

STATE OF INDIANA

BEFORE THE BOARD OF COMMISSIONERS OF CLARK COUNTY

RESOLUTION NO. 6-2022

**A RESOLUTION APPROVING AND RATIFYING CERTAIN DEDUCTIONS  
PURSUANT TO THE TERMS OF A REAL PROPERTY INVESTMENT  
DEDUCTION AGREEMENT PREVIOUSLY APPROVED BY THE BOARD OF  
DIRECTORS OF THE RIVER RIDGE URBAN ENTERPRISE ASSOCIATION**

**WHEREAS**, this Board of Commissioners of Clark County, Indiana (hereinafter referred to as this "Board"), serves as the executive and legislative bodies of the Clark County government unit pursuant to the provision of Ind. Code § 36-2-2-2 and Ind. Code § 36-1-2-9(1), respectively; and,

**WHEREAS**, this Board has been advised that on September 19, 2022, the Board of Directors of the River Ridge Urban Enterprise Association (the "RRUEA") adopted Resolution No. 2022-1 approving enterprise zone deductions pursuant to Ind. Code § 6-1.1-45-1, et. seq (the "Act") a true and correct copy of which is attached hereto as Exhibit "A" ("RRUEA Resolution") and Real Property Investment Deduction Agreement with Blocke, LLC, a true and correct copy of which is attached hereto as Exhibit "B" (the "Agreement"); and,

**WHEREAS**, Ind. Code § 6-1.1-45-9(d) provides as follows: "A taxpayer that makes a qualified investment in an enterprise zone established under IC 5-28-15-11 that is under the jurisdiction of a military base reuse authority board created under IC 36-7-14.5 or IC 36-7-30-3 is entitled to a deduction under this section only if the deduction is approved by the legislative body of the unit that established the military base reuse authority board."; and,

**WHEREAS**, this Board initially established the applicable military base reuse authority board in 1998 that is the basis for the Enterprise Zone is now administered by the RRUEA; and,

**WHEREAS**, this Board now adopts this Resolution to approve the qualified investment deductions approved by the RRUEA pursuant to its Agreement with Blocke, LLC, as the same may be amended from time-to-time.

**NOW, THEREFORE, BE IT RESOLVED** by this Board of Commissioners of Clark County, Indiana, as follows:

1. **Approval of Real Property Investment Deduction.** The Board hereby approves and ratifies the Enterprise Zone Investment Deduction (as defined in the Act) as contemplated by the RRUEA Resolution for Blocke, LLC in accordance with Ind. Code § 6-1.1-45-9(d).

2. **Ratification and Approval of Real Property Investment Deduction Agreement.**  
The Agreement approved by the Board of Directors of the RRUEA attached hereto as Exhibit "B" is hereby ratified and approved to the fullest extent required and/or permitted by Ind. Code § 6-1.1-45-9(d), and furthermore the designated officials of RRUEA are authorized to finalize and execute the Agreement.


3. **Effective Date.** This Resolution shall be effective immediately upon its approval and adoption by majority vote of the entire membership of this Board.

**SO RESOLVED** by majority vote of the entire elected membership of this Board taken during a duly noticed and convened public meeting held this 27th day of October, 2022.

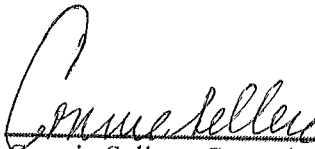
**BOARD OF COMMISSIONERS  
OF CLARK COUNTY, INDIANA**

Voting For:

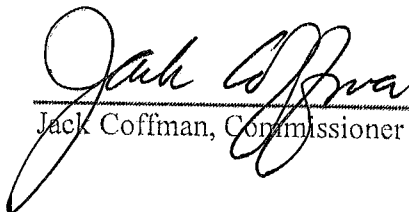
Voting Against:

  
\_\_\_\_\_  
Bryan Glover, President

\_\_\_\_\_  
Bryan Glover, President

  
\_\_\_\_\_  
Connie Sellers, Commissioner

\_\_\_\_\_  
Connie Sellers, Commissioner

  
\_\_\_\_\_  
Jack Coffman, Commissioner

\_\_\_\_\_  
Jack Coffman, Commissioner

EXHIBIT "A"

RRUEA RESOLUTION APPROVING  
ENTERPRISE ZONE INVESTMENT DEDUCTION

STATE OF INDIANA

BEFORE THE BOARD OF DIRECTORS OF THE  
RIVER RIDGE URBAN ENTERPRISE ASSOCIATION

RESOLUTION NO. 1-2022

A RESOLUTION APPROVING A REAL  
PROPERTY INVESTMENT DEDUCTION AGREEMENT

WHEREAS, River Ridge is an Urban Enterprise Association as contemplated by the Enterprise Zone Act and Ind. Code § 5-28-15-1, et seq., and Ind. Code § 6-1.1-45-1, et seq.;

WHEREAS, the Board of Directors of the River Ridge Development Authority, acting in their capacity as the board of directors of the River Ridge Urban Enterprise Zone (the "UEZ") has the authority to grant approvals of real property investment deductions for qualified investments under the provisions of Ind. Code § 6-1.1-45-9(e) in a designated Project Area;

WHEREAS, Blocke, LLC is pursuing a project (the "Project") within the UEZ that would satisfy the eligibility requirements to obtain real property investment deductions for a period of ten (10) years for each building constructed within the designated Project Area;

WHEREAS, Ind. Code § 6-1.1-45-9 enables the UEA to enter into an agreement to grant real property tax deductions to an eligible business for Qualified Property for a specified period of time;

WHEREAS, this Board and the RRDA have negotiated a real property tax deduction agreement with Blocke, LLC, attached as Exhibit A (the "Real Property Tax Deduction Agreement") that will provide real property investment deduction(s) for each building to be constructed on the Qualified Property of Blocke, LLC (the "Real Property Tax Deduction(s)");

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE RIVER RIDGE URBAN ENTERPRISE ASSOCIATION THAT:**

1. It is hereby found that the Project will be of benefit to the general welfare of the UEZ and does comply with the purposes and provisions of the Ind. Code § 6-1.1-45-1, et seq.
2. In accordance with Ind. Code § 6-1.1-45-9, this Board is authorized to approve the Real Property Tax Deductions and enter into the Real Property Tax Deduction Agreement.
3. This Board approves the Real Property Tax Deduction(s) based upon the terms of this Resolution and as further detailed and defined within the Real Property Tax Deduction Agreement.

4. This Board approves the Real Property Tax Deduction Agreement in substantially the same form of the attached, subject to necessary and appropriate updates agreed to by the UEA and Blocke, LLC.

5. By adopting this Resolution, this Board authorizes and directs the Executive Director of the RRDA to finalize and execute the Real Property Tax Deduction Agreement in substantially the same form of the attached, subject to necessary and appropriate updates agreed to by the UEA and Blocke, LLC. The signature of the Executive Director of the RRDA on the Real Property Tax Deduction Agreement may be a facsimile signature.

6. By adopting this Resolution, this Board has approved the Real Property Tax Deductions and the Real Property Tax Deduction Agreement, and accordingly the UEA has undertaken all required action contained within Ind. Code § 6-1.1-45-9.

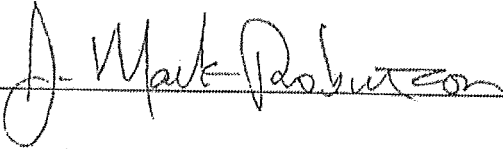
7. If any section, paragraph or provision of this Resolution or the Real Property Tax Deduction Agreement shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Resolution, the Property Tax Deduction(s), or the Real Property Tax Deduction Agreement.

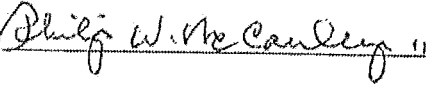
8. All resolutions and orders or parts thereof, in conflict with the provisions of this Resolution are, to the extent of such conflict, hereby repealed.

9. It is hereby determined that all formal actions of the UEA relating to the adoption of this Resolution were taken in one or more open meetings of this Board, that all deliberations of this Board and of its committees, if any, which resulted in formal action, were in meetings open to the public, and that all such meetings were convened, held and conducted in compliance with applicable legal requirements, including Ind. Code § 5-14-1.5 et seq., as amended.

10. The Executive Director of the RRDA is authorized to take all such further actions or to execute, attest and deliver such further instruments and documents in the name of the UEA as the Executive Director and this Board believe are necessary or advisable in order fully to consummate the Real Property Tax Deduction Agreement and the Real Property Tax Deduction(s), and carry out the purposes of this Resolution.

