

PAYMENT IN LIEU OF TAXES AGREEMENT

This **PAYMENT IN LIEU OF TAXES AGREEMENT**, made and entered into as of the ____ day of October, 2026 ("Agreement"), is made by and between the COUNTY OF MASON, KENTUCKY, a *de jure* county and political subdivision of the Commonwealth of Kentucky (the "County") and CRISHAM LLC, a limited liability company organized and existing under the laws of Delaware (the "Company") (collectively, the "Parties").

WITNESSETH

WHEREAS, the County is a constitutionally empowered body politic and corporate existing under Kentucky law which has the authority under Kentucky law to levy ad valorem taxes for revenue-raising purposes on all property otherwise subject to its taxing jurisdiction; and

WHEREAS, in 2026 the Company acquired approximately 2,900 acres of contiguous real property situated in the County of Mason, Kentucky, in furtherance of an economic development project to be leased, used and occupied by the Company as a large technology and data center for processing, storing and transmitting digital information (the "Project"), which will be financed in substantial part through the assistance of Industrial Revenue Bonds ("IRB," or "IRBs," as the context requires) issued by the Fiscal Court of the County; and

WHEREAS, the County has formally offered the Company an economic development incentive package based on the aforementioned capital expenditures and

an initial Project investment forecast to exceed approximately Ten Billion Dollars (\$10,000,000,000), with a component of the incentive package being the issuance of IRBs by the County to facilitate overall ad valorem property tax abatement; and

WHEREAS, the Project represents new investment and is expected to generate substantial new economic activity and employment within the County; and

WHEREAS, on October __, 2026, the Mason County Fiscal Court enacted Inducement Resolution ____-__, authorizing the issuance of IRBs for the initial and potential additional phases of the Project in an amount up to the anticipated total capital investment of the Project (the “Resolution”); and

WHEREAS, the County and the Company have entered into a Development and Community Revenue Agreement dated as of October __, 2026 concerning the Project (the “Development Agreement”), part of which addresses the IRBs and also contains an agreement to finance future Project expansion via additional IRB issues should the Company so elect; and

WHEREAS, on October __, 2026, the Mason County Fiscal Court enacted Resolution ____-__, authorizing the execution of the Development Agreement by the County Judge/Executive; and

WHEREAS, as part of the commitments in the Development Agreement, and as an inducement to the IRB issuance, the Company has agreed to incur certain obligations

to the County, in recognition of the ad valorem property tax benefit the Company will receive from the County, the Mason County School District and the other applicable Mason County special taxing districts (collectively, the "Local Taxing Districts") resulting from the issuance of the IRBs under KRS 103.200 to 103.285, inclusive (the "Act"); and

WHEREAS, the County has agreed to issue, within thirty (30) days after receipt of the Company's notice to issue IRBs, taxable IRBs in one or more series (each a "Bond Series"), in one issuance or over a period of years in an aggregate principal amount up to the anticipated total capital investment of the Project (the "Bonds"), for the benefit of the Company, pursuant to the Act, to finance the acquisition, construction and installation of all possible phases of the Project and to acquire title to the property comprising the Project, which consists of the real property, improvements thereon, technology infrastructure and certain tangible personal property ("Project Assets"), all as defined in such Bond Series documents, and to lease the Project Assets back to the Company, all pursuant to the Act; and

WHEREAS, the County and the Company have agreed that title to the Project Assets will be conveyed to the County and the Project Assets will be leased to the Company pursuant to the Act, so long as the Bonds remain outstanding; and

WHEREAS, as a condition of the County's agreement to enter into the documents necessary to vest title to the Project Assets in the County and to effect the lease of the

Project Assets to the Company, the Company has agreed to make certain payments to the County in lieu of ad valorem property taxes and to enter into this Agreement with respect thereto.

NOW, THEREFORE, in consideration of the foregoing, the mutual agreement of the Parties contained herein and other good and valuable consideration, receipt of which is hereby acknowledged, the Parties hereto agree as follows:

Section 1. Recitals Incorporated. It is hereby found, determined and declared that the recitals set forth in the preambles to this Agreement, including the definitions contained therein, are true and correct and are hereby incorporated in this Section 1 by reference.

Section 2. Project Exempt from Taxation. It is represented, understood, acknowledged and agreed by the Parties that pursuant to KRS 103.285, all real property, improvements thereon, technology infrastructure and all tangible personal property owned by the County as set forth on Schedule A as part of the Project and financed with proceeds of the Bonds are exempt from *ad valorem* property taxation by the Local Taxing Districts to the same extent as other public property used for public purposes, so long as such property is owned by the County, as set forth in Schedule A.

Section 3. Agreement to Make County PILOT Payment. In consideration of the County's agreement to issue the Bonds and to take all other actions authorized, necessary

and required by the Resolution, commencing on the first day of January after a Certificate of Occupancy is issued for the Initial Phase of the Project following the issuance of such Bond Series (each, an "Assessment Date"), the Company hereby agrees that, in and for each calendar year thereafter during the term of this Agreement until the earlier of the termination date or the maturity date of each Bond Series, the Company shall make a payment to the County computed as indicated in this Section for each Assessment Date during the term of such Bond Series. The annual payment shall be calculated by reference to the square footage of each server building erected on the Project site, at a rate of \$7.94 per square foot. As an example, for a 630,000 square foot server building, the PILOT payment would be \$5,002,200 (630,000 sq. ft. x \$7.94). The PILOT payment obligation for each phase of the Project beyond the Initial Phase shall commence on the first January after the Company has received a Certificate of Occupancy for each such phase.

Section 4. Timing of PILOT Payment.

Any PILOT Payment due and payable in a calendar year determined hereunder shall be billed by the County at the general time and in the same manner as all other Mason County *ad valorem* property taxes for such calendar year, except that the Company shall deliver the respective PILOT Payment directly to the County at the address provided in Section 7 below, instead of to the traditional County tax collector thereof. The PILOT Payment for each such calendar year shall be due and payable in full no later

than December 31 of the applicable year. As an example, if the Certificate of Occupancy for the Initial Phase server building is issued on June 1, 2029, the PILOT obligation commences on January 1, 2030, will be billed in late 2030, and is due on December 31, 2030. If for any reason the real property and improvements comprising the Project Assets or any part of the Project Assets, are legally placed on the taxable *ad valorem* property tax rolls, including as a result of the early termination or full satisfaction of the IRBs issued for the Project, the obligation of the Company to make future PILOT Payments shall terminate with respect to such property on and after December 31st of the then-current calendar year, and the owner of such property shall thereafter pay ad valorem property taxes on that property as otherwise required of any tax-paying entity going forward.

Section 5. School Support Payments. In addition to all obligations set forth in this Agreement, the Company agrees to provide additional support to the Mason County, Kentucky Board of Education (the “Board”) in the form of two designated payments (the “School Support Payments”).

A. Commencing on the next January 1 following receipt of the Certificate of Occupancy for the Initial Phase server building, in the event forecast utility gross receipts license taxes (“UGRLT”) arising from the operation of the Project do not meet a base level, the Company will pay the net difference, if any, between the annual total of UGRLT arising from electrical purchases consumed and Ten Million Dollars

(\$10,000,000) (the "Annual Threshold"). Additionally, when each additional phase, if any, becomes operational and is issued a Certificate of Occupancy, the Annual Threshold shall increase by Two Million Five Hundred Thousand Dollars (\$2,500,000) on the next January 1 thereafter, from that date forward.

B. For each year in which a payment is due under Sections 3 and 4 hereof, the Company shall make an additional payment solely for the benefit of the Board. The annual payment shall be calculated by reference to the square footage of each server building erected on the Project site, at a rate of \$3.18 per square foot. As an example, for a 630,000 square foot server building, the payment would be \$2,003,400 (630,000 sq. ft. x \$3.18) for the Board.

C. The School Support Payment under Section 5.B shall apply for each year the IRBs remain issued and outstanding and shall be subject to all other terms and conditions set forth in Sections 3 and 4 hereof. The School Support Payment under Section 5.A shall otherwise be due irrespective of whether the IRBs are outstanding and notwithstanding any subsequent changes to KRS 160.613 *et seq.*

Section 6. Termination. Notwithstanding any other provision herein, and with the exception of Sections 1, 2 and 5.A hereof, this Agreement shall terminate on the date immediately following the first date on which no Bond Series issued by the County pursuant to the Resolution remains issued and outstanding. The payment obligation

under Section 5.A shall terminate upon cessation of operations at the Project.

Section 7. Notices. All notices, certificates or other communications appropriate or required hereunder shall be sufficiently given and shall be deemed given when delivered or mailed by registered or certified mail, postage prepaid, addressed as follows:

If to the County, at:	County of Mason, Kentucky Attn: County Judge/Executive 221 Stanley Reed Court Maysville, Kentucky 41056
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With a copy to:	Mason County Attorney 24 W. 3 rd Street Maysville, Kentucky 41056
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If to the Company, at:	Crisham LLC c/o FBT Gibbons LLP Attn: Christina M. Sprecher 301 E. Fourth Street, Suite 3300 Cincinnati, OH 45202
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With a copy to:	FBT Gibbons LLP Attn: Mark F. Sommer 400 West Market Street, Suite 3200 Louisville, KY 40202
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The County and the Company may by advance written notice given hereunder designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent.

Section 8. Entire Agreement. This Agreement contains all terms and conditions agreed between the Parties hereto regarding the subject matter of this Agreement and there are no other agreements or understandings, written or oral, between the Parties relating to the subject matter of this Agreement. This Agreement supersedes all prior agreements and understandings, written or oral, between the Parties with respect to the subject matter hereof.

Section 9. Amendment. This Agreement may not be modified orally or in any manner other than by a written agreement signed by the Parties hereto or their respective successors in interest. The invalidity, illegality or unenforceability of any provision of this Agreement will not affect the validity, legality or enforceability of the remaining provisions.

Section 10. Binding Effect. This Agreement shall inure to the benefit of and shall be binding upon the County, the Company, and their respective successors and assigns and shall be respected by all officers and officeholders thereof.

Section 11. Default. In the event that the Company fails to make full and timely payment of any PILOT Payment otherwise owed under this Agreement, the County shall notify the Company that it is in default and give the Company thirty (30) days to cure the default. In the event of default concerning full and timely payment of a PILOT Payment as required hereunder, which is not cured within thirty (30) days of receipt of written notice of such default, then, at the option of the County, exercised by written notice to the

Company, the County may proceed to collect such amounts through independent means. It is further agreed that the Company will pay all costs of collection, including the County's reasonable attorneys' fees in such event.

Section 12. Execution in Counterparts. This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 13. Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Kentucky and shall be enforceable in any court having appropriate jurisdiction and venue.

Section 14. Captions/Sections. The captions, headings or sections in this Agreement are for convenience only and in no way define, limit, or describe the scope or intent of any provisions or sections of this Agreement.

Section 15. No Third Party Rights. Other than with respect to Section 5 and the Board, the Parties do not intend that this Agreement shall confer on any third party, any right, remedy or benefit, nor that any third party shall have any right to enforce any provision of this Agreement, except that the Board shall have the right to enforce the provisions related to the Board set forth in Section 5 of this Agreement. The Parties acknowledge that this Agreement is limited to the time periods and subject matters involved herein.

Section 16. Assignment. The Company may assign any or all of its rights and obligations under this Agreement to any of (i) affiliate controlling, controlled by or under common control with the Company, or its ultimate parent, (and upon such assignment the assigning entity shall be relieved of its covenants, commitments and obligations hereunder), (ii) a successor in interest to the Company, such as a survivor of a merger or other reorganization, or (iii) a joint venture partner with respect to all or any portion of the Property or the Project. If the Company sells or transfers the Property or the Project in part or in its entirety and assigns its rights and obligations hereunder to its successor or successors in title to the Property or the Project, then the Company shall be relieved of all of its covenants, commitments and obligations hereunder. The County shall not have the right to assign its rights and obligations under this Agreement to any party.

Section 17. Jointly Drafted. The Parties have participated jointly in the negotiation and drafting of this Agreement. If any ambiguity or question of intent or interpretation arises, no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any of the provisions of this Agreement.

Section 18. Signatures. The Parties covenant, warrant and agree that the signatory representing each Party is duly authorized to sign this Agreement and to bind such Party by his or her action.

Section 19. Number and Gender. Unless the context otherwise requires, when

used herein, the singular shall include the plural, the plural shall include the singular, and all nouns, pronouns and any variations thereof shall be deemed to refer to the masculine, feminine or neuter, as the identity of the person or persons may require.

Section 20. Effect of Bankruptcy. In the event that the Company or its assigns shall file a voluntary action seeking relief under applicable bankruptcy laws, or have an involuntary action filed against it seeking such relief, then and in that event, it is agreed that all payments required by this Agreement shall be treated the same as if there were ad valorem taxes under applicable Kentucky law, giving said payments and obligations preference over all other secured and unsecured creditors.

Section 21. Severability. If any provision of this Agreement, or the application thereof to any person, entity or circumstance, shall be invalid or unenforceable to any extent, the remainder of this Agreement, and the application of such provision to other persons, entities or circumstances, shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

Section 22. Mutual Cooperation and Further Assurances. The Parties shall cooperate with each other to achieve the purpose of this Agreement and shall execute and deliver such other documents and perform such other actions as may be necessary, convenient or appropriate to effectuate, carry out and perform all of the terms, provisions and conditions of this Agreement.

Section 23. Waiver of Compliance. Except as otherwise provided in this Agreement, any failure of either Party to comply with any obligation, covenant or agreement contained in this Agreement may be waived only by written notice from the other Party. No failure by either Party to exercise, and no delay in exercising, any right under this Agreement will operate as a waiver of such right nor will any single or partial exercise of any right under this Agreement preclude any other or future exercise of that right by that Party.

Section 24. Anti-Corruption Compliance. In connection with the negotiation and performance of this Agreement, the Parties, on behalf of themselves and their agents and representatives, represent, warrant, and covenant that each Party has complied with applicable anti-corruption laws and that each Party has not engaged in and shall refrain from offering, promising, paying, giving, authorizing the paying or giving of, soliciting, or accepting or agreeing to accept anything of value, directly or indirectly to or from (a) any government official to (i) influence any act or decision of a government official in their official capacity, (ii) induce a government official to use their influence with a government authority, or (iii) otherwise secure any improper advantage; or (b) any person or entity in any manner that would constitute bribery or an illegal kickback, or would otherwise violate any applicable anti-corruption law, rule, or regulation. If either Party becomes aware of any violation or suspected violation of this Section, it must provide prompt written notice to the other Party setting forth the relevant facts and

circumstances. The Parties will, consistent with applicable law, cooperate in good faith to review any suspected violations of this Section, including by providing reasonable access to relevant documentation.

Section 25. Distribution. All payments otherwise due hereunder shall be billed by and paid to the County, which shall distribute the School Support Payments directly to the Board; the County may freely distribute any other PILOT Payment proceeds paid hereunder in any manner it determines in its sole discretion.

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IN WITNESS WHEREOF, the County and the Company have executed this Agreement effective as of the date first above written.

COUNTY OF MASON, KENTUCKY

By: _____
County Judge/Executive

CRISHAM LLC, a Delaware limited
liability company

By: _____

Its: _____

0159340.0797618 4934-8490-5083v10

SCHEDULE A

The Project includes all industrial building facilities, including all necessary tangible personal property, to be financed by the issuance of industrial building revenue bonds pursuant to the authority of Sections 103.200 to 103.285, inclusive, of the Kentucky Revised Statutes, as amended, and to be acquired, constructed, installed, and equipped at a site in Mason County, Kentucky, consisting of approximately 2,900 acres of land, more or less, real property improvements, and personal property to be utilized by the Company, as a potential six-phase large technology and data center for processing, storing and transmitting digital information.

RESOLUTION 26-22

A RESOLUTION OF THE FISCAL COURT OF THE COUNTY OF MASON, KENTUCKY, AUTHORIZING THE EXECUTION OF A DEVELOPMENT AND COMMUNITY REVENUE AGREEMENT (THE “DEVELOPMENT AGREEMENT”) RELATED TO THE DEVELOPMENT OF A HYPERSCALE DATA CENTER TO BE LOCATED IN UNINCORPORATED MASON COUNTY AND AUTHORIZING THE COUNTY JUDGE/EXECUTIVE AND OTHER COUNTY OFFICIALS TO TAKE ACTIONS TO IMPLEMENT THE DEVELOPMENT AGREEMENT IN ACCORDANCE THEREWITH

WHEREAS, Crisham LLC, a Delaware limited liability company (the “Company”) plans to acquire approximately 2,900 acres of land in unincorporated Mason County (the “Property”) and construct thereon a hyperscale data center with an estimated capital investment exceeding \$10 Billion (the “Project”); and

WHEREAS, approximately 2,080 acres of the Property has been rezoned by the County of Mason, Kentucky (the “County”) to allow for the construction of the Project; and

WHEREAS, the County and Company have negotiated the terms of a Development and Community Revenue Agreement (the “Development Agreement”) to provide for the construction of development of the Project, and which provides certain benefits and obligations of the Company and the County relating to the Project; and

WHEREAS, the construction and operation of the Project and the terms as set forth in the Development Agreement will greatly benefit the County and the citizens, residents and existing business within Mason County, Kentucky, by generating millions of new tax revenues, providing over \$130 Million in investment in public infrastructure and public safety, and will have a significant long term positive economic impact on Mason County; and

WHEREAS, the County understands that the development of the Project will not occur without a public-private partnership among the County and the Company; and

WHEREAS, the approval of the Development Agreement is in the best interests of the County and serves the public purpose of promoting economic development within the County.

NOW, THEREFORE, BE IT RESOLVED BY THE FISCAL COURT OF THE COUNTY OF MASON, KENTUCKY AS FOLLOWS:

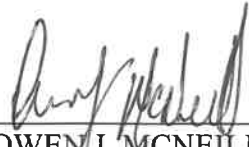
SECTION I

A. That the Fiscal Court of the County hereby approves the execution of the Development Agreement attached as Exhibit A, and authorizes the County Judge/Executive of the County to execute the Master Development Agreement on behalf of the County.

B. That the County Judge/Executive and other County officials are authorized to take appropriate actions to implement the provisions of the Development Agreement.

SECTION II

This Resolution shall be in full force and effect from and after its passage, attestation, recordation according to law.



OWEN J. MCNEILL
COUNTY JUDGE/EXECUTIVE

ATTEST:



STEPHANIE SCHUMACHER
COUNTY CLERK

Adopted by the Fiscal Court of the County of Mason, Kentucky on October 13th, 2026.

EXHIBIT A
DEVELOPMENT AND COMMUNITY REVENUE AGREEMENT

MASTER BOND RESOLUTION

NO. 26-24

A MASTER BOND RESOLUTION OF THE FISCAL COURT OF THE COUNTY OF MASON, KENTUCKY AUTHORIZING AND APPROVING THE ISSUANCE OF TAXABLE INDUSTRIAL BUILDING REVENUE BONDS, IN ONE OR MORE SERIES, TO BE ISSUED IN A COMBINED PRINCIPAL AMOUNT NOT TO EXCEED \$800,000,000,000, THE PROCEEDS OF WHICH SHALL BE USED TO FINANCE THE ACQUISITION, CONSTRUCTION, INSTALLATION, IMPROVEMENT, AND EQUIPPING OF AN INDUSTRIAL BUILDING FACILITY, OR FACILITIES, TO BE LEASED TO CRISHAM LLC, A DELAWARE LIMITED LIABILITY COMPANY, ITS AFFILIATES, SUCCESSORS, AND/OR ASSIGNS; AUTHORIZING AND APPROVING A LEASE AGREEMENT, BOND AGREEMENT, AND SUCH OTHER RELATED DOCUMENTS, CERTIFICATES, AND AGREEMENTS; INCLUDING RELATED LENDER DOCUMENTS SUCH AS A FEE JOINDER TO A LENDER'S MORTGAGE, AND COLLATERAL ASSIGNMENTS AND AUTHORIZING SUCH OTHER ACTIONS, NECESSARY OR REQUIRED, RELATED TO THE ISSUANCE OF THE BONDS AND THE FINANCING OF THE PROJECT.

