

**AMENDED AND RESTATED**  
**TAX ABATEMENT AGREEMENT**  
**BETWEEN HASKELL COUNTY AND**  
**HOMEBOUND GROUP LLC**

THE STATE OF TEXAS

COUNTY OF HASKELL

KNOW ALL MEN BY THESE PRESENTS:

THIS AMENDED AND RESTATED TAX ABATEMENT AGREEMENT (the "**Agreement**") is made and entered into by and between HASKELL COUNTY, TEXAS, (the "**County**"), and Homebound Group LLC, a Delaware Limited Liability Company (the "**Project Entity**"), effective as of the date of the last Party's signature hereto (the "**Effective Date**").

WHEREAS the County previously entered into that certain Tax Abatement Agreement between the County and Cloud West Inc. (Phase Three) dated to be effective April 26, 2022 (the "**Cloud West Agreement**").

WHEREAS The Project Entity and Cloud West Inc. entered into that certain Assignment of Tax Abatement Agreement dated as of February 24, 2025 (the "**Assignment**") assigning the Cloud West Agreement to the Project Entity;

WHEREAS The County consented to the Assignment on February 25, 2025;

WHEREAS The County and Project Entity desire to, and hereby do, amend and restate and replace the Cloud West Agreement in its entirety with this Agreement;

WHEREAS the Project Entity is the owner of certain real property and will be the owner of certain improvements in place and to be constructed on real property located within the Reinvestment Zone; and

WHEREAS, the Project Entity has acquired or will acquire certain ownership, lease, and/or easement rights or options ("**Real Estate Rights**") for use in the development of one or more data centers (each sometimes referred to herein as "**Data Center**") to be located within the Reinvestment Zone below described in Haskell County, Texas; and

WHEREAS, on June 24, 2025, the Commissioners Court of Haskell County, Texas, pursuant to Chapter 312, Texas Tax Code, designated certain property located in Haskell County, Texas as the Haskell County Thelma RZ 2025; and

WHEREAS, the Project Entity intends to construct, operate and maintain one or more Data Centers within the Reinvestment Zone, Phase 1 of which is anticipated to have initial capital costs of approximately \$1 billion dollars (the "**Project**"); and



WHEREAS, the Project Entity would not develop the Project utilizing the Real Estate Rights and construct the Improvements without receipt of an abatement of portions of the ad valorem property taxes levied by the County, SAVE AND EXCEPT the Interest and Sinking ("**I&S**") portion; and

WHEREAS, the Project Entity contemplates that, from time to time during the Term of this Agreement (as defined herein), certain financial and other interests in portions of the Project or of the Project Entity may be transferred, assigned, mortgaged, pledged, hypothecated, or collaterally assigned to Affiliates; or lenders, secured parties, lenders or investors for operational or financing purposes (an "**Investor Group**"); and

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements contained herein, Project Entity hereby agrees as follows:

1. Authorization and Assignment.

(a) This Agreement is authorized and governed by the Property Redevelopment and Tax Abatement Act, Chapter 312, TEXAS TAX CODE, as amended and the Haskell County Tax Abatement Guidelines and Criteria as previously adopted and later amended by the Commissioners Court of Haskell County (the "**Guidelines and Criteria**") both actions occurring within two years prior to the Effective Date of this Agreement. The Commissioners Court of Haskell County has determined that the terms of this Agreement and the property subject to this Agreement meet the Guidelines and Criteria adopted by the County, or to the extent of any inconsistency with the Guidelines, the Commissioners Court has determined, in its discretion and in accordance with Texas Tax Code Section 312.002(d), that this Agreement should be entered into notwithstanding any such inconsistency. This Agreement has been adopted in accordance with all applicable notice and hearing requirements of Chapter 312, Texas Tax Code.

2. Defined Terms. As used in this Agreement, the following terms shall have the meanings set forth below:

(a) "**Affiliate**" of the Project Entity shall mean one or more entities that are wholly owned by or under common control with Project Entity's indirect, parent entity. For purposes of this definition, "**control**" of an entity means (i) the ownership, directly or indirectly, of fifty percent (50%) or more of the voting rights in a company or other legal entity or (ii) the right to direct the management or operation of such entity whether by ownership (directly or indirectly) of securities, by contract, or otherwise.

(b) "**Business Personal Property**" shall mean all of the tangible personal property, including non-affixed machinery, computer servers, racks, backup generators and equipment, to be installed, added, upgraded, or used as part of the Data Center on the Property by or for the Project Entity after the Effective Date of this Agreement. Tangible personal property located on the Property at any time before the Effective Date of this Agreement is not eligible for Abatement. Tangible personal property eligible for Abatement shall not include physical inventory held for sale in the ordinary course of business or supplies.





(c) **“Certified Appraised Value”** shall mean the appraised value of the Property as certified by the Haskell County Appraisal District for each taxable year.

(d) **“Reinvestment Zone”** shall mean that certain area qualifying for tax abatement designated by the Commissioner’s Court on June 24, 2025, as the Haskell County Thelma 2025 RZ pursuant to the Guidelines and Criteria being further described in **Exhibit “A”** hereto.

(e) **“Improvements”** shall mean all of the buildings and related parking and other infrastructure, facilities, and fixtures, to be installed, added, upgraded, or used as part of the Data Center on the Property by or for the Project Entity after the Effective Date of this Agreement; and all other real property permitted by Chapter 312 of the Texas Property Tax Code which relate to the Project. The land located in the Reinvestment Zone is not eligible for the abatement.

(f) **“Property”** shall mean the tract of land described in **Exhibit “A”** as depicted in the map in **Exhibit “B”** attached hereto and incorporated herein for all purposes, and all Improvements and Business Personal Property located thereon, which are located in the Reinvestment Zone and comprise the Project. In the event of a discrepancy between Exhibit A and Exhibit B, then Exhibit A shall control.