**RESOLVED BY AFFIRMATIVE VOTE OF THE BOARD OF DIRECTORS OF THE RIVER RIDGE URBAN ENTERPRISE ASSOCIATION AT A DULY NOTICED AND CONVENED REGULAR MEETING HELD ON SEPTEMBER 19, 2022.**

  
\_\_\_\_\_  
J. Mark Robinson, President

Attested:   
\_\_\_\_\_  
Philip W. McCauley, II, Secretary

**EXHIBIT "B"**

**REAL PROPERTY INVESTMENT DEDUCTION AGREEMENT BETWEEN THE  
BOARD OF DIRECTORS URBAN ENTERPRISE ASSOCIATION AND BLOCHE, LLC**

**REAL PROPERTY INVESTMENT DEDUCTION AGREEMENT**

between

River Ridge Development Authority

and

Blocke, LLC

\_\_\_\_\_, 2022

## Real Property Investment Deduction Agreement

River Ridge Development Authority, as the Board of the Urban Enterprise Association for the River Ridge Urban Enterprise Zone (“**River Ridge**”), and Blocke, LLC, a Delaware limited liability company (the “**Participant**”, and with River Ridge, may be referred to herein collectively as “**Parties**” or individually as a “**Party**”), agree as follows as of \_\_\_\_\_, 2022 (the “**Effective Date**”):

### 1. SUBJECT OF AGREEMENT

#### 1.1. Purpose of the Agreement

The purpose of this Real Property Investment Deduction Agreement (this “**Agreement**”) is (a) to document the potential development of a data center consisting of real and personal property including a building or group of buildings for the construction, maintenance, use and/or operation of a data center, including ancillary buildings consisting of office buildings, utility buildings and temporary and/or prefabricated construction management buildings (each a “**Building**” and collectively the “**Buildings**”) with the uses of one or more data centers and/or other facilities used to house, and in which are operated, maintained and replaced from time to time, computer systems and associated components, such as telecommunications and storage systems, cooling systems, power supplies and systems for managing property performance (including generators), and equipment used for the transformation, transmission, distribution and management of electricity (including substations), internet-related equipment, data communications connections, environmental controls and security devices, structures and site features, as well as certain accessory uses or buildings located on the Project Area (as defined below) and other related or associated uses, buildings or structures such as utility buildings, structures, improvements and appurtenances located on, adjacent or near the Project Area that are reasonably related to the data center(s) (collectively, the “**Project**”) on certain land located in the River Ridge Urban Enterprise Zone (the “**River Ridge UEZ**”) as detailed more fully below (the “**Project Area**”), and (b) to specify the terms and conditions pursuant to which River Ridge and the Participant will cooperate in bringing about this objective, including specifically the incentives River Ridge will provide to assist in the development of the Project. The fulfillment of this Agreement is vital to and in the best interests of River Ridge and in accord with public purposes and will provide a benefit to River Ridge.

#### 1.2. Scope of the Agreement

The Parties recognize and agree that the proposed Project will constitute multiple Buildings, and the incentives provided by River Ridge as detailed within this Agreement will apply to the entire Project, including each Building of the Project. Specifically, for the avoidance of doubt, this Agreement will apply to the entire Project, and the Parties recognize and agree that the Project will be completed in multiple phases, so the incentives will be claimed by the Participant over time as more fully detailed within this Agreement.



### 1.3. The Project Area

The Project Area is located within the boundaries of the River Ridge UEZ. The exact boundaries of the Project Area as of the Effective Date are specifically and legally described in Exhibit A attached hereto. The Project Area is shown on the Project Area Map which is attached hereto as Exhibit B. This Agreement is hereby adopted and approved by River Ridge to apply to any real property within the limits of the River Ridge UEZ that the Participant may from time to time acquire following the Effective Date (whether in one or more parcels, “**Additional Property**”). If the Participant acquires Additional Property, then automatically upon notice thereof to River Ridge, this Agreement shall apply with respect to, and the definition of “Project Area” hereunder shall include such Additional Property regardless of whether the legal description of such Additional Property is actually attached hereto.

### 1.4. Parties to the Agreement

#### 1.4.1 River Ridge

River Ridge is an Urban Enterprise Association as contemplated within Ind. Code § 5-28-15-1, et. seq. (“**Enterprise Zone Act**”). The address of River Ridge for purposes of this Agreement is: 300 Corporate Drive, Third Floor, Suite 300, Jeffersonville, IN 47130, Attention: General Counsel.

#### 1.4.2 The Participant

The Participant is Blocke, LLC, a Delaware limited liability company. The address of the Participant for the purposes of this Agreement is Blocke, LLC, c/o Ice Miller, LLP (Attn: Matt Ehinger), One American Square, Suite 2900, Indianapolis, IN 46282.

1.5. No Additional Approvals. As of the Effective Date, this Agreement has been approved by Board of Directors of River Ridge in compliance with all laws and River Ridge represents and warrants that no additional action or approval is required by River Ridge or any other governmental entity, body, agency, or quasi-governmental agency for the Participant to otherwise qualify for the Real Property Investment Deduction (as defined in Section 2.1).

## 2. **REAL PROPERTY INVESTMENT DEDUCTION**

2.1. Real Property Investment Deduction. River Ridge desires to induce the Participant to proceed with the Project in the River Ridge UEZ by providing to Participant a real property tax investment deduction for certain qualified investments under Ind. Code § 6-1.1-45-9 located in or about the Project Area (the “**Real Property Investment Deduction**”). River Ridge has determined that it is in the best interest of River Ridge to assist in: (a) Participant’s development of the Project; (b) the provision of the Real Property Investment Deduction to enable the Project to compete with data center facilities located in other states that receive similar exemptions or

deductions; and (c) the taking of such other actions as are hereinafter set forth, all for the promotion of economic development in or about the Project Area and River Ridge UEZ.

### 2.1.1 Definitions

(a) **"Property Tax Assessment Date"** means the "Assessment Date" as defined in Ind. Code § 6-1.1-1-2, which as of the execution of this Agreement is January 1.

(b) **"Qualified Investment"** means any and all expenditures within the Project Area as contemplated under Ind. Code § 6-1.1-45-7, as such statute exists as of the Effective Date. For the avoidance of doubt and purposes of clarity, such expenditures shall include the construction of new buildings and real property improvements.

(c) **"Base Year Assessed Value"** as contemplated by Ind. Code § 6-1.1-45-2 equals the assessed value of the Participant's real property assessed as an Enterprise Zone Location immediately preceding the calendar year in which the Participant makes a Qualified Investment within the Project Area at the applicable Enterprise Zone Location.

(d) **"Enterprise Zone Location"** as contemplated by Ind. Code § 6-1.1-45-5 means a lot, parcel, or tract of land located in the River Ridge UEZ. For purposes of the Participant's Real Property Investment Deduction and this Agreement, each Building or real property improvement to the extent that it is a separate structure shall be considered to be on a separate tract of land within the Project Area and therefore shall constitute a separate Enterprise Zone Location.

### 2.1.2 Investment Deduction.

(a) In accordance with Ind. Code § 6-1.1-45-9, the Participant shall be entitled to receive Real Property Investment Deduction from its real property assessment for the Participant's Qualified Investment in an Enterprise Zone Location. For the sake of clarity and avoidance of doubt, the Participant shall be entitled to the Deduction Amount (as defined below) for each Enterprise Zone Location for which it makes a Qualified Investment, which shall include each Building that the Participant constructs within River Ridge UEZ. A Building constructed within River Ridge UEZ shall include, but is not be limited to, a separate structure that obtains a certificate of occupancy. For example, to the extent that the Participant builds two Buildings within the Project Area, each Building shall be considered to be located at a separate Enterprise Zone Location and the Participant shall be entitled to a separate ten (10) year Real Property Investment Deduction for each Building as contemplated by this Section 2.1.2.

(b) The amount of the Participant's Real Property Investment Deduction for each Enterprise Zone Location is equal to the remainder of: (x) the total amount of the assessed value of the Participant's real property assessed value after a Qualified Investment at an Enterprise Zone Location, minus (y) the total amount of the Base Year Assessed Value for the Participant's real property at the Enterprise Zone Location (**"Deduction Amount"**). Notwithstanding the foregoing, the Deduction Amount shall not include any increase in the assessed value of the land to the extent that the valuation of the land at the Enterprise Zone Location, which specifically

excludes any improvements to the land, is greater than the land's assessed value of the Enterprise Zone Location during the Base Year Assessed Value.

(c) The Participant is entitled to the Deduction Amount with respect to each Building for a period of ten (10) years for the applicable Enterprise Zone Location, which will begin in the first year immediately following the Property Tax Assessment Date that generated the Base Year Assessed Value and is the year in which the Qualified Investment is first assessed at the applicable Enterprise Zone Location. The Deduction Amount for each year of the ten (10) year period shall be calculated as contemplated by Section 2.1.2(b).

(d) River Ridge shall assist the Participant and undertake all commercially reasonable efforts to ensure the Deduction Amount for each of Participant's Enterprise Zone Locations is applied and approved as contemplated in this Agreement, including without limitation working with the Clark County Assessor ("Assessor") and Clark County Auditor ("Auditor") in ensuring the Deduction Amounts are properly applied for each Enterprise Zone Location and the term of the Deduction Amount is for a ten (10) year period. Specifically, if necessary, River Ridge will work with the Participant and Assessor to have separate property tax parcels created for each Enterprise Zone Location if needed to implement the terms of this Agreement.

(e) In accordance with Ind. Code § 6-1.1-45-10, the Participant shall file with the Auditor the required certified application(s) to claim the Deduction Amount(s) contemplated by Section 2.1.2. Notwithstanding the foregoing, and as contemplated by Ind. Code § 6-1.1-45-10(d), River Ridge shall pass a resolution to waive Participant's failure to timely or completely file a required deduction application as required by Ind. Code § 6-1.1-45-10.

### 2.1.3 Annual Filings and Payments

(a) For each year where the Participant receives the benefit of a Real Property Investment Deduction as contemplated by Section 2.1.2, prior to June 1 of the applicable year, the Participant shall: (1) complete and file with River Ridge, on the template provided in Exhibit C, a summary of the Deduction Amounts received by the Participant in that year and the real property tax savings generated from the Deduction Amounts ("**Investment Summary**"); and (2) remit payment to River Ridge in an amount equal to forty-nine (49%) percent of the real property tax savings received from the Deduction Amount(s) generated for the applicable tax year as detailed on the Investment Summary ("**Annual UEZ Payment**").

(b) The Investment Summary and Annual UEZ Payment contemplated by Section 2.1.3(a) shall be due in the year in which the Participant receives the tax benefit of a Real Property Investment Deduction. For example, if the Real Property Investment Deduction is applicable for the January 1, 2024 assessment year (2024 pay 2025), the Investment Summary and Annual UEZ Payment contemplated by Section 2.1.3(a) would be due and payable before June 1, 2025. Notwithstanding the foregoing, River Ridge may approve an extension up to forty-five (45) days for the Investment Summary and Annual UEZ Payment contemplated by Section 2.1.3(a) upon the written request of the Participant.

