

**MUSTANG DATA CENTER ECONOMIC
DEVELOPMENT PROJECT PLAN**

**A Project Plan under the Oklahoma
Local Development Act, 62 O.S. §§ 850–869**

PREPARED BY:

The City of Claremore, Oklahoma

Date Recommended for Approval by Review Committee: _____, 2026
Date Recommended for Approval by Planning Commission: _____, 2026
Date Adopted by City Council: _____, 2026

WITH THE ASSISTANCE OF:

**CENTER FOR ECONOMIC DEVELOPMENT LAW
301 North Harvey, Suite 200
Oklahoma City, Oklahoma 73102
(405) 232-4606
www.econlaw.com**

TABLE OF CONTENTS

- I. INTRODUCTION
 - II. PROJECT DESCRIPTION
 - III. BOUNDARIES OF PROJECT AREA AND INCENTIVE DISTRICTS
 - IV. ELIGIBILITY
 - V. OBJECTIVES
 - VI. STATEMENT OF PRINCIPAL ACTIONS
 - VII. ESTABLISHMENT OF INCENTIVE DISTRICTS
 - VIII. PROJECT AND INCENTIVE DISTRICT AUTHORIZATIONS
 - IX. COSTS OF THE PROJECT
 - X. PRIVATE AND PUBLIC INVESTMENTS EXPECTED FOR THE PROJECT AND ASSOCIATED FINANCIAL IMPACTS
 - XI. ECONOMIC DEVELOPMENT FINANCING AND REVENUE SOURCES
 - XII. LAND USE
-
- EXHIBIT A: DEPICTION OF PROJECT AREA AND INCENTIVE DISTRICTS
 - EXHIBIT B: PROJECT AREA AND INCENTIVE DISTRICT LEGAL DESCRIPTIONS
 - EXHIBIT C: EXISTING USES AND CONDITIONS
 - EXHIBIT D: PROPOSED IMPROVEMENTS AND USES

MUSTANG DATA CENTER ECONOMIC DEVELOPMENT PROJECT PLAN

I. INTRODUCTION

A leading U.S.-based data center developer, acting through a subsidiary entity, Quartz Mountain Properties, LLC (the “**Company**”), has proposed to develop a data center campus in the City of Claremore, Oklahoma (the “**City**”). The proposed development will consist of at least one (1) phase and may consist of up to three (3) phases, with each phase estimated to have a private investment of at least \$1 billion. This Project Plan contemplates incentives to the Company for each phase of development to help offset its costs of development, including costs of infrastructure and utility capacity required to serve the data center development. In exchange, the local taxing jurisdictions and the City will receive certain annual payments from the Company, as provided below. These additional sources of funding to such taxing jurisdictions will bolster the economic development initiatives of the City, contribute to the financing of vital public infrastructure needs, and fulfill the capital and operational needs essential to the City’s growth.

II. PROJECT DESCRIPTION

This “**Project Plan**,” adopted under the Local Development Act, 62 O.S. § 850, *et seq.* (the “**Act**”), is designed to provide the economic incentives necessary to stimulate at least One Billion Dollars (\$1,000,000,000) in initial private investment by the Company in the City for the first Phase with the potential for two (2) additional phases of development of similar magnitude (the “**Project**”). The Company develops and operates data centers and intends to develop a data center campus within the Project Area (as defined below).

The Company intends to proceed with the Project in one or more phases. The term “**Phase**” as used herein refers to all new investments in real and personal property within an Incentive District. Each developed Phase will include at least one data center (each a “**Data Center**”), together with certain ancillary buildings, structures and infrastructure that support or are related to the data center campus operations, including but not limited to, utility buildings, structures, appurtenances and office buildings. The precise number and size of Data Centers are subject to change.

Each Phase of the Project will be undertaken in accordance with this Project Plan and the terms of a Tax Incentive Agreement, between the Company, the City, and the other Taxing Entities (defined below), as it may be supplemented or amended from time to time (the “**Tax Incentive Agreement**”). The Tax Incentive Agreement will establish a mutually beneficial relationship to implement long-term obligations of the parties and incentivize implementation.

Using the tools of the Act to create three (3) tax incentive districts (the “**Incentive Districts**”), the City aims to ensure that the Project occurs within its jurisdictional boundaries. In addition to stimulating new private investment, this Project Plan also aims to ensure that one or more of the Taxing Entities receive direct revenue as a result of the Project in the form of annual payments in lieu of taxes (“**PILOT Payments**”) for each Data Center developed, as further described in Section X.B. herein and in the Tax Incentive Agreement. Because of the potential scope of the Company’s investment, the Project is likely to promote further private investment and economic development

from related businesses throughout the area, including new businesses that locate to the area and existing local businesses that supply goods, labor, or services to the Project.

The combination of increased revenue to local taxing entities and economic development from the Project is likely to enhance the value of other real property in the area and to promote the general public interest.

