TOWN OF ERIE
BOARD OF TRUSTEES REGULAR MEETING [1]
Tuesday, April 14, 2015
6:30 p.m.
Board Room, Erie Town Hall, 645 Holbrook Street, Erie, CO 80516

STUDY SESSION 5:45 P.M. IN THE COMMUNITY ROOM

I. CALL MEETING TO ORDER

II. PLEDGE OF ALLEGIANCE AND ROLL CALL

III. APPROVAL OF THE AGENDA

IV. CONSENT AGENDA (The consent agenda is intended to contain items that are prepared to be decided without discussion. Any Board member may request removal of any item they do not want to consider without discussion or wish to vote no on, without jeopardizing the approval of other items on the consent agenda. Items removed will be placed under IX. General Business, a. in the order they appear on the Agenda.) (This should be done prior to the motion to approve.)

a. Approval of the March 24, 2015 Meeting Minutes

b. Ordinance 07-2015; An Ordinance of the Town of Erie Vacating a Public Access Easement Located on Tract G, Erie Highlands Filing No. 1 Final Plat; and Setting Forth Details in Relation Thereto (SECOND READING)

Roll Call Vote

c. Resolution 15-46; A Resolution Approving Erie Highlands Filing No. 1 First Amendment and Authorizing the Mayor to Sign the Development Agreement and Subdivision Plat

d. Resolution 15-48; A Resolution Awarding a 2015 Mowing Contract for Open Space and Right of Ways

e. Resolution 15-50; A Resolution Authorizing a Letter of Agreement for the Upsizing of Sidewalk in Candlelight Ridge Estates

f. Resolution 15-51; A Resolution Approving Erie Highlands Filing No. 2 and Authorizing the Mayor to Sign the Development Agreement and Subdivision Plat

g. Resolution 15-52; A Resolution Authorizing The Town Of Erie, Colorado, To Enter Into an Intergovernmental Agreement Between the Town Of Erie And the Morgan Hill Metropolitan District Ensuring Compliance With the Approved Service Plan and the Erie Municipal Code

Roll Call Vote

V. PUBLIC COMMENT (This agenda item provides the public an opportunity to discuss items other than ordinances on second reading, public hearings and consent agenda items that are not on the agenda. The Board of Trustees is not prepared to decide on matters brought up at this time, but if warranted, will place them on a future agenda.)

[1] FOR MORE INFORMATION ON THE AGENDA ITEMS LISTED OR FOR INDIVIDUALS WITH DISABILITIES NEEDING AUXILIARY AIDS OR TO REQUEST ASSISTANCE, PLEASE CONTACT THE TOWN CLERK'S OFFICE AT 645 HOLBROOK STREET, P.O. BOX 750, 303-926-2731.

VI. PROCLAMATIONS AND PRESENTATIONS (This agenda item is intended to contain Presentations to the Board that do not require any Board action. Presentations are limited to fifteen (15) minutes.

a. St. Vrain Valley School District-Don Haddad, Superintendent

b. Mountain View Fire Protection District Presentation

VII. RESOLUTIONS (This agenda item is for all matters that should be decided by resolutions.)

a. Resolution 15-53; A Resolution by the Board of Trustees of the Town of Erie, Colorado, Accepting the Vista Ridge Master Final Plat, Amendment No. 1; With a Condition

b. Resolution 15-54; A Resolution Awarding a Construction Contract for the Vista Ridge Commercial Access Improvements and State Highway 7 Sidewalk

PUBLIC HEARINGS

OPEN PUBLIC HEARING

c. Resolution 15-55; A Resolution Approving the Second Amended/Restated Service Plan for Sunset Metropolitan District

CLOSE PUBLIC HEARING

OPEN PUBLIC HEARING

d. Resolution 15-56; A Resolution Approving the Second Amended/Restated Service Plan for Rex Ranch Metropolitan District

CLOSE PUBLIC HEARING

VIII. ORDINANCES (To adopt an Ordinance of the First Reading, a Motion/Second/Approval is required to suspend Resolution 02-44 and adopt the Ordinance on the First Reading.

NONE SCHEDULED

IX. GENERAL BUSINESS (This agenda item is reserved for matters that are ready for Board action, and do not fit into other categories, i.e. resolutions, ordinances…)

a. Vista Ridge Filing 1A Sketch Plan

X. STAFF REPORTS (This agenda item is reserved for specific items from Staff requiring Board direction or just relaying important information.)

Staff Reports Included in Agenda Packet

XI. BOARD OF TRUSTEES REPORTS & APPOINTMENTS (This agenda item is for all Board of Trustees reports, Board & Commission Appointment, and items of information as well as Board discussion items, not listed on the agenda.)

a. BOT Reports

XII. EXECUTIVE SESSION

a. EXECUTIVE SESSION for a conference with the Town Attorney for the purpose of receiving legal advice on specific legal questions under C.R.S. Section 24-6-402(4)(b); specifically, to receive legal advice concerning litigation involving the Town; and, for the purpose of determining positions relative to matters that may be subject to negotiations, developing strategy for negotiations, and/or instructing negotiators, under C.R.S. Section 24-6-402(4)(e); specifically, to discuss negotiation of new Memorandums of Understanding with oil and gas companies.

XIII. ADJOURNMENT (The Board's Goal is that all meetings be adjourned by 10:30pm.) An agenda check will be conducted at or about 10:00 p.m., and no later than at the end of the first item finished after 10:00 p.m. Items not completed prior to adjournment will generally be taken up at the next regular meeting.)

TOWN OF ERIE
BOARD OF TRUSTEES REGULAR MEETING 1
Tuesday, March 24, 2015
6:30 p.m.
Board Room, Erie Town Hall, 645 Holbrook, Erie, CO 80516

I. CALL MEETING TO ORDER

Mayor Harris called the March 24, 2015 Regular Meeting of the Board of Trustees to order at 6:30 p.m.

II. PLEDGE OF ALLEGIANCE AND ROLL CALL

Roll Call:	Trustee Carroll	Present
	Trustee Schutt	Present
	Mayor Pro Tem Gruber	Present
	Trustee Moore	Absent/Excused
	Trustee Charles	Present
	Trustee Woog	Present
	Mayor Harris	Present

III. APPROVAL OF THE AGENDA

Action: Trustee Carroll moved to approve the March 24, 2015 agenda with the amendment of moving item d. from IV. Consent to item e. VII. Resolutions; the motion was seconded by Trustee Charles. The motion carried with all present voting in favor thereof.

IV. CONSENT AGENDA

a. Approval of the March 10, 2015 Meeting Minutes

b. Approval of the March 17, Special Meeting Minutes

c. Resolution 15-42; A Resolution Authorizing the Lease of DS-85 Mail Folder Inserter

d. Resolution 15-47; A Resolution Adopting the Memorandum of Understanding Between Weld County and the Town of Erie for the Collection of Motor Vehicle Sales Tax

e. Ordinance 07-2015; An Ordinance of the Town of Erie Vacating a Public Access Easement Located on Tract G, Erie Highlands Filing No. 1 Final Plat; and Setting Forth Details in Relation Thereto (FIRST READING)

Action: Trustee Charles moved to approve the March 24, 2015 Consent Agenda; the motion was seconded by Trustee Schutt. The motion carried with the following Roll Call vote:

Trustee Schutt	Yes
Trustee Woog	Yes
Trustee Carroll	Yes
Trustee Charles	Yes
Mayor Pro Tem Gruber	Yes
Mayor Harris	Yes

V. PUBLIC COMMENT

Gary Polly, 1857 Wilson Circle, Erie, Colorado spoke to the Board about future parking arrangements with the Methodist Church and the Town.
Deandre Arndt, 828 Lehigh Circe, Erie, Colorado provided the Board with information regarding a new group she formed called Erie Forward invoked by a National Energy Civic Engagement Project.

VI. PROCLAMATIONS & PRESENTATIONS

a. Arbor Day and Earth Day Proclamations

The Town of Erie plans to celebrate Arbor Day 2015 on Saturday, April 25th. The Town and the Erie Tree Board invite residents to share in the Arbor Day Celebration which will be held at Longs Peak Park from 10:00 am - 12:00 noon. Planned activities include: presentation of the Tree City USA plaque, hands-on tree plantings, and activities for children, refreshments, drawings for gift certificates and prizes, free tree seedlings, and educational information. On behalf of the Tree Board and the Parks & Recreation Department, we request that the Board proclaim April 25, 2015 as Arbor Day in the Town of Erie.

b. Earth Day

The Town of Erie plans to celebrate Earth Day for the fifth time in conjunction with the 2015 Arbor Day celebration on Saturday, April 25, 2015. Erie residents are invited to share in this celebration which will be held at Longs Peak Park in from 10:00 am - 12:00 noon. Educational information will be available from a variety of organizations. We are also offering children's crafts and Earth Day contests. The Parks & Recreation Department requests that the Board proclaim April 22, 2015 as Earth Day in the Town of Erie, with the local celebration following on April 25, 2015.

VII. RESOLUTIONS

a. Resolution 15-40; A Resolution of the Board Of Trustees of the Town Of Erie, Colorado Designating an Historic Landmark Pursuant to the Provisions of Title 3, "Boards and Commissions," Chapter 3, "Historic Preservation Advisory Board," Section 3-3-8 B. of the Town of Erie Municipal Code; Specifically Designating the Lincoln School, 645 Holbrook Street, Erie, Colorado, as a Town Historic Landmark Of Special Historical, Architectural, Cultural, Interest and Value of a Historic Nature; and, Setting Forth Details in Relation Thereto.

The Erie Municipal Code, Title 3, "Boards and Commissions, "Chapter 3 "Historic Preservation Advisory Board," Section 3-3-8B provides for the nomination and designation of structures and or sites of special historical or architectural value by the Board of Trustees. The Erie Historical Advisory Board has reviewed the application and is recommending approval subject to the Board of Trustee review and approval of the following site: 1. 645 Holbrook Street, Old Town Hall, application submitted by the EHAB on behalf of the Town In addition the HPB is requesting $1,500.00 to cover the cost of a plaque for the building which shows that this building is listed on the National Register of Historic Places, the cost maybe less but not to exceed $1,500.00.

RESOLUTIONS (continued)

Action: Trustee Schutt moved to approve Resolution 14-40; the motion was seconded by Trustee Charles. The motion carried with the following roll call vote:

Trustee Schutt	Yes
Trustee Woog	Yes
Trustee Charles	Yes
Mayor Pro Tem Gruber	Yes
Trustee Carroll	Yes
Mayor Harris	Yes

Action: General Board consensus was to approve the expenditure of no more than $1500.00 for a plaque for the Town Hall/Lincoln School noting the National Historic significance.

b. Resolution 15-41; A Resolution of the Town of Erie Authorizing the Town to Apply for a Grant From the Colorado State Historical Fund for the Cultural Survey; of Various Historical and Architectural Buildings and or Structures in Erie.

The Town of Erie Historic Preservation Board would like to have the Board of Trustees approval to apply to the Colorado Historical Fund for a grant to survey thirteen potentially historically significant buildings and structures including the Mount Pleasant Cemetery, which the Town has owned and operated since 1881. The total cost for the survey is $8,340.00; the matching funds required from the Town would be 25% or $2,085.00. This would be a new appropriation to the Budget.

Action: Mayor Pro Tem Gruber moved to approve Resolution 15-41; the motion was seconded by Trustee Schutt. The motion carried with the following roll call vote:

Trustee Carroll	Yes
Mayor Pro Tem Gruber	Yes
Trustee Charles	Yes
Trustee Woog	Yes
Trustee Schutt	Yes
Mayor Harris	Yes

c. Resolution 15-44; A Resolution Awarding a Design Contract for Intersection Improvements for County Line Road From Bonnell to Telleen Project

In an effort to prioritize the use of Transportation Impact Funds, Public Works Staff met with the Town's Economic Development Coordinator to determine which transportation improvement projects would best benefit economic development and improve safety and operations in Erie. One of the top priorities identified was County Line Road from Bonnell Avenue to Telleen Avenue. The 2015 Capital Budget includes funds to design improvements to County Line Road from Bonnell Ave. to Telleen Ave. The design will be similar to Erie Parkway which includes; Two through lanes each direction; An on street bike lane each direction; A center median with left turning movements at intersections; An 8-foot walk completed on each side; Signing, lighting and striping; Drainage improvements; and a traffic signal warrant study and design for the intersection of County Line Road and Austin Avenue. The southwest corner of Erie Parkway and County Line Road has submitted a sketch plan for a commercial and multifamily development called Four Corners. As part of this design, the chosen consultant will coordinate the design of access locations onto County Line Road with this new development.

RESOLUTIONS (continued)

A Request for Proposal was posted on the Town's website on February 9, 2015 to ensure that local consultants were notified about this project. No local consultant submitted proposals; however two of the consultants have staff that live in Erie. The Town residents are employees of Loris and Associates and JVA, Incorporated. Staff reviewed 8 proposals. Three of the proposals were determined to not meet the requirements of the Request for Proposal. Staff has met with JVA, Incorporated (JVA) to ensure their project understanding meets Staff's expectations. Staff is recommending awarding JVA this project based on their qualifications, approach to the project, and design cost. JVA has experience with this type of project in Boulder, Granby, Jefferson County, Aurora and Berthoud. JVA has also completed the following design projects for Erie: Arapahoe Ridge Drainage Improvements, Erie Lake By-Pass Waterline and the civil design for Erie Community Park. Staff anticipates constructing the improvements from Bonnell Ave to Erie Parkway in 2016, and the improvements from Erie Parkway to Telleen in 2017. Once a preliminary design and construction cost estimate is complete, the need for phasing will be reevaluated.

Action: Trustee Charles moved to approve Resolution 14-44; the motion was seconded by Trustee Charles. The motion carried with the following roll call vote:

Trustee Schutt	Yes
Trustee Woog	Yes
Trustee Charles	Yes
Mayor Pro Tem Gruber	Yes
Trustee Carroll	Yes
Mayor Harris	Yes

d. Resolution 15-45; A Resolution for Payment Pursuant to Settlement Agreement for the Windy Gap Firming Project

The Northern Colorado Water Conservancy District ("NCWCD"), the Municipal Sub-district, which operates the Windy Gap Project and all of the participants in the Windy Gap Firming Project ("WGFP") approved a Settlement Agreement with downstream ranchers on May 21, 2013. The agreement was entered into to avoid a costly delay to the WGFP that could have resulted from a complaint to the Grand County Board of Commissioners alleging that the Municipal Sub-district was in violation of its 1041 Permit and Special Use Permit. The Settlement Agreement also protected the NCWCD, Municipal Sub-district and WGFP participants from future potential lawsuits by the ranchers under the original Windy Gap Agreement, the legislature authorizing the Colorado-Big Thompson ("CBT") Project, and the Colorado Water Conservancy Act. The settlement was discussed at length and after all factors were considered, it was agreed that a $4 million payment would be made to the downstream ranchers to avoid the costs and uncertainty of a lawsuit would have delayed the WGFP for a significant amount of time. The money will be used to replace and repair irrigation systems and for stream restoration. The settlement represented 1.5% of the total cost of the Windy Gap Firming Project. The Settlement Agreement also replaced the language in the authorizing legislation for the CBT Project, Senate Document 80, which was ambiguous as to the requirements to maintain downstream irrigation pumps and systems. The settlement benefitted NCWCD, the Municipal Sub-district and the Windy Gap Firming Project participants. Based upon respective benefits, NCWCD agreed to pay $1 million, Windy Gap participants agreed to pay $1 million and the WGFP participants agreed to pay $2 million, since it received the most benefit from the Settlement Agreement. This is the last of three payments made by the Town of Erie and the other participants. The attached invoice has two line items based upon the Town of Erie's pro-rata ownership in the Windy Gap Project and the WGFP. The total amount was also included in the Town of Erie's 2015 budget. Staff recommends the Board of Trustees authorize the payment of $88,704.62 due and owing under the Settlement Agreement.

RESOLUTIONS (continued)

Action: Trustee Charles moved to approve Resolution 15-45; the motion was seconded by Mayor Pro Tem Gruber. The motion carried with the following roll call vote:

Trustee Carroll	Yes
Mayor Pro Tem Gruber	Yes
Trustee Charles	Yes
Trustee Woog	Yes
Trustee Schutt	Yes
Mayor Harris	Yes

e. Resolution 15-43; A Resolution Authorizing The Town Of Erie, Colorado, To Enter Into an Intergovernmental Agreement Between the Town Of Erie And the Red Tail Metropolitan District Ensuring Compliance With the Approved Service Plan and the Erie Municipal Code

The Town previously approved the Service Plan (Plan) for Red Tail Ranch Metropolitan District (District) in October 2014. The District encompasses approximately 294 acres of land located north and west of the intersection of Weld County Roads 4 and 5. In accordance with the approved Plan and Title 9-4-6 of the Town of Erie Municipal Code, the Town requires the Districts to enter into an Intergovernmental Agreement (IGA) with the Town ensuring compliance with approved Plan and the Erie Municipal Code.

Action: Mayor Pro Tem Gruber moved to approve Resolution 15-43; the motion was seconded by Trustee Charles. The motion carried with a (5) five to (1) one vote in favor of with Trustee Carroll voting no.

VIII. GENERAL BUSINESS

a. Town Hall Remodel Project

During the April 1, 2014 Town of Erie Regular Municipal Election, voters approved funding for the construction of a new police station and municipal court building to replace the outdated workspace currently located in Town Hall. On November 18, 2014, The Board of Trustees approved Resolution 14-133, awarding the Consulting Contract to Oz Architecture for the Town Hall Needs Assessment and Programing Plan Stage of the Town Hall Remodel Project. The Town Hall Remodel project is a new project that will consist of multiple stages that include, evaluate the current space and current staff, evaluate parking needs, and determining how to use the vacated police station and municipal court space. The Town Hall needs assessment will provide a roadmap to use for evaluating the expansion to the current facility. The assessment will look to future needs, 10-20 years to support the services needs that will grow with the population of the Town. The Needs Assessment and Programing Plan began by gathering information from the Departments that would be housed at Town Hall: Town Administration, Marketing & Economic Development, Communication and Information Systems, Community Development, Finance, Parks & Recreation, and Public Works. Each Department Head was asked to analyze the functionality of their current work space, how they interact with other departments, are there better ways to serve our residents seeking services and project future staffing needs to serve the projected 40,000 residents. Each Department Head met individually with Oz Architecture to discuss current and future needs. Using the information gathered from the meetings as well as site investigations, Oz Architecture produced a program to address inefficacy of current work space, visitor confusion, and unusual confusing entrances and common areas. They also detailed the total sq/ft required to meet the current and future staffing, common area and parking needs.

GENERAL BUSINESS (continued)

Oz Architecture has produced two conceptual "bubble" floorplans and met again with each Department to present the two options. It was in these meeting that Option One became the preferred staff layout that met each department needs in the most efficient manner. Oz Architecture took Option One and developed the "bubble" plan into a more detailed plan. The consultants also reviewed the mechanical, electrical, plumbing, fire protection, and structural system of the existing Town Hall. They then used this information to start developing probable cost ranges for the improvements.

The cost ranges for the improvements are as follows:

Project	Estimated Cost	Cost per SF	Notes
Existing Town Hall Renovation & Addition	$13,545,000	$302 / SF	20,588 Renovated SF 24,319 New SF = 44,907 Total SF
Minor Renovation of Existing Police Space	$395,000	$99 / SF	4,000 SF

If the Needs Assessment and Programing Plan are found to be reasonable by the Board of Trustees Town staff could proceed as follows:

- Request a proposal for Oz Architecture to complete the design of the current police station and municipal court space
- Request a proposal for Oz architecture to complete the Existing Town Hall Renovation & Addition
- Prepare a Request for Qualifications seeking contractors that are interested in the project then selecting up to five to participate in the Request for Proposal for pre-construction services and cost estimating.
- Prepare a funding plan to present to the Board of Trustees
- Begin Construction

Action: Board direction was to proceed with the minor renovation of the existing police space and work with the Methodist Church to secure arrangements for additional parking space.

IX. BOARD OF TRUSTEES REPORTS

Trustee Carroll asked if the MOU Attorneys had all the information they needed to proceed. In addition Trustee Carroll asked about starting an "Adopt a Trail" program to help with trash clean up on the Town trails. Also staff was directed to provide utility bill customers with notification that they can opt out of paper bills and receive and pay bills on line.

Trustee Woog asked when our verbal agreements with EnCana will expire and had Sullivan and Green met with EnCana and was concerned about the progress of the negotiations.

Trustee Charles concurred with Trustee Woog in wanting to see more progress on the MOU negotiations with the Oil and Gas Companies. He also thanked the Historic Preservation Board for their support and contributions.

Mayor Harris noted that there are High School students who need community service hours for their participation in National Honor Society. The Mayor also directed staff to convey the Board concerns regarding the MOU's to Sullivan and Green.

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X. ADJOURNMENT

Action: Trustee Charles moved to adjourn the March 24, 2015 Regular Meeting of the Town of Erie Board of Trustees; the motion was seconded by Trustee Woog. The motion carried with all present voting in favor thereof.

Action: Mayor Harris adjourned the March 24, 2015 Regular Meeting of the Town of Erie Board of Trustees at 9:15 p.m.

Respectfully Submitted,

_____ _____

Nancy J. Parker, CMC, Town Clerk Tina Harris, Mayor

TOWN OF ERIE
BOARD OF TRUSTEE AGENDA ITEM
Board Meeting Date: April 14, 2015

SUBJECT:	**CONSENT: ORDINANCE 2ND Reading** **Ordinance No. 07-2015**: An Ordinance Of The Town Of Erie, Colorado Vacating A Public Access Easement Located On Tract G Of Erie Highlands Filing No. 1 Final Plat; And, Setting Forth Details In Relation Thereto.
PURPOSE:	To vacate the public access easement from Tract G of Erie Highlands Filing No. 1 Final Plat.
CODE REVIEW:	Municipal Code, Title 10
DEPARTMENT:	Community Development
PRESENTER:	Deborah Bachelder AICP, Senior Planner

FISCAL INFORMATION:	Cost as Recommended:	**na**
	Balance Available:	na
	Budget Line Item Number:	000 . 00 . 000 . 000000 . 000000
	New Appropriation Required:	☐ Yes ☒ No

STAFF RECOMMENDATION:	Staff has reviewed and found the application in compliance with Municipal Code 10.7.10 B.9. Approval Criteria for Vacation Applications. Staff recommends the Board of Trustees approve the vacation application by approving Ordinance No. 07-2015.
PLANNING COMMISSION RECOMMENDATION:	Not applicable

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

Applicant: Oakwood Homes, LLC
Chad Ellington
4908 Tower Road
Denver, CO 80249

Location:
Tract G of Erie Highlands Filing No. 1 Final Plat.

Requested Action:
The applicant requests vacation of a public access easement on Tract G so that they can plat the tract as a single family lot. Tract G, Erie Highlands Filing No. 1 was platted as a tract because it was thought that a coal mine shaft was located on the tract. The applicant had proposed a sitting area on the tract so a public access easement was granted. During construction of Filing No. 1, and mitigation of the mine shaft, the mine shaft was surveyed and found to actually be located in the road right-of-way adjacent to Tract G. After confirmation from the State of Colorado Geologic Survey that the site was safe for development of a single family dwelling unit, the applicant has made application to amendment the Erie Highlands Filing No. 1 Final Plat to change Tract G into a residential lot. Before the Town can consider the plat amendment, we first have to review and approve the vacation of the public access easement. The plat

amendment is on this Board of Trustee meeting agenda, so that you can make a final determination of the applications together.

STAFF ANALYSIS AND FINDINGS:

Compliance with Town Standards:
Below are the Approval Criteria from Municipal Code 10.7.10 B.9. for review of the Vacation application. Staff finds the application in compliance with each of the criteria.

a. The Vacation is generally consistent with the Town's Comprehensive Plan, as amended.

Staff Comment: *The application is consistent with the Comprehensive Plan.*

b. The right-of-way or easement will not be utilized in the short or long term or the Town receives conveyance or dedication of substituted easements or rights-of-way appropriate to satisfy the continuing municipal need;

Staff Comment: *The public access easement will not be required when the location of the easement is platted as a residential lot.*

c. The Vacation does not create an irregular right-of-way or easement configuration which could create difficulty in the provision of services or installation of public improvements;

Staff Comment: *The vacation does not create irregular right of way or easement configuration.*

d. The Vacation serves the interest of the Town by removing maintenance or liability risks;

Staff Comment: *Not applicable to the easement.*

e. The public benefits and utility of the Vacation request outweigh any adverse impacts of the Vacation; and

Staff Comment: *The vacation of the public access easement will not create any adverse impacts.*

f. The applicant will relocate, if necessary, any public facilities or utilities located within the right-of-way or easement, and grant and/or obtain an easement for relocation of said public facilities or utilities.

Staff Comment: *Not applicable to the public access easement.*

Staff Recommendation:
Staff has reviewed and found the application in compliance with Municipal Code 10.7.10 B.9. Approval Criteria for Vacation Applications. Staff recommends the Board of Trustees approve the vacation application by approving Ordinance No. 07-2015.

Staff Review:

_____ **Town Attorney**
_____ **Town Clerk**
_____ **Community Development Director**
_____ **Finance Director**
_____ **Police Chief**
_____ **Public Works Director**

Approved by:

A.J. Krieger
Town Administrator

ATTACHMENTS:
a. Ordinance No. 07-2015

ATTACHMENT A

ORDINANCE NO. 07-2015

AN ORDINANCE OF THE TOWN OF ERIE, COLORADO VACATING A PUBLIC ACCESS EASEMENT LOCATED ON TRACT G OF ERIE HIGHLANDS FILING NO. 1 FINAL PLAT; AND, SETTING FORTH DETAILS IN RELATION THERETO.

WHEREAS, J. Gaz LLC, a Colorado limited liability company; The Jack Shell Family Trust; The Sonja Shell Family Trust; J. Dearmin LLC, a Colorado limited liability company; WY&K Holdings LLC, a Colorado limited liability company; and, Oakwood Homes LLC, a Colorado limited liability company ("Owners") granted to the Town of Erie a public access easement on and across Tract G, Erie Highlands Filing No. 1 Final Plat pursuant to General Note 9 of the Erie Highlands Filing No. 1 Final Plat dated December 10, 2013 and recorded September 10, 2014 at Reception No. 4044915 in the real property records of the Clerk and Recorder of Weld County (the "Easement"); and

WHEREAS, the Owners of Tract G are platting the property as a residential lot for single family development and have requested that the Town vacate the Easement; and,

WHEREAS, the Town now desires to vacate the Easement.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO, AS FOLLOWS:

Section 1. That the Easement be and is hereby vacated.

Section 2. That the Town hereby reserves any and all rights-of-way or easements for the continued use of existing utilities, sewer, gas, water, or similar pipelines and appurtenances, for ditches or canals and appurtenances, and for electric, telephone, and similar lines and appurtenances that may exist in the vacated area.

Section 3. That the Town of Erie be and is hereby authorized and directed to execute the necessary documents to evidence the vacation of the Easement, and the appropriate Town officers are hereby authorized and directed to sign and bind the Town of Erie to said vacation documents.

Section 4. That this Ordinance vacating the Easement shall be recorded in the office of the Weld County Clerk and Recorder in which County such easement is located.

Section 5. Severance Clause. If any article, section, paragraph, sentence, clause or phrase of this Ordinance is held to be unconstitutional or invalid for any reason, such decision shall not affect the validity or constitutionality of the remaining portions of this Ordinance. The Board of Trustees hereby declares that it would have passed this Ordinance and each part or parts thereof, irrespective of the fact that any one part or parts may be declared invalid or unconstitutional.

Section 6. Repeal. All other ordinances, or parts of any ordinances or other Code provisions in conflict herewith are hereby repealed. The repeal established herein shall not be construed to revive any ordinance Code provision or part thereof that had been previously repealed by any ordinance which is repealed by this Ordinance.

Section 7. Effective Date. This Ordinance shall take effect thirty (30) days after publication following final passage..

INTRODUCED, PASSED, ADOPTED AND APPROVED, AND ORDER PUBLISHED IN FULL BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE THIS 14TH DAY OF APRIL, 2015.

PUBLISHED IN FULL ON THE _____ DAY OF _____, 2015.

TOWN OF ERIE, COLORADO, a Colorado municipal corporation

By:_____
Tina Harris, Mayor

ATTEST:

By:_____
Nancy Parker, Town Clerk

TOWN OF ERIE
BOARD OF TRUSTEE AGENDA ITEM
Board Meeting Date: April 14, 2015

SUBJECT:	**CONSENT: RESOLUTION** **CONSIDERATION OF RESOLUTION 15-46:** A Resolution By The Board Of Trustees Of The Town Of Erie, Colorado Accepting Dedications As Shown In The Erie Highlands Filing No. 1, 1st Amendment Final Plat; Authorizing The Appropriate Town Official To Sign The Erie Highlands Filing No. 1, 1st Amendment Development Agreement; Adopting Certain Findings Of Fact And Conclusions Favorable To Acceptance Of The Development Agreement; And, Setting Forth Details In Relation Thereto.
CODE REVIEW:	Erie Municipal Code, Title 10
PURPOSE:	Board of Trustees acceptance of dedications and the Erie Highlands Filing No. 1, 1st Amendment Development Agreement for the Erie Highlands Filing No. 1, 1st Amendment, Final Plat.
DEPARTMENT:	Community Development
PRESENTER:	Deborah Bachelder AICP, Senior Planner

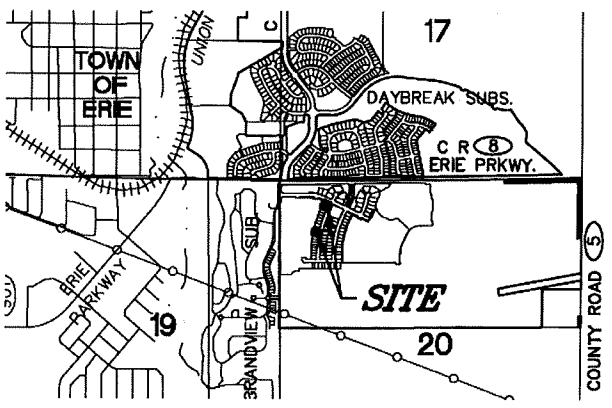
FISCAL INFORMATION:	Cost as Recommended:	na
	Balance Available:	na
	Budget Line Item Number:	000 . 00 . 000 . 000000 . 000000
	New Appropriation Required:	☐ Yes ☒ No

STAFF RECOMMENDATION:	Staff recommends the Board of Trustees authorize the Mayor to accept the dedications and authorize signature of the Development Agreement by approving Resolution 15-46.
PLANNING COMMISSION RECOMMENDATION:	n/a

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

Owner: Oakwood Homes, LLC
Chad Ellington
4908 Tower Road
Denver, CO 80249

Location: South of Erie Parkway and West of Summit Boulevard.



