RESOLUTION NO. R-09 -2018

A RESOLUTION OF EAGLE MOUNTAIN CITY, UTAH, APPROVING A DEVELOPMENT AGREEMENT BETWEEN EAGLE MOUNTAIN CITY, UTAH, AND STADION, LLC

PREAMBLE

The City Council of Eagle Mountain City, Utah, finds that it is in the public interest to approve the Stadion, LLC Development Agreement as set forth more specifically in Exhibit A.

BE IT ORDAINED by the City Council of Eagle Mountain City, Utah:

1. The City Council finds that all required notices and hearings have been completed as required by law to consider and approve the Stadion, LLC Development Agreement as set forth in Exhibit A.

2. The Stadion, LLC Development Agreement is hereby approved as set forth more specifically in Exhibit A.

3. This Resolution shall take effect upon its first publication or posting.

ADOPTED by the City Council of Eagle Mountain City, Utah, this 15th day of May, 2018.

EAGLE MOUNTAIN CITY, UTAH

Tom Westmoreland, Mayor

ATTEST:

Fionnuala B. Kofoed, MMC
City Recorder

CORPORATE SEAL
EAGLE MOUNTAIN
EST. 1996
STATE OF UTAH

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CERTIFICATION

The above Resolution was adopted by the City Council of Eagle Mountain City, Utah, on the 15th day of May, 2018.

Those voting aye:	Those voting nay:
☑ Donna Burnham	☐ Donna Burnham
☑ Melissa Clark	☐ Melissa Clark
☑ Colby Curtis	☐ Colby Curtis
☑ Stephanie Gricius	☐ Stephanie Gricius
☑ Benjamin Reaves	☐ Benjamin Reaves

Melanie A Lahman, Deputy City Recorder
for Fionnuala B. Kofoed, MMC
City Recorder

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Exhibit A

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DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT (this "Agreement") is made and entered into as of May 25, 2018 (the "Effective Date") by and between EAGLE MOUNTAIN CITY, a municipal corporation of the State of Utah (the "City") and STADION LLC, a Delaware limited liability company (together with its affiliates and their respective successors and assigns, the "Company"). The City and the Company are sometimes referred to herein collectively as the "Parties" and each individually as a "Party".

RECITALS

A. The Company has the right to acquire certain real property consisting of approximately 487.5 acres of undeveloped land located in the City of Eagle Mountain, County of Utah, State of Utah, as more particularly described on Exhibit A hereto (the "Property").

B. If the Company acquires the Property, it has proposed to establish on the Property a multi-year, large-scale project that may include multiple phases extending over a period of years with the uses of one or more data centers and/or other facilities used to 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 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 appurtenants located on, adjacent or near the Property that are reasonably related to the data center(s) (collectively, the "Project").

C. The City finds developments such as the Project to be in the public interest of its citizens and thus desires to encourage and support the Project in order to recruit the Project to the City.

D. The Company anticipates that the Project will require a substantial, long-term commitment of capital and resources of the Company, as well as the careful integration of public capital 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 City. The Company is unwilling to risk such capital and resources without sufficient assurances from the City that, among other things, (i) the Property has been adequately entitled and zoned to permit the development and operation of the Project, (ii) all required approvals and entitlements for the Project have been granted, (iii) subject to the terms set forth herein, the City will construct all necessary public infrastructure to facilitate and support the development and operation of the Project, (iv) the City zoning ordinances, including 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 during the Term (as defined below) and (v) the City is committed to facilitate and assist the Company in the development and operation of the Project.

E. The Parties desire to incorporate their understandings and the City's 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 City and the Company hereby agree as follows:

ARTICLE I
DEFINITIONS

1.1 "Applicable Rules" means all of the rules, regulations, ordinances and official policies of the City in force and effect as of the Effective Date, including the Code and the restrictions set forth in the Project Approvals, except as may be modified pursuant to Section 5.2.

1.2 "City Council" means the City Council and the legislative body of the City.

1.3 "City Representatives" means the City's employees, contractors, subcontractors and agents retained or employed in connection with constructing the Infrastructure Improvements (as defined below).

1.4 "Code" means the Eagle Mountain Municipal Code (or any subsequent recodification of such ordinance).

1.5 "Company Representatives" means the Company's employees, contractors, subcontractors and agents.

1.6 "Consolidated Fee Schedule" means the City's Consolidated Fee Schedule adopted by Resolution R-15-2017, as amended.

1.7 "Construction Delay" means the City has failed to meet a deadline set forth in the Construction Schedule (as defined below), or the Company has reasonably determined that the City will fail to meet such a deadline.

1.8 "Construction Documents" means any and all contracts (including construction contracts), licenses, permits and insurance to which the City is a party or carries in connection with the construction of the Infrastructure Improvements.

1.9 "ERC" means Equivalent Residential Connection.

1.10 "Existing Roadway" means the existing roadway referred to as "Pony Express Parkway" and located within the municipal limits of the City, as depicted on Exhibit D.

1.11 "Existing Zoning" means the City's Airpark Zone, with an overlay of the City's Regional Technology and Industry Overlay Zone.

1.12 "Force Majeure Event" means a matter beyond the reasonable control of the Party to perform (excluding unfavorable economic conditions), including: acts of God, including earthquakes, fire, floods, tornados, 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 State of Utah.

1.13 "General Plan" means that certain Eagle Mountain City, General Plan, adopted November, 2005, or successor General Plan and Future Land Use and Transportation Corridors Map (General Plan Map 2), dated as of July 19, 2011, as amended.

1.14 "GFA" means gross floor area.

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1.15 "Maximum Height" means one hundred feet (100').

1.16 "Mining Activities" means exploring for, developing, extracting, removing, processing or otherwise producing sand, gravel, metalliferous or nonmetalliferous ores, oil, gas or any other mineral or earth product of whatever type from a property. Mining Activities do not include excavation, grading, geotechnical evaluation or similar activities conducted to construct buildings, install infrastructure or undertake other construction activities unrelated to the sale of earth products.

1.17 "Mortgage" means a mortgage, deed of trust, sale and leaseback or other form of secured financing.

1.18 "Mortgagee" means the holder of a Mortgage.

1.19 "Official Records" means the Official Records of Utah County, Utah.

1.20 "Parking Ratio" means (i) at least one (1) space for each seven hundred fifty (750) square feet of GFA for regular employee use areas (i.e. office space, kitchens, training areas, employee circulation, etc.) and one (1) space for each four thousand (4,000) square feet of GFA for data halls (not including penthouses used for mechanical equipment or air circulation) or (ii) the reasonable number of parking stalls, as determined by the Company and approved by the Design Review Committee of the City, to meet the requirements of the Project.

1.21 "Project Approvals" means the permits, approvals, reviews and other actions set forth on Exhibit B hereto.

1.22 "Taxes" means any and all taxes, special taxes, assessments, levies, impositions, duties, deductions, withholding, charges and fees, including those imposed with respect to any assessment districts, infrastructure financing, community facilities districts, community taxing districts, maintenance districts or other similar districts. Taxes do not include Impact Fees (as defined below).

1.23 "Triggering Event" means (i) any Construction Delay or (ii) the Company has reasonably determined that the City has failed to design or construct any Infrastructure Improvements substantially in accordance with this Agreement or any plans or specifications approved by the Company hereunder.

1.24 "Water and Sewer Agreement" means that certain Water and Sewer Agreement between the Company and the City, dated as of the Effective Date, pursuant to which the City agrees to provide water and sewer services to the Project, all as more particularly described therein.

1.25 "Zoning Ordinance" means that certain Title 17 of the Code.

ARTICLE II
CITY PROCEDURES AND ACTIONS

The City Council, after conducting a duly-noticed public meeting, adopted Resolution No. R-09-2018 on May 15, 2018, effective immediately upon adoption, which resolution (i) confirmed the City Council's approval of this Agreement and the City Council's finding that the provisions of this Agreement are consistent with the General Plan and the Applicable Rules and (ii) authorized the execution of this Agreement. The City represents and warrants to the Company that (a) the City has the full power and authority to enter into this Agreement and to perform its obligations hereunder, (b)

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this Agreement is a valid and binding obligation, enforceable against the City in accordance with the terms hereof and (c) the execution and delivery of this Agreement has been validly authorized by all necessary governmental or other action and does not conflict with any other agreements entered into by the City.