WHEREAS, the County of Mason, Kentucky (the "County" or "Lessor"), pursuant to the provisions of Sections 103.200 to 103.285, inclusive, of the Kentucky Revised Statutes ("KRS" and the "Act"), is authorized to issue industrial building revenue bonds, in one or more series, for the purpose of financing industrial building facilities, as defined in the Act, such bonds being payable from lease payments generated from the leasing the industrial building facilities; and

WHEREAS, the issuance of industrial building revenue bonds, pursuant to the Act, promotes economic development within the Commonwealth of Kentucky (the "State") and the County, including the creation of new jobs, relieving conditions of unemployment, and encouraging the increase of industry in the State and the County, which constitutes a valid public purpose; and

WHEREAS, Crisham LLC, a Delaware limited liability company organized and existing under the laws of Delaware, and authorized to transact business in the Commonwealth of Kentucky, its affiliates, successors, and/or assigns (the "Company" or "Lessee"), proposes that the County, pursuant to the Act, assist the Company in financing the costs of all real and personal properties, including Equipment, constituting new industrial building facilities as defined by the Act, located within the geographical boundaries of the County to be utilized by the Company for a hyperscale data center; and

WHEREAS, pursuant to the Act, the governing body of the County ("Fiscal Court") desires to authorize the issuance of its industrial building revenue bonds, in one or more series, at the request and with the approval of the Company, in an aggregate principal amount not to exceed \$800,000,000,000, for the purpose of financing (i) the costs of all real and personal properties, including Equipment, constituting new industrial building facilities, located within the

geographical boundaries of the County, to be utilized by the Company in the construction and operation of a facility as a hyperscale data center, (ii) the payment of accrued and/or capitalized interest, if any, due on the Bonds; and, (iii) the payment of Cost of Issuance as defined herein, for the issuance of the Bonds (herein the **“Project”**); and

WHEREAS, the Company contemplates that the Project will be developed in five (5) or more phases and that as each phase of the Project is ready to construct, a separate series of Bonds will be issued for that respective phase, which Bonds are authorized without additional approval of the Fiscal Court of the County by the terms of and subject to the requirements and conditions of this Master Bond Master Bond Resolution; and

WHEREAS, pursuant to the provisions of KRS §103.220 of the Act, the Company has made a request in writing, that the sale of the industrial revenue bonds, hereinafter identified and authorized, shall be made upon a negotiated basis; and

WHEREAS, upon the issuance and delivery of the Bonds, the proceeds from the sale of the Bonds will be used for the purpose of financing the acquisition, construction, installation, improvement, and equipping of the Facility, requiring a Lease Agreement, a Bond Agreement, and such other Bond Documents as relates to the issuance and delivery of the Bonds for each respective phase of the Project.

NOW THEREFORE, BE IT RESOLVED BY THE FISCAL COURT OF THE COUNTY OF MASON, COMMONWEALTH OF KENTUCKY, AS FOLLOWS:

Section 1. Definitions. The following terms, not otherwise defined herein, shall have the following meanings:

“Bond” or **“Bonds”** means the “County of Mason, Kentucky Taxable Industrial Revenue Bonds (Crisham Project)” to be issued in one or more series to finance the acquisition, construction, installation, improvement, and equipping of the Project, in an aggregate amount not to exceed \$800,000,000,000.

“Bond Certificate(s)” (sometimes referred to herein as “Bond” or “Bonds”) means the document evidencing the Bonds and establishing the term of the Bonds, interest rate, fixed or variable, redemption provisions, and such other provisions as may be required by the Act, the County, and/or the Bondholder.

“Bond Counsel” means Keating Muething & Klekamp PLL, Cincinnati, Ohio. .

“Bond Documents” means the Bonds, Lease Agreement, PILOT Agreement, Bond Agreement, Special Warranty Deed, Bond Certificate(s), any bill of sale, and/or all other documents and/or certificates necessary or required, to evidence the issuance of Bonds and financing of the acquisition, construction, installation, improvement, and equipping of the Facility, including Bond Agreement, if required by the Bondholder and/or the Company and relating to the purchase and sale of the Bonds and any security agreements, including a mortgage, if required.

“Bondholder” means the owner or owners of the Bonds, acquired pursuant to a private negotiated sale, and identified in the Bonds, which Bondholder may be the Company or an affiliate thereof.

“Company Counsel” means the attorney selected by the Company to represent the Company.

“Cost of Issuance” means those expenses incident to the issuance of the Bonds, including, but not limited to, Bond Counsel fees, Company Counsel fees, publication cost, and any other cost associated with the issuance and delivery of the Bonds and the Project.

“County” means the County of Mason, Kentucky.

“Equipment” means all equipment and tangible personal property, whether attached to the Project or acquired separately by the Lessee and used at the Facility and which constitutes a part of the Project and is subject to the Lease Agreement(s) and as listed or reported by the Lessee on the Miscellaneous Worksheet for personal property acquired with proceeds from the issuance of Industrial Revenue Bonds attached to Kentucky’s Tangible Personal Property Tax Return, Form No. 62A500, as revised.

“Facility” or **“Facilities”** means a facility to be utilized as a hyperscale data center, including real property improvements, fixtures, personal property and/or Equipment, which constitutes an Industrial Building, to be acquired, constructed, installed, improved, and equipped by Company, located within the geographical boundaries of the County, owned by County, and leased to the Company.

“Facility Site” means a site of Land on which Facilities are to be constructed with the proceeds of a series of the Bonds.

“Industrial Building” or **“industrial building”** shall have the same meaning ascribed to such term in KRS §103.200 and specifically, KRS §103.200(1)(a).

“Lease Agreement” or **“Lease”** means the agreement, including any permitted amendments or supplements thereto, by and between the County, as lessor, and the Company, as lessee, providing for the lease of the Facility and the Facility Site for each respective phase of the Project.

“PILOT Agreement” means the Payment In Lieu of Taxes Agreement of even date with the date of this Master Bond Resolution of the Bonds, including any permitted amendments or supplements thereto, by and between the County and the Company, providing for certain annual payments in lieu of *ad valorem* property taxes as relates to the Facility and Facility Site.

“Special Warranty Deed” means the deed or deeds to the Facility Site from the Company, as grantor, to the County, as grantee, without general warranties of title and with reversionary interest in favor of the Company conveying legal title to the Facility Site prior to, or simultaneous with, the issuance and delivery of the Bonds to finance the Project, in compliance with KRS §103.285.

All other defined terms used but not otherwise defined herein shall have the respective meanings ascribed to them in the Bond Documents or in the Act.

Unless the context shall otherwise indicate, words importing the singular number shall include the plural number, and vice versa, and the terms “hereof”, “hereby”, “hereto”, “hereunder”, and similar terms means this Master Bond Resolution.

Section 2. Determination and Findings of Fiscal Court. For the purposes set forth in the preamble, which is incorporated as a part hereof, and pursuant to the Act, the County acting by and through its Fiscal Court hereby finds and determines as follows:

(A) The Facility will be located within the geographical boundaries of the County and constitutes an Industrial Building as defined by the Act.

(B) The financing of the Facility and Project is consistent with and complies with the provisions of the Act.

(C) The Facility consists of real property, real property improvements, fixtures, and personal property and/or Equipment, to be used in an activity, business or industry as described and set forth in the Act, specifically, KRS §103.200(1)(a), as the Project involves the processing of a commercial product, namely the processing and transformation of data and technology into a commercial product;

(D) The Facility is to be acquired, constructed, installed, improved, equipped, and financed with the proceeds of the Bonds, issued at the request, and with the approval, of the Company, pursuant to the provisions of the Act.

(E) The acquisition, development, and construction of the Facility and the funding of the Project, creates long-term economic growth, will encourage the expansion of industry and commerce within the County, in accordance with the public policy of the State for economic development, creates new jobs, relieves conditions of unemployment, and promotes economic development within the State and the County.

(F) The County accepts conveyance of the Facility Site from the Company subject to the terms and conditions contained in the instruments of conveyance and in the Lease Agreement(s) with respect thereto.

Section 3. Authorization of Bonds. The County hereby authorizes the sale, issuance, execution, and delivery, pursuant to the authority of the Act and this Master Bond Resolution, “**County of Mason, Kentucky Taxable Industrial Building Revenue Bonds (Crisham Project)**” or other identifying name, in one or more series, denominations, and dated as determined by the County, with the consent of the Company, at the request, and with the approval, of the Company, for the purposes of financing the Project. The Project is intended to be developed over a several year period as a phased development and as each phase of the Project is ready to construct, Bonds, as authorized by this Master Bond Resolution, will be issued for that respective Facility Site and Facility, with the understanding that each phase of the Project will be on a separate legal parcel and Facility Site separate from the Facility Site applicable to the other phases of the Project. and will be leased to the Company, in accordance with the provisions of a Lease Agreement, to be executed for that respective phase of the Project. The Bonds shall be designated “Taxable Industrial Building Revenue Bonds” or such other name which accurately describes the Bonds, to be issued for the Project, in one or more series, denominations, and dated, with the consent and approval of the

Company, without further action of the Fiscal Court. The aggregate principal amount of all series of the Bonds shall not exceed \$800,000,000,000.

Section 4. Terms, Form, and Execution of the Bonds. The Bonds of each series for a phase of the Project shall be issued for a forty (40) year term, which term for all series of Bonds shall be forty (40) years from the date of issuance of such series of Bonds for a phase of the Project, shall be numbered, dated, and payable in substantially the form set forth in **Exhibit "A"** attached hereto, with such amendments, variations, omissions, and insertions as permitted by the Act and this Master Bond Resolution, with approval from the Company and the Bondholder, and approved by Bond Counsel, without further action of the Fiscal Court.

The Bonds shall mature as provided therein, and/or pursuant to the Bond Documents, and have such terms, bear such interest, fixed or variable, and be subject to optional and/or mandatory redemption, as provided therein. The Fiscal Court hereby fixes and establishes the interest rate in effect from time to time on the Bonds in the manner determined by the Company and the Bondholder pursuant to a private negotiated sale. Except as specifically provided herein, the term for the Bonds shall be determined by the Company and the Bondholder, subject to early redemption as provided therein, or in any Bond Document, which term shall not exceed the term of years set forth in KRS §103.220(1). The Bonds will be secured by a non-foreclosable statutory mortgage lien on the assets financed thereby as provided by KRS § 103.250.

The Bonds, including Bonds issued for subsequent phases of the Project, shall be executed on behalf of the County by the manual or facsimile signature of the County Judge/Executive and attested by the County Clerk, without further action of the Fiscal Court. Any amendments to the Bond Documents shall be conclusively evidenced by execution by the County Judge/Executive, which execution and approval are hereby authorized, without further action of the Fiscal Court.

In case any officer whose signature shall appear on any of the Bond Documents shall cease to be such officer before the issuance or delivery of the Bonds, such signature shall nevertheless be valid and sufficient for all purposes, the same as if the officer had remained in office until after that time.

Section 5. Private Negotiated Sale of the Bonds. At the request of the Company, as lessee, the sale of the Bonds shall be made privately, upon a negotiated basis, to the Bondholder. The County Judge/Executive and County Clerk are authorized and directed to make on behalf of the County the necessary arrangements to establish the date, location, procedure, and conditions for the delivery of the Bonds to the Bondholder, and to take all steps necessary to effect the due execution and delivery, to the Bondholder, the Bonds under the terms of the Act, this Master Bond Resolution, and the Bond Documents.

Section 6. Authorization of the Lease Agreement, Bond Agreement, and Other Bond Documents, to be Executed by the County. The County Judge/Executive and County Clerk are authorized and directed to execute, acknowledge, and deliver, in the name and on behalf of the County, as lessor, a Lease Agreement for each series of Bonds issued for a phase of the Project, substantially in the form attached hereto as **Exhibit "B"**. The Lease Agreement may be amended, as required by the Company, with approval from the County Judge/Executive and Bond Counsel, without further action of the Fiscal Court, provided such amendments are not inconsistent with the

provisions of this Master Bond Resolution and comply with the provisions of the Act. Such amendments shall be conclusively evidenced by execution by the County Judge/Executive, which execution and approval are hereby authorized, without further action of the Fiscal Court.

The Bonds are issued subject to compliance with the PILOT Agreement, attached as **Exhibit “C”**. The PILOT Agreement may be amended as required and agreed to by the Company, with approval of the County Judge/Executive and County Attorney, without further action of the Fiscal Court, provided such amendments are not inconsistent with the provisions of the Act and this Master Bond Resolution. Such amendments shall be conclusively evidenced by execution by the County Judge/Executive, which execution and approval are hereby authorized, without further action of the Fiscal Court.

The County Judge/Executive and County Clerk are authorized and directed to execute, acknowledge, and deliver, in the name and on behalf of the County, a Bond Agreement (collectively the “Bond Agreement”) for each series of Bonds issued for a phase of the Project, substantially in the form attached hereto as **Exhibit “D”**. The Bond Agreement may be amended as required, and agreed to, by the Company, with approval from the County Judge/Executive, Bond Counsel, and the County Attorney, without further action of the Fiscal Court, provided such amendments are not inconsistent with the provisions of the Act and this Master Bond Resolution. Such amendments shall be conclusively evidenced by execution by the County Judge/Executive, which execution and approval are hereby authorized, without further action of the Fiscal Court.

In the event that the Lessee shall request, in writing, that the County deliver a mortgage for the purpose of securing any financing that will be used to purchase the Bonds, either before or after the Bonds have been issued and delivered, and with the approval of the Bondholder, the County Judge/Executive and County Clerk are authorized and directed to execute, acknowledge, and deliver, in the name and on behalf of the County, such mortgage, as may be required by the Lessee, with the approval and consent of the Bondholder, without further action of the Fiscal Court, provided such mortgage is not inconsistent with the provisions of this Master Bond Resolution, complies with the provisions of the Act, and does not create a liability of the County. Such mortgage shall be conclusively evidenced by execution by the County Judge/Executive, which execution and approval are hereby authorized, without further action of the Fiscal Court.

The Bond Documents shall be prepared by Bond Counsel, in the usual and customary form, which shall be approved by the County Judge/Executive, County Attorney, the Company, and the Bondholder, provided that the terms and provisions of the Bond Documents are not inconsistent with this Master Bond Resolution or the Act and do not create a liability of the County. The approval of the Bond Documents shall be conclusively evidenced by their execution by the County Judge/Executive, which execution and approval are hereby authorized, without further action of the Fiscal Court.

The County Judge/Executive and County Clerk are each hereby separately authorized to execute all other Bond Documents, and other commercially reasonable documents any lender providing financing for the Project may require, including, but not limited to, a fee-joinder to the mortgage, collateral assignment of the Bonds and Bond Documents, and to take any and all actions and to execute such financing statements, assignments, certificates, deeds of conveyance, and other instruments that may be necessary or appropriate, in the opinion of Bond Counsel, in order to affect

the issuance of the Bonds, the intent of this Master Bond Resolution, and the financing and leasing of the Facility Site and Facility.

Section 7. Assignment of Lease and Pledge of Lease Payments. The County hereby authorizes and approves the assignment of the respective Lease Agreement, executed for each series of bonds and phase of the Project, without recourse to the County, to the Bondholder, which assignment shall be evidenced by this Master Bond Resolution, the Lease Agreement, Bond Agreement, and/or such other documents or agreements required by Bond Counsel, the Company, and/or the Bondholder, and approved by the County Judge/Executive and the County Attorney, without further action of the Fiscal Court.

Subject to Sections 8 and 9 of this Master Bond Resolution and KRS §103.230(2), the County will, solely from the payments due under each respective Lease Agreement (herein "**Lease Payments**"), pay, or cause to be paid, the principal, interest, and premium, if any, due on the Bonds, on the dates, at the places, and in the manner provided by the Bondholder. The County hereby pledges the Lease Payments to the Bondholder, as collateral security for payment of the principal, interest, and premium, if any, due on the Bonds. Further, with the assignment of the Lease Agreement and Lease Payments to the Bondholder, as set forth herein, the County will not receive Lease Payments, instead same being paid, or allocated, to the Bondholder for the payment of the principal, interest and premium, if any, due on the Bonds.

Section 8. No Personal Liability. No recourse under or upon any obligation, covenant, acceptance, or agreement contained in this Master Bond Resolution, in the Bond, in the Bond Documents, including any other lender or financing documents and/or certificates required by Bond Counsel, the Bondholder, and/or the Lessee, to evidence the issuance of the Bonds, the financing of the Project, and providing collateral security for the payment of the Bonds, or under any judgment obtained against the County or by the enforcement of any assessment or by any legal or equitable proceeding by virtue of any constitution or statute or otherwise, or under any circumstances, shall be had against any officer of the County as such, past, present, or future, either directly or through the County, or otherwise, for the payment for or to the County or any receiver thereof, or for or to any holder of the Bonds, or otherwise, of any sum that may be due and unpaid by the County upon the Bonds. Any and all personal liability of every nature, whether at common law or in equity, or by statute or by constitution or otherwise, of any such officer, as such, to respond by reason of any act or omission on his or her part, or otherwise, for, directly or indirectly, the payment for or to the County or any receiver thereof, or for or to the Bondholder, or any holder of the Bonds, or otherwise, of any sums that may remain due and unpaid on the Bonds, shall be deemed to be expressly waived and released as a condition of and consideration for the execution and delivery of the Bond Documents.

Section 9. No Debt or Tax Pledge. THE BONDS, OR ANY SERIES THEREOF, DO NOT CONSTITUTE AN INDEBTEDNESS OF THE COUNTY WITHIN THE MEANING OF THE CONSTITUTION OF THE STATE. THE BONDS, OR ANY SERIES THEREOF, SHALL BE PAYABLE SOLELY FROM THE REVENUES AND SECURITY INTERESTS PLEDGED FOR THEIR PAYMENT, AND NEITHER MONEYS RAISED BY TAXATION NOR ANY OTHER GENERAL OR SPECIAL REVENUES OF THE COUNTY SHALL BE OBLIGATED OR PLEDGED FOR THE PAYMENT OF PRINCIPAL OF, PREMIUM (IF ANY), OR INTEREST ON THE BONDS, OR ANY SERIES THEREOF.

Section 10. Establishment of Funds. The County is authorized to establish such funds as may be requested by the Company and/or Bondholder, for each series of Bonds issued for a phase of the Project, including, but not limited to a (i) sinking fund or bond fund to be used only for the payment of principal, interest, and premium, if any, due on the Bonds, including accrued and/or capitalized interest, if any; (ii) project or construction fund; and (iii) any other fund required by the Act or deemed necessary and appropriate by the Company or Bondholder.

Section 11. Notice to State Local Debt Officer; Appointment of Bond Counsel. At the direction of the County Judge/Executive, Bond Counsel is hereby directed to prepare and submit a notice to the Kentucky Department for Local Government, State Local Debt Officer in compliance with KRS §65.117, for each series of Bonds that are issued for a phase of the Project. Keating Muething & Klekamp PLL, hereby is selected as Bond Counsel.

Section 12. Severability. If any section, paragraph, or provision of this Master Bond Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Master Bond Resolution.

Section 13. Open Meetings Law. The Fiscal Court hereby finds and determines that all formal actions relative to the adoption of this Master Bond Resolution were taken in an open meeting of the Fiscal Court, and that all deliberations of the Fiscal Court and of its committees, if any, which resulted in formal action, were in meetings open to the public, in full compliance with applicable legal requirements.

Section 14. Preamble Incorporated; Confirmation of Inducement Master Bond Resolution; Acceptance of Conveyance of Facilities.

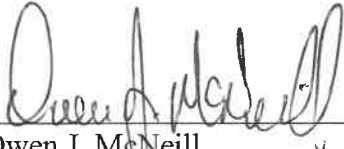
(a) The Preamble to this Master Bond Resolution hereby is incorporated within the body of this Master Bond Resolution as fully as if copied in full in this Section 14.

(b) The County hereby confirms and ratifies all prior discussions between the Company and responsible officials of the County whereby the County agreed to authorize and issue the Bonds for the Company in order to finance the acquisition, construction, installation, improvement, and equipping of the Facility and the financing thereof.

(c) The County hereby accepts the conveyance of each of the Facilities, subject to the terms and provisions contained in each instrument of conveyance and in each Lease Agreement.

[Signatures and Certification for Master Bond Resolution on the following page S-1]

INTRODUCED, SECONDED, AND ADOPTED at a duly convened meeting of the Fiscal Court of the County of Mason, Kentucky, held on Oct. 13, 2026.


Owen J. McNeill
County Judge/Executive

Attest:


Stephanie G. Schumacher
County Clerk

CERTIFICATE

I, Stephanie G. Schumacher, do hereby certify that I am the duly qualified and acting County Clerk of the County of Mason, Kentucky; that the foregoing is a true and complete copy of the Master Bond Resolution duly adopted by the Fiscal Court of the County of Mason, Kentucky, at a duly convened public meeting properly held on Oct. 13, 2026; that said Master Bond Resolution appears as a matter of public record in the official records of the Fiscal Court; that said meeting was duly held in accordance with all applicable requirements of Kentucky law, including KRS §§61.805 to 61.850; that a quorum was present at said meeting; that said Master Bond Resolution has not been amended, modified, revoked, or repealed; and that same is now in full force and effect.

