



# Letter of Intent

Dated: June 21, 2023

Port of Morrow, an Oregon Municipal Corporation  
P.O Box 200  
Boardman, Oregon 97818

Rowan Percheron LLC  
1330 Post Oak Boulevard, Suite 1350,  
Houston, Texas 77056

This letter of intent is between Port of Morrow (POM) and Rowan Percheron LLC

POM agrees to supply and sell up to 22 million gallons of water to Rowan annually for the purpose of operating Data facility located on or under the Latitude: 45.425479, Longitude: - 119495556 in Morrow County, Oregon (the "Property")

Water will be used for drinking, cleaning, flushing, cooling, potable drinking and any other purpose required to operate the data facility. Water will be available on a year-round basis for a length of time to be determined by Rowan and Port of Morrow.

Rowan will be responsible for all costs as agreed to by POM and Rowan Percheron LLC for construction and delivery of water from the POM source to Data Center facility. but in no event shall such costs be borne by the Port of Morrow

Dated this 21<sup>st</sup> day of June 2023.

Port of Morrow

Rowan Percheron LLC

DocuSigned by:

*Lisa Mittelsdorf*

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Lisa Mittelsdorf, Executive Director

DocuSigned by:

*Bobby Hollis*

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Bobby Hollis, Chief Commercial Officer