ARTICLE III
CONSIDERATION

In order to ensure ample consideration and inducement to the City to enter into this Agreement, the Company has paid to the City the amount of Five Hundred and No/100 Dollars ($500.00), which amount shall be non-refundable to the Company. The City believes that the Project will provide economic benefits to the City by stimulating economic growth in the region. The City is entering into this Agreement to recruit the Project to the City by providing certain benefits and assurances to the Company. The City understands that the Company would not develop the Project in the City without such benefits and assurances, which the Company is reasonably and in good faith relying on to independently evaluate the economic feasibility and commercial reasonability of developing and operating the Project in the City.

ARTICLE IV
TAXES

4.1 Right to Oppose. The Company shall have the right, to the extent permitted by law, to protest, oppose and vote against any and all Taxes.

4.2 New Taxes. The City shall not during the Term recommend or support any new Taxes that are applicable solely and exclusively to the Project, the Property or the data center industry or with the express or inferred intent to specifically or inequitably target the Project, the Property or the data center industry.

4.3 Impact Fees.

(a) The Company acknowledges that the City may impose impact fees in connection with development activity on the Property to the extent required and calculated in accordance with this Agreement and the Applicable Rules. The City shall not impose any impact fees in connection with the Property, other than Culinary Water Impact Fees, Transportation Impact Fees, Sewer Impact Fees and, solely to the extent that storm water is not retained on the Property, Storm Drain Impact Fees, each as defined in the Consolidated Fee Schedule, in amounts not to exceed the amounts in place pursuant to the Applicable Rules as of the Effective Date (collectively, the "Impact Fees"). The City shall not impose any Impact Fees in connection with the Property for the Infrastructure Improvements.

(b) The Parties acknowledge and agree that certain of the Infrastructure Improvements to be completed by the City and paid by the Company in accordance with this Agreement represent "oversizing" required by the City or otherwise constitute improvements considered to be in the nature of "System Improvements", as defined in the Utah Impact Fees Act, Utah Code Ann., § 11-36a-101, et seq. (2017) (collectively, the "System Improvements"). The Parties agree that the estimated percentage of the Infrastructure Improvements represented by the System Improvements, separated by public facility type, are set forth on Exhibit E (each, a "System Improvement Percentage, and collectively, the "System Improvement Percentages"). The System Improvement Percentages are based on the estimated Infrastructure Improvements costs as set forth on Exhibit F (the "Estimated Infrastructure Costs"). The Estimated Infrastructure Costs include a secondary water system, a winter storage pond

upsizing and a secondary water pump, the viability and cost of which items the Parties are still investigating. Accordingly, the System Improvement Percentages shall be adjusted to the extent that any of the Infrastructure Improvements are not constructed, or the actual cost of the Infrastructure Improvements is not consistent with the Estimated Infrastructure Costs.

(c) The City shall reimburse the Company for any and all Construction Costs (as defined below) paid by the Company for the System Improvements (collectively, the "System Reimbursement"). The System Reimbursement shall be allocated by public facility type in accordance with the System Improvement Percentages. The City may pay the System Reimbursement to the Company in any manner reasonably approved by the Company and in accordance with the Applicable Rules, including by Direct Payment (as defined below), the Impact Fees Credits (as defined below), tax increment financing or other forms of reimbursement or any combination of the foregoing; provided that, in no event, shall the Company be entitled to duplicative reimbursement.

(d) In furtherance of the System Reimbursement, the Parties agree that the Company shall receive a credit against Impact Fees for each public facility type imposed in connection with development activity on the Property in an amount equal to the total Construction Costs paid by the Company multiplied by the System Improvement Percentage for such facility type (each, an "Impact Fees Credit", and collectively, the "Impact Fees Credits"). The Company shall not be required to pay any Culinary Water Impact Fees, Transportation Impact Fees or Sewer Impact Fees, except to the extent that the amount of any such Impact Fee exceeds the amount of the Impact Fees Credit for such public facility type. Upon determination of the final Impact Fees Credits due to the Company, the monetary value of each Impact Fees Credit shall be assigned an ERC value based upon the Impact Fees charged by the City as of the Effective Date within the service area of which the Property is a part. The ERC value of each Impact Fee Credit shall be usable by the Company and any permitted assignee based upon its assigned ERC value, regardless of when the Impact Fees Credit is applied by the City at the request of the Company or its permitted assignee in satisfaction of impact fees otherwise payable to the City in cash in connection with a particular development activity and the amount of the City's impact fees at the time of such application (i.e. the Parties agree that Company is pre-paying the City for the required system capacity expressed in its current ERC value, regardless of when that capacity is used and the then current fee for the same ERC value).

(e) Upon completion of the Infrastructure Improvements and payment of all Construction Costs due hereunder, the Company may, from time to time (i) transfer all or any portion of the Impact Fees Credits to any affiliate of the Company that owns real property within the municipal limits of the City or (ii) with the prior written consent of the City, which consent shall not be unreasonably withheld, conditioned or delayed, transfer all or any portion of the Impact Fees Credits to any other person or entity that owns real property within the Regional Technology and Industry Overlay Zone. The City shall thereafter apply such assigned Impact Fees Credits to the future facilities portion of the Impact Fees imposed in connection with development activity on such real property for the benefit of such person or entity, in accordance with this Section 4.3.

(f) If, (i) upon the Company's written notice to the City that the Company has completed its initial build-out of the Property, the amount of the Impact Fees imposed for a particular public facility type in connection with development activity on the Property is less than the applicable Impact Fees Credit, or (ii) the Company at any time notifies the City that it will not be using its remaining unused Impact Fee Credits, then within one hundred and eighty (180) days following the City's collection from time to time of Impact Fees assessed for such public facility type on any real property within the service area of which the Property is a part (each, an "Impact Fees Collection"), the City shall, subject to

any contractual or reimbursement obligations owed to third-parties as of the Effective Date, pay directly to the Company (each, a "Direct Payment") the total amount of each Impact Fees Collection until the City has paid to the Company a cumulative amount equal to the lesser of (a) the total monetary value of any un-used and non-assigned Impact Fees Credit of the applicable public facility type, and (b) the total System Reimbursement due for such public facility type. Notwithstanding the foregoing, if the City receives an Impact Fees Collection prior to the Company delivering to the City a notice under this section, then the City shall pay to the Company such Impact Fees Collection in the amount required hereunder within thirty (30) days following the Company's delivery of such notice.

(g) The City shall maintain an accurate and updated record of (i) the amount of total Construction Costs paid by the Company, (ii) the amount of the Impact Fees Credits, (iii) the amount of the Impact Fees Credits applied to Impact Fees imposed in connection with development activity on the Property or transferred pursuant to Section 4.3(e), (iv) the amount of any Impact Fees Credits tendered back to the City without application to development activity on the Property, and (v) the amount of the System Reimbursement paid to the Company (and the manner in which such System Reimbursement was paid), including any Impact Fees Credits and Direct Payments.

(h) For purposes of this Section 4.3, the amount of Construction Costs paid by the Company shall include (i) any and all Construction Costs reimbursed by the Company to the City (and any other amounts paid by the Company to the City for the Infrastructure Improvements) and (ii) any and all reasonable costs incurred by the Company in constructing the Subject Infrastructure (as defined below) pursuant to Section 6.3.

4.4 Building Permit and Inspection Fees. The Company acknowledges that the City will impose application fees, building permit and inspection fees, and plan check fees (together, "Building Fees") in connection with development activity on the Property to the extent required and calculated in accordance with this Agreement and the Applicable Rules.

