INTERGOVERNMENTAL COOPERATION AGREEMENT

THIS INTERGOVERNMENTAL COOPERATION AGREEMENT is entered into this _____ day of _____________, 2026, by and among BLOUNT COUNTY, TENNESSEE (the "County"), THE CITY OF MARYVILLE, TENNESSEE ("Maryville"), THE CITY OF ALCOA, TENNESSEE ("Alcoa") and THE INDUSTRIAL DEVELOPMENT BOARD OF BLOUNT COUNTY AND THE CITIES OF ALCOA AND MARYVILLE, TENNESSEE (the "Board").

BACKGROUND

1. The County is a political subdivision of the State of Tennessee. Alcoa and Maryville are municipal corporations that are located within the boundaries of the County. The Board is a public nonprofit corporation established by the County, Alcoa and Maryville under Title 7, Chapter 53 of the Tennessee Code Annotated (the "T.C.A.").

2. The Board is negotiating to purchase certain property referred to herein as the "Alcoa South Property." The Alcoa South Property is in the County and within the corporate boundaries of Alcoa, as depicted on Exhibit A attached hereto.

3. The County, Maryville and Alcoa (collectively, the "Municipalities") have agreed to provide financial assistance to the Board in connection with the purchase of the Alcoa South Property and, if the Alcoa South Property is subsequently developed by the Board in accordance with this Agreement, to provide additional financial assistance to the Board relating to the development and operation of the Alcoa South Property.

4. The Municipalities are authorized to develop industrial parks, both jointly and separately, pursuant to Sections 9-21-101 et seq. and 13-16-101 et seq. of the T.C.A. The Board is authorized pursuant to Section 7-53-101 et seq. of the. T.C.A. to acquire and improve property to be used for industrial and other permitted purposes.

5. Pursuant to Section 9-21-101 et seq. and Section 12-9-101 et seq. of the T.C.A., the parties hereto are authorized to enter into an interlocal cooperation agreement, and the Municipalities are authorized to appropriate funds with respect to the joint undertakings by the parties hereunder.

6. The parties hereto are authorized to enter into this Agreement, pursuant to the provisions of the T.C.A. provisions referenced above and Section 5-1-113 of the T.C.A., and the Municipalities are authorized to appropriate funds with respect to the joint undertakings by the parties hereunder, pursuant to Section 6-54-118 of the T.C.A.

7. The parties to this Agreement desire to set forth their mutual agreements as to the acquisition and potential development and operation of the Alcoa South Property.

8. The execution and delivery of this Agreement by the parties hereto has been approved by the governing bodies of each of the parties.

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants and agreements set forth herein, the parties hereto agree as follows:

1. Acquisition of Property.

(a) The Board agrees to use commercially reasonable efforts to negotiate and enter into an option and/or purchase agreement for the acquisition of the Alcoa South Property at an anticipated purchase price of approximately $20,000,000 (the "Alcoa South Purchase Agreement") at one time or in a series of purchases. Subject to the execution of the Alcoa South Purchase Agreement, the Board agrees to acquire the Alcoa South Property in accordance with the terms and conditions set forth therein, as such terms may be approved by the Joint Operating Committee. In the event the Board has not acquired the Alcoa South Property within two (2) years after the date of this Agreement, any Municipality may terminate this Agreement upon written notice to the other parties.

(b) Upon execution of the Alcoa South Purchase Agreement and consummation of the acquisition contemplated therein, the purchase price for the Alcoa South Property shall be paid by the Board in accordance with the terms of the Alcoa South Purchase Agreement. As funds are needed to pay all or any portion of the purchase price, the Board shall submit written requests therefor to the Municipalities in proportion to their respective Percentage Interests, and each Municipality shall use its best efforts to appropriate and provide its share of such amounts.