(g) **“Commissioners Court”** shall mean the governing body of Haskell County, Texas.

(h) **“Project Entity”** shall mean the owner of the rights and interests in the Project which shall be the Project Entity and its Affiliates, successors and/or permitted assigns, who are assigned or conveyed rights or interests in the Property or the Project, or the Investor Group who acquires rights or interests in the Property or the Project, or any combination thereof.

(i) **“County Authorities”** shall mean Haskell County acting by and through its duly elected and appointed representatives.

(j) **“Certificate”** means a letter, provided by the Project Entity to the County Judge of Haskell County, certifying that the Project Phase has achieved Commercial Operations and outlining the Improvements included in the Project Phase. At any time before or after receipt of the Certificate, the County may inspect the Property within the Reinvestment Zone in accordance with this Agreement to determine the status of the Improvements. If the Certificate indicates that certain ancillary facilities not required for Commercial Operations are still under construction on the date that the Certificate is delivered, Project Entity will deliver an amended Certificate to the County within thirty (30) days after all Project construction is complete.

(k) **“Force Majeure”** includes events not reasonably within the control of the party whose performance is sought to be excused thereby, including the following causes and events (to the extent such causes and events are not reasonably within the control of the party claiming suspension): acts of God and the public enemy, strikes, lockouts or other industrial disturbances, inability to obtain material or equipment or labor, wars, blockades, insurrections, riots, epidemics or pandemics, landslides, lightning, earthquakes, fires, storms, floods, high water





washouts, inclement weather, arrests and restraint of rulers and people, interruptions by government or court orders, present or future orders of any regulatory body, civil disturbances, explosions, breakage or accident to machinery or lines, freezing of lines, inability to obtain or delays in obtaining additional necessary rights-of-way or permits (provided a Project Entity has used reasonable efforts to obtain such rights-of-way or permits), any laws, rules, orders, acts or restraint of government or governmental body or court, or the partial or entire failure of fuel supply or any other event that is beyond the reasonable control of the party claiming Force Majeure.

(l) **“Commercial Operations”** means that the construction of a Project Phase is substantially complete.

3. Administration of Agreement. This Agreement shall be administered by the County Judge of Haskell County, Texas.

4. Term. This Agreement shall be effective as of the Effective Date hereof and shall continue through January 31 of the calendar year following the final year of abatement under this Agreement, unless terminated earlier, as provided herein (the **“Term”** of this Agreement). The Project Entity may elect to terminate this Agreement for any reason, and without liability, prior to December 31, 2029, by so notifying the County in writing of such election at least thirty (30) days prior thereto.

5. Construction of the Improvements. If the Project is undertaken by the Project Entity, the Project Entity anticipates that it will commence construction of Phase 1 of the Project on or before December 31, 2027, with a completion goal for Phase 1 of the Project on or before December 31, 2029. Project Entity shall have the one-time right to extend the anticipated dates by one (1) year by giving written notice of such extension to the County Judge of Haskell County, Texas at least thirty (30) days prior thereto. The Certified Appraised Value of the Property will depend upon annual appraisals by the Haskell County Appraisal District.

6. Job Creation. If the Project is built, then in Project Entity’s sole discretion, the Project Entity agrees to create at least fifty (50) permanent full time jobs at the Project (regardless of the number of Phases or Data Centers) ***before the second (2<sup>nd</sup>) anniversary of the date the Certificate of Completion for Phase 1 is delivered to the County*** and make reasonable efforts to employ persons who are residents of Haskell County, Texas in such jobs; provided, however, that the Project Entity shall not be required to employ Haskell County residents who are not (i) equally or more qualified than nonresident applicants; (ii) available for employment on terms and/or salaries comparable to those required by nonresident applicants. Each of the persons employed in such jobs shall perform a portion of their work in Haskell County, Texas. For purposes of this section, “reasonable efforts” shall mean advertising available jobs in the County’s designated local newspaper of general circulation, as well as on all job sites the Project Entity uses to advertise other available jobs with the Project Entity in the ordinary course and scope of its business activities. To the extent the Project Entity holds one or more “job fairs” to publicize available jobs, the Project Entity shall hold at least one (1) such event in Haskell County at or reasonably near the location of the Project.





7. Local Goods and Services. Project Entity and its contractors shall use reasonable commercial efforts to maximize their use of Haskell County labor and services and supplies to be purchased from Haskell County businesses in the course of construction and operation of the Project, as is further described in the Local Goods and Services Plan attached to this Agreement as **Exhibit "E."**

8. Tax Abatement.

(a) Project Entity shall provide a survey depiction and legal description for the Phase 1 Area to become a part of the Agreement as Exhibit B-1 ***on or before the first anniversary of the Effective Date of this Agreement.*** Provided that Project Entity and/or its Affiliates and/or permitted assigns (i) construct the Phase 1 Improvements within the Phase 1 Area described in Exhibit B-1 within the Reinvestment Zone with a minimum initial capital investment of ***\$1 billion dollars on or before the second (2<sup>nd</sup>) anniversary of the date of the Certificate of Completion for Phase 1*** is submitted to the County; and (ii) except for events of Force Majeure and Other Events, continuously operates the same within the Term of this Agreement, then there shall be granted and allowed hereunder to Project Entity by the County Authorities a 100% property tax abatement of the ad valorem property taxes levied by the County (including lateral road and bridge, farm to market road M&O or other special tax authorized by the Texas Constitution), but **SAVE AND EXCEPT** its I&S tax rate (the "***County Taxes***"). This tax abatement will apply to the taxable Business Personal Property and Real Estate Improvements constructed, expanded, located, or acquired hereunder in the Reinvestment Zone, commencing on January 1 of the next tax year after the date that the County Judge of Haskell County receives the Certificate with respect to Phase 1. The form of "***Certificate of Completion***" is attached hereto as ***Exhibit "C."*** A payment in lieu of taxes ("***PILOT***") shall be made according to Section 8(b). "***Other Events***" means periods of time during which the Project is not operational due to repairs, maintenance, curtailments, weather, repowering, casualty, regulatory requirements, capacity-related standby non-operational periods, backup contract related standby non-operational periods, or other commercially reasonable periods of time during which the Project Entity is unable or unwilling to operate the Project. For the avoidance of doubt, the occurrence of Other Events will not excuse Project Entity's obligations under Section 8(b) below.

