

ORDINANCE NO. O-12 -2025

**AN ORDINANCE OF EAGLE MOUNTAIN CITY, UTAH,
APPROVING THE ENYO DEVELOPMENT AGREEMENT**

PREAMBLE

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

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

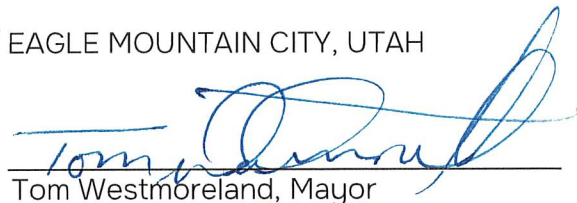
1. The City Council finds that all required notices and hearings have been completed as required by law to consider and approve the Enyo Development Agreement, as set forth in Exhibit A.

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

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

ADOPTED by the City Council of Eagle Mountain City, Utah, this 4th day of March, 2025.

EAGLE MOUNTAIN CITY, UTAH


Tom Westmoreland, Mayor

ATTEST:


Gina L. Olsen, CMC
City Recorder



CERTIFICATION

The above ordinance was adopted by the City Council of Eagle Mountain City on the 4th day of March, 2025.

Those voting yes:

☒ Donna Burnham

☒ Melissa Clark

☐ Jared Gray

☒ Rich Wood

☒ Brett Wright

Those voting no:

☐ Donna Burnham

☐ Melissa Clark

☒ Jared Gray

☐ Rich Wood

☐ Brett Wright

Those excused:

☐ Donna Burnham

☐ Melissa Clark

☐ Jared Gray

☐ Rich Wood

☐ Brett Wright

Those abstaining:

☐ Donna Burnham

☐ Melissa Clark

☐ Jared Gray

☐ Rich Wood

☐ Brett Wright




Gina L. Olsen, CMC
City Recorder

Posted on 5.19.25 by lj.

Exhibit A

WHEN RECORDED RETURN TO:

Eagle Mountain City
c/o Gina L. Olsen, City Recorder
1650 E Stagecoach Run
Eagle Mountain, UT 84005

ENT 34634-2025 PG 1 of 4
ANDREA ALLEN
UTAH COUNTY RECORDER
2025 May 12 11:47 AM FEE 40.00 BY KR
RECORDED FOR EAGLE MOUNTAIN

Tax parcel numbers (see Exhibit A)

MEMORANDUM OF DEVELOPMENT AGREEMENT

THIS MEMORANDUM OF DEVELOPMENT AGREEMENT (this “Memorandum”) is made and entered into to be effective as of March 4, 2025 (the “Effective Date”) by and between EAGLE MOUNTAIN CITY, a municipal corporation of the State of Utah (the “City”) and LAKE MOUNTAIN LAND CO, LLC a Delaware limited liability company (together with its affiliates and their respective successors and assigns, the “Company”). The City and Company are sometimes referred to herein collectively as the “Parties” and each individually as a “Party”.

NOTICE IS HEREBY GIVEN that, pursuant Ordinance No. 0-12-2025 adopted by the City Council on March 4, 2025, the City and Company have entered into that certain Development Agreement of even date herewith (the “Development Agreement”) for the development of the Property described in Exhibit A attached hereto regarding Company’s development of multi-year, large-scale projects that may include multiple phases extending over a period of years with the uses of one or more solar power plants, battery energy storage systems, natural gas power plants, 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, without limitation, generators), and equipment used for the transformation, transmission, distribution and management of electricity (including, without limitation, substations and switch yards), internet-related equipment, data communications connections, environmental controls and security devices, structures and site features, as well as certain accessory uses or buildings located on the Property and other related or associated uses, buildings or structures such as utility buildings, structures, improvements and appurtenances located on, adjacent or near the Property that are reasonably related to solar power plants, battery energy storage systems, and natural gas power plants. The term of the Development Agreement commences on the Effective Date and terminates forty (40) years thereafter.

The Parties desire to enter into this Memorandum, which is to be recorded in order that third parties may have notice of the existence of the Development Agreement. Should there be any inconsistency between the terms of this Memorandum and the Development Agreement, the terms of the Development Agreement shall prevail. This Memorandum may be executed in any number of counterparts, each of which shall constitute an original, but all of which together shall be one and the same instrument.

[signature pages follow]

IN WITNESS WHEREOF, City and Company have caused this Memorandum to be effective as of the Effective Date.

CITY:

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

Tom Westmoreland, Mayor

ATTEST:

City Recorder



APPROVED TO FORM:

City Attorney

STATE OF UTAH)
)
COUNTY OF UTAH)

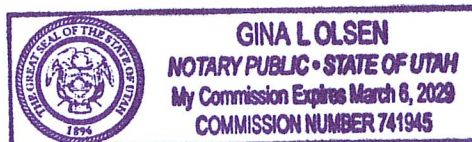
The foregoing instrument was acknowledged before me, a notary public, on May 7, 2025, by Tom Westmoreland, as Mayor of Eagle Mountain City, a municipal corporation of the State of Utah.

Notary Public

Residing at: Utah County, Utah

My Commission Expires:

03.06.2029



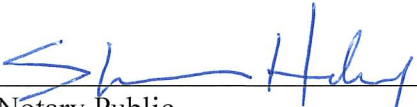
COMPANY:

LAKE MOUNTAIN LAND CO, LLC,
a Delaware limited liability company

By: 
Christine W. Mikell, Manager

STATE OF UTAH)
)§
COUNTY OF ~~UTAH~~ SALT LAKE

The foregoing instrument was acknowledged before me, a notary public, on MAY 7, 2025, by Christine W. Mikell, as Manager of Lake Mountain Land Co, LLC, a Delaware limited liability company.


Notary Public
Residing at: SALT LAKE

My Commission Expires:

DEC. 21, 2025

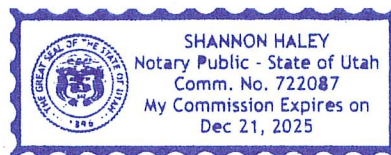


EXHIBIT A**The Property****Owned Real Property**Tax Parcel No. 59:068:0002

The South 1/2 of the Northwest 1/4 of Section 35, Township 6 South, Range 2 West, Salt Lake Base and Meridian.

Tax Parcel No. 59:068:0005

The East 1/2 of the North 1/2 of the Northwest Quarter of Section 35, Township 6 South, Range 2 West of the Salt Lake Base and Meridian.

Tax Parcel No. 59:068:0004

The Northeast quarter of Section 35, Township 6 South, Range 2 West, Salt Lake Base and Meridian.

Tax Parcel No. 59:084:0010

Lot 4 of Section 6, Township 7 South, Range 1 West, Salt Lake Base and Meridian.

Tax Parcel No. 59:084:0009

Lot 5 of Section 6, Township 7 South, Range 1 West, Salt Lake Base and Meridian.

Tax Parcel No. 59:084:0007

Beginning at the West quarter of Section 6, Township 7 South, Range 1 West, Salt Lake Base and Meridian, and running thence North 89°30'12" East along the quarter section line a distance of 1327.05 feet; thence South 00°31'43" West 1330.57 feet; thence South 89°26'11" West 1324.50 feet to the Section line; thence North 00°25'03" East 1332.07 feet along said Section line to the point of Beginning.

Basis of Bearings is South 00°25'03" West between the West quarter and the Southwest corner of Section 6, Township 7 South, Range 1 West, Salt Lake Base and Meridian.

Easement Interests

Easement rights under that certain Transmission and Access Easement, dated May 27, 2020 and recorded on June 4, 2020 as Entry No. 76871:2020, as assigned pursuant to that certain Assignment and Assumption Agreement, dated and recorded on September 27, 2023 as Entry No. 64075:2023 affecting Tax Parcel No. 59:069:0003.

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT (this "Agreement") is made and entered into as of March 4, 2025 (the "Effective Date") by and between EAGLE MOUNTAIN CITY, a municipal corporation of the State of Utah (the "City") and LAKE MOUNTAIN LAND CO, LLC a Delaware limited liability company (together with its affiliates and their respective successors and assigns, the "Company"). The City and Company are sometimes referred to herein collectively as the "Parties" and each individually as a "Party".

RECITALS

A. Company owns, or holds through an affiliate Controlling Entity leasehold or easement rights in and to, certain real property consisting of approximately 402 acres of undeveloped land located in Eagle Mountain City, Utah County, State of Utah, as depicted on Exhibit A hereto (the "Property").

B. Company has proposed to prepare the Property (and the Annexation Property, as defined below) for multi-year, large-scale projects that may include multiple phases (each, a "Phase") extending over a period of years with the uses of one or more solar power plants, battery energy storage systems, natural gas power plants, 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, without limitation, generators), and equipment used for the transformation, transmission, distribution and management of electricity (including, without limitation, substations and switch yards), internet-related equipment, data communications connections, environmental controls and security devices, structures and site features, as well as certain accessory uses or buildings located on the Property and other related or associated uses, buildings or structures such as utility buildings, structures, improvements and appurtenances located on, adjacent or near the Property that are reasonably related to solar power plants, battery energy storage systems, and natural gas power plants (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.