4.5 Municipal Energy Tax Reimbursement.

(a) If the Company is required to pay a municipal energy sales and use tax (the "MET") pursuant to Chapter 3.10 of the Code, the City agrees to reimburse the Company the amount of MET paid by the Company as follows:

(i) If the total aggregated electric load used by the Company during the period for which reimbursement is requested (each, a "Reimbursement Period") is at least 15,000 kW, based on annual peak load, or if the Company's total aggregated electric load is expected to be at least 15,000 kW within the twenty-four (24) months following the Reimbursement Period, the City shall reimburse the Company for fifty percent (50%) of the MET paid by the Company for the Reimbursement Period; and

(ii) If the total aggregated electric load used by the Company during a Reimbursement Period is at least 15,000 kW, based on annual peak load, or if the Company's total aggregated electric load is expected to be at least 15,000 kW within the twenty-four (24) months following the Reimbursement Period, and if not less than fifty percent (50%) of such electrical load is produced or expected to be produced from a Renewable Energy Source (as such term is defined in Section 54-17-502, Utah Code Annotated), the City shall reimburse the Company for one hundred percent (100%) of the MET paid by the Company for the Reimbursement Period.

(b) The City shall reimburse the Company from MET collected by the City within thirty (30) days following the later to occur of the City's (i) receipt of a written request from the Company, which written request shall include evidence of the MET paid by the Company for the Reimbursement Period, and (ii) actual collection of MET paid by the Company for the Reimbursement Period. Each Reimbursement Period shall be not less than six (6) months and not more than twelve (12) months. The Company understands that the City's obligations hereunder are limited to the total amount of MET actually collected by the City and the City shall not be required to reimburse the Company from any of the City's funds other than those constituting MET collected by the City for the Project.

(c) The foregoing shall not in any way limit the Company's right to claim any exemption for the obligation to pay MET pursuant to applicable law, including any exemption of Section 10-1-304(4)(a) of the Utah Code Annotated.

ARTICLE V
ENTITLEMENTS

5.1 Entitlement to Develop. The City represents to the Company that as of the Effective Date: (i) the Existing Zoning, the Parking Ratio and the Maximum Height apply to the Property pursuant to the Applicable Rules; (ii) electronic data management businesses, corporate campuses, offices, and research and development uses are expressly listed in the Zoning Ordinance as permitted uses under the Existing Zoning; (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, set back, parking and signage regulations and requirements and other development entitlements incorporated in the Project Approvals; and (iv) no Applicable Rule permits Mining Activities to be conducted on, under or within the Property, and Mining Activities are prohibited under the Existing Zoning pursuant to the Zoning Ordinance. The Company has the vested right to develop and operate the Project, including the right to maintain, remodel, renovate, rehabilitate, rebuild, replenish or replace the Project or any portion thereof (including any equipment used in operating the Project) throughout the Term for any reason, 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.

5.2 Changes in Applicable Rules. Subject to Section 5.10 below, no addition to, or modification of, the Applicable Rules, including any zoning, land use or building regulation, adopted or effective after the Effective Date, shall be applied to the Project or the Property, except changes to the Applicable Rules that are generally applicable on a City-wide basis and are updates or amendments to building, plumbing, mechanical, electrical, drainage or similar construction or safety related codes, such as the International Building Code, the APWA Specifications, AAHSTO Standards, the Manual of Uniform Traffic Control Devices or similar standards that are generated by a nationally or statewide recognized construction/safety organization or by the state or federal governments. The Company may elect in its sole discretion, and upon written notice to the City, to have any other changes to the Applicable Rules apply to the Project or the Property or any portion thereof, in which case such addition or modification shall be deemed incorporated into the Applicable Rules with respect to the Project or the Property or such portion thereof, as applicable. The City represents to the Company that no Applicable Rule conflicts with the provisions of this Agreement. 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 City 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. City staff shall not support or initiate any zoning application or change to the Applicable Rules to (i) rezone any property adjacent to the Property to residential, unless such rezone is expressly conditioned on the recognition of the vested right to develop the Project and contains protections to assure that the Project is not required to eliminate or reduce the level of noise, light, traffic or other activity on or in the vicinity of the Property or (ii) allow any Mining Activities to be conducted on, under or within the Property.

5.3 Alternative Energy. The City acknowledges that the Company is exploring (but shall not be obligated to pursue) options to use alternative energy sources, including solar panels, geothermal cooling and wind energy, to operate the Project or a portion thereof. Subject to any height and noise restrictions in the Applicable Rules, the City represents to the Company that such alternative energy sources are permitted uses on the Property under the Applicable Rules.

5.4 Project Approvals. The City represents to the Company that the Project Approvals are the only permits, approvals, reviews and actions of the City (including any agencies, departments or other approving bodies thereof) that are required to commence and complete the development of the Project and the Infrastructure Improvements 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 or the Infrastructure Improvements as may be deemed necessary or desirable by the Company in its sole discretion. The City has taken 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.

5.5 Moratoria or Interim Control Ordinances. No ordinance, resolution, policy or other measure enacted after the Effective Date that relates directly or indirectly to the Project or to fees associated with or the timing, sequencing or phasing of the development or construction of the Project shall apply to the Property or this Agreement, unless it is (i) reasonably found by the City to be necessary to the public health and safety of the residents of the City and (ii) generally applicable on a City-wide basis (except to the extent necessary in the event of a natural disaster).

5.6 Timeframes and Staffing for Processing and Review. To the extent reasonably possible, the City shall expedite processing of all Project Approvals (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 Infrastructure Improvements, provided that the Company shall be responsible for payment of any third-party fees or charges necessary to accomplish the expedited processing of Project Approvals. The City shall assign a building inspector dedicated to the prompt review of any and all plans and the prompt performance of any and all inspections required for the design, construction, development and occupancy of the Project or the Infrastructure Improvements. The City acknowledges and agrees that the Project is of sufficient size to meet the minimum requirements set forth in Section 17.48.030 of the Zoning Ordinance and confirms that the City will review the Project in accordance with the special approval process set forth in Section 17.48.030 of the Zoning Ordinance.

5.7 Other Approvals. The City 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 or the Infrastructure Improvements 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 or the Infrastructure Improvements. Except for actions that require public hearings or noticing periods pursuant to state law (which actions the City shall take within

the minimum time periods required pursuant to state law), if City action is required in connection with obtaining any such approvals, permits, documents or instruments, the City shall take final action within ten (10) 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 City is awaiting revisions or additional information from the Company that are necessary to complete the City process.

5.8 Timing and Rate of Development. The Project may include multiple phases extending over a period of years. The City acknowledges that as of the Effective Date, the Company cannot predict if, when or at what rate the development of the Project will occur, which will depend upon numerous factors, including factors outside of the control of the Company, such as market orientation and demand, competition, availability of qualified laborers and weather conditions. Subject to the Project Approvals, the Company may develop the Project in such order and at such rate and times as the Company deems appropriate in its sole and absolute discretion, which the City agrees is consistent with the intent, purpose and understanding of the Parties. Nothing in this Agreement shall be construed to require the Company to proceed with developing the Project or any portion thereof.

5.9 Additional Property. This Agreement is hereby adopted and approved by the City to apply to any real property within the municipal limits of the City that is adjacent and contiguous to the Property (or that is separated from the Property only by roads, public rights of way, easements or similar land rights or uses) that the Company or an affiliate of the Company may from time to time acquire following the Effective Date (whether in one or more parcels, "Additional Property"), subject to the Zoning Ordinance in effect at the time of such acquisition, including any setback or buffering requirements in the Zoning Ordinance. If the Company or an affiliate of the Company acquires Additional Property, then automatically upon notice thereof to the City, this Agreement shall apply with respect to, and the definition of "Property" hereunder shall include, such Additional Property regardless of whether the legal description of such Additional Property is actually attached hereto.

5.10 Vested Rights Doctrine. Nothing in this Agreement shall limit the future exercise of the police power by the City in enacting zoning, subdivision, development, transportation, environmental, open space and related land use plans, policies, ordinances and regulations after the Effective Date. Notwithstanding the retained power of the City to enact such legislation under its police power, such legislation shall not modify the Company's vested right as set forth herein unless facts and circumstances are present which meet the exceptions to the vested rights doctrine as set forth in *Western Land Equities, Inc. v. City of Logan*, 617 P.2d 388 (Utah, 1988), its progeny or any other exception to the doctrine of vested rights recognized under state or federal law, including laws, rules or regulations that the City's land use authority finds, on the record, are necessary to avoid jeopardizing a compelling, countervailing public interest pursuant to Utah Code Ann., §10-9a-509(1)(a)(ii)(A) (2017).

