

## **INTERGOVERNMENTAL AGREEMENT**

**THIS INTERGOVERNMENTAL AGREEMENT**, is made and entered into effective this the 18<sup>th</sup> day of August, 2025, by and between **HARALSON COUNTY**, acting by and through its **Board of Commissioners** (hereinafter sometimes referred to as the "County"), a political subdivision of the State of Georgia, and the **DEVELOPMENT AUTHORITY OF HARALSON COUNTY** (hereinafter sometimes the "Authority"), an authority created and existing under the laws of the State of Georgia.

### **WITNESSETH:**

**WHEREAS**, the County and the Authority have discussed the potential purchase and sale of those tracts of land containing approximately 600 acres, more or less, and being located in Land Lots 41, 42, 51, and 52 of the 8<sup>th</sup> Land District, 5<sup>th</sup> Section of Haralson County, Georgia being more particularly shown on the drawing attached as Exhibit "A" (the "Property"); and

**WHEREAS**, the County and the Authority agree that the Property is strategically located for purposes of further industrial development within the County, and the County and the Authority further agree that the Property is uniquely situated for use as a data center by an end user that will develop and operate the Property as the same (the "End User"); and

**WHEREAS**, the Authority is authorized under the Constitution and laws of the State of Georgia to accept transfers of title to property, and help facilitate financing of that property, in order to promote health, welfare, economic growth, and to provide further general benefits to the citizens of the County; and



**WHEREAS**, the Authority and the County have determined that the sale of such Property will facilitate and promote the economic and industrial growth and development of the County and thereby enhance the quality of life of the citizens of the County; and

**NOW, THEREFORE**, for and in consideration of the financing of the purchase of the property, and other good and valuable considerations, the parties do hereby agree as follows:

1.

The County and the Authority acknowledge and agree that they shall take steps towards completing the sale of the above-described Property to the End User. The structure of the transaction with the End User shall generally be as follows:

(a) The Authority shall purchase the Property from the County for the sum of \$6,500,000.

(b) Simultaneously with this purchase, the Authority shall sell the Property to the End User for a sum of not less than \$6,500,000, for use solely as a data center and attendant purposes, provided that the End User agrees to satisfy the following requirements: (i) create a minimum of 100 jobs and make a capital investment of at least \$4.8 billion, and (ii) construct site improvements and the data center on the Property at a minimum cost of \$500 million over the first ten (10) years after closing of the purchase of the Property.

(c) The Authority and the County acknowledge and agree that the closing of the above transactions shall be contingent upon the consummation of all transactions simultaneously.

2.

The County and the Authority shall enter a contract for purchase and sale for the County Parcel upon terms acceptable to the parties. The Authority acknowledges that the County does not have marketable title to the tract described on Exhibit "B", that the County shall have no obligation to cure any title objections or take any corrective action with respect thereto, and that the County will only give a quitclaim deed for said tract at Closing. The County and the Authority also acknowledge and agree that the County shall have the ability to comment upon and participate in negotiations related to the sale of the Property to the End User. Furthermore, the County shall have the right to continue to market the Property and execute back-up contracts to be consummated in the event that the closing of the sale to the End User does not occur within twelve (12) months after the effective date of this Agreement. The sales contract shall include the following contingencies:

(a) The Property shall be used for a data center and attendant uses only. Use restrictions and a prohibition use of the Property as a landfill shall be recorded in the deed records at closing.

(b) The final boundaries of the Property shown on the new survey obtained by the End User shall be subject to the approval of the County.

(c) The County shall reserve easements across the Property for access and utilities upon terms acceptable to the County.

(d) At the County's election, the County shall either (i) retain the entrance providing access onto GA Hwy 100 and grant an easement over an entrance drive to be constructed at the expense of the End User, or (ii) have an easement over said entrance onto GA Hwy 100 and drive extending from GA Hwy 100 over the Property to the County's retained property in a location approved by the County. The End User shall be responsible for the expense of said curb cut onto GA Hwy 100 and improvements required by the Georgia



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Department of Transportation and for the construction of said entrance drive. In addition, the County shall reserve an easement for signage on the Property.

(e) The terms upon which utilities are provided to the Property for the End User's project (including without limitation power, sewer, and water) shall be subject to approval by the County in order to ensure adequate supply to the County's remaining property.

(f) Any incentives to the End User (including tax abatements) must be approved by the County and must include requirements for the End User to create a minimum number of jobs with minimum compensation and make minimum capital investment approved by the County.

(g) The County shall have the right to terminate this Agreement without liability if the terms of the zoning and annexation of the Property into the City of Tallapoosa are not acceptable to the County. Notwithstanding the foregoing if the County approves, in its sole discretion, the proposed application and site plan of the End User, the County agrees <sup>1</sup>not to oppose the annexation of the Property into the city limits of the City of Tallapoosa and the re-zoning of the Property to a category that would accommodate a data center.

