.1-2.5.

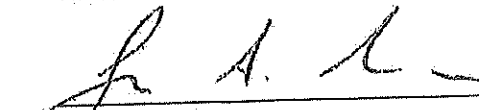
Section 4. This Resolution shall be in full force and effect from and after its adoption.

DULY ADOPTED on this 27th day of May, 2025, by the County Council of Morgan County, Indiana.

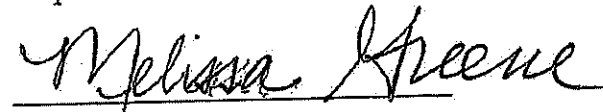
COUNTY COUNCIL OF  
MORGAN COUNTY, INDIANA

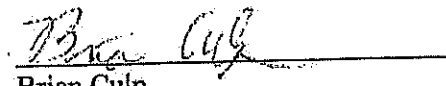
  
Kim Merideth

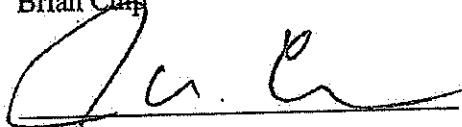
ABSENT  
Vickie Kivett

  
Troy Sprinkle

  
Chip Keller

  
Melissa Greene

  
Brian Culp

  
Joe Crone

ATTEST:

  
Linda Pruitt, Morgan County Auditor

## Exhibit A

### Description of the Area and the Economic Revitalization Area

Situated in the State of Indiana, County of Morgan, Township of Monroe, lying in Section 5 and Fractional Section 6, Township 13 North, Range 1 East and Section 1, Township 13 North, Range 1 West, and being part of that 93.810 acre tract conveyed to Keevin Lemenager by deed of record in Document Number 200906696, all of those 18.04 and 0.30 acre tracts, and all of the remainder of those 24.563 and 33.892 acre tracts, conveyed to Jay S. Allen and Michael W. Allen, Trustees by deed of record in Document Number 202310246, all of that 8.965 acre tract conveyed to Jay S. Allen by deed of record in Document Number 202209213, all of those 80, 12.60, and 32.66 acre tracts conveyed to Gary Steven Blythe, Trustee by deed of record in Document Number 202407616, all of those 30.66, 30, and 85.57 acre tracts conveyed to Chad Hinshaw by deed of record in Document Numbers 201900434 and 202110086, all of that 8.68 acre tract conveyed to Adrienne M. Coyle and Denny R. Long by deed of record in Document Number 201213750, all of that 5.34 acre tract conveyed to David Kevin Coyle and Justine Coyle by deed of record in Document Number 201914200, all of that 0.819 acre tract conveyed to Brenda E. Lumpkin by deed of record in Document Number 201102280, all of that 1.193 acre tract conveyed to Nora J. McGinness by deed of record in Document Number 201909597, and all of that 1.8 acre tract conveyed to Jim M. Fox and Brenda E. Fox by deed of record in Document Number 200604053, (all references are to the records of the Recorder's Office, Morgan County, Indiana) and being more particularly described as follows:

BEGINNING at the northeasterly corner of said Section 1, the northwesterly corner of said Fractional Section 6, the northeasterly corner of said 24.563 acre tract, the northwesterly corner of that 14.66 acre tract conveyed to Dill Revocable Trust by deed of record in Document Number 202302958, in the centerline of W. Keller Hill Road;

Thence South 00° 32' 13" East, with the easterly line of said Section 1, the westerly line of said Fractional Section 6, the westerly line of said 14.66 acre tract, a distance of 770.46 feet to a point;

Thence North 89° 01' 39" East, with the southerly line of said 14.66 acre tract, a distance of 876.19 feet to a point in the westerly line of that 38.89 acre tract conveyed as Parcel III to Keller Hill LLC by deed of record in Document Number 202200700;

Thence with the perimeter of said 38.89 acre tract, the following courses and distances:

South 00° 02' 25" West, a distance of 440.00 feet to a point;

North 88° 56' 25" East, a distance of 7.26 feet to a point;

North 86° 49' 13" East, a distance of 738.60 feet to a point;

North 02° 10' 33" West, a distance of 269.28 feet to a point;

North 89° 34' 55" East, a distance of 854.70 feet to a point; and

North 00° 06' 39" West, a distance of 941.16 feet to a point in the northerly line of said Fractional Section 6, the centerline of said W. Keller Hill Road;

Thence North 88° 33' 42" East, with said Section line, said centerline, a distance of 329.97 feet to a point;

Thence North 88° 58' 23" East, continuing with said Section line, said centerline, a distance of 134.74 feet to the northeasterly corner of said Fractional Section 6, the northwesterly corner of said Section 5;

Thence North 88° 58' 53" East, with the northerly line of said Section 5, said centerline, a distance of 1341.19 feet to the northeasterly corner of the west half of the northwest quarter of said Section 5, the centerline intersection of said W. Keller Hill Road and N. Antioch Road;

Thence South 00° 02' 25" East, with the easterly line of said west half of the northwest quarter of said Section 5, the centerline of said N. Antioch Road a distance of 2423.23 feet to the northeasterly corner of that 0.487 acre tract conveyed to State of Indiana by deed of record in Document Number 200616499;

Thence with the perimeter of said 0.487 acre tract, the following courses and distances:

South 89° 59' 05" West, a distance of 20.65 feet to a point in the westerly right-of-way line of said N. Antioch Road;

South 09° 54' 40" West, with said westerly right-of-way line, a distance of 133.23 feet to a point; and

South 04° 44' 54" West, with said westerly right-of-way line, a distance of 197.53 feet to a point;

Thence South 14° 59' 04" West, with the westerly lines of said 0.487 acre tract and that 2.274 acre tract conveyed to State of Indiana by deed of record in Document Number 200708822, said westerly right-of-way line, a distance of 141.44 feet to the intersection of said westerly right-of-way line and the northerly right-of-way line of State Route 42;

Thence continuing with the perimeter of said 2.274 acre tract, said northerly right-of-way line, the following courses and distances:

South 57° 08' 04" West, a distance of 187.26 feet to a point;

South 54° 27' 44" West, a distance of 393.30 feet to a point of curvature;

with the arc of a curve to the left, having a central angle of 03° 37' 50", a radius of 8251.30 feet, an arc length of 522.84 feet, a chord bearing of South 52° 38' 49" West and chord distance of 522.76 feet to a point of tangency;

South 50° 49' 54" West, a distance of 53.30 feet to a point of curvature;

with the arc of a curve to the left, having a central angle of 01° 04' 23", a radius of 11204.05 feet, an arc length of 209.84 feet, a chord bearing of South 50° 17' 42" West and chord distance of 209.83 feet to a point of tangency; and

South 49° 45' 31" West, a distance of 90.61 feet to a point;

Thence South 53° 15' 53" West, with the westerly lines of said 2.274 acre tract and that 1.392 acre tract conveyed to State of Indiana by deed of record in Document Number 200709582, said northerly right-of-way line, a distance of 359.93 feet to a point;

Thence with the perimeter of said 1.392 acre tract, said northerly right-of-way line, the following courses and distances:

South 14° 09' 33" West, a distance of 40.84 feet to a point;

South 51° 08' 39" West, a distance of 295.95 feet to a point;

South 52° 19' 49" West, a distance of 230.47 feet to a point;

South 46° 46' 01" West, a distance of 296.04 feet to a point; and

South 52° 47' 51" West, a distance of 215.87 feet to a common corner of said 1.392 acre tract and that 0.427 acre tract conveyed to State of Indiana by deed of record in Document Number 9008728;

Thence with the perimeter of said 0.427 acre tract, said northerly right-of-way line, the following courses and distances:

South 57° 52' 21" West, a distance of 131.53 feet to a point;

North 40° 51' 56" West, a distance of 20.00 feet to a point; and

South 49° 07' 30" West, a distance of 70.00 feet to a point;

Thence South 43° 14' 15" East, with the westerly lines of said 0.427 acre tract and that 0.381 acre tract conveyed to State of Indiana by deed of record in Document Number 9008481, said northerly right-of-way line, a distance of 24.69 feet to a point;

Thence South 43° 52' 17" West, continuing with the northerly line of said 0.381 acre tract, said northerly right-of-way line, a distance of 100.11 feet to a point;

Thence South 39° 01' 57" West, continuing with the northerly line of said 0.381 acre tract, said northerly right-of-way line, a distance of 106.68 feet to a common corner of said 0.381 acre tract and that 0.023 acre tract conveyed to State of Indiana by deed of record in Document 200707211;

Thence South 54° 24' 31" West, with the northerly lines of said 0.023 acre tract, that 0.207 acre tract conveyed to State of Indiana by deed of record in Document Number 200707685, and that 0.188 acre tract conveyed to State of Indiana by deed of record in Document Number 200706608, said northerly right-of-way line, a distance of 329.11 feet to a point;

Thence South 57° 48' 14" West, continuing with the northerly line of said 0.188 acre tract, said northerly right-of-way line, a distance of 157.45 feet to a common corner of said 0.188 acre tract and that 1.769 acre tract conveyed to State of Indiana by deed of record in Document Number 200800418, in the easterly line of that 28.50 acre tract conveyed to David Allen, Etal, Trustees of the West Union Monthly Meeting of Friends by deed of record in Document Number 200704935;

Thence with the perimeter of said 28.50 acre tract, the following courses and distances:

North 01° 20' 29" West, a distance of 1047.87 feet to a point in the southerly line of the north half of the southeast quarter of said Fractional Section 6;

South 89° 48' 19" West, with said southerly line of the north half of the southeast quarter of said Fractional Section 6, a distance of 909.66 feet to a point; and

South 01° 42' 30" East, a distance of 1285.22 feet to a northeasterly corner of the West Union Church & Cemetery, the southeasterly corner of said 93.810 acre tract;

Thence South 89° 47' 45" West, with the southerly line of said 93.810 acre tract, a distance of 261.17 feet to the southeasterly corner of said Section 1, in the westerly line of said Fractional Section 6;