2. Potential Development of Property.

(a) Development of the Alcoa South Property shall be commenced only with the unanimous approval of the Joint Operating Committee. Prior to undertaking any such development, the Board shall prepare and submit to the Joint Operating Committee plans and specifications and a budget of the Development Costs relating to such development. While the parties expect all or most of the Alcoa South Property to be developed as an industrial park, the Board may cause the Alcoa South Property to be developed subject to the approval of the Joint Operating Committee to include other legal uses, including public facilities. Upon approval of the plans and specifications and budget by the Joint Operating Committee, and upon confirmation that the Municipalities have appropriated funds for such purpose, the Board shall proceed with such development. The Municipalities shall use their best efforts to appropriate funds, and shall request their governing bodies to approve the appropriation of funds, to pay the cost of such development in proportion to their Percentage Interests.

(b) The "Percentage Interests" of the Municipalities for all purposes of this Agreement shall be as follows:

Blount County – 40%
City of Maryville – 30%
City of Alcoa – 30%

(c) As funds are needed to pay Development Costs, the Board shall submit written requests therefor to the Municipalities based upon each Municipality's Percentage Interest of such Development Costs. Upon receipt of such a request, such Municipality shall within thirty (30) days fund the amount requested. Alternatively, any Municipality may advance funds to the Board to pay the Development Costs for which such Municipality is responsible. Any funds so advanced shall be held in a special escrow account created by the Board known as the Alcoa South Property Construction Account (the "Construction Account"). Amounts may be disbursed from the Construction Account by the Board to pay the advancing Municipality's Percentage Interest of Development Costs as they come due.

(d) By mutual agreement of two or more Municipalities, a Municipality may advance funds on behalf of another Municipality to pay Development Costs. Contemporaneously with any such advance, the Municipality for whom the advance is being made shall deliver its capital outlay note to the advancing Municipality in an amount equal to the amount advanced. The capital outlay note shall bear interest at a rate equal to such rate as is agreed upon by the parties or, if no such rate is agreed upon, at a rate equal to: (1) if the advancing Municipality borrowed the funds that are being advanced, the true interest cost to the advancing Municipality of borrowing such funds or (ii) if the Municipality did not borrow the funds to make such advance, 79% of the prime rate as published in The Wall Street Journal, as it may be adjusted from time to time (the "Applicable Rate").

(e) For purposes of this Agreement, "Development Costs" shall mean all costs incurred in connection with the construction of streets, roads, related access improvements, utilities within the Alcoa South Property (other than electric utility facilities) and drainage systems, grading costs, all costs incurred for or in connection with engineering plans, architectural plans, surveys, geotechnical reports, environmental studies, soil studies, master plans, development plans, wetlands studies, archeological studies or similar work and all legal fees and expenses, including, but not limited to, expenses involved in the annexation of the Alcoa South Property, and litigation related to this Agreement and its implementation. Development Costs shall not include the cost of the routine repair and maintenance of any private property.

3. Joint Operating Committee.

(a) There is hereby created a board to be known as the Alcoa South Property Joint Operating Committee (the "Joint Operating Committee"). The Joint Operating Committee shall have four members, and each party to this Agreement shall have the right to appoint one member of the Joint Operating Committee. Unless another person is appointed by resolution of the governing body of any party hereto, the representative of Blount County on the Joint Operating Committee shall be its Mayor; the representative of Maryville in the Joint Operating Committee shall be its City Manager; the representative of Alcoa on the Joint Operating Committee shall be its City Manager; and the representative of the Board on the Joint Operating Committee shall be its Chairman. The representative of any Municipality on the Joint Operating Committee may designate another officer or employee of such Municipality to act in his or her stead at any meeting of the Joint Operating Committee, and any such designee shall have full voting privileges on the Joint Operating Committee. The representative of the Board may similarly designate any other officer of the Board to serve as his or her representative at meetings of the Joint Operating Committee. If any person designated as the representative of a party as set forth above designates a representative to act in his or her stead, the person designating such representative shall submit the designation in writing to the Chairman of the Joint Operating Committee prior to the commencement of the meeting. The representative of the Board on the Joint Operating Committee shall serve as Chairman of the Joint Operating Committee. The Joint Operating Committee is authorized to adopt bylaws or other procedures governing its meetings and operations.