Summary:
The Resolution, provided for consideration by the Board of Trustees, accepts dedications on the plat and authorizes the appropriate town official to sign the plat and Erie Highlands Filing No. 1, 1st Amendment Development Agreement which outlines obligations of the Town and the Owners for Erie Highlands Filing No. 1, 1st Amendment, Final Plat.

Project Description:
The Erie Highlands Filing No. 1, 1st Amendment Final Plat creates 1 new single family lot and adjust the lot line between 2 existing lots. The new lot was previously a tract. Tract G, Erie Highlands Filing No. 1 was platted as a tract because it was thought that a coal mine shaft was located on the tract. During construction of Filing No. 1, and mitigation of the mine shaft, the mine shaft was surveyed and found to actually be located in the road right-of-way adjacent to Tract G. After confirmation from the State of Colorado Geologic Survey that the site was safe for development of a single family dwelling unit, the applicant has made application to amendment the Erie Highlands Filing No. 1 Final Plat to change Tract G into a residential lot.

Project Process:
The Community Development Director and Public Works Director have conditionally approved the Erie Highlands Filing No. 1, 1st Amendment Final Plat, contingent upon the acceptance of the dedications and development agreement by the Board of Trustees and the filing of appropriate documents with Town staff.

Public Notice:
Public Notice is not required.

Staff Recommendation:
Staff recommends the Board of Trustees authorize the Mayor to accept the dedications and authorize signature of the Development Agreement by approving Resolution 15-46.

Staff Review:

____**Town Attorney**
____**Town Clerk**
MW **Community Development Director**
____**Finance Director**
____**Police Chief**
____**Public Works Director**

Approved by:

A.J. Krieger
Town Administrator

ATTACHMENTS:

a. Resolution 15-46
b. Erie Highlands Filing No. 1, 1st Amendment Final Plat
c. Erie Highlands Filing No. 1, 1st Amendment Development Agreement

ATTACHMENT A

RESOLUTION NO. 15-46

A RESOLUTION BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO ACCEPTING DEDICATIONS AS SHOWN IN THE ERIE HIGHLANDS FILING NO. 1, 1ST AMENDMENT FINAL PLAT; AUTHORIZING THE APPROPRIATE TOWN OFFICIAL TO SIGN THE ERIE HIGHLANDS FILING NO. 1, 1ST AMENDMENT DEVELOPMENT AGREEMENT; ADOPTING CERTAIN FINDINGS OF FACT AND CONCLUSIONS FAVORABLE TO ACCEPTANCE OF THE DEDICATIONS AND DEVELOPMENT AGREEMENT; AND, SETTING FORTH DETAILS IN RELATION THERETO.

WHEREAS, the Board of Trustees of the Town of Erie, Colorado, considered the acceptance of dedications and Development Agreement on April 14, 2015, on the application of Oakwood Homes, LLC, 4908 Tower Road, Denver, Colorado, 80249, for the Erie Highlands Filing No. 1, 1st Amendment Final Plat, Town of Erie, County of Weld, State of Colorado; and,

WHEREAS, the Board of Trustees of the Town of Erie, Colorado, desires to accept the dedications from of Oakwood Homes LLC; and,

WHEREAS, the applicants have submitted a land appraisal to determine the value of the fee-in-lieu payment to satisfy the Town of Erie community park dedication requirement; and,

WHEREAS, the Board of Trustees of the Town of Erie believes it is in the best interest of the Town and its citizens to accept the Erie Highlands Filing No. 1, 1st Amendment Development Agreement and to accept financial guarantees for improvements to be constructed by the Owner.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO, AS FOLLOWS:

Section 1. The Board of Trustees of the Town of Erie hereby approves the Erie Highlands Filing No. 1, 1st Amendment Final Plat with the following conditions:

1. At Final Plat and Building Permit, the applicant shall follow recommendations made by CTL Thompson in the soils, geotechnical, and geological subsidence reports; and, the applicant shall follow recommendations made by the Colorado Geological Survey (CGS); related to the CTL Thompson reports.

2. The applicant shall follow the actions recommended in the Dearmin Property - Ecological Site Assessment report; and, listed below, that are supported by the Colorado Division of Wildlife in their referral response:

    a. If any black-tailed prairie dogs are to be moved to another location alive or humanely euthanized, a permit must be obtained from the Colorado Parks and Wildlife.

b. A burrowing owl survey will be required if prairie dogs are euthanized or colonies are disturbed by construction between March 15th and October 31st. The applicant shall use the recommended Survey Protocol and Actions in Protecting Nesting burrowing owls from Colorado Parks and Wildlife.

3. Technical corrections to Erie Highlands Filing No. 1, 1st Amendment Final Plat shall be made to the Town's satisfaction.

Section 2. The Board of Trustees of the Town of Erie hereby accepts the dedications as set forth in the Erie Highlands Filing No. 1, 1st Amendment Final Plat and authorizes the appropriate Town Official to sign the Erie Highlands Filing No. 1, 1st Amendment Final Plat.

Section 3. The Board of Trustees of the Town of Erie hereby accepts the land appraisal in accordance with the Town of Erie Municipal Code.

Section 4. The Board of Trustees of the Town of Erie hereby approves the Erie Highlands Filing No. 1, 1st Amendment Development Agreement for the Erie Highlands Filing No. 1, 1st Amendment Final Plat, and authorizes the appropriate Town Official to sign and bind the Town to the Development Agreement.

INTRODUCED, READ, SIGNED AND APPROVED this 14th day of April 2015.

TOWN OF ERIE,
a Colorado municipal corporation

By: _____
Tina Harris, Mayor

ATTEST:

By: _____
Nancy J. Parker, CMC, Town Clerk

ATTACHMENT B

ERIE HIGHLANDS FILING NO. 1 – 1ST AMENDMENT

AN AMENDMENT OF LOTS 1 AND 2, BLOCK 3 AND TRACT G, ERIE HIGHLANDS FILING NO. 1,
LOCATED IN THE NORTHWEST QUARTER OF SECTION 20, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO.
16,756 SQUARE FEET – 3 LOTS
MA-14-00040
SHEET 1 OF 2

CERTIFICATE OF DEDICATION AND OWNERSHIP:

KNOW BY ALL MEN THESE PRESENTS THAT THE UNDERSIGNED, BEING ALL THE OWNERS, MORTGAGEES, OR LIEN HOLDERS OF CERTAIN LANDS IN THE TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO, DESCRIBED AS FOLLOWS:

LOTS 1 AND 2, BLOCK 3 AND TRACT G, ERIE HIGHLANDS FILING NO. 1 AS RECORDED UNDER RECEPTION NO. 4044915 OF THE RECORDS OF THE WELD COUNTY CLERK AND RECORDER'S OFFICE, LOCATED IN THE NORTHWEST QUARTER OF SECTION 20, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO.

CONTAINING AN AREA OF 0.385 ACRE, (16,756 SQUARE FEET), MORE OR LESS.

HAVE BY THESE PRESENTS LAID OUT, PLATTED AND SUBDIVIDED THE SAME INTO LOTS AND BLOCKS, AS SHOWN HEREON UNDER THE NAME AND SUBDIVISION OF ERIE HIGHLANDS FILING NO. 1 – 1ST AMENDMENT.

OWNER: OAKWOOD HOMES LLC, A COLORADO LIMITED LIABILITY COMPANY

BY: _____

TITLE: _____

ATTEST: _____
SECRETARY / TREASURER

STATE OF COLORADO)
)SS
COUNTY OF _____)

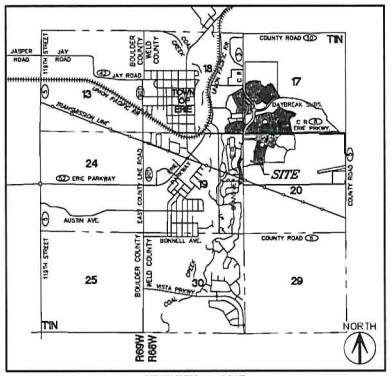
ACKNOWLEDGED BEFORE ME THIS ____ DAY OF _____, 2015,

BY _____, AS _____.

WITNESS MY HAND AND OFFICIAL SEAL:

_____
NOTARY PUBLIC

MY COMMISSION EXPIRES: _____



VICINITY MAP
SCALE: 1"=3000'

TITLE VERIFICATION CERTIFICATE:

I, _____ AN AUTHORIZED REPRESENTATIVE OF STEWART TITLE, A TITLE INSURANCE COMPANY LICENSED TO DO BUSINESS IN THE STATE OF COLORADO, HAVE MADE AN EXAMINATION OF THE TITLE OF ALL THE LANDS HEREIN SHOWN UPON THE PLAT AND THAT THE TITLE OF SUCH LANDS IS IN THE DEDICATOR(S), FREE AND CLEAR OF ALL LIENS, TAXES AND ENCUMBRANCES, EXCEPT THOSE SET FORTH IN THE STEWART TITLE GUARANTY COMPANY, TITLE COMMITMENT NO. 01330-51415-AMENDMENT NO. C2, EFFECTIVE DATE JANUARY 07, 2015 AT 8:00 A.M.

BY: _____ DATE: _____ TITLE: _____
AUTHORIZED REPRESENTATIVE

STATE OF _____)
COUNTY OF _____) SS.
CITY OF _____)

ACKNOWLEDGED BEFORE ME THIS ____ DAY OF _____, 2015

BY _____ AS _____.
WITNESS MY HAND AND OFFICIAL SEAL

NOTARY PUBLIC _____
MY COMMISSION EXPIRES _____

COMMUNITY DEVELOPMENT AND PUBLIC WORKS APPROVAL CERTIFICATE:

THIS PLAT IS HEREBY APPROVED BY THE TOWN OF ERIE COMMUNITY DEVELOPMENT DIRECTOR AND PUBLIC WORKS DIRECTOR ON THIS ____ DAY OF _____ 2015.

_____
COMMUNITY DEVELOPMENT DIRECTOR

_____
PUBLIC WORKS DIRECTOR

BOARD OF TRUSTEES APPROVAL CERTIFICATE:

THIS PLAT IS TO BE KNOWN AS THE ERIE HIGHLANDS FILING NO. 1 – 1ST AMENDMENT AND IS APPROVED AND ACCEPTED BY RESOLUTION NO._____, PASSED AND ADOPTED AT THE REGULAR MEETING OF THE BOARD OF TRUSTEES OF ERIE, COLORADO, HELD ON THE ____ DAY OF _____ A.D 2015.

MAYOR: _____

ATTEST: _____
TOWN CLERK

SURVEYORS CERTIFICATE:

I, DEREK S. BROWN, A DULY REGISTERED PROFESSIONAL LAND SURVEYOR IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THIS PLAT TRULY AND CORRECTLY REPRESENTS THE RESULTS OF A FIELD SURVEY MADE ON JANUARY 16, 2014, BY ME OR UNDER MY DIRECT SUPERVISION AND THAT ALL MONUMENTS EXIST AS SHOWN HEREON; THAT MATHEMATICAL CLOSURE ERRORS ARE LESS THAN 1:50,000 (SECOND ORDER); AND THAT SAID PLAT HAS BEEN PREPARED IN FULL COMPLIANCE WITH ALL APPLICABLE LAWS OF THE STATE OF COLORADO DEALING WITH MONUMENTS, SUBDIVISIONS OR SURVEYING OF LAND AND ALL APPLICABLE PROVISIONS OF THE TOWN OF ERIE MUNICIPAL CODE TITLE 10.
I ATTEST THE ABOVE ON THIS 3RD DAY OF APRIL, 2014.

DEREK S. BROWN, PLS # 38064
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
8000 S. LINCOLN STREET, SUITE 201, LITTLETON, CO 80122

COLORADO LICENSED DEREK S. BROWN 38064 PROFESSIONAL LAND SURVEYOR

GENERAL NOTES

1. THE BEARINGS SHOWN HEREON ARE BASED UPON THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 20, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO, BEARING NORTH 00°21'43" WEST, A DISTANCE OF 2,628.51 FEET AND MONUMENTED AS SHOWN HEREON.
2. NOTICE: ACCORDING TO COLORADO LAW YOU MUST COMMENCE ANY LEGAL ACTION BASED UPON ANY DEFECT IN THIS SURVEY WITHIN THREE YEARS AFTER YOU FIRST DISCOVERED SUCH DEFECT. IN NO EVENT MAY ANY ACTION BASED UPON ANY DEFECT IN THIS SURVEY BE COMMENCED MORE THAN TEN YEARS FROM THE DATE OF THE CERTIFICATION SHOWN HEREON.
3. STEWART TITLE GUARANTY COMPANY, TITLE COMMITMENT NO. 01330-51415-AMENDMENT NO. C2, EFFECTIVE DATE JANUARY 07, 2015 AT 8:00 A.M. WAS RELIED UPON FOR RECORD INFORMATION REGARDING RIGHTS-OF-WAY, EASEMENTS AND ENCUMBRANCES. THIS SURVEY DOES NOT REPRESENT A TITLE SEARCH BY AZTEC CONSULTANTS INC. TO DETERMINE OWNERSHIP, RIGHTS-OF-WAY, EASEMENTS OR OTHER MATTERS OF PUBLIC RECORD.
4. DISTANCES ON THIS PLAT ARE GROUND DISTANCES EXPRESSED IN U.S. SURVEY FEET AND DECIMALS THEREOF. A U.S. SURVEY FOOT IS DEFINED AS EXACTLY 1200/3937 METERS.
5. FLOODPLAIN: BASED ON A GRAPHICAL REPRESENTATION OF FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA) FLOOD INSURANCE RATE MAP (FIRM) MAP NO. 08013C0441J, PANEL 441 OF 615, DATED DECEMBER 18, 2012 AND MAP NO. 08013C0442J, PANEL 442 OF 615 (PER INDEX MAP NO. 08013CIND2B DATED DECEMBER 18, 2012 PANEL 442 WAS NOT PRINTED) THE SUBJECT PROPERTY LIES WITHIN "ZONE X", BEING DEFINED AS "OTHER AREAS ... DETERMINED TO BE OUTSIDE THE 0.2% ANNUAL CHANCE FLOODPLAIN".
6. THE PURPOSE OF THIS PLAT IS TO ADJUST THE LOT LINE BETWEEN LOTS 1 AND 2, BLOCK 3, ERIE HIGHLANDS FILING NO. 1 AND TO CONVERT TRACT G, ERIE HIGHLANDS FILING NO. 1 INTO A LOT.
7. PRIOR TO A SALES CONTRACT FOR ANY LOT, TRACT OR PARCEL WITHIN THIS SUBDIVISION IS EXECUTED, ALL BOUNDARIES OF SAID LOT, TRACT OR PARCEL MUST BE MONUMENTED IN ACCORDANCE WITH STATE STATUTE 12-25-2 AND 38-51-105 OF THE COLORADO REVISED STATUTES.
8. DUE TO THE PROXIMITY OF THE PROPERTY TO THE ERIE MUNICIPAL AIRPORT, THERE WILL BE AIRCRAFT PASSING OVER THE PROPERTY. AIRCRAFT PASSAGE MAY RESULT IN NOISE AND OTHER IMPACTS ON THE PROPERTY. AIRCRAFT MAY CROSS PROPERTY AT LOW ALTITUDE IN ACCORDANCE WITH FAA REGULATIONS. THE FREQUENCY OF AIRCRAFT PASSING OVER THE PROPERTY MAY INCREASE IN THE FUTURE. THE OWNERS, THEIR HEIRS, SUCCESSORS AND ASSIGNS SPECIFICALLY ACKNOWLEDGE THE RIGHT OF PASSAGE OVER THE PROPERTY FOR AIRCRAFT AND AGREE TO HOLD HARMLESS THE TOWN OF ERIE FOR AIRCRAFT OPERATIONS.
9. THE PROPERTY WITHIN THE PLAT OF ERIE HIGHLANDS FILING NO. 1 – FIRST AMENDMENT IS SUBJECT TO A PERMANENT AVIGATION EASEMENT AS DESCRIBED WITHIN THE AGREEMENT RECORDED UNDER RECEPTION NO. 3984166.
10. MAINTENANCE DEFINITION: MAINTENANCE IS THE PROCESS OF PRESERVING CAPITAL IMPROVEMENTS, STRUCTURES, DEVELOPMENT, OR SYSTEMS TO MEET ITS FUNCTION OR ORIGINAL INTENT OF THE FACILITY. THIS IS THE PRESERVATION, CONSERVATION, KEEPING IN GOOD CONDITIONS, OPERATING SAFELY, OPERATING EFFICIENTLY, TESTING, INSPECTION, SERVICING, REPAIRING, GRADING, CLEANING, PICKING UP TRASH AND DEBRIS, PEST CONTROL, PAINTING, MOWING, PRUNING, AND PROLONGING OF THESE FACILITIES. MAINTENANCE ALSO INCLUDES THE PROVISION OF FINANCIAL SUPPORT TO MAINTAIN THE FACILITIES. FACILITIES INCLUDE BUT ARE NOT LIMITED TO: LANDSCAPING, OPEN AREAS, GRASS, SHRUBS, TREES, PLAYGROUNDS, SITE FURNITURE AND FIXTURES, RETAINING WALLS, SIGNS, SIDEWALKS, DRAINAGE STRUCTURES SUCH AS PONDS, SWALES, DRAIN PANS, INLETS, AND OUTLET STRUCTURES.

CLERK & RECORDER CERTIFICATE

STATE OF COLORADO)
)ss.
COUNTY OF WELD)

I HEREBY CERTIFY THAT THIS PLAT WAS FILED IN MY OFFICE ON THIS ____ DAY OF _____, 2015 A.D. AND WAS RECORDED AT RECEPTION NUMBER _____.

_____ COUNTY CLERK AND RECORDER

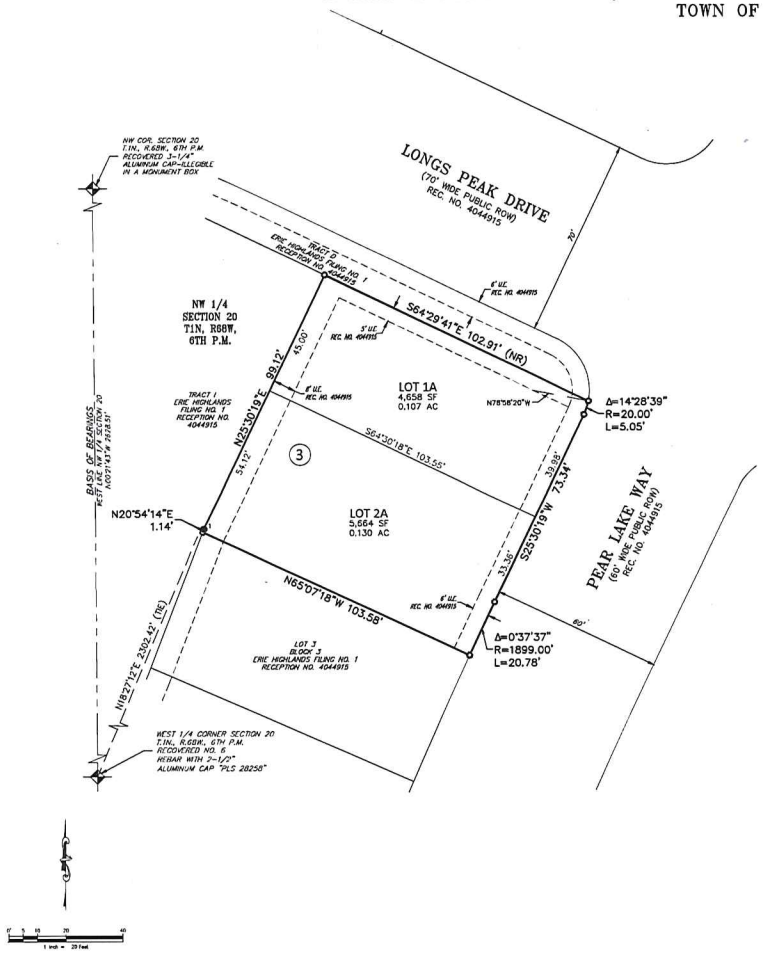
AZTEC CONSULTANTS, INC. 300 E. Mineral Ave., Suite 1 Littleton, Colorado 80122 Phone: (303) 713-1898 Fax: (303) 713-1897 www.aztecconsultants.com

AZTEC #: 19214-27 – TOWN PROJECT NO.: MA-14-00040

REVISIONS			DATE OF PREPARATION:	2015-01-16
DATE	DESCRIPTION	BY		
2015-02-20	ADDRESS TOWN COMMENTS	TP	SCALE:	NA
2015-04-03	ADDRESS TOWN COMMENTS	TP		
			SHEET 1 OF 2	

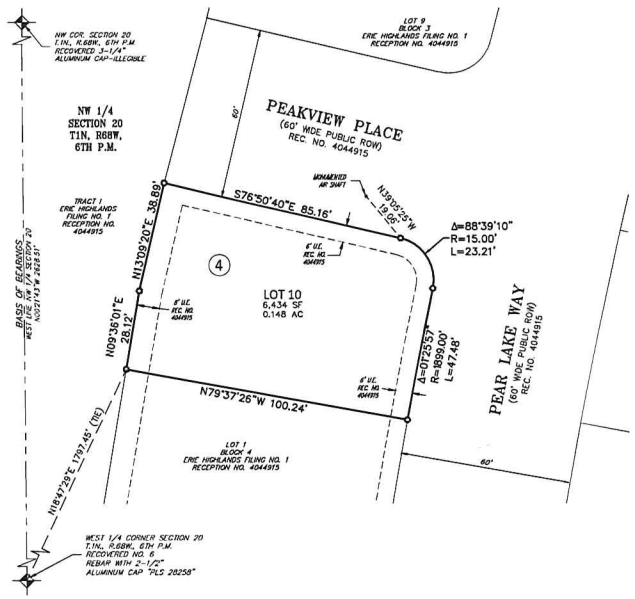
ERIE HIGHLANDS FILING NO. 1 – 1ST AMENDMENT

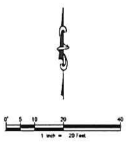
AN AMENDMENT OF LOTS 1 AND 2, BLOCK 3 AND TRACT G, ERIE HIGHLANDS FILING NO. 1,
LOCATED IN THE NORTHWEST QUARTER OF SECTION 20, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO.
16,756 SQUARE FEET – 3 LOTS
MA-14-00040
SHEET 2 OF 2



LEGEND

- RECOVERED P.L.S.S. CORNER STAMPED AS NOTED
- SET 18" NO. 5 REBAR W/ 1-1/4" ORANGE PLASTIC CAP STAMPED "AZTEC PLS 38064 UNLESS OTHERWISE NOTED.
- ROW RIGHT-OF-WAY
- U.E. UTILITY EASEMENT
- (NR) NON-RADIAL





LEGEND

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- ROW RIGHT-OF-WAY
- U.E. UTILITY EASEMENT
- (NR) NON-RADIAL

COLORADO LICENSED DAVID L. BROWN 38064 PROFESSIONAL LAND SURVEYOR

FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.

AZTEC CONSULTANTS, INC.
300 E. Mineral Ave., Suite 1
Littleton, Colorado 80122
Phone: (303) 713-1898
Fax: (303) 713-1897
www.aztecconsultants.com

AZTEC JN: 19314-37 – TOWN PROJECT NO.: MA-14-00040

REVISIONS		
DATE	DESCRIPTION	BY
2015-02-20	ADDRESS TOWN COMMENTS	TP
2015-04-03	ADDRESS TOWN COMMENTS	TP

DATE OF PREPARATION:	2015-01-16
SCALE:	1" = 20'
SHEET 2 OF 2	

ATTACHMENT C

ERIE HIGHLANDS FILING NO. 1, FIRST AMENDMENT

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT ("Agreement") is made and entered into this ____ day of _____ 2015, by and between the **TOWN OF ERIE, a Colorado municipal corporation**, PO Box 750, Erie, Colorado, 80516, hereinafter referred to as "Erie" or "Town," and **OAKWOOD HOMES LLC, a Colorado limited liability company**, 4908 Tower Road, Denver, Colorado, 80249, hereinafter referred to as "Owner;" and

WHEREAS, Owner has submitted a Final Plat for the Erie Highlands Filing No. 1, First Amendment ("Development") attached hereto as "Exhibit A" and incorporated herein by reference. Said Final Plat has been approved by Erie; and

WHEREAS, the regulations of Erie require that Owner enter into an Agreement with Erie relative to improvements related to the Development; and

WHEREAS, Erie has previously approved and the Parties have entered into that certain Master Pre-Development Agreement ("Master Agreement") approved by the Board of Trustees of Erie on November 12, 2013; that certain Vested Rights Agreement ("Vested Rights Agreement") approved by the Board of Trustees of Erie on November 12, 2013; and that certain Termination of Annexation Agreement approved by the Board of Trustees of Erie on November 12, 2013; and

WHEREAS, this standard agreement has been modified by the parties as indicated by the addition of certain special provisions, if any, in Section IX.

NOW, THEREFORE, in consideration of the foregoing, the parties hereto promise, covenant and agree as follows:

I. TOWN ADMINISTRATIVE OFFICIAL

For the purposes of this Agreement, "Town Administrative Official" shall be defined as the Town Administrator or his or her designee.

II. DEVELOPMENT OBLIGATION AND COORDINATION

Owner shall be responsible for performance of the covenants set forth herein. Unless specifically provided in this Agreement to the contrary, all submittals to Erie and acceptances required of Erie in connection with this Agreement shall be submitted to, or rendered by, the Town Administrative Official, who shall have general responsibility for coordinating development with Owner.

III. PUBLIC USE DEDICATION

Owner shall convey to Erie certain lands as described as open space and park in "Exhibit A" attached hereto and incorporated herein by reference. Conveyance of these lands shall be by Special Warranty Deed in form and substance acceptable to Erie. If not already conveyed,

conveyance shall be made within thirty (30) days of the date of the recording of this Agreement. Owner shall also furnish at the time of conveyance, at its own expense, an ALTA title policy for all interest(s) so conveyed, subject to acceptance by the Town of Erie. The property shall be free and clear of liens, taxes and encumbrances except for ad valorem real property taxes up to the date of dedication to the Town, but subject to all easements, rights-of-way, reservations, restrictions or other title burdens of record.

IV. PUBLIC AND COMMON FACILITIES IMPROVEMENTS

Owner agrees to design, construct and install according to Town accepted plans, all public improvements and common facilities specifically regulated necessary for the Development including, but not limited to, street, alley, curb, gutter, sidewalks, landscaping, irrigation, fencing, street lights, water, waste water, storm sewer and drainage improvements, trails and park improvements on and off of the Development (hereinafter, "Public Improvements" and "Common Facilities") and as described in "Exhibit B" attached hereto and made part hereof. Owner agrees to dedicate said improvements to Erie, or others for the common facilities, and give a two (2) year guarantee for all improvements constructed.

A. Construction Standards

Owner shall construct all improvements required by this Agreement, and any other improvements constructed in relation to the Development, in accordance with plans and specifications accepted in writing by Erie, and in full conformity with Erie's "Standards and Specifications for Design and Construction of Public Improvements," ordinances and regulations.

B. Engineering and Consulting Services

Owner agrees to furnish, at its expense, all necessary engineering and consulting services relating to the design and construction of the Development, including but not limited to, street, alleys, curb, gutter, sidewalks, landscaping, irrigation, fencing, street lights, signage, water, waste water, storm sewer and drainage improvements, trails and park improvements. Said engineering and consulting services shall conform to the standards and criteria for public improvements as established and accepted by Erie. These services shall be performed by or under the supervision of a Registered Professional Engineer and/or Registered Land Surveyor, or other professionals as appropriate, licensed by the State of Colorado, and in accordance with applicable Colorado law. The design services shall include inspection services deemed necessary by Erie.

C. Plan Submission and Acceptance

Owner shall furnish to the Town Administrative Official the required fees and complete plans for all Public Improvements and Common Facilities. Erie shall issue its written acceptance or rejection of said plans as expeditiously as reasonably possible. Said acceptance or rejection shall be based upon the standards and criteria for public improvements as established by Erie, and Erie shall notify Owner of all deficiencies which must be corrected prior to acceptance. All deficiencies shall be corrected and said plans shall be resubmitted to and accepted by Erie prior to construction. All acceptances required hereunder from Erie shall be made by the Town Administrative Official.

D. Public Improvement Permits ("PIP")

Before the construction or installation of any improvements, Owner shall obtain a PIP from Erie as provided in the Erie Municipal Code ("Code"). The PIP application, fees, plans, specifications and any other data filed by Owner will be reviewed by Erie. If found to be complete and in accordance with Erie's "Standards and Specifications for Design and Construction of Public Improvements" and other pertinent requirements, Erie will issue Owner the PIP. Owner shall reimburse Erie for any additional expenses incurred by Erie for the review of plans or inspection of construction work by consultants engaged by Erie for that purpose. Owner shall also apply and pay for a PIP for all common facilities.