D. Company anticipates that the Project will require a substantial, long-term commitment of capital and resources of 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 Company and the City. 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 has designed or will design and has constructed or will construct the regional public infrastructure necessary to facilitate and support the development and operation of the Project, (iv) the City Zoning Ordinance, 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, with the exception of mutually agreed

alterations, during the Term (as defined below), and (v) the City is committed to facilitate and assist Company in the development and operation of the Project.

E. The Parties desire to expressly note that Company's strong incentive to advance the Project defined and outlined hereafter is at least in part due to City's willingness to assure City's commitment to perform regardless of the current elected officials. As such the Parties wish to incorporate their understandings and the City's assurances with respect to the Project into this Agreement. The enforceability of this Agreement, its provisions, terms and conditions, being paramount to Company's incentive.

F. The City and Company, in recognition of the scope, magnitude, and investment of this project intend that both Parties to this agreement shall be bound by the terms of this agreement, including the future performances that are outlined, inferred or defined herein.

NOW, THEREFORE, in consideration of the foregoing recitals, mutual covenants, and agreements as contained herein; and in exchange for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City and 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 Sections 4.4 and 4.5.

1.2 "Battery Energy Storage System(s)" or "BESS" means one or more devices, assembled together, capable of storing energy in order to supply electrical energy at a future time, not to include a stand-alone 12-volt car battery or an electric motor vehicle, together with all Battery Energy Storage System Facilities. A battery energy storage system may be comprised of more than one storage battery technology in a room or enclosed area and may include Power Lines and backup diesel generators.

1.3 "Battery Energy Storage System (or BESS) Facilities" means all related equipment, devices, associated appurtenances and facilities, such as transformers, substations, electric power transmission and distribution lines of any capacity, and any related site improvements used in connection with or to facilitate, the storage, transmission, delivery or furnishing of the electric energy stored in a Battery Energy Storage System.

1.4 "City Council" means the Municipal Council of the City.

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

1.6 "Consolidated Fee Schedule" means the City's duly adopted Consolidated Fee Schedule in effect at the time of an action taken pursuant to this Agreement.

1.7 “Control” means possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of Company by contract or otherwise.

1.8 “Controlling Entity” means any entity or one of a group of entities directly or indirectly having Control of any entities or group of entities affiliated with Company.

1.9 “Existing Roadway” means the existing roadway as of the Effective Date and located within the municipal limits of the City.

1.10 “Existing Zoning” means the City’s Agricultural Zone, with an overlay of the City’s Regional Technology and Industry Overlay Zone.

1.11 “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; pandemics, labor strikes, material shortages, war, riot, insurrection, 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.

1.12 “General Plan” means that certain Eagle Mountain City, General Plan, January 2023, or successor General Plan and Future Land Use and Transportation Map, dated as of January 18, 2022, as amended.

1.13 “Horizontal Construction” means construction of infrastructure to be located within the City’s current or future dedicated right-of-way that is needed to connect the Project to the City’s roadways and water and sewer utilities.

1.14 “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.

1.15 “Mortgage” means a mortgage, deed of trust, sale and leaseback or other form of secured financing.

1.16 “Mortgagee” means the holder of a Mortgage.

1.17 “Natural Gas Power Plant” means a facility designed and used for converting natural gas into electricity, together with all ancillary systems and infrastructure for cooling, emissions controls, and the delivery, including, without limitation, transmission and distribution pipelines, and storage of natural gas. A Natural Gas-Fired Power Plant does not include facilities for the extraction or refinement of natural gas but may include Power Substations and Power Lines.

1.18 “Official Records” means the Official Records of Utah County, Utah.

1.19 “Parcel” means a portion of the Property that is created by Company to be sold to a Subdeveloper.

1.20 “Power Lines” means transmission and/or distribution lines (of any capacity), wires, conductors, structures, towers (up to 175 feet in height), and cables, together with ancillary systems (such as, without limitation, switchgear, transformers, and control systems), and all related equipment and fixtures used in the transmission of electric power. Power Lines do not include Power Substations.

1.21 “Power Substation” means a facility containing electric supply equipment for the purpose of switching, regulating, transforming, or otherwise modifying the characteristics of electricity, including electrical equipment, such as transformers, circuit breakers, voltage regulating equipment, buses, switches, and other related equipment.

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

1.23 “Solar Energy Project” means a project that generates electric energy by converting sunlight, whether by solar devices or other conversion technology, for the sale, delivery, transmission, or consumption of the generated energy by more than one end-user or by an end-user other than the owner or operator of the property on which the solar energy system is constructed and operated. A Solar Energy Project may include one or more Battery Energy Storage Systems, Power Substations, and/or Power Lines.

1.24 “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).

1.25 “Water and Sewer Agreement” means that certain Water and Sewer Agreement, to be entered into between Company and the City as contemplated herein.

1.26 “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 Ordinance No. 12-2025 on March 4, 2025, effective immediately upon adoption, which ordinance (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 Company that (a) the City has the full power and authority to enter into this Agreement and to perform its obligations hereunder, (b) 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 TAXES AND FEES

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

3.2 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 energy or data center industry or with the express or inferred intent to specifically or inequitably target the Project, the Property or the energy industry. To the extent permitted by law, the City shall not (and City staff shall not propose or support any action to) amend or modify any existing Taxes that currently exclude the Property, Project or Company from the Taxes to make them applicable to the Property, Project or Company after the Effective Date.

3.3 Impact Fees.

(a) 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, Public Safety 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 there may be certain of the Infrastructure Improvements to be required by the City and paid by Company in accordance with this Agreement that 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. (collectively, the "System Improvements"). In the event that the City requires Company to construct System Improvements, the City shall reimburse Company for any and all construction costs paid by Company for the System Improvements (collectively, the "System Reimbursement"). In the event that City requires Company to construct System Improvements, the City shall pay the System Reimbursement to Company in the manner agreed upon by the Parties in a separate agreement.

3.4 Building Permit and Inspection Fees. 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.

ARTICLE IV ENTITLEMENTS

4.1 Entitlement to Develop. The City represents to Company that as of the Effective Date: (i) the Existing Zoning applies to the Property pursuant to the Applicable Rules; (ii) solar power plants, battery energy storage systems, natural gas power plants, electronic data management businesses, corporate campuses, offices, transmission lines, and research and development uses are expressly listed in the Zoning Ordinance as permitted uses under the Existing Zoning or are being treated as permitted uses through this Agreement; (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. 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 terms of this Agreement and the Applicable Rules. Notwithstanding any other provision of this Agreement, during the Term, the City shall either (i) maintain the City's Regional Technology and Industry Overlay Zone (the "RTI Overlay Zone") for the Property, which is included in the Existing Zoning, or (ii) allow the Property to continue to receive the benefits of, and be developed under, the Applicable Rules for the RTI Overlay Zone as if the RTI Overlay Zone for the Property remained in effect. All references in Chapter 17.48 of the Applicable Rules to the underlying zone and underlying zoning will be to the provisions of Chapter 17.20 of the Applicable Rules (Agricultural Zone), notwithstanding anything to the contrary contained in this Agreement.

4.2 Accessory Uses. The Parties recognize that the Project requires that Company be able to engage in certain accessory uses as that term is defined in the Applicable Rules that are subordinate in extent and area to the principal or main use. By recognizing the existence of certain accessory uses and delineating them, the Parties do not intend to limit Company's ability to engage in other accessory uses. Rather, they seek to clarify that the City recognizes Company's ability to engage in these particular accessory uses provided that they meet the definition of an accessory use found in Section 17.10.030 of the Code. The City recognizes Company's ability to engage in the following accessory uses provided that they are clearly incidental to and customarily found in connection with a principal or main use, subordinate to and serving a principal or main use, subordinate in extent, area, or purpose to the principal or main use, located on the same lot as the principal or main use, and contribute to the comfort, convenience, or necessity of the business or industry of the principal or main use:

- (a) Power substation facilities;
- (b) Transmissions lines and facilities;
- (c) Fuel storage facilities;

- (d) General storage facilities;
- (e) Water and sewer facilities;
- (f) Data center facilities;
- (g) Communication, broadband, fiber optic, and other private utilities;
- (h) All public utilities; and
- (i) Other accessory uses as allowed in the Applicable Rules.

4.3 Waiver of Master Development Plan Requirement. The City acknowledges and agrees that all requirements related to the approval of a master development plan under EMC Chapter 16.10 are hereby waived pursuant to EMC Section 16.10.050, and Company has no obligation to submit any master development plan to the City. This Agreement shall satisfy all requirements under EMC Chapter 16.10.

4.4 Exceptions to Applicable Rules. In recognition of the significant investment that Company is making, the City is allowing the following exceptions to the Applicable Rules for the Project:

(a) Setbacks. For purposes of setback requirements, the Property shall not be considered adjoining or abutting another zone if separated by a public roadway; and

(b) Permit Approvals. All permit applications for the Project (including, but not limited to, grading, excavation, foundation, footings, and/or building permits, etc.) shall be: (a) subject to the special approval process set forth in Section 17.48.020 of the Applicable Rules, unless otherwise modified herein; (b) considered administrative applications; and (c) subject to final review by the Development Review Committee (as defined in Section 17.48.020 of the Applicable Rules) ("DRC") as the final approval authority for such applications. In addition to the foregoing, no public hearings shall be required for any applications made under the RTI Overlay Zone and all permit applications shall be reviewed and, unless otherwise incomplete or non-compliant with the requirements hereof, issued within thirty days of the date of complete application.