IN TESTIMONY, WHEREOF, witness my signature this Oct. 13, 2026.

By: 
Stephanie G. Schumacher
County Clerk

DEVELOPMENT AND COMMUNITY REVENUE AGREEMENT

THIS DEVELOPMENT AND COMMUNITY REVENUE AGREEMENT (this “Agreement”) is made and entered into as of October __, 2026 (“Effective Date”) by and between the County of Mason, Kentucky, a *de jure* county and political subdivision of the Commonwealth of Kentucky (the “County”), and Crisham LLC, a Delaware limited liability company authorized to do business in the Commonwealth of Kentucky (together with its affiliates and their respective successors and assigns, the “Company”). The County and the Company are sometimes referred to herein collectively as the “Parties” and each individually as a “Party”.

RECITALS

A. The Company shall exercise its rights to acquire certain real property consisting of approximately Two Thousand Nine Hundred (2,900) acres of undeveloped land located within the County, as more particularly described on Exhibit A hereto (the “Property”).

B. The Company intends to establish (subject to customary development considerations such as market conditions and utility readiness, as well as impacts resulting from changes in Applicable Laws (defined herein)), on the Property a multi-year, hyperscale data center project that may include multiple phases extending over a period of years, with one or more data centers and/or other facilities that house, and in which are operated, maintained and replaced from time to time, computer systems and associated components, such as telecommunications and storage systems, cooling systems, power supplies and systems for managing property performance (including generators and batteries), and equipment used for the transformation, transmission, distribution and management of electricity (including substations), internet-related equipment, data communications connections, environmental controls and security devices, structures and site features, as well as certain accessory uses or buildings located on the Property and other related or associated uses, buildings or structures such as utility buildings, structures, improvements and

appurtenances located on, adjacent to or near the Property that are reasonably related to the data center(s) (collectively, the “Project”). The initial phase of the Project (the “Initial Phase”) will consist of the development of one (1) 396 MW data center and related facilities as described above on the approximately Two Thousand Nine Hundred (2,900) acres of land, approximately Two Thousand, Eighty (2,080) acres of which are adequately entitled and zoned land to permit the development and operation of the Project. Subject to customary development considerations such as market conditions and utility readiness, as well as impacts resulting from changes in laws, construction on the Initial Phase is forecast to begin within thirty-six (36) months following the execution of this Agreement. Subsequent phases may include up to a total of six (6) data center buildings, each with approximately 600,000 to 800,000 square feet of production space, over time as the campus is built out (which may include development on Additional Property, as defined herein). After the construction of the Initial Phase, it is estimated that each additional data center building will take approximately twenty-four (24) months to complete. Once the Company decides on the construction of additional phases it will provide a schedule to the County for the estimated start of construction and completion of each phase.

It is anticipated that during the multi-year construction phases of the Project (which includes work related to the infrastructure improvements discussed herein), approximately Two Thousand (2,000) workers initially and up to approximately Four Thousand (4,000) workers at peak construction will be employed; these levels would be approximately the same for each additional phase after the Initial Phase, if any such additional phases occur. At full build-out, if all the referenced additional phases are completed, it is anticipated that the Project will support approximately Four Hundred (400) full-time equivalent, operational jobs consisting of employees, contractors, and vendors with a combined annual payroll of at least Five Million (\$5,000,000)

Dollars; this figure will ramp up as phases are completed, with the Initial Phase of the Project expected to support at least One Hundred (100) such operational jobs once operational.

C. The Company anticipates that the Project will require a substantial, long-term commitment of capital and resources of the Company, currently estimated to total not less than approximately Ten Billion (\$10,000,000,000) Dollars, with additional material capital and resources (including expenditures related to the systematic repair and replacement of equipment over roughly forty (40) years) being committed if and as additional phases are completed scaling with such incremental development, as well as the careful integration of public facilities, construction schedules and the phasing of the development of the Project, in order for the Project to be successful, both for the Company and the County. The Company is unwilling to risk such capital and resources without sufficient assurances from the County that, among other things, (i) the Property has been or will be adequately entitled and zoned to permit the development and operation of the Project, (ii) all required permits, approvals and entitlements for the Project have been or will be granted (and, to the extent such permits, approvals and entitlements are issued by the Commonwealth of Kentucky, the County will facilitate and assist the Company in securing such items from the necessary administrators or regulators), (iii) all necessary public infrastructure will be available to facilitate and support the development and operation of the Project, (iv) the County zoning laws, including the Zoning Ordinance and the development standards set forth therein, in existence as of the Effective Date and applicable to the Project will remain unchanged with respect to the Property and the Project, and (v) the County is committed to facilitate and assist the Company in the development and operation of the Project, specifically including the award of appropriate incentives.

D. Recognizing the commitment of the County, the Company is prepared to make capital commitments presently forecasted at no less than One Hundred Thirty Million (\$130,000,000) Dollars for improvements concerning water treatment, sanitary sewers, roadway-related projects, and public safety improvements.

E. The Company desires to support the Mason County, Kentucky Board of Education (the “Board”) as a means of supporting the Mason County community at large and furthering the goals and success of the Board and community as a whole. To that end, beyond the sizeable utility tax revenues for the Board on the Project’s utility purchases (which based on estimates of utility usage provided by the Company, each data center building will generate estimated utility tax revenues to the Board of approximately \$10,000,000 per building), the Company shall make supplemental annual payments directly to the Board, forecasted in the amount of approximately Two Million (\$2,000,000) Dollars per data center building, as is more fully described in the PILOT Agreement

F. The County finds economic development endeavors such as the Project to be in the public interest of its citizens and to further employment, and thus desires to encourage and aid the Project in order to recruit the Project to the County. The County finds and determines that the Project, even when including the impact of the incentives provided to the Company as set forth herein, and the overall impact of the Project to the County, will result in a significant and long-term benefit to the citizens of Mason County and the Commonwealth of Kentucky. The Property has been assessed at agricultural value and for 2025 had a collective taxable real estate value of \$3,170,300 and generated \$28,672 in real estate taxes, of which the County received \$6,975 and the Mason County School District (the “School District”) received \$17,500. The Project, as represented to the County by the Company, will on an annual basis, generate millions of new tax

revenues to the County and School District, generate significant new utility revenues to the City of Maysville, Kentucky and other applicable special districts, and provide for the construction of significant new public infrastructure and enhanced public safety improvements that will support the long-term growth of Mason County and be of substantial benefit to the general welfare of the citizens of Mason County.

G. The Parties desire to incorporate their understandings and their respective assurances with respect to the Project into this Agreement.

NOW, THEREFORE, in consideration of the foregoing recitals and mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the County and the Company hereby agree as follows:

Article I DEFINITIONS

Defined Terms. Capitalized terms not otherwise defined in this Agreement shall have the meanings set forth in this Article I.

I.1 “Additional Property” has the meaning set forth in Section 5.11.

I.2 “Anything of Value” includes, but is not limited to, money, cash or a cash equivalent (including “grease”, “expediting” or facilitation payments), discounts, rebates, gifts, meals, entertainment, hospitality, charitable contributions, sponsorships, use of materials, facilities or equipment, transportation, lodging, or a promise of employment.

I.3 “Applicable Laws” has the meaning set forth in Section 7.2.

I.4 “Applicable Rule” means all of the rules, laws, regulations, ordinances and official policies of the County in force and effect as of the Effective Date, including the Zoning Ordinance and the code and the restrictions set forth in the Project Approvals.

- I.5 “Board” has the meaning set forth in Recital E.
- I.6 “Bond Agreement” has the meaning set forth in Section 10.4.
- I.7 “Business Day” has the meaning set forth in Section 11.12.
- I.8 “City” means the City of Maysville, Kentucky.
- I.9 “Claims” has the meaning set forth in Section 10.3.
- I.10 “Company” has the meaning set forth in the introduction.
- I.11 “Comprehensive Plan” means that certain Maysville/Mason County Comprehensive Plan or any successor Comprehensive Plan.
- I.12 “County” has the meaning set forth in the introduction.
- I.13 “County Indemnitees” has the meaning set forth in Section 10.3.
- I.14 “Costs” has the meaning set forth in Section 8.2.
- I.15 “Confidential Business Information” has the meaning set forth in Section 11.14.
- I.16 “Designated Officials” shall mean with respect to the County, the County Judge/Executive and the County Attorney and shall mean with respect to the Company, the _____ . Designated Officials may also include persons from the County specifically requested by the Company for the purposes of having discussions involving the work of such officials in accordance with Section 5.14 herein.
- I.17 “District” has the meaning set forth in KRS 81A.532.

- I.18 “Effective Date” has the meaning set forth in the introduction.
- I.19 “Estoppel Certificate” has the meaning set forth in Section 9.1.
- I.20 “EKPC” has the meaning set forth in Section 6.4.
- I.21 “Executive Order” has the meaning set forth in Section 11.18.
- I.22 “Existing Zoning” means the County’s I-3 rural industrial zoning district.
- I.23 “Force Majeure Event” means a matter beyond the reasonable control of the Party obligated to perform (excluding unfavorable economic conditions), including: acts of God, earthquakes, fire, floods, tornadoes, hurricanes and extreme weather conditions; acts of terrorism; financial and/or banking crises that limit normal extensions of credit; civil disturbances; discovery of hazardous materials; and acts of the United States of America or the Commonwealth of Kentucky.
- I.24 “Government Authority” means any multinational, national, regional, or local government or governmental or quasi-governmental, or public department, court, commission, board, bureau, agency, ministry, university, political party, or other governmental instrumentality, public international organization, or subdivision, agent, commission, board, or authority of any of the foregoing.
- I.25 “Government Official” means any official or employee (or relative or household member thereof) or agent of a Government Authority, any member of a royal family, or any candidate for political office.
- I.26 “IRB” means proposed Industrial Revenue Bonds, more fully discussed herein.

- I.27 “Inducement Resolution” has the meaning set forth in Section 6.5.
- I.28 “Initial Phase” has the meaning set forth in Recital B.
- I.29 “Lawsuits” has the meaning set forth in Section 5.1.
- I.30 “Lease Agreement” means the lease(s) to be executed with the issuance of the IRB.
- I.31 “Master Bond Resolution” means the resolution of the Fiscal Court issuing and authorizing the IRBs for the Project, which IRBs shall be issued in a maximum aggregate amount for the total estimated capital investment of the Project, but be closed in one or more series of IRBs as each phase of the Project is ready to construct.
- I.32 “Minimum MCSD Revenue” has the meaning set forth in Exhibit C.
- I.33 “Mortgage” means a mortgage, deed of trust, sale and leaseback or other form of secured financing.
- I.34 “Mortgagee” means the holder of a Mortgage.
- I.35 “Official Records” means the Official Records of Mason County, Kentucky and/or the City of Maysville, Kentucky, as the case may be.
- I.36 “Party” and “Parties” have the meanings set forth in the introduction.
- I.37 “PILOT Agreement” means the payment in lieu of taxes agreement more fully described in Exhibit D.
- I.38 “Project” has the meaning set forth in Recital B.

I.39 “Project Approvals” means the permits, approvals, reviews and other actions set forth on Exhibit B hereto.

I.40 “Proposed Tax Measures” has the meaning set forth in Section 4.4.

I.41 “Property” has the meaning set forth in Recital A.

I.42 “PSIF” means the Public Safety Impact Fee, more fully described in Section 6.3.

I.43 “PSIF Term” has the meaning set forth in Section 6.3.

I.44 “QDC” has the meaning set forth in Section 5.9.

I.45 “Resolution” has the meaning set forth in Article II.

I.46 “Roadway Easements” has the meaning set forth in Section 6.2.

I.47 “Roadway Construction and Realignment Project” has the meaning set forth in Section 6.2.

I.48 “Roadway Improvement Project” has the meaning set forth in Section 6.2.

I.49 “Taxes” means any and all taxes, special taxes, assessments, levies, impositions, duties, deductions, withholding, charges and fees imposed by a Government Authority, including those imposed with respect to any assessment districts, infrastructure financing, community facilities districts, community taxing districts, maintenance districts or other similar districts.

I.50 “Term” has the meaning set forth in Article VIII.

I.51 “Termination Fee” has the meaning set forth in Section 8.2.

I.52 “Water and Sewer Agreement” means that certain Water and Sewer Agreement between the Company and the City, pursuant to which the City agrees to cause water and sewer services to be provided to the Project, all as more particularly described therein.

I.53 “Water Agreement” means that certain Water Agreement between the Company and the Western Mason County, Kentucky Water District, pursuant to which the Western Mason County, Kentucky Water District agrees to cause water services to be provided to the Project, all as more particularly described therein.

I.54 “Work” has the meaning set forth in Section 7.2.

I.55 “Zoning Ordinance” means that certain Zoning Ordinance No. 02-07 as updated by Ordinance No. 26-01 dated February 24, 2026, as amended.

Article II COUNTY PROCEDURES AND ACTIONS

The County Fiscal Court intends to adopt, in accordance with all Applicable Rules, a resolution (the “Resolution”), effective immediately upon adoption, which will (i) confirm the County Fiscal Court’s approval of this Agreement and the County Fiscal Court’s finding that the provisions of this Agreement are consistent with the Comprehensive Plan and all Applicable Rules, and (ii) authorize and instruct the execution of this Agreement by the County Judge/Executive. The County represents and warrants to the Company that (a) the County has the full power and authority to enter into this Agreement and to perform its obligations thereunder, (b) this Agreement will be a valid and binding obligation, enforceable against the County in accordance with the terms hereof, and (c) the execution and delivery of this Agreement will have been validly authorized by all necessary governmental or other action and will not conflict with any other agreements entered

into by, or obligations of, the County. All of the Company's obligations under this Agreement are contingent upon and subject to the County Fiscal Court's adoption of the Resolution in accordance with this Agreement.

Article III CONSIDERATION

The Company has invested substantial time and expense as consideration and inducement to the County to enter into this Agreement, which amount shall be non-refundable to the Company. The County believes that the Project will provide economic benefits to the County by stimulating employment and economic growth in the County. The County is entering into this Agreement to recruit the Project to the County by providing certain benefits, assurances, and incentives to the Company. The County understands that the Company would not develop the Project in the County without such benefits, assurances, and incentives, on which the Company is reasonably and in good faith relying on to independently evaluate the economic feasibility and commercial reasonableness of developing and operating the Project in the County.

Article IV TAXES AND FEES

IV.1 Right to Oppose. The Company shall have the right, to the extent permitted by law, to protest, oppose and vote against any and all County Taxes, and any future efforts of the County concerning annexation of the Property.

IV.2 New Taxes. As of the Effective Date, the County has no plans and does not intend to recommend or support any new Taxes that are applicable solely to the Project, the Property or the data center industry generally, or with the express or inferred intent to specifically or inequitably target the Project, the Property or the data center industry. In the event that any subsequent court of competent jurisdiction within the Commonwealth of Kentucky issues a final

and non-appealable ruling or order that is inconsistent with the foregoing, the County shall remain mindful of the terms agreed to herein, and the Parties shall adhere to such ruling or order while working together in good faith to honor the spirit of this Agreement and achieve compliance in a manner that mitigates or minimizes any adverse impact on the Project.

IV.3 Fee Waiver. The County hereby waives, or shall cause to be waived, any and all otherwise applicable County impact fees and other fees, including filing, application, review, inspection and permit fees, related to the Project, Property, or the Roadway Construction and Realignment Project (as defined below) or the design, development, construction or occupancy of the Project, Property, or the Roadway Construction and Realignment Project, that are under the control of the County, as further outlined in Exhibit F.

IV.4 Tax Stability and Transparency. The County shall provide notice to the Company of any County-proposed tax measure that would materially impact the Project (whether positively or negatively) (these measures, “Proposed Tax Measures”), no later than 30 days’ following the County’s first having knowledge of such Proposed Tax Measures. Any such Proposed Tax Measures, as enacted, will not be applied to the Project in a more burdensome manner than to similarly situated industrial uses. The Company and the County shall collaborate and discuss the impact of any Proposed Tax Measure.

Article V

ENTITLEMENTS

V.1 Pending Litigation Disclosure. Notwithstanding Section 5.2 and Section 5.3 *infra.*, the Parties acknowledge the existence of certain litigation ongoing in the courts of the Commonwealth of Kentucky which may impact the Project, such as (but not limited to) We Are Mason County, KY Inc. v. Mason County Fiscal Court, No. 26-CI-00091 (Mason Cir. Ct.) and We

Are Mason County, KY Inc. v. Mason County Fiscal Court, No. 26-CI-00117 (Mason Cir. Ct.), *appeal docketed*, No. 2026-CA-1304 (Ky. Ct. App. Sept. 14, 2026) (collectively, the “Lawsuits”). Recognizing the potential impact of the Lawsuits on the Project, the terms and conditions of Section 5.2 and Section 5.3 will be subject to the outcomes thereof and adjusted as otherwise deemed necessary to further the intent of the Parties through the Agreement by collaboration amongst themselves.

V.2 Entitlement to Develop. The County represents to the Company that as of the Effective Date: (i) the Existing Zoning applies to that portions of the Property zoned pursuant to the Zoning Ordinance (provided, however, the County agrees that the Company’s decision to go forward with the Project is contingent upon the County’s continued approval of the Existing Zoning); (ii) data centers are expressly listed in the Zoning Ordinance as permitted uses under the Existing Zoning; and (iii) no Applicable Rule prohibits, prevents or encumbers the development, completion, operation or occupancy of the Project or any portion thereof in compliance with the use, density, design, height, setback and signage regulations and requirements and other development entitlements incorporated in the Project Approvals. The Company has the vested right to develop and operate the Project, including the right to maintain, remodel, refurbish, renovate, rehabilitate, rebuild, replenish, relocate, or replace the Project or any portion thereof (including, but not limited to any equipment used in operating the Project such as information technology and electrical equipment), including in the event of damage, destruction or obsolescence of the Project or any portion thereof (including any equipment used in operating the Project), subject only to the Applicable Rules. To the extent that the Project or any portion thereof (including any equipment used in operating the Project) is remodeled, renovated, rehabilitated, rebuilt, replenished or replaced, the Company may locate the Project or any portion thereof

(including any equipment used in operating the Project) at any location within the County, subject only to the Applicable Rules.

V.3 Applicable Rules. The Applicable Rules, including any zoning, land use or building regulation, in effect as of the date any phase of the Project is being permitted for construction, shall be applied to each respective phase of the Project. The County represents to the Company that no Applicable Rule conflicts with the provisions of this Agreement, and that as of the Effective Date it has no intention of amending the Applicable Rules; however, nothing herein shall prevent the County from amending the Applicable Rules to address issues or impacts not known as of the Effective Date or to address changes in industry standards related to data center projects. The County will act in good faith with the Company to provide that the Applicable Rules are, to the maximum extent feasible, consistent during the development of all phases of the Project. If applicable state or federal laws or regulations prevent or preclude compliance with one or more provisions of this Agreement, such provisions of this Agreement shall be modified or suspended as necessary to comply with such state or federal laws or regulations. The County shall not add or modify any Applicable Rule, including any zoning, land use or building regulation, with the express or inferred intent to specifically or inequitably target the Project, the Property or the data center industry or in a manner that adversely affects the Project, the Property or the data center industry. In the event that any non-residential areas were to be rezoned to residential areas within two hundred and fifty (250') feet of the Property, the County will take into consideration the Applicable Rules and will make efforts to include a waiver of nuisance complaints and acknowledgment that it is adjacent to a data center for any rezoned parcels. In the event that any court of competent jurisdiction within the Commonwealth of Kentucky issues a final and non-appealable ruling or order that is inconsistent with the Applicable Rules or the provisions of this

Section, the County shall remain mindful of the terms agreed to herein, and the Parties shall adhere to such ruling or order while working together in good faith to honor the spirit of this Agreement and achieve compliance in a manner that mitigates or minimizes any adverse impact on the Project.

V.4 Alternative Energy. The County acknowledges that the Company is exploring (but shall not be obligated to pursue) options to use allowable alternative energy sources to operate the Project or a portion thereof. The County represents to the Company that such alternative energy sources are permitted uses on the Property under the Applicable Rules.

V.5 Project Approvals. The required Project Approvals are set forth in Exhibit B. The County represents to the Company that the Project Approvals are the only County permits, approvals, reviews and actions that are required to commence and complete the development of the Project (approvals of the State and other governmental entities may be needed) and the Roadway Improvement Project and the Roadway Construction and Realignment Project under the Applicable Rules. Nothing herein shall prohibit the Company from seeking other or further permits, approvals, reviews or other actions in connection with the Project, the Roadway Improvement Project or the Roadway Construction and Realignment Project as may be deemed necessary or desirable by the Company in its sole discretion. The County shall take all of the actions with respect to the Project Approvals indicated on Exhibit B and shall process any and all remaining Project Approvals in accordance with the timeframes set forth on Exhibit B.