III. BOUNDARIES OF PROJECT AREA AND INCENTIVE DISTRICTS

A. The “**Project Area**” is the area in which Project activities will take place, and includes, without limitation, the approximately 255 acres of land located in the City where the Project will be developed, and as more particularly described below and in **Exhibit B** attached hereto (“**Project Area**”). The Project Area is divided into three (3) Incentive Districts, which are the geographic areas wherein the tax incentives described herein will be provided. All Phases will be located within the Incentive Districts. The boundaries of the three Incentive Districts are coextensive with the boundaries of the Project Area.

B. Depictions of the Project Area and each Incentive District are included in **Exhibit A** to this Project Plan. The Project Area is generally located northwest of South Highway 66 Expressway. The Project Area includes all property, except as otherwise noted, within parcel numbers 660099038, 330097639, 660102259, 660102258, 660028406, 660028407, 660023807, 660094705, 660094079, 660093476, 660082399 (partial, above N Cieda Dr.), 660084340 (partial, above N Cieda Dr.), 660084915 (partial, above N Cieda Dr.), and 660087801 (partial, above N Cieda Dr.). Detailed legal descriptions of the boundaries of the Project Area and each Incentive District are included in **Exhibit B** to this Project Plan.

IV. ELIGIBILITY

To establish a tax incentive district, Section 856(B)(4)(a) of the Act requires the City to establish that the proposed Project Area (which includes the Incentive Districts) is (1) a reinvestment area, (2) a historic preservation area, (3) an enterprise area, or (4) a combination of any of the foregoing. The entirety of the Project Area is a reinvestment area, as defined by the Act. Significant public and private improvements are necessary within the Project Area to reverse economic stagnation and decline, to serve as a catalyst for expanding employment, to attract the Project’s investment, and to preserve and enhance the tax base.

V. OBJECTIVES

The principal objectives of this Project Plan are:

A. To attract the Project and the accompanying investment and development to the City, which would not occur without the tax incentives described in this Project Plan.

B. To generate new revenues for Sequoyah School District No. I-6 (“**Sequoyah Public Schools**”), Oologah-Talala School District No. I-4 (“**Oologah Public Schools**”), Oologah-Talala Emergency Medical Services (“**OTEMS**”), Northeast Technology Center District No. 11 (“**Northeast Tech**”), Rogers County (the “**County**”), Rogers County Fair (the “**Fair**”), and Rogers County Health Department (the “**Health Department**”) (each a “**Taxing Entity**”, and,

collectively, the “**Taxing Entities**”) in the form of annual PILOT Payments for each Data Center developed as part of the Project, in accordance with Section X.B.1. and as more particularly described in the Tax Incentive Agreement.

C. To generate new revenues for the City through Community Betterment Payments (as defined below), in accordance with Section X.B.2., and as more particularly described in the Tax Incentive Agreement.

D. To stimulate economic growth across the City, the County, and the greater regional area, fostering increased investment and long-term community prosperity.

E. To create and attract new temporary and permanent high-quality jobs to the community.

VI. STATEMENT OF PRINCIPAL ACTIONS

Implementation actions for this Project Plan, including all necessary, appropriate and supportive steps will consist principally of (i) providing tax incentives available under the Act to support the Project, which are designed to attract and expand investment and quality employment opportunities within the Project Area, (ii) administering this Project Plan, (iii) supporting and accelerating the economic development initiatives of the City, and (iv) enhancing the capabilities of the Taxing Entities to undertake economic initiatives and broader public benefits, as described in Section V.

VII. ESTABLISHMENT OF INCENTIVE DISTRICTS

A. This Project Plan creates three (3) Incentive Districts, identified herein as **Incentive Districts “A,” “B,” and “C,”** and as illustrated on **Exhibit A** attached hereto. Pursuant to 62 O.S. § 856(B)(2), the City Council of Claremore is authorized to defer determination of the effective date of each Incentive District; provided that the determination of the effective date of the Incentive Districts must be made effective within ten (10) years of the date of adoption of this Project Plan.

B. The effective date for the Incentive Districts shall be the earlier of: (i) January 1 following the completion of and placement in service of a Data Center within that respective Incentive District as evidenced by the issuance of the certificate of occupancy for the Data Center (“**Certificate of Occupancy**”) or delivery of written notice by the Company to the City of substantial completion, or (ii) January 1 of the year in which the tenth anniversary of approval of the Project Plan occurs.

C. Each Incentive District shall have a term of twenty-five (25) years from its effective date (“**Term**”). For each Incentive District, all qualifying new investments in real and personal property in the Incentive District made after approval of this Project Plan and throughout its Term shall be afforded a one hundred percent (100%) exemption of the ad valorem taxes that would be due and owing on the real property and personal property in the Incentive District (the “**Tax Exemptions**”).