E. Testing and Inspection

Testing and inspection of the construction and materials shall be in accordance with Erie's "Standards and Specifications for Design and Construction of Public Improvements." In addition, Owner shall employ, at its own expense, a licensed and registered testing company, to perform all testing of materials or construction that may be reasonably required by Erie. Owner shall furnish copies of test results to the Town Administrative Official on a timely basis for review and acceptance prior to commencement or continuation of that particular phase of construction. At all times during said construction, Erie shall have access to inspect the materials and workmanship of said construction and all materials and work not conforming to the accepted plans and specifications shall be repaired or removed and replaced at Owner's expense so as to conform to the accepted plans and specifications.

All work shown on the accepted public improvement plans requires inspection by the Public Works Department, Engineering Division. Except Town of Erie holidays, inspection services are provided Monday through Friday, from 7:00 a.m. to 4:00 p.m. During the hours listed above, inspections shall be scheduled a minimum of 24 hours in advance with the Engineering Division. Requests for inspection services beyond the hours listed above shall be submitted a minimum of 48 hours in advance in writing to the Director of Public Works for acceptance. Owner shall reimburse the Town for all direct costs of the after-hours inspection services. If the request is denied, the work shall not proceed before or after the hours listed above.

Common facilities shall have inspections performed by a professional consulting service acceptable to Erie. At all times Erie shall have access to inspect the materials and workmanship of the common facilities if deemed necessary by Erie. Inspection services for landscaping will also include the selection and tagging of plant materials prior to delivery to the site. Landscape and irrigation inspection services shall conform to the Erie's "Standards and Specifications for Design and Construction of Public Improvements."

F. Rights-of-way, Easements and Permits

Prior to commencement of construction of Public Improvements that require additional rights-of-way to be acquired, Owner shall acquire at its own expense and convey to Erie,

all necessary land, rights-of-way and easements required by Erie for the construction of the proposed improvements related to the Development. Owner is only obligated to acquire that portion of land, rights-of-way and easements necessary for the construction of Public Improvements, roads and utilities required by this Agreement.

All such conveyances shall be free and clear of liens, taxes and encumbrances and shall be by Special Warranty Deed or easement in a form and substance acceptable to Erie. All title documents shall be recorded by Erie at Owner's expense. Owner shall also furnish, at its own expense, an ALTA title insurance policy for all interest(s) so conveyed, subject to acceptance by Erie.

Owner shall be responsible for obtaining the following to the extent applicable:

1. All permits as required by the United States Corps of Engineers.

2. Colorado Department of Health and Environment ("CDPHE") "General Permit for Stormwater Discharges Associated with Construction Activity", required during construction.

3. Town of Erie "Grading and Stormwater Quality Permit" per Erie "Standards and Specifications for Design and Construction of Public Improvements."

4. Air Quality Permit.

G. Street Improvements

Owner shall furnish and install, at its own expense, the street improvements in conformance with the drawings, plans and specifications accepted by Erie and in accordance with the PIP.

H. Sidewalk Improvements

Owner shall furnish and install, at its own expense, all sidewalk improvements in conformance with the drawings, plans and specifications accepted by Erie. To minimize construction damage, detached sidewalk construction may be delayed until Certificates of Occupancy are issued for 80% of the properties facing a specific street on which sidewalks are to be constructed. Erie may require earlier construction if it determines that such sidewalks are needed for the safe passage of residents.

I. Street Signs, Traffic Signs, and Striping

Owner will furnish and install, at Owners expense, street name signs, striping, stop signs, speed limit and other signs on all streets, in accordance with the Manual of Uniform Traffic Control Devices, as from time to time amended, and other applicable legal requirements.

J. Street Lights

Owner shall furnish complete plans for street lighting to be reviewed and accepted by Erie. The total cost of street light installation shall be Owner's obligation. Owner shall cause, at its own expense, United Power to install all required street lighting pursuant to United Power plans and specifications as submitted to and accepted in writing by the Town Administrative Official. Said street lights shall be installed concurrently with the streets on which they are located. The type of street lights shall be accepted by Erie.

K. Water Improvements

Owner shall furnish and install all water mains, lines, and appurtenances in conformance with the drawings, plans and specifications accepted by Erie.

L. Wastewater Improvements

Owner shall furnish and install all sewer lines and appurtenances in conformance with the drawings, plans and specifications accepted by Erie.

M. Drainage Improvements

1. Drainage improvements for the Development shall be constructed by Owner in accordance with drawings, plans and specifications accepted by Erie. Unless otherwise approved by Town, over lot grading shall not be initiated by Owner until Erie approves drainage improvement plans by the issuance of the PIP. Owner shall provide temporary erosion control during and after over lot grading until the site is stabilized.

2. Drainage improvements for the Development shall be constructed by Owner in accordance with accepted construction plans.

3. Owner shall be responsible for obtaining a CDPHE "General Permit for Stormwater Discharges Associated with Construction Activity" required during construction. A copy of this permit shall be submitted to Erie.

4. Owner shall be responsible for obtaining a Town of Erie "Grading and Stormwater Quality Permit" per Erie's "Standards and Specifications for Design and Construction of Public Improvements."

N. Landscape Improvements

For public lands, Common Facilities, and rights-of-way, Owner shall furnish Erie complete final landscape and irrigation plans for each phase and obtain acceptance by Erie prior to commencement of construction. Owner shall construct landscape improvements as required in the landscape plan before the constructed improvements are accepted by Erie. Landscape plans need not be provided for private landscaping on single-family residential lots. For all development and Common Facilities other than single-family detached development, Owner shall furnish final landscape and irrigation plans to the Town Administrative Official for acceptance prior to installation of landscape improvements.

O. Utility Coordination and Installation

Owner shall be responsible for coordination of and payment for installation of on-site and off-site electric, street lights, natural gas, telephone, cable television and other such utilities. All utilities shall be placed underground as required by the Code.

V. IMPROVEMENT ACCEPTANCE

A. Construction Acceptance

No later than ten (10) days after improvements are substantially complete, Owner shall request of the Town Administrative Official an inspection by Erie. If Owner does not request this inspection within ten (10) days of completion of improvements, Erie may conduct the inspection without the approval of Owner. Owner shall provide Erie with complete "as-built" drawings in a form as defined in the Towns Standards and Specifications for Design and Construction of Public Improvements. If Owner has not completed appropriate residential phase or commercial phase improvements as provided for in this Agreement, Erie may exercise its right to secure performance as provided in Section X.C of this Agreement. If improvements completed by Owner are satisfactory, the Town Administrative Official shall grant Construction Acceptance, which shall be subject to Final Acceptance as set forth herein. If improvements are not satisfactory, the Town Administrative Official shall provide written notice to Owner of the repairs, replacements, construction or other work required to receive Construction Acceptance. Owner shall complete all needed repairs, replacements, construction or other work within thirty (30) days of said notice, weather permitting, or such reasonable period of time as mutually agreed upon by the parties if said repairs cannot be completed within thirty (30) days. After Owner completes the repairs, replacements, construction or other work required, Owner shall request of the Town Administrative Official a re-inspection of such work to determine if Construction Acceptance can be granted, and Erie shall provide written notice to Owner of the acceptability or unacceptability of such work prior to proceeding to complete any such work at Owner's expense. If Owner does not complete the repairs, replacements, or other work required within thirty (30) days of said notice, Erie may exercise its rights to secure performance as provided in Section X.C. of this Agreement. Erie reserves the right to schedule re-inspections. No "Certificate of Occupancy" will be issued by Erie prior to Construction Acceptance.

Additionally, for Common Facilities, Owner shall include the Homeowners Association, maintenance district, or final property owner in the final inspection procedures and provide Erie with written acceptance of the Common Facility for maintenance from this final owner.

B. Maintenance of Improvements

1. **Warranty**

   Owner shall provide Erie with a minimum two (2) year warranty, from the date of Construction Acceptance, on all Public Improvements and shall provide a two (2) year warranty to the final owner for the Common Facilities.

2. **Maintenance of Improvements**

For a two (2) year period from the date of Construction Acceptance of any Public Improvements related to the Development, Owner shall, at its own expense, take all actions necessary to maintain said Public Improvements and make all needed repairs or replacements which, in the reasonable opinion of Erie, shall become necessary, except that Erie shall be responsible for snow removal on public streets. If within thirty (30) days after Owner's receipt of written notice from Erie requesting such repairs or replacements, weather permitting, or such reasonable period of time as mutually agreed upon by the parties if said repairs cannot be completed within thirty (30) days, Owner has not completed such repairs, Erie may exercise its rights to secure performance as provided in Section X.C of this Agreement.

C. Final Acceptance

At least thirty (30) days before two (2) years has elapsed from the issuance of Construction Acceptance, or as soon thereafter as weather permits, Owner shall request a Final Acceptance inspection in writing. The request shall be made to the Town Administrative Official. The Town Administrative Official shall inspect the Public Improvements and shall notify Owner in writing of all deficiencies and necessary repairs. After Owner has corrected all deficiencies and made all necessary repairs identified in said written notice, the Town Administrative Official shall issue to Owner a letter of Final Acceptance, as soon as reasonably possible thereafter. If Owner does not correct all deficiencies and make repairs identified in said inspection to Erie's satisfaction within thirty (30) days after receipt of said notice, weather permitting, or such reasonable period of time as mutually agreed upon by the parties if said repairs cannot be completed within thirty (30) days, Erie may exercise its rights to secure performance as is provided in Section X.C of this Agreement. If any mechanic's liens have been filed with respect to the Public Improvements, Erie may retain all or a portion of the Improvement Guarantee up to the amount of such liens. If, after the notice and cure periods described above in this Section, Owner fails to have Public Improvements finally accepted within two (2) years of the date of the issuance of Construction Acceptance or any Public Improvements are found not to conform to this Agreement, and applicable Town "Standards and Specifications for Design and Construction of Public Improvements," then Owner shall be in default of the Agreement and Erie may exercise its rights under Section X.C of this Agreement.

D. Reimbursement to Erie

In the event it becomes necessary for Erie to complete the Public Improvements and/or Common Facility improvements due to the failure of Owner to complete said Public Improvements and/or Common Facility improvements, Erie may complete construction, repairs, replacements, or other work with funds other than the Improvement Guarantee, in which event Owner shall reimburse Erie within sixty (60) days after receipt of written demand and supporting documentation from the Town Administrative Official. If Owner

fails to so reimburse Erie, then Owner shall be in default of this Agreement and Erie may exercise its rights under Section X.C of this Agreement.

VI. IMPROVEMENT GUARANTEE

A. Public Improvement and Common Facilities Schedule

Owner has submitted the certified Public Improvement and Common Facilities Schedule shown as "Exhibit B" attached hereto and incorporated herein by reference. Said exhibit generally identifies those Public Improvements to be furnished, installed or constructed relative to the Development. Omission of any improvement from "Exhibit B" does not relieve Owner from responsibility for furnishing, installing or constructing such improvement if, and to the extent, such improvement is needed to serve the development shown on "Exhibit A-2." Owner shall list all Common Facilities separately and subtotal separately on "Exhibit B."

B. Improvement Guarantee

Owner shall submit to Town Administrative Official an Improvement Guarantee for all Public Improvements for the Final Plat, unless the obligation to construct the Public Improvements is delegated and assigned to the Erie Highlands Metropolitan District ("District") and such assignment is consented to by the Town, in which case Owner's Improvement Guarantee obligation is waived or modified to the extent Owner's Improvement Guarantee is provided to the Town by the District. Said guarantee may be in cash or a letter of credit in form and substance.

1. Said guarantee, if a letter of credit, shall not expire during the winter season (November 1 - March 1). Said Improvement Guarantee shall include, but not be limited to, street, curb, gutter, sidewalks, landscaping, fencing, street lights, water, sewer, storm sewer and drainage improvements, trails and park improvements on or off the Development.

2. The total amount of the guarantee for the Development shall be calculated as a percentage of the total estimated cost including labor and materials of all Public Improvements and Common Facilities to be constructed in the Development as described on "Exhibit B." The total minimum amounts are as follows:

    a) Prior to commencement of construction of Public Improvements and Common Facilities: 115% of the amount(s) shown on "Exhibit B." The guarantees will be provided on a phased basis as shown on "Exhibit B."

    b) Upon Construction Acceptance of the Public Improvements in each phase through Final Acceptance: 25% of the amount(s) shown on "Exhibit B." The Town will release the guarantees for the wet utilities separate from the roadway improvements on a

phased basis as shown on "Exhibit B."

c) Upon Construction Acceptance of Common Facilities: 0%.

d) After Final Acceptance of Public Facilities: 0%.

3. In addition to any other remedies it may have, Erie may, at any time prior to Final Acceptance, draw on any letter of credit or Improvement Guarantee received pursuant to this Agreement in accordance with the terms of this Agreement.

In the event that, a) Owner fails to extend or replace the letter of credit at least sixty (60) days prior to expiration of such letter of credit, b) the letter of credit is set to expire, c) Erie receives notice that the letter of credit will not be renewed, d) the entity issuing the letter of credit becomes non-qualifying, or e) the letter of credit, in the sole determination of Erie, is at risk of being lost as a guarantee, then, in any of these events, Owner shall be in default of this Agreement and Erie may immediately draw on the letter of credit for the full amount of the letter of credit. In such event as identified herein, no notice or prior notice shall be required prior to drawing on the letter of credit.

The Town may hold the funds obtained from the letter of credit until the Public Improvements and Common Facilities as set forth on "Exhibit B" are completed and accepted by the Town. In the event the Public Improvements and Common Facilities are not completed by Owner within the time period set forth in this Agreement or in the manner as required by this Agreement, the Town may, at its sole discretion, use any or all of the funds to complete some or all of the Public Improvements and Common Facilities. In any event, the Town shall have no obligation to complete any or all of the Public Improvements and Common Facilities, but any funds obtained by the Town from the Improvement Guarantee shall be used in accordance with the terms of this Agreement. Owner is further subject to the provisions of Section X.C of this Agreement, as well as the suspension of development activities by Erie including, but not limited to, the withholding of building permits and certificates of occupancy.

In the event that the cost of the Public Improvements and Common Facilities and construction is reasonably determined by Erie to be greater than the amount of the security guarantee provided by Owner to the Town, then Erie shall furnish written notice to Owner of the condition, and within thirty (30) days of receipt of such notice Owner shall provide Erie with a substituted qualifying Improvement Guarantee, or augment the deficient security as necessary to bring the security into compliance. If Owner fails to provide Erie with a substituted qualifying Improvement Guarantee, or

augment the deficient security as necessary to bring the security into compliance, then Owner is in default of this Agreement, without further notice, and is subject to the provisions of Section X.C of this Agreement, as well as the suspension of development activities by Erie including, but not limited to, the withholding of building permits and certificates of occupancy.

4. If Erie draws on the letter of credit to correct deficiencies or complete Public Improvements and Common Facilities, any portion of said guarantee not utilized in correcting the deficiencies and/or completing improvements shall be returned to Owner within thirty (30) days after Final Acceptance of said Public Improvements and Common Facilities.

C. Phasing

Owner's Phasing Plan is detailed on "Exhibit D." The completion of each phase of Development, including public, common facilities, and private improvements, shall be in accordance with said plan and completion schedules or Erie approved modifications thereof. All modifications shall be in writing and signed by the Town Administrative Official.

VII. OVERSIZING AND REIMBURSEMENT

Erie may require Owner to build utility lines and other infrastructure large enough to serve property other than Owner's (oversizing). Erie may also require Owner to construct or participate in the construction of certain off-site public improvements. Certain such improvements qualify for reimbursement pursuant to the policies of Erie.

A. Reimbursement due to Owner for Qualifying Public Improvements Constructed by Owner

Owner is entitled to reimbursement for the oversize part of utilities and other infrastructure and/or a pro-rata portion of the cost of off-site public improvements. At the time of final approval of a subdivision plat or other development plan for properties that use these utilities or public improvements, Erie will require as a condition of approval, a proportional reimbursement to Owner as described in "Exhibit C," attached hereto and incorporated herein by this reference. Nothing contained in this Agreement shall operate to create an obligation on the part of Erie to pay or reimburse any costs to Owner in the event such costs are not recovered by Erie as contemplated herein, for any reason, from the properties or property owners that use the utilities or public improvements, so long as Erie has made a good faith effort to recover such costs.

B. Reimbursement due from Owner for Qualifying Public Improvements Constructed by Others

Owner will be required to reimburse Erie or others who have constructed oversized utilities and other infrastructure that will be utilized by Owner's property. The amount of the reimbursement due, if any, is described in "Exhibit C."

VIII. MISCELLANEOUS CONSTRUCTION STANDARDS

A. Trash, Debris, Mud

Owner agrees that during construction of the Development and improvements described herein, Owner will take appropriate steps necessary to control trash, debris and wind or water erosion in the Development. If Erie determines that said trash, debris or wind or water erosion causes substantial damage or injury or creates a major nuisance, Owner agrees to abate said nuisance and/or to correct or commence to correct within 24 hours, any damage or injury, and complete within five (5) working days after notification by Erie. If Owner does not abate said nuisance, Erie may abate the nuisance and/or correct any drainage or injury without notice to Owner, at Owner's expense. Owner also agrees to take any and all reasonable steps necessary to prevent the transfer of mud or debris from the construction site onto public rights-of-way and to immediately remove such mud and debris from public rights-of-way after notification by Erie. If Owner does not abate, or if an emergency exists, Erie may abate at Owner's expense.

B. Operation of Construction Equipment

The operation of construction equipment outside an enclosed structure shall be prohibited on weekdays between the hours of 7:00 p.m. and 7:00 a.m. On weekend days and legal holidays the operation of such equipment outside an enclosed structure shall be prohibited between the hours of 4:00 p.m. and 8:00 a.m. The Town Administrative Official may alter the hours of operation for good cause.

IX. SPECIAL PROVISIONS

A. Transportation

1. Owner shall be responsible for making interim safety improvements to Erie Parkway as outlined in the Erie Highlands Construction Drawings ("Construction Drawings") and as described in "Exhibit B."

2. Owner will be responsible for the construction of the south half of the ultimate cross section of Erie Parkway. The timing for the construction of these improvements will be delayed until either they can be combined with future filings abutting Erie Parkway or when warranted by traffic volume.

3. Owner is responsible for 25% of the cost for the design and construction of the mast arm traffic signal at Erie Parkway and Bonanza Drive. Owner shall reimburse the party responsible for constructing said signal as outlined on "Exhibit C."

4. Owner is responsible for 25% of the cost for the design and construction of the mast arm traffic signal at Erie Parkway and Weld County Road 5 (WCR 5). Owner shall reimburse the party responsible for constructing said signal as outlined on "Exhibit C."

5. Owner shall install traffic barricades as required by the current Manual of Uniform Traffic Control Devices.

6. Vertical curb shall be constructed on the streets indicated on "Exhibit E," all other streets shall be constructed with roll over curb.

B. Construction Access

All construction traffic for the Development shall enter the Development from Erie Parkway unless otherwise directed by the Public Works Director. Bonanza Drive shall not be used for construction access, employee parking or storage of construction materials.

C. Park and Open Space Dedication Requirements

Owner is responsible for the dedication of park lands and opens space as outlined in the Code and further described in Sections 5 and 6 of the Master Agreement.

TYPE	TOTAL ACREAGE REQUIRED FOR ERIE HIGHLANDS (FROM PUD OVERLAY)	ACREAGE REQUIRED TO BE DEDICATED WITH ERIE HIGHLANDS FILING NO. 1, FIRST AMENDMENT	ACREAGE BEING DEDICATED WITH ERIE HIGHLANDS FILING NO. 1, FIRST AMENDMENT	FEE IN LIEU LAND OF DEDICATION PROVIDED WITH ERIE HIGHLANDS FILING NO. 1, FIRST AMENDMENT	ACREAGE PREVIOUSLY DEDICATED OR FEE IN LIEU PAID	ACREAGE REMAINING TO BE DEDICATED WITH FUTURE FILINGS
Community Park	13.87	0.01	0	0.01	1.55	12.31
Neighborhood Park	8.32	0.01	0	0	0	8.32
Pocket Park	1.39	0		0	0.97	0.42
Open Space	47.15	0.05	0	0	0	47.15

1. Owner shall pay a fee in lieu of park land dedication for 0.01 acres of Community Park. The fee in lieu payment is outlined in "Exhibit C."

2. The required open space and park land dedications shall occur as outlined in the Master Agreement.

D. Maintenance of Vacant Lots

Owner shall be responsible for maintenance, including weed control, on all lots within the Development until such time the lots are conveyed to a homeowner.

E. Fencing

Fencing within the Development shall be installed in accordance with Erie Highlands PUD Overlay and the Code. The finished side of a fence shall face the open space and/or right-of-way.

F. Sanitary Sewer

1. Coal Creek Interceptor

The Town is due cost recovery at a rate of $55.00 for each Single Family

Equivalent ("SFE"). The reimbursement is outlined in "Exhibit C."

2. NWRF Interceptor
The Town is due cost recovery at a rate of $410.00 for each SFE. The reimbursement is outlined in "Exhibit C."

G. Wildlife

Owner shall follow actions recommended in the Dearmin Property-Ecological Site Assessment Report and supported by the Colorado Division of Wildlife.

1. If any black-tailed prairie dogs are to be removed to another location alive or humanely euthanized, a permit must be obtained from Colorado Parks and Wildlife.

2. A burrowing owl survey shall be required if prairie dogs are euthanized or colonies are disturbed by construction between March 15th and October 31st. Owner shall use the recommended Survey Protocol and Actions in Protecting Nesting burrowing owls from Colorado Parks and Wildlife.

H. Disclosure Statements

1. The Oil and Gas Well Disclosure is evidenced by the recordation of the existing Surface Use Agreements and various Letter Agreements with the Oil and Gas companies. A statement indicating the existence of such documents ("Exhibit G") shall be signed by the property owner with the execution of the sales contract for the property.

2. An Airport Disclosure statement indicating the existence of an Avigation Easement ("Exhibit H") shall be signed by the property owner with the execution of the sales contract for the property.

3. An Undermining Disclosure statement indicating that undermining exists in the area ("Exhibit I") shall be signed by the property owner with the execution of the sales contract for the property.

4. A Landfill Disclosure statement indicating that Landfills exist in the area ("Exhibit J") shall be signed by the property owner with the execution of the sales contract for the property.

5. A Gun/Rifle Range Disclosure statement indicating the existence of a Gun/Rifle Range immediately adjacent to the Erie Highlands Development ("Exhibit K") shall be signed by the property owner with the execution of the sales contract for the property.

X. MISCELLANEOUS TERMS

A. Vested Rights

Erie agrees that the Final Subdivision Plat for Erie Highlands Filing No. 1, First Amendment constitutes a "site specific development plan" pursuant to C.R.S. 24-68-101 et. Seq. (the "Vested Rights Act") for that portion so platted, and in addition, that the rights which vest pursuant to the Vested Rights Act shall vest for a period of fifteen (15) years as provided in the "Vested Rights Agreement."

B. Ground Water Dedication

As provided by Erie ordinances, all tributary and not non-tributary ground water rights not already transferred to Erie shall be dedicated to Erie at the time of Final Plat recordation. Transfer of the water rights shall be by Special Warranty Deed tendered to Erie prior to signatures being affixed to this agreement.

C. Default

If Owner fails to fulfill the terms and conditions of this Agreement, Erie, in its sole discretion, may declare Owner in default and may call the security and draw on the letter of credit provided for in Section VI, and may further exercise all remedies available to Erie in law and equity. Erie may also, withhold any additional building permits, certificates of occupancy, or provision of new utilities fixtures or services until the completion of the Public Improvements and Common Facilities and/or the default has been cured by Owner. Any costs incurred by Erie, including, but not limited to, reasonable administrative costs and reasonable attorney's fees, in pursuit of any remedies due to the breach by Owner shall be paid by Owner. Erie may deduct these costs from the Improvement Guarantee. Erie shall have the right to enforce Owner's obligations hereunder by an action for any equitable remedy, including injunction or specific performance, or an action to recover damages. No remedy or election hereunder shall be deemed exclusive but shall, whenever possible, be cumulative with all other remedies at law or in equity.

If Owner fails to fulfill the terms and conditions of Section VI of this Agreement, or any other monetary, security or surety default, Erie, in its sole discretion, may declare Owner in default and may immediately call the security due and draw on the letter of credit provided for in Section VI without notice to Owner, and may further exercise all remedies available to Erie in law and equity and as provided for herein.

D. Insurance and Safety

Owner shall, through contract requirements and other normal means, guarantee and furnish to Erie proof thereof that all employees and contractors engaged in the construction of improvements are covered by adequate Workman's Compensation Insurance and Public Liability Insurance, and shall require the faithful compliance with all provisions of the Federal Occupational Safety and Health Act (OSHA).

E. Indemnification and Release of Liability

Owner agrees to indemnify and hold harmless Erie, its officers, employees, agents, or servants, and to pay any and all judgments rendered against said persons on account of

any suit, action, or claim caused by arising from, or on account of acts or omissions by Owner, its officers, employees, agents, consultants, contractors, and subcontractors, and/or suit, action, or claim resulting from mineral right disputes and/or Owner's failure to abide by the terms of this Agreement, and to pay to Erie and said persons their reasonable expenses, including but not limited to, reasonable attorney's fees and reasonable expert witness fees, incurred in defending any such suit, action or claim. Owner's obligation herein shall not apply to the extent said suit, action or claim results from any acts or omissions of officers, employees, agents, or servants of Erie or conformance with requirements imposed by Erie, said obligation of Owner shall be limited to suits, actions, or claims based upon conduct prior to Final Acceptance by Erie of the construction work. Owner acknowledges that Erie's review and acceptance of plans for development of the Development is done in furtherance of the general public's health, safety and welfare and that no immunity is waived and no specific relationship with or duty of care to, Owner or third parties is assigned by such review acceptance.

F. Recording Agreement

Erie shall record this Agreement at Owner's expense in the office of the Clerk and Recorder, County of Weld, State of Colorado, and Erie shall retain the recorded Agreement.

G. Binding Effect of Agreement

This Agreement shall be binding upon and inure to the benefit of the parties, their successors in interest, or their legal representatives, including all developers, purchasers and subsequent owners of any lots or parcels within the property, and shall constitute covenants running with the land. Owner shall not be released from its obligations hereunder until written notice to the Erie Administrative Official of the assignment of said obligations to a successor, accompanied by written acceptance of such obligations by the successor, have been received by Erie and consent to such assignment by Erie as required by Section X. H. has been granted. This Agreement shall be recorded with the County Clerk & Recorder of Weld County, Colorado, at Owner's expense. Subject to the conditions precedent herein, this Agreement may be enforced in any court of competent jurisdiction.

H. Assignment, Delegation and Notice

Owner shall provide to the Erie Administrative Official, for consent, written notice of: 1) any proposed transfer of title to all or any portion of the Development, 2) arrangements for delegation or transfer of the Improvement obligations hereunder to any successor, and 3) successor's written acceptance of such Improvement obligations. Notwithstanding the forgoing, Owner may sell developed lots or all of the multi-family tracts without Erie's consent, provided that the purchaser deposits with Erie all guaranties, security and sureties required and still outstanding under this Agreement and if a Certificate of Occupancy has been issued for the developed lot Erie acknowledges that no guaranty, security or surety shall be necessary. Until the Erie Administrative Official provides written consent to the assignment, Owner and Owner's successors and assigns shall be jointly and severally liable for the assigned Improvement obligations. Erie will not

unreasonably withhold, delay or condition its consent to assignment. Erie may withhold its consent in the event it reasonably determines that the Improvement obligations or any constituent element of this Agreement may not be fulfilled through assignment or that the benefit of Erie's bargain under this Agreement may be materially and adversely impaired by such assignment.

I. Modification and Waiver

No modification of the terms of this Agreement shall be valid unless in writing and executed with the same formality as this Agreement, and no waiver of the breach of the provisions of any sections of this Agreement shall be construed as a waiver of any subsequent breach of the same section or any other sections which are contained herein.

J. Addresses for Notice

Any notice or communication required or permitted thereunder shall be given in writing and shall be personally delivered, or sent by United States mail, postage, prepaid, registered or certified mail, return receipt requested, addressed as follows:

Erie:	Owner:
Town of Erie Town Administrator P.O. Box 750 Erie, Colorado 80516-0750	Oakwood Homes LLC Chad Ellington 4908 Tower Road Denver, CO 80249
Mark Shapiro Mark R. Shapiro, PC 1650 38th Street, Suite 103 Boulder, CO 80301-2624	Carolynne White Brownstein|Hyatt|Farber|Schreck, LLP 410 Seventeenth Street, Suite 2200 Denver, CO 80202-4432

With a copy to such other address or the attention of such other person(s) as hereafter designated in writing by the applicable parties in conformance with this procedure. Notices shall be effective upon mailing or personal delivery in compliance with this paragraph.

K. Force Majeure

Whenever Owner is required to complete construction, maintenance, repair, or replacement of improvements by an agreed upon deadline, Erie shall grant a reasonable extension of time if the performance cannot, as a practical matter, be completed in a timely manner due to Acts of God or other circumstances constituting force majeure or beyond the reasonable control of Owner.

L. Approvals

Whenever approval or acceptance of a matter is required or requested of Erie pursuant to any provisions of the Agreement, Erie shall act reasonably in responding to such matter.

M. Previous Agreements

All previous written agreements between the parties, their successors, and assigns, including, but not limited to, any Annexation, Pre-Annexation Agreement, or Development Agreement shall remain in full force and effect and shall control this Development. If any prior agreements conflict with this Agreement, then this Agreement controls.

N. Title and Authority

Owners warrant to Erie that Owner is the record owner of the property described on "Exhibit A." The undersigned further warrant having full power and authority to enter into this Agreement.