(c) Seat on Development Review Committee. Company, or its designee, shall have the option at its sole discretion to occupy one seat on the board of the DRC and shall participate in all reviews and meetings of the DRC where applications from Subdevelopers are considered for development on the Property.

(d) Utility Service Approvals. All requests to connect any project located within the RTI Overlay Zone to public utilities or other services shall be subject to the administrative approval process set forth in the RTI Overlay Zone, if applicable. No public hearings shall be required for such requests or applications.

(e) Substation Approvals. All requests to connect a power substation(s) on the Property shall be subject to the administrative approval process set forth in the RTI Overlay Zone, if applicable. No public hearing shall be required for such requests/applications.

4.5 Additional Permitted Uses. In recognition of the significant investment that Company is making, the City is allowing the following permitted uses for the Property subject to the standards set forth in this Section in addition to those allowed in the Existing Zoning. Additionally, all definitions included in the Applicable Rules shall apply, except as explicitly modified in this Agreement. The permitted uses include the following:

(a) All uses permitted under the RTI Overlay Zone, as set forth in Chapter 17.48.030 of the Applicable Rules.

(b) Power Lines.

(c) Battery Energy Storage Systems.

(i) Development and operation of a BESS Facility must be found to conform to the following requirements:

(A) A building permit and an electrical permit shall be required for installation of all Battery Energy Storage Systems.

(B) Battery Energy Storage Systems shall comply with the setback requirements of the underlying zoning district for principal structures.

(C) There is not, nor shall be, imposed a minimum parking standard or open space requirement for a BESS Facility. If parking is provided however, parking and service drives shall meet minimum city standards for sizing, paving, striping, quantity, ADA conformance, planters, maneuvering area, etc. If, however, a Battery Energy Storage System Facility includes an operations and maintenance or other enclosed building, at least two (2) off-street parking spaces shall be provided, one of which shall comply with ADA requirements.

(D) Battery Energy Storage Systems shall comply with the building height limitations for principal structures of the underlying zoning district.

(E) Battery Energy Storage Systems shall be appropriately screened, buffered, or separated from adjoining dissimilar uses to mitigate potential use conflicts.

(F) Lighting of the Battery Energy Storage Systems Facilities shall be limited to that minimally required for safety and operational purposes and shall be reasonably shielded and downcast from abutting properties.

(G) Battery Energy Storage Systems shall be secured from unauthorized access by a fence, wall of appropriate height and incorporating, if necessary, means to prevent climbing and crossing over said fence or wall. The DRC may waive any applicable requirements or design standards for fencing under Section 17.60.110 of the Applicable Rules in order to ensure the safety and security of a Battery Energy Storage System.

(H) Battery Energy Storage Systems and equipment shall be listed by a Nationally Recognized Testing Laboratory or equivalent.

(I) The building area of the site shall provide adequate space for the distribution or transmission system-level interconnects.

(J) Battery Energy Storage Systems shall be maintained in safe working order and in accordance with industry standards, including the following:

(1) Areas around Battery Energy Storage Systems shall be maintained clear of combustible vegetation and other combustible materials. The extent of such a fire-safe zone(s) shall be determined through a Hazard Mitigation Analysis (HMA) to be approved by the fire marshal.

(2) Access to the Battery Energy Storage Systems shall be sufficient for maintenance, emergency and fire vehicles, including snow removal at a level acceptable to the local fire department.

(3) Battery Energy Storage Systems, components, and associated ancillary equipment shall have required working space clearances, and electrical circuitry shall be within weatherproof enclosures marked with the environmental rating suitable for the type of exposure.

(K) BESS Facility components and equipment shall comply with all applicable City noise and nuisance codes.

(L) Each BESS Facility shall follow the special approval process outlined in Section 17.48.020 of the Applicable Rules. Additionally, Company shall prepare and submit the following materials prior to obtaining a building permit for a BESS Facility:

(1) A site plan prepared in accordance with the RTI Overlay Zone site plan requirements.

(2) A transportation plan for construction and operations indicating the roads that Company intends to use during construction and operations.

(3) Weed and dust control plan that address proposed mitigation measures during construction and operations.

(4) An emergency operations plan that addresses potential fire hazards and proposed fire protection and fire safety protocols that will be employed during construction and operations and the emergency procedures to be used in the event of a fire, explosion or other event. A permanent copy shall also be placed in an approved location to be accessible to facility personnel, fire code officials, and emergency responders. In the event of any inconsistency between landscaping or buffer requirements under the code and the emergency operation plan, as approved by the fire marshal, the provisions of the fire safety and protection plan shall prevail. The emergency operations plan shall include the following information:

a. Procedures for safe shutdown, de-energizing, or isolation of equipment and systems under emergency conditions to reduce the risk of fire, electric shock, and personal injuries, and for safe start-up following cessation of emergency conditions;

b. Procedures for inspection and testing of associated alarms, interlocks, and controls;

c. Procedures to be followed in response to notifications from the Battery Energy Storage System, when provided, that could signify potentially dangerous conditions, including shutting down equipment, summoning service and repair personnel, and providing agreed-upon notification to fire department personnel for potentially hazardous conditions in the event of a system failure;

d. Emergency procedures to be followed in case of fire, explosion, release of liquids or vapors, damage to critical moving parts, or other potentially dangerous conditions. Procedures can include sounding the alarm, notifying the fire department, evacuating personnel, de-energizing equipment, and controlling and extinguishing the fire;

e. Response considerations similar to a safety data sheet (SDS) that will address response safety concerns and extinguishment when an SDS is not required;

f. Procedures for dealing with Battery Energy Storage System equipment damaged in a fire or other emergency event, including maintaining contact information for personnel qualified to safely remove damaged Battery Energy Storage System equipment from the facility; and

g. Procedures and schedules for conducting drills of these procedures and for training local first responders on the contents of the plan and appropriate response procedures.

(5) A decommissioning plan to be implemented upon abandonment and/or in conjunction with removal from the BESS Facility. The decommissioning plan shall include:

a. A narrative description of the activities to be accomplished, including who will perform that activity and at what point in time, for complete physical removal of all Battery Energy Storage Systems components, structures, equipment, security barriers, and transmission lines from the site;

b. Disposal of all solid and hazardous waste in accordance with local, state, and federal waste disposal regulations;

c. The anticipated life of the Battery Energy Storage Systems;

d. The estimated decommissioning costs and

how said estimate was determined;

e. The manner and timeframe in which the site will be restored, including a description of how any changes to the surrounding areas and other systems adjacent to the Battery Energy Storage System, such as, but not limited to, structural elements, building penetrations, means of egress, and required fire detection and suppression systems, will be protected during decommissioning and confirmed as being acceptable after the system is removed; and

f. A listing of any contingencies for removing an intact operational energy storage system from service, and for removing an energy storage system from service that has been damaged by a fire or other event.

(6) Decommissioning bond in the form of a cash bond, an irrevocable letter of credit issued in favor of the City in the amount of 100% of the estimated costs to decommission the site, or other financial assurances as reviewed and approved by the City Attorney, as set forth in the decommissioning plan. The amount of the decommissioning bond shall be updated every five (5) years to reflect current estimated decommissioning costs, which estimate shall be prepared by a licensed professional engineer and submitted to the City.

(d) Natural Gas Power Plants.

(i) Development and operation of a Natural Gas Power Plant must be found to conform to the following requirements:

(A) All principal structures comprising a Natural Gas Power Plant shall be set back at least 50 feet from all exterior project boundary lines. Access roads, fencing, utility lines, and driveways may be located within such required setback. For purposes of this Section, an "exterior project boundary line" means the perimeter boundary line of the lot or lots that, taken together, comprise a Natural Gas Power Plant project. The DRC may approve any building or structure height that is reasonable based on the engineering or design requirements for a Natural Gas Power Plant.

(B) There is not, nor shall be, imposed a minimum parking standard or open space requirement for a Natural Gas Power Plant. If parking is provided however, parking and service drives shall meet minimum city standards for sizing, paving, striping, quantity, ADA conformance, planters, maneuvering area, etc. If, however, a Natural Gas Power Plant includes an operations and maintenance or other enclosed building, at least two (2) off-street parking spaces shall be provided, one of which shall comply with ADA requirements.

(C) Natural Gas Power Plants shall be secured from unauthorized access by a fence or wall of appropriate height that incorporates, if necessary, means to prevent climbing and crossing over said fence or wall. The DRC may waive any applicable requirements or design standards for fencing under Section 17.60.110 of the Applicable Rules in order to ensure the safety and security of a Natural Gas Power Plant.