D. Because the Project building plan is subject to change, if a Data Center is constructed that is located within the boundaries of more than one Incentive District, or if any other condition triggers a change to the lot configurations of the Project Area, then the City, the Taxing Entities, and Company intend to pursue the following: First, if an adjustment of the Incentive District

boundaries can be made that would not result in an addition to an Incentive District constituting more than five percent of that Incentive District in accordance with 62 O.S. § 858(D), the City Council delegates to the City Manager the authority to administratively adjust the Incentive District boundaries via a minor amendment in accordance with Sections VIII.E and VIII.F herein. If such an adjustment of the Incentive District boundaries cannot be made, then the Tax Exemptions for all Incentive Districts in which the Data Center is located will be made effective on January 1 following the issuance of a Certificate of Occupancy or notice of substantial completion for the Data Center in accordance with Section VII.B. Any subsequently constructed qualifying Project structures, including Data Centers, that are completed within an Incentive District for which the effective date has already commenced, will be subject to the ad valorem tax exemption for the remaining Term of that Incentive District. The Company will pay an annual PILOT Payment for each Data Center constructed in accordance with Section X.B.1. and the Tax Incentive Agreement.

VIII. PROJECT AND INCENTIVE DISTRICT AUTHORIZATIONS

A. Principal Entity. The City of Claremore is designated and authorized as the principal public entity to carry out and administer the provisions of this Project Plan. The City is designated and authorized to exercise all powers necessary or appropriate thereto pursuant to 62 O.S. § 854, including all powers set forth in this Project Plan.

B. Additional Public Entity. The City may designate and authorize an additional public entity, including without limitation the Claremore Industrial and Economic Development Authority, a public trust, to exercise any powers necessary or appropriate to implementing this Project Plan, including borrowing and financing undertakings in support thereof, and to carry out any powers described in 62 O.S. § 854 except for those powers indicated in 62 O.S. § 854, paragraphs 1, 4, and 7, which are to be reserved by the City.

C. Tax Incentive Agreement. Within sixty (60) days of the adoption of this Project Plan, the Company shall enter into the Tax Incentive Agreement with the City and the Taxing Entities, which will satisfy the requirements of 62 O.S. § 865(A) and (B). The Tax Incentive Agreement shall provide for the joint and complementary endeavors of the parties with respect to the Project, certain authorizations under this Project Plan, the PILOT Payments, and the continuing efforts of the parties to stimulate and implement economic development activities for the benefit of the community. As further described in Section 11 of the Tax Incentive Agreement, the parties intend that the terms of the Tax Incentive Agreement will inure to the benefit of any Successor of Company, as that term is defined in the Tax Incentive Agreement. No Incentive District shall become effective until the Tax Incentive Agreement has been approved and executed by the City and the Taxing Entities.

D. Person in Charge. The City Manager, or the City Manager's successor in office or designee, shall be the person in charge of implementation of this Project Plan in accordance with the provisions, authorizations, and respective delegations of responsibilities contained in this Project Plan. The City Manager, or the City Manager's successor in office or designee, is authorized to empower one or more designees to exercise responsibilities in connection with Project implementation.

E. Implementation Authorizations and Delegation of Authority. The City Manager is authorized to provide such information, to execute, certify or furnish documents, and to take any measures necessary and incidental to carrying out the provisions of this Project Plan, and to make minor amendments to this Project Plan as provided in Section F of this Article and Section VII.D of this Project Plan.

F. Minor Amendments. The City reserves the right, acting through the lawfully delegated authority of the City Manager, to approve minor amendments to the Project Plan, as provided in 62 O.S. § 858(D), where desirable and appropriate to implement and achieve the objectives of this Project Plan, so long as any such amendment does not change the character or purpose of the plan. These minor amendments include adding to the area of any Incentive District, so long as the additions, considered on a cumulative basis during the twenty-five (25) year term of each Incentive District, do not exceed five percent (5%) of the area of the Incentive District.

IX. COSTS OF THE PROJECT AND THE PROJECT PLAN

The costs of the Project, including any required public infrastructure, will be funded by the Company, and would not occur without the incentive provided pursuant to this Project Plan.

X. PRIVATE AND PUBLIC INVESTMENTS EXPECTED FOR THE PROJECT, AND ASSOCIATED FINANCIAL IMPACTS

A. Projected Public and Private Investment. The total estimated private investment is expected to be at least One Billion Dollars (\$1,000,000,000) for each Phase. The Company plans to develop up to one Phase in the near term and may develop up to two (2) additional Phases in the future. Private investment in the Project Area is expected to consist of the construction, operation, and maintenance of the Project. No public investment is anticipated or projected for the Project.