Thence North 00° 48' 04" West, across said 93.810 acre tract, with the easterly line of said Section 1, the westerly line of said Fractional Section 6, a distance of 2607.60 feet to the northwesterly corner of the southwest quarter of said Fractional Section 6, the southwest corner of the northeast quarter of said Fractional Section 6;

Thence North 00° 32' 13" West, continuing across said 93.810 acre tract, with the easterly line of said Section 1, the westerly line of said Fractional Section 6, a distance of 46.97 feet to the northeast corner of the southeast quarter of said Section 1, the southeast corner of the northeast quarter of said Section 1;

Thence North 89° 42' 36" West, with the northerly line of said 93.810 acre tract, the line common to the northeast and southeast quarters of said Section 1, a distance of 801.90 feet to the southeasterly corner of that 27.77 acre tract conveyed to Janette E Allen and Dylan Kay Curtis by deed of record in Document Number 202204154, an angle point in the centerline of West Union Church Road;

Thence North 01° 01' 33" East, with said centerline, a distance of 2707.61 feet to a point in the northerly line of said Section 1, the centerline of said West Keller Hill Road;

Thence North 89° 39' 26" East, with the northerly line of said Section 1, said centerline, a distance of 364.98 feet to the northwesterly corner of that 1.02 acre tract conveyed to John M. Ream by deed of record in Document Number 9800045;

Thence with the perimeter of said 1.02 acre tract, the following courses and distances:

South 00° 20' 34" East, a distance of 297.50 feet to a point;

North 89° 39' 26" East, a distance of 150.00 feet to a point; and

North 00° 20' 34" West, a distance of 297.50 feet to a point in the northerly line of said Section 1, the centerline of said West Keller Hill Road;

North 89° 39' 26" East, with the northerly line of said Section 1, said centerline, a distance of 213.00 feet to the POINT OF BEGINNING, containing 390.74 acres, more or less.





RESOLUTION NO. 2025-5-27 B

**RESOLUTION OF THE COUNTY COUNCIL OF MORGAN COUNTY,  
INDIANA APPROVING A FORM OF TAXPAYER AGREEMENT  
WITH WOODLAND CARIBOU LLC**

WHEREAS, there has been presented to the County Council of Morgan County, Indiana (the "County Council"), for its consideration a form of Taxpayer Agreement, among Woodland Caribou LLC, a Delaware limited liability company (the "Company"), Morgan County, Indiana (the "County"), and the County Council as the designating body under Indiana Code § 6-1.1-10-44 (the "Taxpayer Agreement"); and

WHEREAS, pursuant to the Taxpayer Agreement, the Company has proposed developing and operating a data center campus, which will include one or more data center buildings as well as certain other buildings, structures, and infrastructure that are necessary to support the foregoing (the "Project"); and

WHEREAS, pursuant to the Taxpayer Agreement, the Company commits to make certain investments in the County and create a certain number of full-time jobs with respect to the Project; and

WHEREAS, the Company has requested real property tax abatement pursuant to IC 6-1.1-12.1 and a personal property tax exemption for qualifying personal Company has requested certain financial incentives from the City, including real property tax abatement pursuant property pursuant to IC 6-1.1-10-44 (the "Data Center Exemption"), as set forth in the Taxpayer Agreement;

WHEREAS, the County Council and Board of Commissioners of the County have determined that supporting the Company's efforts in developing and operating the Project are in the best interests of the citizens of the County; and

WHEREAS, the County Council now desires to induce the Company to make such investment in the County and approve the Taxpayer Agreement.

NOW, THEREFORE, BE IT RESOLVED by the County Council of Morgan County, Indiana, as follows:

Section 1. The County Council hereby approves the Taxpayer Agreement substantially in the form presented on the date hereof and authorizes and directs the President of the County Council to execute, and the Auditor of the County to attest, the Taxpayer Agreement, with such changes and modifications as such persons deem necessary or appropriate, under advice of legal counsel, to effectuate this Resolution. The approval of the Taxpayer Agreement shall be conclusively evidenced by the execution and attestation thereof.


Section 2. The County Council hereby approves the Data Center Exemption for the Company's qualifying investment under IC 6.1.1-10-44 under the terms of the Taxpayer Agreement. The Taxpayer Agreement shall constitute the agreement between the Company and the County Council, as the designating body of the City, for purposes of IC 6-1.1-10-44(g).

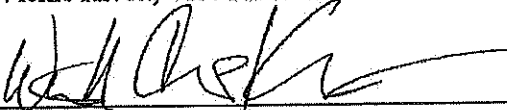
Section 3. This Resolution shall be in full force and effect from and after its passage.

Adopted the 27th day of May, 2025.

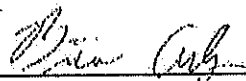
COUNTY COUNCIL OF MORGAN  
COUNTY, INDIANA

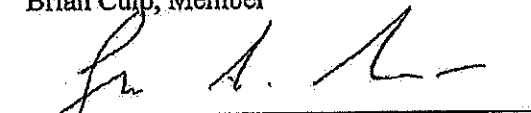
  
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Kim Merideth, President

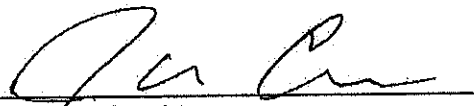
  
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Vickie Kivett, Vice President

  
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Chip Keller, Member

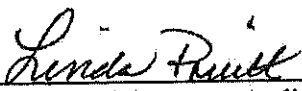
  
\_\_\_\_\_  
Melissa Greene, Member

  
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Brian Culp, Member

  
\_\_\_\_\_  
Troy Sprinkle, Member

  
\_\_\_\_\_  
Joe Crone, Member

ATTEST:

  
\_\_\_\_\_  
Linda Pruitt, County Auditor

RESOLUTION NO. 2025-5-27C

**A RESOLUTION APPROVING REAL PROPERTY TAX ABATEMENT  
WITH RESPECT TO INVESTMENTS MADE BY WOODLAND CARIBOU LLC**

WHEREAS, Woodland Caribou LLC (the "Company") has proposed developing and operating a data center campus, which will include one or more data center buildings as well as certain other buildings, structures, and infrastructure that are necessary to support the foregoing (the "Project"); and

WHEREAS, the Project is located in an Economic Revitalization Area designated by the County Council of Morgan County, Indiana (the "Council") pursuant to resolutions adopted by the Council on May 5, 2025 and May 27, 2025;

WHEREAS, the Company has advised the Council that the Project will involve significant investment in real property improvements (the "Redevelopment");

WHEREAS, the Company submitted to the Council a form, a form *SB-1/Real Property Statement of Benefits* in connection with the Project, and provided all information and documentation necessary for the Council to make an informed decision (collectively, the "Statement"); and

WHEREAS, the Council has considered the following factors under Ind. Code § 6-1.1-12.1-17 in connection with the Project:

1. The total amount of the Company's investment in real and personal property as part of the Project;
2. The number of new full-time equivalent jobs to be created by the Project;
3. The average wage of the new employees for the Project compared to the state minimum wage; and
4. The infrastructure requirements for the taxpayer's investment in the Project;

(collectively, the "Deduction Schedule Factors").

**NOW, THEREFORE, IT IS FOUND, DETERMINED AND RESOLVED by the Council that:**

1. Based on the information in the Statement describing the Project and the Deduction Schedule Factors, the Council hereby makes the following findings:

- (a) The estimate of the value of the Redevelopment is reasonable for redevelopment of that type.

- (b) The estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the Redevelopment.
- (c) The estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the Redevelopment.
- (d) The other benefits about which information was requested are benefits that can be reasonably expected to result from the Redevelopment.
- (e) The totality of benefits from the proposed Redevelopment is sufficient to justify a ten-year real property tax deduction schedule as specified herein, pursuant to the Act.

2. That the Deduction Schedule Factors in connection with the Project justify granting the deduction schedule for real property under Ind. Code § 6-1.1-12.1-17 as specified herein.

NOW, THEREFORE, based on the foregoing, the Council further RESOLVES, FINDS AND DETERMINES:

- 1. That the Statement submitted by the Company is hereby approved.
- 2. That the Company is entitled to real property tax deductions under Ind. Code § 6-1.1-12.1-4 for the proposed Redevelopment as part of the Project, for a period of ten years and in accordance with the following abatement schedule under Ind. Code § 6-1.1-12.1-17:


YEAR OF DEDUCTION	% ABATEMENT
1	50%
2	50%
3	50%
4	50%
5	50%
6	50%
7	50%
8	50%
9	50%
10	50%


3. Notwithstanding anything contained herein to the contrary, the granting of the tax deductions described herein is conditioned on and subject to the terms set forth in the Taxpayer Agreement, among the Company, Morgan County, Indiana, and the Council, with respect to the Project.

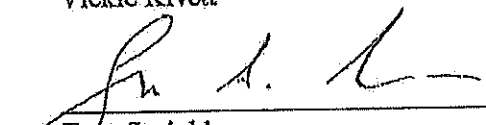
- 4. That this Resolution shall be effective immediately upon its passage.


DULY ADOPTED on this 27th day of May, 2025, by the County Council of Morgan County, Indiana.