(b) For each year in which an abatement pursuant to Section 8(a) applies to Phase 1, Project Entity agrees to pay a ***PILOT*** equal to: (i) the County Taxes that would, but for the abatement provided by this Agreement, be applicable to the taxable value of the Project Entity's (or Affiliates or permitted assigns) Real Property Phase 1 Improvements for such calendar year multiplied times (ii) ***25%***. For each year in which an abatement pursuant to Section 8(a) applies to Phase 2, Phase 3, or Phase 4, respectively Project Entity agrees to pay a ***PILOT*** equal to (i) the County Taxes that would, but for the abatement provided by this Agreement, be applicable to the taxable value of the Project Entity's (or Affiliates or permitted assigns) Phase 2, Phase 3, or Phase 4 Real Estate Improvements (respectively) for such calendar year multiplied times (ii) ***20%***. Each such payment shall be due by January 31 of the calendar year following the tax year with respect to which an abatement applies.

(c) It is specifically understood and agreed that the abatement granted herein is nonexclusive and does not prevent the County Authorities from dealing with any other or





subsequent owner or owners of the Project; provided, however, the County Authorities agree that the abatement provided in Paragraph 8(a) and PILOT provided in Paragraph 8(b) above shall extend to Project Entity, its successors and Affiliates, permitted assigns, or the Investor Group, as applicable, for a period of ten years commencing on January 1 of the next tax year following the receipt of the Phase 1 Certificate by the County Judge of Haskell County.

(d) Project Entity agrees that the Improvements for each Phase, once constructed, shall remain in place and operational, to the extent commercially reasonable, and subject to shutdown periods for equipment repair, replacement, repowering, or other commercially reasonable purposes, until at least fifteen (15) years after the date the Certificate for such Phase was delivered by Project Entity, provided that nothing herein prevents Project Entity from replacing Improvements within the Reinvestment Zone prior to that date.

(e) Subject to the terms of this Agreement, the County agrees to grant tax abatement for a ten-year period for up to four (4) Phases if a Certificate of Completion for such Phase has been submitted to the County on or before December 31, 2035, as provided herein. For purposes of this Agreement a Phase shall be a physical area within the Reinvestment Zone, which shall not overlap with any other Phases, and which shall be depicted by survey provided by Project Entity to County prior to delivery of a Certificate for such Phase (each a "**Phase**").

(f) The Project Entity plans to develop the Property in up to four (4) Phases, and if so developed, shall create lots for each Phase by survey. Abatement periods for each Phase shall be ten (10) calendar years (an "**Abatement Period**"), if all the terms and conditions of this Agreement are met and the Project Entity is not otherwise in default. The first year of the Abatement Period for any Phase shall begin on January 1st of the year following the year in which a Certificate for such Phase is delivered by Project Entity to County including a surveyed depiction and legal description with respect to the land constituting such Phase. The first Phase of the Property within the Reinvestment Zone is more particularly described and depicted in **Exhibit "B-1."** The Phase 1 Area will be used to develop the "Phase 1" data center.

(g) Each future Phase (up to a maximum of four phases) shall be numbered in its sequential order of development. The second Phase shall be the "Phase 2 Abatement Area", the third Phase shall be the "Phase 3 Abatement Area", and so on. Project Entity may develop up to four Phases on the Real Property, but this Agreement shall only apply to Phases for which a Certificate of Completion has been submitted to the County on or before December 31, 2039. County and Project Entity agree and acknowledge that the commencement of the Abatement Period for each Phase is deferred to a date that is subsequent to the Effective Date of this Agreement, as authorized by Section 312.007 of the Tax Code, but that no Abatement Period will exceed ten (10) years in compliance with Section 312.007 of the Act. No Abatement Period may be extended longer than ten (10) years, even if Project Entity fails to qualify for abatement during one (1) or more years of the Abatement Period and no Improvement or item of Business Personal Property shall receive an abatement for more than 10 years.

(h) All terms, conditions and obligations of this Agreement (other than the 50 jobs requirement in Section 6 and the minimum capital investment requirement in Section 8(a)) shall fully apply to each Phase independently. By way of example and for the avoidance of doubt,





in the event of a default with respect to Phase 3, such default would have no impact on the abatement or Project Entity's obligations with respect to Phase 1. Each occurrence of the term "Phase 1" shall be read as if the number "1" has been changed to the number of said future Phase. The (i) 50 jobs creation requirement in Section 6 and (ii) the minimum capital investment requirement in Section 8(a) shall apply to the Real Property in its entirety (so for the avoidance of doubt, Project Entity is only obligated to create a cumulative maximum of 50 jobs at the Real Property, regardless of the number of Phases Project Entity chooses to develop). Exhibit "B-1" shall automatically be updated with a legal description of each Phase when a Certificate is provided by Project Entity to County for each Phase, without the necessity of further approval or signature of the parties, with such updates being sequentially numbered, for example, the survey for the Phase 2 shall be labeled "Exhibit "B-2."