B. Projected Public Revenues. Pursuant to this Project Plan and the Tax Incentive Agreement, the Company shall remit to the Taxing Entities in existence as of the date the City Council approves this Project Plan an annual PILOT Payment for each Data Center for each year that the Data Center is exempt pursuant to a Tax Exemption as provided in this Project Plan.

1. PILOT Payments to Taxing Entities

For each Data Center developed in the Project Area, the Company will make an annual PILOT Payment for each year that a Data Center is subject to the Tax Exemption (each, an “**Exemption Year**”), commencing in the year immediately following the year in which a Certificate of Occupancy or notice of substantial completion is issued for a Data Center per Section VII.B (the “**PILOT Commencement Year**”) until the last year of the Term of the applicable Incentive District. The initial annual PILOT Payment for each Data Center shall be determined based on the size of the Data Center (the “**Calculated PILOT Payment**”), with the annual Calculated PILOT Payment equal to the square footage of the Data Center multiplied by \$4.75, as exemplified in the following chart:

Approx. Square Footage of Data Center	Calculated PILOT Payment (\$4.75/SF)
200,000	\$950,000
300,000	\$1,425,000
400,000	\$1,900,000
500,000	\$2,375,000
600,000	\$2,850,000
700,000	\$3,325,000
800,000	\$3,800,000
900,000	\$4,275,000
1,000,000	\$4,750,000
1,100,000	\$5,225,000

The Calculated PILOT Payment will be remitted to the Taxing Entities, with the “**Share of Total Calculated PILOT Payment**” based generally on the proportional share of property tax levies corresponding to the Taxing Entities in effect for tax year 2025 in the applicable Incentive District as set forth in the tables below. Taxing entities with property tax levies that are not in effect until after tax year 2025 are not entitled to Calculated PILOT Payments. Incentive District A will be located on the east side of the Project Area, Incentive District B will be located in portions of both the east and west sides of the Project Area, and Incentive District C will be located on the west side of the Project Area, with proportional sharing of Calculated PILOT Payments as indicated by the tables below.

Taxing Entity (East Side; Incentive Districts A and portion of B)	Share of Total Calculated PILOT Payments
Sequoyah School District No. I-6	75.13%
Northeast Technology Center District No. 11	12.16%
Rogers County	10.8%
Rogers County Fair	0.25%
Rogers County Health Department	1.66%
Total	100%

Taxing Entity (West Side; Incentive Districts C and portion of B)	Share of Total Calculated PILOT Payments
Oologah-Talala School District No. I-4	71.66%
Oologah-Talala Emergency Medical Services	4%
Northeast Technology Center District No. 11	11.9%
Rogers County	10.57%
Rogers County Fair	0.24%
Rogers County Health Department	1.63%
Total	100%

After the first annual payment for a Data Center, the Calculated PILOT Payment to each Taxing Entity will increase by one percent (1.00%) each year.

2. Community Betterment Payments.

Pursuant to this Project Plan and the Tax Incentive Agreement, the Company shall make an annual payment to the City, herein a “Community Betterment Payment”, for the first

Data Center of the Project, beginning in the PILOT Commencement Year. The annual Community Betterment Payment shall be Two Hundred Fifty Thousand and No/100 Dollars (\$250,000.00). The City will use the proceeds of such Community Betterment Payments to fund economic development endeavors that will bring greater economic opportunity to City and regional residents.

C. Job Creation. Pursuant to the Tax Incentive Agreement, the Company anticipates creating approximately thirty-five (35) direct, high quality jobs in Phase 1, with a minimum average annual salary of approximately \$75,000, exclusive of benefits. For each subsequent Phase, the Company anticipates an increase in full-time jobs at approximately the same average salary, all in accordance with the terms of the Tax Incentive Agreement.

D. Financial Impact on Taxing Jurisdictions. In general, each potential Phase of the Project is likely to result in a modest increase in demand for services from the affected Taxing Entities. Thus, for instance, each potential Phase may result in modest increases in enrollment in the school districts and demands for Health Department services. However, any new costs are likely to be substantially outweighed by the Calculated PILOT Payments described in Section X.B.1. herein, as well as from the direct and indirect economic development that may result from the Project.

With respect to Sequoyah Public Schools and Oologah Public Schools in particular, exempted valuation increases associated with the Project will not cause a reduction in the calculation of state school aid. The Oklahoma State School Aid formula specifically excludes any such increased valuation within active Incentive Districts in calculating chargeable income in both Foundation Aid and Salary Incentive Aid. Such exempted values also are excluded from the valuations used to set debt limitations and sinking fund levies (for all taxing jurisdictions, not just school districts).

E. Economic Impacts on Business Activities. The Project is expected to have positive economic impacts on business activities within the Project Area. These benefits will be amplified by the strategic use of eligible Project Costs to spur economic growth and achieve the objectives of this Project Plan. The relatively low number of permanent jobs created for the Project will minimize any potential adverse financial impacts. The Project will support hundreds of construction jobs and drive significant expenditures with local contractors during both the construction and the operation of each Phase, further boosting payroll and income in the region. This economic activity will produce positive economic impacts, fostering further business growth and stimulating additional economic development opportunities. In addition, the Project Plan revenues will enable the City to enhance quality of life by accelerating economic development activities.