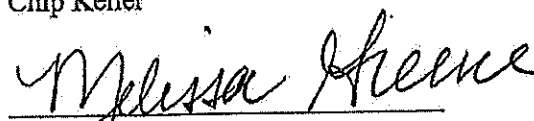
COUNTY COUNCIL OF  
MORGAN COUNTY, INDIANA


  
Kim Meredith


  
Vickie Kivett

  
Troy Sprinkle


  
Chip Keller

  
Melissa Greene

  
Brian Culp

  
Joe Crone

ATTEST:

  
Linda Pruitt, Morgan County Auditor

RESOLUTION NO. 2025-5-27C

**A RESOLUTION APPROVING REAL PROPERTY TAX ABATEMENT  
WITH RESPECT TO INVESTMENTS MADE BY WOODLAND CARIBOU LLC**

WHEREAS, Woodland Caribou LLC (the "Company") has proposed developing and operating a data center campus, which will include one or more data center buildings as well as certain other buildings, structures, and infrastructure that are necessary to support the foregoing (the "Project"); and

WHEREAS, the Project is located in an Economic Revitalization Area designated by the County Council of Morgan County, Indiana (the "Council") pursuant to resolutions adopted by the Council on May 5, 2025 and May 27, 2025;

WHEREAS, the Company has advised the Council that the Project will involve significant investment in real property improvements (the "Redevelopment");

WHEREAS, the Company submitted to the Council a form, a form *SB-1/Real Property Statement of Benefits* in connection with the Project, and provided all information and documentation necessary for the Council to make an informed decision (collectively, the "Statement"); and

WHEREAS, the Council has considered the following factors under Ind. Code § 6-1.1-12.1-17 in connection with the Project:

1. The total amount of the Company's investment in real and personal property as part of the Project;
2. The number of new full-time equivalent jobs to be created by the Project;
3. The average wage of the new employees for the Project compared to the state minimum wage; and
4. The infrastructure requirements for the taxpayer's investment in the Project;

(collectively, the "Deduction Schedule Factors").

**NOW, THEREFORE, IT IS FOUND, DETERMINED AND RESOLVED by the Council that:**

1. Based on the information in the Statement describing the Project and the Deduction Schedule Factors, the Council hereby makes the following findings:
  - (a) The estimate of the value of the Redevelopment is reasonable for redevelopment of that type.

- (b) The estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the Redevelopment.
- (c) The estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the Redevelopment.
- (d) The other benefits about which information was requested are benefits that can be reasonably expected to result from the Redevelopment.
- (e) The totality of benefits from the proposed Redevelopment is sufficient to justify a ten-year real property tax deduction schedule as specified herein, pursuant to the Act.

2. That the Deduction Schedule Factors in connection with the Project justify granting the deduction schedule for real property under Ind. Code § 6-1.1-12.1-17 as specified herein.

NOW, THEREFORE, based on the foregoing, the Council further RESOLVES, FINDS AND DETERMINES:

- 1. That the Statement submitted by the Company is hereby approved.
- 2. That the Company is entitled to real property tax deductions under Ind. Code § 6-1.1-12.1-4 for the proposed Redevelopment as part of the Project, for a period of ten years and in accordance with the following abatement schedule under Ind. Code § 6-1.1-12.1-17:

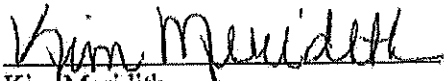
YEAR OF DEDUCTION	% ABATED
1	50%
2	50%
3	50%
4	50%
5	50%
6	50%
7	50%
8	50%
9	50%
10	50%


3. Notwithstanding anything contained herein to the contrary, the granting of the tax deductions described herein is conditioned on and subject to the terms set forth in the Taxpayer Agreement, among the Company, Morgan County, Indiana, and the Council, with respect to the Project.

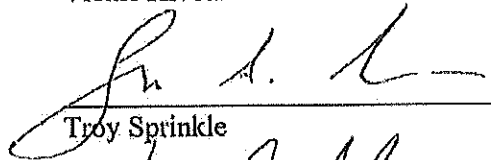
- 4. That this Resolution shall be effective immediately upon its passage.

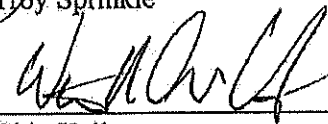
DULY ADOPTED on this 27th day of May, 2025, by the County Council of Morgan County, Indiana.

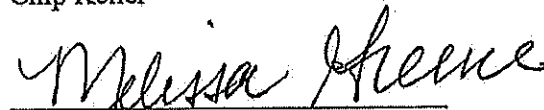
COUNTY COUNCIL OF  
MORGAN COUNTY, INDIANA

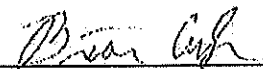
  
\_\_\_\_\_  
Kim Meridith


  
\_\_\_\_\_  
Vickie Kivett

  
\_\_\_\_\_  
Troy Sprinkle


  
\_\_\_\_\_  
Chip Keller

  
\_\_\_\_\_  
Melissa Greene

  
\_\_\_\_\_  
Brian Culp

  
\_\_\_\_\_  
Joe Cyone

ATTEST:

  
\_\_\_\_\_  
Linda Pruitt, Morgan County Auditor

RESOLUTION NO. 2025-5-27D

**RESOLUTION OF THE BOARD OF COMMISSIONERS OF MORGAN COUNTY,  
INDIANA, APPROVING A FORM OF TAXPAYER AGREEMENT WITH WOODLAND  
CARIBOU LLC AND MATTERS RELATED THERETO**

WHEREAS, there has been presented to the Board of Commissioners of Morgan County, Indiana (the "Board of Commissioners"), for its consideration a form of Taxpayer Agreement, among Woodland Caribou LLC, a Delaware limited liability company (the "Company"), Morgan County, Indiana (the "County"), and the County Council of the County (the "County Council") as the designating body under Indiana Code § 6-1.1-10-44 (the "Taxpayer Agreement"); and

WHEREAS, pursuant to the Taxpayer Agreement, the Company has proposed developing and operating a data center campus, which will include one or more data center buildings as well as certain other buildings, structures, and infrastructure that are necessary to support the foregoing (the "Project"); and

WHEREAS, pursuant to the Taxpayer Agreement, the Company commits to make certain investments in the County and create a certain number of full-time jobs with respect to the Project; and

WHEREAS, the Company has requested a real property abatement pursuant to IC 6-1.1-12.1 and a personal property tax exemption for qualifying personal Company has requested certain financial incentives from the City, including real property tax abatement pursuant property pursuant to IC 6-1.1-10-44 (the "Data Center Exemption"), as set forth in the Taxpayer Agreement;

WHEREAS, the Board of Commissioners and the County Council have determined that supporting the Company's efforts in developing and operating the Project are in the best interests of the citizens of the County; and

WHEREAS, the Board of Commissioners now desires to induce the Company to make such investment in the County and approve the Taxpayer Agreement.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of Morgan County, Indiana, as follows:

Section 1. The Board of Commissioners hereby approves the Taxpayer Agreement substantially in the form presented on the date hereof and authorizes and directs the members of the Board of Commissioners to execute, and the Auditor of the County to attest, the Taxpayer Agreement, with such changes and modifications as such persons deem necessary or appropriate, under advice of legal counsel, to effectuate this Resolution. The approval of the Taxpayer Agreement shall be conclusively evidenced by the execution and attestation thereof.

Section 2. This Resolution shall be in full force and effect from and after its passage.

\*\*\*\*\*

Adopted the 27th day of May, 2025.

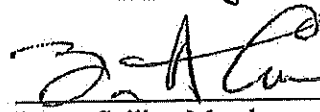
BOARD OF COMMISSIONERS OF  
MORGAN COUNTY, INDIANA



Kenny Hale, President

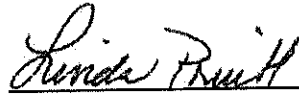


Don Adams, Member



Bryan Collier, Member

ATTEST:



Linda Pruitt, County Auditor

## TAXPAYER AGREEMENT

This Taxpayer Agreement (this “*Agreement*”) is made and entered into as of this 27th day of May, 2025, by and between Woodland Caribou LLC, a Delaware limited liability company (the “*Company*”), on the one hand, and Morgan County, Indiana, a political subdivision of the State of Indiana (the “*County*”), and the County Council of the County (the “*Council*”), as the designating body under Ind. Code § 6-1.1-10-44, on the other hand.

WITNESSETH:

WHEREAS, the Company has proposed to develop and operate a data center campus upon the Development Site, to include without limitation one or more Data Center Buildings as well as certain other buildings, structures and infrastructure that are necessary in support of the foregoing use (the “*Project*”);

WHEREAS, the Company is willing to commit to a certain level of investment and is further willing to commit to creating a certain number of full-time jobs with respect to the Project;

WHEREAS, the Company has requested certain financial incentives from the County Parties to support its investment, and in furtherance thereof, the Company has timely filed with the County the SB-1 (as defined herein); and

WHEREAS, the County Parties have determined that supporting the Company’s efforts in developing and operating the Project are in the best interests of the citizens of the County, and therefore, the County Parties have agreed to provide the Incentives, subject to the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the mutual benefits and the public interest and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

### ARTICLE I

#### RECITALS; DEFINITIONS

Section 1.01 Recitals. The statements set forth in the foregoing recitals are material to this Agreement and are hereby incorporated into and made a part of this Agreement as though they were fully set forth in this Section 1.01.

Section 1.02 Definitions. For all purposes of this Agreement and all exhibits and schedules to this Agreement, except as otherwise expressly provided herein, the following terms shall have the meanings assigned to them in this Section or in the Section referenced after such term:

“*Affiliate*” shall mean any company that controls, is controlled by, or is under common control with another company.

“*County Parties*” shall mean, collectively, the County and the Council.

**“CF-1”** shall mean the Compliance with Statement of Benefits Real Estate Improvements (Form 51766), or such replacement form as the State of Indiana may prescribe from time-to-time throughout the Term.

**“Data Center Building”** shall mean any building, inclusive of its associated mechanical and electrical equipment and ancillary improvements or structures, constructed on the Development Site with the primary purpose of housing computer equipment, servers and other equipment for the processing of data.

**“Data Center Exemption”** shall have the meaning ascribed to it in Section 3.02 hereof.

**“Data Center Exemption Commencement Date”** shall mean the date on which any Qualified Property is first placed into service on the Development Site and is subject to taxation.

**“Development Site”** shall mean the land depicted and described in attached Exhibit A and any additional land which is acquired by the Company and upon which the Project is located.

**“Effective Date”** shall mean [the date upon which the Company shall acquire title to any portion of the Development Site].