(i) Separate and apart from the annual PILOT payment, Project Entity agrees to fund an annual charitable donation to one or more local governmental or charitable organizations providing services of public benefit in the County (e.g., Volunteer Fire Departments, etc.) to be chosen annually by the County in the aggregate amount of \$20,000.00 per year of this Agreement to which an abatement applies. Not later than June 1 of each year of an abatement, the County will notify Project Entity of the beneficiaries of the donation to be made pursuant to this Section and Project Entity will within 60 days thereafter make such donation payment to the County to disburse to the beneficiaries; provided however that if the County fails to timely make a designation in a given year any undesignated donation shall be rolled forward up to a maximum of five years and be added to the donation due for the next year in which the County makes a timely designation.

9. Representations.

(a) Project Entity represents that it and its successors, Affiliates, or permitted assigns have or will each have a taxable interest in the Improvements to be placed on the Property. Further, construction of the proposed Improvements will be performed by the Project Entity and its respective Affiliates, successors or assigns and/or its contractors and/or subcontractors. Further, the Project Entity and its respective Affiliates, successors or permitted assigns each represents that use of the Improvements and the Property within either the Reinvestment Zone will be consistent with the general purpose of encouraging development or redevelopment of the area during the Term of this Agreement. All representations made in the Application for Abatement in Haskell County, and modified by the terms of this Agreement, are true and correct in all material respects to the best of the Project Entity's knowledge and belief.

(b) The County Authorities represent that the Reinvestment Zone (1) has been created in accordance with Chapter 312 of the Texas Tax Code and the Guidelines and Criteria, as both exist on the Effective Date of this Agreement; (2) the Property located in the Reinvestment Zone is within the legal boundaries of the County; and (3) the County has made and will continue to make all required filings with the Office of the Comptroller of Public Accounts and other governmental entities concerning the Reinvestment Zone and this Agreement.

(c) Project Entity and the County Authorities represent that no member of Commissioners Court owns or leases the Property or the Improvements.





(d) Project Entity has paid to County the sum of One Thousand and No/100 Dollars (\$1,000.00) as the administrative fee required by the Guidelines and Criteria and has agreed to pay the publication fees by the Haskell Newspaper for publication of the public notices and has agreed to reimburse County for the reasonable attorneys' fees and expenses incurred by County in the negotiation and implementation of this Agreement, and in the event the County incurs reasonable attorneys' fees and expenses to enforce the terms of this Agreement in the future.

10. Administrative.

(a) Access to and Inspection of Property by County Employees. Project Entity and its successors and permitted assigns shall allow the County Authorities' employees and/or designated representatives of the County Authorities access to the Improvements for the purpose of inspecting any Improvements erected to ensure that such Improvements are completed and maintained in accordance with the terms of this Agreement and to ensure that all terms and conditions of this Agreement are being met. All such inspections shall be made only after giving Project Entity 10 business days advance notice and shall be conducted in such a manner as to not unreasonably interfere with the construction and/or operation of the Improvements. All such inspections shall be made with one (1) or more representatives of Project Entity and in accordance with all applicable safety, security, and business confidentiality standards. Upon completion of construction, the designated representative of the County Authorities shall annually evaluate each facility receiving abatement to ensure compliance with the Agreement, and a formal report shall be made to Commissioners Court.

(b) On or before **April 30** of each year that this Agreement is in effect and to which an Abatement applies, Project Entity shall certify to the County Authorities that it is in compliance with each applicable term of this Agreement and shall provide such documentation demonstrating compliance as the County Authorities may reasonably request. The "**Certificate of Compliance**" is attached hereto as **Exhibit "D."**

(c) The Chief Appraiser of the Haskell County Appraisal District annually shall determine (i) the Certified Appraised Value of the land, the Business Personal Property and the Improvements owned by Project Entity, its Affiliates, and permitted assigns, and (ii) the taxable value, pursuant to the terms of abatement under this Agreement, of the land, Business Personal Property and Improvements owned by Project Entity, its Affiliates, and permitted assigns. The Chief Appraiser shall record both the abated taxable value and the Certified Appraised Value in the appraisal records. The Certified Appraised Value listed in the appraisal records shall be used to compute the amount of abated taxes that are required to be recaptured and paid in the event this Agreement is terminated in a manner that results in recapture. During each year of an Abatement Period Project Entity, its Affiliates, and permitted assigns shall, by **April 15<sup>th</sup>**, furnish the Chief Appraiser with such information outlined in Chapter 22, Texas Tax Code, as may be necessary for the administration of the abatement specified herein. Notwithstanding any statement or implication herein to the contrary, Project Entity may timely protest, in good faith, the Certified Appraised Values subject to compliance with the protest payment requirements in Section 42.08 of the Texas Tax Code, and PILOT payments shall be finally determined in accordance with final Certified Appraised Values at the conclusion of any such protests.





11. Reserved

12. Default.

(a) The County Authorities may declare a default hereunder if Project Entity (1) in the absence of a Force Majeure, fails, refuses, or neglects to comply with any of the material terms, conditions, or representations of this Agreement and fails to cure during the cure period described herein; or (2) allows the I&S portion of the ad valorem taxes owed to the County Authorities or any property taxes owed to other taxing jurisdiction in Haskell County to become delinquent and fails either to cure during the cure period or to timely and properly follow the legal procedures for their protest or contest. The County shall notify Project Entity, its Affiliates, and any permitted Assigns, and any member of the Investor Group for which Project Entity has provided notice information of any default in writing in the manner prescribed herein. All contact information for purposes of a notice of default shall be provided to the County Judge. The notice shall specify the basis for the declaration of default, and Project Entity shall have the periods of time specified in Paragraph 12(c) to cure any default. Any Affiliate, permitted assignee, or member of the Investor Group for which the County has notice shall have the right to cure any defect, including any defect caused by an assignee or contractor of such lender, during the same cure periods provided for Project Entity under this Agreement. Any notice of default under this Agreement shall prominently state the following at the top of the notice:

NOTICE OF DEFAULT UNDER TAX ABATEMENT AGREEMENT

YOU ARE HEREBY NOTIFIED OF THE FOLLOWING DEFAULT UNDER YOUR TAX ABATEMENT AGREEMENT WITH THE COUNTY. FAILURE TO CURE THIS DEFAULT WITHIN THE TIME PERIODS PROVIDED BY THE AGREEMENT SHALL RESULT IN TERMINATION OF THE TAX ABATEMENT AGREEMENT AND, IF THE DEFAULT INVOLVES FAILURE TO MAKE IMPROVEMENTS UNDER THE AGREEMENT, RECAPTURE OF TAXES ABATED PURSUANT TO THAT AGREEMENT.