V.6 Moratoria or Interim Control Ordinances. No County moratoria, ordinance, resolution, policy or other administrative or legislative measure enacted or implemented after the Effective Date that relates directly or indirectly to the Project or Property, or to fees associated with or the timing, sequencing or phasing of the development or construction of any phase of the

Project, shall apply to the Property or this Agreement, unless it is (i) reasonably found by the County to be necessary to the public health and safety of the residents of the County, and (ii) generally applicable on a County-wide basis (except to the extent necessary in the event of a natural disaster).

V.7 Timeframes and Staffing for Processing and Review. The County shall expedite processing of all Project Approvals that the County controls (including staff review and processing and actions by any boards and commissions) and any other approvals or actions requested by the Company in connection with the Project or the Roadway Improvement Project and the Roadway Construction and Realignment Project (including, but not limited to, completeness determinations). Any completeness determinations shall be processed within thirty (30) Business Days (as defined below) following its receipt of each such request; provided that such period shall be tolled for any period during which the County is awaiting revisions or additional information from the Company that are necessary to complete the County process. For Project Approvals, the County shall provide staff review of such Project Approval within thirty (30) Business Days following its receipt, and shall process subsequent submissions of such Project Approvals within fifteen (15) Business Days following its receipt of such subsequent request; provided that such period shall be tolled for any period during which the County is awaiting revisions or additional information from the Company that are necessary to complete the County process. The County shall assist with processing and review and shall, solely to the extent necessary by law, permit third-party review by peer agencies or governing bodies.

Notwithstanding the provisions of Section V.8 and V.9 below, the Company acknowledges and understands that most of the permits needed for the Project will be from other agencies, including the State, that the County does not control.

V.8 Other Approvals. The County shall assist and cooperate in good faith with the Company in connection with obtaining any (i) approvals and permits from other governmental or quasi-governmental agencies having jurisdiction over the Property, the Project, the Roadway Improvement Project, or the Roadway Construction and Realignment Project, and (ii) similar documents and instruments from third parties, as may be necessary or desirable in connection with the development or operation of the Project, the Roadway Improvement Project, or the Roadway Construction and Realignment Project. If action is required by the County in connection with obtaining any such approvals, permits, documents or instruments, the County shall take final action within fifteen (15) Business Days (as defined below) following its receipt of each such request; provided that such period shall be tolled for any period during which the County is awaiting revisions or additional information from the Company that are necessary to complete the County process. To the extent that further approvals are required (other than the Project Approvals) and that relate to equipment refresh and replacement, such approvals shall be processed by the County on an expedited basis within fifteen (15) Business Days. Further, any approvals that are repetitive in scope shall be accepted on a master/programmatic basis without requiring further action by the Company.

V.9 Endorsement of QDC Sales Tax Exemption. The County shall endorse the Company's requested Qualified Data Center ("QDC") program exemption for the Project, and provide reasonable, timely, and appropriate support to the Company in any negotiations, discussions or other proceedings with the Kentucky Economic Development Finance Authority and all other Government Authorities and Government Officials which relate to the QDC exemption and the Project as a whole.

V.10 Interagency Cooperation. During the Term of this Agreement, and to the extent permitted by applicable law, the County shall reasonably assist and cooperate with the Company, at the Company's request, in the Company's efforts to obtain all governmental approvals, permits, consents, franchises, rights-of-way, easements, and other authorizations necessary or desirable for the development, construction, operation, and use of the Project, including approvals from Government Authorities and utilities. Such assistance and cooperation shall include, without limitation, (i) executing and delivering customary applications, consents, and acknowledgments within the County's authority, (ii) coordinating with other governmental entities and utility providers, (iii) providing reasonable letters of support or non-objection, and (iv) participating, through authorized representatives, in meetings and hearings related to the Project to the extent reasonably requested by the Company.

V.11 Additional Property. Beyond the Property, the Company may from time to time acquire property following the Effective Date which is contiguous to the Property (whether in one or more parcels, "Additional Property"). If the Company acquires Additional Property, and desires to develop the Additional Property consistent with the terms of this Agreement, the County will in good faith consider amending this Agreement to include the Additional Property within the terms of this Agreement, but subject to any additional terms and conditions to which the Company and the County may agree.

V.12 Timing and Rate of Development. The Parties understand and acknowledge that the Project is long-lived in nature and may include multiple phases extending over a period of years, and that during the time of implementation of the Project and this Agreement, the County will be required to devote significant administrative time to the Project, including, engaging professionals and other third parties to assist the County with the review and implementation of

the Project and its obligations under this Agreement. In furtherance thereof, the Parties have determined that the administrative costs and burdens associated with the implementation of the Project that have already been incurred and the remaining costs through the initiation of construction of the Initial Phase (including reasonable, mutually agreed-upon, out-of-pocket, third-party costs incurred in connection with approving, negotiating, and implementing the Project by the County but not including staff time or other internal County expenses or costs) are estimated to be \$750,000. Such amount shall be paid by the Company to the County no less than ninety (90) days following the Effective Date and shall be the sole obligation of the Company has related to the payment of the out-of-pocket costs. Any applicable fees related to the closing of the IRB, including bond counsel fees, shall be paid by the Company to the County upon the closing of each series of the IRB, and the County shall use such funds to pay and/or reimburse any applicable third parties.

V.13 No Annexation. To the extent permitted by applicable law, the County shall oppose and shall not support, consent to, initiate, encourage, or facilitate any annexation of the Property, the Project, or any portion thereof. Without limiting the foregoing, the County shall (i) take timely, reasonable, and lawful actions to oppose any annexation petition or proceeding affecting the Property or the Project, and (ii) reasonably cooperate with the Company, at the Company's request, in opposing any such annexation.

V.14 Informal Dispute Resolution Process. Either Party may provide notice to the other if such Party is concerned with the other's performance of its duties under this Agreement; the Party raising concern may send notice to the other and request a meeting with Designated Officials. The Parties shall collaborate to select a neutral technical reviewer to be a party to and, as necessary, participate in discussions among the Parties. Such meeting shall be scheduled within ten (10)

Business Days of the notice. The technical reviewer shall issue a recommendation within ten (10) Business Days of the conclusion of discussions among the Parties, provided that such ten (10) Business Day timeline shall be tolled during good-faith negotiations and while dispute resolution steps are being taken by the Parties.

Article VI

INFRASTRUCTURE IMPROVEMENTS

VI.1 Water and Sewer Improvements. The County will use all reasonable efforts to induce the City to extend water service and sewer service to the Property, in a quantity and at a cost that is acceptable to the Company and suitable for all needs of the Project, pursuant to a Water and Sewer Agreement; provided that the Company shall be responsible for all costs of installation of such water service and sewer service, estimated to be between approximately Forty Million (\$40,000,000) Dollars and Sixty Million (\$60,000,000) Dollars. In addition, the County will use all reasonable efforts to induce the Western Mason County, Kentucky Water District to extend water service to the Property, in a quantity and at a cost that is acceptable to the Company and suitable for the needs of the Project, pursuant to a Water Agreement; provided that the Company shall be responsible for all costs of installation of such water service. The County agrees to use best efforts to cause the City of Maysville and the Western Mason County, Kentucky Water District to expedite their procurement and bidding processes, as applicable, to enable the Company to meet its schedule for the construction and installation of the Project. Further, the Company shall collaborate with the County and relevant Government Authorities to provide funding for the development of a new City of Maysville water treatment plant, the cost of which will be borne by the Company, in an amount up to Forty-Five Million (\$45,000,000) Dollars.

VI.2 Public Roadway Improvement and Realignment Projects. The County and Company understand that certain road improvements must be made at the Company's cost and must be suitable for the needs of the Project on Germantown Road (KY 3056, a State Road), Slack Pike, and Valley Pike Road (the "Roadway Improvement Project"). The Company shall design, bid, and build the improvements in accordance with applicable County and/or Commonwealth specifications based on the terms of an encroachment permit granted by the County for the applicable County roads and by the Commonwealth for the needed improvements to Germantown Road. The County will assist and, if needed, facilitate the Company's obtaining the encroachment permit needed from the Commonwealth and agrees to be the applicant for that encroachment permit if required by the Commonwealth. In addition, the County shall approve the vacation of Big Pond Road and allow a cul-de-sac at the terminus of Big Pond Road, to be constructed at the Company's cost, which shall remain and shall be owned by the County. The Company currently anticipates that it will, subject to the Project Approvals and at its own cost and expense, design, build and construct the realignment of Slack Pike, reconstruction of Germantown Road, reconstruction of Moyer Lane, and reconstruction of Valley Pike (the "Roadway Construction and Realignment Project") to improve the existing public roads and rights-of-way. The Company currently anticipates that the Roadway Construction and Realignment Project would reconstruct and widen Germantown Road from its current terminus at the AA Highway to just beyond the Big Pond Road driveway. The project would also widen Moyer Lane from its current terminus at the AA Highway back to Germantown Road. The project would also realign Slack Pike from its current terminus at the AA Highway back to Valley Pike. The project would also widen and realign Valley Pike from its current terminus at Germantown Road back to just beyond the proposed project driveway on the western property. Upon completion of the Roadway Improvement Project

and the Roadway Construction and Realignment Project, the County and/or Commonwealth, as applicable, shall accept dedication of such roadway improvements as part of the Project Approvals in accordance with this Agreement, the terms of any applicable encroachment permit, and the timeframes set forth on Exhibit B. The roadway improvements contemplated by the Roadway Improvement Project and the Roadway Construction and Realignment Project shall be owned by the County or Commonwealth, as applicable, and maintained by the County or Commonwealth, as applicable. “Roadway Easements” means any and all easements in form and substance acceptable to the Company in its sole discretion that are necessary or desirable, and collectively sufficient, to allow the Company and its agents and employees to construct the Roadway Improvement Project and the Roadway Construction and Realignment Project and undertake related activities, including easements on, under and within the Property and other property in the vicinity of the Property. The foregoing notwithstanding, to the extent public bidding may be required, the Parties agree to collaborate such that the Company will not be required to publicly bid the Roadway Improvement Project and/or the Roadway Construction and Realignment Project.

VI.3 Public Safety Impact Fee and Improvements to Public Safety Staffing and Equipment. The Company agrees to pay to the County a one-time fee to fund the County's EMS needs. This fee is intended to cover incremental public safety staffing, equipment, and related costs over the three-year term of the PSIF (the “PSIF Term”), consistent with the Company’s Global Security Team’s recommended scenario. The one-time PSIF amount is Fifteen Million (\$15,000,000) Dollars. The PSIF amount shall be paid in a single lump-sum payment due within ninety (90) days after the commencement of construction of the Project. The PSIF is intended to cover incremental public safety costs over the construction period, related to staffing, equipment, training and communications. An estimated Five Million (\$5,000,000) Dollars of the PSIF amount

shall be used in the construction of a new public safety communications center. The County shall maintain reasonable records of PSIF expenditures during the PSIF Term and provide to the Company an annual high-level summary of PSIF-funded hires and procurements during the PSIF Term (e.g., positions filled; major equipment procured), subject to applicable public records laws. The County agrees to work with the local EMS, fire department, the County sheriff's office and the City police to provide public safety services to the Company and its Project no less than to the same extent as is provided to all other property within the County. On at least an annual basis, the County, (in conjunction with the local EMS, fire department, the County sheriff's office, the City police, and other relevant safety offices and officials), shall meet with the Company's Global Security Team to conduct coordination exercises and align on mutual-aid practices.

VI.4 Electric Utilities. The Company shall work with the Eastern Kentucky Power Cooperative (the "EKPC") to provide electric utility services to the Property in a manner that meets the Company's needs for the Project, and the Company shall pay for all transmission upgrades required for the Project, which costs are estimated to be several hundred million dollars. The Company shall work to secure all contracts necessary to provide a dedicated generation asset for energy and capacity, including an obligation of the Company to hold members of Fleming-Mason Energy and EKPC harmless from any potential impacts on rates that are a direct result of the Project. Such agreement with EKPC shall provide in part that: (a) EKPC has the capacity to supply the needs of the Project without negatively impacting other residential and business users in Mason County; (b) no part of the cost to supply power to the Project will be or become included in the rates charged to other residential and commercial customers in Mason County; and (c) the Company commits to pay all costs needed to supply the electric power needed for the Project. For

the avoidance of doubt, all electric utility costs for the Project must be paid by the Company and excluded from the shared rate base for individual residents and commercial establishments.

Consistent with the Executive Order, within ten (10) days following the Effective Date, the Company shall obtain a letter from EKPC that certifies to the County (1) that EKPC has the capacity to meet the needs of the Company without impacting other customers of EKPC; and (2) that any costs of supplying power for the Project shall be borne by the Company, and shall not be included in the rates for other customers of EKPC.

VI.5 Industrial Building Revenue Bonds. Immediately after the County Fiscal Court enacts the Resolution, the County Fiscal Court shall enact an Inducement Resolution authorizing the issuance of IRBs in an amount up to the anticipated total capital investment of the Project (the “Inducement Resolution”), substantially in the form attached hereto as Exhibit E, and shall immediately thereafter adopt a Master Bond Resolution authorizing the issuance of the IRBs for the Project in an amount equal to the anticipated total investment of the Project over the term of the IRBs in series form as provided by the Company. Subsequently, the Company may notify and request that the County issue, on certain date(s), the IRBs under KRS 103.200 to finance the Project, and the County agrees to cause such IRBs to be issued, if requested by the Company, in an amount up to the anticipated total capital investment of the Project. In connection therewith, the Company will make an annual payment under the PILOT Agreement in accordance with the provisions of the PILOT Agreement executed between the County and the Company.

VI.6 Cemetery Relocation. The County shall, for any abandoned cemeteries located within the Property, use all reasonable efforts to approve the relocation of such abandoned cemeteries, including, but not limited to, by entering into agreements with applicable property

owners pursuant to KRS 381.755, and assisting in securing relevant Project Approvals to carry out the intent of this Section, provided that the Company shall be responsible for all costs associated with such relocation(s).

VI.7 Designated County Industrial District. The Company may elect to identify and designate an area of the Property or the Project as a County Industrial District (defined as a “District” in KRS 81A.532) to be promptly created and implemented by the County upon such notice from the Company. If elected, the County shall cause the Fiscal Court to promptly take all steps necessary to create and implement the District on that portion or those portions of the Project site as desired and identified by the Company. The Company shall reimburse the County, at a time and in a manner to be agreed to by the Parties, for costs incurred by the County relating to its statutory obligation for improvements in the District.

VI.8 Construction Activity and Employment. With respect to the Project, the various infrastructure improvements contemplated by this Article VI, and subsequent employment with an affiliate or independent contractor of the Company, it is estimated that there will be significant opportunities for employment for members of the surrounding community. In addition to the economic benefit derived from direct employment opportunities, the Project is anticipated to generate significant construction-period economic activity, including County occupational license tax revenues associated with the construction workforce. To the extent that, following completion of the Initial Phase and after the first full year of operations thereof, and so long as such operations continue, combined annual payroll of at least Five Million (\$5,000,000) Dollars is not being paid to persons with full-time equivalent, operational jobs, including Company employees and contracted employees, supporting the Project, determined on an annual retrospective basis and subject to Section XI.1 regarding Force Majeure Events, the Company shall pay to the County one

percent (1%) of the shortfall each year thereafter that the gross combined payroll is less than Five Million Dollars, with such amounts to be determined and payable by April 30th of the following year.

VI.9 Contractors and Community Involvement. The Company is committed to fostering strong relationships with the Mason County community and recognizes the importance of local workforce participation in the success of the Project. To that end, the Company shall collaborate with the County to develop a hiring plan to ensure robust coordination with local entities to provide maximum opportunities for residents to seek full-time employment and contracting work related to the Project (and, for the avoidance of doubt, work related to the Project following completion), including but not limited to the promotion of and participation in local job fairs and other community engagement initiatives designed to connect qualified workers with meaningful employment opportunities.

VI.10 Occupational Tax Compliance. The Company shall comply with all requirements of the County's Occupational License Tax Ordinance and shall use reasonable efforts to notify its third-party contractors engaged to construct or operate the Project that they are required to register and fully comply with the County's Occupational License Tax Ordinance. The Company shall insert in its contracts with third-party contractors engaged to construct or operate the Project the obligation to comply with the requirements of the County's Occupational License Tax Ordinance. Upon the Company's receipt of a written request from the County, the Company shall have an ongoing obligation to provide to the County a list of contractors and subcontractors that have been engaged to work on the Project.

VI.11 Mortgages. This Agreement shall not prevent or limit the Company from encumbering the Property or any estate or interest therein, any portion thereof, or any improvement thereon, in any manner whatsoever by one or more Mortgages with respect to the construction, development, use or operation of the Project or any portion thereof. The County acknowledges that Mortgagees may require certain interpretations and modifications of this Agreement. If the Property is mortgaged, upon the Company's request from time to time, the County shall meet with the Company and such Mortgagees to negotiate in good faith any such requests for interpretation or modification. The County shall not withhold its consent to any such requested interpretation or modification that is consistent with the intent and purposes of this Agreement. Understanding that through the use of IRBs, title to the Property shall be vested in the County and leased to the Company, if requested by the Company, the County shall execute a fee joinder to such Mortgage, so long as the County has no obligation to pay any debt secured by such Mortgage.

Article VII

PERFORMANCE STANDARDS AND REQUIREMENTS

VII.1 Operational Standards. Once operational, each data center building shall maintain industry-standard operational practices, including compliance with relevant certifications, as applicable to the Company's operations.

VII.2 Compliance with Applicable Laws. The Company covenants and agrees that it will perform, or use commercially reasonable efforts to cause the performance of, all work, construction, development, and other actions in connection with the design, development, construction, equipping, and completion of the Project (collectively, the "Work") to be performed in compliance with all applicable federal, state, and local laws, statutes, rules, regulations, codes, ordinances, permits, approvals, and governmental requirements, in each case as the same may be

amended, supplemented, or replaced from time to time (collectively, “Applicable Laws”). Without limiting the generality of the foregoing, the Company shall obtain and maintain, or use commercially reasonable efforts to cause to be obtained and maintained, all permits, licenses, approvals, and authorizations required under Applicable Laws in connection with the performance of the Work. Notwithstanding anything to the contrary in this Agreement, the Company shall not be liable for the acts or omissions of any contractor, subcontractor, or other third party that is not an affiliate of the Company, except to the extent such acts or omissions result from the Company’s failure to use commercially reasonable efforts to select and manage the contractors with which it has contracted to perform the Work. In the event that any court of competent jurisdiction within the Commonwealth of Kentucky issues a final and non-appealable ruling or order that is inconsistent with the Applicable Laws or the provisions of this Section, the County shall remain mindful of the terms agreed to herein, and the Parties shall adhere to such ruling or order while working together in good faith to honor the spirit of this Agreement and achieve compliance in a manner that mitigates or minimizes any adverse impact on the Project.

VII.3 Standard of Performance. The Company covenants and agrees that (i) all Work performed by the Company or its affiliates shall be performed in a good and workmanlike manner, (ii) in accordance with sound construction and development practices, (iii) consistent with the standards of quality, care, and diligence customarily observed by reputable developers of projects of a similar type, scope, and complexity in the data center industry, and (iv) in material conformity with the plans and specifications approved by the County from time to time in accordance with this Agreement. With respect to Work performed by contractors, subcontractors, or other third parties that are not affiliates of the Company, the Company shall use commercially reasonable efforts to cause such Work to meet the foregoing standards.

VII.4 Zoning Compliance. The Company covenants and agrees that the development of the Project will comply with all operational standards required for a data center project as set forth in the text of the County's Zoning Ordinance, including all conditions, restrictions, and requirements imposed thereunder with respect to the Project.

VII.5 Environmental Compliance. The Company shall comply with all applicable federal, state, and local environmental laws and regulations. The Company shall use commercially reasonable efforts to minimize adverse environmental impacts, including water usage and noise.

VII.6 Annual Reporting. The Company shall provide the County with an annual report, on a confidential basis, including: (i) total capital invested to date; (ii) number of full-time equivalent employees; (iii) aggregate annual payroll; (iv) status of construction milestones; and (v) water usage data. The County may, at its own expense, engage an independent auditor to verify the information in such report, subject to reasonable confidentiality protections.

Article VIII

TERM

VIII.1 Term. The term of this Agreement shall commence on the Effective Date and continue until terminated in accordance herewith (the "Term").