(D) Natural Gas Power Plants shall be maintained in safe working order and in accordance with industry standards, including the following:

(1) Areas around Natural Gas Power Plants shall be maintained clear of combustible vegetation and other combustible materials. The extent of such a fire-safe zone(s) shall be determined through a Hazard Mitigation Analysis (HMA) to be approved by the fire marshal; and

(2) Access to the Natural Gas Power Plants shall be sufficient for maintenance, emergency and fire vehicles, including snow removal at a level acceptable to the local fire department.

(E) Natural Gas Power Plant components and equipment shall comply with all applicable City noise and nuisance codes.

(F) Lighting of Natural Gas Power Plants shall be limited to that minimally required for safety and operational purposes and shall be reasonably shielded and downcast from abutting properties.

(G) Company shall comply with all applicable federal and state laws, rules, and regulations and shall provide evidence of all federal and state permits and approvals required to operate a Natural Gas Power Plant prior to the issuance of a certificate of occupancy.

(H) Each Natural Gas Power Plant shall follow the special approval process outlined in Section 17.48.020 of the Applicable Rules. Additionally, Company shall prepare and submit the following materials prior to obtaining a building permit for a Natural Gas Power Plant:

(1) A site plan prepared in accordance with the RTI site plan process.

(2) A transportation plan for construction and operations indicating the roads that Company intends to use during construction and operations.

(3) Weed and dust control plan that address proposed mitigation measures during construction and operations.

(4) A fire safety and protection plan that addresses potential fire hazards and proposed fire protection and fire safety protocols that will be employed during construction and operations and the emergency procedures to be used in the event of a fire, explosion or other event. The fire safety and protection plan shall be reviewed and approved by the fire marshal. In the event of any inconsistency between landscaping or buffer requirements under the code and the fire safety and protection plan, as approved by the fire marshal, the provisions of the fire safety and protection plan shall prevail. A permanent copy shall also be placed in an approved location to be accessible to facility personnel, fire code officials, and emergency responders.

(5) A list and copies of all other federal, State and local permits and approvals that have been or will be required for the proposed Natural Gas Power Plant, together with a proposal for coordinating such approvals with the City.

(6) A decommissioning plan to be implemented upon abandonment and/or in conjunction with removal from the Natural Gas Power Plant. The decommissioning plan shall include:

a. A narrative description of the activities to be accomplished, including who will perform that activity and at what point in time, for complete physical removal of all Natural Gas Power Plant components, structures, equipment, security barriers, and transmission lines from the site;

b. Disposal of all solid and hazardous waste in accordance with local, state, and federal waste disposal regulations;

c. The anticipated life of the Natural Gas Power Plant;

d. The estimated decommissioning costs and how said estimate was determined; and

e. The manner and timeframe in which the site will be restored, including a description of how any changes to the surrounding areas and other systems adjacent to the Natural Gas Power Plant, such as, but not limited to, structural elements, building penetrations, means of egress, and required fire detection and suppression systems, will be protected during decommissioning and confirmed as being acceptable after the system is removed.

(e) Solar Energy Projects.

(i) Development and operation of a Solar Energy Project must be found to conform to the following requirements:

(A) Structures constructed at, or as part of, a Solar Energy Project shall be comply with the following setbacks: (1) at least 50 feet from all exterior project boundary lines that abut a residentially zoned district; and (2) from public road rights-of-way, at least the distance required by the base zone in which the Solar Energy Project is established, or, twenty-five feet, or one and one-half times the height of the nearest structure to a right-of-way, whichever is greater. Access roads and driveways may be located within any required setback. For purposes of this Section, an "exterior project boundary line" means the perimeter boundary line of the lot or lots that, taken together, comprise a Solar Energy Project.

(B) A Solar Energy Project shall be fully fenced and secured with locked gates. Fences shall be no less than 6 feet and no more than 8 feet in height and constructed of chain link or other durable material. Knox key lock boxes and keys shall be provided at locked entrances to allow emergency personnel access. For any portions of the site

located adjacent to a public right of way, such fencing shall include additional screening elements (such as slatted chain link or other solid fencing material). Exterior fencing shall not be required along any portion of a Solar Energy Project that is contiguous to and part of a similar project located outside the boundaries of the City. The DRC may waive any applicable requirements or design standards for fencing under Section 17.60.110 of the Applicable Rules in order to ensure the safety and security of a Solar Energy Project.

(C) Subject to the provisions of the fire safety and protection plan described below, a Solar Energy Project shall incorporate the applicable landscaping requirements of the underlying zoning district for the portion(s) of the project site located adjacent to public rights of way. However, if the project site is not currently served by culinary or irrigation water lines or systems, a Solar Energy Project shall not be required to comply with applicable landscaping requirements of the underlying zoning district. Additionally, no landscaping shall be required within the fenced area of the project site. Company shall comply with all applicable weed control requirements set forth in this Code.

(D) There is not, nor shall be, imposed a minimum parking standard or open space requirement for a Solar Energy Project. If parking is provided however, parking and service drives shall meet minimum city standards for sizing, paving, striping, quantity, ADA conformance, planters, maneuvering area, etc. If, however, a Solar Energy Project includes an operations and maintenance or other enclosed building, at least two (2) off-street parking spaces shall be provided, one of which shall comply with ADA requirements.

(E) Solar Energy Project components and equipment shall comply with all applicable City noise and nuisance codes.

(F) Lighting of Solar Energy Projects shall be limited to that minimally required for safety and operational purposes and shall be reasonably shielded and downcast from abutting properties.

(G) All photovoltaic panels of a Solar Energy Project shall be restricted to a maximum height of twenty (20) feet when orientated at a maximum tilt, as measured from the existing grade. All other buildings or structures comprising a Solar Energy Project shall comply with the height requirements of the underlying zoning district.

(H) Each Solar Energy Project shall follow the special approval process outlined in Section 17.48.020 of the Applicable Rules. Additionally, Company shall prepare and submit the following materials prior to obtaining a building permit for a Solar Energy Project:

(1) A site plan prepared in accordance with the RTI site plan process.

(2) A transportation plan for construction and operations indicating the roads that Company intends to use during construction and operations.

(3) Weed and dust control plan that address proposed mitigation measures during construction and operations.

(4) A fire safety and protection plan that addresses potential fire hazards and proposed fire protection and fire safety protocols that will be employed during construction and operations. The fire safety and protection plan shall be reviewed and approved by the fire marshal. In the event of any inconsistency between landscaping or buffer requirements under the Applicable Rules and the fire safety and protection plan, as approved by the fire marshal, the provisions of the fire safety and protection plan shall prevail.

(5) Decommissioning plan that addresses the anticipated life of the project; the estimated cost to remove, dismantle, and dispose of project improvements, less the salvage value of such improvements, as determined by a licensed professional engineer; the manner in which the project will be decommissioned and site reclamation obligations.

(6) Decommissioning bond in the form of a cash bond, an irrevocable letter of credit issued in favor of the City in the amount of 100% of the estimated costs to decommission the site, or other financial assurances as reviewed and approved by the City Attorney, as set forth in the decommissioning plan. The amount of the decommissioning bond shall be updated every five (5) years to reflect current estimated decommissioning costs, which estimate shall be prepared by a licensed professional engineer and submitted to the City.

(7) Once decommissioning has occurred as to a portion of the site, the financial assurances provided for such portion of the site will no longer be required and any remaining financial assurances will be adjusted or returned to Company or Solar Energy Project owner/operator accordingly. Following full decommissioning of the site, any funds not utilized by the City shall be returned the Solar Energy Project owner/operator.

(I) Should any portion of the Solar Energy Project be deemed abandoned by the City as provided herein, that portion of the site shall be removed in accordance with the decommissioning plan. If the City Council finds that some or all of the Solar Energy Project has been abandoned, the City Council shall provide written notice of such finding of partial or total abandonment to Company and the Solar Energy Project owner/operator. Within (60) days after receipt of such notice, Company and/or the Solar Energy Project owner/operator may provide the City a written response disputing such finding of abandonment and/or requesting an extension of additional time to repair and restore operations of the Solar Energy Project or to commence decommissioning of such portion of the Solar Energy Project. The City Council shall consider any such written response by Company and/or the Solar Energy Project owner/operator at a public hearing. The final decision of the City Council issued following such public hearing may be appealed to the District Court within thirty (30) days.

If, following a final decision of the City Council that some or all of the Solar Energy Project is abandoned and the Solar Energy Project owner/operator or Company fails to repair or decommission such abandoned portion of the Solar Energy Project within the time frame set forth in the decommissioning plan (or as otherwise approved by the City Council as provided herein) or fails to file a timely appeal to the District Court on the City's finding that some or all of Solar Energy Project is abandoned, this failure will be deemed as sufficient cause for the City to utilize

the decommissioning bond provided to the City and to remove the Solar Energy Project and implement the decommissioning plan prepared by the Solar Energy Project owner/operator.