(c) Upon the Participant submitting the Annual UEZ Payment to River Ridge, River Ridge shall within thirty (30) days provide written notice to the Participant to the extent that

it disagrees with the calculation of the Annual UEZ Payment remitted by the Participant. If such written notice is not timely provided then the applicable calculation shall be deemed approved and shall not be subject to further review or approval. If such written notice is provided, the Parties shall use commercially reasonable efforts to determine the correct calculation of the Annual UEZ Payment. To the extent that the Parties, after exercising commercially reasonable efforts, cannot agree on the Annual UEZ Payment, the Parties shall mutually agree upon an independent third party that has expertise in Indiana property taxes ("**Independent Tax Expert**") to determine the correct amount of the Annual UEZ Payment. After appropriate submissions by the Parties, the Independent Tax Expert shall determine the correct Annual UEZ Payment. If additional amounts are owed to River Ridge by the Participant after the Independent Tax Expert issues a final conclusion as to the amount of the Annual UEZ Payment, the Participant shall submit such payment to River Ridge within ninety (90) days. Each Party shall be responsible for half of the costs and expenses incurred for the Independent Tax Expert.

(d) The Participant shall be deemed in compliance with this Agreement even if additional amounts are owed to River Ridge pursuant to process contemplated by Section 2.1.3(c), so long as Participant calculated and remitted the Annual UEZ Payment in good faith and timely remits any additional amounts owed in accordance with the process established pursuant to Section 2.1.3(c).

**2.1.4** Authority for Approving the Real Property Investment Deduction. River Ridge represents and warrants that:

(a) it is a properly constituted urban enterprise association as contemplated by Enterprise Zone Act;

(b) River Ridge UEZ is an enterprise zone as contemplated by the Enterprise Zone Act and Ind. Code § 6-1.1-45-1, et. seq. ("**Investment Deduction Statute**");

(c) it has the necessary authority and has undertaken the required actions for approving the Real Property Investment Deduction under the Investment Deduction Statute and no additional approval is needed from a governmental entity, including without limitation as required under Ind. Code § 6-1.1-45-9(e), for Participant to be eligible for Real Property Investment Deduction; and

(d) it will not undertake any action to disqualify Participant as a Zone Business, as defined in the Enterprise Zone Act to the extent that Participant materially satisfies the terms of this Agreement.

**2.1.5** Implementation of Real Property Investment Deduction. In addition to Section 2.1.2(d), the Parties agree to take all necessary action to effectuate and implement the Real Property Investment Deduction and Deduction Amounts, including without limitation providing all necessary and appropriate information to applicable officers and agencies of Clark County to ensure that Deduction Amounts are properly applied for each Enterprise Zone Location. River

Ridge shall provide all necessary support to the Participant in ensuring the Deduction Amounts are properly applied as contemplated by this Agreement.

### 3. DEVELOPMENT OF THE PROJECT AREA

Notwithstanding the terms of this Agreement, the Participant will have no obligation to construct any portion of the Project and may elect to construct or not to construct the Project (and if commenced to cease or pause construction of the Project) in its sole and absolute discretion.

### 4. DEFAULTS, REMEDIES AND TERMINATION

#### 4.1. Default

If either River Ridge or the Participant fails to perform or delays performance of any term or provision of this Agreement or any representation or warranty made herein proves to be false or misleading in any material respect when made, such conduct shall constitute default hereunder. The Party in default must commence to cure, correct, or remedy such failure or delay and shall complete such cure, correction, or remedy within the periods provided in Section 4.3 hereof.

#### 4.2. Notice

If a default under this Agreement occurs, the non-defaulting Party shall give written notice of the default (a "**Default Notice**") to the Party in default, specifying the nature of the default. Failure or delay in giving a Default Notice shall not constitute a waiver of any default or operate as a waiver of any rights or remedies of the non-defaulting Party; but the non-defaulting Party shall have no right to exercise any remedy hereunder without delivering the Default Notice as provided herein. Delays by either Party in asserting any right or remedy hereunder shall not deprive either Party of its right to institute and maintain any actions or proceedings which it may deem necessary to protect, assert, or enforce any such rights or remedies.

#### 4.3. Cure Period

4.3.1 The non-defaulting Party shall have no right to exercise a right or remedy hereunder unless the subject default continues uncured for a period of one hundred eighty (180) days after delivery of the Default Notice with respect thereto or, where the default is of a nature which cannot be cured within such one hundred eighty (180) day period, the defaulting Party fails to commence such cure within one hundred eighty (180) days and to diligently proceed to complete the same. A default which can be cured by the payment of money is understood and agreed to be among the types of defaults which can be cured within one hundred eighty (180) days. Notwithstanding the foregoing, with respect to any Event of Default (as defined below) arising with respect to a non-monetary obligation of a Party hereunder, the non-defaulting Party shall have no right to exercise a right or remedy hereunder unless and until the defaulting Party fails to fully rectify and cure the default within one hundred and eighty (180) days after final adjudication (by the highest court to which the matter may be appealed) that the defaulting Party is in default under this Agreement (or, where the default is of a nature which cannot be cured within such one hundred eighty (180) day period, the defaulting Party fails to commence such cure within one hundred eighty (180) days, if reasonably possible, and to diligently proceed to complete the same). During

the period of time, if any, that a judicial determination of an alleged default by Participant is proceeding, River Ridge shall continue to approve and support the Real Property Investment Deduction and Deduction Amount unless a final non-appealable judgement determines that River Ridge did not have an obligation to approve, maintain or support the Real Property Investment Deduction and Deduction Amount, and upon such decision, the property taxes attributable to the Real Property Investment Deduction after the Default Notice was issued by River Ridge shall become due and payable to the extent that such taxes are related to the Default Notice.

**4.3.2** Notwithstanding Section 4.3.1, to the extent that the defaulting Party is River Ridge and the default relates to a necessary approval or action by River Ridge with respect to ensuring the Deduction Amount is fully approved and/or the Participant is entitled to Deduction Amount under this Agreement, River Ridge shall undertake all corrective action within a commercially reasonable timeframe to provide the necessary approval(s) or undertake the necessary action(s) to ensure the Deduction Amount is fully available to the Participant as contemplated by this Agreement, and such approval and/or action is taken in a timeframe so that Participant is not subject to property taxes on Qualified Investment that should be abated under this Agreement.

#### **4.4. Rights and Remedies**

Upon the occurrence and during the continuance of an event of default beyond all applicable notice and cure periods hereunder (an “**Event of Default**”) by River Ridge, the Participant shall have all rights and remedies against River Ridge as may be available at law or in equity, including, without limitation, the right to obtain specific performance, to recover damages for any default, or to obtain any other remedy consistent with the purposes of this Agreement. Upon the occurrence and during the continuance of an Event of Default by Participant, River Ridge may terminate this Agreement and, if River Ridge has actual damages (excluding any consequential, punitive, or special damages) as a result of such Event of Default, River Ridge may seek to recover such damages in an amount not to exceed the Annual UEZ Payment(s) River Ridge would have actually received from Participant prior to such termination had the property in question not received the Real Property Investment Deduction. Notwithstanding the foregoing, absent a showing of actual damages described herein, the Participant shall not be obligated to repay any Real Property Investment Deduction from any tax years prior to when River Ridge issued a Default Notice. Such rights and remedies are cumulative, and the exercise of one or more of such rights or remedies shall not preclude the exercise, at the same or different times, of any other rights or remedies for the Event of Default or any other Event of Default by the defaulting Party.

#### **4.5. Legal Actions**

##### **4.5.1 Jurisdiction and Consent to Suit**

Unless otherwise required by Indiana law, including specifically the jurisdictional requirements for tax matters contained within Title 6 of the Indiana Code, the Parties hereby agree and consent to the exclusive personal and subject matter jurisdiction of the United States District Court for the Southern District of Indiana, Indianapolis Division, which shall be the sole and exclusive forum with any claim, cause of action, or any other dispute between the Parties relating to the terms, obligations, and/or conditions of this Agreement.

#### 4.5.2 Services of Process

Service of process on River Ridge shall be made by personal service upon the General Counsel of River Ridge, 300 Corporate Drive, Third Floor, Suite 300, Jeffersonville, IN 47130, Attention: General Counsel, or in such other manner as may be provided by law.

Service of process on the Participant shall be by personal service upon its registered agent set forth immediately below (the "**Registered Agent**"), or in such other manner as may be provided by law. The Participant's Registered Agent is Corporate Service Company, 251 Little Falls Drive, City of Wilmington, County of New Castle, Delaware, 19808. Participant shall notify River Ridge of any change in its Registered Agent by delivering written notice to River Ridge.

#### 4.5.3 Applicable Law

The laws of the State of Indiana shall govern the interpretation and enforcement of this Agreement.

#### 4.5.4 Waiver of Jury Trial

Each Party hereto hereby irrevocably waives any and all rights it may have to demand that any action, proceeding or counterclaim arising out of or in any way related to this Agreement be tried by jury. This waiver extends to any and all rights to demand a trial by jury arising from any source, including but not limited to the Constitution of the United States, the Constitution of any state, common law or any applicable statute or regulation. Each Party hereby acknowledges that it is knowingly and voluntarily waiving the right to demand trial by jury.

#### 4.5.5 Early Termination by Participant

The Participant may at any time elect to terminate this Agreement by providing written notice River Ridge, in which event, this Agreement shall terminate as of the date of the delivery of such notice to River Ridge.

