

## INFRASTRUCTURE AND SITE DEVELOPMENT AGREEMENT

THIS **INFRASTRUCTURE AND SITE DEVELOPMENT AGREEMENT** (The “Agreement”) is made this \_\_\_\_\_ day of \_\_\_\_\_, 2026 (the “Effective Date”), by and between the Luther Public Works Authority, an Oklahoma Public Trust of which the Town of Luther is the sole beneficiary (the “LPWA”) and BLE Landholdings, LLC, a Georgia limited liability company (“BELTLINE”) or any of its assigns. BELTLINE and LPWA are referred to herein collectively as the “Parties” and individually as a “Party.”

**WHEREAS**, BELTLINE uses the technical expertise of its representatives and partners, strong local relationships and focused project due diligence in order to develop, build and own quality energy and data center projects; and

**WHEREAS**, data centers serve as the backbone of the digital economy, support cloud computing, artificial intelligence, and various online services; and

**WHEREAS**, data centers expand the tax base of the local cities, towns and counties through franchise fees, *ad valorem* taxes, sales and use taxes, and vendor contributions; and

**WHEREAS**, BELTLINE is interested in developing data center operations in the Town of Luther and approached representatives of the Town of Luther (the “Town,” which term, when used in such context, shall also mean the geographical area of the Town limits) about building a new data center campus (the “Proposed Project”) to be owned by BELTLINE or another party experienced in owning and/or developing and operating data centers; and

**WHEREAS**, the Proposed Project would be located generally north of NE 206<sup>th</sup> Street and east of the Oklahoma Gas and Electric Company property which is immediately east of North Triple XXX Road in the Town (the “Subject Property”); and

**WHEREAS**, the Proposed Project anticipates employment of an estimated 420 full-time equivalent employees within the first five (5) years of commencement of its operations in the Town, such estimate being preliminary and subject to modification based on the final design, development, ownership and operation of the Proposed Project; and

**WHEREAS**, BELTLINE will construct or cause to be constructed the Proposed Project and related infrastructure at its sole cost and expense and will ensure that the Proposed Project and related infrastructure is constructed in a first-rate manner in such a way as to ensure compliance with all applicable state, federal, county and Town laws, regulations, ordinances, and codes (collectively, “Applicable Laws”); and

**WHEREAS**, the Parties specifically agree that this Agreement is expressly contingent upon (a) approval of a Specific Use Permit application by the Town Board of Trustees for the Project (the “SUP”), and (b) the BELTLINE’s closing on the purchase of the Subject Property; and

**WHEREAS**, the Trustees of the LPWA recognize that this Proposed Project and its subsequent operations could reasonably be expected to provide direct economic benefits within and near the Town, which may be achieved through retaining and increasing Town sales tax receipts, increasing utility franchise fees, increasing water and sewer revenue, increasing *ad valorem* tax revenues derived by the Town, Oklahoma County, the Luther Public School District, and other local and governmental entities, within the Town and otherwise contributing significantly to the economic well-being of the citizens and residents within and near the Town, as well as secondary and tertiary economic benefits throughout construction and operations of the Proposed Project; and

**WHEREAS**, the Trustees of the LPWA have also determined that it is necessary to ensure that construction and operation of the Proposed Project and related infrastructure only occur after the completion of assessments, design in accordance with recognized standards, and evaluation of water, electric, gas and broadband availability, as well as the discharge of stormwater and wastewater; and

**WHEREAS**, the LPWA was created under a certain Trust Indenture dated July 21, 1967, as a public trust for the use and benefit of its sole beneficiary, the Town, under authority of and pursuant to Title 60, Oklahoma Statutes, §§176, et seq., and as amended on February 17, 2025; and

**WHEREAS**, the Trustees of the LPWA deem it appropriate to approve the execution and delivery of this Agreement and in providing for the implementation of the Proposed Project and the development of the Subject Property and determine that such actions are in the best interests of the Town and the health, safety and welfare of the Town and residents within and near the Town.