XI. ECONOMIC DEVELOPMENT FINANCING AND REVENUE SOURCES

The City will plan, approve, finance, and implement public funding initiatives and economic development activities utilizing funding sources created by the undertaking of this Project Plan, as approved by City Council.

A. Financing Revenue Sources. The private costs of the Project, including any privately funded public improvements, will be funded entirely by Company, and would not occur without the incentives provided pursuant to this Project Plan.

B. Financial Reports and Audits. The activities undertaken by the City pursuant to this Project Plan shall be accounted for and publicly reported by the appropriate and necessary annual fiscal year audits and reports. Annual reports on the operation of each Incentive District shall be prepared and submitted by the City to the Oklahoma Department of Commerce and each Taxing Entity pursuant to 62 O.S. §§ 860(F) and 867(B). A summary of these annual reports shall be published in a newspaper of general circulation in the City of Claremore, as required by 62 O.S. § 867(C).

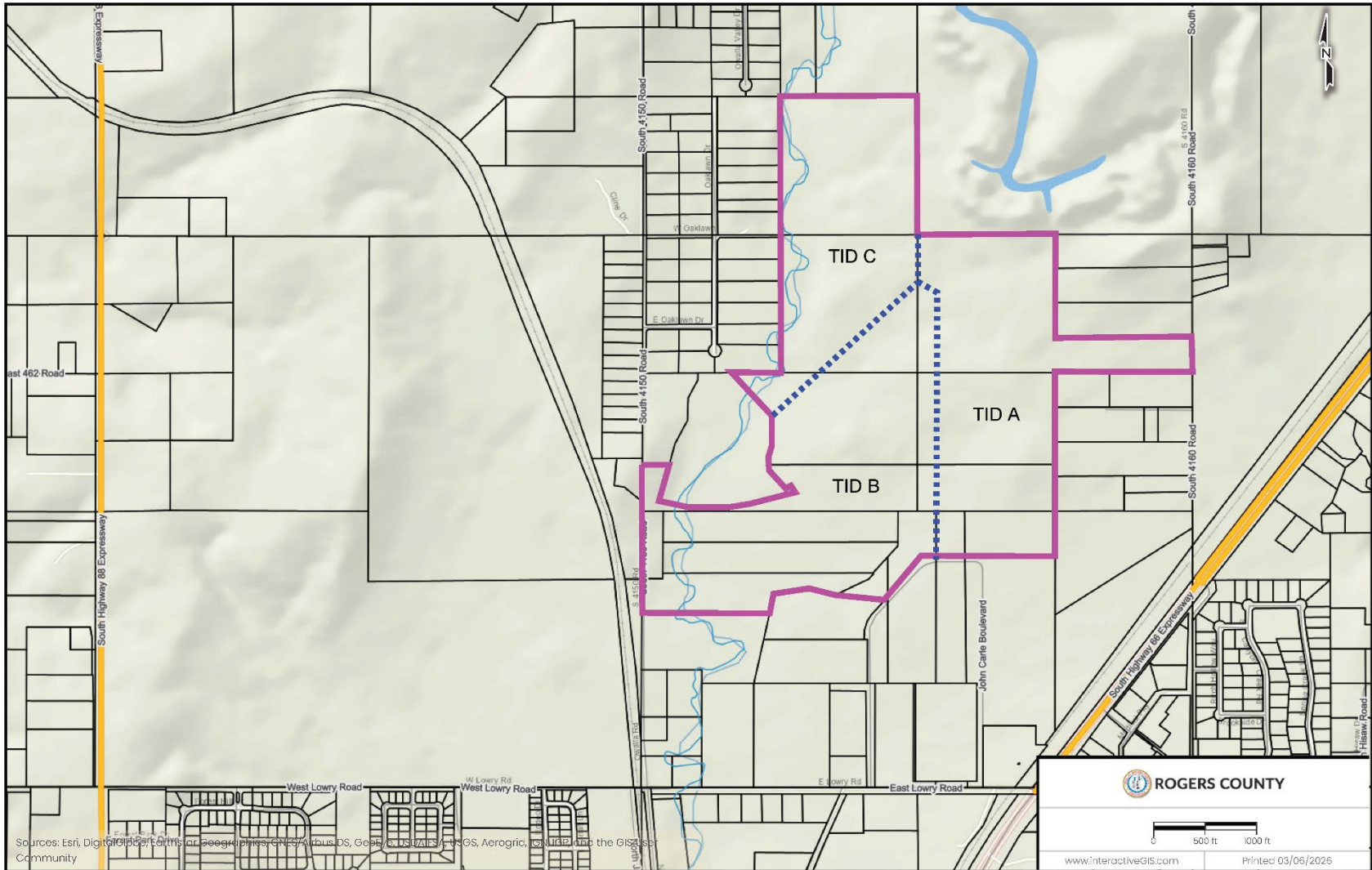
C. Other Necessary and Supporting Costs. The City (subject to approval by the City Council) is authorized to designate a trust to issue bonds (including lease-revenue bonds) and notes and to apply for and obtain grants from other sources for costs incurred or to be incurred in connection with the Project Plan and the economic development initiatives that may be financed pursuant to this Project Plan.