VIII.2 Company Termination. The Company may, for any reason, at any time prior to the issuance of a certificate of occupancy for any building comprising the Initial Phase, terminate this Agreement effective immediately upon providing written notice of such termination to the County. In the event the Company exercises its right to terminate the Agreement under this Section 8.2, the Company shall reimburse the County for any actual and reasonable costs incurred by the County from any third party prior to such notice in the performance of this Agreement (collectively,

“Costs”), and pay to the County a termination fee of One Million (\$1,000,000) Dollars (the “Termination Fee”), except that (i) no Termination Fee shall be due and payable if (i) the final outcomes of the Lawsuits prohibit the Company from constructing the Project or (ii) it is determined in Company’s discretion that the Project is no longer economically viable as a result of changes in Applicable Law materially detrimental to the Company’s ability to develop all phases of the Project as currently planned. Within thirty (30) days of receipt of the Company’s termination notice, the County shall provide the Company with reasonable documentation, including invoices, for any actual and reasonable Costs prior to Company’s delivery of such written termination notice. The County acknowledges that Costs shall include only third-party costs, and shall not include any costs associated with the time expended by County employees. The Company shall reimburse the County for Costs up to Two Hundred Thousand (\$200,000) Dollars, and this shall be the Company’s sole liability for any Costs. Nothing set forth in this Section VIII.2 shall require a refund to the Company of any funds paid to the County or any other government entity in accordance with the terms of this Agreement prior to the date of the notice of termination. Any such termination by the Company shall act as a forfeiture of any rights or incentives included herein, including any benefits available to the Company or its assigns under the IRB. If an IRB has been issued for any phase of the Project at the time the Company elects to terminate this Agreement, the notice to terminate shall be treated as the exercise by the Company of its right to terminate the IRB and applicable lease.

Article IX

THIRD PARTY TRANSACTIONS

IX.1 Estoppel Certificate. At any time, and from time to time, either Party may deliver written notice to the other Party requesting that such other Party certify in writing that, to the

knowledge of the certifying Party: (i) this Agreement is in full force and effect and a binding obligation of the Parties; (ii) this Agreement has not been amended or modified, or if amended or modified, a description of each such amendment or modification; (iii) the requesting Party is not then in breach of this Agreement, or if in breach, a description of each such breach; and (iv) any other factual matters reasonably requested (an “Estoppel Certificate”). The County’s authorized designee may execute, on behalf of the County, any Estoppel Certificate requested by the Company that is consistent with this Section 9.1. The County acknowledges that an Estoppel Certificate may be relied upon by transferees or successors in interest to the Company and by Mortgagees holding an interest in the Property.

IX.2 No Third Party Beneficiaries. The only parties to this Agreement are the County and the Company. There are no third-party beneficiaries under this Agreement, and except for assignees and successors-in-interest to either Party, this Agreement shall not be construed to benefit or be enforceable by any other party whatsoever; the Board, however, shall be a third-party beneficiary to certain provisions in the PILOT Agreement as expressly stated therein.

Article X

DEFAULT, REMEDIES, AND INDEMNIFICATION

X.1 Generally. In the event of a default of this Agreement, the non-defaulting Party shall provide written notice of the default to the defaulting Party and shall specify a period of not less than ninety (90) days during which the defaulting Party shall have the right to cure such default; provided, however, that such cure period may be extended if (i) the default cannot reasonably be cured within the cure period provided in such notice, (ii) the curing Party notifies the non-defaulting Party of such fact by no later than the end of the cure period provided in the notice, (iii) the curing Party has been diligent in pursuing the cure, and (iv) the curing Party in such

extension notice covenants to (and thereafter actually does) diligently pursue the cure to completion. If the defaulting Party fails to cure the default, the non-defaulting Party may either (A) terminate this Agreement and seek damages from the defaulting Party, or (B) enforce this Agreement by the remedy of damages or specific performance, or both.

X.2 Mutual Waiver of Consequential Damages. Except in the case of gross negligence, bad faith or willful misconduct, for which claims for consequential damages are expressly reserved by the Parties, each Party hereby waives all claims against the other Party for any consequential, indirect, incidental, special, exemplary, punitive, or enhanced damages arising out of or relating to this Agreement, whether arising in contract, tort (including negligence), strict liability, statute, or otherwise. Without limiting the foregoing, each Party waives any claim for loss of profits, loss of revenue, loss of business opportunity, loss of goodwill, loss of anticipated savings, loss of use, loss of data, business interruption, diminution in value, or other economic or commercial losses, whether foreseeable or unforeseeable and whether or not such Party has been advised of the possibility of such damages.

X.3 General Indemnification. The Company shall indemnify, defend and hold harmless the County and its elected and appointed officials, officers, employees, agents and representatives (collectively, the “County Indemnitees”) from and against any and all claims, demands, actions, causes of action, suits, proceedings, losses, damages, liabilities, judgments, penalties, fines, costs and expenses (including reasonable attorneys’ fees and court costs) (collectively, “Claims”) asserted against any County Indemnatee by any person or entity other than a Party to this Agreement, arising out of or relating to (i) the design, construction, installation, maintenance, repair, replacement, renovation, rehabilitation, rebuilding, operation or use of the Project or any portion thereof, (ii) any acts or omissions of the Company or its affiliates, contractors,

subcontractors, agents, employees, invitees or licensees in connection with the Project or the Property, (iii) any breach by the Company of its obligations under this Agreement, or (iv) any accident, injury to or death of persons or loss of or damage to property occurring on or about the Property or in connection with the Project, except to the extent such Claims arise from the gross negligence or willful misconduct of any County Indemnatee.

X.4 Indemnification During Bond Term. During the term of any IRBs issued consistent with Section 6.5 hereof, the Company shall fully indemnify, defend and hold harmless the County Indemnitees from and against any and all Claims, costs, expenses, liabilities, losses, damages, liens, encumbrances, charges and obligations of any kind or nature whatsoever arising out of or in any way relating to the IRBs, the governing terms of which shall be set forth in a “Bond Agreement” entered into between the Parties in connection with the Project and the IRBs, and in the Lease Agreement executed in connection with the IRBs.

X.5 Defense of Claims. Upon receipt of notice of any Claim for which indemnification may be sought hereunder, the County shall promptly notify the Company in writing; provided, however, that failure to provide such notice shall not relieve the Company of its indemnification obligations except to the extent the Company is materially prejudiced by such failure. The Company shall have the right, at its sole cost and expense, to assume the defense of any such Claim with counsel reasonably acceptable to the County. If the Company assumes the defense of any Claim, the County shall have the right to participate in such defense at its own expense. The Company shall not settle any Claim in a manner that imposes any obligation or liability on the County without the County's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed.

X.6 Survival. The indemnification obligations set forth in Section 10.3, Section 10.4, and Section 10.5 shall survive the expiration or earlier termination of this Agreement.

Article XI MISCELLANEOUS

XI.1 Force Majeure. If due to the occurrence of a Force Majeure Event a Party is unable to meet any obligation hereunder, then the deadline for performing such obligation shall be automatically extended by one (1) day for each day of such Force Majeure Event; provided that such Party shall diligently and in good faith act to the extent within its power to remedy the circumstances of such Force Majeure Event affecting its performance or to complete performance in as timely a manner as is reasonably possible.

XI.2 Recitals. The recitals of this Agreement are material terms hereof, are incorporated herein, and shall be binding upon the Parties.

XI.3 Notice. All notices and other communications given pursuant to this Agreement shall be in writing and shall be (a) mailed by first class, United States mail, postage prepaid, certified, with return receipt requested, and addressed to the parties hereto at the address listed below, (b) hand delivered to the intended addressee, (c) sent by nationally recognized overnight courier, or (d) sent by electronic mail, with a confirming copy being forwarded by a reputable overnight courier service within 24 hours thereafter to the recipient at the mailing address set forth below. If notice is given by U.S. Certified Mail, then the notice shall be deemed to have been given on the second Business Day after the date the envelope containing the notice is deposited in the U.S. Mail, properly addressed to the party to whom it is directed, postage prepaid. Notice made by personal delivery, overnight delivery or electronic mail shall be deemed given when received. The

parties hereto may change their addresses by giving notice thereof to the other in conformity with this provision:

County: County of Mason, Kentucky
Attn: County Judge/Executive
221 Stanley Reed Court
Maysville, Kentucky 41056

With Copy
To: Office of the Mason County Attorney
Attn: John Estill
24 West Third Street
Maysville, KY 41056

Company: Crisham LLC
c/o FBT Gibbons LLP
Attn: Christina M. Sprecher, Partner
301 E. 4th Street, Suite 3300
Cincinnati, Ohio 45202

XI.4 Assignment. The Company may assign any or all of its rights and obligations under this Agreement to any (i) affiliate of the Company or its ultimate parent, or any entity controlling, controlled by or under common control with the Company, or its ultimate parent, (and upon such assignment the assigning entity shall be relieved of its covenants, commitments and obligations hereunder), (ii) successor in interest to the Company, such as a survivor of a merger or other reorganization, (iii) successor in interest to the Property or Project, or (iv) joint venture partner of all or any portion of the Property or the Project. If the Company sells or transfers the Property or the Project in part or in its entirety and assigns its rights and obligations hereunder to its successor(s) in title to the Property or the Project, then the Company shall be relieved of all of its covenants, commitments and obligations hereunder. The County shall not have the right to assign its rights and obligations under this Agreement to any party.

XI.5 Run with the Land. This Agreement shall run with the Property and any portion thereof as it may be subdivided or recombined. The Company may record in the Official Records a memorandum of this Agreement setting forth the existence of this Agreement should it so choose.

XI.6 Entire Agreement. This Agreement, including all Exhibits attached hereto, contains the entire agreement between the Parties regarding the subject matter hereof, and all prior or contemporaneous communications or agreements between the Parties or their respective representatives with respect to the subject matter herein, whether oral or written, are merged into this Agreement and extinguished; the Parties agree that all Exhibits shown or referenced herein may be completed and attached subsequent to the Parties execution hereof.. Except for the Company's right to modify the description of the Property from time to time as described in the recitals to this Agreement, no agreement, representation or inducement shall be effective to change, modify or terminate this Agreement, in whole or in part, unless in writing and signed by the Party or Parties to be bound by such change, modification or termination. If any term or provision of this Agreement or any application thereof shall be unenforceable, the remainder of this Agreement and any other application of any such term or provision shall not be affected thereby, and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. The Parties acknowledge and agree that this Agreement represents a negotiated agreement, having been drafted, negotiated and agreed upon by the Parties and their respective legal counsel. Therefore, the Parties agree that the fact that one Party or the other Party may have been primarily responsible for drafting or editing this Agreement shall not, in any dispute over the terms of this Agreement, cause this Agreement to be interpreted against such Party. It is the Parties' collective intention to encourage, promote and aid the Project so that the opportunities and positive community impacts of the Project are fully realized by the County, its citizens and the Company.

XI.7 Waivers. Neither Party may waive any condition or breach of any representation, term, covenant or condition of this Agreement, except in a writing signed by the waiving Party and specifically describing the condition or breach waived. The waiver by either Party of any condition or breach of any representation, term, condition or covenant contained in this Agreement shall not be deemed to be a waiver of any other representation, term, condition or covenant or of any subsequent breach of the same or of any other representation, term, condition or covenant of this Agreement.

XI.8 No Joint Venture. The relationship of the Parties shall be that of independent contractors and nothing contained in this Agreement shall be deemed to create any relationship of agency, joint venture or partnership.

XI.9 Governing Law. This Agreement is governed by and shall be construed and enforced in accordance with the laws of the Commonwealth of Kentucky.

XI.10 Interpretation. The section headings of this Agreement are for convenience of reference only and shall not be deemed to modify, explain, restrict, alter or affect the meaning or interpretation of any provision hereof. Whenever the singular number is used, and when required by the context, the same includes the plural, and the masculine gender includes the feminine and neuter genders. All references herein to "Section" or "Exhibit" reference the applicable Section of this Agreement or Exhibit attached hereto; and all Exhibits attached hereto are incorporated herein and made a part hereof to the same extent as if they were included in the body of this Agreement. The use in this Agreement of the words "including," "such as" or words of similar import when used with reference to any general term, statement or matter shall not be construed to limit such term, statement or matter to the specific terms, statements or matters, unless language of limitation,

such as “and limited to” or words of similar import are used with reference thereto. Rather, such terms shall be deemed to refer to all other items or matters that could reasonably fall within the broadest possible scope of such term, statement or matter.

XI.11 Counterparts. This Agreement may be executed in as many counterparts as may be deemed necessary and convenient, and by the Parties in separate counterparts, each of which, when so executed, shall be deemed an original, but all such counterparts shall constitute one and the same instrument. A scanned, photocopy, or electronic signature on this Agreement (such as DocuSign), any amendment hereto or any notice delivered hereunder shall have the same legal effect as an original signature.

XI.12 Business Days. As used herein, the term “Business Day” shall mean a day that is not a Saturday, Sunday or legal holiday of the Commonwealth of Kentucky. All other references to “days” hereunder shall mean calendar days. If the date for the performance of any covenant or obligation under this Agreement shall fall on a Saturday, Sunday or legal holiday in the Commonwealth of Kentucky, then the date for performance thereof shall be extended to the next Business Day.

XI.13 Effect on Other Vested Rights. This Agreement does not abrogate any rights established or preserved by any Applicable Rules, by the Water and Sewer Agreement, by the Water Agreement, by any other agreement, contract, permit, license, approval, ruling, or entitlement issued, granted, or executed by any Government Authority or third party in connection with the Project, or that have vested or may vest pursuant to common law or otherwise, including the Lawsuits.

XI.14 Confidential Information. Subject to the Kentucky Open Records Law, the Company may designate any trade secrets or confidential business information included in any report or other writing delivered to the County pursuant to or in connection with this Agreement by any method, oral or written, that clearly sets apart the specific material the Company claims to be its trade secrets or confidential business information, the release of which would give an advantage to competitors or result in unfair competitive injury to the Company (such information, collectively, "Confidential Business Information"). For the avoidance of doubt, all building plans, as well as information regarding or concerning security systems (including information and data security, as well as security relating to the safety of personnel and property working on the Project or otherwise related to the Project), and any and all proprietary information shared by the Company concerning the Project shall be deemed Confidential Business Information. In addition, any information shared by the Company that, by its nature, a reasonable person would understand to be confidential or proprietary, whether or not marked or designated as such, shall be deemed Confidential Business Information. The County shall redact or delete any Confidential Business Information from any records it makes available for inspection or for which it provides copies. Within two (2) Business Days following the County's receipt of any request to inspect or obtain copies of public records relating to this Agreement or the Project, the County shall provide written notice of the same to the Company, which notice shall include a copy of such request. The County shall not allow inspection or provide copies of any such records until the Company shall have had not less than ten (10) Business Days (following and excluding the day on which the Company receives such notice) to determine whether to contest the right of any party to inspect or receive copies of such records. Any such action to enjoin the release of Confidential Business Information may be brought in the name of the Company or the County. The costs, damages, if any, and

attorneys' fees in any proceeding commenced by the Company or at its request by the County to prevent or enjoin the release of Confidential Business Information in any public records relating to this Agreement or the Project shall be borne by the Company.

XI.15 Attorneys' Fees. If any action is brought by either Party against the other Party, relating to or arising out of this Agreement or the enforcement hereof, the prevailing Party shall be entitled to recover from the other Party the reasonable attorneys' fees, costs and expenses incurred in connection with the prosecution or defense of such action, including the costs and fees incurred in connection with the enforcement or collection of any judgment obtained in any such proceeding. The provisions of this Section XI.15 shall survive the termination of this Agreement and the entry of any judgment and shall not merge, or be deemed to have merged, into any judgment.

XI.16 Further Assurances. Upon the request of the other Party, each Party agrees to (i) furnish to the other Party such requested information, (ii) execute and deliver to the other Party such requested documents, and (iii) do such other acts and things, each to the extent such requests are reasonably required for the purpose of carrying out the intent of this Agreement.

XI.17 Anti-Corruption Compliance. In connection with the negotiation and performance of this Agreement, the Parties, on behalf of themselves and their agents and representatives, represent, warrant, and covenant that each Party has complied with and that each Party has not engaged in and shall refrain from offering, promising, paying, giving, authorizing the paying or giving of, soliciting, or accepting or agreeing to accept Anything of Value, directly or indirectly to or from (a) any Government Official to (i) influence any act or decision of a Government Official in their official capacity, (ii) induce a Government Official to use their influence with a

Government Authority, or (iii) otherwise secure any improper advantage; or (b) any person or entity in any manner that would constitute bribery or an illegal kickback, or would otherwise violate any applicable anti-corruption law, rule, or regulation. If either Party becomes aware of any violation or suspected violation of this Section 11.17, it must provide prompt written notice to the other Party setting forth the relevant facts and circumstances. The Parties will, consistent with Applicable Rules, cooperate with the Company in good faith to review any suspected violations of this Section 11.17, including by providing reasonable access to relevant documentation.

XI.18 Executive Order Compliance. The Parties are aware of and have reviewed Kentucky Executive Order 2026-494 (August 6, 2026) (the “Executive Order”). Each Party represents to the other Party its belief that all terms thereof have been or will be met concerning the Project, and that the Executive Order is being complied with through this Agreement, provided that nothing herein shall be an admission or agreement by the County that the Executive Order may bind or limit the legislative determinations or actions by the County.

XI.19 Ethical Business Practices; No Procurement Process. In connection with the negotiation and performance of this Agreement, the County represents and warrants that it has complied and covenants that it shall comply with all Applicable Rules, including, without limitation, anti-bribery and anti-corruption laws, rules, and regulations, and that it has used and shall use only legitimate and ethical business practices. The performance of any obligations under this Agreement does not require the Company to submit any bid or otherwise participate in any procurement process of the County or to undertake any other obligations required by procurement laws and regulations of the County.

XI.20 Waiver of Jury Trial. EACH PARTY HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION (I) ARISING UNDER THIS AGREEMENT OR (II) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THIS AGREEMENT OR ANY OF THE TRANSACTIONS RELATED HERETO. EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY A COURT TRIAL WITHOUT A JURY AND THAT EITHER PARTY MAY FILE A COPY OF THIS AGREEMENT WITH ANY COURT AS EVIDENCE OF SUCH WAIVER.