**NOW, THEREFORE**, in consideration of the promises and the mutual terms, covenants and conditions contained herein, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, BELTLINE and the LPWA covenant and agree as follows:

## **ARTICLE I - NATURE OF THIS AGREEMENT**

1.1 **Scope of the Project.** The Proposed Project shall be designed, developed, constructed and landscaped in conformity with the terms of an SUP approved by the Town Board of Trustees and LPWA Board of Trustees and all Applicable Laws (including, without limitation, Oklahoma state statute, Oklahoma Department of Environmental Quality regulations and requirements, the International Building Code, Town Building and Land Subdivision Codes, and established engineering design standards). For purposes of this Agreement, (a) the term “Data Center” is defined as a facility or facilities used to house, and in which are operated, maintained and replaced from time to time, computer systems, associated components, and supporting infrastructure, including, but not limited to, telecommunications and storage systems, cooling systems, power supplies and systems for managing electrical and mechanical performance and equipment used for the transformation, transmission, distribution and management of electricity for on-site uses, electrical substations, battery energy storage systems, backup generation systems, internet-related equipment, data communications connections, private communication towers, environmental controls and security devices, and (b) the term “Intended Purpose” means a Data Center.

1.2 Relationship of the Parties. The undertakings of the Parties under this Agreement require the mutual cooperation of the Parties and their timely actions on matters appropriate and/or necessary to fully implement the provisions hereof. The Parties agree to exercise diligent, commercially reasonable best and good faith efforts in performing and assisting one another, and requisite third parties, in performing their respective obligations under and/or relating to this Agreement.

1.3 Identification of the Subject Property. BELTLINE is under contract to purchase the Subject Property, which is approximately 320 acres of land generally located north of East Covell Road and east of the Oklahoma Gas and Electric Company property which is immediately east of North Triple XXX Road in the Town and legally described as:

The West Half (W/2) of the Southeast Quarter (SE/4) of Section Seventeen (17), Township Fourteen (14) North, Range One (1) East of the Indian Meridian, Oklahoma County, Oklahoma.

The West Half (W/2) of the Northeast Quarter (NE/4) of Section Seventeen (17), Township Fourteen (14) North, Range One (1) East of the Indian Meridian, Oklahoma County, Oklahoma.

The East Half (E/2) of the Southeast Quarter (SE/4) of Section Seventeen (17), Township Fourteen (14) North, Range One (1) East of the Indian Meridian, Oklahoma County, Oklahoma.

The East Half (E/2) of the Northeast Quarter (NE/4) of Section Seventeen (17), Township Fourteen (14) North, Range One (1) East of the Indian Meridian, Oklahoma County, Oklahoma.

1.4 Failure to acquire the Subject Property. If BELTLINE does not acquire the Subject Property, this Agreement shall terminate and be of no further effect.

## **ARTICLE II – ZONING AND PLATTING**

2.1 Zoning. The Subject Property is currently located within the corporate limits of the Town. BELTLINE agrees and acknowledges that the Subject Property will need zoning approval in accordance with Oklahoma state statutes and the Town of Luther Code of Ordinances. Should the SUP application of BELTLINE be denied, this Agreement shall terminate and be of no further effect. If the SUP application of Beltline is approved by the Town Board of Trustees, this Agreement shall remain in effect until BELTLINE receives its initial applicable building permit from the Town in accordance with the SUP. This Agreement shall remain in effect until the certificate of occupancy for the first building is issued.

2.2 Platting. Platting shall be required in accordance with applicable Code requirements.

2.3 Application for Rezoning. BELTLINE agrees to submit an Application for rezoning or the SUP. The Application shall include the following:

- a. A project description, including the list of owners and/or developers with contact information for the developers, including e-mail addresses;
- b. Information on accessible utilities and street access;
- c. A description of Proposed Project scheduling phasing and development;
- d. A conceptual site plan which shows building lines, street locations, access, driveways, parking, and other relevant information, with the final site plan to be submitted with a building permit application; and
- e. The planned location of onsite detention facilities, with the final location of onsite detention facilities to be submitted with a building permit application.

### **ARTICLE III – TESTING, STUDIES AND SERVICE AGREEMENTS**

3.1 Preliminary Site Feasibility Study. BELTLINE shall prepare or cause to be prepared a preliminary site feasibility study or memorandum for the Proposed Project, which may consist of one or more memoranda, exhibits, maps, letters, summaries, or other preliminary materials prepared by BELTLINE’s engineers, consultants, utility providers, or other appropriate third parties.