LAND USE

A. Current land uses and conditions of the real property in the Project Area are shown on the map attached as Exhibit C, “Existing Uses and Conditions.” The proposed improvements to and the proposed uses of the Project Area are described on Exhibit D, “Proposed Improvements and Uses.”

B. There are no proposed changes in zoning associated with the Project.

EXHIBIT A: DEPICTION OF PROJECT AREA AND INCENTIVE DISTRICTS



Project Area is delineated in solid pink outline. Each Incentive District is labelled within the Project Area and delineated by a blue dotted line.

EXHIBIT B: PROJECT AREA AND INCENTIVE DISTRICT LEGAL DESCRIPTIONS

Project Area Legal Description

The Project Area can be described, simply, as the full area coextensive with the boundaries of all three Incentive Districts listed below.

Incentive District Legal Descriptions

Incentive District A:

All that part of a tract of land lying in the East half (E 1/2) of Section Thirty-Three (33), Township Twenty-Two (22), Range Sixteen (16) East of the Indian Base and Meridian, Rogers County, Oklahoma, more particularly described by Gregory Chad Weller, Oklahoma PLS-2075 of Olsson, LS-114, on March 24, 2026, as follows:

BEGINNING at the Northwest corner of the Northeast Quarter (NE 1/4) of Section Thirty-Three (33), Township Twenty-Two (22) North, Range Sixteen (16) East; thence on the North line of the Northeast Quarter (NE 1/4) of said Section North 88 degrees 44 minutes 12 seconds East a distance of 1,319.40 feet to a point; thence departing said line South 01 degrees 29 minutes 57 seconds East a distance of 990.28 feet to a point on the North line of the South Half (S 1/2) of the South Half (S 1/2) of the Northeast Quarter (NE 1/4) of the Northeast Quarter (NE 1/4) of said Section; thence on said line North 88 degrees 20 minutes 55 seconds East a distance of 1,319.80 feet to a point on the East line of the Northeast Quarter (NE 1/4) of the Northeast Quarter (NE 1/4) of said Section; thence departing said South line on said East line South 01 degrees 29 minutes 57 seconds East a distance of 330.09 feet to a point, said point being the Southeast corner of the Northeast Quarter (NE 1/4) of the Northeast Quarter (NE 1/4) of said Section; thence departing said line on the North line of the South Half (S 1/2) of the Northeast Quarter (NE 1/4) South 88 degrees 20 minutes 55 seconds West a distance of 1,319.65 feet to a point, said point being the Northeast corner of the Southwest Quarter (SW 1/4) of the Northeast Quarter (NE 1/4); thence departing said line South 01 degrees 29 minutes 54 seconds East a distance of 1,319.92 feet to a point, said point being the Northwest corner of the West Half (W 1/2) of the Southeast Quarter (SE 1/4) of said Section; thence departing the South line of the Northeast Quarter (NE 1/4) South 01 degrees 29 minutes 54 seconds East a distance of 448.49 feet to a point; thence South 88 degrees 35 minutes 49 seconds West a distance of 1,067.90 feet to a point; thence North 01 degrees 35 minutes 00 seconds West a distance of 2,439.01 feet to a point; thence North 69 degrees 00 minutes 50 seconds West a distance of 268.28 feet to a point on the West line of said Northeast Quarter (NE 1/4); thence on said line North 01 degrees 30 minutes 50 seconds West a distance of 550.82 feet to the POINT OF BEGINNING.

Contains 3,891,301 Square Feet, or 89.3320 Acres, more or less.