**“Incentives”** shall mean, collectively, the Real Property Abatement and the Data Center Exemption, both of which are defined in Article III hereof.

**“Non-Data Center Building”** shall mean any building, structure or improvement constructed on the Development Site other than a Data Center Building.

**“Parties”** shall mean, collectively, the Company, the County and the Council.

**“Performance Reports”** shall mean any reports, certifications, or other information required to be delivered by the Company pursuant to Section 2.03 hereof.

**“Real Property Abatement”** shall have the meaning ascribed to it in Section 3.01 hereof.

**“Resolution”** shall mean the Declaratory Resolution approved by Council declaring the Development Site an Economic Revitalization Area under Ind. Code § 6-1.1-12.1, and further approving the Real Property Abatement.

**“SB-1”** shall mean the Statement of Benefits Real Estate Improvements (Form 51767), which SB-1 is attached hereto, and incorporated herein by reference, as Exhibit B.

**“Term”** shall mean the forty (40) year period commencing on January 1, 2027, and ending on December 31, 2066.

**“Qualified Property”** shall have the meaning ascribed to it in Section 3.02 hereof.

## ARTICLE II

### COMPANY OBLIGATIONS

#### Section 2.01 Project Completion; Performance Milestones.

(a) In consideration and as a material inducement for the County Parties providing the Incentives, the Company shall, by no later than December 31, 2030, invest at least One Billion and 00/100 Dollars (\$1,000,000,000) (the “*Initial Capital Investment*”), and shall further have directly employed no fewer than fifty (50) full-time employees at the Development Site (the “*Job Commitment*”), at an average annual wage of at least the greater of (i) One Hundred Thousand and 00/100 Dollars (\$100,000), inclusive of wages and benefits, and (ii) one hundred twenty-five percent (125%) of the average wage for Morgan County, Indiana, as published by the United States Bureau of Labor Statistics (the “*Wage Commitment*”), and collectively, with the Job Commitment, the “*Job and Wage Commitment*”) and collectively, with the Initial Capital Investment, the “*Performance Milestones*”).

(b) The Initial Capital Investment by the Company in the Development Site does not include the amount of any contribution towards offsite public infrastructure including, but not limited to, water, wastewater or transportation improvements, nor does it include any other investments by the Company in the County that are not otherwise set forth in this Agreement.

(c) In order to maintain the Data Center Exemption, the Parties agree that the Company shall have no obligation under this Agreement to meet any investment commitment other than the Initial Capital Investment. However, the Parties also agree that the Company shall have the obligation of maintaining the Job and Wage Commitment for duration of the Term, and in doing so, the Company acknowledges that if and when the average wage for Morgan County, Indiana, is adjusted, the Company’s average wage will likewise need to be adjusted to ensure compliance with the requirements of Ind. Code § 6-1.1-10-44(b)(4).

(d) Upon written notice to the County Parties, the Company may terminate this Agreement on any date prior to the Company’s receipt of a reduction in real or personal property taxes as a result of the Incentives, and in such event, the County Parties and the Company shall have no further obligation under this Agreement.

#### Section 2.02 Supplemental Payments.

(a) Beginning with the later of the calendar year in which the certificate of occupancy is issued on the first Data Center Building or the calendar year starting on January 1, 2027, and continuing on each calendar year thereafter for the remainder of the Term, to the extent the tax proceeds that are generated from ad valorem real property taxes levied or imposed on the Development Site and all improvements thereon, after giving effect to any Real Property Abatement that may be in effect at that time, are less

than the greater of (i) One Million and 00/100 Dollars (\$1,000,000), or (ii) the number of Data Center Buildings located on the Development Site multiplied by the sum of Three Hundred Thousand Dollars (\$300,000), the difference being referred to as the “*Shortfall*”, then the Company shall make a supplemental payment to the County, for use by the County in its sole and absolute discretion, in the amount of the Shortfall by wire transfer or other immediately available funds (the “*Supplemental Payment*”). Each Supplemental Payment arising pursuant to this Section 2.02(a) shall be due on or before December 1 of each calendar year.

(b) Notwithstanding any other provision of this Agreement to the contrary, nothing in this Agreement shall prohibit the Company from reviewing, appealing, or otherwise challenging the assessed value of the Development Site or any tangible property which is constructed thereon. Provided, however, even if the Company is successful in reducing the assessed value of the Development Site or any tangible property located thereon, the Company shall still be bound by the terms of this Agreement, including without limitation, the obligation to make the Supplemental Payments in accordance with Section 2.02(a) above.

(c) The Company’s obligation to make Supplemental Payments shall be guaranteed by the parent company of the Company (the “*Parent Company*”) pursuant to the form of Commercial Guaranty attached hereto as Exhibit C (the “*Guaranty*”), and the Company shall pay reasonable attorney’s fees incurred by the County to enforce such Guaranty. The Guaranty shall be executed and delivered to the County not later than one hundred twenty (120) days following the Effective Date.

Section 2.03 Taxpayer Performance Reporting.

(a) By no later than December 31, 2025, and then annually through and including December 31 of the year during which the Company has completed the Initial Capital Investment, the Company shall provide to the County a report showing the extent to which it has performed to date against the Performance Milestones. Such report shall be provided in the form of Exhibit D, attached hereto. Thereafter, by or before December 31 of the year following the year during which the Company has completed the Initial Capital Investment, and then annually for the remainder of the Term, the Company shall also provide a certification to the Council, in the form of Exhibit E, attached hereto, of the Company’s compliance with the ongoing Job and Wage Commitment.

(b) Additionally, by or before May 15 of each year of the Term in which the Company is receiving any Real Property Abatement under this Agreement, the Company shall file its CF-1 with the Council and the Auditor of the County showing the extent to which there has been compliance with the SB-1, and shall further file and/or provide to the appropriate bodies such other information as may be required by the laws of the State of Indiana to maintain the Real Property Abatement.

Section 2.04 Company’s Failure to Achieve Performance Milestones and/or to Comply with the Statement of Benefits.

(a) If the Company has not achieved the Performance Milestones by no later than December 31, 2030, then the County Parties reserve the right to terminate the Incentives in their entirety upon written notice to the Company.

(b) If in any one year during the Term of this Agreement, (i) the Company does not maintain the Wage Commitment, and (ii) starting in calendar year 2031, the Company does not maintain the Job and Wage Commitment and that the failure to comply was not caused by factors beyond the control of the Company (which factors are identified in Section 6.04 below), then the Company shall not receive the Data Center Exemption for such years, or if the Company has already received the tax benefits associated with the Data Center Exemption for such years, then the County may, at its option, require the tax benefits associated with the Data Center Exemption for such years to be repaid to the County. In the event the County requires repayment of the tax benefits of the Data Center Exemption as provided hereunder, the County shall provide the Company with a written statement calculating the amount due (“*Statement*”), and the Company shall make such repayment to the County within thirty (30) days of the date of delivery of the Statement. If the Applicant does not make timely repayment, the County shall be entitled to all reasonable costs and attorney’s fees incurred in the enforcement and collection of the tax abatement savings required to be repaid hereunder.

(c) If the County Parties determine that the Company has not substantially complied with commitments set forth in SB-1 and that the failure to substantially comply was not caused by factors beyond the control of the Company (which factors are identified in Section 6.04 below), then the Council and any other governmental bodies having jurisdiction over the Real Property Abatement may proceed according to the requirements of Indiana law with respect to the maintenance and/or disposition of the Real Property Abatement. Prior to reducing the amount of or terminating the Real Property Abatement, including the holding of any public hearing provided for under Indiana law or local custom, the County shall provide thirty (30) days’ notice to the Company setting forth its reasoning as to why the Company has not substantially complied with the commitments set forth in SB-1, and the Company shall then have an opportunity to explain its purported noncompliance in an effort to maintain any Real Property Abatement then in effect.

(d) Notwithstanding anything contained herein to the contrary, the failure of the Company to meet the Performance Milestones and/or to maintain the Job and Wage Commitment, as set forth in this Section 2.04, shall not constitute a default under Article V hereof, and the only remedies to the County Parties for such failures are the actions described in this Section 2.04.

Section 2.05 Partial Assessments; Treatment of Non-Data Center Buildings. From and after the Effective Date, the Parties agree that the Company shall be responsible for the payment of taxes on any partial assessments with respect to Data Center Buildings or other improvements to the Development Site under construction. Additionally, for avoidance of

doubt, the Company shall pay taxes in respect to all Non-Data Center Buildings located on the Development Site through the Term.

Section 2.06 State Law Control. In the event of any conflict or inconsistency between the terms and conditions set forth in this Agreement and the requirements of the laws of the State of Indiana for maintaining the Incentives, the Parties shall take such reasonable actions as are necessary to maintain the Incentives pursuant to the laws of the State of Indiana. In the event that the County is prohibited from providing any Incentive or Incentives pursuant to the terms of this Agreement by the laws of the State of Indiana or any other applicable law or laws, this Agreement will be modified to adjust the Incentive or Incentives to be legally compliant while maintaining the maximum Incentive or Incentives allowable at law but not to exceed the Incentive or Incentives under this Agreement.

Section 2.07 Performance by Company Affiliates. The Company may, at its sole discretion, perform any of its obligations in this Agreement through an Affiliate of the Company, and such performance shall constitute performance by the Company under this Agreement.

### ARTICLE III

#### COUNTY PARTIES' OBLIGATIONS

Section 3.01 Real Property Abatement. Subject to full compliance with the procedures required by law, including without limitation, and further subject to ongoing compliance by the Company for maintaining a real property tax abatement under the laws of the State of Indiana, the County shall provide to the Company a fifty percent (50%) real property tax abatement for a term of ten (10) years for each Data Center Building constructed on the Development Site (the "**Real Property Abatement**"), pursuant to Ind. Code § 6-1.1-12.1, *et seq.* (the "**Abatement Act**"), as the said Abatement Act may be amended and modified from time-to-time. For each Data Center Building, the Real Property Abatement shall apply to all of the Company's real property investment in the Data Center Building for a period of ten (10) years, regardless of whether the Data Center Building is partially or fully assessed. To provide the Real Property Abatement, the Council shall designate the Development Site as an economic revitalization area pursuant to the Abatement Act, and if the Company expands the Development Site by acquiring additional real estate upon which the Project will be constructed, designate such additional real estate as part of an economic development revitalization area.