(b) The Joint Operating Committee shall have overall control of the Alcoa South Property. Such overall control shall include the right to approve all sales of any property that is part of the Alcoa South Property; approve all budgets related to the operation of the Alcoa South Property; approve all capital improvements to the Alcoa South Property; and approve all design guidelines, restrictive covenants and management policies regarding the Alcoa South Property.

(c) Unless this Agreement specifically provides otherwise, any approvals required of the Joint Operating Committee shall be given by unanimous vote of the Joint Operating Committee.

4. Obligations of Board. In addition to any other obligations of the Board specified herein, the Board shall have the following additional obligations:

(a) The Board shall provide day-to-day management of the Alcoa South Property, including overall coordination of the development, marketing and promotion of the Alcoa South Property, management of the Alcoa South Property properties and maintenance of the Alcoa South Property.

(b) The Board shall provide all budgeting, accounting and bookkeeping that the Joint Operating Committee shall require in connection with the operation of the Alcoa South Property and shall provide such periodic financial reports with respect to the financial status of the Alcoa South Property as the Joint Operating Committee shall request. The Board shall prepare and submit to the Joint Operating Committee by April 1 of each year an annual budget for the operation of the Alcoa South Property for the period from July 1 through June 30, which period shall be the fiscal year for the Joint Operating Committee. The Board shall include in each annual budget, beginning with the fiscal year commencing on [July 1, 2027], a fee (the "Essential Services Fee") payable to Alcoa to reimburse Alcoa for the estimated cost of providing essential public services, including, but not limited to, police and fire protection waste collection, and street maintenance, to the Alcoa South Property, taking into account any reduction in cost in providing essential public service due to the provision of such services by other Municipalities. The proposed amount of the Essential Services Fee for each fiscal year shall be provided by Alcoa no later than January 15th of each year for inclusion in the budget for the following fiscal year starting with the fiscal year commencing on [July 1, 2027] and shall be subject to approval by the Joint Operating Committee in connection with the approval of the budget as provided above. Alcoa shall provide to the Joint Operating Committee such information relating to the method of calculating the Essential Services Fee for any year as the Joint Operating Committee may reasonably request. At the request of any Municipality, including Alcoa, the Joint Operating Committee, on behalf of the Board, shall retain an accounting firm from time to time, as needed, to confirm that the Essential Services Fee is sufficient to reimburse the cost of providing essential public services, and if the accounting firm recommends an adjustment in the Essential Services Fee, the Joint Operating Committee will consider such recommendation and will not unreasonably withhold its approval of an adjustment of the Essential Services Fee consistent with the recommendation. Alcoa shall not be entitled the payment of the Essential Services Fee if Alcoa is delinquent in the payment of any tax revenues as required by Section 6(c) or Section 6(d) hereof.

(c) The Board shall provide for the payment of all accounts payable relating to the Alcoa South Property and all debt service payments relating to the Alcoa South Property subject to the availability of funds for such purposes.

(d) The Board shall manage and implement all contracts entered into by the Board or the Joint Operating Committee relating to the Alcoa South Property with respect to the sale and development of property therein.

(e) The Board shall apply for such grants relating to the Alcoa South Property as the Joint Operating Committee shall request and shall administer such grants in cooperation with the Municipalities.

(f) The Board shall maintain the Alcoa South Property owned by the Board by mowing such property and keeping such property free from debris. Alcoa shall be responsible for the maintenance of all public facilities, including roads, parks, and utilities within the Alcoa South Property, with such maintenance cost included in the Essential Services Fee.

(g) The obligations of the Board in this Agreement are subject to the Board receiving sufficient funding to undertake such obligations as provided in this Agreement.

5. Obligations of Municipalities. In addition to any other obligations specifically provided for herein, the Municipalities shall cooperate with the Board in connection with the acquisition, development and operation of the Alcoa South Property. In connection with the foregoing, the Municipalities will provide such permits, approvals, consents and authorizations as are necessary for the acquisition, development and operation of the Alcoa South Property in the manner approved by the Joint

Operating Committee consistent with the normal practices of the Municipalities for other similar developments.