Incentive District B:

All that part of a tract of land lying in Section Thirty-Three (33), Township Twenty-Two (22) North, Range Sixteen (16) East of the Indian Base and Meridian, Rogers County, Oklahoma, more particularly described by Gregory Chad Weller, Oklahoma PLS-2075 of Olsson, LS-114, on March 24, 2026, as follows:

COMMENCING at the Northeast corner of the Northwest Quarter (NW 1/4) of Section Thirty-Three (33), Township Twenty-Two (22) North, Range Sixteen (16) East; thence on the East line of the said Northeast Quarter (NE 1/4) South 01 degrees 30 minutes 50 seconds East a distance of 550.82 feet to a point, said point being the POINT OF BEGINNING; thence departing said line South 69 degrees 00 minutes 50 seconds East a distance of 268.28 feet to a point; thence South 01 degrees 35 minutes 00 seconds East a distance of 2,439.01 feet to a point; thence South 88 degrees 35 minutes 49 seconds West a distance of 71.97 feet; thence in a Southwesterly direction, on a tangent curve to the left, whose initial tangent bears South 88 degrees 35 minutes 49 seconds West, having a radius of 280.00 feet, through a central angle of 48 degrees 46 minutes 06 seconds, an arc distance of 238.33 feet to a point on a tangent line; thence South 39 degrees 49 minutes 43 seconds West a distance of 391.69 feet to a point; thence North 88 degrees 15 minutes 57 seconds West a distance of 489.93 feet to a point; thence North 77 degrees 55 minutes 01 seconds West a distance of 248.50; thence South 78 degrees 31 minutes 08 seconds West a distance of 390.00 feet to a point; thence South 09 degrees 55 minutes 48 seconds West a distance of 155.70 feet to a point; thence South 88 degrees 33 minutes 02 seconds West a distance of 1,204.45 feet to a point on the West line of the Southwest Quarter (SW 1/4) of said Section; thence on said line North 01 degrees 29 minutes 34 seconds West a distance of 334.43 feet to a point; thence departing said line North 88 degrees 40 minutes 02 seconds East a distance of 201.45 feet to a point; thence North 00 degrees 57 minutes 46 seconds West a distance of 46.56 feet to a point; thence North 01 degrees 26 minutes 28 seconds West a distance of 599.63 feet to a point on the North line of the Southwest Quarter (SW 1/4) of said section; thence on said line South 88 degrees 39 minutes 32 seconds West a distance of 202.42 feet to a point on the West line of said Southwest Quarter (SW 1/4); thence departing said North line on said West line North 01 degrees 29 minutes 34 seconds West a distance of 444.37 feet to a point; thence departing said West line North 88 degrees 39 minutes 32 seconds East a distance of 247.12 feet to a point; thence South 15 degrees 14 minutes 43 seconds West a distance of 232.20 feet to a point; thence South 15 degrees 14 minutes 43 seconds West a distance of 21.13 feet to a point; thence South 11 degrees 31 minutes 18 seconds West a distance of 139.89 feet to a point; thence South 82 degrees 46 minutes 00 seconds East a distance of 340.43 feet to a point; thence South 89 degrees 20 minutes 11 seconds East a distance of 184.52 feet to a point; thence North 82 degrees 44 minutes 17 seconds East a distance of 340.63 feet to a point; thence North 72 degrees 07 minutes 00 seconds East a distance of 487.30 feet to a point; thence North 40 degrees 16 minutes 10 seconds West a distance of 76.21 feet to a point; thence South 70 degrees 23 minutes 08 seconds West a distance of 59.24 feet to a point; thence North 46 degrees 09 minutes 52 seconds West a distance of 226.93 feet to a point; thence North 11 degrees 57 minutes 01 seconds West a distance of 61.77 feet to a point; thence North 11 degrees 57 minutes 01 seconds West a distance of 45.48 feet to a point; thence North 16 degrees 11 minutes 28 seconds East a distance of 135.86 feet to a point; North 03 degrees 17 minutes 56 seconds West a distance of 273.58 feet to a point; thence North 48 degrees 25 minutes 46 seconds East a distance of 1,855.92 feet to the POINT OF BEGINNING.

Contains 5,009,878 Square Feet, or 115.0110 Acres, more or less.

Incentive District C:

All that part of a tract of land lying in the Southwest Quarter (SW 1/4) of Section Twenty-Eight (28), Township Twenty-Two (22) North, Range Sixteen (16) East and also lying in Section Thirty-Three (33), Township Twenty-Two (22) North, Range Sixteen (16) East of the Indian Base and Meridian, Rogers County, Oklahoma, more particularly described by Gregory Chad Weller, Oklahoma PLS-2075 of Olsson, LS-114, on March 24, 2026, as follows:

BEGINNING at the Northeast corner of the Northwest Quarter (NW 1/4) of Section Thirty-Three (33), Township Twenty-Two (22) North, Range Sixteen (16) East; thence on the East line of the Northeast Quarter (NE 1/4) South 01 degrees 30 minutes 50 seconds East a distance of 550.82 feet to a point; thence departing said line South 48 degrees 25 minutes 46 seconds West a distance of 1,855.92 feet to a point; thence North 43 degrees 36 minutes 35 seconds West a distance of 580.68 feet to a point on the South line of the Northwest Quarter (NW 1/4) of the Northwest Quarter (NW 1/4); thence on said line North 88 degrees 42 minutes 10 seconds East a distance of 487.82 feet to a point; thence departing said line North 01 degrees 30 minutes 16 seconds West a distance of 1,322.63 feet to a point on the North line of the Northwest Quarter (NW 1/4) of said Section, said line also being the South line of the Southwest Quarter (SW 1/4) of Section Twenty-Eight (28), Township Twenty-Two (22) North, Range Sixteen (16) East; thence departing said line North 01 degrees 30 minutes 16 seconds West a distance of 1,322.63 feet to a point; thence North 88 degrees 16 minutes 24 seconds East a distance of 1,321.57 feet to a point on the East line of Southwest Quarter of said Section Twenty-Eight (28); thence on said line South 01 degrees 30 minutes 50 seconds East a distance of 1,334.02 feet to the POINT OF BEGINNING.