For purposes of avoiding confusion, the Parties have elected to provide the following two (2) examples of the Real Property Abatement in effect:

Example #1: If a Data Center Building is fully assessed on January 1, 2027, for taxes due and payable in 2028, and there is no additional investment in such Data Center Building, then the Real Property Abatement shall be applied to taxes due and payable in 2028 and for each of the following nine (9) years.

Example #2: If a Data Center Building is partially assessed on January 1, 2027, for taxes due and payable in 2028, then the Real Property Abatement shall be applied to taxes due and payable in 2028, on such partial assessment and for each of the following nine (9) years (through taxes payable in 2036). If additional investment in the said Data Center Building is assessed on January 1, 2028, for taxes due and payable in 2029, then the Real Property Abatement shall be applied to taxes due and payable on such additional investment in 2029, and for each of the following nine (9) years (through taxes payable in 2038).

For avoidance of doubt, and notwithstanding anything contained herein to the contrary, all Real Property Abatements shall automatically expire at the end of the Term, even if the full benefit of such Real Property Abatements have not been fully realized by the Company at the time of such expiration.

Section 3.02 Data Center Equipment Exemption. Subject to full compliance with the terms and the ongoing requirements of this Agreement, the Council hereby grants a one hundred percent (100%) personal property tax exemption for the Term of this Agreement for all personal property that is located on the Development Site that qualifies as “enterprise information technology equipment” under Ind. Code § 6-1.1-10-44(c) (“*Qualified Property*”). The personal property tax exemption under this subsection (the “*Data Center Exemption*”) shall commence on the Data Center Exemption Commencement Date. The Data Center Exemption shall apply to only Qualified Property of the Company that is located on the Development Site, and not to other personal property of the Company that may otherwise be subject to taxation.

With respect to the Data Center Exemption, this Agreement shall constitute an agreement between the Company and the Council, as the designating body of the County, for purposes of Ind. Code § 6-1.1-10-44(g). If the ownership of Qualified Property is transferred by the Company, the transferee is entitled to the Data Center Exemption provided by this Section 3.02 on the same terms as the Company.

## ARTICLE IV

### CONFIDENTIALITY

Section 4.01 Confidential Information. “*Confidential Information*” includes any information provided by or made available by a party to another party in connection with this Agreement, regardless of the form, format, or media on or in which the information is provided and regardless of whether any such information is marked as such or disclosed deliberately or inadvertently. For avoidance of doubt, the Performance Reports shall not be treated as Confidential Information for purposes of this Agreement provided that any cost information therein shall remain confidential to the extent permitted by law.

Section 4.02 Confidentiality and Non-Disclosure. Confidential Information will be used solely for the purposes of this Agreement. The parties will maintain Confidential Information in strict confidence and will not disclose Confidential Information to any individual without the prior written consent of the party that provided the Confidential Information. The parties will take all measures reasonably necessary to protect and prevent Confidential Information from inadvertent release, disclosure, or theft and prevent all or any portion of the Confidential Information from

falling into the public domain or into the possession of persons not bound to maintain the confidentiality of the Confidential Information. The parties will notify one another immediately in the event of any unauthorized use or disclosure of Confidential Information.

Section 4.03 Exclusions to Confidentiality and Non-Disclosure. The confidentiality and non-disclosure provisions of this Agreement will not apply to Confidential Information that (i) is or becomes generally available to the public, other than as a result of a disclosure by violation of this Agreement by a party, or (ii) is disclosed pursuant to a judicial action or government statute or regulations, including without limitation, the Indiana Access to Public Records Act (“APRA”).

## ARTICLE V

### DEFAULTS AND REMEDIES

Section 5.01 Default. If either the County Parties or the Company fails to perform or delays performance of any term or provision of this Agreement, or if any representation or warranty made herein proves to be false or misleading in any material respect when made, such conduct shall constitute a default hereunder. The Party in default must commence to cure, correct, or remedy such failure or delay and shall complete such cure, correction, or remedy within the periods provided in Section 5.03 hereof.

Section 5.02 Notice. If a default under this Agreement occurs, the non-defaulting Party shall give written notice of the default (a “*Default Notice*”) to the Party in default, specifying the nature of the default. Failure or delay in giving a Default Notice shall not constitute a waiver of any default or operate as a waiver of any rights or remedies of the non-defaulting Party; but the non-defaulting Party shall have no right to exercise any remedy hereunder without delivering the Default Notice as provided herein. Delays by either Party in asserting any right or remedy hereunder shall not deprive either Party of its right to institute and maintain any actions or proceedings which it may deem necessary to protect, assert, or enforce any such rights or remedies.

Section 5.03 Cure Period. The non-defaulting Party shall have no right to exercise a right or remedy hereunder unless the subject default continues uncured for a period of thirty (30) days after delivery of the Default Notice with respect thereto or, where the default is of a nature which cannot be cured within such thirty (30) day period, the defaulting Party fails to commence such cure within thirty (30) days and to diligently proceed to complete the same in an additional ninety (90) days (i.e., one hundred twenty (120) days total). A default which can be cured by the payment of money or the failure to provide the Real Property Abatement or the Data Center Exemption are understood and agreed to be among the types of defaults which can be cured within thirty (30) days.

Section 5.04 Rights and Remedies. Upon the occurrence and during the continuance of an event of default by a Party beyond all applicable notice and cure periods hereunder, the non-defaulting Party shall have all rights and remedies against the defaulting Party as may be available at law or in equity, including, without limitation, the right to obtain specific performance, to recover damages for any default (excluding any consequential, punitive, or special damages), or to obtain any other remedy consistent with the purposes of this Agreement. Notwithstanding the foregoing, except as described in Section 2.04 hereof, the Company shall not be obligated to repay

any Real Property Abatement or Data Center Exemption from any tax years prior to when the County issued a Default Notice, and similarly, the County shall not be obligated to repay any Supplemental Payments received prior to when the Company issued a Default Notice. Such rights and remedies are cumulative, and the exercise of one or more of such rights or remedies shall not preclude the exercise, at the same or different times, of any other rights or remedies for the event of default or any other event of default by the defaulting Party.

## ARTICLE VI

### GENERAL PROVISIONS

#### Section 6.01 Representations.

(a) County Representations. The County Parties represent and warrant that: (i) the County and the Council have the full legal right, power, and authority to execute, deliver and perform this Agreement; and (ii) this Agreement is duly authorized, has been validly executed and delivered, and is legal, valid, binding and enforceable against the County Parties in accordance with its terms.

(b) Company Representations. The Company represents and warrants that: (i) the Company has the full legal right, power, and authority to execute, deliver and perform this Agreement; (ii) the Company is a Delaware limited liability company qualified to do business in the State of Indiana; (iii) this Agreement is duly authorized, has been validly executed and delivered, and is legal, valid, binding and enforceable against the Company in accordance with its terms; (iv) the Company shall timely file all of the Performance Reports in accordance with the terms of this Agreement and the laws of the State of Indiana; and (v) the Company will pay all real property tax bills for the Development Site before the tax bills are delinquent. The Company further acknowledges that this Agreement touches and concerns the Development Site and that this Agreement is intended to be and shall be a covenant running with the Development Site, binding upon and enforceable against the Company, its successors and assigns, and all persons claiming under or through the Company so long as the Abatements are in effect.

(c) Representation by Counsel. Each Party acknowledges that it has had the opportunity to be represented by counsel in connection with this Agreement and the transactions contemplated hereby. Accordingly, any rule of law or any legal decision that would provide any Party with a defense to the enforcement of the terms of this Agreement against another Party shall have no application and is expressly waived.

Section 6.02 Mutual Assistance. The Parties agree to take such actions in a prompt and timely manner, including the execution and delivery of such documents, as may be necessary or appropriate to carry out the terms and intent of this Agreement and to aid and assist each other in carrying out said terms and intent.

Section 6.03 Time of Essence. The Parties will make every reasonable effort to expedite the subject matter hereof and acknowledge that the successful performance of this Agreement requires their continued cooperation.

Section 6.04 Extension of Time and Performance. Neither Party shall be deemed to be in default hereunder when its fails to perform or delays performance of any non-monetary obligations under this Agreement to the extent due to war, insurrection, strikes, lock-outs, riots, floods, earthquakes, fires, casualties, acts of God, acts of a public enemy, epidemics and pandemics (including without limitation COVID-19), quarantine restrictions, freight embargoes, lack of transportation, newly enacted governmental restrictions or tariffs, unusually severe weather, the inability to obtain sufficient utility service, or the inability to secure necessary labor, materials, equipment, or tools. An extension of time to perform shall be granted as a result of any of the foregoing causes, which extension shall be for the period of the forced delay and shall run from the time of the commencement of the cause, if notice is sent by the Party claiming such extension to the other Party within thirty (30) days of actual knowledge of the commencement of the cause. Time of performance under this Agreement may also be extended in writing by the Parties by mutual agreement. For avoidance of doubt, and notwithstanding anything contained herein to the contrary, the Company's obligations to pay the Supplemental Payments shall not be excused on the basis of any of the factors set forth in this Section 6.04.

Section 6.05 Waiver. No waiver of any default, failure to perform, condition, provision, or breach of this Agreement will be deemed to imply or constitute a waiver of any other like default, failure to perform, condition, provision, or breach of this Agreement.