A Solar Energy Project is considered “abandoned” when some or all of its improvements remain non-functional or inoperative, meaning it is not being used to generate energy or is not maintained in compliance with the terms of an approved building permit, for a continuous period of one (1) year. A Solar Energy Project that is, in whole or in part, nonfunctional or inoperative for any period of time as a result of an emergency or force majeure event, any maintenance, repair, or repowering of the Solar Energy Project by the Solar Energy Project owner/operator or Company, and/or curtailment by an end user or power purchaser, or any other periods of nonuse that are planned or scheduled by the Solar Energy Project owner/operator or Company or otherwise required by the power purchaser or transmission provider shall not be deemed abandoned for purposes of this Agreement.

4.6 Changes in Applicable Rules. Subject to Section 4.14 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. Company may elect in its sole discretion, and upon written notice to the City, to have any other changes made by the City 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 Company that no Applicable Rule conflicts with the provisions of this Agreement. Unless otherwise provided herein, in the event of any conflict between the express terms of this Agreement and the Applicable Rules, including, but not limited to the Code, the terms of this Agreement shall prevail. 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. The 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.

4.7 Project Approvals. The City represents to 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 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 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.

4.8 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).

4.9 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 Company in connection with the Project or the Infrastructure Improvements, provided that Company shall be responsible for payment of any third-party fees or charges to facilitate the expedited processing of Project Approvals. The City shall assign a building inspector or contracted third-party 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. Notwithstanding anything to the contrary in this Agreement or the Applicable Rules, the City agrees that the special approval process set forth in Section 17.48.020 of the Zoning Ordinance shall apply to the Project and that the City shall review the Project and, if developed in one or more Phases, each Phase of the Project, in accordance with Section 17.48.020 of the Zoning Ordinance.

4.10 Other Approvals. The City shall assist and cooperate in good faith with 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 the 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 Company that are necessary to complete the City process.

4.11 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, Company cannot predict 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 Company, such as market orientation and demand, competition, availability of qualified laborers and weather conditions. Subject to the Project Approvals, Company may develop the Project in such order and at such rate

and times as 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 Company to proceed with developing the Project or any portion thereof. Notwithstanding the foregoing, Company commits to beginning Horizontal Construction on the first Phase of the Project within three (3) years of the Effective Date as long as Company has entered into a power purchase agreement with an offtaker located in the City to purchase at least 200 MWs of power generated by the Project (a "Qualifying PPA"). If Company has not entered into a Qualifying PPA within such 3-year period, Company commits to beginning Horizontal Construction on the first Phase of the Project within five (5) years of the Effective Date. In the event that it becomes apparent to Company that Company will be unable to begin Horizontal Construction within three (3) years of the Effective Date, Company shall provide notice to the City in a manner compliant with Section 10.3 of this Agreement. After delivery and receipt of notice, the Parties shall meet to confer in good faith as to how to amend this provision of the Agreement in a manner that fulfills the intent of the Parties.

4.12 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 Company or an affiliate of Company under the Control of Company or a Controlling Entity may from time to time acquire following the Effective Date (whether in one or more parcels, "Additional Property"). If Company or an affiliate of Company under the Control of a Controlling Entity 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; provided, however, that following the addition of a parcel of Additional Property to this Agreement in accordance with the terms hereof, the provisions of this paragraph and this Agreement shall not then apply to any additional real property that is adjacent and contiguous to such parcel of Additional Property without the City's prior written approval (unless such parcel of Additional Property is also adjacent or contiguous to the Property actually attached hereto, in which case the provisions of this paragraph shall still apply to such additional real property). This Agreement shall not apply to any such Additional Property unless or until such Additional Property is entitled to be developed at Company's discretion with uses approved in the RTI Overlay Zone or any uses allowed pursuant to this Agreement. If Additional Property is annexed into this Agreement pursuant to this Section 4.12, then such future property shall be buffered as required by the Applicable Rules. This paragraph does not apply to any property located outside the City limits unless it is annexed into the City.

4.13 Annexation. If the City elects to initiate an annexation petition for any portion of the Project located outside the City's municipal boundaries, as generally identified in Exhibit C ("Annexation Property"), Company agrees to reasonably cooperate with the City and such petition so long as the City agrees to recognize and be bound by the same obligations regarding tax credits, reimbursements, rebates, or similar incentives previously agreed to and provided by Utah County for the Project. Notwithstanding the fact that the Annexation Property is not contiguous with the Property, the Annexation shall automatically be annexed into this Agreement in accordance with Section 4.12.

4.14 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 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, 1980), 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). Any such proposed legislative changes affecting the vested rights of Company shall be of general application to all development activity in the City and, unless the City declares an emergency, Company shall be entitled to prior written notice and an opportunity to be heard with respect to any proposed change and its applicability to the Project under the compelling, countervailing public interest exception to the vested rights doctrine.

4.15 Easement Assistance. Company shall exercise reasonable efforts to secure any necessary utility and similar easements or other related property rights (including without limitation easements for water, sewer, power, gas, telephone, etc.) from neighboring property owners in connection with the Project. To the extent that Company's efforts are unsuccessful, the City may, in its sole discretion, consider using its eminent domain authority to the extent allowed by local, state, and federal law to obtain such necessary easements at Company's expense. Nothing in this Section shall be construed to obligate the City to exercise such power. Company acknowledges that it is its responsibility to acquire, plan, survey, and dedicate the necessary easements, rights-of-way, etc. to the City free of any and all encumbrances. If Rocky Mountain Power and/or Company should need to acquire any easements to support Overhead Power Lines in connection with the development of the Project, the City shall cooperate with Rocky Mountain Power and/or Company in good faith to support the acquisition of such easements.

4.16 Municipal Services. The City shall provide all city services to the Property that it provides to similarly situated properties within the City including, without limitation, law enforcement, fire, and other emergency services. Such services shall be provided to the Property at the same or better levels of service, terms, and rates as provided to other similarly situated properties in the City.

4.17 Parcel Split. The Parties acknowledge that, during the Term of this Agreement, the Property may have one or more of its parcels subdivided. If any such subdivision of the Property's parcels takes place, the Parties agree that the subdivision shall not cause any development restrictions to be imposed on the Project or the Property (including any parcel thereof) under this Agreement. As provided in the special approval process in the RTI Overlay, any subdivision and final plat application for the Project will be an administrative application, and the DRC has final approval authority for such applications, with no public hearings are required. For the avoidance of doubt, the City will not require Company to submit a site plan application as a prerequisite prior to submitting a subdivision final plat application. Internal lot line easements will not be required between Parcels in the final plat.

4.18 Exemption from Noise and Light Limitations during Emergency. In the event the Project has an emergency, which includes, but is not limited to, any event that requires major repairs, the use of a generator or an interruption in operations for a period not to exceed thirty (30) days (each, an “Emergency”), then, for the duration of any such Emergency, the Project shall not be subject to any noise and light level limitations under the Applicable Rules. Subject to the foregoing, Company shall make reasonable efforts to reduce any noise or light impact on surrounding properties during the Emergency.

4.19 Parcel Sales. The City acknowledges that the precise location and details of the public improvements, lot layout and design, and any other similar item regarding the development of a particular Parcel may not be known at the time of the creation of or sale of a Parcel. Company may obtain approval of a Parcel in any manner allowed by law. If, pursuant to Utah Code Ann. § 10-9a-103(68)(c)(v) (2024), there are no individually developable lots in the Parcel, the creation of the Parcel would not be subject to subdivision requirement in the Applicable Rules including the requirement to complete or provide security for any public infrastructure at the time of the creation of the Parcel. The responsibility for completing and providing security for completion of any public infrastructure in the Parcel shall be that of Company or a Subdeveloper upon a subsequent Subdivision of the Parcel that creates individually developable lots.

4.20 Subdevelopers. If Company sells or conveys one or more Parcels to Subdevelopers, the lands so sold and conveyed shall bear the same rights, privileges, intended uses, and configurations, as applicable to such Parcel and be subject to the same limitations and rights of the City when owned Company and as set forth in this Agreement without any required approval, review, or consent by the City.

ARTICLE V INFRASTRUCTURE IMPROVEMENTS

5.1 Sewer Improvements. The Parties acknowledge that 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 Company would be unable to locate the Project on the Property. The Parties also acknowledge that Company may elect to develop, construct, and operate an on-site wastewater system for the Project located on property outside of the City’s boundaries (an “On-Site Wastewater Facility”). If Company proceeds with an On-Site Wastewater Facility, Company shall not be required to construct or install any additional improvements to the City’s sewer infrastructure in relation to the portion of the Project located outside the City’s boundaries. If Company does not proceed with an On-Site Wastewater Facility, Company shall commence and thereafter use diligent efforts to complete the design and construction of certain improvements to the City’s existing sewer infrastructure, an alternative for which are set forth in Exhibit D (the “Sewer Improvements”). The Parties’ preferred alternative for sewer service is a gravity sewer line; however, the Parties acknowledge that lift stations will be necessary to service the Project, in which event Company shall construct and maintain at its sole expense any lift stations necessary for the Project in accordance with applicable City standards set forth in the Applicable Rules. Company intends to connect the Sewer Improvements to the existing public lift station located on Utah County Parcel Number 66:657:0001, and if Company connects to such existing public lift station, Company shall upsize the public lift station in accordance with applicable City standards set forth in the Applicable Rules at its expense so that

it may accommodate the additional flow coming from the Project. Prior to Subdivision, the Parties will enter into the Water and Sewer Agreement, which Agreement shall further specify and delineate the Sewer Improvements.