Contains 3,344,432 Square Feet, or 76.7776 Acres, more or less.

EXHIBIT C

PROJECT MUSTANG - EXISTING USES AND CONDITIONS ROGERS COUNTY CLAREMORE, OKLAHOMA

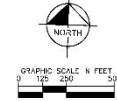
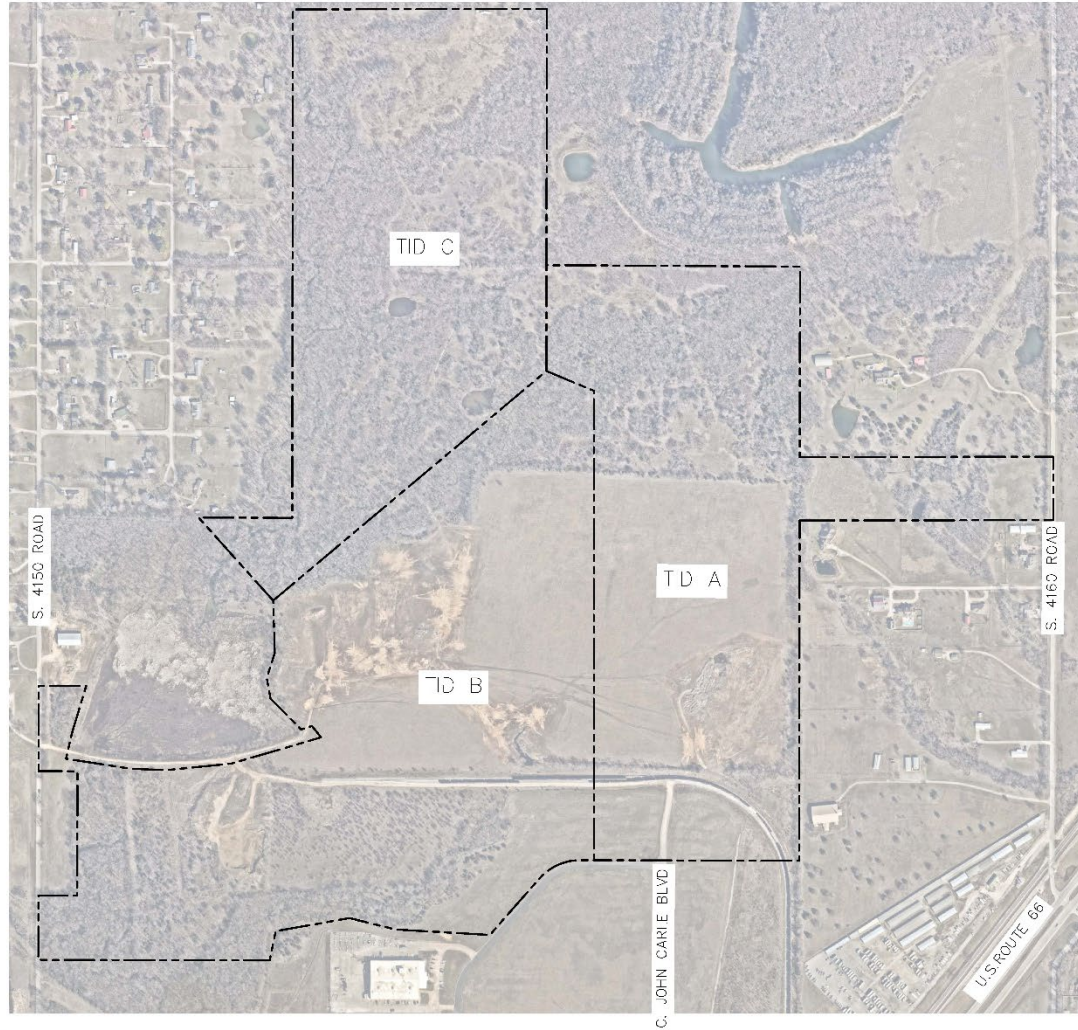


EXHIBIT D

PROJECT MUSTANG - PROPOSED IMPROVEMENTS AND USES ROGERS COUNTY CLAREMORE, OKLAHOMA