Section 6.06 Governing Laws; Consent to Jurisdiction. This Agreement will be construed in accordance with, and governed by, the laws of the State of Indiana. The Parties hereby agree and consent to the exclusive personal and subject matter jurisdiction of the United States District Court for the Southern District of Indiana, Indianapolis Division, which shall be the sole and exclusive forum with any claim, cause of action, or any other dispute between the Parties relating to the terms, obligations, and/or conditions of this Agreement.

Section 6.07 Entire Agreement. Except as otherwise expressly provided herein, this Agreement, including its exhibits, supersedes all prior agreements, oral or written negotiations, and discussions with respect to the subject matter hereof, and is a full integration of such agreement of the parties as to such subject matter.

Section 6.08 Amendment. This Agreement, and any exhibits attached hereto, may be amended only by the mutual, written consent of the Parties, as provided by law, and by the execution of said amendment by the Parties or their successors-in-interest.

Section 6.09 Headings and Construction. The headings used for the articles, sections, and paragraphs of this Agreement are for convenience and reference purposes. This Agreement has been reviewed and negotiated by the parties and should not be interpreted more strongly for or against any party based upon the source of draftsmanship.

Section 6.10 Severability. If any provision, covenant, agreement, or portion of this Agreement or its application to any person, entity, or property is held invalid, such invalidity will not affect the application or validity of any other provisions, covenants, agreements or portions of this Agreement and, to that end, any provisions, covenants, agreements, or portions of this Agreement are declared to be severable.

Section 6.11 Assignment. None of the parties may assign this Agreement, or any rights, interests, or obligations hereunder, without the prior written consent of all other parties, provided however, that the Company may assign this Agreement and any rights, interests, or obligations hereunder, without the prior written consent of the County Parties, to (a) an Affiliate, or (b) to a third party acquiring the entirety of the Development Site and the Project, so long as such third party has acquired title to the Development Site and has the financial wherewithal to complete the Project, or if the Project is complete, experience in operating data center projects similar to the Project. Subject to the foregoing, this Agreement is binding upon and will inure to the benefit of the parties hereto and their respective successors, administrators, trustees, and assigns.

Section 6.12 Third Party Beneficiaries. Nothing in this Agreement confers any rights or remedies on any third party not a signatory to this Agreement.

Section 6.13 No Joint Venture or Partnership. Nothing contained in this Agreement is to be construed as creating either a joint venture or partnership relationship between the parties or any affiliate thereof either collectively or severally.

Section 6.14 Notices. Any notices required for this Agreement will be given in writing, and will be deemed delivered when received by U.S. certified mail, United Parcel Service, or Federal Express, at the following addresses:

If to the Company:

Woodland Caribou LLC  
c/o Corporation Service Company  
135 North Pennsylvania Street  
Suite 1610  
Indianapolis, IN 46204  
With copies to:

Barnes & Thornburg LLP  
Richard J. Hall  
11 South Meridian Street  
Indianapolis, IN 46204

If to the County Parties:

Board of Commissioners and  
County Council  
Morgan County, Indiana  
c/o County Auditor  
180 South Main Street  
Martinsville, Indiana 46151

With copies to:

Paganelli Law Group  
Anne L. Cowgur  
Tom Perkins  
10401 N. Meridian St., Suite 450  
Indianapolis, Indiana 46920

Section 6.15 Counterparts. This Agreement may be executed by facsimile or electronically exchanged signature pages and/or in any number of counterparts, each of which when so executed will be deemed an original, but all of which together will constitute the same instrument.

Section 6.16 Effective Date. This Agreement shall be effective on the Effective Date and the Parties hereto shall have no obligations under this Agreement until the conditions precedent to the effectiveness of this Agreement are fulfilled.

*[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURE PAGE TO FOLLOW]*

IN WITNESS WHEREOF, the Parties have executed this Taxpayer Agreement as of the date first written above.

**MORGAN COUNTY, INDIANA**

By: Board of Commissioners of  
Morgan County, Indiana

  
\_\_\_\_\_  
Don Adams

Date: 5/27/2025

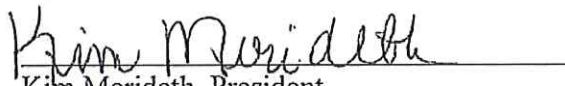
  
\_\_\_\_\_  
Bryan Collier

Date: 5-27-2025

  
\_\_\_\_\_  
Kenny Hale

Date: 5-27-2025

**COMMON COUNCIL  
MORGAN COUNTY, INDIANA**

  
\_\_\_\_\_  
Kim Merideth, President

Date: 5/27/2025

**WOODLAND CARIBOU LLC**

  
\_\_\_\_\_  
Donald E. Williams, Authorized Signatory

Date: 5/27/25

## EXHIBIT A

### Legal Description and Depiction of the Development Site

Situated in the State of Indiana, County of Morgan, Township of Monroe, lying in Section 5 and Fractional Section 6, Township 13 North, Range 1 East and Section 1, Township 13 North, Range 1 West, and being part of that 93.810 acre tract conveyed to Keevin Lemenager by deed of record in Document Number 200906696, all of those 18.04 and 0.30 acre tracts, and all of the remainder of those 24.563 and 33.892 acre tracts, conveyed to Jay S. Allen and Michael W. Allen, Trustees by deed of record in Document Number 202310246, all of that 8.965 acre tract conveyed to Jay S. Allen by deed of record in Document Number 202209213, all of those 80, 12.60, and 32.66 acre tracts conveyed to Gary Steven Blythe, Trustee by deed of record in Document Number 202407616, all of those 30.66, 30, and 85.57 acre tracts conveyed to Chad Hinshaw by deed of record in Document Numbers 201900434 and 202110086, all of that 8.68 acre tract conveyed to Adrienne M. Coyle and Denny R. Long by deed of record in Document Number 201213750, all of that 5.34 acre tract conveyed to David Kevin Coyle and Justine Coyle by deed of record in Document Number 201914200, all of that 0.819 acre tract conveyed to Brenda E. Lumpkin by deed of record in Document Number 201102280, all of that 1.193 acre tract conveyed to Nora J. McGinness by deed of record in Document Number 201909597, and all of that 1.8 acre tract conveyed to Jim M. Fox and Brenda E. Fox by deed of record in Document Number 200604053, (all references are to the records of the Recorder's Office, Morgan County, Indiana) and being more particularly described as follows:

BEGINNING at the northeasterly corner of said Section 1, the northwesterly corner of said Fractional Section 6, the northeasterly corner of said 24.563 acre tract, the northwesterly corner of that 14.66 acre tract conveyed to Dill Revocable Trust by deed of record in Document Number 202302958, in the centerline of W. Keller Hill Road;

Thence South 00° 32' 13" East, with the easterly line of said Section 1, the westerly line of said Fractional Section 6, the westerly line of said 14.66 acre tract, a distance of 770.46 feet to a point;

Thence North 89° 01' 39" East, with the southerly line of said 14.66 acre tract, a distance of 876.19 feet to a point in the westerly line of that 38.89 acre tract conveyed as Parcel III to Keller Hill LLC by deed of record in Document Number 202200700;

Thence with the perimeter of said 38.89 acre tract, the following courses and distances:

South 00° 02' 25" West, a distance of 440.00 feet to a point;

North 88° 56' 25" East, a distance of 7.26 feet to a point;

North 86° 49' 13" East, a distance of 738.60 feet to a point;

North 02° 10' 33" West, a distance of 269.28 feet to a point;

North 89° 34' 55" East, a distance of 854.70 feet to a point; and

North 00° 06' 39" West, a distance of 941.16 feet to a point in the northerly line of said Fractional Section 6, the centerline of said W. Keller Hill Road;

Thence North 88° 33' 42" East, with said Section line, said centerline, a distance of 329.97 feet to a point;

Thence North 88° 58' 23" East, continuing with said Section line, said centerline, a distance of 134.74 feet to the northeasterly corner of said Fractional Section 6, the northwesterly corner of said Section 5;

Thence North 88° 58' 53" East, with the northerly line of said Section 5, said centerline, a distance of 1341.19 feet to the northeasterly corner of the west half of the northwest quarter of said Section 5, the centerline intersection of said W. Keller Hill Road and N. Antioch Road;

Thence South 00° 02' 25" East, with the easterly line of said west half of the northwest quarter of said Section 5, the centerline of said N. Antioch Road a distance of 2423.23 feet to the northeasterly corner of that 0.487 acre tract conveyed to State of Indiana by deed of record in Document Number 200616499;

Thence with the perimeter of said 0.487 acre tract, the following courses and distances:

South 89° 59' 05" West, a distance of 20.65 feet to a point in the westerly right-of-way line of said N. Antioch Road;

South 09° 54' 40" West, with said westerly right-of-way line, a distance of 133.23 feet to a point; and

South 04° 44' 54" West, with said westerly right-of-way line, a distance of 197.53 feet to a point;

Thence South 14° 59' 04" West, with the westerly lines of said 0.487 acre tract and that 2.274 acre tract conveyed to State of Indiana by deed of record in Document Number 200708822, said westerly right-of-way line, a distance of 141.44 feet to the intersection of said westerly right-of-way line and the northerly right-of-way line of State Route 42;

Thence continuing with the perimeter of said 2.274 acre tract, said northerly right-of-way line, the following courses and distances:

South 57° 08' 04" West, a distance of 187.26 feet to a point;

South 54° 27' 44" West, a distance of 393.30 feet to a point of curvature;

with the arc of a curve to the left, having a central angle of 03° 37' 50", a radius of 8251.30 feet, an arc length of 522.84 feet, a chord bearing of South 52° 38' 49" West and chord distance of 522.76 feet to a point of tangency;

South 50° 49' 54" West, a distance of 53.30 feet to a point of curvature;

with the arc of a curve to the left, having a central angle of  $01^{\circ} 04' 23''$ , a radius of 11204.05 feet, an arc length of 209.84 feet, a chord bearing of South  $50^{\circ} 17' 42''$  West and chord distance of 209.83 feet to a point of tangency; and

South  $49^{\circ} 45' 31''$  West, a distance of 90.61 feet to a point;