[Signatures appear on following page]

COUNTY OF MASON, KENTUCKY:

a de jure county and political subdivision of the Commonwealth of Kentucky

By: _____

Owen J. McNeill, County Judge/Executive

ATTEST:

By: _____

Stephanie Schumacher
County Clerk

COMPANY:

Crisham LLC, a Delaware limited liability company

By: _____

Name: _____

Title: _____

[Signature page to Development And Community Revenue Agreement]

EXHIBIT A

[DESCRIPTION OF PROJECT PROPERTY]

EXHIBIT B

PROJECT APPROVALS

1. Zoning, including ordinances for text and map amendments
2. County Fiscal Court Resolution No. _____, adopted on October ____, 2026, approving the Agreement
3. County Fiscal Court Resolution No. [_____] adopted on [_____] __, 20__], approving the Water and Sewer Agreement
4. Resolution No. [_____] of the City Council of the City of Maysville, adopted on [_____] __, 20__], approving the City's Water and Sewer Agreement
5. Resolution No. [_____] of the Western Mason County, Kentucky Water District, adopted on [_____] __, 20__], approving the District's Water and Sewer Agreement
6. [Other Project Agreements, if any]
7. Building Permits
8. [Other Permits]
9. [Roadway Improvement Project approvals]
10. [Roadway Construction and Realignment Project approvals]
11. [Permits which may be required as a result of the electric utility services, discussed in Section 6.4, as well as any additional franchises/permits related to substation siting.]
12. [Permits regarding the relocation of abandoned cemeteries discussed in Section 6.6]

EXHIBIT C

TERM SHEET FOR IRBS

Issuer of Industrial Building Revenue Bonds (IRBs)	County of Mason, Kentucky
Statutory Authority	KRS 103.200 et seq.
Legislative Action Required	Inducement Resolution of the Fiscal Court of the Issuer and Master Bond Resolution
Obligor for payment of IRBs	Crisham LLC (the “Company”)
Amount of IRBs	Issuable in tranches over time, in a maximum amount necessary for the Project to succeed.
Liability of Issuer for payment of IRBs	Non-recourse as to Issuer; IRBs payable only from payments received from the Company under the Lease Agreement
Bondholder	A Company subsidiary or affiliate
Term of IRBs	For each series, 40 years – maximum statutory term
Interest Rate	3.0%
Principal Payment Dates	Typically, all principal is due at maturity
Interest Payment Dates	Typically, interest is payable once each year during the term of the IRBs; e.g. on February 1 of each year during the term
Mechanics of Bond Payments	On each annual interest payment date, the Company should make a payment of interest to the Bondholder, which would be noted on the books of the Company. To the extent the Company and the Bondholder report their financial information on a consolidated basis, there is no financial or tax impact from such payments.
Transfer of Real Property and Personal Property to the Issuer	Under KRS Chapters 103 and 132, if title to the real estate and personal property is transferred to the County, \$0 in local ad valorem property taxes is payable by the

	Company with respect to fee ownership of such property during the term of the IRBs.
Does the Company have the ability to unwind the IRB structure and cause the Issuer to transfer title back to the Company at any time, for \$1.00?	Yes. The Bond Agreement and Lease Agreement will so provide.
What are the principal IRB Documents?	Inducement Resolution, Master Bond Resolution, and Memorandum of Agreement of the Fiscal Court of the Issuer. Special warranty deed transferring title to real estate and improvements from the Company to the Issuer. Bill of sale transferring title to personal property from the Company to the Issuer. Lease Agreement between the Issuer and the Company. Bond Agreement among the Issuer, the Company and the Bondholder. Specimen IRB Bonds. Assignment of Lease Agreement from the Issuer in favor of the Bondholder. Disbursement and Payment Agreement. PILOT Agreement. Publication of summary of Bond Ordinance. Notice to State Local Debt Officers.
PILOT Agreement	Generally, the PILOT framework will provide for \$7.94 per sq. ft. to the County, subject to agreed-upon adjustments as set forth in the PILOT Agreement. For the Board, the PILOT shall also provide that if annual school tax revenues related to such items described above do not generate at least \$3.18 per sq. ft. for the Board (the " <u>Minimum MCSD Revenue</u> ") as a result of changes to tax laws affecting energy-

	related revenues, the Company will provide backstop payments directly to the Mason County School District that cover the difference between such revenues generated and the Minimum MCSD Revenue. Notwithstanding the foregoing, for each additional data center building constructed (up to the six total data center buildings contemplated herein), the Minimum MCSD Revenue shall be increased by Two Million Five Hundred Thousand (\$2,500,000) Dollars for each phase after the Initial Phase.
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EXHIBIT D

INDUCEMENT RESOLUTION

[Insert Both Resolutions and Master Bond Resolution]

EXHIBIT E

APPLICABLE FEES

[Insert Fee Schedule]

INDUCEMENT RESOLUTION 26-23

A RESOLUTION OF THE FISCAL COURT OF THE COUNTY OF MASON, KENTUCKY, PRELIMINARILY APPROVING AN INDUSTRIAL BUILDING REVENUE BOND FINANCING FOR CRISHAM LLC; AUTHORIZING INITIATION OF THE ACQUISITION, CONSTRUCTION, INSTALLATION, AND EQUIPPING OF AN INDUSTRIAL PROJECT RELATED THERETO; AGREEING TO ISSUE ONE OR MORE SERIES OF INDUSTRIAL BUILDING REVENUE BONDS AT THE APPROPRIATE TIMES; AND TAKING OTHER PRELIMINARY ACTIONS.

WHEREAS, Crisham LLC, a Delaware limited liability company and authorized do conduct business within the Commonwealth of Kentucky (with any affiliated entity thereof, the "Company"), has disclosed to the County of Mason, Kentucky (the "Issuer") that it is considering an economic development project, being the Project defined below, and has requested Issuer to assist the Company by agreeing to issue industrial building revenue bonds to defray the costs of the Project;

WHEREAS, it has been determined that the Issuer may assist the Company by causing the acquisition, construction, installation, and equipping of an industrial building project of the Company described in Exhibit A attached hereto (as described in Exhibit A, the "Project"), and by entering into, at the appropriate time, one or more lease agreements with the Company (the "Lease Agreement"), pertaining to the Project, all pursuant to the authority of Sections 103.200 to 103.285, inclusive, of the Kentucky Revised Statutes, as amended (the "Act"), and in furtherance of the purposes of the Act and the ensuing public benefit to the residents of the Issuer and its environs, such Lease Agreement to be upon terms and conditions as the Act may require and as the Issuer may deem acceptable;

WHEREAS, the Company has represented to the Issuer that the acquisition, construction, installation, and equipping of the Project will result in economic development within the environs of the Issuer;

WHEREAS, the Issuer is authorized by the Act to issue one or more series of its industrial building revenue bonds for the purpose of defraying the costs of acquiring, constructing, installing, and equipping "industrial building" facilities, which term includes land, buildings, fixtures, and equipment such as the Project; discussions have occurred between representatives of the Company and the Issuer incident to the issuance of such industrial building revenue bonds by the Issuer for the purpose of financing the

Project; it is the intention of the Issuer, and the Issuer has agreed and hereby agrees with the Company, to issue one or more series of such industrial building revenue bonds upon compliance by the Company with such reasonable conditions and obligations as the Issuer may require and documents incident to such bond issue and upon the agreement of the Company to pay all reasonable costs and expenses of the Issuer related to or arising from such issuances from bond proceeds or other sources; and the Issuer has authorized the Company to proceed with the initiation of the acquisition, construction, installation, and equipping of the Project, subject to reimbursement of such costs from the proceeds of the industrial building revenue bonds, as and when issued;

WHEREAS, based upon the Company's present estimate of the aggregate costs of the Project together with a reasonable allowance for contingencies and incidental costs, the Issuer proposes to issue its industrial building revenue bonds in one or more series in an amount up to the anticipated total capital investment of the Project, such series of bonds to have a term of forty (40) years from the date of issuance of a series, subject to Issuer's right to terminate such series as provided in Section 1 of this Resolution (collectively, the "Bonds"), to pay the aggregate costs of the acquisition, construction, installation, and equipping of the Project, including costs incident to the authorization, sale, and issuance of the Bonds and other financing costs, with the understanding such maximum aggregate amount may be increased by subsequent official action of the Issuer, upon the Company's request; and the Bonds will be payable solely from payments to be made by the Company under the Lease Agreement and will not be payable from any funds or assets of the Issuer whatsoever;

WHEREAS, the Issuer proposes to enter into, at the appropriate time, the Lease Agreement with the Company under which the Company will covenant and agree to pay amounts sufficient to provide for the payment of principal of and interest on the Bonds, together with all trustee, paying agent, and servicing agent's fees in connection therewith, and any other related charges as the same come due and payable; and

WHEREAS, to evidence the preliminary agreement of the Issuer and the Company regarding these matters the parties propose to enter into a Memorandum of Agreement substantially in the form set out in Exhibit B attached hereto (the "Memorandum of Agreement") and an Agreement In Lieu of Taxes, substantially in the form set out in Exhibit C attached hereto (the "PILOT Agreement").

NOW, THEREFORE, BE IT RESOLVED AND ORDERED BY THE FISCAL COURT OF THE COUNTY OF MASON, KENTUCKY, AS FOLLOWS:

Section 1. It hereby is found, determined, and declared that (a) the recitals set forth in the preambles to this Resolution, including the definitions contained therein,

which are incorporated in this Section 1 by reference, are true and correct; (b) the Project is suitable for the operation of a large technology and data center for processing, storing and transmitting digital information, which activity constitutes the processing of a "commercial product", and constitutes an "industrial building" as provided in KRS 103.200(1)(a) and KRS 103.200(1)(b); (c) the amount of money necessary to be provided by the Issuer through the issuance of the Bonds for the acquisition, construction, installation, and equipping of the Project, in an aggregate amount up to the estimated capital investment in the Project during the term of the Bonds, the Bonds to have a term of forty (40) years from the date of their issuance, and to be issued in one or more series; (d) the Company has represented that it intends to have sufficient financial resources to acquire, construct, install, and equip the Project and to place it in operation and to continue to operate, maintain, and insure the Project throughout the term of the Bonds, meeting when due the obligations of the Lease Agreement; and (e) sufficient safeguards shall be provided by the Lease Agreement to insure that all money provided by the Issuer from the proceeds of the sale the Bonds will be expended, by way of direct expenditure or reimbursement, solely and only for the purposes of the portion of the Project financed thereby.

Section 2. It hereby further is found, determined, and declared (a) that the costs of acquiring, constructing, installing, and equipping the Project will be paid out of the proceeds of the Bonds, such proceeds to be supplemented by contributions of the Company as may be necessary to complete the Project financed pursuant to the Lease Agreement; (b) that none of the Bonds will be general obligations of the Issuer; (c) that neither the Bonds nor the interest thereon shall constitute or give rise to any pecuniary liability whatsoever of the Issuer or any charge against its general credit or taxing power; (d) that the Bonds and the payment of interest thereon shall be secured and payable solely by a pledge of amounts to be paid by the Company or otherwise to be available under the Lease Agreement; (e) that no part of said costs will be payable out of any general funds, assets, properties, or other contributions of the Issuer; (f) the Issuer shall sell the Bonds to an affiliate of the Company; and (g) the Company shall pay all costs and expenses of the Issuer related to or arising from the issuance of the Bonds.

Section 3. The acquisition, construction, installation, and equipping of the Project may be initiated and undertaken or caused to be initiated and undertaken by the Company forthwith, and the Company is authorized to formulate and develop plans and specifications for the Project and to enter into such contracts and undertakings as may be required for the acquisition, construction, installation, and equipping of the Project. Payments or reimbursements to or on behalf of the Company after the receipt of the proceeds of the sale of the Bonds by the Issuer shall be made as set out in the Lease Agreement.

Section 4. The Company is authorized and directed to take any other legal action necessary and customary in order to satisfy any prerequisites to the issuance of the Bonds.

Section 5. The Memorandum of Agreement attached hereto as Exhibit B is hereby approved and the County Judge/Executive is hereby authorized to execute the Memorandum of Agreement on behalf of the Issuer.

Section 6. The PILOT Agreement attached hereto as Exhibit C describes the agreement reached between representatives of the Issuer and the Company regarding the obligations of the Company to make payments during the period in which the Bonds will be outstanding. The PILOT Agreement is hereby approved and the County Judge/Executive is hereby authorized to execute the PILOT Agreement on behalf of the Issuer.

Section 7. No funds of the Issuer shall be expended for the costs of issuance of the Bonds or for the costs of the Project, except such as are derived from Bond proceeds.

THAT NONE OF THE BONDS WILL BE GENERAL OBLIGATIONS OF THE COUNTY; THAT NEITHER THE BONDS NOR THE INTEREST THEREON SHALL CONSTITUTE OR GIVE RISE TO ANY INDEBTEDNESS OF THE COUNTY OR ANY CHARGE AGAINST ITS GENERAL CREDIT OR TAXING POWER, BUT THAT THE BONDS AND THE PAYMENT OF INTEREST THEREON SHALL BE SECURED AND PAYABLE SOLELY AND ONLY BY A PLEDGE OF AMOUNTS TO BE PAID BY THE COMPANY UNDER SUCH LEASE AGREEMENT; AND THAT NO PART OF SAID COSTS WILL BE PAYABLE OUT OF ANY GENERAL FUNDS, REVENUES, ASSETS, PROPERTIES OR OTHER CONTRIBUTIONS OF THE COUNTY.

Section 8. Keating Muething & Klekamp PLL, Cincinnati, Ohio is hereby approved as bond counsel. Bond counsel is authorized and directed to take any legal action necessary or appropriate in connection with the issuance of the Bonds. The County Attorney is authorized and directed to assist bond counsel in any appropriate manner. The officers and officials of the Issuer are authorized and requested to assist the Company in any appropriate manner

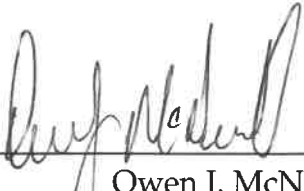
Section 9. All resolutions, municipal orders, and other official actions of the Issuer or parts thereof in conflict herewith are, to the extent of such conflict, hereby rescinded.

Section 10. This Resolution shall be in full force and effect from and after its adoption.

[Signature Page Immediately Follows]

SIGNATURE PAGE TO INDUCEMENT RESOLUTION

ADOPTED by the Fiscal Court of Mason County, Kentucky, at a meeting held on Oct. 13, 2026.



Owen J. McNeill
County Judge/Executive

Attest:



Stephanie G. Schumacher,
Mason County Clerk

CERTIFICATION

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of the Mason County, Kentucky (the "Issuer"), and as such I further certify that the foregoing (with the attached Exhibits A, B, and C), is a true, correct, and complete copy of a Resolution duly adopted by the Fiscal Court of the Issuer at a meeting properly held on Oct. 13, 2026, signed by the County Judge/Executive and now in full force and effect, all as appears from the official records of the Issuer in my possession and under my control.

WITNESS WHEREOF, I have hereunder set my hand this Oct. 13, 2026.



Stephanie G. Schumacher
County Clerk

EXHIBIT A

Project Description

The "Project" includes all industrial building facilities to be financed by the issuance of industrial building revenue bonds pursuant to the authority of Sections 103.200 to 103.285, inclusive, of the Kentucky Revised Statutes, as amended, and to be acquired, constructed, installed, and equipped at a site near the City of Maysville, Mason County, Kentucky, consisting of approximately 2,900 acres of land, more or less, real property improvements, technology infrastructure and equipment, and personal property, to be utilized by Crisham LLC, a Delaware limited liability company (with any affiliated entity thereof, the "Company"), in the operation of a large technology and data center for processing, storing and transmitting digital information.

EXHIBIT B

MEMORANDUM OF AGREEMENT

THIS MEMORANDUM OF AGREEMENT (the "**Agreement**") is made as of October __, 2026 by and between (i) the **COUNTY OF MASON, KENTUCKY** (the "**Issuer**"), a county and political subdivision of the Commonwealth of Kentucky; and (ii) **CRISHAM LLC**, a Delaware limited liability company (on behalf of itself and affiliated entity thereof, collectively the "**Company**").

RECITALS

A. The Issuer is authorized under Sections 103.200 to 103.285, inclusive, of the Kentucky Revised Statutes (the "**Act**") to issue industrial building revenue bonds to finance the costs of acquiring, constructing, installing, and equipping certain industrial projects and facilities within the meaning of the Act, in order to accomplish the public purposes of promoting economic development within the environs of the Issuer.

B. The Company has advised the Issuer that the Company desires to finance the acquisition, construction, installation, and equipping of an industrial building project consisting of the facilities and properties described in **ATTACHMENT A** attached hereto (the "**Project**").

C. The Company has requested the Issuer issue its industrial building revenue bonds pursuant to the Act in one or more series in an aggregate principal amount not to exceed the planned capital investment in the Project (the "**Bonds**") for the purpose of financing the Project.

D. The parties hereto have found and determined the financing of the Project will tend to accomplish the public purposes of the Act by causing economic development within the environs of the Issuer.

E. The Issuer proposes to issue the Bonds to finance the Project and desires to authorize the Company to proceed with the financing of the Project and be reimbursed from the proceeds of the Bonds for costs incurred related thereto before the issuance of the Bonds.

F. The Issuer proposes to enter into, at the appropriate time or times and in accordance with the Act, one or more lease agreements with the Company (the "**Lease Agreement**"), pertaining to the Project, such Lease

Agreement to be upon terms and conditions as the Act may require and the Issuer may deem acceptable.

G. In order to obtain for the residents of the Issuer the benefits listed above, which the Project would create and preserve, the Issuer desires to encourage and induce the Company to proceed with the financing of the Project.

H. The Issuer adopted a Resolution on the date hereof approving the industrial revenue bond financing of the Project for the benefit of the Company and any affiliate thereof, reaffirming the Issuer's agreement in prior correspondence and discussions to undertake such financing at the appropriate time, and authorizing the execution of this Memorandum of Agreement.

NOW, THEREFORE, in consideration of the foregoing, the mutual agreement of the parties contained herein and other good and valuable consideration, receipt of which is hereby acknowledged, the parties hereto agree as follows:

Section 1. It hereby is found, determined, and declared that the recitals set forth in the recitals to this Agreement, including the definitions contained therein, are true and correct and are hereby incorporated in this Section 1 by reference.

Section 2. The Company may commence the acquisition, construction, installation and equipping of the Project and may provide or cause to be provided, at its own expense, any necessary interim financing to permit such acquisition, construction, installation, and equipping to commence and continue.

Section 3. The Issuer will issue and sell the Bonds pursuant to the terms of the Act in one or more series in a principal amount not to exceed the planned capital investment for the Project during the term of the Bonds, such Bonds to have a term of forty (40) years from the date of issuance of the applicable series of Bonds. The Bonds shall be signed by the manual or facsimile signature of the County Judge/Executive of the Issuer and attested to by the County Clerk, and shall bear such title or designation, shall bear interest at such rate or rates, shall be in such denomination or denominations, shall be subject to such terms of redemption, shall be in registered form, shall be payable as to principal, redemption price, and interest at such place or places, and shall contain such other terms and conditions as may be fixed by or pursuant to the resolution of the Issuer authorizing the sale and delivery thereof. The proceeds from the sale of the Bonds shall be used to finance the Project pursuant to the Act.

Section 4. The Issuer will cooperate with the Company for the purpose of issuing and selling the Bonds on the best terms reasonably obtainable; and if arrangements therefor satisfactory to the Issuer and the Company can be made, the Issuer will adopt such resolutions and proceedings and authorize the execution and delivery of such instruments and the taking of such further actions as may be necessary or advisable for the authorization, issuance, and sale of the Bonds on a negotiated basis and the use of the proceeds thereof to finance a portion of the Project, all as shall be authorized by law and mutually satisfactory to the Issuer and the Company. The Issuer shall sell the Bonds to the Company or any affiliated entity thereof.

Section 5. Upon the issuance of the Bonds, the Issuer shall take title to the Project financed thereby and the Issuer and the Company or an affiliate thereof shall enter into a Lease Agreement pursuant to which the applicable company will covenant and agree to pay amounts sufficient to provide for the payment of principal and interest of the Bonds, together with all trustee, paying agent, and servicing agent's fees in connection with such Bonds, and any other related charges as the same come due and payable.

Section 6. The Issuer will take or cause to be taken such other acts and adopt or cause to be adopted such further proceedings as may be required to implement the aforesaid undertakings or as it may deem appropriate pursuant thereto.

Section 7. Contemporaneously with the sale of the Bonds, the Company (a) will enter into the Lease Agreement with the Issuer, the terms of which shall obligate such company to pay the Issuer the amounts described in Section 5 hereof, as and when the same shall become due and payable, all provisions required by law and such other provisions as shall be mutually acceptable to the Issuer and the Company, and (b) will take such further acts and adopt such further proceedings as may be required to implement its aforesaid undertakings or as it may deem appropriate in pursuance thereof.

Section 8. It further is understood and agreed by and between the Issuer and the Company that sufficient safeguards shall be provided by the Lease Agreement and other documents for the Bonds to ensure that all money provided by Issuer from the proceeds of the sale of the Bonds will be expended, by way of direct expenditure or reimbursement, solely and only for the purposes of the Project financed thereby.

Section 9. In the event that (i) the Company fails to fully and timely make payment of any payment otherwise owed under the Lease Agreement or (ii) the Company fails to comply with its covenants hereunder and corresponding obligations under the Lease Agreement, the County shall notify the Company that it is in default under this Memorandum of Agreement, the Lease Agreement, or both, and give the Company thirty

(30) days to cure the default or, if the default is incapable of cure within thirty (30) days, to negotiate another remedy that addresses the default and is acceptable to the Company and the County.

Section 10. To the extent that the Company later determines to increase its investment in the County through an expansion of the Project or a new project that qualifies for issuance of industrial building revenue bonds pursuant to the Act, the County in its discretion may cooperate with the Company in negotiating the terms of issuance of additional industrial building revenue bonds to finance the costs of the expansion or new project.

Section 11. As an inducement to the Issuer to enter into this Memorandum of Agreement, the Company agrees it will reimburse the Issuer for, or pay reasonable expenses, including fees and expenses of its counsel, which the Issuer may incur at the Company's request, or as may be necessary, arising from the execution of the Memorandum of Agreement and the performance by the Issuer of its obligations hereunder.

Section 12. It is understood and agreed by and between the Issuer and the Company the provisions hereof are not intended to, and shall not be construed or interpreted to, either (a) obligate, or authorize the expenditure of, any funds of the Issuer derived from any source whatsoever other than the proceeds from the issuance and sale of the Bonds as provided for herein; or (b) create any personal liability of the Issuer's present or future officers and officials of the Issuer serving from time to time.

Section 13. No recourse shall be had for the payment of the principal of or premium or interest on the Bonds or for any claim based thereon or upon any obligation, covenant, or agreement therein contained against any past, present or future officer, member, employee, or agent of the Issuer or the Commonwealth of Kentucky or any agency or political subdivision thereof, as such, either directly or through the Issuer or the Commonwealth of Kentucky or any agency or political subdivision thereof, under any rule of law or equity, statute, or constitution, or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such officer, member, employee, or agent as such shall be expressly waived and released as a condition of and consideration for the execution and delivery of this Memorandum of Agreement and the issuance of the Bonds.