(b) Notwithstanding any other provision of this Agreement to the contrary, in the event a party is rendered unable, wholly or in part, by Force Majeure to carry out its obligations under this Agreement (other than any obligation to make payment of any amount when due and payable hereunder), the obligation of such party, so far as it is affected by such Force Majeure, shall be suspended during the continuance of any condition or event of Force Majeure, but for no longer period, and such condition or event shall so far as possible be remedied with all reasonable dispatch. The party prevented or hindered from performing shall give prompt (but in no event later than twenty (20) business days after the occurrence of such event) notice and reasonably full particulars of such event to the other party and shall take all reasonable actions within its power to remove the basis for nonperformance (including securing alternative supply sources) and after doing so shall resume performance as soon as possible. The settlement of strikes or lockouts or resolution of differences with workers shall be entirely within the discretion of the affected party, and that the above requirement that any Force Majeure shall be remedied with all reasonable dispatch shall not require the settlement of strikes, lockouts or differences by acceding to the





demands of the opposing party in such strike, lockout or difference when such course is inadvisable in the reasonably exercised discretion of the affected party.

(c) If the County Authorities declare a default of this Agreement, this Agreement shall terminate (after notice and opportunity to cure as provided for herein), and the County Authorities, in such event, shall be entitled to recapture any and all property taxes which have been abated as a result of this Agreement. The County Authorities shall notify Project Entity of any default in writing in the manner prescribed herein. The notice shall specify the basis for the declaration of default, and Project Entity shall have sixty (60) days from the date of such notice to cure any default; provided, however, where fulfillment of any obligation requires more than sixty (60) days, performance shall be commenced within sixty (60) days after the receipt of notice, and such performance shall be diligently continued until the default is cured; provided, however, that if such default is not cured within one hundred and fifty (150) days from the date of notice of default from the County Authorities, the failure to cure such default shall constitute a default hereunder; provided that Project Entity may seek judicial relief to determine whether an alleged default has occurred or whether a cure has been sufficient, and no termination of this Agreement shall occur during the pendency of such a judicial proceeding. If the default cannot be cured, or if Project Entity fails to cure within the period herein specified, Project Entity shall be liable for and will pay to the County Authorities within sixty (60) days following the termination of this Agreement (1) the amount of all property taxes abated under this Agreement less all payments in lieu of taxes actually paid by Project Entity, and (2) interest on the abated amount at the rate provided for in the Texas Tax Code for delinquent taxes.

(d) Notwithstanding the preceding portions of this paragraph, if any default arises from a violation of law resulting from a change in law, or a change in the interpretation or enforcement of law, by a governmental entity, then such default shall not give rise to the termination of this Agreement so long as the defaulting party acts in accordance with a commercially reasonable plan of action to cure such default prepared by such defaulting party and delivered to the other party.

(e) Notwithstanding any other provision contained herein to the contrary, in the event of termination of this Agreement due to default, the County shall be entitled to recapture all property taxes which have been abated by this Agreement less all payments in lieu of taxes actually paid by Project Entity.

(f) **LIMITATION OF LIABILITY: CANCELLATION OF THE AGREEMENT (RESULTING IN A FORFEITURE OF ANY RIGHT TO ABATEMENT HEREUNDER BEYOND THE CANCELLATION DATE) AND RECAPTURE OF PROPERTY TAXES ABATED ONLY AS PROVIDED FOR AND ONLY UNDER THE CIRCUMSTANCES DEFINED IN PARAGRAPH 12(c) OF THIS AGREEMENT, ALONG WITH ANY REASONABLY INCURRED COURT COSTS AND ATTORNEYS' FEES, SHALL BE THE COUNTY'S SOLE REMEDY, AND PROJECT ENTITY'S SOLE LIABILITY, IN THE EVENT PROJECT ENTITY FAILS TO TAKE ANY ACTION REQUIRED BY THIS AGREEMENT, INCLUDING ANY FAILURE TO PAY AMOUNTS OWED UNDER THIS AGREEMENT. PROJECT ENTITY AND COUNTY AGREE THAT THE LIMITATIONS CONTAINED IN THIS PARAGRAPH ARE REASONABLE AND**





**REFLECT THE BARGAINED FOR RISK ALLOCATION AGREED TO BY THE PARTIES. IN THE EVENT OF A BREACH OF THIS AGREEMENT, ANY TAXES DUE BY PROJECT ENTITY SHALL BE SUBJECT TO ANY AND ALL STATUTORY RIGHTS FOR THE PAYMENT AND COLLECTION OF TAXES IN ACCORDANCE WITH THE TEXAS TAX CODE.**

13. Changes in Tax Laws. The tax abatement provided in this Agreement is conditioned upon and subject to any changes in the state tax laws during the Term of this Agreement; provided, however, no changes in state tax laws after the date of this Agreement shall affect this Agreement unless such statutory change expressly and validly requires it to retroactively apply to this Agreement. A portion or all of the Improvements may be eligible for complete or partial exemption from ad valorem taxes as a result of existing law or future legislation. This Agreement is not to be construed as evidence that no such exemptions shall apply to the Improvements.

14. Compliance with State and Local Regulations. Nothing in this Agreement shall be construed to alter or affect the obligations of the applicable Project Entity, Affiliates, and/or any permitted assigns to comply with any ordinance, rule, or regulation of the County or laws of the State of Texas.