The Preliminary Site Feasibility Study is intended to provide the Town and LPWA with sufficient preliminary information to confirm that BELTLINE has evaluated, at a planning level, the anticipated utility, drainage, power, and environmental considerations associated with the Intended Purpose before the public hearing on the SUP before the Planning Commission. The Preliminary Site Feasibility Study shall be for planning, zoning, and coordination purposes only and shall not constitute final engineering design, permit-level analysis, construction documents, or a binding commitment as to final utility demands, routing, costs, infrastructure requirements, environmental mitigation, or project design.

The Preliminary Site Feasibility Study may be prepared using readily available project information, reasonable engineering assumptions, conceptual site planning, publicly available records, published utility rates or rate assumptions, existing utility information, provider correspondence, and other information reasonably available at the time of preparation. Unless otherwise required by applicable law, the Preliminary Site Feasibility Study shall not require final design, detailed hydraulic modeling, detailed hydrologic modeling, survey work, third-party pricing, sealed construction drawings, permit-level engineering, or final utility provider agreements.

The Preliminary Site Feasibility Study shall address, at a high level, the following matters:

- a. Potable Water. The estimated potable water demand for the Intended Purpose, the anticipated source or sources of potable water supply, a conceptual routing plan, anticipated usage fees or rate assumptions, minimum supply requirements, and order-of-magnitude capital improvement costs for potable water supply, if any.

b. Sanitary Sewer. The estimated sanitary sewer discharge associated with the Intended Purpose, the anticipated point or points of connection or service, a conceptual routing plan, anticipated usage fees or rate assumptions, minimum service requirements, and order-of-magnitude capital improvement costs for sanitary sewer service, if any.

c. Stormwater and Drainage. A preliminary stormwater and drainage review based on conceptual site information, existing topographic or publicly available drainage information, and reasonable engineering assumptions.

d. Power. Preliminary confirmation that BELTLINE has considered anticipated electric power service needs for the Proposed Project. Final electric power service requirements shall be coordinated by BELTLINE with the applicable utility as the Proposed Project proceeds through design, permitting, utility coordination, and construction.

e. Environmental Review. A preliminary environmental review or screening of the Property based on readily available records, publicly available information, existing reports, site information, and reasonable consultant review. The preliminary environmental review shall be intended to identify, at a high level, known or reasonably apparent environmental conditions relevant to the Intended Purpose.

The Preliminary Site Feasibility Study shall be provided to the Town and LPWA before the public hearing on the SUP before the Planning Commission. Receipt of the Preliminary Site Feasibility Study shall satisfy BELTLINE's obligation to provide preliminary utility, drainage, power, and environmental information before the SUP hearing. All information contained in the Preliminary Site Feasibility Study shall be preliminary and subject to refinement as the Proposed Project proceeds through design, permitting, utility coordination, provider negotiations, and construction planning.

Following receipt of the Preliminary Site Feasibility Study, LPWA shall provide BELTLINE with a "will serve" letter with respect to potable water service to be provided by the Town, subject to applicable Town and LPWA requirements and the assumptions, conditions, and limitations identified in the Preliminary Site Feasibility Study.

With respect to any water supply required for cooling operations of the Proposed Project, such water shall not be potable water. If treated wastewater is contemplated for cooling operations, BELTLINE shall enter into a water supply agreement with an entity other than the Town for use of treated wastewater for such cooling operations. Any such water supply agreement shall be provided to LPWA when BELTLINE proceeds with building permits, unless treated wastewater for cooling operations of the Intended Purpose is not contemplated.

3.2 Permitting-Phase Studies and Final Approvals. BELTLINE shall complete or cause to be completed any final engineering studies, utility designs, stormwater reports, drainage analyses, environmental reports, utility provider agreements, construction plans, permits, and other technical materials required by applicable law, applicable utility provider requirements, or the Town's generally applicable permitting requirements at the time BELTLINE proceeds with platting, site plan approval, building permits, civil construction permits, or other applicable project approvals.

Nothing in the Preliminary Site Feasibility Study shall limit the Town's ability to review final plans and permit applications for compliance with applicable laws, ordinances, engineering standards, and permitting requirements, and nothing in the Preliminary Site Feasibility Study shall require BELTLINE to complete final design, permit-level engineering, or final utility provider agreements before approval of the SUP.