### 5. GENERAL PROVISIONS

#### 5.1. Assignment

##### 5.1.1 Permissible Transfers

Except to the extent prevented pursuant to the express terms of a third-party confidentiality agreement, the Participant agrees for itself and any successor in interest that during the term of this Agreement the Participant shall not assign or transfer or attempt to assign or transfer all or any part of its obligations under this Agreement without providing prior written notice to River Ridge.

##### 5.1.2 Continuing Obligations

Upon an assignment of this Agreement, together with prior written notice to the extent required pursuant to Section 5.1.1 above, the assigning Participant will be relieved of all obligations and liability under this Agreement arising from and after the date of such assignment

and River Ridge shall look solely to the assignee for performance of the obligations under this Agreement from and after the date of such assignment. Subject to the foregoing sentence, all of the terms, covenants, and conditions of this Agreement shall be binding upon and shall inure to the benefit of the Participant and its permitted successors and assigns.

**5.2. Notices, Demands, and Communications Among the Parties**

Notices, demands, and communications between River Ridge and the Participant shall be sufficiently given if personally delivered or if dispatched by registered or certified mail, postage prepaid, return receipt requested, or an overnight commercial delivery service to the principal offices of River Ridge and the Participant, as designated in Section 1.4 or Section 4.5.2 hereof, as applicable. Either Party hereto may change its address specified for notices herein by designating a new address by notice in accordance with this Section. All such notices and other communications shall be effective upon actual receipt by the relevant Party or, if delivered by overnight courier service, upon the first business day after the date deposited with such courier service for overnight (next-day) delivery or, if mailed, upon the third business day after the date deposited into the mail or, if delivered by hand, upon delivery.

**5.3. Severability**

In the event that any condition, covenant or other provision herein contained is held to be invalid or void by a court of competent jurisdiction, the same shall be deemed severable from the remainder of this Agreement and shall in no way affect any other condition, covenant or provision herein contained unless such severance shall have a material effect on the terms of this Agreement. If such condition, covenant or other provision shall be deemed invalid due to its scope, all other provisions shall be deemed valid to the extent of the scope or breadth permitted by law.

**5.4. Nonliability of River Ridge Officials and Employees**

No member, director, officer, agent, employee, or consultant of River Ridge shall be personally liable to the Participant, or any successor in interest, in the event of any default or breach by River Ridge. No member, director, officer, agent, employee, or consultant of Participant shall be personally liable to River Ridge, or any successor in interest, in the event of any default or breach by the Participant.

**5.5. Enforced Delay; Extension of Time and Performance**

In addition to the specific provisions of this Agreement, neither Party shall be deemed to be in default hereunder when it fails to perform or delays performance of any non-monetary obligations under this Agreement to the extent due to war, insurrection, strikes, lock-outs, riots, floods, earthquakes, fires, casualties, acts of God, acts of a public enemy, epidemics and pandemics (including without limitation COVID-19), quarantine restrictions, freight embargoes, lack of transportation, newly enacted governmental restrictions (with respect to Participant only), unusually severe weather, inability to secure necessary labor, materials or tools, acts or failure to act of River Ridge (with respect to Participant only) or any other public or governmental entity (with respect to Participant only). An extension of time to perform shall be granted as a result of any of the foregoing causes, which extension shall be for the period of the forced delay and shall



run from the time of the commencement of the cause, if notice is sent by the Party claiming such extension to the other Party within thirty (30) days of actual knowledge of the commencement of the cause. Time of performance under this Agreement may also be extended in writing by River Ridge and the Participant by mutual agreement.

**5.6. Approvals**

Whenever the consent or approval is required of any Party hereunder, such consent or approval shall not be unreasonably withheld, delayed or conditioned except as otherwise specifically provided herein, and shall be in writing.

**5.7. Time of the Essence**

Time shall be of the essence of this Agreement.

**5.8. Interpretation**

The Parties hereto agree that they intend by this Agreement to create only the contractual relationship established herein, and that no provision hereof, or act of either Party hereunder, shall ever be construed as creating the relationship of principal and agent, or a partnership, or a joint venture or enterprise among the Parties hereto.

**5.9. No Third-Party Beneficiaries**

It is understood and agreed that this Agreement shall not create in either Party hereto any independent duties, liabilities, agreements, or rights to or with any third party, nor does this Agreement contemplate or intend that any of the benefits hereunder should accrue to any third party.

**5.10. Effect and Duration of Covenants; Term of Agreement**

The covenants contained in this Agreement shall, without regard to technical classification and designation, bind the Participant and River Ridge and any of their respective successors in interest. The covenants contained in this Agreement shall, subject to the terms hereof, inure to the benefit of and in favor of River Ridge and Participant and to their respective successors and assigns during the term of this Agreement. Except as otherwise provided herein, the term of this Agreement shall remain in effect so long as Participant is eligible to receive a Real Property Investment Deduction; provided, the Parties shall continue to have the right to seek to enforce, or commence proceeding to enforce, the obligations of the other Party that arose prior to the termination of this Agreement. Participant may terminate this Agreement at any time by written notice to River Ridge.

**5.11. Procurement**

Participant is not required to submit a bid or otherwise participate in River Ridge's standard procurement process for Participant to receive the incentives contemplated by this Agreement or

undertake any other obligations of the procurement rules and regulations governing River Ridge for Participant to receive the incentives contemplated by this Agreement.

## **5.12. Compliance**

**5.12.1 Anti-Corruption.** In connection with the negotiation and performance of this Agreement, River Ridge, on behalf of itself and its agents and representatives, represents, warrants and covenants that they have complied and will continue to comply with all applicable anti-corruption laws, rules, and regulations.

**5.12.2 Notice & Cooperation.** If River Ridge becomes aware of any violation or suspected violation of this Section 5.12, it must provide prompt written notice to the Participant setting forth the relevant facts and circumstances. River Ridge will, consistent with applicable laws, cooperate with the Participant in good faith to review any suspected violations of this Section 5.12, including by providing reasonable access to relevant documentation.

**5.12.3 Termination.** If a breach of the terms of Section 5.12 has occurred, Participant may (a) treat such breach as an Event of Default under the terms of this Agreement and resort to any resulting right or remedy available to it, or (b) terminate the Agreement immediately by means of written notice to River Ridge. River Ridge's obligations under this Section 5.12 survive the termination or expiration of the Agreement.

## **6. ENTIRE AGREEMENT, WAIVERS AND AMENDMENTS**

- 6.1.** This Agreement may be executed in duplicate originals, each of which shall be deemed an original. This Agreement, including all Exhibits hereto, constitutes the entire understanding and agreement of the Parties with respect to the matters set forth herein. All Exhibits attached hereto are hereby incorporated herein by reference and are made a part hereof as though fully set forth herein.
- 6.2.** When executed by both Parties, this Agreement integrates all of the terms and conditions mentioned herein or incidental hereto, and supersedes all negotiations or previous agreements between or among the Parties with respect to all or any part of the Project Area and the development thereof.
- 6.3.** All waivers of the provisions of this Agreement must be in writing. This Agreement and any provisions hereof may be amended only by mutual written agreement by the Participant and River Ridge.
- 6.4.** Each Party hereto hereby represents and warrants unto the other as of the Effective Date that: (a) this Agreement has been duly authorized by such Party and when executed and delivered will constitute the valid, legal and binding agreement and obligation of such Party enforceable against such Party in accordance with the terms hereof; and (b) each person signing on behalf of such Party has been duly authorized by such Party to bind such Party to the terms and conditions hereof.
- 6.5.** In the event any litigation ensues with respect to the rights, duties and obligations of the Parties under this Agreement, the unsuccessful Party in any such action or

proceeding shall pay for all costs, expenses and reasonable attorneys' fees incurred by the prevailing Party in enforcing the covenants and agreements of this Agreement. The term "**prevailing party**", as used herein, shall include, without limitation, a Party who obtains legal counsel and (a) brings action against the other Party by reason of the other Party's breach or default and obtains substantially the relief sought, whether by compromise, settlement or judgment or (b) defends an action brought by the other Party and the other Party fails to obtain substantially the relief sought, whether by compromise, settlement or judgment.

## 7. MORTGAGEE PROTECTIONS; ESTOPPEL

- 7.1. The Parties hereto agree that this Agreement shall not prevent or limit the Participant from encumbering the Project or any estate or interest therein, portion thereof, or any improvement thereon, in any manner whatsoever by one or more mortgages, deeds of trust, sale and leaseback, or other form of secured financing ("**Mortgage**") with respect to the construction, development, use or operation of the Project and parts thereof. River Ridge acknowledges that the lender(s) providing such Mortgages may require certain interpretations and modifications to this Agreement and River Ridge agrees, upon request, from time to time, to meet with the Participant and representatives of such lender(s) to negotiate in good faith any such request for interpretation or modification. River Ridge will not unreasonably withhold its consent to any such requested interpretation or modification, provided such interpretation or modification is consistent with the intent and purposes of this Agreement.
- 7.2. Notwithstanding any of the provisions of this Agreement to the contrary, the holder of a Mortgage (a "**Mortgagee**") shall not have any obligation or duty pursuant to the terms set forth in this Agreement to perform the obligations of the Participant or other affirmative covenants of the Participant hereunder, or to guarantee such performance.
- 7.3. The Mortgagee of any Mortgage or deed of trust encumbering the Project, or any part or interest thereof, that has submitted a request in writing to River Ridge in the manner specified herein for giving notices shall be entitled to receive written notification from River Ridge of any notice of non-compliance by the Participant in the performance of the Participant's obligations under this Agreement. If River Ridge timely receives a request from a Mortgagee requesting a copy of any notice of non-compliance given to the Participant under the terms of this Agreement, River Ridge shall provide a copy of that notice to the Mortgagee within ten (10) days of sending the notice of non-compliance to the Participant. The Mortgagee shall have the right, but not the obligation, to cure the noncompliance for a period of one hundred twenty (120) days after the Mortgagee receives such written notice.
- 7.4. If this Agreement is terminated as to any portion of the Project by reason of (a) any Event of Default or (b) as a result of a bankruptcy proceeding of the Participant, or if this Agreement is disaffirmed by a receiver, liquidator, or trustee for the Participant or its property, River Ridge, if requested by any Mortgagee, shall

negotiate in good faith with such Mortgagee for a new Real Property Investment Deduction for the Project as to such portion of the Project with the most senior Mortgagee requesting such new agreement.