ARTICLE VI
INFRASTRUCTURE IMPROVEMENTS

6.1 Water and Sewer Improvements. The City acknowledges that water and sewer infrastructure capable of meeting the needs of the Project must exist and remain operational to allow for the successful development and operation of the Project, without which the Company would be unable to locate the Project on the Property. Promptly following the Effective Date, the City shall commence and thereafter use diligent efforts to complete the design and construction of certain improvements to the City's existing water and sewer infrastructure (as more particularly described on Exhibit C, the "Water

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and Sewer Improvements") in accordance with this Agreement, including the Construction Schedule, and the Water and Sewer Agreement.

6.2 Roadway Expansion.

(a) The City acknowledges that public roadways providing direct access to the Project must exist and remain adequately maintained to allow for the successful development and operation of the Project, without which the Company would be unable to locate the Project on the Property. Promptly following the Effective Date, the City shall commence and thereafter use diligent efforts to complete the design and construction of an expansion and extension of the Existing Roadway and any existing municipal utilities located therein (as more particularly described and shown on Exhibit D, the "Roadway Expansion", and collectively with the Water and Sewer Improvements, the "Infrastructure Improvements") in accordance with this Agreement, including the Construction Schedule, provided that all Roadway Easements (as defined below) have been delivered and recorded in the Official Records. The City shall use commercially reasonable efforts to cause the Roadway Easements to be delivered and recorded in the Official Records promptly following the Effective Date. The Roadway Expansion shall extend the Existing Roadway from its current southern terminus located within Utah County Parcel No. 59:056:0029 (the "Existing Roadway Parcel"), through the Property, to the southern boundary of the Property, along the eastern boundary of the Property, as depicted on Exhibit D. The portion of the Roadway Expansion that runs through the Property shall be designed so that future expansion of the Roadway Expansion can meet or exceed the criteria for designation as a "minor arterial road" under the Code to the extent possible. In addition, promptly following the Effective Date, the City shall use commercially reasonable efforts (which, if requested by Company, shall include an exercise of eminent domain if the City is unable to obtain the Porter Easement (as defined below) pursuant to a voluntary agreement with the owner of the Porter Property (as defined below)) to cause to be delivered and recorded in the Official Records a plat, deed, easement or other instrument necessary to grant to the City ownership of or the right to construct sixty-one feet (61') of roadway from the northern boundary of Utah County Parcel No. 59:057:0002 (the "Porter Property"), through the Porter Property, to the southern boundary of the Porter Property, along the western boundary of the Porter Property (the "Porter Easement") so that future expansion of the Roadway Expansion can be one hundred twenty-two feet (122') in width and meet or exceed the criteria for designation as a "minor arterial road" under the Code. The City shall accept dedication of the Existing Roadway and the Roadway Expansion for public use as part of the Project Approvals in accordance with this Agreement and the timeframes set forth on Exhibit B. Promptly following the Company's request therefor, the City shall grant to the Company an easement, license or other similar rights, in form and substance acceptable to the Company in its reasonable discretion, on, under and within any real property within the Existing Roadway Parcel that has been dedicated to or is otherwise owned or controlled by the City in order to allow the Company and the Company Representatives to construct and maintain a temporary extension of the Existing Roadway from its current southern terminus within the Existing Roadway Parcel to the southern boundary of the Existing Roadway Parcel until the Roadway Expansion has been completed. "Roadway Easements" means any and all plats, deeds, easements or other instruments in form and substance reasonably acceptable to the City that are necessary, and collectively sufficient, to allow the City to construct the Roadway Expansion. Without relieving the City of any of its obligations hereunder, the Company may, in its sole discretion, take reasonable actions to obtain the Roadway Easements and/or the Porter Easement on behalf of the City or provide other assistance related thereto. The City acknowledges and agrees that (a) the Porter Easement is not a Roadway Easement and (b) the plat of the Property delivered by the Company to the City prior to the Effective Date, once delivered and recorded in the Official Records, shall be sufficient, and the only Roadway Easement necessary, to allow the City to construct the Roadway Expansion on the Property. The City shall grant to the Company any and all rights of access, ingress and egress over, on

and through any real property owned by or dedicated to the City within the Property or the Existing Roadway Parcel that the Company determines from time to time are reasonably necessary or desirable in connection with the development or operation of the Project, which obligation may require the City to deliver and record in the Official Records easements or other instruments in form and substance acceptable to the Company in its sole discretion.

(b) The City acknowledges that the Company will need to rely solely on the Existing Roadway and the Roadway Expansion for access to the Property, including during construction of the Project, and without such access, the Company would be unable to locate the Project on the Property. The City shall not abandon, vacate or close any existing City roadways necessary to provide access to the Property, unless the City first provides reasonable alternative access to the Property. In addition, the City shall make reasonable efforts to ensure that routine maintenance and construction on roadways that serve as the only public access to the Property are done in a manner as to not unreasonably restrict or delay access to the Property.

6.3 Construction.

(a) The City shall, and shall cause the City Representatives to, construct the Infrastructure Improvements: (i) in accordance with plans and specifications reasonably approved by the Company; (ii) in accordance with the schedule set forth on Exhibit C (with respect to the Water and Sewer Improvements) and the schedule set forth on Exhibit D (with respect to the Roadway Expansion) or as the Parties may otherwise agree to in writing from time to time (the "Construction Schedule"); (iii) in such a manner as to maintain harmonious labor relations and as not to interfere with or delay any work on the Project to be performed by the Company or Company Representatives; and (iv) in such a manner that the Company and Company Representatives shall have reasonable vehicular and pedestrian access to the Property via public rights of way or any easements of record at all times. The City shall, and shall cause the City Representatives to, act in a commercially reasonable manner and endeavor in good faith to ensure the timely progression of construction of the Infrastructure Improvements. The City shall deliver to the Company regular updates (not less than biweekly or more often upon request of the Company) regarding the progress of and schedule for completion of the Infrastructure Improvements, including whether the City anticipates any delays caused by weather conditions or Force Majeure Events.

(b) Notwithstanding anything to the contrary contained in Section 9.1 or Section 9.2, if a Construction Delay occurs, then the Company may, in its sole discretion, immediately direct the City to take any additional measures ("Extraordinary Measures") available to the City under the Construction Documents, in which case the City shall undertake such Extraordinary Measures. Extraordinary Measures may include ordering City Representatives to take corrective measures necessary to expedite the progress of the work, including (i) working additional shifts or overtime, (ii) supplying additional manpower, equipment and facilities and (iii) taking similar measures. The City shall ensure that it has the right to take Extraordinary Measures (including, at least, those described in the preceding sentence) under the Construction Documents. Extraordinary Measures shall continue until the progress of the construction of the Infrastructure Improvements is in accordance with or ahead of the Construction Schedule. The Company's right to require Extraordinary Measures is solely for the purpose of ensuring compliance with the Construction Schedule. The City shall cooperate with the Company in good faith to cause the commencement, progress and completion of the Infrastructure Improvements by the dates set forth in the Construction Schedule.

(c) Notwithstanding anything to the contrary contained in Section 9.1 or Section 9.2, if a Triggering Event occurs, then the Company may, in its sole discretion, immediately upon notice to the

City thereof, enter into possession of the Infrastructure Improvements that are the subject of such Triggering Event (the "Subject Infrastructure") and the real property upon which the Subject Infrastructure is located (collectively with the Subject Infrastructure, the "Subject Property") and construct, or cause Company Representatives to construct, the Subject Infrastructure. Upon receipt of such notice, the City shall take all steps reasonably necessary to permit the Company and Company Representatives to: (i) access and take possession of the Subject Property; and (ii) fully assume all of the City's rights to property and lands, rights under the Construction Documents and other rights in connection with the construction and completion of the Subject Infrastructure. The City shall (a) ensure that it has the unrestricted right under the Construction Documents to assign the Construction Documents to the Company and (b) reasonably cooperate with the Company to transition the construction of the Subject Improvements to the Company. Within a reasonable period of time following the completion of the Subject Infrastructure, the Company shall transfer to the City the Subject Property for regular operation and maintenance in accordance with this Agreement and the Water and Sewer Agreement.