O. Severability

If any part, section, subsection, sentence, clause or phrase of this Agreement is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining sections of the Agreement. The parties hereby declare that they would have ratified this Agreement including each part, section, subsection, sentence, clause or phrase thereof, irrespective of the fact that one or more parts, sections, subsections, sentence, clauses or phrases be declared invalid.

P. Legal Fees; Venue

In the event that either party finds it necessary to retain an attorney in connection with a default by the other as to any of the provisions contained in this agreement, the defaulting party shall pay the other's reasonable attorney's fees and costs incurred in enforcing the provisions of this Agreement. For the resolution of any dispute arising hereunder, venue shall be in the Courts of the County of Weld, State of Colorado.

Q. Agreement Status After Final Acceptance

Upon Final Acceptance by Erie of all improvements and compliance by Owner with all terms and conditions of this Agreement, and provided that no litigation or claim is pending relating to this Agreement, this Agreement shall terminate and no longer be in effect.

R. Enforceability

This Agreement is made only between Owner and Erie, or their successors and assigns, and is not intended to benefit, and may not be enforced by, any third parties.

S. Cooperation

For each Section of this Agreement which requires consent of either the parties, the parties herby agree that such consent shall not be unreasonably withheld, conditioned or delayed.

[SIGNATURES ON FOLLOWING PAGES]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first set forth above.

TOWN OF ERIE:

_____
Tina Harris, Mayor

ATTEST:

_____
Nancy J. Parker, Town Clerk

OWNER:

OAKWOOD HOMES LLC,
a Colorado limited liability company

By: _____
Name: _____
Title: _____

STATE OF COLORADO)
) SS.
COUNTY OF)

Subscribed and sworn to before me this ____ day of _____, 2013, by _____ as _____ of **Oakwood Homes LLC,** a Colorado limited liability company.

Witness my hand and official seal.
My Commission expires _____.

_____
Notary Public

EXHIBITS LIST

EXHIBIT A – ERIE HIGHLANDS FILING NO. 1, FIRST AMENDMENT FINAL PLAT

EXHIBIT B – PUBLIC IMPROVEMENT SCHEDULE

EXHIBIT C – PUBLIC IMPROVEMENT REIMBURSEMENT AND FEE IN LIEU SCHEDULE

EXHIBIT D – PHASING PLAN

EXHIBIT E – VERTICAL CURB LOCATION MAP

EXHIBIT F – LANDSCAPE MAINTENANCE MAP

EXHIBIT G – OIL AND GAS WELL DISCLOSURE

EXHIBIT H – AIRPORT DISCLOSURE

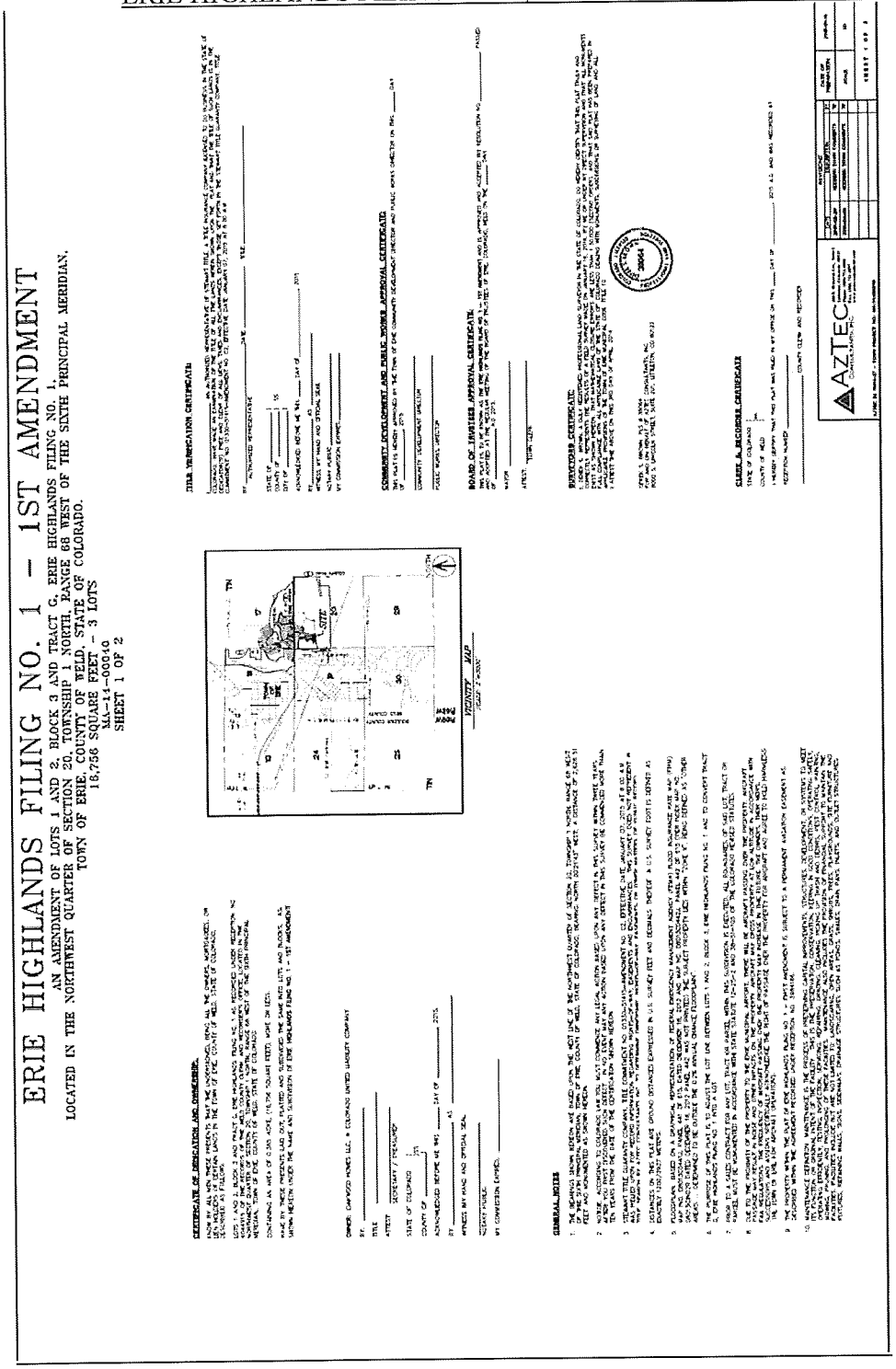
EXHIBIT I – UNDERMINING DISCLOSURE

EXHIBIT J – LANDFILL DISCLOSURE

EXHIBIT K – GUN/RIFLE RANGE DISCLOSURE

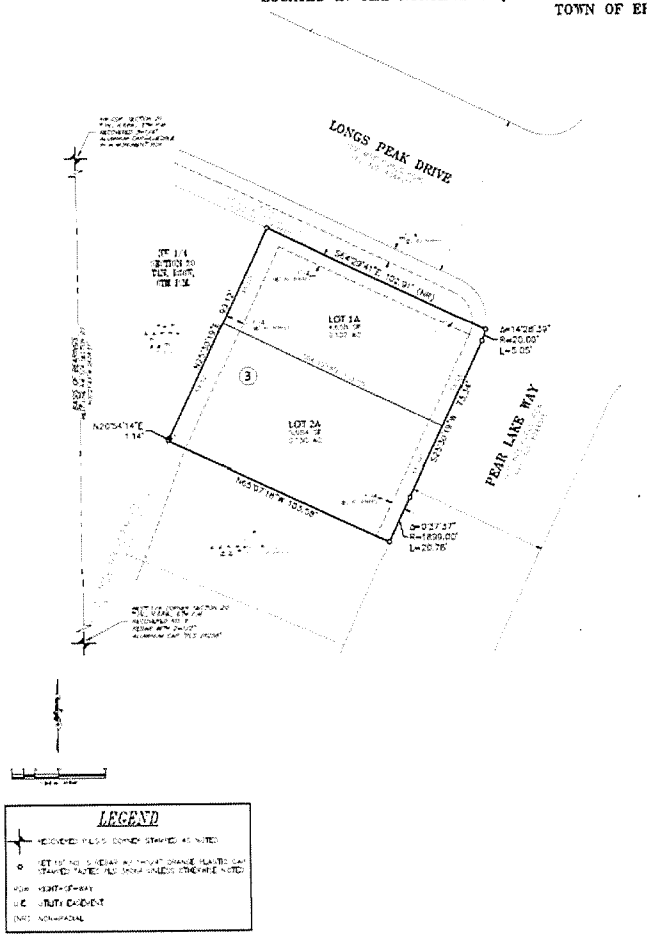
EXHIBIT A

ERIE HIGHLANDS FILING NO. 1, FIRST AMENDMENT FINAL PLAT



ERIE HIGHLANDS FILING NO. 1 – 1ST AMENDMENT

AN AMENDMENT OF LOTS 1 AND 2, BLOCK 3 AND TRACT G, ERIE HIGHLANDS FILING NO. 1,
LOCATED IN THE NORTHWEST QUARTER OF SECTION 20, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO.
16,756 SQUARE FEET – 3 LOTS
MA-14-00040
SHEET 2 OF 2



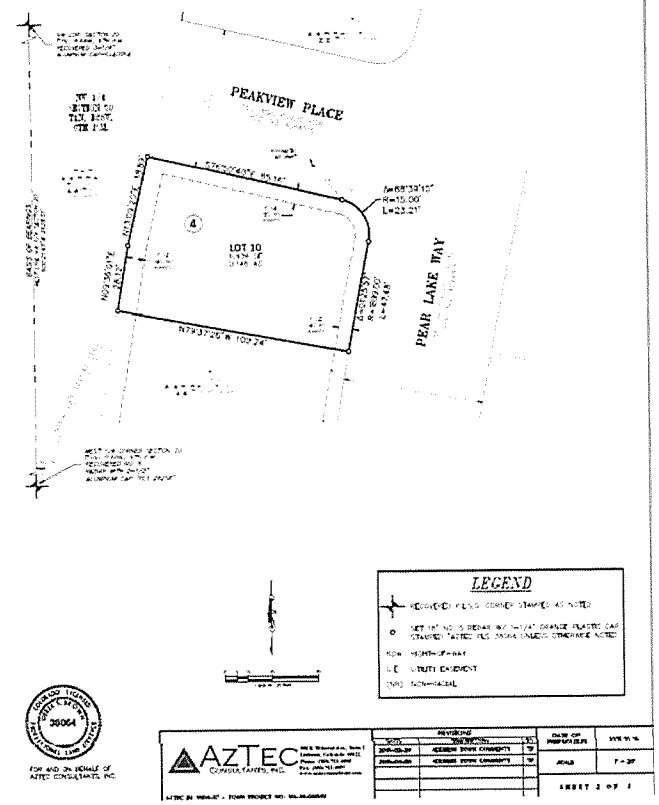


EXHIBIT B

PUBLIC IMPROVEMENT SCHEDULE

See Erie Highlands Filing No. 1 Development Agreement.

EXHIBIT C

PUBLIC IMPROVEMENT REIMBURSEMENT & FEE IN LIEU SCHEDULE

Reimbursements due Owner:

None.

Reimbursements due Erie:

1. Erie shall collect from Owner, prior to recordation of this Agreement, fifty-five & No/100 Dollars ($55.00) as reimbursement for 1 lot ($55.00 per lot) within the Erie Highlands Filing No. 1, First Amendment subdivision connecting to the Coal Creek Sanitary Sewer Interceptor line that the Town constructed.

2. Erie shall collect from Owner, prior to recordation of this Agreement, four hundred ten & No/100 Dollars ($410.00) as reimbursement for 1 lot ($410.00 per lot) within the Erie Highlands Filing No. 1, First Amendment subdivision connecting to the NWRF Interceptor line that the Town constructed.

3. In the event Erie constructs the mast arm traffic signal at Erie Parkway and Bonanza Drive, Owner shall reimburse the Town 25% of the cost of the design and construction of said signal upon Construction Acceptance of said signal.

4. In the event Erie constructs the mast arm traffic signal at Erie Parkway and WCR 5, Owner shall reimburse the Town 25% of the cost of the design and construction of said signal upon Construction Acceptance of said signal.

Reimbursements due Others:

1. In the event the Daybreak property owner or Daybreak Metropolitan District constructs the mast arm traffic signal at Erie Parkway and Bonanza Drive, Owner shall reimburse the Daybreak property owner or Daybreak Metropolitan District 25% of the cost of the design and construction of said signal upon Construction Acceptance of said signal.

2. In the event the Daybreak property owner or Daybreak Metropolitan District constructs the mast arm traffic signal at Erie Parkway and WCR 5, Owner shall reimburse the Daybreak property owner or Daybreak Metropolitan District 25% of the cost of the design and construction of said signal upon Construction Acceptance of said signal.

Fee In Lieu due Erie:

1. Erie shall collect from Owner, prior to recordation of this Agreement, Two

Hundred Sixty-Nine and 55/100 Dollars ($269.55) as fee in lieu land dedication for 0.01 acres of Community Park.

EXHIBIT D

PHASING PLAN

The Development shall be constructed in one phase.

EXHIBIT E

VERTICAL CURB LOCATION MAP

See Erie Highlands Filing No. 1 Development Agreement.

EXHIBIT F

LANDSCAPE MAINTENANCE MAP

Not applicable.

EXHIBIT G

OIL AND GAS DISCLOSURE

The undersigned, being the purchaser(s) identified in that certain _____ ("Purchase Contract") dated _____, 20____, between _____, a _____, as Seller, and the undersigned, as Purchaser, with respect to Block ____, Lot ____, Erie Highlands Filing No. 1, First Amendment, Town of Erie, County of Weld, State of Colorado (the "Lot") do hereby acknowledge and agree as follows, which acknowledgements and agreements are given in consideration of and as a condition of Seller's agreement to sell the undersigned the Lot and the home to be constructed thereon:

The undersigned hereby acknowledges the current existence of oil and gas wells and related facilities (and the possibility of additional future wells and facilities) located within the real property encompassed by the Erie Highlands plat(s) ("Plat"). The locations of the current and possible future oil and gas wells and related well facilities are identified on the Erie Highlands PUD Overlay, as amended from time to time. In addition to the foregoing, other oil and gas interests affecting the property may exist which may or may not be recorded in the real property records. The oil and gas leases and other interests generally permit certain surface activity on the premises which activity may include drill sites, gathering pipelines, production sites and facilities, processing facilities, storage facilities, and access roads, all as further described in the oil and gas leases and other documents affecting the premises.

The undersigned acknowledge that neither they nor Seller will own any interest in the oil and gas or mineral estate underlying the property comprising Erie Highlands Filing No. 1, First Amendment. There may be ongoing oil and gas operations and production within Erie Highlands Filing No. 1, First Amendment, including in the vicinity of the Lot, as well as the existence of pipeline easements and access routes across portions of Erie Highlands Filing No. 1, First Amendment. Additional oil and gas wells may be drilled, and oil and gas operations and production will likely take place within Erie Highlands Filing No. 1, First Amendment, including in the vicinity of the Lot, which oil and gas production will affect portions of the surface of the real property comprising Erie Highlands Filing No. 1, First Amendment. Heavy drilling equipment will be used in connection with oil and gas operations and drilling of wells within Erie Highlands Filing No. 1, First Amendment, and in conjunction with any production obtained from existing and future wells. Such operations may be conducted on a 24 hour/seven days a week basis. Owners of real property within Erie Highlands Filing No. 1, First Amendment will be bound by the terms and provisions of surface use agreements entered into between the surface owners or developer of the property and certain oil and gas owners and/or operators. These surface use agreements may contain waivers, including a waiver of surface damage payments, a waiver of setbacks and waivers of other requirements contained in the Rules and Regulations of the Colorado Oil and Gas Conservation Commission, as well as a waiver of the right by an owner of any portion of the surface of the real property within Erie Highlands Filing No. 1, First Amendment to object in any forum to the use by oil and gas companies of a portion of the surface of the real property within Erie Highlands Filing No. 1, First Amendment for oil and gas operations.

The undersigned acknowledges and recognizes the existence of such oil and gas leases and other interests, and the surface activity associated with exploration, drilling, operation, production, well completion, gas gathering and processing, storage, and maintenance of an oil and gas well upon such oil and gas leases, and the undersigned, to the extent it owns or becomes the owner of real property in Erie Highlands Filing No. 1, First Amendment, assume the risk of owning property near or adjacent to oil and gas operations. Such risks include, without limitation, injury or damage to person and/or property arising out of, or resulting from the exploration, drilling, operation, production, well completion, gas gathering and processing, storage, and maintenance of an oil and gas well; noise associated with oil and gas operations; explosion and fire; leakage of oil and/or gas from drilling or production facilities; vehicles servicing the oil and gas site; and lighting.

Additional information regarding oil and gas activity on or adjacent to this property, including information related to drilling permit applications that have been filed for and/or approved, may be available from the Colorado Oil and Gas Conservation Commission ("COGCC").

IN WITNESS WHEREOF, the undersigned has/have executed this Oil and Gas Well disclosure the ____day of _____, 20____.

_____
Purchaser

_____
Purchaser

STATE OF COLORADO)
) ss.
COUNTY OF)

The foregoing instrument was acknowledged before me this ____ day of _____, 20___, by _____.

Witness my hand and official seal.

My Commission expires _____.

_____
Notary Public

STATE OF COLORADO)
) ss.
COUNTY OF)

The foregoing instrument was acknowledged before me this ____ day of _____, 20___, by _____.

Witness my hand and official seal.

My Commission expires _____.

_____
Notary Public

EXHIBIT H

AIRPORT DISCLOSURE

The undersigned, being the purchasers identified in that certain _____ _____ ("Purchase Contract") dated _____, 20___, between _____, a _____, as seller, and the undersigned, as purchaser, with respect to Block ____, Lot ____, Erie Highlands Filing No. 1, First Amendment Town of Erie, County of Weld, State of Colorado (the "Lot") do hereby acknowledge and agree as follows, which acknowledgments and agreements are given in consideration of and as a condition to Seller's agreement to sell to the undersigned the Lot and the home to be constructed thereon:

Purchaser acknowledges that the Lot being purchased is located in close proximity to the Erie Municipal Tri-County Airport; the Parkland Estates private landing strip. Purchaser further acknowledges that the home is encumbered by an Avigation Easement and will be subject to over flights by aircraft to and from the Airport. Purchaser is advised to review the Avigation Easement document, a copy of which is attached hereto. Purchaser acknowledges that the Town of Erie and the Seller will have no responsibility of liability for any claims or causes of action, either in law or in equity, resulting from any noise or damage to a person or property occurring from over flights to and from the Airport or the rights and obligations described in the Avigation Easement.

IN WITNESS WHEREOF, the undersigned has/have executed this Airport Disclosure this ____ day of _____, 20___.

_____
Purchaser

_____
Purchaser

STATE OF COLORADO)
) ss.
COUNTY OF)

The foregoing instrument was acknowledged before me this ____ day of _____, 20___, by _____.

WITNESS my hand and official seal.

My commission expires:_____

_____
Notary Public

STATE OF COLORADO)
) ss.
COUNTY OF)

The foregoing instrument was acknowledged before me this ____ day of _____, 20___, by _____.

WITNESS my hand and official seal.

My commission expires:_____

_____
Notary Public

EXHIBIT I

UNDERMINING DISCLOSURE

The undersigned, being the purchaser(s) identified in that certain _____ ("Purchase Contract") dated _____, 20____, between _____, a _____, as seller, and the undersigned, as purchaser, with respect to Block ____, Lot ____, Erie Highlands Filing No. 1, First Amendment Town of Erie, County of Weld, State of Colorado (the "Lot") do hereby acknowledge and agree as follows, which acknowledgements and agreements are given in consideration of and as a condition of Seller's agreement to sell the undersigned the Lot and the home to be constructed thereon:

In accordance with requirements of the Town of Erie's approval of the subdivision plat of Erie Highlands, Seller advises the undersigned, and the undersigned hereby acknowledges that it has been advised by Seller, and understands, that the Lot being purchased is or may be located above an inactive and abandoned coal mine, including but not limited to the Boulder Valley #1 Mine ("Mine"). The Mine is one of many coal mines historically operated within Weld County. In connection with the review and approval of the final plat for Erie Highlands, the Town of Erie Community Development Department required a mine subsidence investigation summary report that was prepared by CTL Thompson, Inc., dated August 25, 2005 and updated on July 9, 2013 ("Report"). A copy of this Report have been made available for inspection at the offices of the Town of Erie Town Clerk upon written request. The undersigned further acknowledges and agrees that it has been advised by Seller to review the Report. The undersigned, for themselves, all occupants of the Lot, and their respective heirs, administrators, executors, and assigns, accepts the conditions of the Lot as it relates to the Lot's location above the Mine, and assumes the risk of owning property that is or may be located above an inactive and abandoned coal mine.

IN WITNESS WHEREOF, the undersigned has/have executed this Undermining Disclosure this ____ day of _____, 20___.

_____
Purchaser

_____
Purchaser

STATE OF COLORADO)
) ss.
COUNTY OF)

The foregoing instrument was acknowledged before me this ____ day of _____, 20___, by _____.

WITNESS my hand and official seal.

My commission expires:_____

_____
Notary Public

STATE OF COLORADO)
) ss.
COUNTY OF)

The foregoing instrument was acknowledged before me this ____ day of _____, 20___, by _____.

WITNESS my hand and official seal.

My commission expires:_____

_____
Notary Public

EXHIBIT J

LANDFILL DISCLOSURE

The undersigned, being the purchasers identified in that certain _____ _____ ("Purchase Contract") dated _____, 20___, between _____, a _____, as seller, and the undersigned, as purchaser, with respect to Block ____, Lot ____, Erie Highlands Filing No. 1, First Amendment Town of Erie, County of Weld, State of Colorado (the "Lot") do hereby acknowledge and agree as follows, which acknowledgments and agreements are given in consideration of and as a condition to Seller's agreement to sell to the undersigned the Lot and the home to be constructed thereon:

Purchaser acknowledges that the property which is being purchased is located in close proximity to the Front Range Landfill, the landfill gas to energy facility located on the Front Range Landfill, and the Denver Regional Landfill. Purchaser acknowledges that the Town of Erie and the Seller will have no responsibility of liability for any claims or causes of action, either in law or in equity, resulting from any noise or damage to person or property occurring from landfill activities.

IN WITNESS WHEREOF, the undersigned has/have executed this Landfill Disclosure this ____ day of _____, 20___.

_____
Purchaser

_____
Purchaser

STATE OF COLORADO)
) ss.
COUNTY OF)

The foregoing instrument was acknowledged before me this ____ day of _____, 20___, by _____.

WITNESS my hand and official seal.

My commission expires:_____

_____
Notary Public

STATE OF COLORADO)
) ss.
COUNTY OF)

The foregoing instrument was acknowledged before me this ____ day of _____, 20___, by _____.

WITNESS my hand and official seal.

My commission expires:_____

_____
Notary Public

EXHIBIT K

GUN/RIFLE RANGE DISCLOSURE

The undersigned, being the purchasers identified in that certain _____ _____ ("Purchase Contract") dated _____, 20___, between _____, a _____, as seller, and the undersigned, as purchaser, with respect to Block ____, Lot ____, Erie Highlands Filing No. 1, First Amendment Town of Erie, County of Weld, State of Colorado (the "Lot") do hereby acknowledge and agree as follows, which acknowledgments and agreements are given in consideration of and as a condition to Seller's agreement to sell to the undersigned the Lot and the home to be constructed thereon:

Purchaser acknowledges that the property which is being purchased is located in close proximity to the Green Mill Sportsman's Club, an outdoor gun/rifle range where guns and rifles are discharged. Purchaser acknowledges that the Town of Erie and the Seller will have no responsibility of liability for any claims or causes of action, either in law or in equity, resulting from any noise or damage to persons or property occurring from or caused by the Green Mill Sportsman's Club or the activities taking place at the Green Mill Sportsman's Club.

IN WITNESS WHEREOF, the undersigned has/have executed this Gun/Rifle Range Disclosure this ____ day of _____, 20___.

_____
Purchaser

_____
Purchaser

STATE OF COLORADO)
) ss.
COUNTY OF)

The foregoing instrument was acknowledged before me this ____ day of _____, 20___, by _____.

WITNESS my hand and official seal.

My commission expires:_____

_____
Notary Public

STATE OF COLORADO)
) ss.
COUNTY OF)

The foregoing instrument was acknowledged before me this ____ day of _____, 20___, by _____.

WITNESS my hand and official seal.

My commission expires:_____

_____
Notary Public

TOWN OF ERIE
BOARD OF TRUSTEE AGENDA ITEM
Board Meeting Date: April 14, 2015

SUBJECT:	**CONSENT AGENDA** Consideration of Resolution 15-48: A Resolution Authorizing Award Of Contract To ValleyCrest Landscape Maintenance for the 2015 Open Space and Right of Way Mowing Services In the Amount of $20,135.00; and, Setting Forth Details In Relation Thereto	
DEPARTMENT:	Parks and Recreation	
PRESENTER:	Farrell Buller, Parks & Recreation Director	
FISCAL INFORMATION:	Cost as Recommended:	**$ 20,135.00**
	Balance Available:	**$ 28,000.00**
	Budget Line Item Number	100 . 50 . 810 . 521300 . 000000
	New Appropriation Required:	☐ Yes ☒ No
STAFF RECOMMENDATION:	**Approving Resolution 15-48 awarding said contract, authorizing the Town Administrator to execute said contract, and authorizing Staff to expend contracted funds.**	

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

The 2015 operating budget includes funds for contracted mowing services in the Town of Erie. These services include:

- Open Space Mowing
  - Erie Lake (3156 HWY 287)
  - Thomas Reservoir (3001 119th St)
  - Prince Reservoir (Arapahoe Road/HWY 287)
  - Senior Housing – Undeveloped Parcel (800 High Street)
  - Erie Community Park - East - Undeveloped Parcel (Powers Street/Erie Parkway
  - Northridge Detention (WCR 10 ½)
  - Coal Creek Levee (Cheesman Street/Kattell Street)
- Cemetery
- Public Works Facilities
  - North Water Reclamation Plant (501 HWY 52)
  - South Water Reclamation Plant** (1000 Briggs Street)
  - Water Treatment Plant (2901 119th Street)
  - Jay Road Pump Station** (97420 Jay Road)

Formal bids were solicited for the services required. Three bids were received. The bid results are as follows:

Bidder:	**Bid Amount:**
L & M Enterprises, Inc.	$30,384.41
LHR Tractor Service	$63,400.00
ValleyCrest Landscape Maintenance	$20,135.00

Staff recommends awarding the 2015 Open Space and Right of Way Mowing contract to ValleyCrest Landscape Maintenance as the low bidder. References have been checked; staff is satisfied that this contractor can complete the scope of work required, on time and in full.

Project Schedule

Notice of Award	April 15, 2015
Notice to Proceed	April 16, 2015
Estimated Project Completion	December 31, 2015

Staff Review:

_____ **Town Attorney**
_____ **Town Clerk**
_____ **Community Development Director**
_____ **Finance Director**
_____ **Police Chief**
_____ **Parks & Recreation Director**
_____ **Public Works Director**

Approved By:

A.J. Krieger
Town Administrator

ATTACHMENTS:

a. ValleyCrest Landscape Maintenance Bid
b. Maps of Mowing Area
c. Resolutions 15-48

RESOLUTION NO. 14-48

A RESOLUTION AUTHORIZING AWARD OF SERVICES CONTRACT TO VALLEYCREST LANDSCAPE MAINTENANCE FOR THE 2015 OPEN SPACE AND RIGHT OF WAY MOWING SERVICES IN THE AMOUNT OF $20,135.00; AND SETTING FORTH DETAILS IN RELATION THERETO:

WHEREAS, the Town of Erie, Colorado wishes to award a contract to ValleyCrest Landscape Maintenance for the 2015 Open Space and Right of Way Mowing Services in the amount of $20,135.00;

WHEREAS, the Board of Trustees of the Town of Erie believes it is in the best interest of the Town to enter into such a contract.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO, AS FOLLOWS:

Section 1. That the contract between the Town of Erie and ValleyCrest Landscape Maintenance is found to be a reasonable and acceptable contract for the landscaping maintenance for the 2015 Open Space and Right of Way Mowing Services.

Section 2. That the Town of Erie be and is hereby authorized and directed to enter into the contract with ValleyCrest Landscape Maintenance and the appropriate Town Officers are hereby authorized and directed to sign and bind the Town of Erie to said contract in the amount of $20,135.00.

Section 3. That entering into the contract is found to be in the best interest of the Town of Erie, and necessary for the preservation of the public health and safety.

ADOPTED AND APPROVED THIS 14TH DAY OF APRIL, 2015, BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO.

TOWN OF ERIE,
a Colorado municipal corporation

By: _____
Tina Harris, Mayor

ATTEST:

By: _____
Nancy J. Parker, CMC,Town Clerk

EXHIBIT "B"

UNIT-PRICE BID FORM (REVISED PER ADDENDUM #2)

2015 Open Space & Right of Way Mowing Services

	Service Description	Estimated Quantity	Unit Measure	Unit Price	Frequency	Extended Cost
A	Open Space - Public Works Facilities	26	Acres	1,071.00	3x	3,213.00
B	Open Space – Cemetery	13.5	Acres	1,143.00	3x	3,429.00
C	Open Space – Properties (sites 6-9)	50.75	Acres	1,123.00	3x	3,369.00
D	Open Space – Properties (sites 10-11)	6.0	Acres	222.00	2x	444.00
E	Open Space – Properties (site 12)	18.75	Acres	500.00	1x	500.00
F	Right of Way	68.23	Miles	3,060.00	3x	9,180.00

TOTAL EXTENDED COST (A+B+C+D+E+F): $ 20,135.00

Note: Bid invitation is inclusive of all service areas; please provide unit pricing for all locations above.