- 7.5. At any time, and from time to time, Participant may deliver written notice to River Ridge, and River Ridge may deliver written notice to the Participant, requesting that such Party certify in writing that, to the knowledge of the certifying Party (a) this Agreement is in full force and effect and a binding obligation of the Parties; (b) this Agreement has not been amended, or if amended, the identity of each amendment; (c) the requesting Party is not then in breach of this Agreement, or if in breach, a description of each such breach; and (d) any other factual matters reasonably requested (an "**Estoppel Certificate**"). The Executive Director of River Ridge shall be authorized to execute, on behalf of River Ridge, any Estoppel Certificate requested by the Participant which complies with this Section 7.5 within fifteen (15) days of a written request for such Estoppel Certificate. River Ridge's failure to furnish an Estoppel Certificate within fifteen (15) days after request therefor shall be conclusively presumed that: (i) this Agreement is in full force and effect without modification in accordance with the terms set forth in the request; and (ii) that there are no breaches or defaults on the part of Participant. River Ridge acknowledges that an Estoppel Certificate may be relied upon by transferees or successors in interest to the Participant and by Mortgagees holding an interest in the Project.

## 8. CONFIDENTIALITY

- 8.1. The Parties acknowledge and agree that this Agreement shall become a public record under Indiana law, and that discussion regarding this Agreement shall take place before River Ridge in open session. To the extent permitted by applicable law, River Ridge covenants that it will hold all information obtained by it, or any person employed by or representing River Ridge, related to the Participant's business in strictest confidence and River Ridge covenants not to disclose, divulge or otherwise communicate in any manner to any person or entity, other than to those parties necessary to verify compliance with this Agreement, provided that such parties are likewise under reasonable confidentiality obligations and not subject to public disclosure unless otherwise required by applicable laws.
- 8.2. The Participant may designate any trade secrets or confidential business information included in any report or other writing delivered to River Ridge pursuant to or in connection with this Agreement by any method intended to clearly set apart the material that the Participant claims to be either its trade secrets or confidential business information that, if released, would give an advantage to competitors of the Participant (such information, collectively, "**Confidential Business Information**"). River Ridge shall redact or delete from any records it makes available for inspection or of which it provides copies any material designated by the Participant as Confidential Business Information. Promptly following River Ridge's receipt of any request to provide copies of public records relating to this Agreement or the Project or for inspection of the same by any third

party, River Ridge shall give written notice and a copy of such request to the Participant. River Ridge shall not allow inspection or provide copies of any such records until the Participant shall have had not less than ten (10) business days excluding the day of receipt to determine whether to contest the right of any party to inspect or receive copies of the records or to inspect such records without redaction of the Confidential Business Information. Any such action to enjoin the release of Confidential Business Information may be brought in the name of the Participant or River Ridge. The costs, damages, if any, and attorneys' fees in any proceeding commenced by the Participant or at its request by River Ridge to prevent or enjoin the release of Confidential Business Information in any public records relating to this Agreement or the Project shall be borne by the Participant.

[SIGNATURES ON THE FOLLOWING PAGES]

SIGNATURE PAGE TO THE PROPERTY TAX EXEMPTION AGREEMENT

**River Ridge Development Authority**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

STATE OF INDIANA        )  
                                      : ss,  
COUNTY OF \_\_\_\_\_ )

In the County of \_\_\_\_\_, State of Indiana, on this \_\_\_\_\_ day of \_\_\_\_\_, 2022, before me, the undersigned notary, personally appeared \_\_\_\_\_, the \_\_\_\_\_ of River Ridge, who is personally known to me or who proved to me his identity through documentary evidence to be the person who signed the preceding document in my presence and who swore or affirmed to me that his signature is voluntary.

\_\_\_\_\_  
Notary signature and seal

SIGNATURE PAGE TO THE PROPERTY TAX EXEMPTION AGREEMENT

**Blocke, LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

Exhibit A

Legal Description of the Project Area



Exhibit B  
Project Area Map

Exhibit C

**Template of Real Property Investment Deduction Summary and Tax Benefits**

**REAL PROPERTY INVESTMENT DEDUCTION AGREEMENT**

between

River Ridge Development Authority

and

Blocke, LLC

\_\_\_\_\_, 2022

## Real Property Investment Deduction Agreement

River Ridge Development Authority, as the Board of the Urban Enterprise Association for the River Ridge Urban Enterprise Zone (“**River Ridge**”), and Blocke, LLC, a Delaware limited liability company (the “**Participant**”, and with River Ridge, may be referred to herein collectively as “**Parties**” or individually as a “**Party**”), agree as follows as of \_\_\_\_\_, 2022 (the “**Effective Date**”):

### 1. SUBJECT OF AGREEMENT

#### 1.1. Purpose of the Agreement

The purpose of this Real Property Investment Deduction Agreement (this “**Agreement**”) is (a) to document the potential development of a data center consisting of real and personal property including a building or group of buildings for the construction, maintenance, use and/or operation of a data center, including ancillary buildings consisting of office buildings, utility buildings and temporary and/or prefabricated construction management buildings (each a “**Building**” and collectively the “**Buildings**”) with the uses of one or more data centers and/or other facilities used to house, and in which are operated, maintained and replaced from time to time, computer systems and associated components, such as telecommunications and storage systems, cooling systems, power supplies and systems for managing property performance (including generators), and equipment used for the transformation, transmission, distribution and management of electricity (including substations), internet-related equipment, data communications connections, environmental controls and security devices, structures and site features, as well as certain accessory uses or buildings located on the Project Area (as defined below) and other related or associated uses, buildings or structures such as utility buildings, structures, improvements and appurtenances located on, adjacent or near the Project Area that are reasonably related to the data center(s) (collectively, the “**Project**”) on certain land located in the River Ridge Urban Enterprise Zone (the “**River Ridge UEZ**”) as detailed more fully below (the “**Project Area**”), and (b) to specify the terms and conditions pursuant to which River Ridge and the Participant will cooperate in bringing about this objective, including specifically the incentives River Ridge will provide to assist in the development of the Project. The fulfillment of this Agreement is vital to and in the best interests of River Ridge and in accord with public purposes and will provide a benefit to River Ridge.

#### 1.2. Scope of the Agreement

The Parties recognize and agree that the proposed Project will constitute multiple Buildings, and the incentives provided by River Ridge as detailed within this Agreement will apply to the entire Project, including each Building of the Project. Specifically, for the avoidance of doubt, this Agreement will apply to the entire Project, and the Parties recognize and agree that the Project will be completed in multiple phases, so the incentives will be claimed by the Participant over time as more fully detailed within this Agreement.

### 1.3. The Project Area

The Project Area is located within the boundaries of the River Ridge UEZ. The exact boundaries of the Project Area as of the Effective Date are specifically and legally described in Exhibit A attached hereto. The Project Area is shown on the Project Area Map which is attached hereto as Exhibit B. This Agreement is hereby adopted and approved by River Ridge to apply to any real property within the limits of the River Ridge UEZ that the Participant may from time to time acquire following the Effective Date (whether in one or more parcels, “**Additional Property**”). If the Participant acquires Additional Property, then automatically upon notice thereof to River Ridge, this Agreement shall apply with respect to, and the definition of “Project Area” hereunder shall include such Additional Property regardless of whether the legal description of such Additional Property is actually attached hereto.

### 1.4. Parties to the Agreement

#### 1.4.1 River Ridge

River Ridge is an Urban Enterprise Association as contemplated within Ind. Code § 5-28-15-1, et. seq. (“**Enterprise Zone Act**”). The address of River Ridge for purposes of this Agreement is: 300 Corporate Drive, Third Floor, Suite 300, Jeffersonville, IN 47130, Attention: General Counsel.

#### 1.4.2 The Participant

The Participant is Blocke, LLC, a Delaware limited liability company. The address of the Participant for the purposes of this Agreement is Blocke, LLC, c/o Ice Miller, LLP (Attn: Matt Ehinger), One American Square, Suite 2900, Indianapolis, IN 46282.

1.5. No Additional Approvals. As of the Effective Date, this Agreement has been approved by Board of Directors of River Ridge in compliance with all laws and River Ridge represents and warrants that no additional action or approval is required by River Ridge or any other governmental entity, body, agency, or quasi-governmental agency for the Participant to otherwise qualify for the Real Property Investment Deduction (as defined in Section 2.1).

## 2. **REAL PROPERTY INVESTMENT DEDUCTION**

2.1. Real Property Investment Deduction. River Ridge desires to induce the Participant to proceed with the Project in the River Ridge UEZ by providing to Participant a real property tax investment deduction for certain qualified investments under Ind. Code § 6-1.1-45-9 located in or about the Project Area (the “**Real Property Investment Deduction**”). River Ridge has determined that it is in the best interest of River Ridge to assist in: (a) Participant’s development of the Project; (b) the provision of the Real Property Investment Deduction to enable the Project to compete with data center facilities located in other states that receive similar exemptions or

deductions; and (c) the taking of such other actions as are hereinafter set forth, all for the promotion of economic development in or about the Project Area and River Ridge UEZ.