Section 14. This Memorandum of Agreement shall inure to the benefit of and shall be binding upon the Issuer, the Company, and their respective successors and assigns.

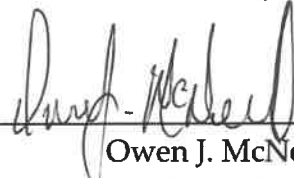
Section 15. This Memorandum of Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same instrument. The parties to this Agreement need not execute the same counterpart. Each party to this Agreement shall deliver to the other party, an original wet signature page for such party, which signature page shall be deemed to be such party's original signature for all purposes; provided, however, that a signature delivered by facsimile or other electronic transmission (including electronic mail) will be also considered an original signature and constitute effective execution and delivery of this Agreement for all purposes.

[Signature page immediately follows]

SIGNATURE PAGE TO MEMORANDUM OF AGREEMENT

IN WITNESS WHEREOF, the Issuer and the Company have executed this Memorandum of Agreement as of the day and year first above written.

COUNTY OF MASON, KENTUCKY

By:  _____
Owen J. McNeill
County Judge/Executive

Attest:
 _____
Stephanie G. Schumacher
Mason County Clerk

COMPANY:

CRISHAM LLC,
a Delaware limited liability company
(on behalf of itself and its affiliated
companies)

By: _____

Name: _____

Title: _____

ATTACHMENT A

Project Description

The "Project" includes all industrial building facilities to be financed by the issuance of industrial building revenue bonds pursuant to the authority of Sections 103.200 to 103.285, inclusive, of the Kentucky Revised Statutes, as amended, and to be acquired, constructed, installed, and equipped at a site near the City of Maysville, Mason County, Kentucky, consisting of approximately 2,900 acres of land, more or less, real property improvements, technology infrastructure and equipment, and personal property, to be utilized by Crisham LLC, a Delaware limited liability company (with any affiliated entity thereof, the "Company"), in the operation of a large technology and data center for processing, storing and transmitting digital information.

**EXHIBIT C
TO INDUCEMENT RESOLUTION**

PILOT Agreement]

SUMMARY:
DEVELOPMENT AND COMMUNITY REVENUE AGREEMENT

October 6, 2026

The Project

- Mason County proposes to contract with Crisham LLC, a Delaware limited liability company, for the development and operation of a multi-year, hyperscale data center project (the “**Project**”).
- The Project may include multiple phases extending over a period of years, with one or more data centers or other facilities.
- The Initial Phase of the Project will consist of the development of one 396 MW data center and related facilities on approximately 2,900 acres of land to permit the development and operation of the Project.
- Initial Phase is forecast to begin within 36 months of the execution of the Development Agreement.
- Each additional data center building will take approximately 24 months to complete.
- Subsequent phases may include up to a total of 6 data center buildings.
- Company commits to purchase land for the Project with closings on those properties starting in November. *Recital A.*

Tax Benefits

- Project Site has been assessed at “farm value,” which generated only \$28,672 in total real estate taxes in 2025, of which the County received \$6,975 and the School District received \$17,500.

Annual Estimated Revenues from Project per Development and PILOT Agreement

	FY27 Budgeted Revenue	Phase I	Phase II	Phase III	Phase IV	Phase V
County						
Real Property	\$2,100,000	\$5,000,000	\$10,000,000	\$15,000,000	\$20,000,000	\$25,000,000
School						
Real Property	\$3,808,396	\$2,000,000	\$4,000,000	\$6,000,000	\$8,000,000	\$10,000,000
Utility Tax	\$1,295,000	\$10,000,000	\$20,000,000	\$30,000,000	\$40,000,000	\$50,000,000

PILOT Agreement

- Estimated PILOTs are \$5,000,000 annually to County and \$2,000,000 annually to Mason County School District for each Phase of the Project.
- PILOT Agreement provides School District with not less than \$10,000,000 in Utility Taxes for Phase I and an additional \$2,500,000 for each additional Phase.

- Use of the PILOT Bond Structure should protect the School District from loss of State SEEK funds since the taxable value of the Project will not be included in the computation of local property tax rates.
- PILOT payments and Utility Tax commitment will apply notwithstanding a change in the law.

Occupational Taxes

- County will receive significant payroll taxes during the construction of the Project, resulting from the estimated 2,000–4,000 workers.
- Company estimates at least 100 full time jobs following construction and over 400 jobs at full buildout.
- County to receive no less than \$50,000 in annual payroll taxes after Phase I opens. *Section VI.8.*
- Company commits to comply with all requirements of the County’s Occupational License Tax Ordinance. *Section VI.10.*

Community Benefits

- Approximately 2,000 workers are estimated during the multi-year construction phases of the Project and up to 4,000 at peak construction. *Recital B.*
- Approximately 400 full-time jobs at full build-out. *Recital B.*
- Company and County will collaborate to develop a hiring plan to provide opportunities for residents to seek full-time employment and contracting work related to the Project. *Section VI.9.*
- The Company’s agreement with EKPC shall provide that:
 - EKPC has the capacity to supply the needs of the Project without negatively impacting other residential and business users in Mason County. *Section VI.4.*
 - No part of the cost to supply power to the Project will be or become included in the rates charged to other residential and commercial customers in Mason County. *Section VI.4.*
 - Company commits to pay all costs needed to supply the electric power needed for the Project, *which is estimated to be several hundreds of millions of dollars in costs.* *Section VI.4.*
- All electric utility costs for the Project must be paid by the Company and excluded from the shared rate base for individual residents and commercial establishments. *Section VI.4.*

Infrastructure / Public Safety Commitments

- Company is prepared to make a capital commitments of no less than \$130,000,000 for infrastructure improvements including:
 - \$40,000,000–60,000,000 for expansion of water and sewer service. *Section VI.1.*
 - \$45,000,000 for the development of a new City of Maysville water treatment plant. *Section VI.1.*
 - \$15,000,000 to the County as a Public Safety Impact Fee. *Section VI.3.*
- \$2,000,000 per data center building as supplemental annual payments to support the Mason County, Kentucky Board of Education. *Recital E; PILOT Agreement.*
- \$750,000 to the County for costs and expenses incurred in connection with approving, negotiating, and implementing the Project. *Section V.12.*

- All costs related to County road improvements or modifications will be paid by the Company. *Section VI.2.*

Obligations of the County

- County to issue Industrial Revenue Bonds (IRBs) for the Project, which will exempt the Project from local property taxes over the life of the Project. *Section VI.5.*
 - IRBs are **not** the debt of the County.
 - All costs related to issuance of the IRBs will be paid by the Company. *Section V.12.*
 - Upon approval of the Development Agreement, the Fiscal Court will be asked to adopt a Bond Inducement Resolution and a Bond Issuance Resolution approving issuance of the IRBs.
- County to grant and expedite all Project Approvals required to commence and complete the development of the Project, including any roadway improvement or realignment projects that may be required. *Section V.5; Section VI.2.*
- County shall work to assist with and facilitate any state or other governmental approvals needed by the Company to commence and complete the development of the Project. *Section V.5.*
- County shall endorse the Company's Qualified Data Center program exemption. *Section V.9.*
- County shall oppose and shall not support or facilitate any annexation of the Project. *Section V.13.*
- County shall use reasonable efforts to induce the City of Maysville to extend water and sewer service to the Project. *Section VI.1.*
- County shall use all reasonable efforts to approve the relocation of abandoned cemeteries on the Property. *Section VI.6.* The petition from property owners to abandon the cemeteries will be heard at the November 6 Fiscal Court meeting.
- County will approve partial closure of roads as part of the Development Agreement.

[Fact Sheet Prepared by the Company is Attached]



Potential Data Center Project in Mason County

The potential data center project in Mason County would support jobs, generate tax revenue, and contribute to the Mason County community through grants and programs.

\$10B

Capital investment, with potential to grow based on future phases

2,000+

Skilled trade workers at peak construction, with potential to rise to 4,000+

400+

Operational jobs with competitive wages at full build of future phases

~\$115M

Infrastructure improvements, including roads, water pipelines and a treatment plant

Our Commitment

Supporting jobs and economic opportunity: At peak construction, this project would be expected to support more than 2,000 skilled trade workers, with potential to rise to 4,000+ with the addition of future phases, including steel workers, pipefitters, electricians, carpenters and fiber technicians. Once operational, the data center would support more than 100 jobs, with potential to rise to more than 400 jobs with future phases, with competitive wages, including electricians, HVAC specialists, server and network technicians, safety and security experts, and engineers.

Investing in local infrastructure: The company would invest approximately \$115 million in infrastructure improvements, including new roads, and water and wastewater infrastructure, to support the project and the community in the long term.

Public Safety Impact Fee: Developed a plan to strengthen the community's emergency response services - including police, fire and EMS. The company is pledging \$15 million to help upgrade and replace emergency services equipment and personnel, as an investment to support the people who serve the community and contribute to the quality of life of Mason County residents.

Generating new local tax revenue: This investment would generate significant new local taxes that would support Mason County, local school districts and community services.

Supporting local businesses: The company will prioritize hiring locally and working with companies, vendors and suppliers across the region when possible.

Partnering with the community: The company has a history of partnering with local organizations and schools to support education, technology and programs that help the community. The company has an annual community grant program that supports local organizations.

The Company

Energy

Planning for energy needs: The company works with local utility partners to plan ahead for the energy their data center projects require and will cover the full cost of the electricity they use. The company has been working with East Kentucky Power Cooperative ("EKPC") on energy agreements that would contractually require the company to pay for the infrastructure, upgrades, or any other costs incurred to serve the data center, through EKPC's Data Center Power tariff. This tariff was established to ensure costs and risks are appropriately identified and allocated to data centers and to protect other ratepayers.

Water

Using water efficiently: The data center is designed to use water efficiently and minimize water use. The data center is expected to have a water-efficient closed-loop cooling design that uses zero operational water for cooling. The system is filled once and recirculates the same water for 7-10 years until it gets refreshed. Annual operational water use is limited to domestic needs (kitchens, restrooms) and periodic equipment cleaning, and is projected to be less than a typical golf course in Kentucky uses for irrigation in a year. Water usage will be most significant during the construction years, as is the case with any large-scale construction project, but operational water usage is designed to be minimal.

Covering the full cost of water services: The company works closely with local utility partners to pay the full cost of water and wastewater infrastructure, system upgrades, and services for their data centers.

Construction

Reducing noise, light and dust: The company works with their general contractors to reduce noise, light pollution and excessive dust. The project will comply with all local laws, ordinances and regulations regarding these matters.

LEED Gold Certified

The data center is being engineered with a comprehensive commitment to responsible resource use and is designed to achieve LEED Gold Certification, one of the highest standards for sustainable building design.



LEASE AGREEMENT

between

COUNTY OF MASON, KENTUCKY

Lessor

and

CRISHAM LLC

Lessee

Dated as of [Month] 1, 202_

**Securing the County of Mason, Kentucky
Taxable Industrial Building Revenue Bonds
(Crisham LLC Project), Series 202_**

This Instrument Prepared by:

James E. Parsons, Esq.
KEATING MUETHING & KLEKAMP PLL
One E. Fourth Street, Suite 1400
Cincinnati, Ohio 45202
(513) 579-6960

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Exhibits

Exhibit A	Description of the Project
Exhibit B	Description of the Real Property
Exhibit C	Description of the Personal Property

LEASE AGREEMENT

THIS LEASE AGREEMENT (this "Lease Agreement"), dated as of [Month] 1, 202_, is entered into between the County of Mason, Kentucky, having an address at 221 Stanley Reed Court Street, Maysville, Kentucky 41056-1105 ("Lessor") and Crisham LLC, a Delaware limited liability company, and authorized to do business in the Commonwealth of Kentucky, having an address at _____ ("Lessee").

WHEREAS, Lessor has adopted its Master Bond Resolution, dated October ____, 2026, to issue bonds at the request of Lessee that is, the County of Mason, Kentucky Taxable Industrial Building Revenue Bonds (Crisham LLC Project), Series 202_ in one or more series, in a combined principal amount not to exceed \$800,000,000,000 (the "Bonds"), pursuant to KRS 103.200 et seq. (the "Industrial Building Revenue Bond Act") and the Bond Agreement dated as of [Month] 1, 202_ by and among Lessor, Lessee, and the purchaser of the Bonds identified therein (the "Bondholder") (the "Bond Agreement"); and

WHEREAS, pursuant to the provisions of the Bond Agreement, this Lease Agreement, the Payment In Lieu of Taxes Agreement dated as of October ____, 2026, between Lessor and Lessee (the "Pilot Agreement"), Lessor has agreed to lend to Lessee up to \$8,000,000,000 from the proceeds of the Bonds; and

WHEREAS, the proceeds of such Bonds will be used to pay the costs associated with the acquisition, construction and equipping of an industrial building project to be leased, used and occupied by the Company as a large hyperscale data center for processing, storing and transmitting digital information to be located in unincorporated Mason County, Kentucky (as further described in Exhibit A hereto, the "Project"); and

WHEREAS, Lessee has agreed to make lease payments to Lessor under this Lease Agreement in amounts equal to the amounts due from Lessor to the Bondholder; and

WHEREAS, pursuant to the Disbursement and Payment Agreement dated as of [Month] 1, 202_, by and among Lessor, Lessee, and Bondholder (the "Disbursement and Payment Agreement"), Lessee's required payments under the Lease Agreement shall be made directly to Bondholder; and

WHEREAS, this Lease Agreement secures the payment of the Bonds only; and

WHEREAS, in connection with the transactions contemplated by the Bond Agreement, the parties hereto desire to enter into this Lease Agreement.

NOW, THEREFORE, in consideration of the mutual covenants hereinafter set forth and of the premises, the parties hereto enter into this Lease Agreement as follows:

1. Defined Terms. All capitalized terms used and not otherwise defined herein shall have the respective meanings assigned thereto in the Bond Agreement.

2. Grant and Term.

(a) Upon the terms and conditions hereinafter set forth, Lessor hereby leases to Lessee, and Lessee leases from Lessor, all of the following: the land and all buildings, structures, other improvements and fixtures now standing or at any time hereafter constructed or placed upon the land described on Exhibit B hereto (the "Land"), and certain machinery, technology infrastructure, apparatus, equipment, fittings, furniture, furnishings and articles of personal property further described on Exhibit C hereto (the "Personal Property"), which are now or at any time hereafter located in or upon, or affixed to, the Project, and which now or hereafter are used or useful in connection with, or constitute a part of, the Project (all of the foregoing collectively, the "Project"). The Personal Property does not include any inventory, accounts receivable or intangible personal property.

(b) The term of this Lease Agreement shall commence on the date hereof and shall terminate on the fortieth 40th anniversary of the date of issuance of the last series of Bonds issued under the Bond Agreement. Notwithstanding the foregoing, Lessee shall have the option at any time during the term to cancel this Lease Agreement upon fifteen (15) days' prior written notice to Lessor, with the written consent of the Bondholder.

3. Rent.

Until the Rent Termination Event (defined below), Lessee shall pay rent in amounts equal to the principal of and interest when due on the Bonds ("Basic Rent"). Basic Rent shall be paid at least five days prior to the date when payments are due under the Bonds and shall be applied to principal of and interest on the Bonds. Lessor hereby assigns all of its rights to receive payments of Basic Rent hereunder to the Bondholder, and directs Lessee to pay all such amounts to the Bondholder in the manner prescribed in the Disbursement and Payment Agreement. As used herein, the term "Rent Termination Event" shall mean the earlier of (i) the payment and performance in full of all obligations of Lessee under this Lease Agreement and the Bond Agreement or (ii) the termination of this Lease Agreement pursuant to Lessee's exercise of the Option to Purchase (as defined in Section 8 hereof).

4. Appurtenant Rights and Easements. The leasehold estate granted to Lessee hereunder shall include all rights, agreements, easements and other appurtenances to the Project (collectively, the "Appurtenances"), and Lessee is hereby granted the right to enforce the same against any third party on a coextensive basis with Lessor.

5. Additional Encumbrances and Appurtenances. The Lessor, at the request of Lessee, agrees to execute and deliver all easements, rights-of-way, restrictions, agreements, subdivision or similar plats, conveyance deeds or other matters to be

placed of record affecting the Project promptly after receipt of a written request from Lessee. The review, negotiation and delivery of such documentation, including reasonable attorney fees, shall be at the sole expense of Lessee.

6. Negative Covenant. Lessor shall not amend any Appurtenances or other agreements, instruments or matters described in Section 5, without the prior written consent of Lessee. In the event that Lessor shall determine that such an amendment is needed, Lessor shall make a written request to Lessee for its consent to a proposed amendment. In such circumstance, Lessee agrees to provide such consent, or its denial of such consent with a reasonably detailed explanation of the reasons for such denial, promptly after receipt of Lessor's written request. Furthermore, Lessor shall not terminate by agreement or operation of law any of the foregoing Appurtenances or other agreements, instruments or matters described in Section 5 without the prior written consent of Lessee.

7. Government Regulation. Lessee shall not (a) be or become subject at any time to any law, regulation, or list of any government agency (including, without limitation, the U.S. Office of Foreign Asset Control list) that prohibits or limits Bondholder from making any advance or extension of credit to Lessee or from otherwise conducting business with Lessee, or (b) fail to provide documentary and other evidence of Lessee's identity as may be requested by Bondholder at any time to enable Bondholder to verify Lessee's identity or to comply with any applicable law or

regulation, including, without limitation, Section 326 of the USA Patriot Act of 2001, 31 U.S.C. Section 5318.

8. Option to Purchase.

(a) At the expiration of the term of this Lease Agreement or if the Bonds are prepaid in whole at any time, Lessee shall have the option to purchase (the "Option to Purchase") all or any portion of the Project for One Dollar (\$1.00). In addition, on the first day of each month during the term, Lessee shall, with the written consent of the Bondholder (a copy of which shall be provided to Lessor), have the Option to Purchase all or any portion of the Project for One Dollar (\$1.00). The written notice of Lessee shall state the time, date and place at which transfer of the title to all or any portion of the Project shall occur. The Lessee's right to purchase portions of the Project for One Dollar (\$1.00), with the written consent of Bondholder, may be exercised on multiple occasions.

(b) If Lessee so exercises its Option to Purchase all or any portion of the Project, or at the end of the term of this Lease Agreement, Lessor shall, on the date and at the time and place specified in Lessee's notice of exercise, convey to Lessee, by special warranty deed and bill of sale, fee simple title to the Project. At the closing of Lessee's exercise of its Option to Purchase a portion of the Project, Lessor and Lessee shall enter into an amendment of this Lease Agreement, reflecting the removal of such portion from the legal description of the Project, which shall be

recorded with a special warranty deed of conveyance and bill of sale of such portion of the Project from Lessor to Lessee. At the closing of Lessee's exercise of its Option to Purchase all of the Project, Lessor and Lessee shall enter into a termination of this Lease Agreement, which shall be recorded with a deed of conveyance of the Project from Lessor to Lessee.

(c) Lessor and Lessee each are expressly authorized to secure specific performance if either party fails to perform as required by this Section 8 in a court of competent jurisdiction sitting in the Commonwealth of Kentucky, in addition to all other rights and remedies at law or in equity. Except as otherwise provided herein, the provisions of this Section 8 shall survive the termination or expiration of this Lease Agreement.

9. Title, Use and Quiet Enjoyment. Lessor covenants, warrants and represents that there are no restrictions or stipulations or planning or zoning ordinances, laws, regulations or restrictions now in effect with respect to the Project that would prevent the use of the Project for Lessee's intended use.

10. Operation and Maintenance of Project; Lessor's Right of Inspection.

(a) Lessee shall have sole responsibility for the maintenance, operation or repair of the Project, and all expenses associated therewith; Lessor shall have no responsibility for the maintenance, operation or repair of the Project, or any expenses associated therewith.

(b) Subject to reasonable security and safety regulations and Lessee's own security and safety protocols, and upon two Business Days' notice, Lessor and its agents shall have the right during normal business hours to inspect the Project and the books and records of the Lessee with respect to the Project.