6.4 Bid and Construction Documents Review. From and after the Effective Date, prior to advertising for bid any portion of the Infrastructure Improvements, the City shall provide to the Company a complete copy of the bid documents to be advertised, which the Company shall review and provide any comments to within a commercially reasonable period of time. The City shall deliver to the Company all bids received for the design and construction of the Infrastructure Improvements (collectively, the "Infrastructure Improvement Bids") and Construction Documents promptly following the City's receipt thereof. The City shall not award any Infrastructure Improvement Bids or enter into any Construction Documents before obtaining the Company's written approval thereof, which Infrastructure Improvement Bids or Construction Documents the Company shall review within a commercially reasonable time following the Company's receipt thereof. The City shall not amend or modify any Construction Documents without obtaining the Company's prior written approval. In addition, the City shall notify the Company of any change order related to the Infrastructure Improvements within five (5) business days following the City's receipt of such change order, and the City shall obtain written approval of the Company prior to the City approving any change order that increases the applicable contract amount by more than fifteen (15%) of the original amount.

6.5 Reimbursement for Construction Costs. The Company shall reimburse the City for the reasonable costs actually incurred by the City in constructing the Infrastructure Improvements in accordance with this Agreement, including (i) all construction costs, (ii) all third-party engineer, design and construction management costs, (iii) costs incurred in accordance with the Applicable Rules and previously approved by the Company for the City to acquire the Porter Easement by eminent domain or otherwise pursuant to Section 6.2(a) ("Land Acquisition Costs") and (iv) reasonable administrative fees actually incurred by the City in an amount not to exceed three percent (3%) of hard construction costs (collectively, "Construction Costs"). The Company shall reimburse the City for Construction Costs for which the City has been invoiced and has actually paid within thirty (30) days following the City's request therefor (a "Reimbursement Request"). The City shall not make more than one (1) Reimbursement Request in any thirty (30) day period. Each Reimbursement Request shall include such invoices and any other supporting documentation reasonably requested by the Company. Construction Costs shall exclude (a) any costs of the Roadway Expansion reasonably attributable to any portion of the Roadway Expansion constructed on the Porter Property and (b) any costs in excess of the costs for each component of the Infrastructure Improvements set forth in the applicable Construction Documents, except to the extent approved by the Company or allowed pursuant to Section 6.4.

6.6 Power. The Company may, or cause Rocky Mountain Power to, construct and maintain above-ground distribution power lines and structures in connection with the development of the Project

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(collectively, the "Overhead Power Lines"), without obtaining any variance or further documentation from the City. The City acknowledges and agrees that no variance is required for the Overhead Power Lines because the Overhead Power Lines are permitted under the Applicable Rules due to the temporary nature of the Overhead Power Lines.

6.7 Fiber Service. At no cost to the Company, the City hereby grants to the Company in perpetuity the right, privilege and authority to construct, maintain, operate, upgrade and relocate a dedicated fiber network, including underground conduits and structures, for fiber service to the Property in, under, along and through the present and future streets, alleys, public utility easements and public ways and public places (collectively, the "Public Ways"). The right to use and occupy the Public Ways shall be non-exclusive, and the City reserves the right to use the Public Ways for itself or any other entity that provides service to residences within the municipal limits of the City. The Company shall, prior to commencing new construction in the Public Ways ("Public Ways Construction"), submit to the City an application (a "Public Ways Application") for a permit (a "Public Ways Permit") for such Public Ways Construction. The City shall review and approve any Public Ways Application and issue the applicable Public Ways Permit as part of the Project Approvals in accordance with this Agreement and in any case within ten (10) days following submission of such Public Ways Application, and the City shall not be unreasonably condition any Public Ways Permit. In performing Public Ways Construction, the Company will abide by the Applicable Rules, and the City may reasonably inspect the manner of such Public Ways Construction to assure compliance with the Applicable Rules. If, during the course of Public Ways Construction, the Company, or any contractor or entity working on behalf the Company to install the fiber network, causes damage to or alters the Public Ways or public property in a manner not permitted hereunder, the Company shall (at its own cost and expense and in a manner reasonably approved by the City) replace and restore such damaged or altered property in as good a condition as existed before such Public Ways Construction commenced. Notwithstanding anything to the contrary contained in Section 9.1, (i) if the Company fails to cure a default of its obligations under this Section 6.7 within the applicable cure period under Section 9.1, then the City's sole and exclusive remedy under this Agreement shall be to seek damages from the Company, subject to Section 9.3, or specific performance of the Company's obligations under this Section 6.7, and (ii) the City shall not have the right to terminate this Agreement as the result of any default by the Company of its obligations under this Section 6.7.

ARTICLE VII
MORTGAGES

7.1 Mortgages. This Agreement shall not prevent or limit the Company from encumbering the Property or any estate or interest therein, 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 City acknowledges that Mortgagees may require certain interpretations and modifications of this Agreement. Upon the Company's request from time to time, the City shall meet with the Company and such Mortgagees to negotiate in good faith any such requests for interpretation or modification. The City shall not unreasonably withhold its consent to any such requested interpretation or modification that is consistent with the intent and purposes of this Agreement.

7.2 Mortgagee Not Obligated. A Mortgagee shall not have any obligation or duty to perform pursuant to the terms set forth in this Agreement.

7.3 Mortgagee Notice and Cure Rights. If requested in writing by a Mortgagee, the City shall deliver to such Mortgagee any notice of default delivered to the Company hereunder. A Mortgagee

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shall have the right, but not the obligation, to cure such default within thirty (30) days after such Mortgagee receives such notice, during which period the City shall not exercise any remedies hereunder.

7.4 Disaffirmation. If this Agreement is terminated with respect to a portion of the Property by reason of any default by the Company or as a result of a bankruptcy proceeding of the Company, or if this Agreement is disaffirmed by a receiver, liquidator or trustee for the Company or its property, then the City, if requested by a Mortgagee, shall negotiate in good faith, with the most senior requesting Mortgagee, a new development agreement for the Project as to such portion of the Property. This Agreement does not require any Mortgagee or the City to enter into a new development agreement pursuant to this Section 7.4.

ARTICLE VIII
TERM

The term of this Agreement (the "Term") shall commence on the Effective Date and continue for a period of forty (40) years. The Company may at any time and for any reason terminate this Agreement automatically upon notice thereof to the City.

ARTICLE IX
THIRD PARTY TRANSACTIONS

8.1 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, to the knowledge of the certifying Party: (i) that this Agreement is in full force and effect and a binding obligation of the Parties; (ii) that this Agreement has not been amended or modified, or if amended or modified, a description of each such amendment or modification; (iii) that the requesting Party is not then in breach of this Agreement, or if in breach, a description of each such breach; (iv) that the Infrastructure Improvements have been completed, or if not completed, a description of each component of the Infrastructure Improvements that has not been completed; (v) that all Construction Costs have been incurred and paid by the City (if true), and the amount of all Construction Costs incurred and paid by the City; (vi) that all Construction Costs have been reimbursed by the Company to the City (if true), and the amount of any and all Construction Costs reimbursed by the Company to the City (and any other amounts paid by the Company to the City for the Infrastructure Improvements); (vii) the matters required to be recorded by the City pursuant to Section 4.3(d); and (viii) any other factual matters reasonably requested (an "Estoppel Certificate"). The City Manager, or such other person(s) authorized by the City Council may execute, on behalf of the City, any Estoppel Certificate requested by the Company that is consistent with this Section 8.1. The City 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.

8.2 No Third Party Beneficiaries. The only parties to this Agreement are the City and the Company. There are no third party beneficiaries under this Agreement, and except for assignees and successors-in-interests to either Party, this Agreement shall not be construed to benefit or be enforceable by any other party whatsoever.

ARTICLE X
DEFAULT AND REMEDIES

9.1 Generally. In the event of a default of this Agreement, the non-defaulting Party may provide written notice of the default to the defaulting Party and specify a period of not less than fifteen

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(15) 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 theretofore 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. Without limiting Section 6.3, if the defaulting Party fails to cure the default within such cure period, the non-defaulting Party may either (a) terminate this Agreement or (b) enforce this Agreement by the additional remedies set forth below.