### 2.1.1 Definitions

(a) “**Property Tax Assessment Date**” means the “Assessment Date” as defined in Ind. Code § 6-1.1-1-2, which as of the execution of this Agreement is January 1.

(b) “**Qualified Investment**” means any and all expenditures within the Project Area as contemplated under Ind. Code § 6-1.1-45-7, as such statute exists as of the Effective Date. For the avoidance of doubt and purposes of clarity, such expenditures shall include the construction of new buildings and real property improvements.

(c) “**Base Year Assessed Value**” as contemplated by Ind. Code § 6-1.1-45-2 equals the assessed value of the Participant’s real property assessed as an Enterprise Zone Location immediately preceding the calendar year in which the Participant makes a Qualified Investment within the Project Area at the applicable Enterprise Zone Location.

(d) “**Enterprise Zone Location**” as contemplated by Ind. Code § 6-1.1-45-5 means a lot, parcel, or tract of land located in the River Ridge UEZ. For purposes of the Participant’s Real Property Investment Deduction and this Agreement, each Building or real property improvement to the extent that it is a separate structure shall be considered to be on a separate tract of land within the Project Area and therefore shall constitute a separate Enterprise Zone Location.

### 2.1.2 Investment Deduction

(a) In accordance with Ind. Code § 6-1.1-45-9, the Participant shall be entitled to receive Real Property Investment Deduction from its real property assessment for the Participant’s Qualified Investment in an Enterprise Zone Location. For the sake of clarity and avoidance of doubt, the Participant shall be entitled to the Deduction Amount (as defined below) for each Enterprise Zone Location for which it makes a Qualified Investment, which shall include each Building that the Participant constructs within River Ridge UEZ. A Building constructed within River Ridge UEZ shall include, but is not be limited to, a separate structure that obtains a certificate of occupancy. For example, to the extent that the Participant builds two Buildings within the Project Area, each Building shall be considered to be located at a separate Enterprise Zone Location and the Participant shall be entitled to a separate ten (10) year Real Property Investment Deduction for each Building as contemplated by this Section 2.1.2.

(b) The amount of the Participant’s Real Property Investment Deduction for each Enterprise Zone Location is equal to the remainder of: (x) the total amount of the assessed value of the Participant’s real property assessed value after a Qualified Investment at an Enterprise Zone Location, minus (y) the total amount of the Base Year Assessed Value for the Participant’s real property at the Enterprise Zone Location (“**Deduction Amount**”). Notwithstanding the foregoing, the Deduction Amount shall not include any increase in the assessed value of the land to the extent that the valuation of the land at the Enterprise Zone Location, which specifically

excludes any improvements to the land, is greater than the land's assessed value of the Enterprise Zone Location during the Base Year Assessed Value.

(c) The Participant is entitled to the Deduction Amount with respect to each Building for a period of ten (10) years for the applicable Enterprise Zone Location, which will begin in the first year immediately following the Property Tax Assessment Date that generated the Base Year Assessed Value and is the year in which the Qualified Investment is first assessed at the applicable Enterprise Zone Location. The Deduction Amount for each year of the ten (10) year period shall be calculated as contemplated by Section 2.1.2(b).

(d) River Ridge shall assist the Participant and undertake all commercially reasonable efforts to ensure the Deduction Amount for each of Participant's Enterprise Zone Locations is applied and approved as contemplated in this Agreement, including without limitation working with the Clark County Assessor ("**Assessor**") and Clark County Auditor ("**Auditor**") in ensuring the Deduction Amounts are properly applied for each Enterprise Zone Location and the term of the Deduction Amount is for a ten (10) year period. Specifically, if necessary, River Ridge will work with the Participant and Assessor to have separate property tax parcels created for each Enterprise Zone Location if needed to implement the terms of this Agreement.

(e) In accordance with Ind. Code § 6-1.1-45-10, the Participant shall file with the Auditor the required certified application(s) to claim the Deduction Amount(s) contemplated by Section 2.1.2. Notwithstanding the foregoing, and as contemplated by Ind. Code § 6-1.1-45-10(d), River Ridge shall pass a resolution to waive Participant's failure to timely or completely file a required deduction application as required by Ind. Code § 6-1.1-45-10.

### 2.1.3 Annual Filings and Payments

(a) For each year where the Participant receives the benefit of a Real Property Investment Deduction as contemplated by Section 2.1.2, prior to June 1 of the applicable year, the Participant shall: (1) complete and file with River Ridge, on the template provided in Exhibit C, a summary of the Deduction Amounts received by the Participant in that year and the real property tax savings generated from the Deduction Amounts ("**Investment Summary**"); and (2) remit payment to River Ridge in an amount equal to forty-nine (49%) percent of the real property tax savings received from the Deduction Amount(s) generated for the applicable tax year as detailed on the Investment Summary ("**Annual UEZ Payment**").

(b) The Investment Summary and Annual UEZ Payment contemplated by Section 2.1.3(a) shall be due in the year in which the Participant receives the tax benefit of a Real Property Investment Deduction. For example, if the Real Property Investment Deduction is applicable for the January 1, 2024 assessment year (2024 pay 2025), the Investment Summary and Annual UEZ Payment contemplated by Section 2.1.3(a) would be due and payable before June 1, 2025. Notwithstanding the foregoing, River Ridge may approve an extension up to forty-five (45) days for the Investment Summary and Annual UEZ Payment contemplated by Section 2.1.3(a) upon the written request of the Participant.

(c) Upon the Participant submitting the Annual UEZ Payment to River Ridge, River Ridge shall within thirty (30) days provide written notice to the Participant to the extent that

it disagrees with the calculation of the Annual UEZ Payment remitted by the Participant. If such written notice is not timely provided then the applicable calculation shall be deemed approved and shall not be subject to further review or approval. If such written notice is provided, the Parties shall use commercially reasonable efforts to determine the correct calculation of the Annual UEZ Payment. To the extent that the Parties, after exercising commercially reasonable efforts, cannot agree on the Annual UEZ Payment, the Parties shall mutually agree upon an independent third party that has expertise in Indiana property taxes ("**Independent Tax Expert**") to determine the correct amount of the Annual UEZ Payment. After appropriate submissions by the Parties, the Independent Tax Expert shall determine the correct Annual UEZ Payment. If additional amounts are owed to River Ridge by the Participant after the Independent Tax Expert issues a final conclusion as to the amount of the Annual UEZ Payment, the Participant shall submit such payment to River Ridge within ninety (90) days. Each Party shall be responsible for half of the costs and expenses incurred for the Independent Tax Expert.

(d) The Participant shall be deemed in compliance with this Agreement even if additional amounts are owed to River Ridge pursuant to process contemplated by Section 2.1.3(c), so long as Participant calculated and remitted the Annual UEZ Payment in good faith and timely remits any additional amounts owed in accordance with the process established pursuant to Section 2.1.3(c).

**2.1.4** Authority for Approving the Real Property Investment Deduction. River Ridge represents and warrants that:

(a) it is a properly constituted urban enterprise association as contemplated by Enterprise Zone Act;

(b) River Ridge UEZ is an enterprise zone as contemplated by the Enterprise Zone Act and Ind. Code § 6-1.1-45-1, et. seq. ("**Investment Deduction Statute**");

(c) it has the necessary authority and has undertaken the required actions for approving the Real Property Investment Deduction under the Investment Deduction Statute and no additional approval is needed from a governmental entity, including without limitation as required under Ind. Code § 6-1.1-45-9(e), for Participant to be eligible for Real Property Investment Deduction; and

(d) it will not undertake any action to disqualify Participant as a Zone Business, as defined in the Enterprise Zone Act to the extent that Participant materially satisfies the terms of this Agreement.

**2.1.5** Implementation of Real Property Investment Deduction. In addition to Section 2.1.2(d), the Parties agree to take all necessary action to effectuate and implement the Real Property Investment Deduction and Deduction Amounts, including without limitation providing all necessary and appropriate information to applicable officers and agencies of Clark County to ensure that Deduction Amounts are properly applied for each Enterprise Zone Location. River



Ridge shall provide all necessary support to the Participant in ensuring the Deduction Amounts are properly applied as contemplated by this Agreement.

### 3. DEVELOPMENT OF THE PROJECT AREA

Notwithstanding the terms of this Agreement, the Participant will have no obligation to construct any portion of the Project and may elect to construct or not to construct the Project (and if commenced to cease or pause construction of the Project) in its sole and absolute discretion.

### 4. DEFAULTS, REMEDIES AND TERMINATION

#### 4.1. Default

If either River Ridge or the Participant fails to perform or delays performance of any term or provision of this Agreement or any representation or warranty made herein proves to be false or misleading in any material respect when made, such conduct shall constitute default hereunder. The Party in default must commence to cure, correct, or remedy such failure or delay and shall complete such cure, correction, or remedy within the periods provided in Section 4.3 hereof.

#### 4.2. Notice

If a default under this Agreement occurs, the non-defaulting Party shall give written notice of the default (a "**Default Notice**") to the Party in default, specifying the nature of the default. Failure or delay in giving a Default Notice shall not constitute a waiver of any default or operate as a waiver of any rights or remedies of the non-defaulting Party; but the non-defaulting Party shall have no right to exercise any remedy hereunder without delivering the Default Notice as provided herein. Delays by either Party in asserting any right or remedy hereunder shall not deprive either Party of its right to institute and maintain any actions or proceedings which it may deem necessary to protect, assert, or enforce any such rights or remedies.