#### **ARTICLE IV – PUBLIC INFORMATION**

4.1 Maintenance of a Public Website. BELTLINE shall create and maintain a public website explaining the general scope of the Proposed Project.

4.2 Informational Public Meeting. Prior to the Effective Date, in addition to the public meetings required for approval of the Preliminary Plat, the Final Plat, and Rezoning, BELTLINE agrees to have at least one (1) Informational Public Meeting. This Meeting shall be held at a time and place convenient to the public with advance notice of no less than one (1) week. The Public Informational Meeting shall be held prior to Public Hearing on the SUP before the Planning Commission.

#### **ARTICLE V– SITE DESIGN STANDARDS AND INSPECTIONS**

5.1 Site Design Standards. BELTLINE agrees to comply with all site design standards set forth in the SUP.

5.2 Inspections. The LPWA may retain an experienced inspector to ensure that the development, construction, and design of the Subject Property and the Proposed Project are in compliance with Applicable Laws. BELTLINE agrees to comply with the direction of all inspectors retained by the Town as necessary to ensure compliance with Applicable Laws. At the request of BELTLINE, with the approval of LPWA, BELTLINE may employ, at its sole cost and expense, an experienced third-party inspector in place of the LPWA inspector for the purpose of ensuring compliance.

#### **ARTICLE VI – INDEMNIFICATION AND INSURANCE**

6.1 Indemnification. BELTLINE shall indemnify and hold harmless the LPWA for any liability arising out of or related to BELTLINE'S negligent acts or omissions with regard to this Agreement and the obligations of BELTLINE stated herein, but only to the extent not caused by willful misconduct or negligence of the LPWA or its officials, employees or agents.

6.2 Insurance. Prior to commencement of construction of the Proposed Project, BELTLINE shall obtain and maintain, or shall cause its contractor to obtain and maintain, in full force and effect one or more policies of builder's risk insurance in commercially reasonable amounts in regard to the Proposed Project. Following completion of the Proposed Project, BELTINE shall maintain insurance in commercially reasonable amounts for replacement value and liability.

## **ARTICLE VII – POTENTIAL BENEFITS OF PROPOSED PROJECT**

7.1 Franchise Fees: In connection with the Proposed Project, the Town is expected to receive franchise fees collected by OG&E from BELTLINE or its end user. BELTLINE shall cooperate with the Town in connection with the collection of franchise fees but shall have no liability or obligation to the Town with respect to the payment thereof.

7.2 Sales and Use Taxes: In connection with the Proposed Project, the Town is expected to receive significant sales and use taxes. BELTLINE shall comply with all Applicable Laws with respect to the payment of sales and use taxes but shall have no liability or obligation to the Town for sales or use taxes due and owing by any third parties.

## **ARTICLE VIII – ASSIGNMENT OF AGREEMENT**

8.1 Assignment. BELTLINE shall have the right to assign its rights or obligations under this Agreement to the owner of the Subject Property and/or end user of the Proposed Project. Any party that assumes the rights and obligations of this Agreement shall expressly agree to the terms contained herein.

## **ARTICLE IX - GENERAL PROVISIONS**

9.1 Nondiscrimination. BELTLINE agrees not to discriminate on the basis of race, color, religion, gender, or national origin in the sale, lease, or rental or in the use or occupancy of the Subject Property, the Proposed Project or any related facilities in violation of Applicable Laws.

9.2 Conflict of Interest; Representatives not Individually Liable. No official or employee of the LPWA shall have any personal interest in or under this Agreement, and the LPWA shall ensure that no official or employee of the LPWA voluntarily acquires any ownership interest, direct or indirect, in any legal entity which is a party to this Agreement. No official or employee of the LPWA shall be personally liable to BELTLINE in the event of any default or breach by the LPWA for any amount to become due to BELTLINE under this Agreement.

9.3 Applicable Law, Severability and Entire Agreement. This Agreement shall be governed by and construed in accordance with the laws of the State governing agreements made and fully performed in Oklahoma. If any provisions of this Agreement or the application thereof to any persons or circumstances shall, to any extent, be invalid or unenforceable, then the remainder of this Agreement or surviving portion(s) of such provision, and each other provision of this Agreement, shall be valid and enforceable to the fullest extent permitted by law. This Agreement sets forth the entire understanding between the LPWA and BELTLINE with respect to the subject matters of this Agreement, there being no terms, conditions, warranties or representations with respect to the subject matter other than as contained herein.