11. Insurance. During the term of this Lease Agreement, Lessee shall cause, at its expense, the Project to be insured as follows:

(a) Lessee shall continuously at all times during the Lease Term maintain:

(i) property damage insurance with respect to the Project insuring against loss or damage from fire and normal extended "special perils subject to policy exclusions" coverage customarily included in policies available with respect to property comparable to the Project;

(ii) comprehensive general public liability, including contractual, personal injury, property damage and loss of use of property of others if Lessee is legally liable for such loss, insurance applicable to the Project in such amounts as are usually carried by persons operating manufacturing facilities presenting comparable risks in the same general region but in any event with a combined single limit of not less than \$1,000,000 (One Million Dollars); and

(iii) such other insurance with respect to the Project in such amounts and against such insurable hazards as is usually carried by persons operating

similar properties in the same general region, provided, however, that any loss of the type customarily covered by the policies described in (i) and (ii) above, whether actually covered in whole or in part by such policies, shall be the responsibility of Lessee and the absence of such coverage shall not relieve Lessee from any of its obligations under this Lease or any related documents, and that the amount of insurance coverage specified in paragraph (i) above with respect to the Project shall not in any event be less than the estimated value of the Project as it may change from time to time.

(b) All insurance shall be taken out and maintained with generally recognized responsible insurance companies qualified to do business in the Commonwealth of Kentucky and not disqualified from insuring risks in Kentucky. Each insurance policy required pursuant to this Section 11 to be taken out by Lessee with respect to the Project shall name Lessor as an additional insured.

(c) Any insurance policies carried in accordance with this Section 11 may be subject to (i) exclusions substantially similar to those contained in similar insurance policies for projects of this type in effect on the date hereof, and (ii) such deductible amounts and retentions similar to those contained in similar insurance policies for projects of this type in effect on the date hereof. Notwithstanding anything to the contrary in this Section 11, Lessee shall at all times maintain insurance with respect to the Project at least comparable with its standard corporate practice with

respect to other similar property and equipment. Notwithstanding any provision hereof to the contrary, Lessee may self-insure any insurance required hereunder.

12. Taxes, Utility Charges, Governmental Charges, Assessments, Etc. Lessee shall promptly cause to be paid the following, as the same become due, to the extent that a failure to pay any of the following would result in a lien or charge upon the Project: (i) all taxes and governmental charges of any kind whatsoever that may at any time be lawfully assessed or levied against or with respect to the Project or any machinery, equipment or other property installed or brought by Lessee therein or thereon, (ii) all utility and other charges incurred in the operation, maintenance, use, occupancy and upkeep of the Project, (iii) all assessments and charges lawfully made by any governmental authority for public improvement, and (iv) all payments required under the Pilot Agreement. Lessee may in good faith contest or litigate any such taxes, assessments and other charges, and, in the event of such contest or litigation, may permit the taxes, assessments or other charges so contested or litigated to remain unpaid during the period of such contest or litigation and any appeal therefrom, if, during such period enforcement of any such contested or litigated item shall be effectively stayed. Further Lessee may and in its own name apply for any tax exemption from payment in lieu of taxes allowed by the Commonwealth, or any political or taxing subdivision thereof, under any existing or future provision of law

which grants or may grant any such tax exemption or exemptions from payments in lieu of taxes.

13. Environmental Covenants. Lessee shall cause the Project not to be used in any manner so as to violate any applicable law, rule, regulation or ordinance of any governmental body (including, but limited to, environmental law) or in such manner as to vitiate insurance upon the Project.

(a) Lessee agrees to and shall indemnify, hold harmless, and defend Lessor, its members, officials, agents and employees from and against any and all claims, losses, damages, expenses, causes of action, lawsuits, government regulatory enforcement actions, and liability (individually, a "Claim" collectively, "Claims") asserted against Lessor arising out of alleged or actual "environmental contamination" (hereinafter defined) arising from the Project, except to the extent that such Claims arise from activities of Lessor or its agents on the Land or at the Project.

(b) "Environmental contamination" as used herein shall mean damages to persons or property or violations of state or federal environmental laws or regulations arising out of the Project, the Project facility or the operations of the Project with respect to but not limited to air emissions, water effluent discharges, and waste generation, transportation, storage, disposal, or the handling of hazardous materials.

(c) Lessor shall promptly notify Lessee in writing after any Claim is made, brought or asserted, in any event, in writing, against Lessor, and as to which Lessor has actual knowledge by receipt of such written notification. Lessee shall promptly notify Lessor in writing after any Claim is made, brought or asserted against the Lessee.

(d) Lessor shall cooperate with Lessee, including but not limited to, assisting in defense Claims, but solely at the cost of Lessee. Lessor shall have the right to retain its own counsel to work with Lessee's counsel, or to monitor any proceeding related to such Claims, and Lessee shall bear the cost of Lessor's counsel. In the event Lessor provides notice to Lessee under Section 13(c), Lessee shall handle and control the defense of all Claims and Lessee's decision on litigation and settlement and all other such aspects shall be final; provided, however, no settlement or decision shall impose upon Lessor by apportionment or otherwise, any loss, damage or liability as a result thereof.

(e) The provisions of this Section 13 shall survive the termination of this Lease and shall continue in full force and effect, binding Lessee to the provisions of this Section 13 without regard to the manner of termination of this Lease Agreement.

14. Condemnations/Casualty.

(a) In the event of any taking of the Project or any portion thereof under the power of eminent domain, or otherwise by any public or quasi-public authority (or any conveyance of the Project or any portion thereof in lieu of or in anticipation of any such taking), this Lease Agreement shall, upon the vesting of title pursuant to such taking or conveyance, terminate as to the portion of the Project so taken. Lessee may, upon thirty (30) days' prior written notice to Lessor and with the prior written consent of the Bondholder, exercise the Option to Purchase and terminate this Lease Agreement. If Lessee elects not to terminate the Lease Agreement, then all such proceeds shall first be applied to the restoration of the Project (if Lessee shall elect to restore the same) or the removal thereof, and any balance thereof remaining after such application shall be paid to Lessee, subject to any rights of the Bondholder under the Bond Agreement. From and after exercise by Lessee of the Option to Purchase, Lessee shall be entitled to settle all condemnation or eminent domain claims with respect to the Project. In addition to the foregoing, in the event that Lessee is on notice of any proposed or pending condemnation or eminent domain proceeding, it shall be entitled to exercise the Option to Purchase at any time after receipt of such notice.

(b) In the event of any damage or destruction to the Project by fire or other casualty, insurance proceeds and proceeds from the settlement of insurance

claims shall first be applied to the restoration of the Project (if Lessee shall elect to restore the same) or the removal thereof, and any balance thereof remaining after such application shall be paid to Lessee. Alternatively, Lessee may, upon thirty (30) days' prior written notice to Lessor and with the prior written consent of the Bondholder, exercise the Option to Purchase and terminate this Lease Agreement. From and after exercise by Lessee of the Option to Purchase, Lessee shall be entitled exclusively to settle all insurance claims and to receive all insurance proceeds.

15. Sublease of Portions of the Land. Portions of the Land may be subleased by Lessee without the necessity of obtaining the consent of Lessor subject, however, to each of the following conditions:

(a) No subletting of a portion of the Land shall relieve the Lessee from its primary liability for its obligations hereunder, and in the event of any such subletting, Lessee shall continue to remain primarily liable for the payment of Rent and for the performance and observance of all agreements on its part herein provided to be performed and observed by it;

(b) Any sublease of a portion of the Land must retain for Lessee such rights and interests as will permit it to perform all of its obligations under this Lease; and

(c) Any sublease of a portion of the Land by Lessee shall not impair the fulfillment of the purposes of the Industrial Building Revenue Bond Act to be accomplished by Lessee's operation of the Project.

16. Events of Default. Any of the following is an event of default ("Event of Default") under this Lease Agreement:

(a) Lessee fails to pay the Rent specified herein at the times and in the manner provided herein and such failure continues for sixty (60) days after notice from Lessor or Bondholder to Lessee, or

(b) Lessee defaults in compliance with any other term or covenant on Lessee's part contained herein, including the failure to timely pay all obligations pursuant to the Pilot Agreement, to be performed and fails to cure such default within sixty (60) days after notice to cure such default.

Following the occurrence of an Event of Default, Lessor may, with the prior written consent of the Bondholder and in addition to any and all other rights and remedies that Lessor may have at law or in equity, terminate this Lease Agreement; provided, however, that if at the end of the 60-day period referred to in clauses (b) and (c), Lessee is attempting to cure a default of the nature referred to in such clause with due diligence, such sixty (60) day period shall be extended for so long as Lessee continues to attempt to cure such default. No Event of Default shall be recognized

unless and until the Bondholder has delivered to Lessor and Lessee a document signed by Bondholder stating that an Event of Default has occurred.

Notwithstanding the foregoing, the occurrence of an Event of Default hereunder shall not derogate from the right of Lessee to exercise its Option to Purchase the Project under Section 8 hereof.

17. Waiver of Requirements. No requirement whatsoever of this Lease Agreement shall be deemed waived or varied except in writing, nor shall Lessor's acceptance of any payment with knowledge of any default constitute a waiver of Lessor's rights thereby nor of any subsequent or continued breach of any requirements of this Lease Agreement. All remedies herein provided for shall be in addition to, and not in substitution for, any remedies otherwise available to Lessor or Lessee.

18. Notices. All notices, requests, consents and other communications ("Notices") required or contemplated by the provisions hereof shall be in writing and personally delivered, or sent by telecopy, telegram, cable, mail (by certified or registered mail, return receipt requested, fully prepaid) or by reputable overnight courier, fully prepaid, as to each party hereto, at its address set forth below or at such other address as shall be designated by such party in a notice to the other party hereto given pursuant to this Section. All notices shall be effective (i) if personally delivered on a Business Day during normal business hours in the time zone in which delivered, when so delivered, or the next Business Day if delivered after normal business hours in

the time zone in which delivered, (ii) if sent by telecopy, telex, telegram or cable during normal business hours in the time zone in which delivered, when so sent, or the next Business Day if sent after normal business hours in the time zone sent to, (iii) if so mailed, upon receipt thereof and (iv) if by such courier, on the next Business Day, except that if such courier shall be delivering to a foreign country, three Business Days after being given to such courier. For the purposes of this Section, the term Business Day shall mean a day that is a business day in the city to which such notice is transmitted. A copy of all notices sent by either party hereto shall be sent by such party to the Bondholders at the addresses set forth below concurrently with such notice being sent to the other party.

Lessor: County of Mason, Kentucky
221 Stanley Reed Court Street
Maysville, Kentucky 41056-1105
Attention: Owen J. McNeill, County Judge Executive
Telephone: (____)

Lessee: Crisham LLC

Attention: [Crisham Officer], Chief Financial Officer
Telephone:

Copy To FBT Gibbons LLP
400 West Market Street, Suite 3200
Louisville, Kentucky 40202
Attention: Mark F. Sommer, Esq.
Telephone: (502) 779-8150

Bondholder: Crisham Bondholder, LLC

Attention: [Crisham Officer], Chief Financial Officer

Telephone:

19. Construction of Lease. Words of any gender used in this Lease Agreement shall be held to include any other gender, and words in the singular number shall be held to include the plural, when the same requires. Wherever used herein, the words “Lessor” and “Lessee” shall be deemed to include the permitted successors, sublessees and assigns of the parties, unless the context excludes such construction.

20. Captions. The captions as to contents of particular sections or paragraphs herein are inserted only for convenience, and are in no way to be construed as part of this Lease Agreement or as a limitation on the scope of the particular sections or paragraphs to which they refer.

21. Assignment/Binding on Successors. Except as may be otherwise provided in the Bond Agreement, and subject to the terms of the Disbursement and Payment Agreement, the Lessor has assigned all of its rights to payment of Rent under this Lease Agreement to the Bondholder, pursuant to Section 3 hereof. Except as specifically provided herein, Lessor may not otherwise assign, encumber, place any lien upon, sell, transfer or convey all or any part of its interest in the Project or any portion thereof. With Bondholder’s prior written consent but without Lessor’s prior consent, Lessee may assign this Lease Agreement, and/or sublet the Project in whole or in part to any

reputable Person. The term "reputable Person" shall include, without limitation, any present or future holders of or any participants in any mortgage on the leasehold interest hereunder, and/or the designee(s) of any such holders and/or participants and/or any purchasers of such leasehold interest upon the foreclosure of, or by assignment in lieu of the foreclosure of, any such mortgage. The rights and obligations under this Lease Agreement may not be otherwise assigned, except with the prior written consent of the Bondholder. All the provisions herein contained shall bind and inure to the benefit of the parties hereto, their successors and legal representatives and their permitted assigns.

22. Short Form Lease. Either party shall, upon request of the other, execute in recordable form a short form lease entitled "Memorandum of Lease" for the purpose of recordation.

23. Estoppel Certificates. Lessor will execute, acknowledge and deliver promptly upon request by Lessee or the Bondholder, a certificate certifying (i) that this Lease Agreement is unmodified and in full force and effect (or, if there have been modifications, that this Lease Agreement is in full force and effect as modified, stating the date of each instrument so modifying the Lease and having attached thereto a copy thereof), (ii) the date to which Rent hereunder has been paid solely in reliance upon the Bondholder, and (iii) whether any default of Lessee known to it exists hereunder and, if any such default exists, specifying the nature and period of existence thereof and what

action it is taking or proposes to take with respect thereto, and whether notice thereof has been given to Lessee. Any such certificate may be relied upon by any prospective purchaser, pledgee, mortgagee or other transferee of Lessee's interest under this Lease Agreement.

24. Severability. If any provision of this Lease Agreement is invalid or unenforceable as to either of the parties, the remainder of this Lease Agreement shall not be affected thereby.

25. Further Assurances. Each party shall execute, acknowledge and deliver such documents and other instruments and perform such acts as may be reasonably required by the other party, the Bondholder, in order to give full effect to this Lease Agreement or to facilitate the recording of the Memorandum of Lease referred to in Section 22 above.

26. Governing Law. This Lease Agreement shall be governed by, and construed in accordance with, the laws of the Commonwealth of Kentucky applicable to agreements made in and to be performed wholly within such Commonwealth.

27. Entire Agreement. This Lease Agreement contains all of the agreements and conditions made between the parties hereto regarding the subject matter of this Lease Agreement and may not be modified orally or in any other manner than by an agreement in writing signed by all of the parties hereto or their respective successors in interest.

28. Counterparts. This Lease Agreement may be executed in counterparts, any one or series of which, when executed by all parties, shall be deemed one instrument.

29. Miscellaneous. Notwithstanding anything to the contrary contained herein:

(a) No termination, cancellation, modification or amendment of this Lease Agreement shall become effective unless the same has been consented to in advance in writing by the Bondholder.

(b) Lessee shall have the right, without the consent of Lessor, to make alterations and changes to the Project, including the improvements, buildings, fixtures, furniture and equipment thereon.

30. Limitations on Lessor's Obligations under this Lease Agreement.

(a) THE OBLIGATIONS OF LESSOR CONTAINED HEREIN AND CONTAINED IN ANY OTHER DOCUMENT ARE SPECIAL LIMITED OBLIGATIONS OF LESSOR AND ARE PAYABLE INSOFAR AS LESSOR (BUT NOT LESSEE) IS CONCERNED SOLELY FROM PAYMENTS MADE BY LESSEE UNDER THIS LEASE AGREEMENT. NEITHER THE GENERAL CREDIT NOR THE TAXING POWER OF LESSOR, THE COMMONWEALTH OF KENTUCKY OR ANY POLITICAL SUBDIVISION THEREOF IS PLEDGED TO THE PAYMENT OF THE RENT, THE BONDS OR ANY OTHER AMOUNT DUE UNDER ANY OTHER

DOCUMENT, AND THE RENT AND BONDS (AND SUCH OTHER AMOUNTS) SHALL NOT BE DEEMED A GENERAL OBLIGATION OF LESSOR, THE COMMONWEALTH OF KENTUCKY OR ANY POLITICAL SUBDIVISION THEREOF.

(b) No recourse shall be had for the payment of the principal of, or interest on, the Bonds, or for any claim based thereon or on this Lease Agreement, the Bond Agreement or the Disbursement and Payment Agreement, against any member, officer or employee, past, present or future, of Lessor or of any successor body, or the Commonwealth of Kentucky or any agency or political subdivision thereof, as such, either directly or through Lessor or any such successor body, or the Commonwealth of Kentucky or any agency or political subdivision thereof, under any constitutional provision, statute or rule of law, or by the enforcement of any assessment by any legal or equitable proceeding or otherwise; it being expressly agreed and understood that no personal liability whatsoever shall attach to, or be incurred by, any member, officer, official or employee as such, past, present or future, of Lessor or any successor body thereto, or the Commonwealth of Kentucky or any agency or political subdivision thereof, under or by reason of any of the obligations, promises or agreements entered into between Lessor and, or any of the representations or warranties made by Lessor to, the Bondholder or Lessee, whether contained in this Lease Agreement, the Bond Agreement or to be implied therefrom

as being supplemental hereto or thereto, and that all personal liability of that character is, by the execution of this Lease Agreement, the Bond Agreement and the Disbursement and Payment Agreement, and as a condition of, and as part of the consideration for, the execution thereof, expressly waived and released.

(c) Lessee shall indemnify and hold harmless Lessor, and each member, director, officer, employee and agent of Lessor or any such successor body thereto or the Commonwealth of Kentucky or any agency or political subdivision thereof, against any and all claims, losses, damages or liabilities, joint and several, to which Lessor, or any member, director, officer, employee or agent of Lessor, may become subject, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise directly or indirectly out of the Project or are based upon any other act or omission in connection with the Project by Lessor. In the event any claim is made or action brought against Lessor, or any member, director, officer, employee or agent of any thereof, Lessor may direct Lessee to assume the defense of the claim and any action brought thereon and pay all reasonable expenses (including attorney's fees) incurred therein; or Lessor may assume the defense of any such claim or action, the reasonable cost (including attorney's fees) of which shall be paid by Lessee upon written request of Lessor to Lessee. The Lessee may engage its own counsel to participate in the defense of any such action. The defense of any such claim shall include the taking of all actions necessary or appropriate thereto.

(d) Anything in this Lease Agreement to the contrary notwithstanding, it is expressly understood and agreed that (i) Lessor may rely conclusively on the truth and accuracy of any certificate, opinion, notice or other instrument furnished to Lessor by the Bondholder as to the existence of any fact or state of affairs required hereunder or under the Bond Agreement or the Disbursement and Payment Agreement; (ii) Lessor shall not be under any obligation under this Lease Agreement, the Bond Agreement or the Disbursement and Payment Agreement to perform any record-keeping or to provide any legal services, it being understood that such record-keeping and services shall be performed by Lessee; and (iii) none of the provisions of this Lease Agreement, the Bond Agreement or the Disbursement and Payment Agreement shall require Lessor to expend its own funds in the performance of any of its obligations or in the exercise of any of its rights or powers under this Lease Agreement, the Bond Agreement or the Disbursement and Payment Agreement, unless it shall first have been adequately indemnified to its satisfaction against the cost, expense or liability which may be incurred thereby.

31. Prepayment. Lessee shall have the right to cause Lessor to prepay the Bonds, in whole or in part, at any time, upon the written direction of Lessee, but solely with monies furnished by Lessee. In such circumstance, Lessee shall deliver to Lessor an instrument signed by the Bondholder stating that all principal of and interest on the

Bonds have been paid and Lessor shall take the actions described in Section 8 hereof in order to reconvey title of the Project to Lessee.

[Remainder of this Page Left Blank Intentionally]

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LESSEE:

CRISHAM LLC,
a Delaware limited liability company

By: _____
Name: [Crisham Officer]
Title: Chief Financial Officer

Acknowledgment

STATE OF _____)
: ss.:
COUNTY OF _____)

The foregoing instrument was acknowledged before me on [Month] __, 202_ by [Crisham Officer], as the Chief Financial Officer of Crisham Company, LLC, a Delaware limited liability company.

My commission expires: _____.
Commission number: _____.

(SEAL)

Notary Public

EXHIBIT A

DESCRIPTION OF THE PROJECT

The “Project” includes all industrial building facilities to be financed by the issuance of industrial building revenue bonds pursuant to the authority of Sections 103.200 to 103.285, inclusive, of the Kentucky Revised Statutes, as amended, and to be acquired, constructed, installed, and equipped at a site located in unincorporated Mason County, Kentucky, consisting of approximately 2,900 acres of land, more or less, real property improvements, technology infrastructure and equipment, and personal property, to be utilized by Crisham LLC, a Delaware limited liability company (with any affiliated entity thereof, the “Company”), in the operation of a hyperscale data center for processing, storing and transmitting digital information.

EXHIBIT B

LEGAL DESCRIPTION OF THE LAND

EXHIBIT C

DESCRIPTION OF THE PERSONAL PROPERTY

All of that machinery, technology infrastructure, apparatus, equipment, fittings, furniture, furnishings and articles of personal property owned by Lessee as of the date of execution and delivery of the Lease Agreement and intended for use in connection with the Project, and excluding any inventory, accounts receivable or intangible personal property.