(h) To the extent that further negotiations are required, the County and the Authority authorize Brian L. Walker, County Commission Chair; Tara Chapman, Authority CEO; and Gary Broadstreet, Chairman of the Authority, to negotiate such further terms and take such further actions as might be required to facilitate an ultimate closing of such purchase and sale.

(i)

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<sup>1</sup> The County cannot agree to a "best efforts" standard that might include expenditure of funds that are not appropriated.  
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(j) The Closing with the End User shall occur within twelve (12) months of the effective date hereof; provided, however, that this date may be extended by mutual agreement of the parties.

3.

The Authority agrees, and does hereby authorize, Gary Broadstreet as Chairman, as well as the Secretary of the Authority, to sign any and all documents needed to accomplish the transactions described herein on behalf of the Authority. Likewise, the County agrees, and does hereby authorize, Brian L. Walker, as Chairman, as well as the County Clerk, to sign any and all documents needed to accomplish the transactions described herein on behalf of the County.

4.

The Authority and the County agree to accept title to the respective properties described herein subject to the terms, conditions, and covenants contained in this Intergovernmental Agreement. The parties further agree that no individual member of the County Commission or the Authority shall have any individual, personal liability related to the transactions described herein.

5.

This Agreement is to be construed as a joint contract of services between governmental entities, authorized pursuant to the general provisions of O.C.G.A. §36-34-2, and specifically sub-section (5) thereof, and Article IX, Section III, Paragraph I of the Constitution of the State of Georgia. As such, the term of this Agreement shall be fifty (50) years; or for so long as performance may be allowed and/or required by these laws or other similar provisions of law which may govern this Agreement.

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The parties make the following representations and warranties to each other, as conditions precedent to their joint execution of this agreement:

(a) No approval, or other action by any other governmental authority or agency or other person (other than the End User) are required with regard to this undertaking; and

(b) This agreement is executed based upon the approval at a public meeting, duly called and held, of the respective parties; and

(c) The execution, delivery and performance of this agreement does not violate any ordinances, by-laws, resolutions, regulations or other statutes of either party to this agreement, and does not constitute a breach of, or a default under, any existing administrative regulation, mortgage, release or other instrument to which either party may be bound;

(d) There is no action, suit, proceeding, inquiry or investigation, before any court, public board or body, pending, to the knowledge of either party, threatened against them, which could materially and adversely affect the financial condition of either party to perform the terms of this agreement or could limit, enjoin or otherwise restrict their respective performance of this agreement.

7.

This writing contains the entire Agreement of the parties concerning the matters contained herein, and no modification or change in any manner of the terms, provisions or conditions of this Agreement shall be effective, unless reduced to writing and attached hereto. This Agreement shall be binding upon the parties, their respective successors, legal representatives and assigns.

8.

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In the event any portion of this Agreement should be determined to be invalid, then the remaining portions thereof shall continue and shall nonetheless be of full force and effect, to the extent allowed by applicable law. In the event this Agreement is no longer authorized nor allowed by any act of federal or state law, or any provisions that would allow the enforceability of this Agreement are no longer allowed by law, this Agreement shall be null and void.

IN WITNESS WHEREOF, the parties (based upon the authority of the officers executing this Agreement by their representative governing authorities) have signed this Agreement in triplicate, with each copy being original evidence hereof. Effective on the day and year first above written.

[The immediately following page is the signature page.]



HARALSON COUNTY, GEORGIA, acting by  
and through its Board of Commissioners

BY: [REDACTED]  
Chairman

ATTEST: [REDACTED]  
Clerk

Signed, sealed and delivered  
in the presence of

[REDACTED]

WITNESS

[REDACTED]

NOTARY PUBLIC





[Signatures continued from previous page.]

*GF*

[Signatures continued from previous page.]

DEVELOPMENT AUTHORITY OF  
HARALSON COUNTY

By:   
Title: O Chairman DLHC

Attest:   
Title: County Clerk

Signed, sealed and delivered  
in the presence of:

  
\_\_\_\_\_

WITNESS

  
\_\_\_\_\_

NOTARY PUBLIC



EXHIBIT "A"