15. Assignment of Agreement. This Agreement may not be assigned by Project Entity without the approval of the County Authorities by resolution or order of Commissioners Court, except the Project Entity may assign its rights and responsibilities hereunder without the County Authorities' consent to any Affiliates, or entities within the Investor Group which acquires all or any portion of the Project Entity's interest in the Improvements, the Property or the Project; provided, however, that Project Entity shall give written notice of any such assignment to the County Authorities, whereupon the County Authorities shall cause any property taxes applicable to the interest in the Improvements acquired by the Affiliate, permitted assigns, or entities in the Investor Group to be assessed separately to the Affiliate, permitted assigns, or entity within the Investor Group. Any assignment, including without limitation an assignment to another an Affiliate, a permitted assignee, or an entity within the Investor Group, shall require that all conditions and obligations in this Agreement applying to the interest acquired by the assignee shall be assumed by the assignee, and upon such assumption, Project Entity (or any Affiliate, permitted assignee or entity within the Investor Group other than such assignee) shall have no further rights, duties or obligations under the Agreement to the extent such rights, duties or obligations apply to the interest acquired by the assignee. No assignment shall be approved if (a) the County Authorities have declared a default hereunder that has not been cured, or (b) the assignee is delinquent in the payment of the PILOT payment described herein or the Interest and Sinking portion of the ad valorem taxes owed to the County Authorities or the taxes owing to any other taxing jurisdiction in Haskell County. Approval by the County Authorities shall not be unreasonably withheld. The parties hereto agree that a transfer of stock or a portion of stock or other ownership interest in Project Entity to a third party shall not be considered an assignment under the terms of this Agreement. The parties hereto agree that a collateral assignment of Project Entity's interest in this Agreement as a security interest for the benefit of a lender or other financing party or member of the Investor Group shall not require the County's consent or notice to the County.



16. Notice. All notices shall be in writing. If mailed, any notice or communication shall be deemed to be received three (3) days after the date of deposit in the United States mail, first-class, postage prepaid. Unless otherwise provided in this Agreement, all notices shall be delivered to the following addresses:

To Project Entity:	Homebound Group LLC Michael Montfort 2801 Centerville Road, 1 <sup>st</sup> Floor PMB 160 Wilmington, DE 19808
With a copy to:	Allison Andrews Jackson Walker L.L.P. 100 Congress Ave., Ste. 1100 Austin, Texas 78701
To County:	The Honorable Kenny Thompson Haskell County Judge Haskell County Courthouse 1 Avenue D Haskell, TX 79521
With a copy to:	Chris Nichols Brady & Hamilton, LLP 1602 13 <sup>th</sup> St. Lubbock, Texas 79401

Either party may designate a different address by giving the other parties at least ten (10) days written notice in the manner prescribed above.

17. Road Maintenance and Drainage of Runoff Water. During construction and the operation of the Improvements Project Entity and its Affiliates and any permitted assigns shall use commercially reasonable efforts to minimize the disruption of Haskell County roads and the drainage and movement of runoff water caused by the construction process and operation of the Project and shall promptly repair any damage to Haskell County Roads and the Drainage System by the construction process or the operation of the Project. Within **90 days after the Effective Date of this Agreement**, Project Entity will execute and agree to perform the obligations contained in a ROAD USE, MAINTENANCE AND CROSSING AGREEMENT to be attached hereto as **Exhibit "F" ("RUA")**. If there is any inconsistency between the terms of this paragraph and RUA, the terms of the RUA shall govern and control.

18. Annual Exemption Application. In addition to the annual Certification provided to the County, Section 11.28 of the Texas Tax Code requires, as a prerequisite to receiving a tax abatement in any tax year that a property owner is claiming an abatement, the Project Entity to complete and submit an exemption application to the Haskell County Appraisal District on Texas Comptroller of Public Accounts Form 50-116. See **Exhibit "G"** hereto. The exemption





application must be received by the appraisal district no later than **April 30** of the tax year for which the abatement is claimed.

19. Entire Agreement. This Agreement and Exhibits "A", "B", "B-1", "C", "D", "E," "F," and "G" attached hereto contain the entire and integrated tax abatement agreement between the parties and supersedes all other negotiations and agreements between the parties relating to the grant of tax abatement for the Improvements located on the Property, whether written or oral. In the event that there is a conflict between any of the Exhibits to this Agreement or the Guidelines and Criteria and this Agreement, the provisions of this Agreement shall control over the provisions in the Exhibit or the Guidelines and Criteria,

20. Severability. If any term or provision of this Agreement, or the application thereof to any person or circumstance, shall to any extent be declared or held to be invalid or unenforceable by any court, governmental authority or agency having jurisdiction over the subject matter of this Agreement, the remaining terms of this Agreement and the application of such term or provision to any other person or circumstance shall not be affected by such declaration or holding and shall be valid and enforceable as allowed by law.

21. Governing Law. The terms and provisions of this Agreement shall be interpreted in accordance with the laws of the State of Texas and venue for any dispute regarding this agreement shall originally be in Haskell County, Texas.

22. Amendment. Except as otherwise provided, this Agreement may be modified by the parties hereto upon mutual written consent to include other provisions which could have originally been included in this Agreement or to delete provisions that were not originally necessary to this Agreement pursuant to the procedures set forth in Chapter 312 of the Texas Tax Code.

23. Guidelines and Criteria. This Agreement is entered into by the parties consistent with the Guidelines and Criteria. To the extent this Agreement modifies any requirement or procedure set forth in the Guidelines and Criteria, those Guidelines and Criteria are deemed amended for purposes of this Agreement only.

24. Headings. The section headings contained in this Agreement are for purposes of reference and convenience only and shall not limit or otherwise affect in any way the meaning of this Agreement.

25. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original and all of which, when taken together, shall constitute one original.