9.2 Company's Additional Remedies Upon Default by City. The Company's sole and exclusive remedy under this Agreement for a default by the City shall be specific performance of the rights granted in this Agreement and City's obligations under this Agreement.

9.3 CONSEQUENTIAL DAMAGES. IN NO EVENT SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY, ITS SUCCESSORS OR ASSIGNS, FOR ANY INDIRECT, SPECIAL, PUNITIVE, INCIDENTAL OR CONSEQUENTIAL DAMAGES, INCLUDING LOST PROFITS, COSTS OF DELAY, OR LIABILITIES TO THIRD PARTIES.

ARTICLE XI
MISCELLANEOUS

10.1 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. The occurrence of a Force Majeure Event shall not cause any change to or extension of the Construction Schedule, or any portion thereof, or extend the deadlines, milestones or other dates set forth therein.

10.2 Recitals. The recitals of this Agreement are material terms hereof and shall be binding upon the Parties.

10.3 Notice. Whenever any notice is required or permitted under this Agreement, it shall be in writing and shall be delivered personally, with acknowledgment of receipt being obtained by the delivering Party, or by U.S. Certified Mail, return receipt requested, or by overnight delivery service by a reliable company, such as Federal Express or United States Parcel Service. Until further notification by written notice in the manner required by this Section 10.3, notices to the Parties shall be delivered as follows:

City: Eagle Mountain City
Attn: City Recorder
1650 E. Stagecoach Run
Eagle Mountain, UT 84005

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Company: Stadion LLC
1 Hacker Way
Menlo Park, CA 94025
Attn: IDC (Data Centers)

with a copy to: Stadion LLC
1 Hacker Way
Menlo Park, CA 94025
Attn: Data Center Counsel

If notice is given by U.S. Certified Mail, then the notice shall be deemed to have been given on the second (2nd) 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 or overnight delivery shall be deemed given when received.

10.4 Assignment. The Company may assign its rights and obligations under this Agreement to any (i) affiliate controlling, controlled by or under common control with the Company (and upon such assignment the assigning entity shall be relieved of its covenants, commitments and obligations hereunder) or (ii) subsequent owner of all or any portion of the Property. If the Company sells the Property in its entirety and assigns its rights and obligations hereunder to its successor in title to the Property, then the Company shall be relieved of all of its covenants, commitments and obligations hereunder.

10.5 Run with the Land. This Agreement shall run with the Property and any portion thereof as it may be subdivided or recombined. The Company shall record in the Official Records a memorandum of this Agreement in a form acceptable to the City and the Company setting forth the existence of this Agreement.

10.6 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. Except for the Company's right to modify the description of the Property from time to time as set forth in Section 5.9, 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 City, its citizens and the Company.

10.7 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.

10.8 Governing Law. This Agreement is governed by and shall be construed in accordance with the laws of the State of Utah.

10.9 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.

10.10 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 or photocopy signature on this Agreement, any amendment hereto or any notice delivered hereunder shall have the same legal effect as an original signature.

10.11 Business Days. As used herein, the term "Business Day" shall mean a day that is not a Saturday, Sunday or legal holiday in the State of Utah. 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 State of Utah, then the date for performance thereof shall be extended to the next Business Day.

10.12 Effect on Other Vested Rights. This Agreement does not abrogate any rights established or preserved by any applicable law, or by the Water and Sewer Agreement or by any other agreement or contract executed by the City and the Company in connection with the Project, or that have vested or may vest pursuant to common law or otherwise.

10.13 Confidential Information. The Company may designate any trade secrets or confidential business information included in any report or other writing delivered to the City pursuant to or in connection with this Agreement by any method intended to clearly set apart the specific material that the Company claims to be either its trade secrets or confidential business information that, if released, 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 shall be deemed Confidential Business Information. The City shall redact or delete any Confidential Business Information from any records it makes available for inspection or of which it provides copies. Within two (2) Business Days following the City's receipt of any request to inspect or obtain copies of public records relating to this Agreement or the Project, the City shall provide written notice of the same to the Company, which notice shall include a copy of such request. The City shall not allow inspection or

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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 City. The costs, damages, if any, and attorneys' fees in any proceeding commenced by the Company or at its request by the City 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.

10.14 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 10.14 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.

10.15 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 reasonably required for the purpose of carrying out the intent of this Agreement.

10.16 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]

CITY:

EAGLE MOUNTAIN CITY,
a municipal corporation of the State of Utah

Tom Westmoreland, Mayor

ATTEST:

for Melanie Lehman, Deputy City Recorder
City Recorder

Approved as to form:

City Attorney

COMPANY:

STADION LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: _____

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CITY:

EAGLE MOUNTAIN CITY,
a municipal corporation of the State of Utah

_____
Tom Westmoreland, Mayor

ATTEST:

_____
City Recorder

COMPANY:

STADION LLC,
a Delaware limited liability company

By: _____
Name: Matthew R Vanderzanden
Title: Authorized Agent

[Signature Page to Development Agreement]

EXHIBIT A

PROPERTY

Serial number: 59:057:0003
Legal Description: NW 1/4 AND W 1/2 OF NE 1/4, SEC. 25, T6S, R2W, SLB&M. ALSO DESCRIBED AS:; COM FR W 1/4 COR. SEC. 25, T6S, R2W, SLB&M.; N 0 DEG 20' 51" E 2676.06 FT; S 88 DEG 58' 33" E 2671.21 FT; S 88 DEG 58' 30" E 1335.59 FT; S 0 DEG 54' 3" W 2663.6 FT; N 89 DEG 9' 8" W 3980.95 FT TO BEG. AREA 244.782 AC.

Serial number: 59:057:0004
Legal Description: SW 1/4 AND W 1/2 OF SE 1/4, SEC. 25, T6S, R2W, SLB&M. ALSO DESCRIBED AS:; COM FR W 1/4 COR. SEC. 25, T6S, R2W, SLB&M.; S 89 DEG 9' 8" E 3980.95 FT; S 0 DEG 55' 59" W 2657.55 FT; N 89 DEG 24' 13" W 1367.89 FT; N 89 DEG 21' 28" W 2582.02 FT; N 0 DEG 15' 59" E 2672.94 FT TO BEG. AREA 242.655 AC.

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EXHIBIT B

PROJECT APPROVALS

1. Development Review Committee (DRC) approval of the RTI (Regional Technology and Industry) Site Plan approvals for each building, including construction plans and documents.
2. City Council adoption of Resolution No. R-09-2018 on May 15, 2018, approving this Agreement.
3. City Council adoption of Resolution No. R-10-2018 on May 15, 2018, approving the Water and Sewer Agreement.
4. Planning Commission review of Preliminary Subdivision Plat on May 22, 2018.
5. City Council approval of the Preliminary Subdivision Plat on June 5, 2018.
6. Recording of the Final Subdivision Plat (including ROW dedications along project boundaries) in the Official Records within ten (10) Business Days following City Council approval.
7. Acceptance of road dedication plat for the "S-curve" roadway in parcel 59:056:0029.
8. City Engineer approval of a grading and excavation permit for work on the project site within ten (10) Business Days following submission of application.
9. City Council adoption of Resolution No. O-10-2018 on April 3, 2018, approving the MET Reimbursement Ordinance Amendment.
10. Building permit(s).
11. Building inspections and on-site facility inspections
12. Construction permit(s) for off-site utilities/facilities
13. Inspections for off-site utilities/facilities.
14. Permit for off-site fiber pursuant to paragraph 6.7.
15. Storm Water Pollution Prevention Plan (SWPPP) permit(s).
16. Approval of bids for Infrastructure Improvements.
17. Traffic control plan.