Please state your terms of payment and any discounts you might offer:

NET 30 (BUT OPEN TO DISCUSSION TO AGREE TERMS)

NO DISCOUNTS

Please state warranty policy:

NOT APPLICABLE

Please note any exceptions you take to this bid, *e.g.*, minimum quantity requirements:

PRICING FOR SERVICE AREAS (A+B+C+D+E+F) IS BASED ON SECURING ALL AREAS ONLY.

BIDDER'S INFORMATION:

Company Name: VALLEYCREST LANDSCAPE MAINTENANCE, INC.

Mailing Address: 7905 W. 120TH AVENUE, BROOMFIELD, CO 80020

Email Address: wpereira@valleycrest.com

Telephone Number: 303 410 1693 Fax Number: 303 410 1695

The bidder hereby acknowledges receipt of Exhibits _____ and Addendum(s) 1+2
(Insert number of each addendum received.)

Name and Title of Authorized Company Representative:

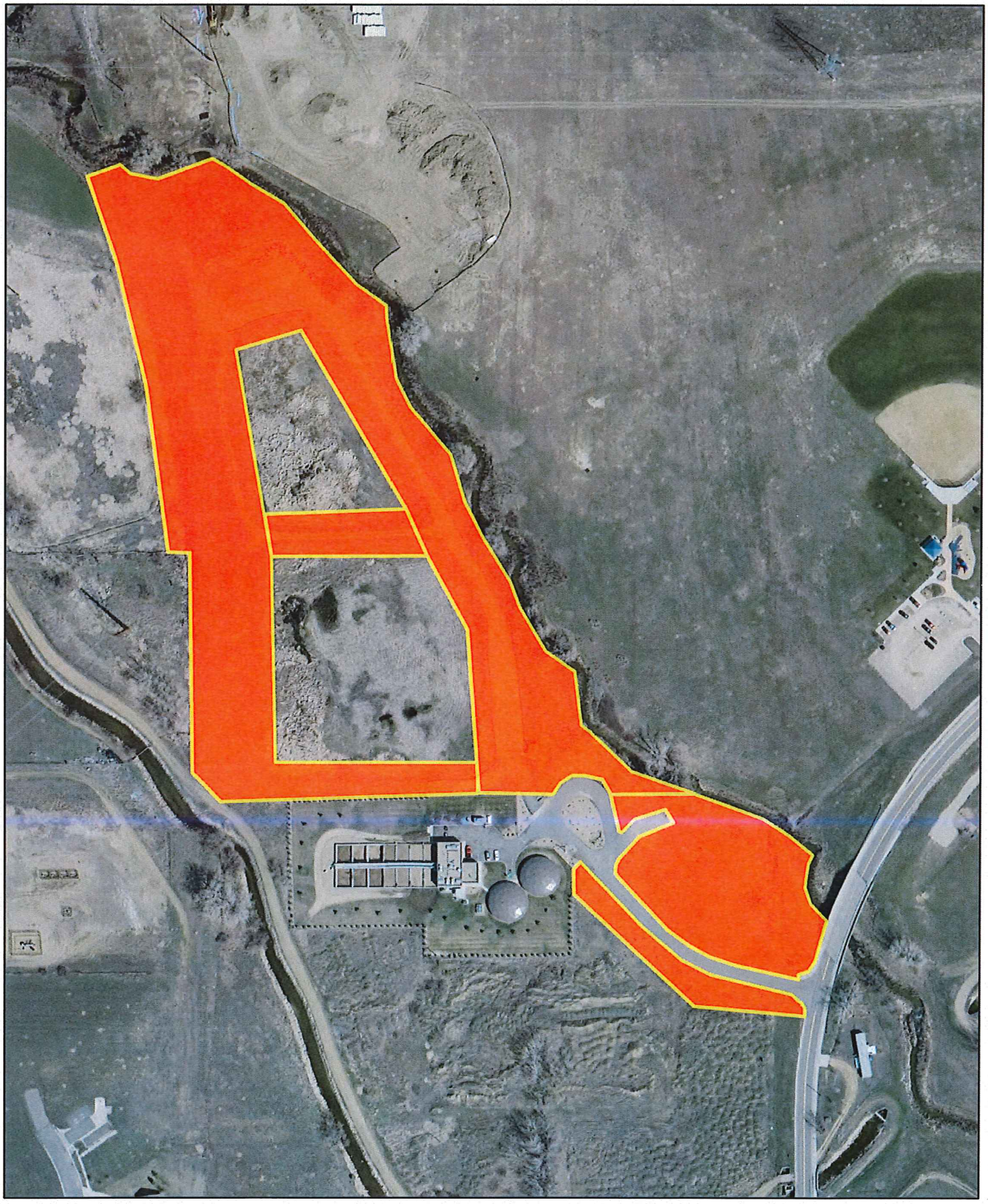
WILL PEREIRA — BRANCH MANAGER

Name (Please print) Title

Signature Dated this 30 day of MARCH, 2015.

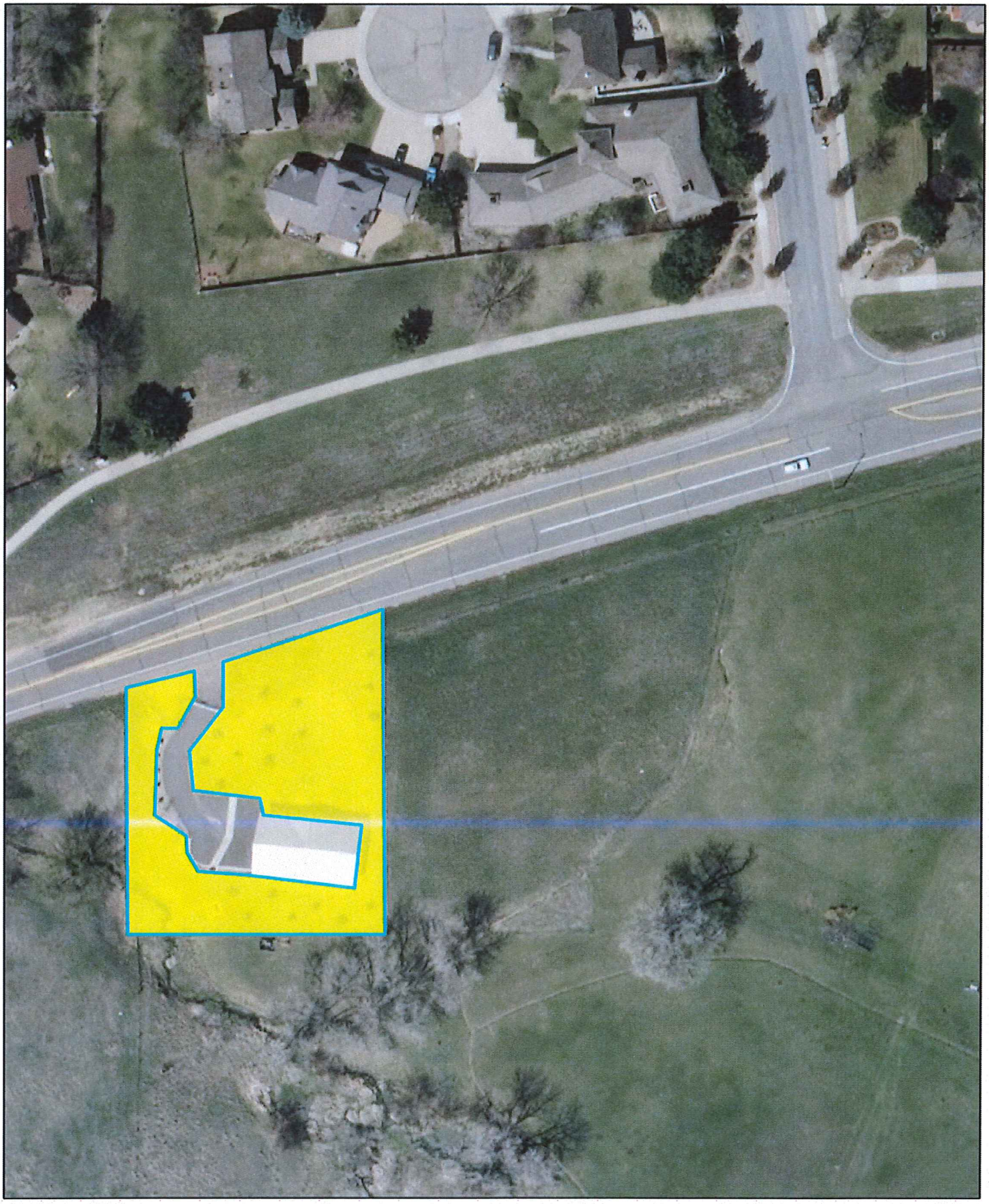
Site 1 - North Water Reclamation Plant
11.5 acres

Site 2 - South Water Reclamation Plant
9.25 acres



Site 3 - Water Treatment Plant
4.75 acres

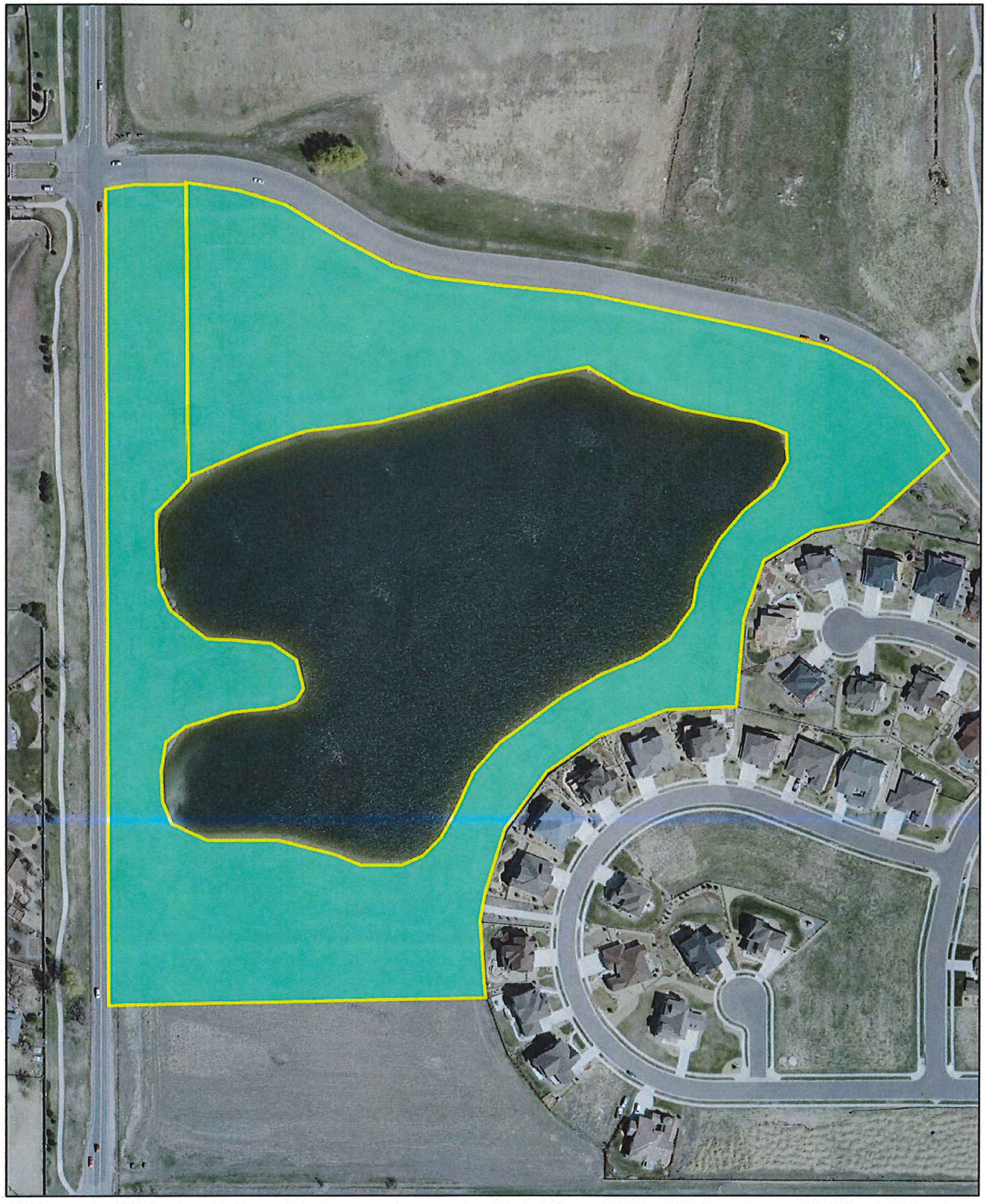
Site 4 - Jay Road Pump Station
0.5 acres



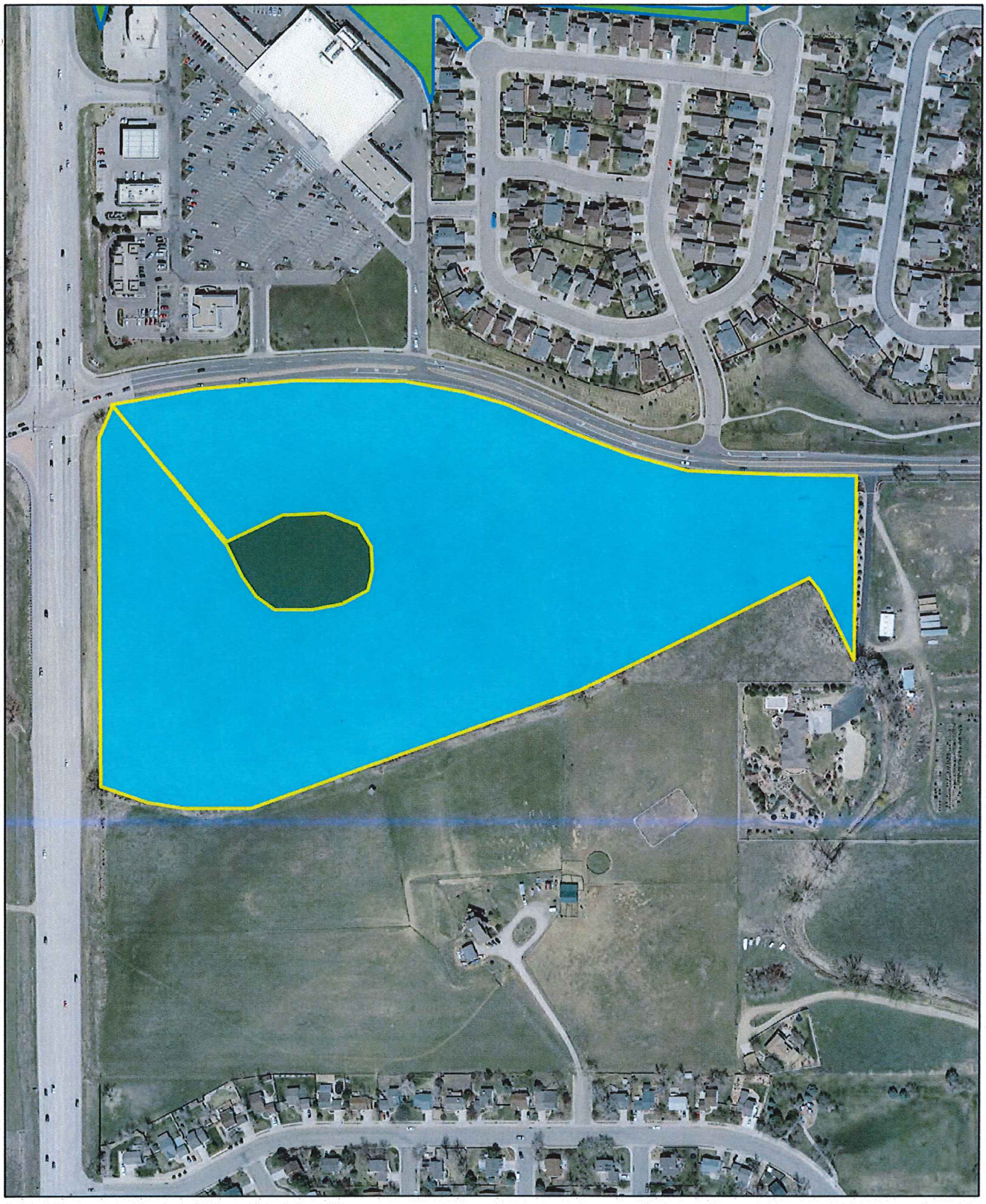
Site 5 - Cemetery
13.25 acres

Site 6 - Erie Lake
6.25 acres

Site 7 - Thomas Reservoir
15 acres

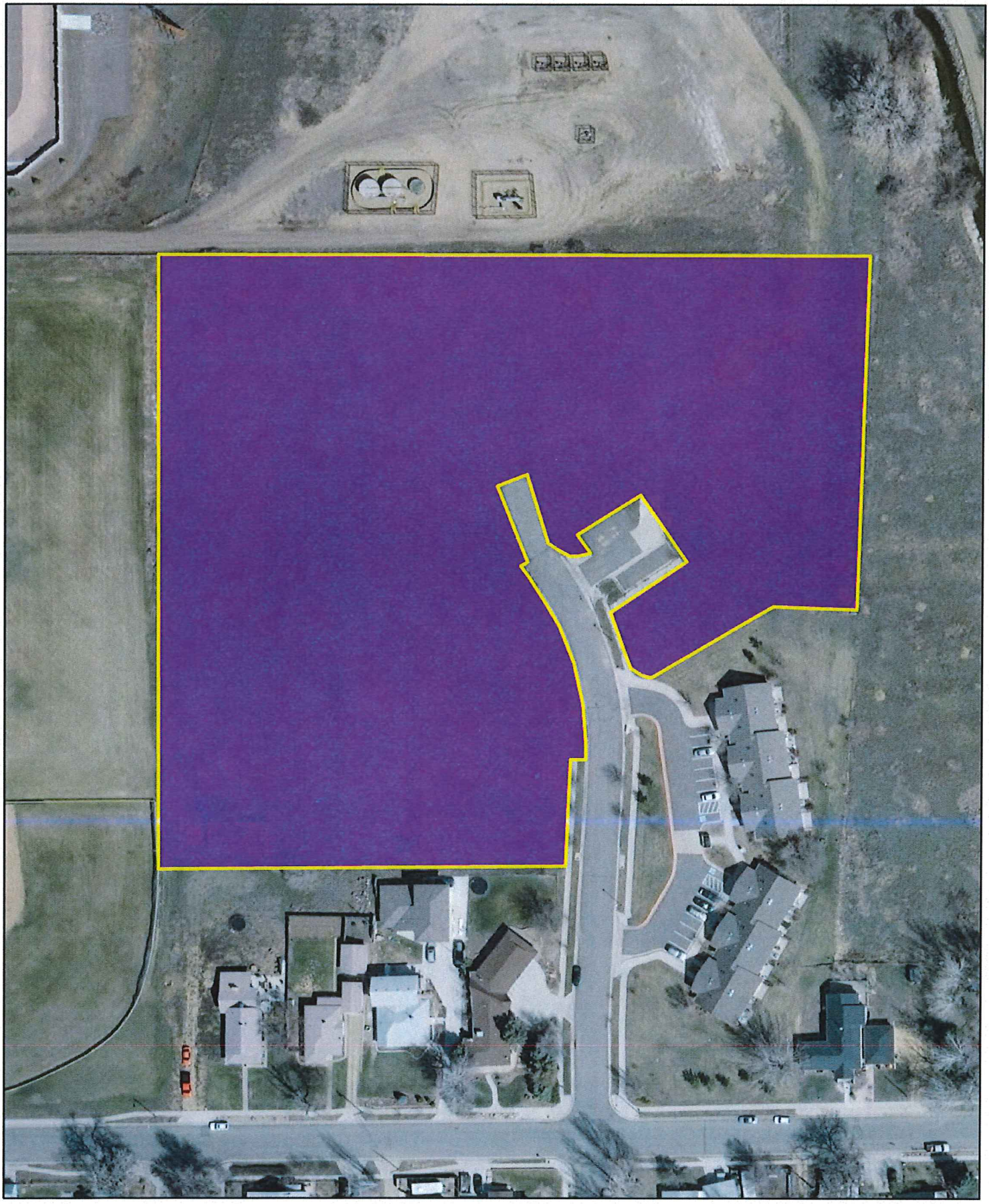


Site 8 - Prince Reservoir
23 acres

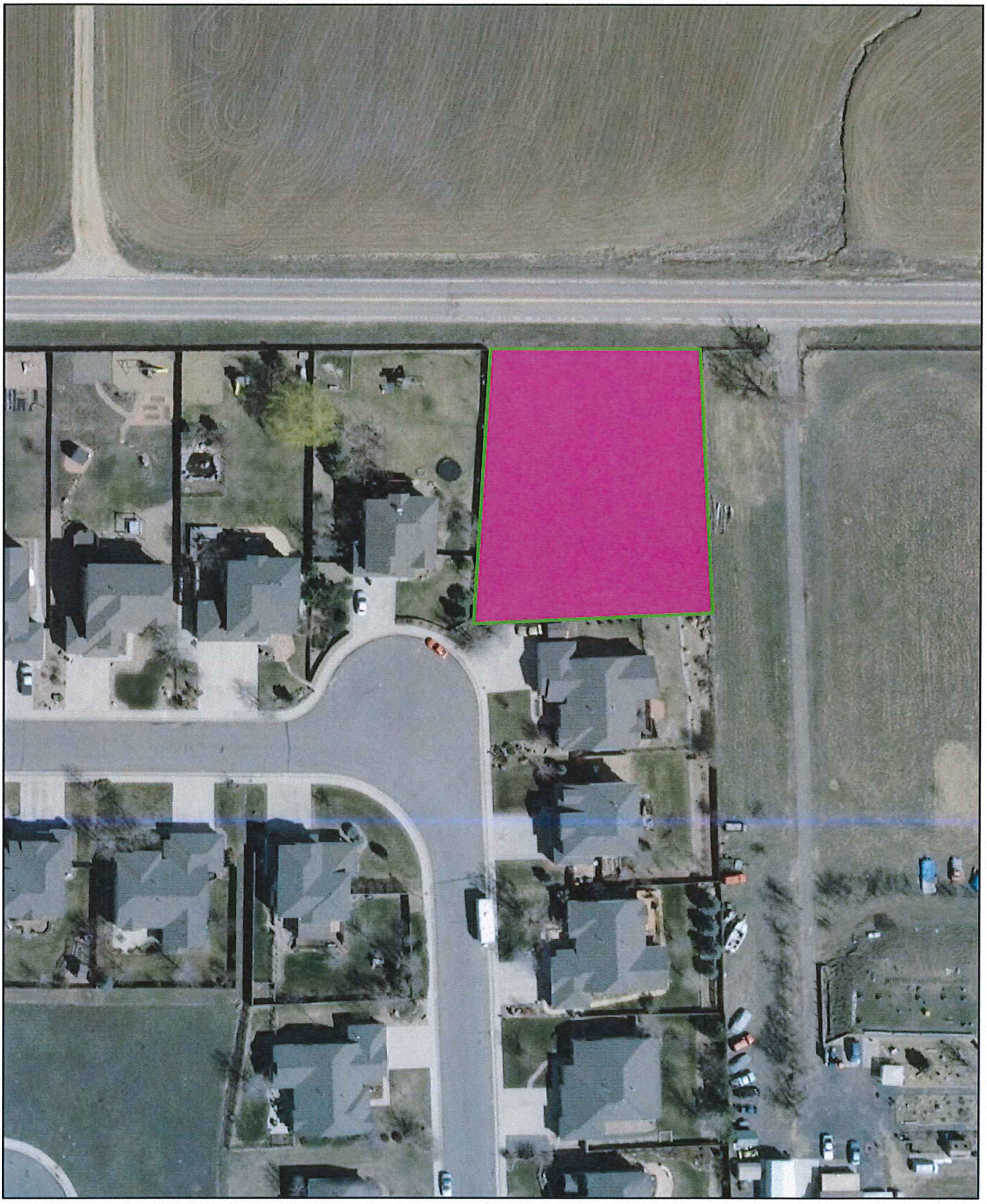


Site 9 - Erie Community Park (East) Undeveloped Parcel
6.5 acres

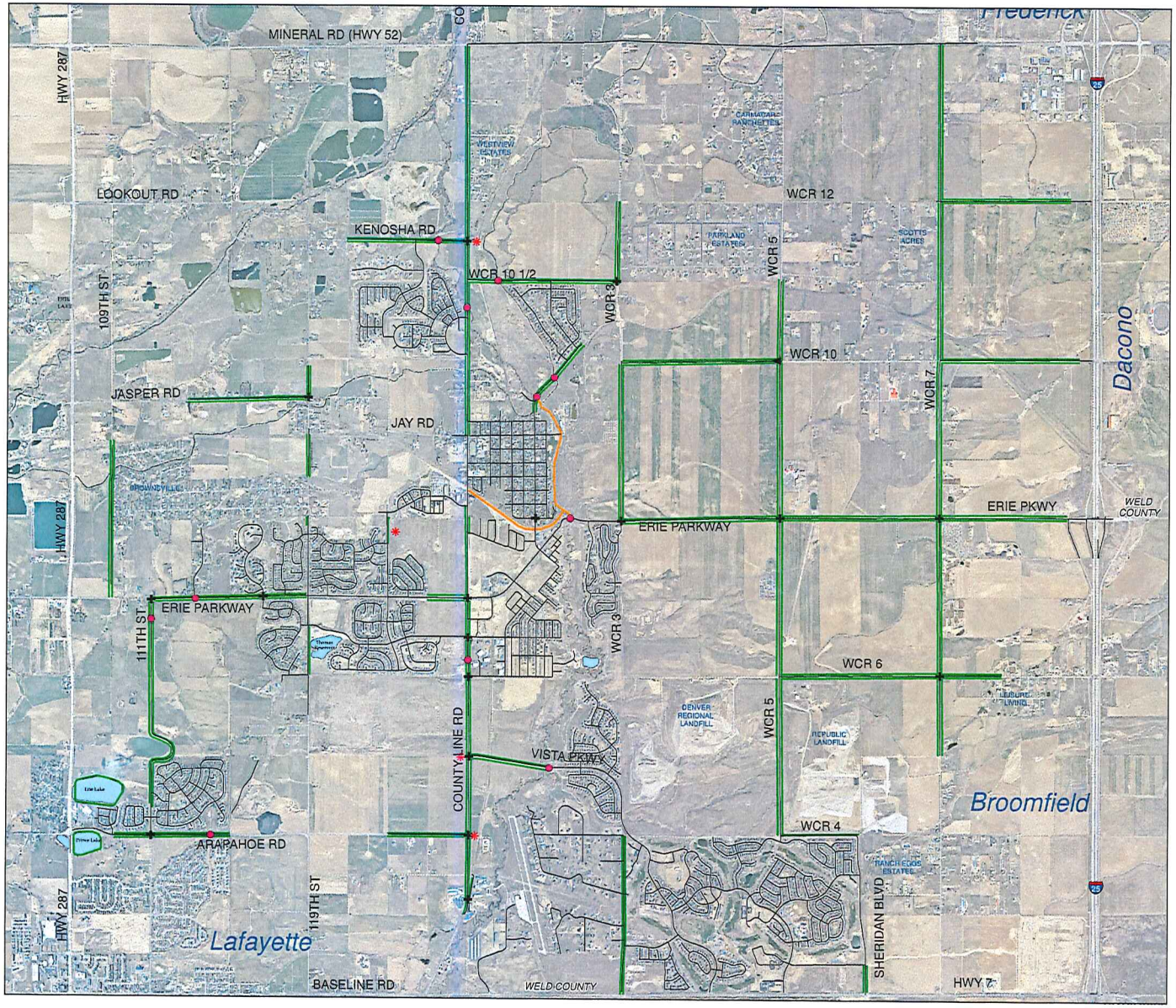
Site 10 - Senior Housing Undeveloped Parcel
5.25 acres



Site 11 - Northridge Detention
0.75 acres



Site 12 - Coal Creek Levee
18.75 acres



Town of Erie Mowing Map

LEGEND

Mowing
TYPE
- INTERSECTION WEST HALF ONLY
- BARRICADE
- INTERSECTION
- BRIDGE

Mowing
- ROW
- DRAINAGE

0 1,500 3,000 6,000 Feet

CURRENT AS OF: April 2012

PREPARED BY: D Jenkins, Parks
X:\GIS\PARKS\PARKS_MOWING_MAP_2012.MXD

TOWN OF ERIE
BOARD OF TRUSTEE AGENDA ITEM
Board Meeting Date: April 14, 2015

SUBJECT:	**CONSENT**
DEPARTMENT:	Consideration of Resolution 15-50: A Resolution Authorizing to enter into a Contract for the Upsizing of Sidewalk in Candlelight Estates In The Amount $20,343.50; Appropriating Funds to Complete the Project; And, Setting Forth Details In Relation Thereto
PRESENTER:	Farrell Buller, Parks & Recreation Director

FISCAL INFORMATION:	Cost as Recommended:	**$20,343.50**
	Balance Available:	
	Budget Line Item Number:	210 . 50 . 110 . 605000 . 100164
	New Appropriation Required:	☒ Yes ☐ No
STAFF RECOMMENDATION:	**Approve Resolution 15-50, authorizing the staff to enter into a contract for the upsizing of sidewalk in Candlelight Estates, appropriating funds and authorizing Staff to expend funds for completion of this project.**	

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

A 5' sidewalk along the Western edge of Candlelight Estates was approved in 2008. Since that time, the Town of Erie has grown in size and sophistication. This growth has led us to understand the need to making the 5' proposed sidewalk an 8' sidewalk.

The largest component of this recommendation is due to the layout of the Flatiron Meadows development just South of Candlelight Estates. The joint intersection (Erie Parkway) will have a stop light and create a natural "trailhead".

Since it is the Town's wish to increase the size to accommodate this becoming more of a trail connection it has been determined by staff that the additional costs associated with the size increase should be covered by the Town.

The Open Space and Trails Advisory Board has approved the use of funds from the Trails, Natural Areas and Community Character Fund to cover the cost of this upsizing.