5.2 Roadway Expansion.

(a) The Parties acknowledge 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 Company would be unable to locate the Project on the Property. Company 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 E, the “Roadway Expansion”) in accordance with this Agreement.

(b) For the Roadway Expansion, Company shall, at its expense, dedicate and construct in accordance with the City’s adopted standards a half-road width the portion of those roads located within the City’s municipal boundaries and currently identified on the City’s official Transportation Master Plan in effect as of the Effective Date, which is incorporated by reference, that are contiguous to the Property. Notwithstanding the foregoing, all roads constructed as part of the Roadway Expansion shall have a minimum of twenty-four (24) feet of asphalt.

(c) Company recognizes that it is necessary to construct Pony Express Parkway beyond its current endpoint as part of the Roadway Expansion in order to access the southern portion of the Project. The Parties acknowledge that other developers (“Obligated Developers”) have an obligation under existing development agreements to improve Pony Express Parkway at the time of development. The Parties recognize that the timelines for the Obligated Developers may not meet the development needs of Company. In the event that Pony Express Parkway is not fully improved to the current designated endpoint on the City’s border with Fairfield Town in an acceptable timeline to Company, Company may secure any necessary pioneering or other agreements with the Obligated Developers to insure that Pony Express Parkway is completed to the border of Fairfield Town. The City shall cooperate with the Obligated Developers and/or Company in good faith to facilitate any necessary agreements to effectuate the purposes of this Agreement. Company may also need construct additional roads from the future endpoint of Pony Express Parkway in order to access the southern portion of the Project. Company will need construct any additional roads in accordance with City’s adopted standards to access the Property. Company shall work with City in good faith to determine the location of any additional roads.

(d) The Parties recognize that Company may acquire additional real property that may become subject to this Agreement in accordance with paragraph 4.12 or through amendment. If Company acquires additional real property that becomes subject to this Agreement, City may require additional Roadway Expansion in accordance with its duly adopted Transportation Master Plan.

(e) The City acknowledges that 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, 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.

(f) Subject to the terms of this Agreement that identify specific contemplated roadway expansions that are or may become an internal road, the City acknowledges and agrees that Company has the right in its sole discretion to determine where any internal roads may bisect or bifurcate the Property.

5.3 Water. The Parties acknowledge that water 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 Company would be unable to locate the Project on the Property (as more particularly described and shown on Exhibit F, the “Water Improvements,” and collectively with the “Roadway Expansion” and the “Sewer Improvements,” the “Infrastructure Improvements”). The Parties also acknowledge that Company may elect to construct or connect to water infrastructure located outside of the City’s municipal boundaries in order to serve the needs of the Project. In connection with the foregoing, the City agrees not to protest any filings by the Company with the Utah Division of Water Rights to obtain a new point of diversion and well for Company’s water rights that Company intends to use for the Project, as long as the change application does not materially impair City’s water rights or water sources. If Company elects to connect to the City’s water system, it will convey adequate water rights and source capacity capable of meeting the needs of the Project and Company shall construct a water line from the natural gas power plant as depicted in the exhibit and in accordance with the City’s Capital Facilities Plan. The Parties shall enter into a Water and Sewer Agreement prior to subdivision.

5.4 Power. Company may, or cause Rocky Mountain Power to, construct and maintain above-ground transmission power lines and structures in connection with the development of the Project (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 or through this Agreement. If Rocky Mountain Power and/or Company should need to acquire any easements to support Overhead Power Lines in connection with the development of the Project, the City shall cooperate with Rocky Mountain Power and/or Company in good faith to support the acquisition of such easements.

5.5 Fiber Service. At no cost to Company, the City hereby grants to Company in perpetuity, 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. 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 unreasonably condition, delay or deny any Public Ways Permit. In performing Public Ways Construction, 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, Company, or any contractor or entity working on behalf of Company to install the fiber network, causes damage to or alters the Public Ways or public property in a manner not permitted hereunder, 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, if Company fails to cure a default of its obligations under this Section 5.5 within the applicable cure period under Section 9.1, then (i) the City's sole and exclusive remedy under this Agreement shall be to seek damages from Company, subject to Section 9.3, or specific performance of Company's obligations under this Section 5.5, and (ii) the City shall not have the right to terminate this Agreement as the result of any default by Company of its obligations under this Section 5.5.

ARTICLE VI MORTGAGES

6.1 Mortgages. This Agreement shall not prevent or limit 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 Company's request from time to time, the City shall meet with 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. For the avoidance of doubt, any Subdeveloper will have the same rights and privileges as Company under this Article VI.

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

6.3 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 Company hereunder. A Mortgagee 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.

6.4 Disaffirmation. If this Agreement is terminated with respect to a portion of the Property by reason of any default by Company or as a result of a bankruptcy proceeding of Company, or if this Agreement is disaffirmed by a receiver, liquidator or trustee for 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 6.4.

ARTICLE VII TERM

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

ARTICLE VIII 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 Company to the City (if true), and the amount of any and all Construction Costs reimbursed by Company to the City (and any other amounts paid by Company to the City for the Infrastructure Improvements); (vii) the matters required to be recorded by the City; and (viii) any other factual matters reasonably requested (an “Estoppel Certificate”). The City Administrator, or such other person(s) authorized by the City Council may execute, on behalf of the City, any Estoppel Certificate requested by 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 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 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 IX 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 sixty (60) 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 the City. 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 the 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 X 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

Company: Lake Mountain Land Co, LLC
P.O. Box 71810
Cottonwood Heights, UT 84171
Attn: Christine Mikell

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. Company may assign its rights and obligations under this Agreement to any (i) affiliate Controlling Entity that Controls, is Controlled by or is under common Control with Company (and upon such assignment the assigning entity shall be relieved of its covenants, commitments, and obligations hereunder) or (ii) subsequent owner or lessee of all or any portion of the Property. If Company sells the Property in its entirety and assigns its rights and obligations hereunder to its successor in title to the Property, then the assignee shall assume those rights and obligations and Company shall be relieved of all 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. Company shall record in the Official Records a memorandum of this Agreement in a form acceptable to the City and Company setting forth the existence of this Agreement.

10.6 Entire Agreement. This Agreement, including all Exhibits attached hereto, (i.e. interlocal agreements, participation agreements, etc.) 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 Company's right to modify the description of the Property from time to time as set forth herein 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 Company.

10.7 Waivers. The failure to enforce any provision of this Agreement shall not constitute a waiver. 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 Amendments. This Agreement may be amended only in writing signed by the Parties hereto. The City may approve amendments administratively that are of a non-substantive,

clarifying nature or that do not substantially affect the rights of the Parties. All other amendments require City Council approval. The City, after good faith consultation with Company, shall determine which amendments qualify for administrative approval.

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

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

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

10.12 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.

10.13 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 Company in connection with the Project, or that have vested or may vest pursuant to common law or otherwise.

10.14 Confidential Information. 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 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 Company (such information, collectively, "Confidential Business Information"). For the avoidance of doubt, all building plans, building diagrams, business projections, non-public financial information, and operating data related to Company, including, but not limited to water utilization rates 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 Company, which notice shall include a copy of such request. The City shall not allow inspection or provide copies of any such records until Company shall have had not less than ten (10) Business Days (following and excluding the day on which 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 Company or the City. The costs, damages, if any, and attorneys' fees in any proceeding commenced by 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 Company.

10.15 Attorneys' Fees. If any action is brought by either Party against the other Party, relating to or arising out of this Agreement or the enforcement hereof, the prevailing Party shall be entitled to recover from the other Party the reasonable attorneys' fees, costs and expenses incurred in connection with the prosecution or defense of such action, including the costs and fees incurred in connection with the enforcement or collection of any judgment obtained in any such proceeding. The provisions of this Section 10.15 shall survive the termination of this Agreement and the entry of any judgment and shall not merge, or be deemed to have merged, into any judgment.