DRAWING

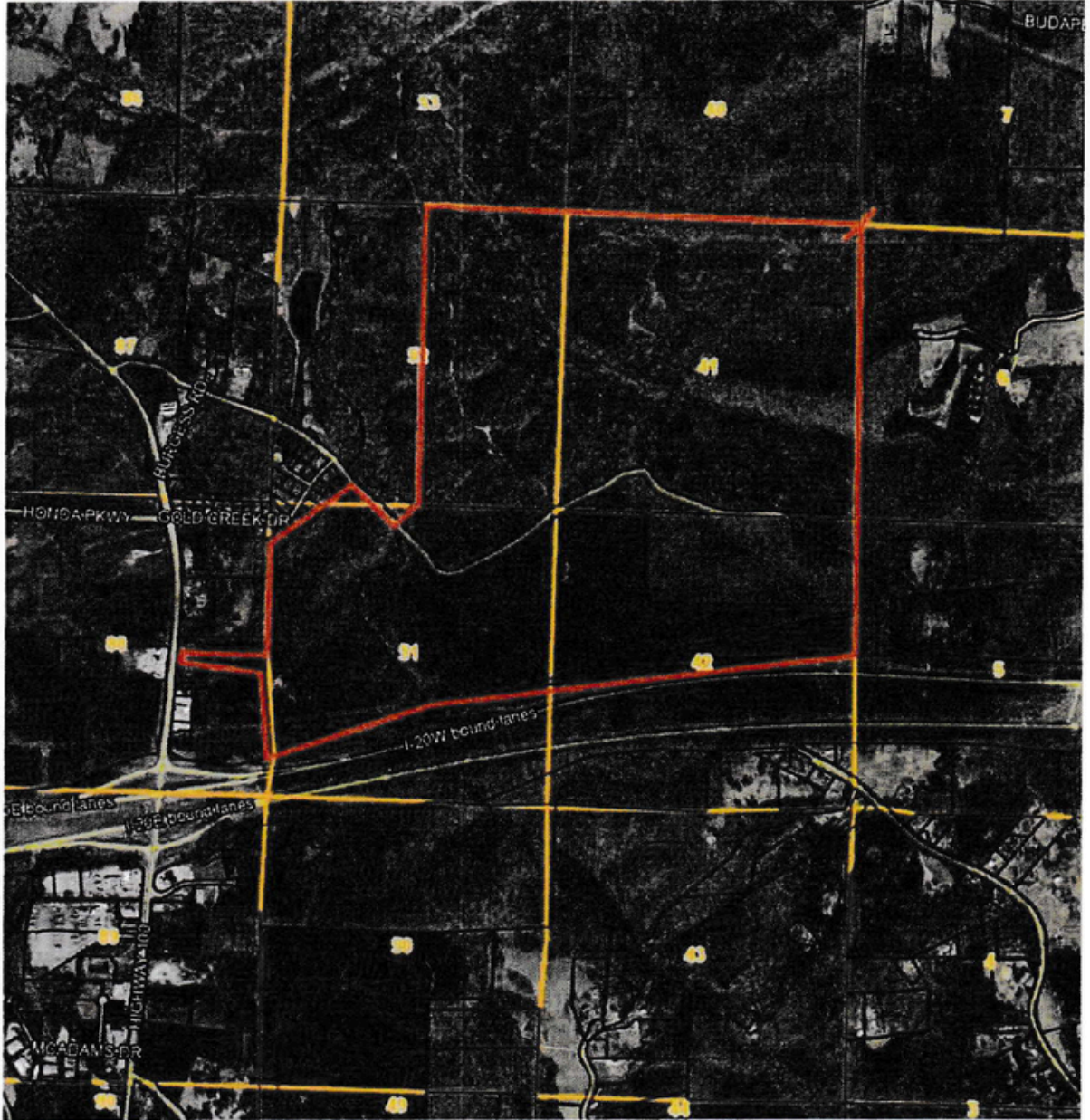


EXHIBIT "B"

TRACT WITHOUT MARKETABLE TITLE

ALL THAT TRACT or parcel of land lying and being in Land Lot 42 of the 8th District, 5th Section of Haralson County, Georgia, and being more particularly described as follows:

BEGINNING at an iron pin found at the Northeast corner of Land Lot 42, the same being the common corner of Land Lots 41, 42, 5 and 6, said district and section; thence along the Eastern line of Land Lot 42 the following courses and distances: South 02 degrees 22 minutes 57 seconds West a distance of 397.86 feet to an iron pin found; thence South 02 degrees 17 minutes 42 seconds West a distance of 41.96 feet to an iron pin found; thence South 02 degrees 23 minutes 18 seconds West a distance of 156.41 feet to an iron pin found; thence South 02 degrees 22 minutes 07 seconds West a distance of 294.77 feet to a point; thence departing the East line of Land Lot 42 and proceeding North 88 degrees 53 minutes 21 seconds West a distance of 2,112.98 feet to a point; thence North 02 degrees 22 minutes 07 seconds East a distance of 891.00 feet to a point on the North line of Land Lot 42; thence along the North line of Land lot 42, South 88 degrees 53 minutes 21 seconds East a distance of 2,113.07 feet to the POINT OF BEGINNING.

The described premises being a parcel of unknown ownership shown on that certain survey entitled "Boundary Survey Prepared for: Solid Solutions One, LLC and Chicago Title Insurance Company", dated February 6, 2023, prepared by Lowe Engineers, certified by WM J. Daniel III, Georgia Registered Land Surveyor Number 2257, recorded in Plat Book 52, Page 290, Records of Haralson County, Georgia, which plat is incorporated herein by reference thereto.