Staff Review:

____**Town Attorney**
____**Town Clerk**
____**Community Development Director**
____**Finance Director**
____**Police Chief**
____**Public Works Director**
____**Park & Recreation Director**

Approved by:

A.J. Krieger
Town Administrator

Attachments:

a. Cost Estimate for Candlelight Estate Sidewalk Upsizing
b. Candlelight Estates Sidewalk Upsizing Letter Agreement
c. Candlelight Estates Spine Trail – Concept Alignment
d. Resolution 15-50

RESOLUTION NO. 15-50

A RESOLUTION AUTHORIZING THE TOWN OF ERIE, COLORADO TO ENTER INTO A LETTER OF AGREEMENT FOR THE UPSIZING OF SIDEWALK IN CANDLELIGHT ESTATES IN THE AMOUNT OF $20,343.50; APPROPRIATING FUNDS TO COMPLETE THE PROJECT; AND SETTING FORTH DETAILS IN RELATION THERETO.

WHEREAS, the Town of Erie, Colorado wishes to enter into a Letter of Agreement for the upsizing of sidewalk in Candlelight Estates in the amount of $20,343.50; and

WHEREAS, the Board of Trustees of the Town of Erie believes it is in the best interest of the Town to enter into such a Letter of Agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO, AS FOLLOWS:

Section 1. That a Letter of Agreement for upsizing of sidewalk in Candlelight Estates in the amount of $20,343.50 is found to be a reasonable and acceptable Letter of Agreement for this project.

Section 2. That the Town of Erie be and is hereby authorized and directed to enter into the Letter of Agreement for upsizing of sidewalk in Candlelight Estates in the amount of $20,343.50 and the Town Administrator is hereby authorized and directed to sign and bind the Town of Erie to said Letter of Agreement.

Section 3. That entering into the Letter of Agreement is found to be in the best interest of the Town of Erie, and necessary for the preservation of the public health and safety.

ADOPTED AND APPROVED THIS 14th DAY OF APRIL, 2015, BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO.

TOWN OF ERIE,
a Colorado municipal corporation

By: _____
Tina Harris, Mayor

ATTEST:

By: _____
Nancy J. Parker, CMC, Town Clerk

Alliance Engineering, Ltd.

April 7, 2015

Wendy Palmer, P.E. Civil Engineer
Town of Erie
645 Holbrook Street
P.O. Box 750
Erie, Colorado 80516

Ref: Candlelight Estates
Increased Sidewalk Width
AEL Job No. 717.024

9737 Wadsworth Pkwy
Westminster, Colorado 80021
Telephone 303.903.9145

Ten Post Office Square
8th Floor – South
Boston, Massachusetts 02109
Telephone 617.428.0273
Facsimile 617.428.0276

Dear Wendi:

This Letter is in response to the Town of Erie's request to increase the sidewalk width along the west side of Walters Drive of the Candlelight Estates subdivision. The increase is from the future intersection of Erie Parkway and Walters Drive north to the pedestrian bridge crossing the Lyner-Cottonwood Ditch approximately 1300 feet. The increased width from the original design of 5 feet to 8 feet is to accommodate an 8 foot Town of Erie pedestrian trail to the future signalized intersection of Walters Drive and Erie Parkway. The Town of Erie has chosen this to provide a safer future crossing location for the pedestrian traffic along the Town of Erie Trail system.

The construction plans were approved on November 21st 2014 with a 5 foot sidewalk in the above mentioned location. In March of 2015 Alliance Engineering was contacted by the Town of Erie to request how much additional cost there would be to increase the width of the sidewalk to 8 feet. A change order was then requested of Lawson Construction for the additional width. Attached is the original Lawson bid of $316,173.25 and the new change order bid of $333,863.25 with a difference of $17,690.00. In order to cover additional costs to the developer for items such as engineering, grading, surveying, and construction management, fifteen percent (15%) was added to the amount of $17,690.00 bringing the increased cost of the sidewalk widening to $20,343.50.

Sincerely

Patrick S. Domagall
Project Manager

Cc: Chuck Ochsner

LAWSON CONSTRUCTION COMPANY

(303) 776-3456
Metro 444-8680

20 So. Sunset Street
P.O. Box 1318
Longmont, CO 80502

QUOTATION

TO: ALLIANCE ENGINEERING (Name)
410 17TH STREET (Street)
DENVER, CO 80202 (City)
PH.: (720) 898-0660; FAX:
PATRICK DOMAGALL (Phone) pdomagall@allianceengineer.com
ATTN: (Owner's Rep.)

DATE: JANUARY 12, 2015
JOB NAME: CANDLELIGHT ESTATES
JOB NUMBER:
LOCATION: ERIE PARKWAY AND WALTERS DR (Street)
ERIE, CO (City)

The following quotation, subject to terms and conditions, as noted, and on the reverse side, if accepted, shall constitute a contract between the parties to this quotation:

WE WILL FURNISH LABOR, MATERIALS AND EQUIPMENT TO COMPLETE THE FOLLOWING ITEMS OF WORK:

ITEM NO.	DESCRIPTION	QTY	UNIT	UNIT PRICE	TOTAL
	ERIE PARKWAY IMPROVEMENTS				
1.)	8' X 6" CONCRETE SIDEWALK	600	LF	$33.00	$19,800.00
		APPROXIMATE PHASE TOTAL:			$19,800.00
	CANDLE LIGHT ESTATES				
2.)	30" VERTICAL CURB & GUTTER	2375	LF	$12.50	$29,687.50
3.)	34" MOUNTABLE CURB & GUTTER	4245	LF	$13.75	$58,368.75
4.)	5' X 6" CONCRETE SIDEWALK	6600	LF	$18.50	$122,100.00
5.)	HANDICAP RAMPS w/ ADA Panels	11	EA	$950.00	$10,450.00
6.)	8" CROSSPAN & SPANDRAL	696	SF	$8.50	$5,916.00
		APPROXIMATE PHASE TOTAL:			$226,522.25
	OUTLOT BIKE PATH				
7.)	8' X 6" CONCRETE SIDEWALK	910	LF	$33.00	$30,030.00
		APPROXIMATE PHASE TOTAL:			$30,030.00
	SUBGRADE PREP				
8.)	BALANCE PROJECT	1	LS	$4,500.00	$4,500.00
9.)	SUBGRADE PREP CURB & GUTTER	6620	LF	$1.95	$12,909.00
10.)	SUBGRADE PREP 5' & 8' WALK	7200	LF	$2.75	$19,800.00
11.)	SUBGRADE PREP CROSSPANS & HANDICAP RAMPS	1390	SF	$0.80	$1,112.00
12.)	SUBGRADE PREP MOBILIZATION	1	LS	$1,500.00	$1,500.00
		APPROXIMATE PHASE TOTAL:			$39,821.00
		APPROXIMATE BID TOTAL:			$316,173.25

PRICE PER: ALLIANCE ENGINEERING CAD FILES C200009PP AND C200009BASE

LAWSON NOT RESPONSIBLE FOR DAMAGED CONCRETE BY OTHERS.

PRICE GOOD THROUGH DECEMBER 31, 2015. SUSCEPTIBLE TO MATERIAL & FUEL INCREASES.

PRICE INCLUDES ONE (1) MOBILIZATION; EACH ADDITIONAL MOBILIZATION AT $1,500 PER EACH.

FINAL BILLING TO BE BASED ON FINAL FIELD MEASUREMENT AT ABOVE UNIT PRICES.
SUBGRADE UNDER CONCRETE TO BE PROVIDED COMPACTED, AT PLUS ONE TENTH OF ONE FOOT (+.1').
IF REQUIRED, ADD 1% FOR BOND.
COLD WEATHER READY MIX FEES OF $3.75/CY APPLY NOVEMBER 1 THROUGH MARCH 31 ANNUALY.
ADD $10.50 PER CUBIC YARD FOR CONCRETE POURED ON SATURDAY
EXCLUSIONS: STAKING, TESTING, PERMITS, EXCAVATION, BACKFILL, WINTER PROTECTION, AND TRAFFIC CONTROL, DEWATERING, PROTECTION OR REPAIRS TO WATER VALVES AND MANHOLES.
DAVIS BACON WAGES

Project scheduling is subject to receipt of accepted contract. Please sign in spaces provided below to indicate acceptance and return original. Note conditions as listed on reverse side of this quotation document.

Submitted: LAWSON CONSTRUCTION COMPANY
By: KIRK SPEER
Title: ESTIMATOR

Accepted: Chad A Ochsner
By: CHAD OCHSNER / OWNER (Name & Title)
Date: FEB. 12, 2015

Pink — FILE COPY Yellow — CUSTOMER COPY White — SIGN AND RETURN TO LAWSON CONSTRUCTION CO.

LAWSON CONSTRUCTION COMPANY

PAGE ___ of ___ PAGES

20 So. Sunset Street
P.O. Box 1318
Longmont, CO 80502

(303) 776-3456
Metro 444-8680

REVISED

QUOTATION

TO: ALLIANCE ENGINEERING (Name)
9737 WADSWORTH PARKWAY (Street)
WESTMINSTER, CO (City)
PH: 720.898.0669; (Cty) 303.940.7135
PATRICK DOMAGO (Phone) magalia@allianceengineer.com
ATTN: (Owner's Rep.)

DATE: MARCH 9, 2015
JOB NAME: CANDLELIGHT ESTATES
JOB NUMBER:
LOCATION: ERIE PARKWAY AND WALTERS DR
ERIE, CO (Street)
(City)

The following quotation, subject to terms and conditions, as noted, and on the reverse side, if accepted, shall constitute a contract between the parties to this quotation:

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	CANDLE LIGHT ESTATES				
2.)	30" VERTICAL CURB & GUTTER	2375	LF	$12.50	$29,687.50
3.)	34" MOUNTABLE CURB & GUTTER	4245	LF	$13.75	$58,368.75
4.)	5' X 6" CONCRETE SIDEWALK	5380	LF	$18.50	$99,530.00
5.)	HANDICAP RAMPS w. ADA Panels	11	EA	$950.00	$10,450.00
6.)	8" CROSSPAN & SPANDRAL	606	SF	$8.50	$5,916.00
		APPROXIMATE PHASE TOTAL:			$203,952.25
	OUTLOT BIKE PATH				
7.)	8' X 6" CONCRETE SIDEWALK	910	LF	$33.00	$30,030.00
		APPROXIMATE PHASE TOTAL:			$30,030.00
	SUBGRADE PREP				
8.)	BALANCE PROJECT	1	LS	$4,500.00	$4,500.00
9.)	SUBGRADE PREP CURB & GUTTER	6620	LF	$1.95	$12,909.00
10.)	SUBGRADE PREP 5' & 8' WALK	7200	LF	$2.75	$19,800.00
11.)	SUBGRADE PREP CROSSPANS & HANDICAP RAMPS	1300	SF	$0.80	$1,112.00
12.)	SUBGRADE PREP MOBILIZATION	1	LS	$1,500.00	$1,500.00
		APPROXIMATE PHASE TOTAL:			$39,821.00
	ERIE - PROPOSED SPINE TRAIL				
13.)	8' X 6" CONCRETE SIDEWALK	1220	LF	$33.00	$40,260.00
		APPROXIMATE PHASE TOTAL:			$40,260.00
		APPROXIMATE BID TOTAL:			$333,863.25

PRICE PER: ALLIANCE ENGINEERING CAD FILES C200009PP AND C200009BASE
LAWSON NOT RESPONSIBLE FOR DAMAGED CONCRETE BY OTHERS.
PRICE GOOD THROUGH DECEMBER 31, 2015, SUSCEPTIBLE TO MATERIAL & FUEL INCREASES.
PRICE INCLUDES ONE (1) MOBILIZATION. EACH ADDITIONAL MOBILIZATION AT $1,500 PER EACH.
FINAL BILLING TO BE BASED ON FINAL FIELD MEASUREMENT AT ABOVE UNIT PRICES.
SUBGRADE UNDER CONCRETE TO BE PROVIDED COMPACTED, AT PLUS ONE TENTH OF ONE FOOT (+.1')
IF REQUIRED, ADD 1% FOR BOND.
COLD WEATHER READY MIX FEES OF $3.75 CY APPLY NOVEMBER 1 THROUGH MARCH 31 ANNUALY.
ADD $10.50 PER CUBIC YARD FOR CONCRETE POURED ON SATURDAY
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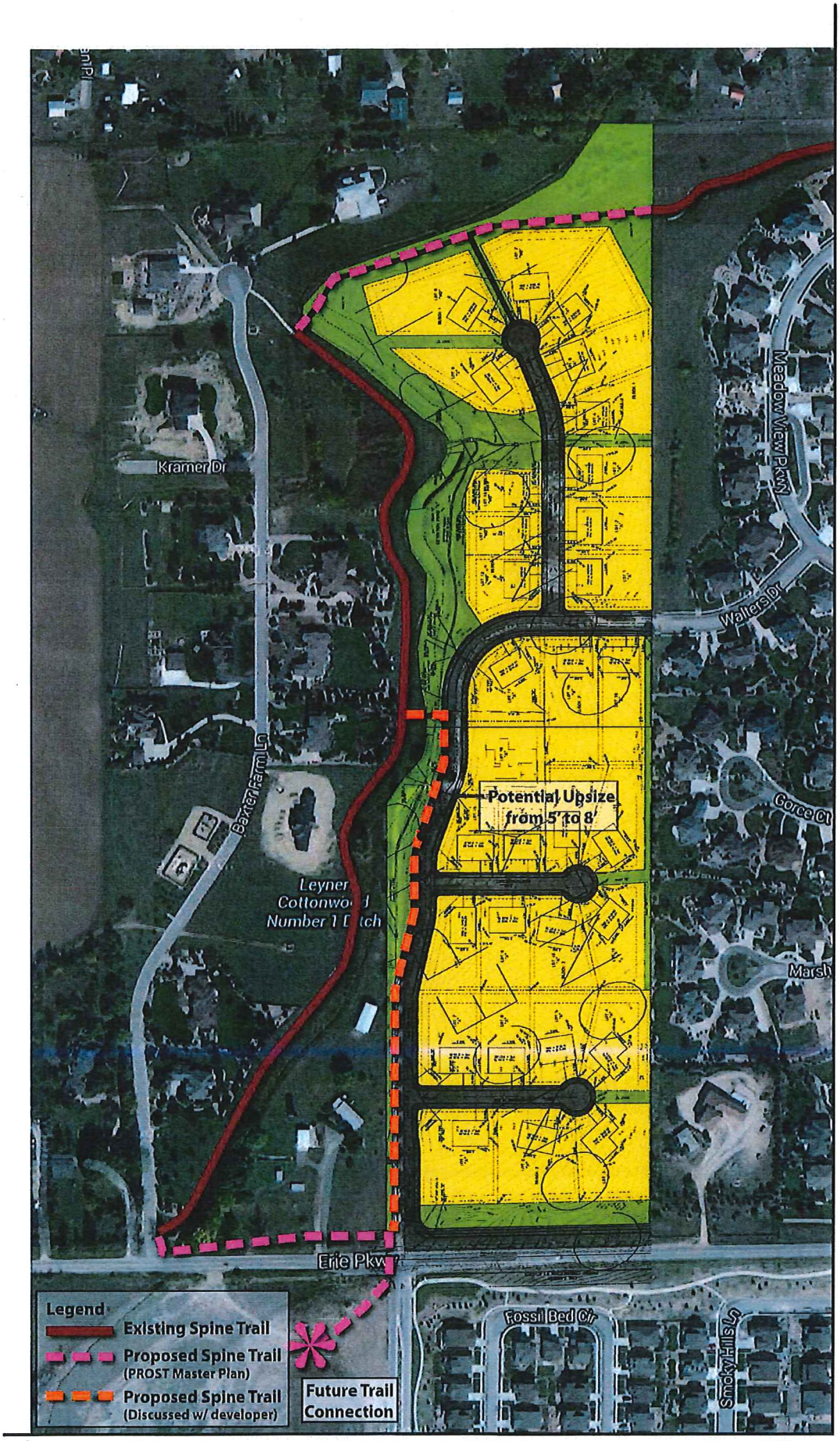
DAVIS BACON WAGES

Project scheduling is subject to receipt of accepted contract. Please sign in spaces provided below to indicate acceptance and return original. Note conditions as listed on reverse side of this quotation document.

Submitted: LAWSON CONSTRUCTION COMPANY
By: KIRK SPEER
Title: ESTIMATOR

Accepted: Chad A Ochsner
By: CHAD OCHSNER (Name & Title)
Date: 3-11-15

Pink — FILE COPY Yellow — CUSTOMER COPY White — SIGN AND RETURN TO LAWSON CONSTRUCTION CO.



Concept Alignment | Candlelight Estates Spine Trail

TOWN OF ERIE
1874

April 15, 2015

The Ochsner Legacy Trust
Stan Sauerwein, Trustee
Chuck Ochsner
5440 Ward Road, Suite 230
Arvada, Colorado 80002

Re: Agreement to Reimburse for Upsize of Sidewalk Section

Dear Mr. Sauerwein and Mr. Ochsner:

This letter agreement shall set forth the agreement between the Town of Erie ("Town") and The Ochsner Legacy Trust ("Owner") concerning the conditions of the Town's reimbursement to the Owner for the upsize of a sidewalk section in the Candlelight Estates Development ("Development").

The Owner is currently obligated to build a sidewalk adjacent to and west of Walters Drive in the Development. The Town's Standards and Specifications for the sidewalk require a five foot (5') wide sidewalk be built. The Owner, in response to the Town's request, agrees that it shall construct an eight foot (8') wide sidewalk in lieu of the five foot (5') wide sidewalk for the length of an approximately 1,240 foot section, as shown in a bright orange broken line, designated "Potential Upsize from 5' to 8'" on the map attached hereto and incorporated herein by this reference (the "Upsize Section").

Following Construction Acceptance of the Upsize Section of the sidewalk (in conformance with and pursuant to the requirements of the Candlelight Estates Development Agreement, dated September 18, 2014, recorded in the real property records of Boulder County on September 19, 2014 at Reception No. 03403609), the Town agrees that it shall reimburse to the Owner the amount of $20,343.50 as full payment for the oversize cost of the Upsize Section of the sidewalk.

Please acknowledge your agreement to the terms of this letter by counter-signing below where indicated.

Sincerely,

Town of Erie, Colorado

By: _____
Tina Harris, Mayor

The Ochsner Legacy Trust agrees to the terms contained in this letter agreement.

The Ochsner Legacy Trust

By: _____ _____
Stan Sauerwein, Trustee Date

By: _____
Charles Ochsner

4/6/15

TOWN OF ERIE
BOARD OF TRUSTEE AGENDA ITEM
Board Meeting Date: April 14, 2015

SUBJECT:	**CONSENT: RESOLUTION** **CONSIDERATION OF RESOLUTION 15-51:** A Resolution By The Board Of Trustees Of The Town Of Erie, Colorado Accepting Dedications As Shown In The Erie Highlands Filing No. 2 Final Plat; Authorizing The Appropriate Town Official To Sign The Erie Highlands Filing No. 2 Development Agreement; Adopting Certain Findings Of Fact And Conclusions Favorable To Acceptance Of The Development Agreement; And, Setting Forth Details In Relation Thereto.
CODE REVIEW:	Erie Municipal Code, Title 10
PURPOSE:	Board of Trustees acceptance of dedications and the Erie Highlands Filing No. 2 Development Agreement for the Erie Highlands Filing No. 2, Final Plat.
DEPARTMENT:	Community Development
PRESENTER:	Deborah Bachelder AICP, Senior Planner

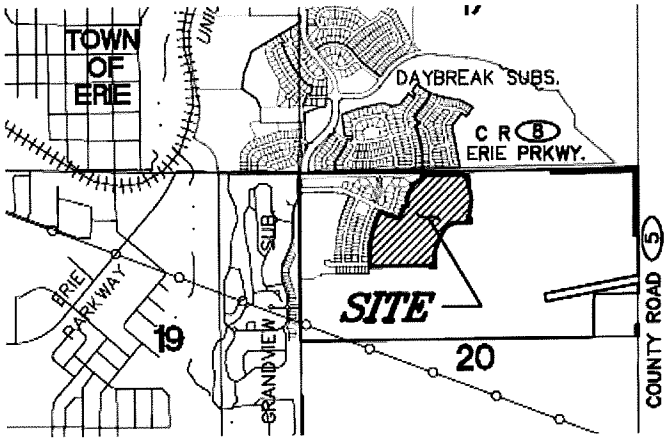
FISCAL INFORMATION:	Cost as Recommended:	na
	Balance Available:	na
	Budget Line Item Number:	000 . 00 . 000 . 000000 . 000000
	New Appropriation Required:	☐ Yes ☒ No

STAFF RECOMMENDATION:	Staff recommends the Board of Trustees authorize the Mayor to accept the dedications and authorize signature of the Development Agreement by approving Resolution 15-51.
PLANNING COMMISSION RECOMMENDATION:	n/a

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

Owner: Oakwood Homes, LLC
Chad Ellington
4908 Tower Road
Denver, CO 80249

Location: South of Erie Parkway and East of Summit Boulevard.



Summary:
The Resolution, provided for consideration by the Board of Trustees, accepts dedications on the plat and authorizes the appropriate town official to sign the plat and Erie Highlands Filing No. 2 Development Agreement which outlines obligations of the Town and the Owners for Erie Highlands Filing No. 2, Final Plat.

Project Description:
The Erie Highlands Filing No. 2 Final Plat creates 25 single family lots, associated right-of-ways and 4 tracts on 34.044 acres.

Project Process:
The Community Development Director and Public Works Director have conditionally approved the Erie Highlands Filing No. 2 Final Plat, contingent upon the acceptance of the dedications and development agreement by the Board of Trustees and the filing of appropriate documents with Town staff.

Public Notice:
Public Notice is not required.

Staff Recommendation:
Staff recommends the Board of Trustees authorize the Mayor to accept the dedications and authorize signature of the Development Agreement by approving Resolution 15-51.

Staff Review:

____**Town Attorney**
____**Town Clerk**
MW **Community Development Director**
____**Finance Director**
____**Police Chief**
____**Public Works Director**

Approved by:

A.J. Krieger
Town Administrator

ATTACHMENTS:

a. Resolution 15-51
b. Erie Highlands Filing No. 2 Final Plat
c. Erie Highlands Filing No. 2 Development Agreement

ATTACHMENT A

RESOLUTION NO. 15-51

A RESOLUTION BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO ACCEPTING DEDICATIONS AS SHOWN IN THE ERIE HIGHLANDS FILING NO. 2 FINAL PLAT; AUTHORIZING THE APPROPRIATE TOWN OFFICIAL TO SIGN THE ERIE HIGHLANDS FILING NO. 2 DEVELOPMENT AGREEMENT; ADOPTING CERTAIN FINDINGS OF FACT AND CONCLUSIONS FAVORABLE TO ACCEPTANCE OF THE DEDICATIONS AND DEVELOPMENT AGREEMENT; AND, SETTING FORTH DETAILS IN RELATION THERETO.

WHEREAS, the Board of Trustees of the Town of Erie, Colorado, considered the acceptance of dedications and Development Agreement on April 14, 2015, on the application of Oakwood Homes, LLC, 4908 Tower Road, Denver, Colorado, 80249, for the Erie Highlands Filing No. 2 Final Plat, Town of Erie, County of Weld, State of Colorado; and,

WHEREAS, the Board of Trustees of the Town of Erie, Colorado, desires to accept the dedications from of Oakwood Homes LLC; and,

WHEREAS, the applicants have submitted a land appraisal to determine the value of the fee-in-lieu payment to satisfy the Town of Erie community park dedication requirement; and,

WHEREAS, the Board of Trustees of the Town of Erie believes it is in the best interest of the Town and its citizens to accept the Erie Highlands Filing No. 2 Development Agreement and to accept financial guarantees for improvements to be constructed by the Owner.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO, AS FOLLOWS:

Section 1. The Board of Trustees of the Town of Erie hereby approves the Erie Highlands Filing No. 2 Final Plat with the following conditions:

1. At Final Plat and Building Permit, the applicant shall follow recommendations made by CTL Thompson in the soils, geotechnical, and geological subsidence reports; and, the applicant shall follow recommendations made by the Colorado Geological Survey (CGS); related to the CTL Thompson reports.

2. The applicant shall follow the actions recommended in the Dearmin Property - Ecological Site Assessment report; and, listed below, that are supported by the Colorado Division of Wildlife in their referral response:

    a. If any black-tailed prairie dogs are to be moved to another location alive or humanely euthanized, a permit must be obtained from the Colorado Parks and Wildlife.

b. A burrowing owl survey will be required if prairie dogs are euthanized or colonies are disturbed by construction between March 15th and October 31st. The applicant shall use the recommended Survey Protocol and Actions in Protecting Nesting burrowing owls from Colorado Parks and Wildlife.

3. Technical corrections to Erie Highlands Filing No. 2 Final Plat shall be made to the Town's satisfaction.

Section 2. The Board of Trustees of the Town of Erie hereby accepts the dedications as set forth in the Erie Highlands Filing No. 2 Final Plat and authorizes the appropriate Town Official to sign the Erie Highlands Filing No. 2 Final Plat.

Section 3. The Board of Trustees of the Town of Erie hereby accepts the land appraisal in accordance with the Town of Erie Municipal Code.

Section 4. The Board of Trustees of the Town of Erie hereby approves the Erie Highlands Filing No. 2 Development Agreement for the Erie Highlands Filing No. 2 Final Plat, and authorizes the appropriate Town Official to sign and bind the Town to the Development Agreement.

INTRODUCED, READ, SIGNED AND APPROVED this 14th day of April 2015.

TOWN OF ERIE,
a Colorado municipal corporation

By: _____
Tina Harris, Mayor

ATTEST:

By: _____
Nancy J. Parker, CMC, Town Clerk

ATTACHMENT B

ERIE HIGHLANDS FILING NO. 2

A REPLAT OF TRACT K, ERIE HIGHLANDS FILING NO. 1,
LOCATED IN THE NORTH HALF OF SECTION 20, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO.
34.044 ACRES – 25 LOTS, 4 TRACTS
FP-000068-2014
SHEET 1 OF 4

CERTIFICATE OF DEDICATION AND OWNERSHIP:

KNOW BY ALL MEN THESE PRESENTS THAT THE UNDERSIGNED, BEING ALL THE OWNERS, MORTGAGEES, OR LIEN HOLDERS OF CERTAIN LANDS IN THE TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO, DESCRIBED AS FOLLOWS:

TRACT K, ERIE HIGHLANDS FILING NO. 1 AS RECORDED UNDER RECEPTION NO. 4044915 OF THE RECORDS OF THE WELD COUNTY CLERK AND RECORDER'S OFFICE, LOCATED IN THE NORTH HALF OF SECTION 20, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO.

CONTAINING AN AREA OF 34.044 ACRES, (1,482,966 SQUARE FEET), MORE OR LESS.

HAVE BY THESE PRESENTS LAID OUT, PLATTED AND SUBDIVIDED THE SAME INTO LOTS, BLOCKS, TRACTS, STREETS, AND EASEMENTS AS SHOWN HEREON UNDER THE NAME AND SUBDIVISION OF **ERIE HIGHLANDS FILING NO. 2**. THE STREET RIGHTS-OF-WAY AND EASEMENTS SHOWN HEREON ARE DEDICATED AND CONVEYED TO THE TOWN OF ERIE, COLORADO, IN FEE SIMPLE ABSOLUTE, WITH MARKETABLE TITLE, FOR PUBLIC USES AND PURPOSES SHOWN HEREON.

OWNER: OAKWOOD HOMES LLC, A COLORADO LIMITED LIABILITY COMPANY

BY: _____

TITLE: _____

ATTEST: _____
SECRETARY / TREASURER

STATE OF COLORADO)
)SS
COUNTY OF _____)

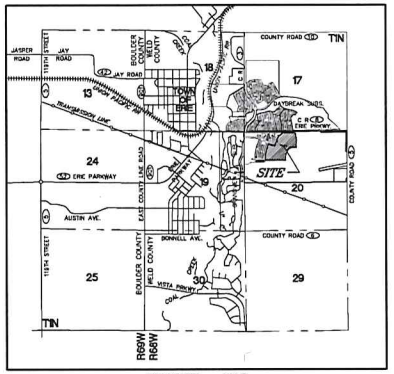
ACKNOWLEDGED BEFORE ME THIS _____ DAY OF _____, 2015,

BY _____, AS _____,

WITNESS MY HAND AND OFFICIAL SEAL:

_____
NOTARY PUBLIC

MY COMMISSION EXPIRES: _____



VICINITY MAP
SCALE: 1"=3000'

GENERAL NOTES

1. THE BEARINGS SHOWN HEREON ARE BASED UPON THE NORTH LINE OF THE NORTHWEST QUARTER OF SECTION 20, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF WELD, STATE OF COLORADO, ASSUMED TO BEAR SOUTH 88°48'39" WEST, A DISTANCE OF 2648.08 FEET BETWEEN RECOVERED MONUMENTS AS SHOWN HEREON.
2. NOTICE: ACCORDING TO COLORADO LAW YOU MUST COMMENCE ANY LEGAL ACTION BASED UPON ANY DEFECT IN THIS SURVEY WITHIN THREE YEARS AFTER YOU FIRST DISCOVERED SUCH DEFECT. IN NO EVENT MAY ANY ACTION BASED UPON ANY DEFECT IN THIS SURVEY BE COMMENCED MORE THAN TEN YEARS FROM THE DATE OF THE CERTIFICATION SHOWN HEREON.
3. STEWART TITLE GUARANTY COMPANY COMMITMENT NO. 01330-52527, EFFECTIVE DATE DECEMBER 19, 2014 AT 8:00 A.M. WAS RELIED UPON FOR RECORD INFORMATION REGARDING RIGHTS-OF-WAY, EASEMENTS AND ENCUMBRANCES. THIS SURVEY DOES NOT REPRESENT A TITLE SEARCH BY AZTEC CONSULTANTS INC. TO DETERMINE OWNERSHIP, RIGHTS-OF-WAY, EASEMENTS OR OTHER MATTERS OF PUBLIC RECORD.
4. DISTANCES ON THIS PLAT ARE GROUND DISTANCES EXPRESSED IN U.S. SURVEY FEET AND DECIMALS THEREOF. A U.S. SURVEY FOOT IS DEFINED AS EXACTLY 1200/3937 METERS.
5. FLOODPLAIN: BASED ON A GRAPHICAL REPRESENTATION OF FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA) FLOOD INSURANCE RATE MAP (FIRM) MAP NO. 08013C0441J, PANEL 441 OF 615, DATED DECEMBER 18, 2012 AND MAP NO. 08013C0442J, PANEL 442 OF 615 (PER INDEX MAP NO. 08013CIND2B DATED DECEMBER 18, 2012 PANEL 442 WAS NOT PRINTED) THE SUBJECT PROPERTY LIES WITHIN "ZONE X", BEING DEFINED AS "OTHER AREAS ... DETERMINED TO BE OUTSIDE THE 0.2% ANNUAL CHANCE FLOODPLAIN".
6. THE PURPOSE OF THIS PLAT IS TO CREATE TRACTS, LOTS, BLOCKS, EASEMENTS AND RIGHT-OF-WAY OUT OF A PLATTED PARCEL OF LAND, KNOWN AS TRACT K, ERIE HIGHLANDS FILING NO. 1.
7. PRIOR TO A SALES CONTRACT FOR ANY LOT, TRACT OR PARCEL WITHIN THIS SUBDIVISION IS EXECUTED, ALL BOUNDARIES OF SAID LOT, TRACT OR PARCEL MUST BE MONUMENTED IN ACCORDANCE WITH STATE STATUTE 12-25-2 AND 38-51-105 OF THE COLORADO REVISED STATUTES.