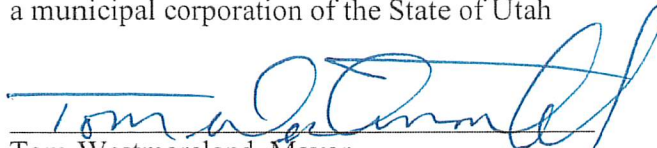
10.16 Further Assurances. Upon the request of the other Party, each Party agrees to (i) furnish to the other Party such requested information, (ii) execute and deliver to the other Party such requested documents and (iii) do such other acts and things reasonably required for the purpose of carrying out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

10.17 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 BENCH 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]

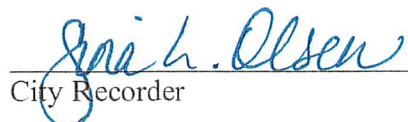
CITY:

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



Tom Westmoreland, Mayor

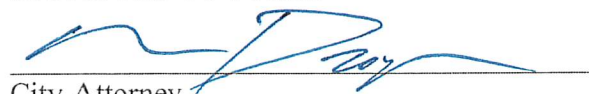
ATTEST:



Sarah Olsen
City Recorder



APPROVED TO FORM:



City Attorney

COMPANY:

LAKE MOUNTAIN LAND CO, LLC,
a Delaware limited liability company

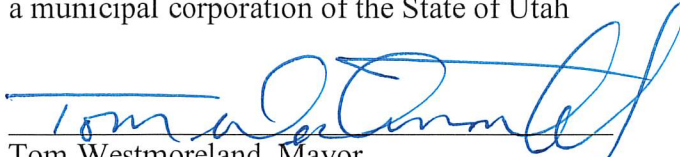
By:  19/05/2025

Christine Mikell (May 19, 2025 10:42 MDT)
Christine W. Mikell, Manager

[Signature Page to Development Agreement]

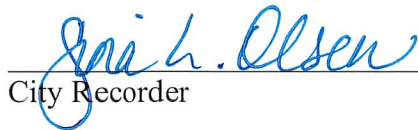
CITY:

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



Tom Westmoreland, Mayor

ATTEST:



City Recorder



APPROVED TO FORM:



City Attorney

COMPANY:

LLC,
a limited liability company

By: _____
Name: _____
Title: _____

EXHIBIT A

PROPERTY

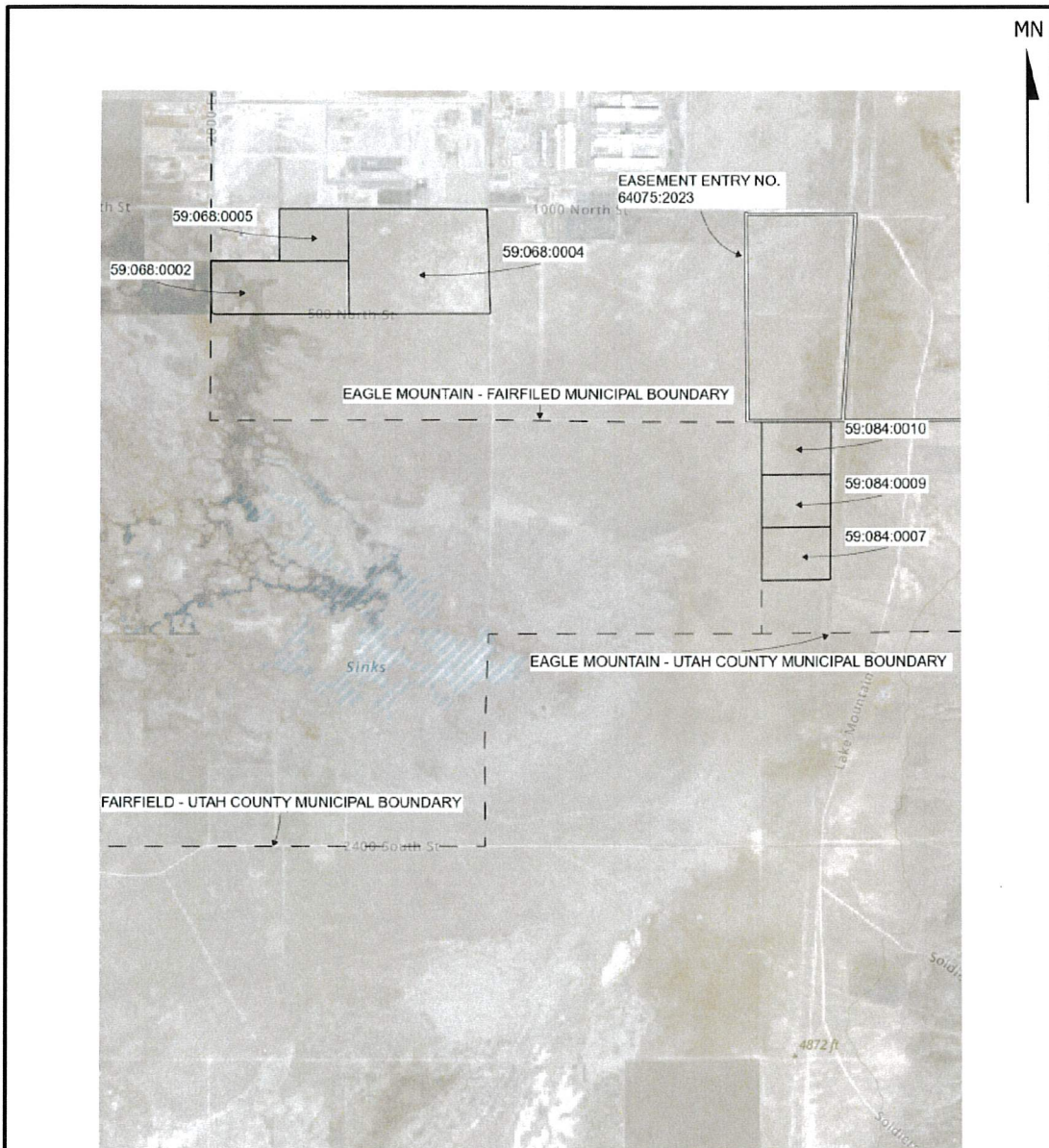


EXHIBIT A - PROPERTY BOUNDARY (LAKE MOUNTAIN LAND CO)
EAGLE MOUNTAIN CITY, UTAH



EXHIBIT B

PROJECT APPROVALS

Complete Approvals

1. City Council Adoption of Ordinance [O-XX-2025 on March 4, 2025] approving this Agreement

Remaining Project Approvals

1. City Council approval of the Water and Sewer Agreement (or administrative approval of same, if appropriate).
2. Development Review Committee (DRC) approval of the RTI (Regional Technology and Industry) Site Plan; approvals for each building, including construction plans and documents.
3. Administrative approval of any subdivision plats that are in line with the RTI Site Plan and uses outlined in this agreement.
4. City Engineer approval of a grading and excavation permit for work on the project site within ten (10) Business Days following submission of an application.
5. Building permit(s)
6. Building inspections and on-site facility inspections
7. Construction permit(s) for off-site utilities/facilities.
8. Inspections for off-site utilities/facilities.
9. Permit for off-site fiber
10. Storm Water Pollution Prevention Plan (SWPPP) permit(s)
11. Traffic Control plan