Thence South  $53^{\circ} 15' 53''$  West, with the westerly lines of said 2.274 acre tract and that 1.392 acre tract conveyed to State of Indiana by deed of record in Document Number 200709582, said northerly right-of-way line, a distance of 359.93 feet to a point;

Thence with the perimeter of said 1.392 acre tract, said northerly right-of-way line, the following courses and distances:

South  $14^{\circ} 09' 33''$  West, a distance of 40.84 feet to a point;

South  $51^{\circ} 08' 39''$  West, a distance of 295.95 feet to a point;

South  $52^{\circ} 19' 49''$  West, a distance of 230.47 feet to a point;

South  $46^{\circ} 46' 01''$  West, a distance of 296.04 feet to a point; and

South  $52^{\circ} 47' 51''$  West, a distance of 215.87 feet to a common corner of said 1.392 acre tract and that 0.427 acre tract conveyed to State of Indiana by deed of record in Document Number 9008728;

Thence with the perimeter of said 0.427 acre tract, said northerly right-of-way line, the following courses and distances:

South  $57^{\circ} 52' 21''$  West, a distance of 131.53 feet to a point;

North  $40^{\circ} 51' 56''$  West, a distance of 20.00 feet to a point; and

South  $49^{\circ} 07' 30''$  West, a distance of 70.00 feet to a point;

Thence South  $43^{\circ} 14' 15''$  East, with the westerly lines of said 0.427 acre tract and that 0.381 acre tract conveyed to State of Indiana by deed of record in Document Number 9008481, said northerly right-of-way line, a distance of 24.69 feet to a point;

Thence South  $43^{\circ} 52' 17''$  West, continuing with the northerly line of said 0.381 acre tract, said northerly right-of-way line, a distance of 100.11 feet to a point;

Thence South  $39^{\circ} 01' 57''$  West, continuing with the northerly line of said 0.381 acre tract, said northerly right-of-way line, a distance of 106.68 feet to a common corner of said 0.381 acre tract and that 0.023 acre tract conveyed to State of Indiana by deed of record in Document 200707211;

Thence South  $54^{\circ} 24' 31''$  West, with the northerly lines of said 0.023 acre tract, that 0.207 acre tract conveyed to State of Indiana by deed of record in Document Number 200707685, and

that 0.188 acre tract conveyed to State of Indiana by deed of record in Document Number 200706608, said northerly right-of-way line, a distance of 329.11 feet to a point;

Thence South 57° 48' 14" West, continuing with the northerly line of said 0.188 acre tract, said northerly right-of-way line, a distance of 157.45 feet to a common corner of said 0.188 acre tract and that 1.769 acre tract conveyed to State of Indiana by deed of record in Document Number 200800418, in the easterly line of that 28.50 acre tract conveyed to David Allen, Etal, Trustees of the West Union Monthly Meeting of Friends by deed of record in Document Number 200704935;

Thence with the perimeter of said 28.50 acre tract, the following courses and distances:

North 01° 20' 29" West, a distance of 1047.87 feet to a point in the southerly line of the north half of the southeast quarter of said Fractional Section 6;

South 89° 48' 19" West, with said southerly line of the north half of the southeast quarter of said Fractional Section 6, a distance of 909.66 feet to a point; and

South 01° 42' 30" East, a distance of 1285.22 feet to a northeasterly corner of the West Union Church & Cemetery, the southeasterly corner of said 93.810 acre tract;

Thence South 89° 47' 45" West, with the southerly line of said 93.810 acre tract, a distance of 261.17 feet to the southeasterly corner of said Section 1, in the westerly line of said Fractional Section 6;

Thence North 00° 48' 04" West, across said 93.810 acre tract, with the easterly line of said Section 1, the westerly line of said Fractional Section 6, a distance of 2607.60 feet to the northwesterly corner of the southwest quarter of said Fractional Section 6, the southwest corner of the northeast quarter of said Fractional Section 6;

Thence North 00° 32' 13" West, continuing across said 93.810 acre tract, with the easterly line of said Section 1, the westerly line of said Fractional Section 6, a distance of 46.97 feet to the northeast corner of the southeast quarter of said Section 1, the southeast corner of the northeast quarter of said Section 1;

Thence North 89° 42' 36" West, with the northerly line of said 93.810 acre tract, the line common to the northeast and southeast quarters of said Section 1, a distance of 801.90 feet to the southeasterly corner of that 27.77 acre tract conveyed to Janette E Allen and Dylan Kay Curtis by deed of record in Document Number 202204154, an angle point in the centerline of West Union Church Road;

Thence North 01° 01' 33" East, with said centerline, a distance of 2707.61 feet to a point in the northerly line of said Section 1, the centerline of said West Keller Hill Road;

Thence North 89° 39' 26" East, with the northerly line of said Section 1, said centerline, a distance of 364.98 feet to the northwesterly corner of that 1.02 acre tract conveyed to John M. Ream by deed of record in Document Number 9800045;

Thence with the perimeter of said 1.02 acre tract, the following courses and distances:

South 00° 20' 34" East, a distance of 297.50 feet to a point;

North 89° 39' 26" East, a distance of 150.00 feet to a point; and

North 00° 20' 34" West, a distance of 297.50 feet to a point in the northerly line of said Section 1, the centerline of said West Keller Hill Road;

North 89° 39' 26" East, with the northerly line of said Section 1, said centerline, a distance of 213.00 feet to the POINT OF BEGINNING, containing 390.74 acres, more or less.





**EXHIBIT B**  
Statement of Benefits Real Estate Improvements



STATEMENT OF BENEFITS  
REAL ESTATE IMPROVEMENTS

State Form 81767 (R7 / 1-21)

Prescribed by the Department of Local Government Finance

FILED

COPY

20__ PAY 20__
FORM SB-1 / Real Property
PRIVACY NOTICE
Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

This statement is being completed for real property that qualifies under the following Indiana Code (check one box):

Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)

Residentially distressed area (IC 6-1.1-12.1-4.1)

MAY 27 2025

INSTRUCTIONS:

- This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise, this statement must be submitted to the designating body BEFORE the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction.
- The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the initiation of the redevelopment or rehabilitation for which the person desires to claim a deduction.
- To obtain a deduction, a Form 322/RE must be filed with the county auditor before May 10 in the year in which the addition to assessed valuation is made or not later than thirty (30) days after the assessment notice is mailed to the property owner if it was mailed after April 10. A property owner who failed to file a deduction application within the prescribed deadline may file an application between January 1 and May 10 of a subsequent year.
- A property owner who files for the deduction must provide the county auditor and designating body with a Form CF-1/Real Property. The Form CF-1/Real Property should be attached to the Form 322/RE when the deduction is first claimed and then updated annually for each year the deduction is applicable.
- For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/Real Property that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. IC 6-1.1-12.1-17

MORGAN COUNTY AUDITOR

SECTION 1 TAXPAYER INFORMATION					
Name of taxpayer <b>Woodland Caribou LLC (including affiliates thereof)</b>					
Address of taxpayer (number and street, city, state, and ZIP code) <b>c/o Barnes &amp; Thornburg LLP, 11 South Meridian Street, Indianapolis, IN 46204</b>					
Name of contact person <b>Richard Hall</b>		Telephone number <b>( 317 ) 231-7516</b>		E-mail address <b>richard.hall@btlaw.com</b>	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body <b>Morgan County Council</b>				Resolution number	
Location of property <b>SE of Corner of Keller Hill Road and N Union Church Road</b>		County <b>Morgan</b>		DLGF taxing district number <b>016</b>	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) The project involves the development of a data center campus, to include without limitation one or more data center buildings as well as certain other buildings, structures and infrastructure that are necessary in support of the foregoing. The estimated start date is the estimated date of the start of development of the site and is not the start date of the tax deductions.				Estimated start date (month, day, year) <b>12/31/25</b>	
				Estimated completion date (month, day, year) <b>12/31/67</b>	
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current Number <b>0.00</b>	Salaries <b>\$0.00</b>	Number Retained <b>0.00</b>	Salaries <b>\$0.00</b>	Number Additional <b>50.00</b>	Salaries <b>\$5,000,000.00</b>
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT					
			REAL ESTATE IMPROVEMENTS		
			COST		ASSESSED VALUE
Current values			0.00		0.00
Plus estimated values of proposed project			325,000,000.00		
Less values of any property being replaced			0.00		0.00
Net estimated values upon completion of project			325,000,000.00		
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER					
Estimated solid waste converted (pounds) _____			Estimated hazardous waste converted (pounds) _____		
Other benefits The Taxpayer has many environmental and sustainability initiatives including 100% renewable energy and water replenishment goals.					
The information in Sections 3 and 4 above reflect Taxpayer's commitments under the Taxpayer Agreement, among the Taxpayer, Morgan County, Indiana, and the Morgan County Council. Pursuant to the Taxpayer Agreement, the Taxpayer may receive 50% real property deductions for ten years for real estate improvements exceeding the amount in Section 4. The \$5,000,000 provided in Section 3 includes wages and benefits.					
SECTION 6 TAXPAYER CERTIFICATION					
I hereby certify that the representations in this statement are true.					
Signature of authorized representative <i>By: Donald E. Williams</i>				Date signed (month, day, year) <b>5/23/25</b>	
Printed name of authorized representative <b>Donald E. Williams</b>			Title <b>Authorized Signatory</b>		

FOR USE OF THE DESIGNATING BODY

We find that the applicant meets the general standards in the resolution adopted or to be adopted by this body. Said resolution, passed or to be passed under IC 6-1.1-12.1, provides for the following limitations:

- A. The designated area has been limited to a period of time not to exceed \_\_\_\_\_ calendar years\* (see below). The date this designation expires is \_\_\_\_\_, NOTE: This question addresses whether the resolution contains an expiration date for the designated area.
- B. The type of deduction that is allowed in the designated area is limited to:
  - 1. Redevelopment or rehabilitation of real estate improvements  Yes  No
  - 2. Residentially distressed areas  Yes  No
- C. The amount of the deduction applicable is limited to \$ \_\_\_\_\_.
- D. Other limitations or conditions (specify) Subject to the terms and conditions of the Taxpayer Agreement
- E. Number of years allowed:
 

<input checked="" type="checkbox"/> Year 1	<input checked="" type="checkbox"/> Year 2	<input checked="" type="checkbox"/> Year 3	<input checked="" type="checkbox"/> Year 4	<input checked="" type="checkbox"/> Year 5 (* see below)
<input checked="" type="checkbox"/> Year 6	<input checked="" type="checkbox"/> Year 7	<input checked="" type="checkbox"/> Year 8	<input checked="" type="checkbox"/> Year 9	<input checked="" type="checkbox"/> Year 10
- F. For a statement of benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17?
  - Yes  No
  - If yes, attach a copy of the abatement schedule to this form.
  - If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

We have also reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved (signature and title of authorized member of designating body) <i>Kim Meredith, Council President</i>	Telephone number <i>765 318-1309</i>	Date signed (month, day, year) <i>5/27/2025</i>
Printed name of authorized member of designating body <i>Kim Meredith</i>	Name of designating body <i>County Council</i>	
Attested by (signature and title of attester) <i>Linda Pruitt</i>	Printed name of attester <i>Linda Pruitt</i>	

\* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.