GENERAL NOTES - CONTINUED

8. DUE TO THE PROXIMITY OF THE PROPERTY TO THE ERIE MUNICIPAL AIRPORT, THERE WILL BE AIRCRAFT PASSING OVER THE PROPERTY. AIRCRAFT PASSAGE MAY RESULT IN NOISE AND OTHER IMPACTS ON THE PROPERTY. AIRCRAFT MAY CROSS PROPERTY AT LOW ALTITUDE IN ACCORDANCE WITH FAA REGULATIONS. THE FREQUENCY OF AIRCRAFT PASSING OVER THE PROPERTY MAY INCREASE IN THE FUTURE. THE OWNERS, THEIR HEIRS, SUCCESSORS AND ASSIGNS SPECIFICALLY ACKNOWLEDGE THE RIGHT OF PASSAGE OVER THE PROPERTY FOR AIRCRAFT AND AGREE TO HOLD HARMLESS THE TOWN OF ERIE FOR AIRCRAFT OPERATIONS.
9. A PUBLIC ACCESS EASEMENT IS HEREBY GRANTED ON AND ACROSS TRACT A AS PLATTED HEREON.
10. PLEASE REFER TO THE ENCANA SURFACE USE AGREEMENT RECORDED UNDER RECEPTION NO. 3982954 FOR ALL SETBACK AND USE RESTRICTIONS.
11. THE PROPERTY WITHIN THE PLAT OF ERIE HIGHLANDS FILING NO. 2 IS SUBJECT TO A PERMANENT IMIGATION EASEMENT AS DESCRIBED WITHIN THE AGREEMENT RECORDED UNDER RECEPTION NO. 3984166.
12. TRACT A IS FOR OPEN SPACE, TRAILS, LANDSCAPING, FENCING, SIDEWALKS AND UTILITIES AND SHALL BE OWNED AND MAINTAINED BY THE ERIE HIGHLANDS METROPOLITAN DISTRICTS NO. 1, 2, 3, 4 AND 5.
13. TRACT B IS FOR OIL AND GAS OPERATIONS AND SHALL BE OWNED AND MAINTAINED BY THE ERIE HIGHLANDS METROPOLITAN DISTRICTS NO. 1, 2, 3, 4 AND 5.
14. MAINTENANCE DEFINITION: MAINTENANCE IS THE PROCESS OF PRESERVING CAPITAL IMPROVEMENTS, STRUCTURES, DEVELOPMENT, OR SYSTEMS TO MEET ITS FUNCTION OR ORIGINAL INTENT OF THE FACILITY. THIS IS THE PRESERVATION, CONSERVATION, KEEPING IN GOOD CONDITIONS, OPERATING SAFELY, OPERATING EFFICIENTLY, TESTING, INSPECTION, SERVICING, REPAIRING, GRADING, CLEANING, PICKING UP TRASH AND DEBRIS, PEST CONTROL, PAINTING, MOWING, PRUNING, AND PROLONGING OF THESE FACILITIES. MAINTENANCE ALSO INCLUDES THE PROVISION OF FINANCIAL SUPPORT TO MAINTAIN THE FACILITIES. FACILITIES INCLUDE BUT ARE NOT LIMITED TO: LANDSCAPING, OPEN AREAS, GRASS, SHRUBS, TREES, PLAYGROUNDS, SITE FURNITURE AND FIXTURES, RETAINING WALLS, SIGNS, SIDEWALKS, DRAINAGE STRUCTURES SUCH AS PONDS, SWALES, DRAIN PANS, INLETS, AND OUTLET STRUCTURES.

TRACT SUMMARY CHART

TRACT	USE	AREA ACRES	AREA SQ. FEET	MAINTENANCE	OWNER
TRACT A	LANDSCAPE, UTILITIES	0.035	1,535	METRO. DIST.	METRO. DIST.
TRACT B	OIL & GAS OPERATIONS	5.525	240,650	METRO. DIST.	METRO. DIST.
TRACT C	FUTURE DEVELOPMENT	9.190	400,307	OWNER	OWNER
TRACT D	FUTURE DEVELOPMENT	13.995	609,634	OWNER	OWNER
	TOTAL	28.745	1,252,126		

METRO. DIST. = ERIE HIGHLANDS METROPOLITAN DISTRICTS NO. 1, 2, 3, 4 AND 5

LAND SUMMARY CHART

TYPE	AREA ACRES	AREA SQ. FEET	% OF TOTAL AREA
RESIDENTIAL LOTS	3.864	168,324	11.4%
TRACTS	28.745	1,252,126	84.4%
PUBLIC RIGHT-OF-WAY	1.435	62,516	4.2%
TOTAL	34.044	1,482,966	100%

TITLE VERIFICATION CERTIFICATE:

I, _____ AN AUTHORIZED REPRESENTATIVE OF STEWART TITLE, A TITLE INSURANCE COMPANY LICENSED TO DO BUSINESS IN THE STATE OF COLORADO, HAVE MADE AN EXAMINATION OF THE TITLE OF ALL THE LANDS HEREIN SHOWN UPON THE PLAT AND THAT THE TITLE OF SUCH LANDS IS IN THE DEDICATOR(S), FREE AND CLEAR OF ALL LIENS, TAXES AND ENCUMBRANCES, EXCEPT THOSE SET FORTH IN THE STEWART TITLE GUARANTY COMPANY, TITLE COMMITMENT NO. 01330-52527, EFFECTIVE DATE DECEMBER 19, 2014 AT 8:00 A.M.

BY: _____ DATE: _____ TITLE: _____
AUTHORIZED REPRESENTATIVE

STATE OF _____)
COUNTY OF _____) SS.
CITY OF _____)

ACKNOWLEDGED BEFORE ME THIS ____ DAY OF _____, 2015

BY _____ AS _____,

WITNESS MY HAND AND OFFICIAL SEAL

NOTARY PUBLIC _____

MY COMMISSION EXPIRES _____

COMMUNITY DEVELOPMENT AND PUBLIC WORKS APPROVAL CERTIFICATE:

THIS PLAT IS HEREBY APPROVED BY THE TOWN OF ERIE COMMUNITY DEVELOPMENT DIRECTOR AND PUBLIC WORKS DIRECTOR ON THIS _____ DAY OF _____, 2015.

_____
COMMUNITY DEVELOPMENT DIRECTOR

_____
PUBLIC WORKS DIRECTOR

BOARD OF TRUSTEES APPROVAL CERTIFICATE:

THIS PLAT IS TO BE KNOWN AS THE **ERIE HIGHLANDS FILING NO. 2** AND IS APPROVED AND ACCEPTED BY RESOLUTION NO._____, PASSED AND ADOPTED AT THE REGULAR MEETING OF THE BOARD OF TRUSTEES OF ERIE, COLORADO, HELD ON THE _____ DAY OF _____ A.D. 2015.

MAYOR: _____

ATTEST: _____
TOWN CLERK

ACCEPTANCE CERTIFICATE

TRACTS A AND B ARE HEREBY ACCEPTED FOR OWNERSHIP AND MAINTENANCE BY ERIE HIGHLANDS METROPOLITAN DISTRICTS NO. 1, 2, 3, 4 AND 5.

BY: _____ _____
DATE

TITLE: _____

STATE OF _____)
)ss.
COUNTY OF _____)

ACKNOWLEDGED BEFORE ME THIS_____ DAY OF_____, 2015 BY

_____ AS _____

WITNESS MY HAND AND OFFICIAL SEAL

_____
NOTARY PUBLIC

MY COMMISSION EXPIRES: _____

SURVEYORS CERTIFICATE:

I, DEREK S. BROWN, A DULY REGISTERED PROFESSIONAL LAND SURVEYOR IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THIS PLAT TRULY AND CORRECTLY REPRESENTS THE RESULTS OF A FIELD SURVEY MADE ON JANUARY 05, 2015, BY ME OR UNDER MY DIRECT SUPERVISION AND THAT ALL MONUMENTS EXIST AS SHOWN HEREON; THAT MATHEMATICAL CLOSURE ERRORS ARE LESS THAN 1:50,000 (SECOND ORDER); AND THAT SAID PLAT HAS BEEN PREPARED IN FULL COMPLIANCE WITH ALL APPLICABLE LAWS OF THE STATE OF COLORADO DEALING WITH MONUMENTS, SUBDIVISIONS OR SURVEYING OF LAND AND ALL APPLICABLE PROVISIONS OF THE TOWN OF ERIE MUNICIPAL CODE TITLE 10.
I ATTEST THE ABOVE ON THIS 9TH DAY OF MARCH, 2015.

DEREK S. BROWN, PLS NO. 38064
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1, LITTLETON, CO 80122

COLORADO LICENSED DEREK S. BROWN 38064 PROFESSIONAL LAND SURVEYOR

CLERK & RECORDER CERTIFICATE

STATE OF COLORADO)
)ss.
COUNTY OF WELD)

I HEREBY CERTIFY THAT THIS PLAT WAS FILED IN MY OFFICE ON THIS ____ DAY OF _____, 2015 A.D. AND WAS RECORDED AT RECEPTION NUMBER _____

_____ COUNTY CLERK AND RECORDER

DATE OF LAST REVISION: 2015-03-06

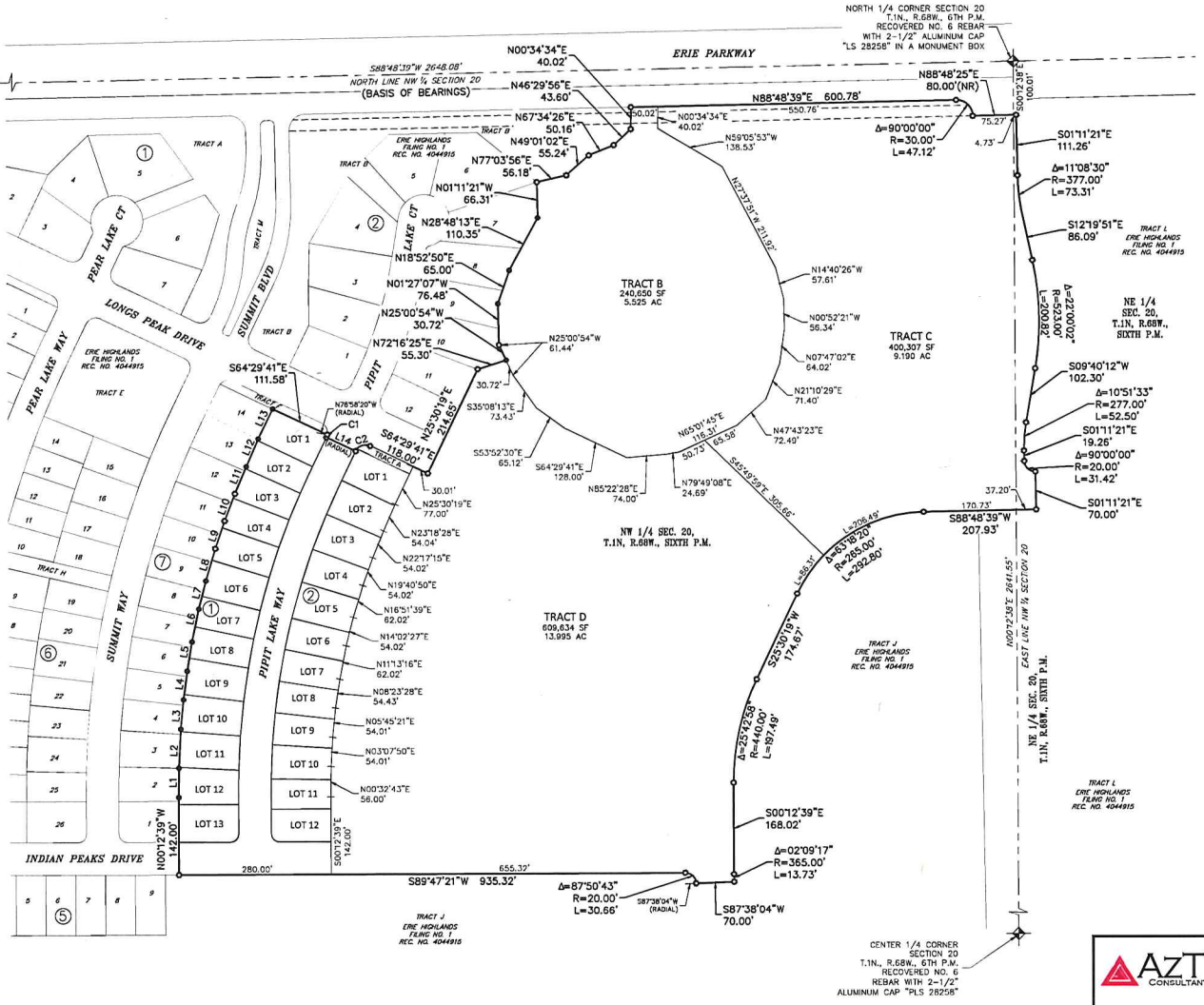
AZTEC CONSULTANTS, INC. — 300 E Mineral Ave., Suite 1, Littleton, Colorado 80122, Phone: (303) 713-1898, Fax: (303) 713-1897, www.aztecconsultants.com

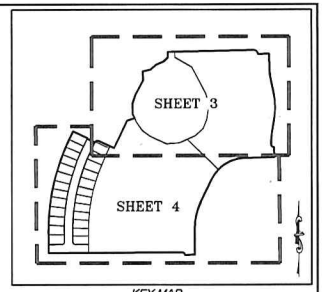
AZTEC JOB NO: 19314-19 – TOWN PROJECT NO: FP-000068-2014

REVISIONS			DATE OF PREPARATION:	2014-05-14
DATE:	DESCRIPTION	BY		
07/23/14	REVISED ALL LOTS	TP	SCALE:	NA
10/02/14	CITY COMMENTS	MW		
10/20/14	CLIENT COMMENTS	MW		
01/13/15	UPDATED TITLE INFO.	TP	SHEET 1 OF 4	
02/23/15	ADDED TOWN NOTE	TP		

ERIE HIGHLANDS FILING NO. 2

A REPLAT OF TRACT K, ERIE HIGHLANDS FILING NO. 1,
LOCATED IN THE NORTH HALF OF SECTION 20, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO.
34.044 ACRES – 25 LOTS, 4 TRACTS
FP-000068-2014
SHEET 2 OF 4





KEY MAP
SCALE: 1" = 400'

LINE TABLE		
LINE	BEARING	LENGTH
L1	N00°21'49"E	54.00'
L2	N02°45'49"E	71.98'
L3	N05°14'21"E	54.09'
L4	N07°21'42"E	54.01'
L5	N09°28'59"E	54.01'
L6	N11°45'41"E	62.02'
L7	N14°02'23"E	54.01'

LINE TABLE		
LINE	BEARING	LENGTH
L9	N18°35'52"E	54.09'
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L12	N23°18'28"E	56.04'
L13	N25°30'19"E	62.00'
L14	S64°29'41"E	60.00'
L15	S64°29'41"E	107.36'

CURVE TABLE			
CURVE	DELTA	RADIUS	LENGTH
C1	14°28'39"	20.00'	5.05'
C2	90°00'00"	20.00'	31.42'

LEGEND

- RECOVERED P.L.S.S. CORNER STAMPED AS NOTED
- SET 18" NO. 5 REBAR W/ 1-1/4" ORANGE PLASTIC CAP STAMPED "AZTEC PLS 38064 UNLESS OTHERWISE NOTED.
- RECOVERED NO. 5 REBAR W/ 1-1/4" YELLOW PLASTIC CAP STAMPED "AZTEC PLS 36567 UNLESS OTHERWISE NOTED.

(NR) DENOTES NON-RADIAL LINE

0 50 100 200
1 inch = 100 ft.

COLORADO LICENSED STEVEN D. BECKWITH 38064 PROFESSIONAL LAND SURVEYOR

FOR AND ON BEHALF OF
AZTEC CONSULTANTS, INC

DATE OF LAST REVISION: 2015-02-25

AZTEC CONSULTANTS, INC.
300 E Mineral Ave., Suite 1
Littleton, Colorado 80122
Phone: (303) 713-1898
Fax: (303) 713-1897

AZTEC JOB NO.: 19314-19 – TOWN PROJECT NO.: FP-000068-2014

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DATE	DESCRIPTION	BY	DATE OF PREPARATION: 2014-05-14
07/23/14	REVISED ALL LOTS	TP	
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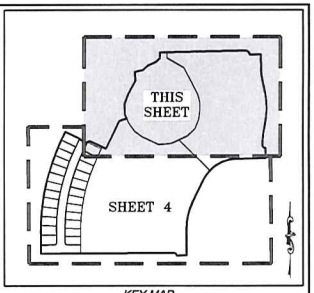
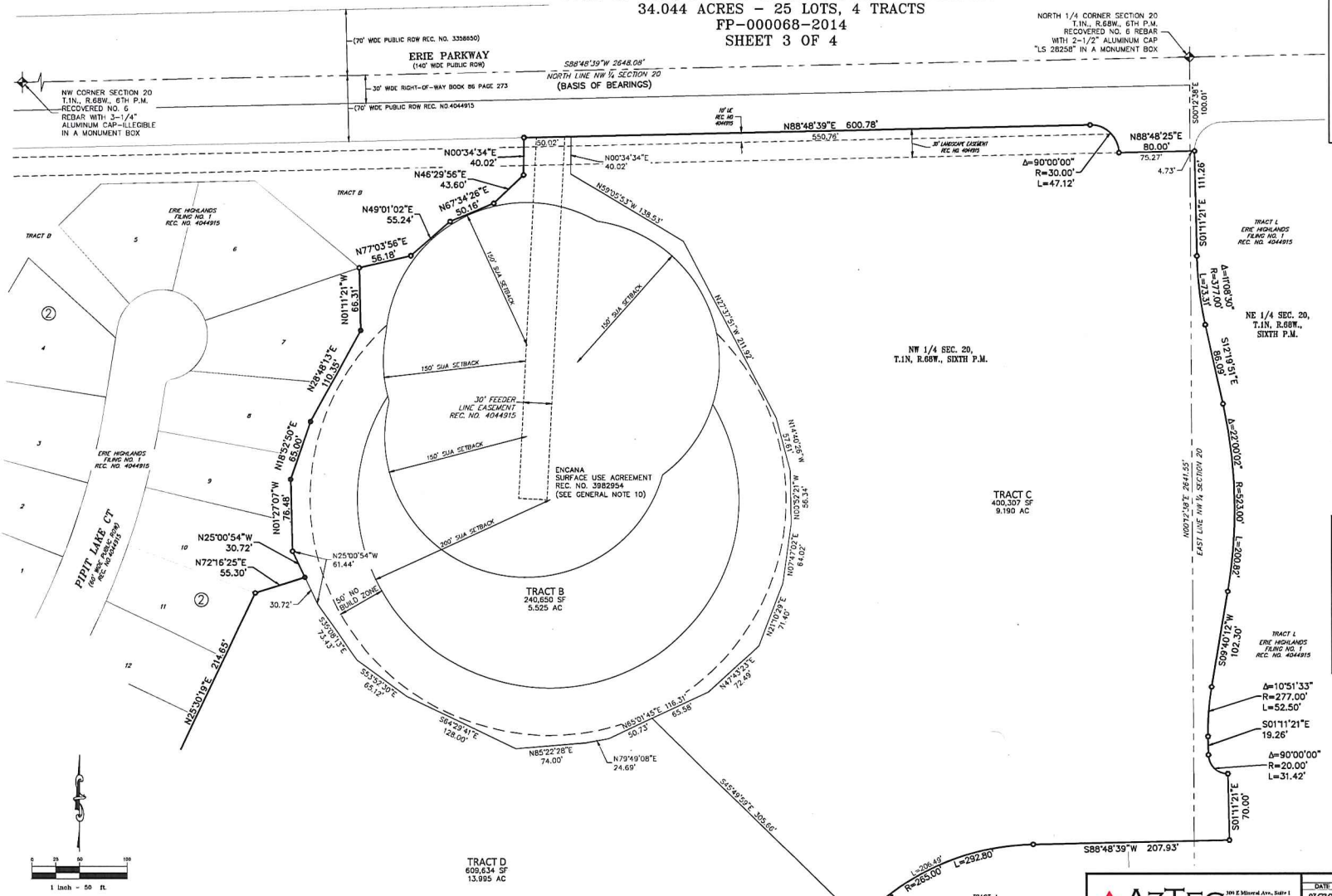


KEY MAP
SCALE: 1" = 400'



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(NR) NON-RADIAL BEARING
ROW RIGHT-OF-WAY
U.E. UTILITY EASEMENT
SUA SURFACE USE AGREEMENT

COLORADO LICENSED
SCOTT A. REDDEN
38064
PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF
AZTEC CONSULTANTS, INC

SEE SHEET 4 OF 4

DATE OF LAST REVISION: 2015-02-25

AZTEC CONSULTANTS, INC.
300 E Mineral Ave., Suite 1
Littleton, Colorado 80122
Phone: (303) 713-1898
Fax: (303) 713-1897

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DATE OF PREPARATION:	2014-05-14
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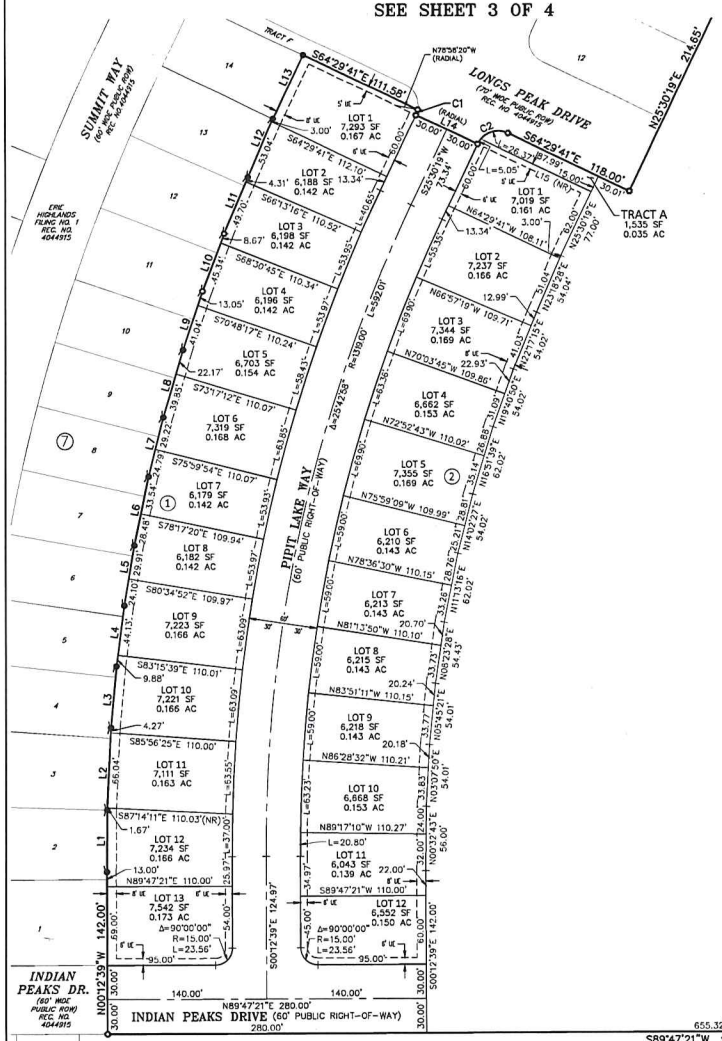

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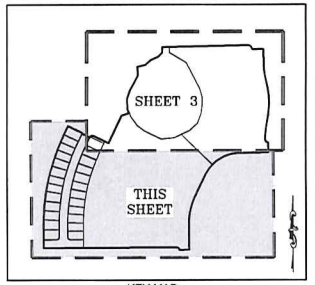

KEY MAP
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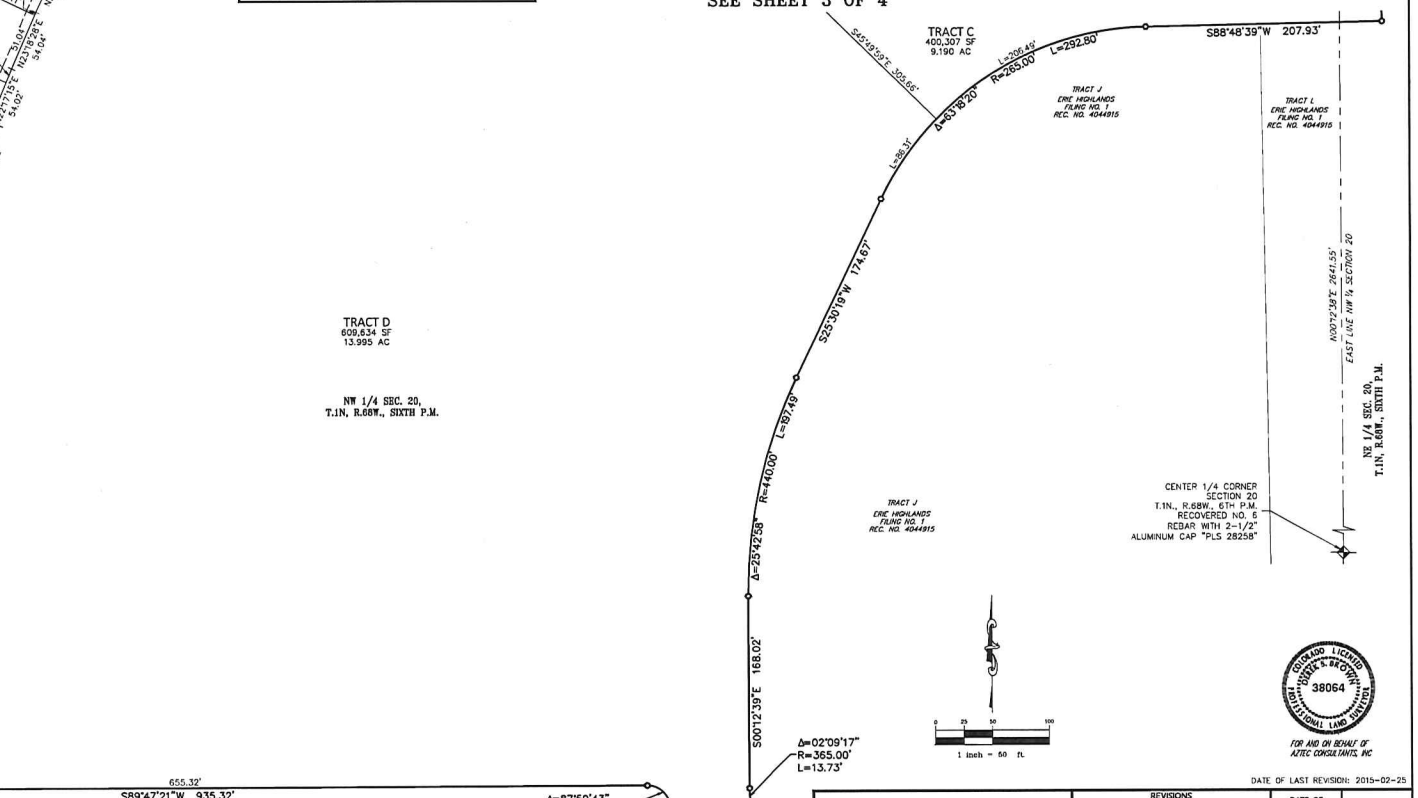
SEE SHEET 3 OF 4



COLORADO LICENSED DAVID S. BROWN 38064 PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC

DATE OF LAST REVISION: 2015-02-25

AZTEC CONSULTANTS, INC.
300 E Mineral Ave., Suite 1
Littleton, Colorado 80122
Phone: (303) 713-1898
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AZTEC JOB NO.: 19314-19 – TOWN PROJECT NO.: FP-000068-2014

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DATE OF PREPARATION:	2014-05-14
SCALE:	1" = 50'
SHEET 4 OF 4	

ATTACHMENT C

ERIE HIGHLANDS FILING NO. 2
DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT ("Agreement") is made and entered into this ____ day of _____ 20___, by and between the **TOWN OF ERIE, a Colorado municipal corporation**, PO Box 750, Erie, Colorado, 80516, hereinafter referred to as "Erie" or "Town," and **OAKWOOD HOMES LLC, a Colorado limited liability company**, 4908 Tower Road, Denver, Colorado, 80249, hereinafter referred to as "Owner;" and

WHEREAS, Owner has submitted a Final Plat for the Erie Highlands Filing No. 2 ("Development") attached hereto as "Exhibit A" and incorporated herein by reference. Said Final Plat has been approved by Erie; and

WHEREAS, The Town has reviewed its Water Supply Plan, which addresses the Town's existing water obligations and its present and future water supplies. The Town has also reviewed its Conservation Plan and its Municipal Code regarding water dedications, and has determined, at its sole discretion, that it will be able to provide an adequate water supply to serve the Properties water needs at full build out pursuant to Section 29-20-301 C.R.S. et seq. As a term and condition of providing said water, the Developer hereby agrees to comply with the Town's Municipal Code regarding water dedications and cash in lieu of water dedications; and

WHEREAS, the regulations of Erie require that the Owner enter into an Agreement with Erie relative to improvements related to the development; and

WHEREAS, Erie has previously approved and the Parties have entered into that certain Master Pre-Development Agreement ("Master Agreement") approved by the Board of Trustees of Erie on November 12, 2013; that certain Vested Rights Agreement ("Vested Rights Agreement") approved by the Board of Trustees of Erie on November 12, 2013; and that certain Termination of Annexation Agreement approved by the Board of Trustees of Erie on November 12, 2013; and

WHEREAS, this standard agreement has been modified by the parties as indicated by the addition of certain special provisions, if any, in Section IX.