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EXHIBIT C

WATER AND SEWER IMPROVEMENTS

Scope of Work

Water Improvements

Water and Sewer Line Improvements
- Two Pumps in Pony Express Pump Station
- PRV in Zone 4
- 11,000 LF 16"
- 13,000 LF 30" + PRV to east at connection to existing

Water Tank
- 3.5 MG Tank

Well Improvements
- 3,000 GPM Well & Piping

Sewer/Reclaimed Water Improvements

Reclaimed Water/Sanitary Sewer Installations
- Reclaimed Water Pump Station and Force Main Piping in Pony Express
- Sanitary Sewer Pump Station and Force Main Piping in Pony Express

Reclaimed Water/Sanitary Sewer Systems
- Winter Storage Pond Upsizing
- Secondary Water Pump at Treatment Plant and Piping

Depiction

- See attached

Construction Schedule

Scope of Work	Design Bid Deadline	Design Completion Deadline	Construction Bid Deadline	Construction Completion Deadline
Water Line Improvements	28 days following Effective Date	80 days following Effective Date	105 days following Effective Date	210 days following Effective Date
Water Tank	28 days following Effective Date	135 days following Effective Date	153 days following Effective Date	545 days following Effective Date
Well Improvements	28 days following Effective Date	222 days following Effective Date	251 days following Effective Date	545 days following Effective Date

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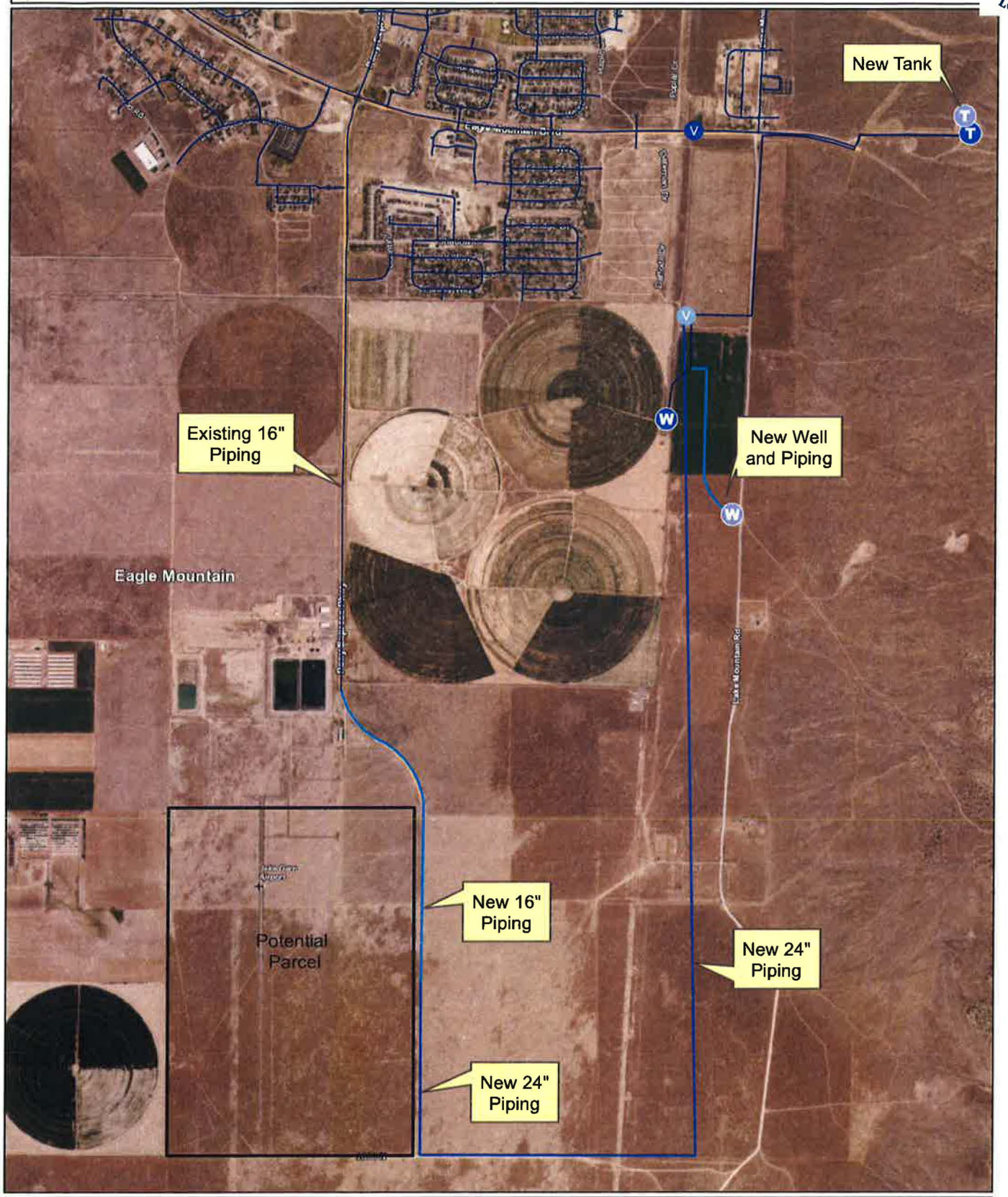
Scope of Work	Design Bid Deadline	Design Completion Deadline	Construction Bid Deadline	Construction Completion Deadline
Reclaimed Water/Sanitary Sewer Installations	28 days following Effective Date	80 days following Effective Date	153 days following Effective Date	210 days following Effective Date
Reclaimed Water/Sanitary Sewer Systems Improvements	28 days following Effective Date	135 days following Effective Date	153 days following Effective Date	545 days following Effective Date

Eagle Mountain Off-Site Water Improvements

Stadion LLC
Legal



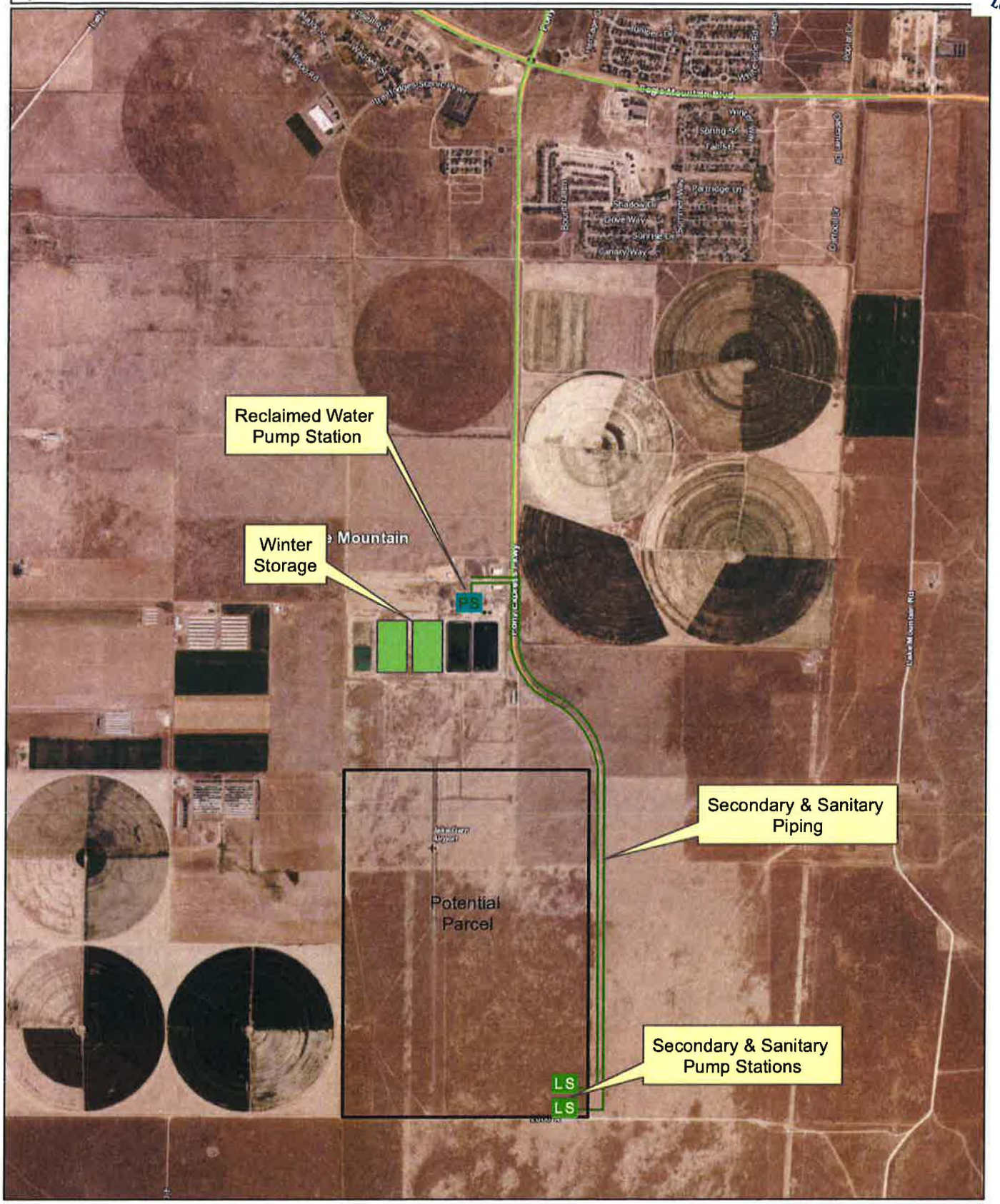
Existing Main
Proposed 16" Pipe
Proposed 24" Pipe
Existing PRV
Proposed PRV
Proposed Tank
Proposed Well