26. Compliance with Tax Code. In the event (A) the term of the abatement with respect to any property is longer than allowed by law or (B) the abatement applies to a broader classification of property than is allowed by law, then the abatement shall be valid with respect to the classification of property not deemed overbroad, and for the portion of the term of the





abatement not deemed excessive. Any provision required by Chapter 312 of the Texas Tax Code to be contained herein that does not appear herein is incorporated herein by reference.

27. Anti-Boycott Statute. To the extent Section 2270 of the Texas Government Code applies to this Agreement, Project Entity hereby verifies to the County that (i) it does not "boycott Israel" (as such term is defined in Section 2270.001 of the Texas Government Code), and (ii) it will not boycott Israel during the Term of this Agreement.

28. Undocumented Workers Provision. Project Entity certifies that it does not and will not knowingly employ an undocumented worker in accordance with Chapter 2264 of the Texas Government Code, as amended. If during the Term of this Agreement, such Party is convicted of a violation under 8 U.S.C. § 1324a(f), such Party shall repay the amount of the public subsidy provided under this Agreement plus interest, at the rate of six percent (6%), not later than the 120th day after the date the City notifies such Party of the violation.

29. Verification Against Discrimination of Firearm or Ammunition Industries. Pursuant to Texas Government Code Chapter 2274, unless otherwise exempt, Developer represents that: it does not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association; and (will not discriminate during the Term of the Agreement against a firearm entity or firearm trade association.

30. Verification Against Discrimination Against Energy Companies. Pursuant to Texas Government Code Chapter 2274, unless otherwise exempt, Project Entity represents that: (1) such Party does not boycott energy companies; and (2) such Party will not boycott energy companies during the Term of this Agreement.

31. Ratification. All of the terms, covenants and conditions of the Agreement are in full force and effect and the Agreement is hereby ratified and confirmed.

32. Open Records. If any person requests County to disclose any information of a confidential, proprietary or trade secret nature relating to Project Entity, this Agreement or the Facilities under the Texas Public Information Act (Tex. Gov't. Code Ann Sec. 552.001 et seq.) or any equivalent or successor statute (the "**Open Records Act**") and such information is subject to, or potentially subject to, an exception under the Open Records Act, then prior to making any such disclosure and to the extent permitted under applicable law, County shall promptly send notice to Project Entity of such request. Promptly, but no longer than four (4) business days after the Project Entity's receipt of such notice from County, Project Entity shall notify County in writing whether Project Entity opposes the release and desires County to request a determination from the Texas Attorney General (an "**Opinion Request**") as to whether the requested information must be disclosed pursuant to the Open Records Act. Contingent upon Project Entity's timely cooperation, County shall submit a request to the Texas Attorney General identifying the basis for any claimed exception; provided however that County shall only be required to comply with the foregoing to the extent that County, in good faith, believes there is a reasonable basis for claiming that the requested information is subject to an exception under the Open Records Act and the Open Records Act permits County to make an Opinion Request in the circumstance in question; and provided however that nothing herein shall prevent or limit Project Entity's right to claiming any exemption





from disclosure it believes applicable directly to the Texas Attorney General. Project Entity shall bear the burden of establishing to the Attorney General the applicability of any sections of the Open Records Act claimed as an exception to disclosure in the Opinion Request by timely submitting written comments to the Attorney General.

33. Supersedes Cloud West Agreement. Project Entity and County agree that this Agreement wholly supersedes and replaces the Cloud West Agreement.

IN TESTIMONY OF WHICH, THIS AGREEMENT has been executed by the parties as of the 24 day of June, 2025.

\* \* \*

[signature page follows]





**HOMEBOUND GROUP LLC**

By: Michael Montfort

Print Name: Michael Montfort

Title: Manager

Date: 7-16-25

**HASKELL COUNTY, TEXAS**

By: Kenny Thompson  
The Honorable Kenny Thompson  
Haskell County Judge

ATTEST: Kenny Thompson

By: Kenny Thompson  
Haskell County Judge

Date: 6-24-25





**EXHIBIT "A"**  
**LEGAL DESCRIPTION OF THE (I) PROPERTY AND (II) THE**  
**REINVESTMENT ZONE**



361.591 ACRES  
H&TC RR CO. SURV. NO. 1, BLK NO. 3, ABS NO. 231  
S.C. ROBERTSON SURV. NO. 40, A-352  
HASKELL COUNTY, TEXAS

FILE NO. 2024 101  
PROJECT: 617 104011  
DATE: 07/16/2024

**DESCRIPTION**

361.591 ACRES OUT OF THE H&TC RR CO. SURVEY, NO. 1, BLOCK NO. 3, ABSTRACT NO. 231, AND THE S. C. ROBERTSON SURVEY, SURVEY NO. 40, ABSTRACT NO. 352, HASKELL COUNTY, TEXAS, BEING THAT CERTAIN 362.05 ACRE TRACT CONVEYED TO MUSSELMAN TECH HOLDINGS, LLC, BY DEED OF RECORD IN VOLUME 709, PAGE 845, OF THE OFFICIAL PUBLIC RECORDS OF HASKELL COUNTY, TEXAS; SAID 361.591 ACRES BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

**BEGINNING**, at a 1/2-inch iron rod with a "Manhard Consulting" cap set at the intersection of the centerline of Bean Road (R.O.W. Varies) and the south right-of-way line of Loop Road (R.O.W. Varies), for the northeasterly corner of said 362.05 acre tract; and hereof; from which a metal fence post found bears S55°39'06"W, a distance of 24.98 feet,

**THENCE**, S01°54'59"W, along the east line of said 362.05 acre tract, over and across said Bean Road, a distance of 1,967.34 feet to a metal fence post found in the west line of said Bean Road, being the northeast corner of that certain 365 1/2 acre tract conveyed to Lueders Stone Quarry LLC, by Deed of Record in Volume 692, Page 323, of said Official Public Records, for the southeasterly corner of said 362.05 acre tract and hereof;