6. Funding of Operation of Alcoa South Property.

(a) If the Board acquires the Alcoa South Property, the Board shall establish a separate escrow account to be known as the Alcoa South Property Operating Account (the "Operating Account"). The Municipalities shall deposit funds into the Operating Account as provided for herein, and the Board shall use the funds deposited in the Operating Account to pay costs incurred by the Board in connection with the operation and maintenance of the Alcoa South Property. The operation and maintenance of the Alcoa South Property shall include, but is not limited to, the operation and maintenance of streets, rights of way, common areas, drainage areas, signage, street lighting and shall also include mowing and all other customary maintenance.

(b) The Board shall deposit in the Operating Account:

(i) all amounts that the Board receives from the sale of land that is all or part of the Alcoa South Property;

(ii) all amounts that the Municipalities are required to pay to the Board as administrative fees, pursuant to subsection (e) of this section;

(iii) all amounts that the Municipalities contribute as property taxes from the Alcoa South Property pursuant to subsection (c) of this section and all payments in lieu of taxes that any Municipality or the Board receives with respect to property that is part of the Alcoa South Property;

(iv) all amounts that the Municipalities contribute as local option sales taxes from the Alcoa South Property pursuant to subsection (d) of this section; and

(v) and any other amounts received by the Board in connection with the operation and maintenance of the Alcoa South Property, except amounts paid by the Municipalities to the Board to pay Development Costs.

(c) Pursuant to Section 6-54-118 of the T.C.A., each Municipality agrees to contribute and pay the Board for deposit in the Operating Account, an amount equal to the property taxes that such Municipality receives with respect to property, including personal property, located within the Alcoa South Property during the term of this Agreement.

(d) As an interlocal agreement pursuant to Title 12, Chapter 9 of the T.C.A., the Municipalities agree to contribute and pay the Board for deposit in the Operating Account, an amount equal to the local option sales taxes imposed pursuant to Title 67, Chapter 6, Part 7 of the Tennessee Code Annotated and collected by any Municipality from a situs within the Alcoa South Property other than local option sales taxes reserved for school purposes pursuant to Section 67-6-712 of the T.C.A. or any successor statute.

(e) The Municipalities furthermore agree to appropriate and contribute to the Board as administrative fees in proportion to their Percentage Interests an amount sufficient to pay the ongoing costs of the operation and maintenance of the Alcoa South Property in the amounts provided in the annual budget provided by the Board as required under Section 4(b). The amount to be appropriated pursuant to this subsection shall be paid to the Board on a monthly basis in such manner as is established by the Joint Operating Committee.

(f) In the event the amount on deposit in the Operating Account at any time is insufficient to pay the costs of operating and maintaining the Alcoa South Property as provided herein, the Board shall notify the Municipalities. The Municipalities thereupon shall within thirty (30) business days appropriate sufficient funds to the Board to pay all amounts then due and payable by the Board. Notwithstanding the foregoing, the Municipalities shall not be required to pay the cost of any expense that exceeds the budget approved by the Joint Operating Committee unless such expense was approved by the Joint Operating Committee.

(g) At any time that the Joint Operating Committee determines that there are more funds held in the Operating Account than are needed for the purposes for which such account was established, the Joint Operating Committee may transfer funds held in the Operating Account to the Construction Account to be used to pay any additional Development Costs related to the Alcoa South Property.

(h) The Joint Operating Committee also at any time may distribute funds from the Operating Account to the Municipalities if the Joint Operating Committee determines that there are more funds held in the Operating Account than are needed to pay ongoing operating and maintenance costs relating to the Alcoa South Property and anticipated Development Costs relating to the Alcoa South Property. Amounts distributed pursuant to this subsection shall be distributed in proportion to the Municipalities' Percentage Interests. Prior to making any distributions pursuant to this subsection, all payments and deposits required pursuant to subsection (j) below shall have been made as required by such subsection.