0 1,500 3,000 6,000 Feet

N

Eagle Mountain Off-Site Sewer Improvements

Stadion LLC
Legal



Sewer Main
Secondary System
PS Reclaimed Water Pump Station
LS Sewer Lift Station
N
0 1,000 2,000 4,000 Feet

Stadion LLC
Legal

EXHIBIT D

ROADWAY EXPANSION

Scope of Work

- Widening of a section of Pony Express Parkway to a total asphalt width of 40-feet and construction of a half-width portion of the master planned section of Pony Express Parkway (38-feet total width of asphalt)

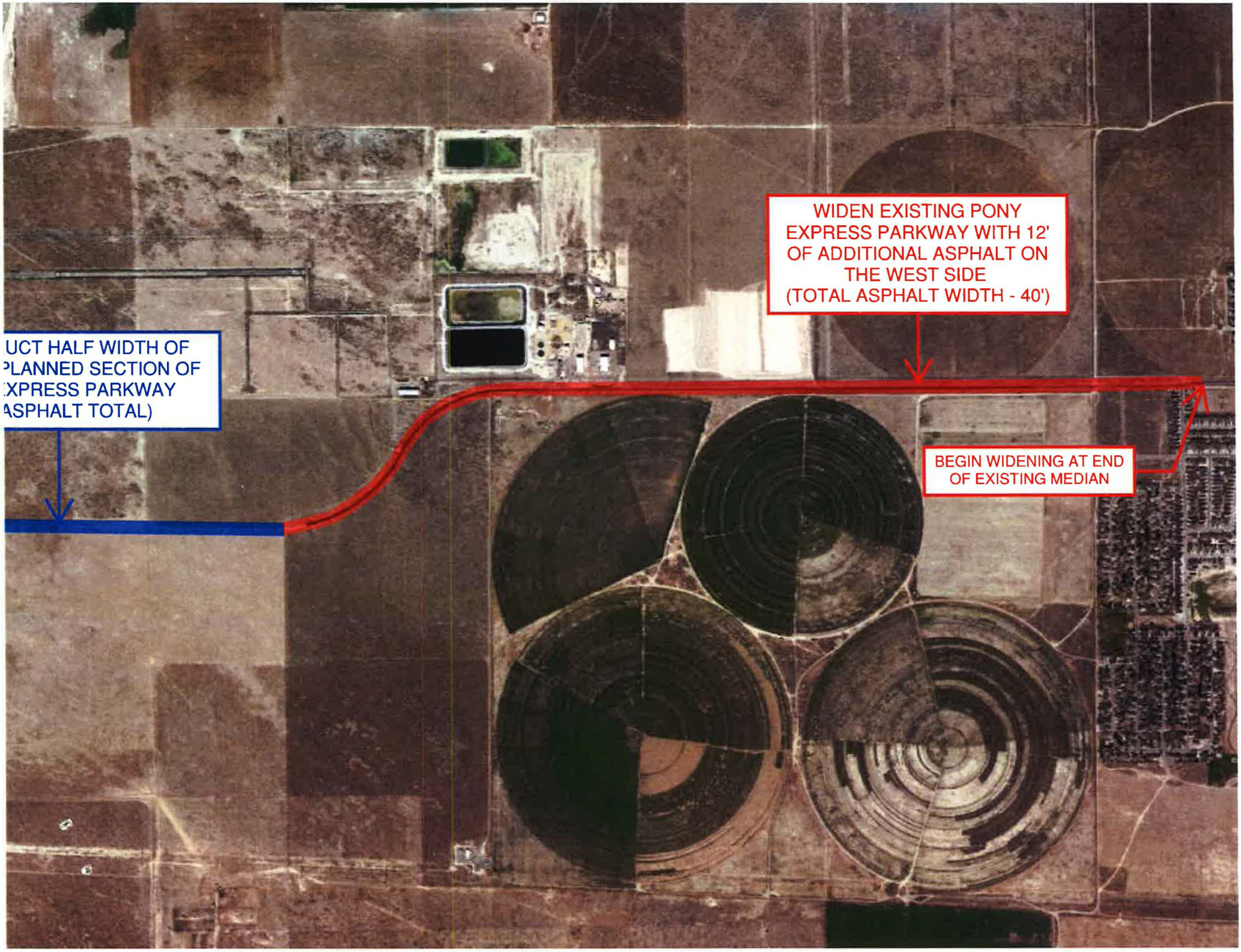
Depiction

- See attached

Construction Schedule

Scope of Work	Design Bid Deadline	Design Completion Deadline	Construction Bid Deadline	Construction Completion Deadline
Roadway Expansion	28 days following Effective Date	80 days following Effective Date	105 days following Effective Date	210 days following Effective Date[1]

[1] Subject to extension for weather-related delays.


UCT HALF WIDTH OF
PLANNED SECTION OF
XPRESS PARKWAY
ASPHALT TOTAL)
WIDEN EXISTING PONY
EXPRESS PARKWAY WITH 12'
OF ADDITIONAL ASPHALT ON
THE WEST SIDE
(TOTAL ASPHALT WIDTH - 40')
BEGIN WIDENING AT END
OF EXISTING MEDIAN

Stadion LLC
Legal

EXHIBIT E

SYSTEM IMPROVEMENT PERCENTAGES

Water Improvements

- 36.00%

Sewer/Reclaimed Water Improvements

- 23.90%

Roadway Expansion

- Construction Costs (other than Land Acquisition Costs) - 0.00%
- Land Acquisition Costs - 100.00%

Stadion LLC
Legal

EXHIBIT F

ESTIMATED INFRASTRUCTURE COSTS

[Attached]

Stadion LLC

Legal

Steeplechase Capital Improvements and Impact Fee Analysis

	WATER PROJECTS	
	Project	Est Cost
1	2 Additional Pumps in Pony Express Booster Station	$500,000
2	3,000 gpm Well & Piping	$1,000,000
3	Zone 4 PRV	$100,000
4	3.5 MG Tank and piping	$3,000,000
5	10,815 LF 16 inch Line	$1,460,000
6	13,185 LF 30 inch Line*	$2,250,155
7	PRV on 30 inch line	$100,000
8	Secondary Water Distribution System	$2,590,000
9	Secondary Water Pump	$250,000
	TOTAL	$11,250,155
	SEWER PROJECTS	
1	Sanitary Sewer Lift Station and Force Main	$850,000
2	Reclaimed Water Lift Station and Force Main	$750,000
3	Winter Storage Ponds Upsizing	$3,000,000
	TOTAL	$4,600,000

	0	Estimated Project Improvements	Estimated Capital Improvements	Cost for Upsizing	Impact Fees @ Buildout	Possible Credits after impact fees	System Improvement Perentages
Water (Psomos report)		$7,200,000	$11,250,155	$4,050,155	$3,579,941	$470,214	36%
Sewer (JWO Alt 3)		$3,500,000	$4,600,000	$1,100,000	$66,920	$1,033,080	24%