**THENCE**, along the north line of said 365 1/2 acre tract, being the south line of said 362.05 acre tract, the following three (3) courses and distances:

1. N88°46'38"W, a distance of 2,672.28 feet to a 1/2-inch iron rod with a "Manhard Consulting" cap set, for an angle point, from which a metal fence post found bears S88°46'38"E, a distance of 2.80 feet, also from which a metal fence post found bears S00°58'26"W, a distance of 5.25 feet,
2. S00°58'26"W, a distance of 655.33 feet to metal fence post found, for an angle point;
3. N88°48'06"W, a distance of 2,693.90 feet to a metal fence post found at the northwest corner of said 365 1/2 acre tract, being an angle point in the south line of said 362.05 acre tract, also being in the east line of that certain 435.8 acre tract conveyed to Jim and Sherrie Raughton, by Deed of Record in Volume 693, Page 662 of said Official Public Records, for an angle point;

**THENCE**, along the east and north lines of said 435.8 acre tract, being the south line of said 362.05 acre tract, the following three (3) courses and distances:

1. N01°06'45"E, a distance of 169.18 feet to a metal fence post found, for an angle point;

MANHARD CONSULTING, INC. (MANHARD) HASHER RRS/METES AND BOUNDS (2024) 101 2024  
Shear 1 of 3  
Thelma B. and D. Professional Engineer (and Land Surveyors) • Registration No. 10191754  
Manhard Consulting • 6440 E. Hwy 290 Suite B 105 • Austin, TX 78723 • 512 244 3245 • manhard.com  
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2. N89°56'01"W, a distance of 1,504.85 feet to a metal fence post found, for an angle point;
3. S89°41'07"W, a distance of 324.58 feet to 1/2-inch iron rod with a "Manhard Consulting" cap set at the southwest corner of said 362.05 acre tract, being the southeast corner of that certain 167-acre tract conveyed to James M Raughton, by Deed of record in Volume 555, Page 272, of said Official Public Records, for the southwesterly corner hereof;

THENCE, along the east line of said 161-acre tract, being the west line of said 362.05-acre tract, the following three (3) courses and distances:

1. N01°04'34"E, a distance of 771.80 feet to a 1/2-inch iron rod with a "Manhard Consulting" cap set, for an angle point;
2. N43°32'29"E, a distance of 483.59 feet to a 1/2-inch iron rod with a "Manhard Consulting" cap set, for an angle point;
3. N01°12'37"E, a distance of 84.35 feet to a 1/2-inch iron rod with a "Manhard Consulting" cap set at an angle point in the west line of said 362.05-acre tract, being the south corner of that certain 14.08-acre tract conveyed to James M Raughton, by Deed of Record in Volume 691, Page 452, of said Official Public Records, for an angle point;

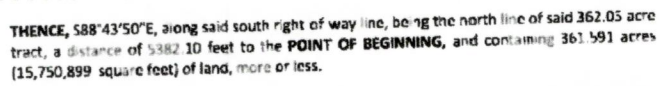
THENCE, along the east line of said 14.08-acre tract, being the west line of said 362.05-acre tract, the following two (2) courses and distances:

1. N43°34'32"E, a distance of 1,035.70 feet to a 1/2-inch iron rod with a "Manhard Consulting" cap set, for an angle point;
2. N01°21'57"E, a distance of 509.23 feet to a 1/2-inch iron rod with a "Manhard Consulting" cap set at the northeast corner of said 14.08-acre tract being the northwest corner of said 362.05-acre tract, also being in the south line of that certain 67.11-acre tract conveyed to James M Raughton by Deed of Record in Volume 442, Page 491, of said Official Public Records, for the northwesterly corner hereof;

THENCE, S89°27'18"E, along the south line of said 67.11-acre tract, being the north line of said 362.05-acre tract, a distance of 811.68 feet to a 1/2-inch iron rod with "Manhard Consulting" cap set at the southeast corner of said 67.11-acre tract, being an angle point in the north line of said 362.05-acre tract, also being an angle point in said south right-of-way line of Loop Road, for an angle point;







BEARING BASIS: BEARINGS SHOWN HEREON ARE BASED UPON THE TEXAS COORDINATE SYSTEM, NORTH CENTRAL ZONE, NAD 83(2011), EPOCH 2010 DATUM, UTILIZING THE AIRFRA CENTRAI RTKNET VIRTUAL REFERENCE NETWORK AND ARE SURFACE VALUES. TO CONVERT TO GRID, APPLY A COMBINED SCALE FACTOR OF 0.9999806.

I HEREBY CERTIFY THAT THE ABOVE DESCRIPTION WAS PREPARED BASED UPON A FIELD SURVEY PERFORMED UNDER MY SUPERVISION DURING THE MONTH OF JULY, 2024, AND IS TRUE AND CORRECT TO THE BEST OF MY ABILITIES

GRAM C. DASHNER  
TEXAS RPLS 5901  
MANHARD CONSULTING  
TBPLS FIRM NO. 10194754



2024-07-18 P WICHITA Times-ABRAM DASHIN R FPI SIMPLES AND BOUNDS 2024/07/24 1:01 AM

Sheet 3 of 3

Texas Board of Professional Engineers and Land Surveyors • Registration #21,120 • 104  
Alphonsus C. Lamm, PE • 4448 E. Hwy. 290, Suite N 105 • Austin, TX 78721 • 512/414-3388 • [lamms@att.net](mailto:lamms@att.net)



[illegible]



**EXHIBIT "B-1"**  
**METES AND BOUNDS DESCRIPTION AND SURVEY**  
**OF PHASE 1**

To Be Provided by Project Entity within one year after Effective Date per Section 8(a) of this Agreement.