(i) If any Municipality shall fail to appropriate any funds required to be appropriated by such Municipality, any other Municipality can appropriate such funds to the Board. Upon such appropriation, the Municipality that appropriates such funds shall be entitled to be reimbursed for such appropriation, plus interest thereon from the date of the appropriation at the Applicable Rate, from any amounts that would otherwise be distributed to the Municipality that failed to make the appropriation. Until the Municipality that makes the appropriation is reimbursed as provided in the preceding sentence or is otherwise reimbursed directly by the Municipality that failed to make the appropriation, the representative of the Municipality that failed to make the appropriation shall not be entitled to a vote on the Joint Operating Committee.

(j) Prior to approving the disbursement of any funds pursuant to subsection (h), the Joint Operating Committee shall direct the Board to make the deposits required by this subsection. The Joint Operating Committee shall also cause the Board to maintain a Repair and Maintenance Reserve Account for the Alcoa South Property that is segregated from all other accounts of the Board. The Joint Operating Committee shall instruct the Board to retain a civil engineering firm that is approved by the Joint Operating Committee to development a repair and maintenance expenditure plan to maintain the public improvements in the Alcoa South Property, including streets and related curb and gutter systems and sidewalks (but not utilities from which revenues are received from businesses with the Parks), in a safe and attractive condition and to estimate the amount that should be contributed each year so that adequate funds will be available in the Repair and Maintenance Account to pay the cost of such maintenance and repair costs as needed. The Joint Operating Committee shall cause the Board to maintain a ledger of the amounts that the expenditure plan recommends to be deposited in the Repair and Maintenance Account each year and shall make deposits into the Repair and Maintenance Account for the accrued balance recommended to be deposited in the Repair and Maintenance Account (and not previously deposited) prior to any distribution pursuant to subsection (h) above. The Joint Operating Committee is authorized to approve disbursements by the Board from the Repair and Maintenance Account to pay for repair and maintenance relating to the public improvements in the Alcoa South Property described above. If this Agreement is terminated or otherwise expires while funds are on deposit in the Repair and Maintenance Account, the Board shall retain such funds in the Repair and Maintenance Account and shall expend such funds for the purposes described in this subsection.

7. Additional Property Acquisitions and/or Development. The Joint Operating Committee may unanimously agree to purchase and develop additional property and to add such property to the Alcoa South Property, provided such additional property is adjacent to Alcoa South Property. Provided funds are made available to it, the Board, at the request of the Joint Operating Committee, will purchase such additional property. Upon the purchase of such additional property, such additional property will for all purposes of this Agreement be considered part of the Alcoa South Property. No Municipality may acquire additional adjoining property to the Alcoa South Property unless the other Municipalities do not desire to have such property included as a part of the Alcoa South Property pursuant to this Agreement.

8. Application of Grants. Any grants received by any party hereto that are used to pay any costs payable by the Board under this Agreement shall reduce the obligations of the Municipalities hereunder with respect to the payment of those costs.

9. Status of Municipalities' Obligations. The Municipalities' obligations to appropriate funds to the Board shall not constitute a debt of any Municipality within the meaning of any statutory or constitutional provision whatsoever. Notwithstanding the foregoing, each Municipality reasonably believes that funds will be available to make all appropriations required hereunder during the term of this Agreement, and each Municipality hereby covenants that it will do all things lawfully within its power to obtain, maintain and properly request and pursue funds to appropriate to the Board as required by this Agreement. In furtherance of the foregoing, each Municipality shall use its best efforts to have the amount that it is required to appropriate hereunder to be included in its budget for each fiscal year.

10. Term. The term of this Agreement, unless otherwise terminated by operation of law or by agreement of all the Municipalities, shall be fifty (50) years from the date hereof.

11. Disposition of Property Upon Termination. Upon termination of this Agreement for any reason, the Alcoa South Property still held by the Board shall be deeded to the Municipalities jointly, as tenants in common, pro rata, in accordance with each party's Percentage Interest.