- A. For residentially distressed areas where the Form SB-1/Real Property was approved prior to July 1, 2013, the deductions established in IC 6-1.1-12.1-4.1 remain in effect. The deduction period may not exceed five (5) years. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. Except as provided in IC 6-1.1-12.1-10, the deduction period may not exceed ten (10) years. (See IC 6-1.1-12.1-17 below.)
- B. For the redevelopment or rehabilitation of real property where the Form SB-1/Real Property was approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. (See IC 6-1.1-12.1-17 below.)

IC 6-1.1-12.1-17

Abatement schedules

Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

- (1) The total amount of the taxpayer's investment in real and personal property.
- (2) The number of new full-time equivalent jobs created.
- (3) The average wage of the new employees compared to the state minimum wage.
- (4) The infrastructure requirements for the taxpayer's investment.

(b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. Except as provided in IC 6-1.1-12.1-10, an abatement schedule may not exceed ten (10) years.

(c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.



**Deduction Schedule for Statement of Benefits/Real Property  
Filed by Woodland Caribou LLC**

<b>YEAR OF DEDUCTION</b>	<b>% ABATED</b>
1	50%
2	50%
3	50%
4	50%
5	50%
6	50%
7	50%
8	50%
9	50%
10	50%

## EXHIBIT C

### GUARANTY

THIS GUARANTY, dated as of last date this Guaranty is signed by either party as set forth below, is executed by the company identified below as the guarantor ("*Guarantor*") in favor of the Morgan County, Indiana, a political subdivision of the State of Indiana, ("*Creditor*").

Whereas, (a) the affiliate of Guarantor identified below ("*Obligor*") has entered or seeks to enter into a certain Taxpayer Agreement dated May 27, 2025 with Creditor (such agreement is referred to herein as the "*Contract*"); and (b) Guarantor is the parent corporation of Obligor and has agreed to guarantee Obligor's obligations under the Contract.

For good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, and intending to be legally bound, Guarantor and Creditor hereby agree as follows:

#### 1. Guaranty.

(a) Guarantor hereby unconditionally guarantees, and promises to perform, each Obligation (as defined below) of Obligor under the Contract on demand by Creditor, provided, however, that nothing herein shall require Guarantor to make any payment to Creditor in excess of that which Obligor was liable for under the Contract. For purposes of this Guaranty, "*Obligations*" shall consist exclusively of all payments, liabilities and obligations owed by Obligor to Creditor for Supplemental Payments now existing or hereafter arising pursuant to Section 2.02 of the Contract. Notwithstanding anything to the contrary in this Guaranty, in no event shall Guarantor's liability under this Guaranty exceed the greater of (i) \$1,000,000, or (ii) the number of Data Center Buildings located on the Development Site multiplied by the sum of \$300,000, in any given year commencing on January 1, 2027, with a maximum aggregate liability of \$40,000,000.

(b) Guarantor's obligations under this Guaranty are continuing obligations and are not satisfied or discharged in full by an intermediate payment or

settlement of account by Obligor. This Guaranty constitutes an independent guaranty of payment, and is not conditioned on or contingent upon any attempt to enforce in whole or in part any Obligations of Obligor to Creditor, the existence or continuance of Obligor as a legal entity, the consolidation or merger of Obligor with or into any other entity, the sale, lease or disposition by Obligor of all or substantially all of its assets to any other entity, the bankruptcy or insolvency of Obligor, the admission by Obligor of its inability to perform any obligation, or the making by Obligor of a general assignment for the benefit of creditors.

(c) Guarantor's obligations hereunder are primary obligations and not those of mere sureties. The obligations of Guarantor may be enforced by Creditor against Guarantor without first having recourse to any of its rights against Obligor or any other person.

(d) Guarantor may revoke this Guaranty, and terminate its obligations hereunder, at any time upon written notice to Creditor if Obligor replaces this Guaranty with a standby letter of credit (or similar bank guaranty), in a form reasonably acceptable to Creditor, in an amount equal to the Guarantor's aggregate liability under this Guaranty.

(e) This Guaranty shall terminate on the earliest to occur of (i) December 31, 2066, or (ii) the date Obligor has fully paid and performed its obligations under the Contract.

**2. Representations and Warranties.** Guarantor represents and warrants to Creditor that: (a) Guarantor is a corporation duly incorporated, validly existing and in good standing under the laws of its jurisdiction of incorporation; and (b) the execution, delivery and performance by Guarantor of this Guaranty have been duly authorized by all necessary actions on the part of

Guarantor and this Guaranty constitutes a legally binding obligation of Guarantor except as the enforceability hereof may be limited by applicable bankruptcy, insolvency, moratorium and other laws affecting creditor's rights generally and by equitable principles (regardless of whether enforcement is sought in equity or at law).

**3. Miscellaneous.** All notices or other communications to Creditor or Guarantor under this Guaranty shall be in writing and delivered by courier, signature on receipt required, or via mail with a copy via confirmed facsimile, to the addresses stated in this Guaranty (or such other address as is provided for notice purposes in writing) and shall be effective upon delivery. This Guaranty may not be amended or modified except by written instruments signed by Guarantor and Creditor. This Guaranty shall be binding upon and inure to the benefit of Creditor and Guarantor and their respective successors and assigns, provided, however that neither Guarantor nor Creditor shall assign its rights and obligations hereunder without the prior written consent of the other party, and any assignment without the prior written consent of the other party shall be null and void. If at any time any provision of this Guaranty is deemed to be illegal, invalid or unenforceable, the legality, validity or enforceability of the remaining provisions of this Guaranty shall not in any way be affected or impaired thereby. This Guaranty shall be governed by and construed in accordance with the laws of the State of Indiana without reference to conflicts of law rules. Any action or proceeding arising out of this Guaranty shall be brought and enforced in the state courts of Morgan County, Indiana, or in the United States District Court for the Southern District of Indiana located in Indianapolis, Indiana and the Guarantor hereby irrevocably submits to the jurisdiction of such courts and waives any objection based on forum non conveniens or to venue of any action instituted hereunder.

IN WITNESS WHEREOF, the parties have caused this Guaranty to be executed as of the date stated below.

**GUARANTOR:** \_\_\_\_\_

**By:** \_\_\_\_\_

**Name:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**Title:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**OBLIGOR:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**CREDITOR:** Morgan County, Indiana

**By:** \_\_\_\_\_

**Name:** \_\_\_\_\_

**Address:** 180 S. Main St. Martinsville, IN 46151

**Title:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**EXHIBIT D**  
 Certification of Compliance with Performance Milestones

<b>Company Name</b>	
<b>Location</b>	
<b>Performance Reporting Period Ending Date</b>	
<b>Performance Date</b>	

**PROJECT PERFORMANCE:**

<b>Performance Measurement</b>	<b>Milestone</b>	<b>As of [ ]</b>	<b>% Complete</b>
<b>Capital Investment (provide breakdown below)</b>	<b>\$1,000,000,000</b>		
<b>New Jobs</b>	<b>50</b>		
<b>Average Annual Wage</b>	<b>Greater of (i) \$100,000 (inclusive of wages and benefits), or (ii) 125% of Morgan County, IN, Average Wage</b>		

<b>Initial Capital Investment Breakdown</b>	<b>Amount</b>
<b>Land</b>	<b>\$</b>
<b>Real Property</b>	<b>\$</b>
<b>Personal Property</b>	<b>\$</b>

The undersigned party certifies that the above and foregoing is true and accurate to the best of my knowledge and belief this \_\_\_\_ of \_\_\_\_\_, 20\_\_.

[\_\_\_\_\_]

Date: \_\_\_\_\_

\_\_\_\_\_  
 [Representative]

[Title]

[Company]

**EXHIBIT E**  
Annual Certification of Compliance with the Job and Wage Commitment

<b>Company Name</b>	
<b>Location</b>	
<b>Performance Reporting Period Ending Date</b>	
<b>Performance Date</b>	

**PROJECT PERFORMANCE:**

<b>Performance Measurement</b>	<b>Milestone</b>	<b>As of [ ]</b>	<b>% Complete</b>
<b>Jobs</b>	<b>50</b>		
<b>Average Annual Wage</b>	<b>Greater of (i) \$100,000 (inclusive of wages and benefits), or (ii) 125% of Morgan County, IN, Average Wage</b>		

The undersigned party certifies that the above and foregoing is true and accurate to the best of my knowledge and belief this \_\_\_\_ of \_\_\_\_\_, 20\_\_.

[ \_\_\_\_\_ ]

\_\_\_\_\_  
[Representative]  
[Title]  
[Company]

Date: \_\_\_\_\_