#### 4.3. Cure Period

**4.3.1** The non-defaulting Party shall have no right to exercise a right or remedy hereunder unless the subject default continues uncured for a period of one hundred eighty (180) days after delivery of the Default Notice with respect thereto or, where the default is of a nature which cannot be cured within such one hundred eighty (180) day period, the defaulting Party fails to commence such cure within one hundred eighty (180) days and to diligently proceed to complete the same. A default which can be cured by the payment of money is understood and agreed to be among the types of defaults which can be cured within one hundred eighty (180) days. Notwithstanding the foregoing, with respect to any Event of Default (as defined below) arising with respect to a non-monetary obligation of a Party hereunder, the non-defaulting Party shall have no right to exercise a right or remedy hereunder unless and until the defaulting Party fails to fully rectify and cure the default within one hundred and eighty (180) days after final adjudication (by the highest court to which the matter may be appealed) that the defaulting Party is in default under this Agreement (or, where the default is of a nature which cannot be cured within such one hundred eighty (180) day period, the defaulting Party fails to commence such cure within one hundred eighty (180) days, if reasonably possible, and to diligently proceed to complete the same). During

the period of time, if any, that a judicial determination of an alleged default by Participant is proceeding, River Ridge shall continue to approve and support the Real Property Investment Deduction and Deduction Amount unless a final non-appealable judgement determines that River Ridge did not have an obligation to approve, maintain or support the Real Property Investment Deduction and Deduction Amount, and upon such decision, the property taxes attributable to the Real Property Investment Deduction after the Default Notice was issued by River Ridge shall become due and payable to the extent that such taxes are related to the Default Notice.

**4.3.2** Notwithstanding Section 4.3.1, to the extent that the defaulting Party is River Ridge and the default relates to a necessary approval or action by River Ridge with respect to ensuring the Deduction Amount is fully approved and/or the Participant is entitled to Deduction Amount under this Agreement, River Ridge shall undertake all corrective action within a commercially reasonable timeframe to provide the necessary approval(s) or undertake the necessary action(s) to ensure the Deduction Amount is fully available to the Participant as contemplated by this Agreement, and such approval and/or action is taken in a timeframe so that Participant is not subject to property taxes on Qualified Investment that should be abated under this Agreement.

#### **4.4. Rights and Remedies**

Upon the occurrence and during the continuance of an event of default beyond all applicable notice and cure periods hereunder (an "**Event of Default**") by River Ridge, the Participant shall have all rights and remedies against River Ridge as may be available at law or in equity, including, without limitation, the right to obtain specific performance, to recover damages for any default, or to obtain any other remedy consistent with the purposes of this Agreement. Upon the occurrence and during the continuance of an Event of Default by Participant, River Ridge may terminate this Agreement and, if River Ridge has actual damages (excluding any consequential, punitive, or special damages) as a result of such Event of Default, River Ridge may seek to recover such damages in an amount not to exceed the Annual UEZ Payment(s) River Ridge would have actually received from Participant prior to such termination had the property in question not received the Real Property Investment Deduction. Notwithstanding the foregoing, absent a showing of actual damages described herein, the Participant shall not be obligated to repay any Real Property Investment Deduction from any tax years prior to when River Ridge issued a Default Notice. Such rights and remedies are cumulative, and the exercise of one or more of such rights or remedies shall not preclude the exercise, at the same or different times, of any other rights or remedies for the Event of Default or any other Event of Default by the defaulting Party.

#### **4.5. Legal Actions**

##### **4.5.1 Jurisdiction and Consent to Suit**

Unless otherwise required by Indiana law, including specifically the jurisdictional requirements for tax matters contained within Title 6 of the Indiana Code, the Parties hereby agree and consent to the exclusive personal and subject matter jurisdiction of the United States District Court for the Southern District of Indiana, Indianapolis Division, which shall be the sole and exclusive forum with any claim, cause of action, or any other dispute between the Parties relating to the terms, obligations, and/or conditions of this Agreement.

#### 4.5.2 Services of Process

Service of process on River Ridge shall be made by personal service upon the General Counsel of River Ridge, 300 Corporate Drive, Third Floor, Suite 300, Jeffersonville, IN 47130, Attention: General Counsel, or in such other manner as may be provided by law.

Service of process on the Participant shall be by personal service upon its registered agent set forth immediately below (the "**Registered Agent**"), or in such other manner as may be provided by law. The Participant's Registered Agent is Corporate Service Company, 251 Little Falls Drive, City of Wilmington, County of New Castle, Delaware, 19808. Participant shall notify River Ridge of any change in its Registered Agent by delivering written notice to River Ridge.

#### 4.5.3 Applicable Law

The laws of the State of Indiana shall govern the interpretation and enforcement of this Agreement.

#### 4.5.4 Waiver of Jury Trial

Each Party hereto hereby irrevocably waives any and all rights it may have to demand that any action, proceeding or counterclaim arising out of or in any way related to this Agreement be tried by jury. This waiver extends to any and all rights to demand a trial by jury arising from any source, including but not limited to the Constitution of the United States, the Constitution of any state, common law or any applicable statute or regulation. Each Party hereby acknowledges that it is knowingly and voluntarily waiving the right to demand trial by jury.

#### 4.5.5 Early Termination by Participant

The Participant may at any time elect to terminate this Agreement by providing written notice River Ridge, in which event, this Agreement shall terminate as of the date of the delivery of such notice to River Ridge.

### 5. GENERAL PROVISIONS

#### 5.1. Assignment

##### 5.1.1 Permissible Transfers

Except to the extent prevented pursuant to the express terms of a third-party confidentiality agreement, the Participant agrees for itself and any successor in interest that during the term of this Agreement the Participant shall not assign or transfer or attempt to assign or transfer all or any part of its obligations under this Agreement without providing prior written notice to River Ridge.

##### 5.1.2 Continuing Obligations

Upon an assignment of this Agreement, together with prior written notice to the extent required pursuant to Section 5.1.1 above, the assigning Participant will be relieved of all obligations and liability under this Agreement arising from and after the date of such assignment

and River Ridge shall look solely to the assignee for performance of the obligations under this Agreement from and after the date of such assignment. Subject to the foregoing sentence, all of the terms, covenants, and conditions of this Agreement shall be binding upon and shall inure to the benefit of the Participant and its permitted successors and assigns.

**5.2. Notices, Demands, and Communications Among the Parties**

Notices, demands, and communications between River Ridge and the Participant shall be sufficiently given if personally delivered or if dispatched by registered or certified mail, postage prepaid, return receipt requested, or an overnight commercial delivery service to the principal offices of River Ridge and the Participant, as designated in Section 1.4 or Section 4.5.2 hereof, as applicable. Either Party hereto may change its address specified for notices herein by designating a new address by notice in accordance with this Section. All such notices and other communications shall be effective upon actual receipt by the relevant Party or, if delivered by overnight courier service, upon the first business day after the date deposited with such courier service for overnight (next-day) delivery or, if mailed, upon the third business day after the date deposited into the mail or, if delivered by hand, upon delivery.

**5.3. Severability**

In the event that any condition, covenant or other provision herein contained is held to be invalid or void by a court of competent jurisdiction, the same shall be deemed severable from the remainder of this Agreement and shall in no way affect any other condition, covenant or provision herein contained unless such severance shall have a material effect on the terms of this Agreement. If such condition, covenant or other provision shall be deemed invalid due to its scope, all other provisions shall be deemed valid to the extent of the scope or breadth permitted by law.

**5.4. Nonliability of River Ridge Officials and Employees**

No member, director, officer, agent, employee, or consultant of River Ridge shall be personally liable to the Participant, or any successor in interest, in the event of any default or breach by River Ridge. No member, director, officer, agent, employee, or consultant of Participant shall be personally liable to River Ridge, or any successor in interest, in the event of any default or breach by the Participant.

**5.5. Enforced Delay; Extension of Time and Performance**

In addition to the specific provisions of this Agreement, neither Party shall be deemed to be in default hereunder when it fails to perform or delays performance of any non-monetary obligations under this Agreement to the extent due to war, insurrection, strikes, lock-outs, riots, floods, earthquakes, fires, casualties, acts of God, acts of a public enemy, epidemics and pandemics (including without limitation COVID-19), quarantine restrictions, freight embargoes, lack of transportation, newly enacted governmental restrictions (with respect to Participant only), unusually severe weather, inability to secure necessary labor, materials or tools, acts or failure to act of River Ridge (with respect to Participant only) or any other public or governmental entity (with respect to Participant only). An extension of time to perform shall be granted as a result of any of the foregoing causes, which extension shall be for the period of the forced delay and shall

run from the time of the commencement of the cause, if notice is sent by the Party claiming such extension to the other Party within thirty (30) days of actual knowledge of the commencement of the cause. Time of performance under this Agreement may also be extended in writing by River Ridge and the Participant by mutual agreement.

**5.6. Approvals**

Whenever the consent or approval is required of any Party hereunder, such consent or approval shall not be unreasonably withheld, delayed or conditioned except as otherwise specifically provided herein, and shall be in writing.

**5.7. Time of the Essence**

Time shall be of the essence of this Agreement.

**5.8. Interpretation**

The Parties hereto agree that they intend by this Agreement to create only the contractual relationship established herein, and that no provision hereof, or act of either Party hereunder, shall ever be construed as creating the relationship of principal and agent, or a partnership, or a joint venture or enterprise among the Parties hereto.

**5.9. No Third-Party Beneficiaries**

It is understood and agreed that this Agreement shall not create in either Party hereto any independent duties, liabilities, agreements, or rights to or with any third party, nor does this Agreement contemplate or intend that any of the benefits hereunder should accrue to any third party.

**5.10. Effect and Duration of Covenants; Term of Agreement**

The covenants contained in this Agreement shall, without regard to technical classification and designation, bind the Participant and River Ridge and any of their respective successors in interest. The covenants contained in this Agreement shall, subject to the terms hereof, inure to the benefit of and in favor of River Ridge and Participant and to their respective successors and assigns during the term of this Agreement. Except as otherwise provided herein, the term of this Agreement shall remain in effect so long as Participant is eligible to receive a Real Property Investment Deduction; provided, the Parties shall continue to have the right to seek to enforce, or commence proceeding to enforce, the obligations of the other Party that arose prior to the termination of this Agreement. Participant may terminate this Agreement at any time by written notice to River Ridge.