EXHIBIT C

PROPOSED ANNEXATION AREA

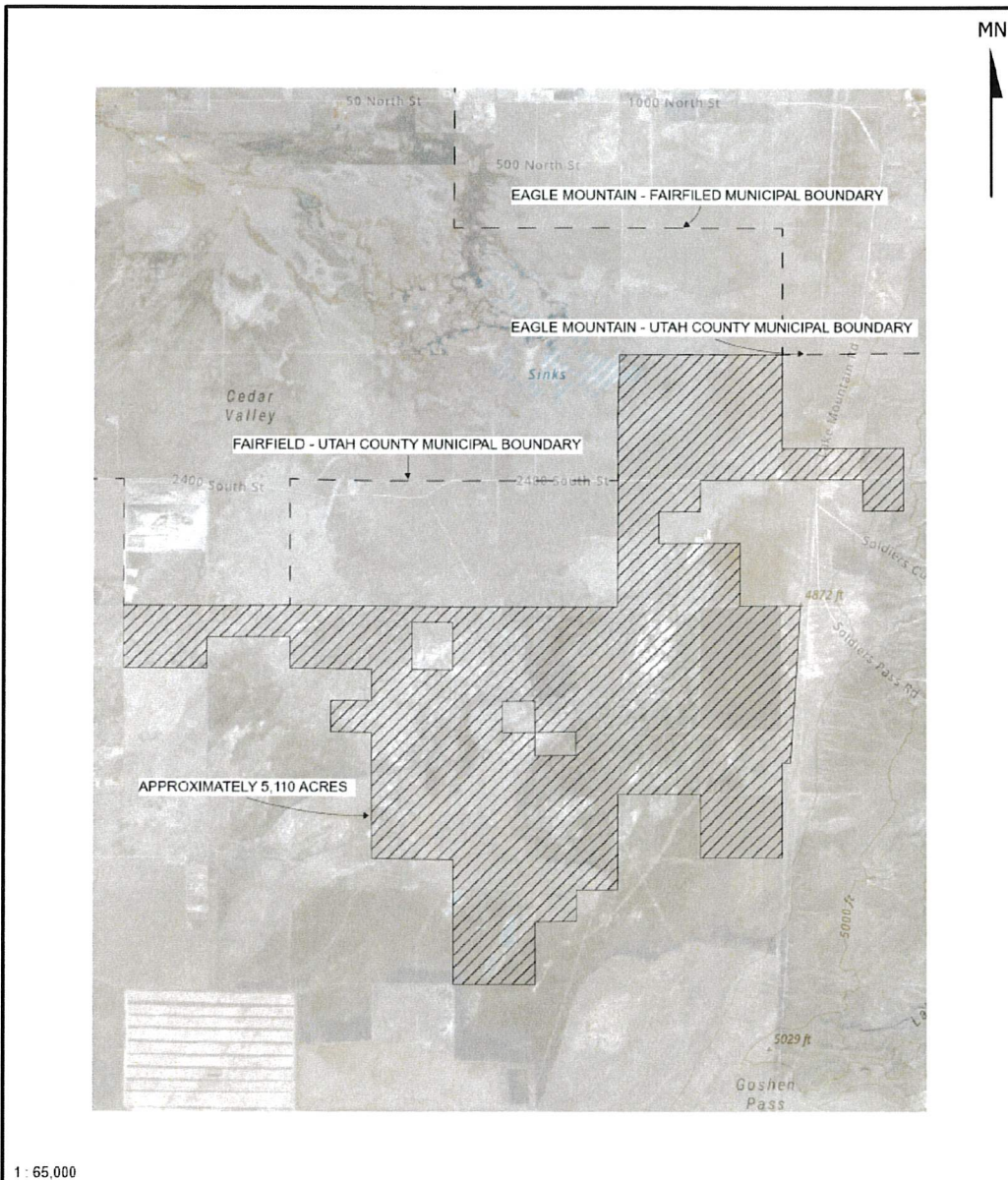


EXHIBIT C - PROPOSED ANNEXATION AREA
EAGLE MOUNTAIN CITY, UTAH



EXHIBIT D
SEWER IMPROVEMENTS

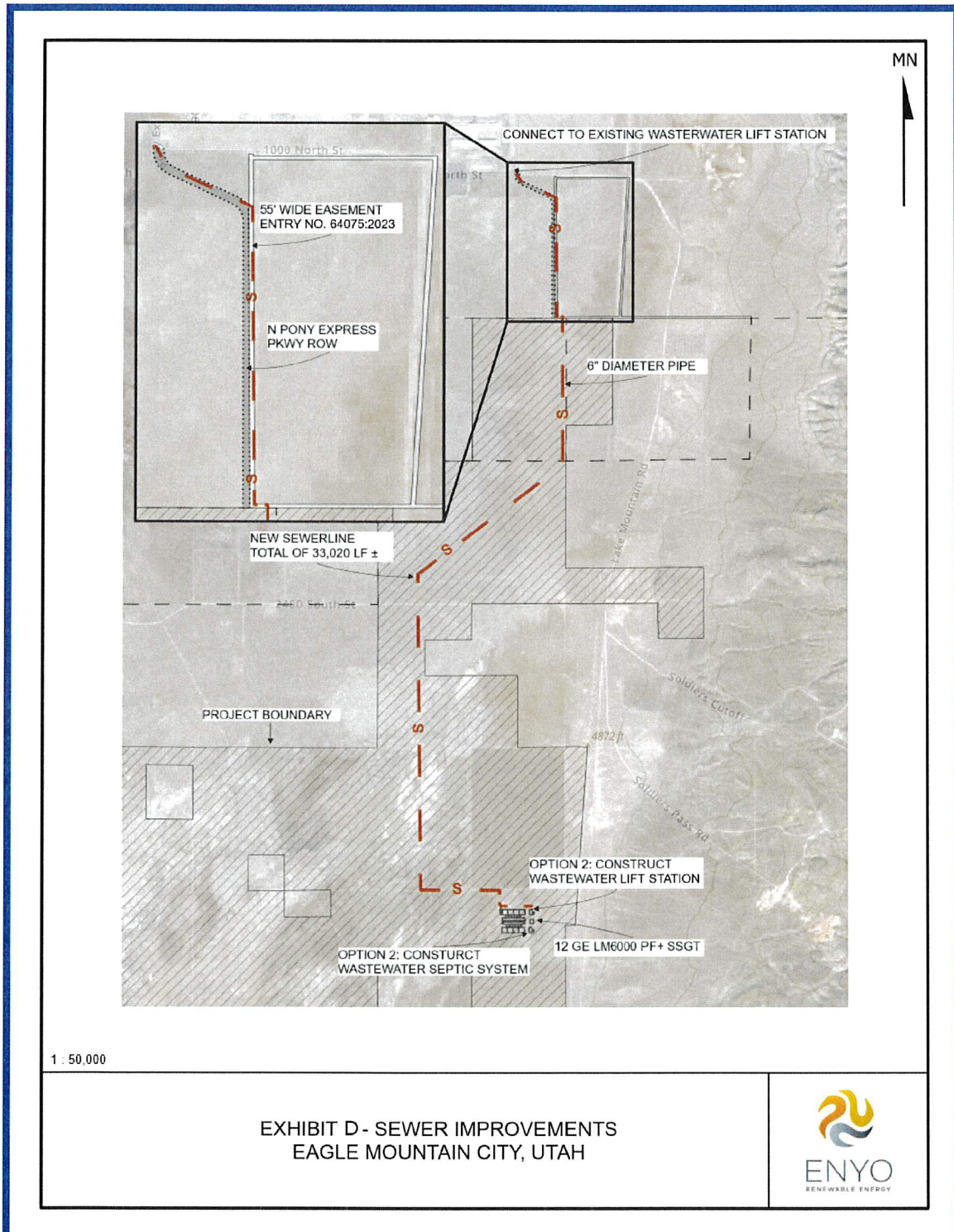
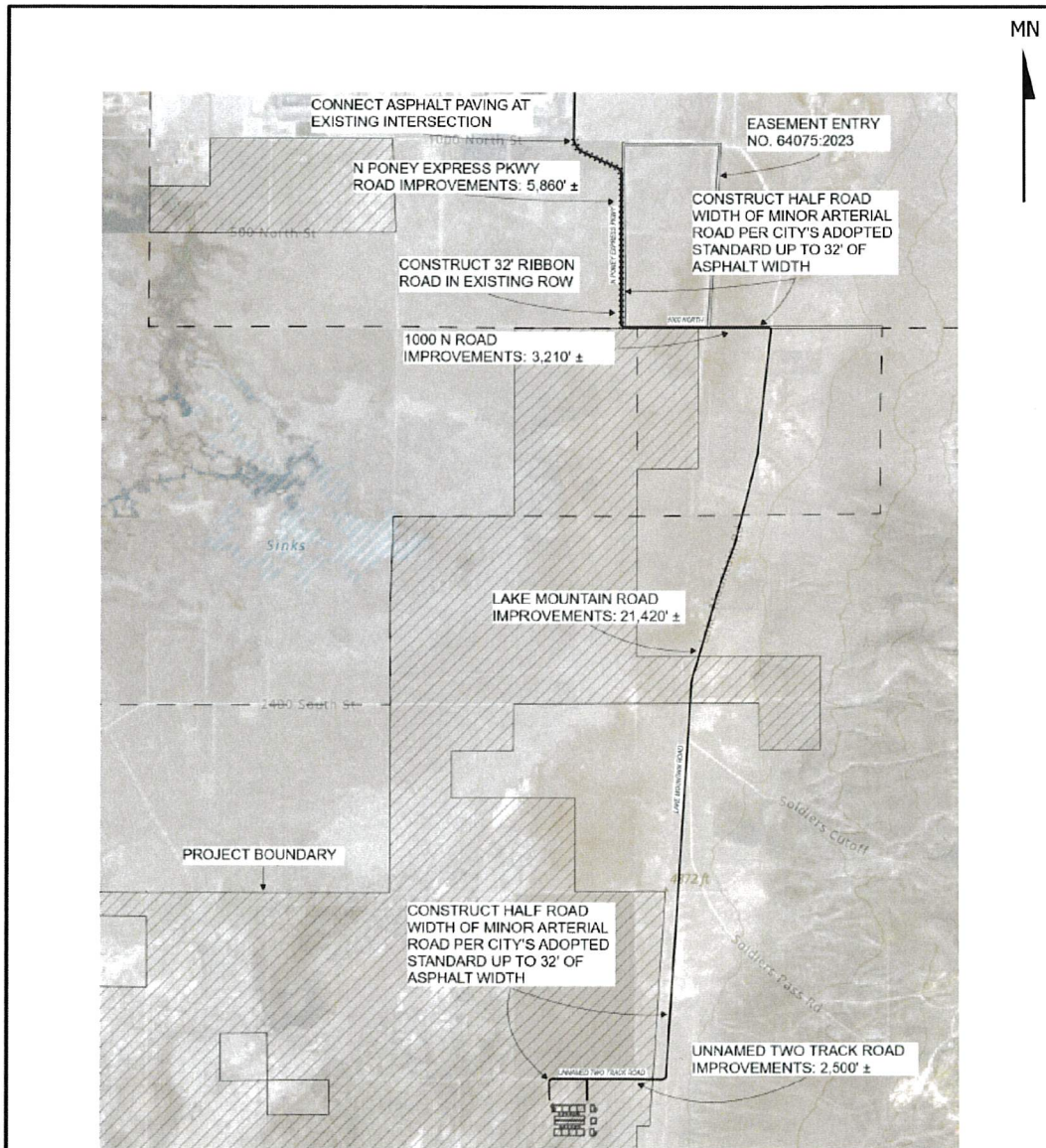


EXHIBIT E

ROADWAY EXPANSION



1:45,000

EXHIBIT E - ROADWAY EXPANSION
EAGLE MOUNTAIN CITY, UTAH



EXHIBIT F

WATER IMPROVEMENTS