9.4 Third Parties. Except as expressly provided otherwise in this Agreement, the provisions of this Agreement are for the exclusive benefit of the Parties and not for the benefit of any other persons, as third-party beneficiaries or otherwise, and this Agreement shall not be deemed to have conferred any rights express or implied, upon any other person.

9.5 No Partnership Created. This Agreement specifically does not create any partnership or joint venture between the Parties hereto or render any Party liable for any of the debts or obligations of any other Party.

9.6 Formalities and Authority. The Parties represent and warrant that they are validly existing and lawful entities with the power and authorization to execute and perform this Agreement. The headings set forth in this Agreement are for convenience and reference only, and in no way define or limit the scope or content of this Agreement or in any way affect its provisions.

9.7 Notices and Demands. Any notice, demand, or other communication under this Agreement must be in writing and sent using the contact information as stated below, and shall be deemed to have been given when (a) personally delivered; (b) if sent by a recognized overnight courier service, on the next business day following delivery to such service, or (c) if sent by electronic mail, upon receipt of proof of transmission, provided that if notice is provided under subsection (c), an additional copy of such notice is also provided as described in subsection (a) or (b).

To the LPWA:

Chairman – Luther Public Works Authority  
108 South Main Street  
Luther, Oklahoma 73054  
Email:

To BELTLINE:

BLE Landholdings, LLC  
154 Krog St, Suite 105  
Atlanta, GA 30307  
Attn: Legal

As to BELTLINE, with a copy to:

Holt Ney Zatcoff & Wasserman, LLP  
100 Galleria Parkway, Suite 1800  
Atlanta, Georgia 30339  
Attn: Derek Krebs, Esq.  
Email: [dkrebs@hnzw.com](mailto:dkrebs@hnzw.com)

or to such other address, within the United States, with respect to a party as that party may from time to time designate in writing and forward to the others as provided in this Section. A copy of any notice, demand or other communication under this Agreement given by a Party under this Agreement to any other Party under this Section shall be given to each other Party to this Agreement.

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

9.9 Modifications. This Agreement cannot be changed orally, and no executory agreement shall be effective to waive, change, modify or discharge it in whole or in part unless such executory agreement is in writing and is signed by both Parties.

9.10 Unavoidable Delays. The time for performance of any term, covenant, condition, or provision of this Agreement shall be extended by any period of unavoidable delays. In this Agreement, "unavoidable delays" shall mean beyond the reasonable direct or indirect control of the Party obligated to perform the applicable term, covenant, condition, or provision under this Agreement and shall include, without limiting the generality of the foregoing, delays attributable to acts of God, epidemics/pandemics, strikes, labor disputes, governmental restrictions, court injunctions, riot, civil commotion, acts of public enemy, and casualty, and shall not include any delays attributable to financial difficulties; provided, the assertion of any unavoidable delay shall be subject to the asserting Party first giving written notice to the other Party of its claim thereof and thereupon and forthwith diligently and in good faith undertaking all reasonable efforts to overcome the conditions leading to or causing such delay.

9.11 Further Assurances. Each Party agrees that it will, without further consideration, execute and deliver such other documents and take such other action, whether prior or subsequent to the consummation of the matters or completion of the undertakings set forth herein, as may be reasonably requested by any other Party to consummate more effectively the purposes or subject matter of this Agreement.

9.12 Attorneys' Fees. In the event of any controversy, claim or dispute between the Parties affecting or relating to the subject matter or performance of this Agreement, the prevailing Party shall be entitled to recover from the non-prevailing Party all of its reasonable out of pocket expenses, including reasonable attorneys' fees.

9.13 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, and all of such counterparts shall constitute one Agreement.

9.14 Construction of this Agreement. Each Party hereby acknowledges that it and its legal counsel have reviewed and, as the case may be, revised this Agreement and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting Party shall not be employed in the interpretation of this Agreement or any exhibits or amendments hereto.

9.15 Termination by BELTLINE. Notwithstanding anything to the contrary in this Agreement, BELTLINE may, at its sole discretion, terminate this Agreement at any time by providing written notice to the LPWA if it elects not to proceed with the Proposed Project, and upon such termination, BELTLINE shall have no further obligations, liabilities, or commitments under this Agreement.