12. Procurement by Board. The Board shall procure all goods and services required to perform its obligations hereunder, including all construction contracts to develop the Alcoa South Property, in accordance with the Board's procurement policies subject to oversight by the Joint Operating Committee.

13. Arbitration. All disputes relative to the negotiation, interpretation, enforcement or breach of the Agreement shall be resolved by binding arbitration pursuant to the applicable rules of the American Arbitration Association at the offices of the Board. A unanimous vote of the voting members of the Joint Operating Committee shall select the arbitrator; provided, however, if the voting members are unable to select the arbitrator by unanimous vote, the Board shall select the arbitrator. Each Municipality shall pay its own expenses of arbitration and one-third of the expense of the arbitration, provided, however, if any position by any Municipality or any defense or objection thereto is deemed by the arbitrator to have been unreasonable, the arbitrator shall assess all or part of the arbitration expenses (including reasonable attorneys' fees) against the party that took such position or made such defense or objection.

14. Successors and Assigns. All provisions herein shall inure to and become binding upon, the heirs, executors, administrators, successors, representatives receivers, trustees and assigns of the parties hereto.

15. Notices. Any notices required or allowed hereunder shall be in writing and shall be deemed satisfactorily given (and any time period provided for giving such notice herein shall commence) when (i) five days after being deposited in the United States Mail, certified or registered mail, postage prepaid, return receipt requested, or (ii) the business day following delivery on a business day to a nationally recognized overnight courier service, or (iii) personally delivered, in each case to the addresses of the respective parties specified below (or such other address as may be specified in a written notice forwarded to all parties hereto as herein specified):

County:	Blount County, Tennessee 341 Court Street Maryville, Tennessee 37804-5906 Attn: County Mayor
Maryville:	City of Maryville, Tennessee 404 West Broadway Maryville, Tennessee 37801 Attn: City Manager
Alcoa:	City of Alcoa, Tennessee 441 North Hall Road Alcoa, Tennessee 37701-2258 Attn: City Manager
Board:	The Industrial Development Board of Blount County and the Cities of Alcoa and Maryville, Tennessee 201 S. Washington Street Maryville, Tennessee 37804-5906 Attn: President

16. Modifications of Agreement. This Agreement is intended by the parties as a final expression of their agreement and is intended as a complete statement of the terms herein stated. This Agreement may not be modified, amended or changed in any manner, nor shall any waiver of any provision hereof be effective, except by an instrument in writing signed by the party against whom enforcement of such modification, amendment, change or waiver is sought.

17. Entire Agreement. This Agreement constitutes the entire agreement of the parties hereto and supersedes all prior agreements and understandings, both written and oral, between the parties with respect to the subject matter hereof, and may be executed simultaneously and in several counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

18. Severability. The invalidity and unenforceability of any one or more phrases, sentences, clauses or sections in this Agreement contained, shall not affect the validity or enforceability of the remainder of this Agreement or any part thereof. Notwithstanding the foregoing, if any provision regarding the appropriation of funds by or the distribution of funds to the Municipalities is found to be invalid or unenforceable for any reason, the parties will use their best efforts to negotiate an agreement that, in the opinion of counsel selected by the Joint Operating Committee, is valid and enforceable and preserves the economic terms of this Agreement.

19. Non-Assignment. This Agreement and the rights and duties hereunder shall not be assignable by either of the parties hereto and their successors.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on the day and year first above written.

BLOUNT COUNTY, TENNESSEE

By:____________________________________

Title:__________________________________

THE CITY OF MARYVILLE, TENNESSEE

By:____________________________________

Title:__________________________________

THE CITY OF ALCOA, TENNESSEE

By:____________________________________

Title:__________________________________

THE INDUSTRIAL DEVELOPMENT BOARD OF BLOUNT COUNTY AND THE CITIES OF ALCOA AND MARYVILLE, TENNESSEE

By:____________________________________

Title:__________________________________

<u>Exhibit A</u>

Depiction of Alcoa South Property

50327352.4