**5.11. Procurement**

Participant is not required to submit a bid or otherwise participate in River Ridge's standard procurement process for Participant to receive the incentives contemplated by this Agreement or

undertake any other obligations of the procurement rules and regulations governing River Ridge for Participant to receive the incentives contemplated by this Agreement.

#### **5.12. Compliance**

**5.12.1 Anti-Corruption.** In connection with the negotiation and performance of this Agreement, River Ridge, on behalf of itself and its agents and representatives, represents, warrants and covenants that they have complied and will continue to comply with all applicable anti-corruption laws, rules, and regulations.

**5.12.2 Notice & Cooperation.** If River Ridge becomes aware of any violation or suspected violation of this Section 5.12, it must provide prompt written notice to the Participant setting forth the relevant facts and circumstances. River Ridge will, consistent with applicable laws, cooperate with the Participant in good faith to review any suspected violations of this Section 5.12, including by providing reasonable access to relevant documentation.

**5.12.3 Termination.** If a breach of the terms of Section 5.12 has occurred, Participant may (a) treat such breach as an Event of Default under the terms of this Agreement and resort to any resulting right or remedy available to it, or (b) terminate the Agreement immediately by means of written notice to River Ridge. River Ridge's obligations under this Section 5.12 survive the termination or expiration of the Agreement.

### **6. ENTIRE AGREEMENT, WAIVERS AND AMENDMENTS**

- 6.1.** This Agreement may be executed in duplicate originals, each of which shall be deemed an original. This Agreement, including all Exhibits hereto, constitutes the entire understanding and agreement of the Parties with respect to the matters set forth herein. All Exhibits attached hereto are hereby incorporated herein by reference and are made a part hereof as though fully set forth herein.
- 6.2.** When executed by both Parties, this Agreement integrates all of the terms and conditions mentioned herein or incidental hereto, and supersedes all negotiations or previous agreements between or among the Parties with respect to all or any part of the Project Area and the development thereof.
- 6.3.** All waivers of the provisions of this Agreement must be in writing. This Agreement and any provisions hereof may be amended only by mutual written agreement by the Participant and River Ridge.
- 6.4.** Each Party hereto hereby represents and warrants unto the other as of the Effective Date that: (a) this Agreement has been duly authorized by such Party and when executed and delivered will constitute the valid, legal and binding agreement and obligation of such Party enforceable against such Party in accordance with the terms hereof; and (b) each person signing on behalf of such Party has been duly authorized by such Party to bind such Party to the terms and conditions hereof.
- 6.5.** In the event any litigation ensues with respect to the rights, duties and obligations of the Parties under this Agreement, the unsuccessful Party in any such action or

proceeding shall pay for all costs, expenses and reasonable attorneys' fees incurred by the prevailing Party in enforcing the covenants and agreements of this Agreement. The term "**prevailing party**", as used herein, shall include, without limitation, a Party who obtains legal counsel and (a) brings action against the other Party by reason of the other Party's breach or default and obtains substantially the relief sought, whether by compromise, settlement or judgment or (b) defends an action brought by the other Party and the other Party fails to obtain substantially the relief sought, whether by compromise, settlement or judgment.

## 7. **MORTGAGEE PROTECTIONS; ESTOPPEL**

- 7.1. The Parties hereto agree that this Agreement shall not prevent or limit the Participant from encumbering the Project or any estate or interest therein, portion thereof, or any improvement thereon, in any manner whatsoever by one or more mortgages, deeds of trust, sale and leaseback, or other form of secured financing ("**Mortgage**") with respect to the construction, development, use or operation of the Project and parts thereof. River Ridge acknowledges that the lender(s) providing such Mortgages may require certain interpretations and modifications to this Agreement and River Ridge agrees, upon request, from time to time, to meet with the Participant and representatives of such lender(s) to negotiate in good faith any such request for interpretation or modification. River Ridge will not unreasonably withhold its consent to any such requested interpretation or modification, provided such interpretation or modification is consistent with the intent and purposes of this Agreement.
- 7.2. Notwithstanding any of the provisions of this Agreement to the contrary, the holder of a Mortgage (a "**Mortgagee**") shall not have any obligation or duty pursuant to the terms set forth in this Agreement to perform the obligations of the Participant or other affirmative covenants of the Participant hereunder, or to guarantee such performance.
- 7.3. The Mortgagee of any Mortgage or deed of trust encumbering the Project, or any part or interest thereof, that has submitted a request in writing to River Ridge in the manner specified herein for giving notices shall be entitled to receive written notification from River Ridge of any notice of non-compliance by the Participant in the performance of the Participant's obligations under this Agreement. If River Ridge timely receives a request from a Mortgagee requesting a copy of any notice of non-compliance given to the Participant under the terms of this Agreement, River Ridge shall provide a copy of that notice to the Mortgagee within ten (10) days of sending the notice of non-compliance to the Participant. The Mortgagee shall have the right, but not the obligation, to cure the noncompliance for a period of one hundred twenty (120) days after the Mortgagee receives such written notice.
- 7.4. If this Agreement is terminated as to any portion of the Project by reason of (a) any Event of Default or (b) as a result of a bankruptcy proceeding of the Participant, or if this Agreement is disaffirmed by a receiver, liquidator, or trustee for the Participant or its property, River Ridge, if requested by any Mortgagee, shall

negotiate in good faith with such Mortgagee for a new Real Property Investment Deduction for the Project as to such portion of the Project with the most senior Mortgagee requesting such new agreement.

- 7.5. At any time, and from time to time, Participant may deliver written notice to River Ridge, and River Ridge may deliver written notice to the Participant, requesting that such Party certify in writing that, to the knowledge of the certifying Party (a) this Agreement is in full force and effect and a binding obligation of the Parties; (b) this Agreement has not been amended, or if amended, the identity of each amendment; (c) the requesting Party is not then in breach of this Agreement, or if in breach, a description of each such breach; and (d) any other factual matters reasonably requested (an "**Estoppel Certificate**"). The Executive Director of River Ridge shall be authorized to execute, on behalf of River Ridge, any Estoppel Certificate requested by the Participant which complies with this Section 7.5 within fifteen (15) days of a written request for such Estoppel Certificate. River Ridge's failure to furnish an Estoppel Certificate within fifteen (15) days after request therefor shall be conclusively presumed that: (i) this Agreement is in full force and effect without modification in accordance with the terms set forth in the request; and (ii) that there are no breaches or defaults on the part of Participant. River Ridge acknowledges that an Estoppel Certificate may be relied upon by transferees or successors in interest to the Participant and by Mortgagees holding an interest in the Project.

## 8. CONFIDENTIALITY

- 8.1. The Parties acknowledge and agree that this Agreement shall become a public record under Indiana law, and that discussion regarding this Agreement shall take place before River Ridge in open session. To the extent permitted by applicable law, River Ridge covenants that it will hold all information obtained by it, or any person employed by or representing River Ridge, related to the Participant's business in strictest confidence and River Ridge covenants not to disclose, divulge or otherwise communicate in any manner to any person or entity, other than to those parties necessary to verify compliance with this Agreement, provided that such parties are likewise under reasonable confidentiality obligations and not subject to public disclosure unless otherwise required by applicable laws.
- 8.2. The Participant may designate any trade secrets or confidential business information included in any report or other writing delivered to River Ridge pursuant to or in connection with this Agreement by any method intended to clearly set apart the material that the Participant claims to be either its trade secrets or confidential business information that, if released, would give an advantage to competitors of the Participant (such information, collectively, "**Confidential Business Information**"). River Ridge shall redact or delete from any records it makes available for inspection or of which it provides copies any material designated by the Participant as Confidential Business Information. Promptly following River Ridge's receipt of any request to provide copies of public records relating to this Agreement or the Project or for inspection of the same by any third



party, River Ridge shall give written notice and a copy of such request to the Participant. River Ridge shall not allow inspection or provide copies of any such records until the Participant shall have had not less than ten (10) business days excluding the day of receipt to determine whether to contest the right of any party to inspect or receive copies of the records or to inspect such records without redaction of the Confidential Business Information. Any such action to enjoin the release of Confidential Business Information may be brought in the name of the Participant or River Ridge. The costs, damages, if any, and attorneys' fees in any proceeding commenced by the Participant or at its request by River Ridge to prevent or enjoin the release of Confidential Business Information in any public records relating to this Agreement or the Project shall be borne by the Participant.

[SIGNATURES ON THE FOLLOWING PAGES]

SIGNATURE PAGE TO THE PROPERTY TAX EXEMPTION AGREEMENT

**River Ridge Development Authority**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

STATE OF INDIANA        )  
                                      : ss.  
COUNTY OF \_\_\_\_\_ )

In the County of \_\_\_\_\_, State of Indiana, on this \_\_\_\_\_ day of \_\_\_\_\_, 2022, before me, the undersigned notary, personally appeared \_\_\_\_\_, the \_\_\_\_\_ of River Ridge, who is personally known to me or who proved to me his identity through documentary evidence to be the person who signed the preceding document in my presence and who swore or affirmed to me that his signature is voluntary.

\_\_\_\_\_  
Notary signature and seal

SIGNATURE PAGE TO THE PROPERTY TAX EXEMPTION AGREEMENT

**Blocke, LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

Exhibit A

**Legal Description of the Project Area**

Exhibit B  
Project Area Map

Exhibit C

**Template of Real Property Investment Deduction Summary and Tax Benefits**