NOW, THEREFORE, in consideration of the foregoing, the parties hereto promise, covenant and agree as follows:

I. TOWN ADMINISTRATIVE OFFICIAL

For the purposes of this Agreement, "Town Administrative Official" shall be defined as the Town Administrator or his or her designee.

II. DEVELOPMENT OBLIGATION AND COORDINATION

Owner shall be responsible for performance of the covenants set forth herein. Unless specifically provided in this Agreement to the contrary, all submittals to Erie and acceptances required of Erie in connection with this Agreement shall be submitted to, or rendered by, the Town Administrative Official, who shall have general responsibility for coordinating development with Owner.

III. PUBLIC USE DEDICATION

Owner shall convey to Erie certain lands as described as open space and park in "Exhibit A" attached hereto and incorporated herein by reference. Conveyance of these lands shall be by Warranty Deed in form and substance acceptable to Erie. If not already conveyed, conveyance shall be made within thirty (30) days of the date of this Agreement. Owner shall also furnish at the time of conveyance, at its own expense, an ALTA title policy for all interest(s) so conveyed, subject to acceptance by the Town of Erie. The property shall be free and clear of liens, taxes and encumbrances except for ad valorem real property taxes up to the date of dedication to the Town, but subject to all easements, rights-of-way, reservations, restrictions or other title burdens of record.

IV. PUBLIC AND COMMON FACILITIES IMPROVEMENTS

Owner agrees to design, construct and install according to Town accepted plans, all public improvements and common facilities specifically regulated necessary for the Development including, but not limited to, street, alley, curb, gutter, sidewalks, landscaping, irrigation, fencing, street lights, water, waste water, storm sewer and drainage improvements, trails and park improvements on and off of the Development (hereinafter, "Public Improvements" and "Common Facilities") and as described in "Exhibit B" attached hereto and made part hereof. Owner agrees to dedicate said improvements to Erie, or others for the common facilities, and give a two (2) year guarantee for all improvements constructed.

A. Construction Standards

Owner shall construct all improvements required by this Agreement, and any other improvements constructed in relation to the Development, in accordance with plans and specifications accepted in writing by Erie, and in full conformity with Erie's "Standards and Specifications for Design and Construction of Public Improvements," ordinances and regulations.

B. Engineering and Consulting Services

Owner agrees to furnish, at its expense, all necessary engineering and consulting services relating to the design and construction of the Development, including but not limited to, street, alleys, curb, gutter, sidewalks, landscaping, irrigation, fencing, street lights, signage, water, waste water, storm sewer and drainage improvements, trails and park improvements. Said engineering and consulting services shall conform to the standards and criteria for Public Improvements as established and accepted by Erie. These services shall be performed by or under the supervision of a Registered Professional Engineer and/or Registered Land Surveyor, or other professionals as appropriate, licensed by the State of Colorado, and in accordance with applicable Colorado law. The design services shall include inspection services deemed necessary by Erie.

C. Plan Submission and Acceptance

Owner shall furnish to the Town Administrative Official the required fees and complete plans for all improvements and development phases. Erie shall issue its written acceptance or rejection of said plans as expeditiously as reasonably possible. Said acceptance or rejection shall be based upon the standards and criteria for Public Improvements as established by Erie, and Erie shall notify Owner of all deficiencies which must be corrected

prior to acceptance. All deficiencies shall be corrected and said plans shall be resubmitted to and accepted by Erie prior to construction. All acceptances required hereunder from Erie shall be made by the Town Administrative Official.

D. Public Improvement Permits ("PIP")

Before the construction or installation of any improvements, Owner shall obtain a PIP from Erie as provided in the Code. The PIP application, fees, plans, specifications and any other data filed by Owner will be reviewed by Erie. If found to be complete and in accordance with Erie's "Standards and Specifications for Design and Construction of Public Improvements" and other pertinent requirements, Erie will issue Owner the PIP. Owner shall reimburse Erie for any additional expenses incurred by Erie for the review of plans or inspection of construction work by consultants engaged by Erie for that purpose. The Developer shall also apply and pay for a PIP for all common facilities.

E. Testing and Inspection

Testing and inspection of the construction and materials shall be in accordance with Erie's "Standards and Specifications for Design and Construction of Public Improvements." In addition, Owner shall employ, at its own expense, a licensed and registered testing company, to perform all testing of materials or construction that may be reasonably required by Erie. Owner shall furnish copies of test results to the Town Administrative Official on a timely basis for review and acceptance prior to commencement or continuation of that particular phase of construction. At all times during said construction, Erie shall have access to inspect the materials and workmanship of said construction and all materials and work not conforming to the accepted plans and specifications shall be repaired or removed and replaced at Owner's expense so as to conform to the accepted plans and specifications.

All work shown on the accepted Public Improvements improvement plans requires inspection by the Public Works Department, Engineering Division. Except Town of Erie holidays, inspection services are provided Monday through Friday, from 7:00 a.m. to 4:00 p.m. During the hours listed above, inspections shall be scheduled a minimum of 24 hours in advance with the Engineering Division. Requests for inspection services beyond the hours listed above shall be submitted a minimum of 48 hours in advance in writing to the Director of Public Works for acceptance. Owner shall reimburse the Town for all direct costs of the after hours inspection services. If the request is denied, the work shall not proceed before or after the hours listed above.

Common Facilities shall have inspections performed by a professional consulting service acceptable to Erie. At all times Erie shall have access to inspect the materials and workmanship of the Common Facilities if deemed necessary by Erie. Inspection services for landscaping will also include the selection and tagging of plant materials prior to delivery to the site. Landscape and irrigation inspection services shall conform to the Erie's "Standards and Specifications for Design and Construction of Public Improvements."

F. Rights-of-way, Easements and Permits

Prior to commencement of construction of Public Improvements that require additional rights-of-way to be acquired, Owner shall acquire at its own expense and convey to Erie, all

necessary land, rights-of-way and easements required by Erie for the construction of the proposed improvements related to the Development. Owner is only obligated to acquire that portion of land, rights-of-way and easements necessary for the construction of Public Improvements, roads and utilities required by this Agreement.

All such conveyances shall be free and clear of liens, taxes and encumbrances and shall be by Special Warranty Deed or easement in a form and substance acceptable to Erie. All title documents shall be recorded by Erie at Owner's expense. Owner shall also furnish, at its own expense, an ALTA title insurance policy for all interest(s) so conveyed, subject to acceptance by Erie.

Owner shall be responsible for obtaining the following to the extent applicable:

1. All permits as required by the United States Corps of Engineers.

2. Colorado Department of Health and Environment ("CDPHE") "General Permit for Stormwater Discharges Associated with Construction Activity", required during construction.

3. Town of Erie "Grading and Stormwater Quality Permit" per Erie "Standards and Specifications for Design and Construction of Public Improvements."

4. Air Quality Permit.

G. Street Improvements

Owner shall furnish and install, at its own expense, the street improvements in conformance with the drawings, plans and specifications accepted by Erie and in accordance with the PIP.

H. Sidewalk Improvements

Owner shall furnish and install, at its own expense, all sidewalk improvements in conformance with the drawings, plans and specifications accepted by Erie. To minimize construction damage, detached sidewalk construction may be delayed until Certificates of Occupancy are issued for 80% of the properties facing a specific street on which sidewalks are to be constructed. Erie may require earlier construction if it determines that such sidewalks are needed for the safe passage of residents.

I. Street Signs, Traffic Signs, and Striping

Owner will furnish and install at Owners expense street name signs, striping, stop signs, speed limit and other signs on all streets, in accordance with the Manual of Uniform Traffic Control Devices, as from time to time amended, and other applicable legal requirements.

J. Street Lights

Owner shall furnish complete plans for street lighting to be reviewed and accepted by Erie. The total cost of street light installation shall be Owner's obligation. Owner shall cause, at its own expense, United Power to install all required street lighting pursuant to United Power plans and specifications as submitted to and accepted in writing by the Town Administrative

Official. Said street lights shall be installed concurrently with the streets on which they are located. The type of street lights shall be accepted by Erie.

K. Water Improvements

Owner shall furnish and install all water mains, lines, and appurtenances in conformance with the drawings, plans and specifications accepted by Erie.

L. Wastewater Improvements

Owner shall furnish and install all sewer lines and appurtenances in conformance with the drawings, plans and specifications accepted by Erie.

M. Drainage Improvements

1. Drainage improvements for the Development shall be constructed by Owner in accordance with drawings, plans and specifications accepted by Erie. Unless otherwise approved by Town, over lot grading shall not be initiated by Owner until Erie approves drainage improvement plans by the issuance of the PIP. Owner shall provide temporary erosion control during and after over lot grading until the site is stabilized.

2. Drainage improvements for the Development shall be constructed by the Owner in accordance with accepted construction plans.

3. Owner shall be responsible for obtaining a CDPHE "General Permit for Stormwater Discharges Associated with Construction Activity" required during construction. A copy of this permit shall be submitted to Erie.

4. Owner shall be responsible for obtaining a Town of Erie "Grading and Stormwater Quality Permit" per Erie's "Standards and Specifications for Design and Construction of Public Improvements."

5. All drainage improvements not located on Town owned property shall be maintained by the Owner, Homeowners Association ("HOA"), maintenance district, or final property owner (the "Obligated Entity"). Drainage improvements may include, but are not limited to: landscaping, open areas, grass, shrubs, trees, retaining walls, sidewalks, ponds, pipes, underdrains, swales, drain pans, and inlet grates.

6. Owner shall include the Obligated Entity in the final inspection procedures for the drainage improvements and shall provide Erie with the Obligated Entity's written acceptance of the maintenance responsibility for the drainage improvements.

N. Landscape Improvements

For public lands, common facilities, and rights-of-way, Owner shall furnish Erie complete final landscape and irrigation plans for each phase and obtain acceptance by Erie prior to commencement of construction. Owner shall construct landscape improvements as required

in the landscape plan before the constructed improvements are accepted by Erie. Landscape plans need not be provided for private landscaping on single-family residential lots. For all development and Common Facilities other than single-family detached development, Owner shall furnish final landscape and irrigation plans to the Town Administrative Official for acceptance prior to installation of landscape improvements.

O. Utility Coordination and Installation

Owner shall be responsible for coordination of and payment for installation of on-site and off-site electric, street lights, natural gas, telephone, cable television and other such utilities. All utilities shall be placed underground as required by the Erie Municipal Code ("Code").

P. Underdrains

The Owner may choose to install foundation underdrains and a site wide underdrain collection system under the Town owned sanitary sewer system. The Town grants the use of Town owned right-of-way for these facilities but the Town assumes no maintenance responsibility for the facilities. These underdrain systems shall be maintained by the Owner, HOA, or maintenance district.

The Owner shall install a curb underdrain system pursuant to the Towns "Standards and Specifications for Design and Construction of Public Improvements" and as shown on the Town accepted construction plans. This system shall be maintained by the Town.

Q. Maintenance Definition

Maintenance is the process of preserving capital improvements, structures, development, or systems to meet its function or original intent of the facility. This is the preservation, conservation, keeping in good conditions, operating safely, operating efficiently, testing, inspection, servicing, repairing, grading, cleaning, picking up trash and debris, pest control, painting, mowing, pruning, and prolonging of these facilities. Maintenance also includes the provision of financial support to maintain the facilities. Facilities include but are not limited to: landscaping, open areas, grass, shrubs, trees, playgrounds, site furniture and fixtures, retaining walls, signs, sidewalks, drainage structures such as ponds, swales, drain pans, inlets, and outlet structures.

Maintenance may involve many different number and types of companies, services, individuals to look after the facility and the ability to coordinate these efforts. Maintenance includes both routinely scheduled activities, as well as non-routine repairs that may be required.

A maintenance plan should be prepared and submitted as part of the development review/approval process and be provided to the HOA or District responsible for maintenance activities.

V. IMPROVEMENT ACCEPTANCE

A. Construction Acceptance

No later than ten (10) days after Public Improvements and/or Common Facilities are

substantially complete, Owner shall request of the Town Administrative Official an inspection by Erie. If Owner does not request this inspection within ten (10) days of completion of the Public Improvements and/or Common Facilities, Erie may conduct the inspection without the approval of Owner. Owner shall provide Erie with complete "as-built" drawings in a form as defined in the Town of Erie Construction Standards and Specifications. If Owner has not completed appropriate Public Improvements and/or Common Facilities as provided for in this Agreement, Erie may exercise its right to secure performance as provided in Section X.C of this Agreement. If Public Improvements and/or Common Facilities completed by Owner are satisfactory, the Town Administrative Official shall grant "Construction Acceptance," which shall be subject to "Final Acceptance" as set forth herein. If Public Improvements and/or Common Facilities are not satisfactory, the Town Administrative Official shall provide written notice to Owner of the repairs, replacements, construction or other work required to receive Construction Acceptance. Owner shall complete all needed repairs, replacements, construction or other work within thirty (30) days of said notice, weather permitting, or such reasonable period of time as mutually agreed upon by the parties if said repairs cannot be completed within thirty (30) days. After Owner completes the repairs, replacements, construction or other work required, Owner shall request of the Town Administrative Official a re-inspection of such work to determine if Construction Acceptance can be granted, and Erie shall provide written notice to Owner of the acceptability or unacceptability of such work prior to proceeding to complete any such work at Owner's expense. If Owner does not complete the repairs, replacements, or other work required within thirty (30) days of said notice, Erie may exercise its rights to secure performance as provided in Section X.C. of this Agreement. Erie reserves the right to schedule re-inspections. No "Certificate of Occupancy" will be issued by Erie prior to Construction Acceptance.

Additionally, for Common Facilities, the Owner shall include the HOA, maintenance district, or final property owner in the final inspection procedures and provide Erie with written acceptance of the Common Facilities for maintenance from this final owner.

B. Maintenance of Improvements

1. **Warranty**

   Owner shall provide Erie with a minimum two (2) year warranty, from the date of Construction Acceptance, on all Public Improvements and shall provide a two (2) year warranty to the final owner for the Common Facilities.

2. **Maintenance of Improvements**

   For a two (2) year period from the date of Construction Acceptance of any Public Improvements related to the Development, Owner shall, at its own expense, take all actions necessary to maintain said Public Improvements and make all needed repairs or replacements which, in the reasonable opinion of Erie, shall become necessary, except that Erie shall be responsible for snow removal on public streets. If within thirty (30) days after Owner's receipt of written notice from Erie requesting such repairs or replacements, weather permitting, or such reasonable period of time as mutually agreed upon by the parties if said repairs cannot be completed within thirty (30) days, Owner has

not completed such repairs, Erie may exercise its rights to secure performance as provided in Section X.C of this Agreement.

C. Final Acceptance

At least thirty (30) days before two (2) years has elapsed from the issuance of Construction Acceptance, or as soon thereafter as weather permits, Owner shall request a Final Acceptance inspection in writing. The request shall be made to the Town Administrative Official. The Town Administrative Official shall inspect the Public Improvements and shall notify Owner in writing of all deficiencies and necessary repairs. After Owner has corrected all deficiencies and made all necessary repairs identified in said written notice, the Town Administrative Official shall issue to Owner a letter of Final Acceptance , as soon as reasonably possible thereafter. If Owner does not correct all deficiencies and make repairs identified in said inspection to Erie's satisfaction within thirty (30) days after receipt of said notice, weather permitting, or such reasonable period of time as mutually agreed upon by the parties if said repairs cannot be completed within thirty (30) days, Erie may exercise its rights to secure performance as is provided in Section X.C of this Agreement. If any mechanic's liens have been filed with respect to the Public Improvements, Erie may retain all or a portion of the Improvement Guarantee up to the amount of such liens. If, after the notice and cure periods described above in this Section, Owner fails to have Public Improvements finally accepted within two (2) years of the date of the issuance of construction acceptance or any Public Improvements are found not to conform to this Agreement, and applicable Town "Standards and Specifications for Design and Construction of Public Improvements," then the Owner shall be in default of the Agreement and Erie may exercise its rights under Section X.C of this Agreement.

D. Reimbursement to Erie

In the event it becomes necessary for Erie to complete the Public Improvements and/or Common Facility improvements due to the failure of Owner to complete said Public Improvements and/or Common Facility improvements, Erie may complete construction, repairs, replacements, or other work with funds other than the Improvement Guarantee, in which event Owner shall reimburse Erie within sixty (60) days after receipt of written demand and supporting documentation from the Town Administrative Official. If Owner fails to so reimburse Erie, then Owner shall be in default of this Agreement and Erie may exercise its rights under Section X.C of this Agreement.

VI. IMPROVEMENT GUARANTEE

A. Public Improvement and Common Facilities Schedule

Owner has submitted the certified Public Improvement and Common Facilities Schedule shown as "Exhibit B" attached hereto and incorporated herein by reference. Said exhibit generally identifies those Public Improvements to be furnished, installed or constructed relative to the Development. Omission of any improvement from "Exhibit B" does not relieve Owner from responsibility for furnishing, installing or constructing such improvement. The Owner shall list all Common Facilities separately and subtotal separately on "Exhibit B."

B. Improvement Guarantee

Owner shall submit to Town Administrative Official an Improvement Guarantee for all Public Improvements for the Final Plat, unless the obligation to construct the Public Improvements is delegated and assigned to the Erie Highlands Metropolitan District ("District") and such assignment is consented to by the Town, in which case Owner's Improvement Guarantee obligation is waived or modified to the extent Owner's Improvement Guarantee is provided to the Town by the District. Said guarantee may be in cash or a letter of credit in form and substance.

1. Said guarantee, if a letter of credit, shall not expire during the winter season (November 1 - March 1). Said Improvement Guarantee shall include, but not be limited to, street, curb, gutter, sidewalks, landscaping, fencing, street lights, water, sewer, storm sewer and drainage improvements, trails and park improvements on or off the Development.

2. The total amount of the guarantee for the Development shall be calculated as a percentage of the total estimated cost including labor and materials of all Public Improvements to be constructed in the Development as described on "Exhibit B." The total minimum amounts are as follows:

   a) Prior to commencement of construction of Public Improvements and Common Facilities improvements: 115% of the amount(s) shown on "Exhibit B." The guarantees will be provided on a phased basis as shown on "Exhibit B."

   b) Upon Construction Acceptance of the Public Improvements in each phase through Final Acceptance: 25% of the amount(s) shown on "Exhibit B." The Town will release the guarantees for the wet utilities separate from the roadway improvements on a phased basis as shown on "Exhibit B."

   c) Upon Construction Acceptance of Common Facilities: 0%.

   d) After Final Acceptance of Public Improvements: 0%.

3. In addition to any other remedies it may have, Erie may, at any time prior to Final Acceptance, draw on any letter of credit or Improvement Guarantee received pursuant to this Agreement in accordance with the terms of this Agreement.

   In the event that, a) the Owner fails to extend or replace the letter of credit at least sixty (60) days prior to expiration of such letter of credit, b) the letter of credit is set to expire, c) Erie receives notice that the letter of credit will not be renewed, d) the entity issuing the letter of credit becomes non-qualifying, or e) the letter of credit, in the sole determination of Erie, is at risk of being lost as a guarantee, then, in any of these events, the Owner shall be in default

of this Agreement and Erie may immediately draw on the letter of credit for the full amount of the letter of credit. In such event as identified herein, no notice or prior notice shall be required prior to drawing on the letter of credit.

The Town may hold the funds obtained from the letter of credit until the Public Improvements and Common Facilities as set forth on "Exhibit B" are completed and accepted by the Town. In the event the Public Improvements and Common Facilities are not completed by the Owner within the time period set forth in this Agreement or in the manner as required by this Agreement, the Town may, at its sole discretion, use any or all of the funds to complete some or all of the Public Improvements and Common Facilities. In any event, the Town shall have no obligation to complete any or all of the Public Improvements and Common Facilities, but any funds obtained by the Town from the Improvement Guarantee shall be used in accordance with the terms of this Agreement. Owner is further subject to the provisions of Section X.C of this Agreement, as well as the suspension of development activities by Erie including, but not limited to, the withholding of building permits and certificates of occupancy.

In the event that the cost of the Public Improvements and Common Facilities and construction is reasonably determined by Erie to be greater than the amount of the security guarantee provided by the Owner to the Town, then Erie shall furnish written notice to Owner of the condition, and within thirty (30) days of receipt of such notice Owner shall provide Erie with a substituted qualifying Improvement Guarantee, or augment the deficient security as necessary to bring the security into compliance. If Owner fails to provide Erie with a substituted qualifying Improvement Guarantee, or augment the deficient security as necessary to bring the security into compliance, then Owner is in default of this Agreement, without further notice, and is subject to the provisions of Section X.C of this Agreement, as well as the suspension of development activities by Erie including, but not limited to, the withholding of building permits and certificates of occupancy.

4. If Erie draws on the letter of credit to correct deficiencies or complete Public Improvements and Common Facilities, any portion of said guarantee not utilized in correcting the deficiencies and/or completing improvements shall be returned to Owner within thirty (30) days after Final Acceptance of said Public Improvements and Common Facilities.

C. Phasing

Owner's Phasing Plan is detailed on "Exhibit D." The completion of each phase of Development, including Public Improvements, Common Facilities, and private improvements, shall be in accordance with said plan and completion schedules or Erie approved modifications thereof. All modifications shall be in writing and signed by the Town Administrative Official.

VII. OVERSIZING AND REIMBURSEMENT

Erie may require Owner to build utility lines and other infrastructure large enough to serve property other than Owner's (oversizing). Erie may also require Owner to construct or participate in the construction of certain off-site Public Improvements. Certain such improvements qualify for reimbursement pursuant to the policies of Erie.

A. Reimbursement due to Owner for Qualifying Public Improvements Constructed by Owner

Owner is entitled to reimbursement for the oversize part of utilities and other infrastructure and/or a pro-rata portion of the cost of off-site Public Improvements. At the time of final approval of a subdivision plat or other development plan for properties that use these utilities or Public Improvements, Erie will require as a condition of approval, a proportional reimbursement to Owner as described in "Exhibit C," attached hereto and incorporated herein by this reference. Nothing contained in this Agreement shall operate to create an obligation on the part of Erie to pay or reimburse any costs to Owner in the event such costs are not recovered by Erie as contemplated herein, for any reason, from the properties or property owners that use the utilities or Public Improvements, so long as Erie has made a good faith effort to recover such costs.

B. Reimbursement due from Owner for Qualifying Public Improvements Constructed by Others

Owner will be required to reimburse Erie or others who have constructed oversized utilities and other infrastructure that will be utilized by Owner's property. The amount of the reimbursement due, if any, is described in "Exhibit C."

VIII. MISCELLANEOUS CONSTRUCTION STANDARDS

A. Trash, Debris, Mud

Owner agrees that during construction of the Development and improvements described herein, Owner will take appropriate steps necessary to control trash, debris and wind or water erosion in the Development. If Erie determines that said trash, debris or wind or water erosion causes substantial damage or injury or creates a major nuisance, Owner agrees to abate said nuisance and/or to correct or commence to correct within 24 hours, any damage or injury, and complete within five (5) working days after notification by Erie. If Owner does not abate said nuisance, Erie may abate the nuisance and/or correct any drainage or injury without notice to Owner, at Owner's expense. Owner also agrees to take any and all reasonable steps necessary to prevent the transfer of mud or debris from the construction site onto public rights-of-way and to immediately remove such mud and debris from public rights-of-way after notification by Erie. If Owner does not abate, or if an emergency exists, Erie may abate at Owner's expense.

B. Operation of Construction Equipment

The operation of construction equipment outside an enclosed structure shall be prohibited on weekdays between the hours of 7:00 p.m. and 7:00 a.m. On weekend days and legal holidays the operation of such equipment outside an enclosed structure shall be prohibited between the hours of 4:00 p.m. and 8:00 a.m. The Town Administrative Official may alter

the hours of operation for good cause.

IX. SPECIAL PROVISIONS

A. Transportation

1. Owner will be responsible for the construction of the south half of the ultimate cross section of Erie Parkway. The timing for the construction of these improvements will be delayed until either they can be combined with future filings abutting Erie Parkway or when warranted by traffic volume.

2. Owner is responsible for 25% of the cost for the design and construction of the mast arm traffic signal at Erie Parkway and Bonanza Drive. Owner shall reimburse the party responsible for constructing said signal as outlined on "Exhibit C."

3. Owner is responsible for 25% of the cost for the design and construction of the mast arm traffic signal at Erie Parkway and Weld County Road 5 (WCR 5). Owner shall reimburse the party responsible for constructing said signal as outlined on "Exhibit C."

4. Owner shall install traffic barricades as required by the current Manual of Uniform Traffic Control Devices.

5. Vertical curb shall be constructed on the streets indicated on "Exhibit E," all other streets shall be constructed with roll over curb.

B. Construction Access

All construction traffic for the Development shall enter the Development from Erie Parkway unless otherwise directed by the Public Works Director. Bonanza Drive shall not be used for construction access, employee parking or storage of construction materials.

C. Park and Open Space Dedication Requirements

Owner is responsible for the dedication of park lands and opens space as outlined in the Code and further described in Sections 5 and 6 of the Master Agreement.

TYPE	TOTAL ACREAGE REQUIRED FOR ERIE HIGHLANDS (FROM PUD OVERLAY)	ACREAGE REQUIRED TO BE DEDICATED WITH ERIE HIGHLANDS FILING NO. 2	ACREAGE BEING DEDICATED WITH ERIE HIGHLANDS FILING NO. 2	FEE IN LIEU LAND OF DEDICATION PROVIDED WITH ERIE HIGHLANDS FILING NO. 2	ACREAGE PREVIOUSLY DEDICATED OR FEE IN LIEU PAID	ACREAGE REMAINING TO BE DEDICATED WITH FUTURE FILINGS
Community Park	13.87	0.35	0	0.35	1.20	12.32
Neighborhood Park	8.32	0.21	0	0	0	8.32
Pocket Park	1.39	0.04	0	0	0.97	0.42
Open Space	47.15	1.19	0	0	0	47.15

1. Owner shall pay a fee in lieu of park land dedication for 0.35 acres of Community Park. The fee in lieu payment is outlined in "Exhibit C."

2. The required open space and park land dedications shall occur as outlined in the Master Agreement.

D. Installation of Open Space, Parks, Landscaping and Trails

Owner shall be responsible for installation of landscaping, trail and sidewalk improvements on Tract A and within the Longs Peak Drive right-of-way.

E. Maintenance of Parks, Trails, Open Space and Landscaping - "Exhibit F"

1. Tract A shall be maintained by the District.

2. Longs Peak Drive right-of-way landscaping shall be maintained by the District.

F. Improvements to Private Tracts

1. Tract A
   Owner shall provide cash or letter of credit for improvements to be located on Tract A.

2. Oil & Gas Facility - Tract B
   Owner shall make improvements to the oil and gas facility on Tract B to meet the Town's access drive standards, paint color standards and fencing standards as outlined in Section 10.6.14.A of the Code.

3. Tracts C and D
   Tracts C and D are for future development. Owner shall be responsible for maintenance, including weed control on Tracts C and D until the tracts are further subdivided into individual lots.

G. Maintenance of Vacant Lots

Owner shall be responsible for maintenance, including weed control, on all lots within the Development until such time the lots are conveyed to a homeowner.

H. Construction Trailers and Model Homes

Construction trailers and model homes are permitted provided they comply with standards outlined in Title 10 of the Code.

I. Fencing

Fencing within the Development shall be installed in accordance with Erie Highlands PUD Overlay and the Code. The finished side of a fence shall face the open space and/or right-of-way.

J. Sanitary Sewer

1. Coal Creek Interceptor
   The Town is due cost recovery at a rate of $55.00 for each Single Family Equivalent ("SFE"). The reimbursement is outlined in "Exhibit C."

2. NWRF Interceptor
The Town is due cost recovery at a rate of $410.00 for each SFE. The reimbursement is outlined in "Exhibit C."

K. Water

Owner shall pay raw water fees for all permanently irrigated Tracts and right-of ways prior to the installation of landscaping within said Tracts and right-of-ways. Native seeded areas not permanently irrigated may be temporarily irrigated until establishment without paying raw water fees. The establishment period is generally two years.

L. Wildlife

Owner shall follow actions recommended in the Dearmin Property-Ecological Site Assessment Report and supported by the Colorado Division of Wildlife.

1. If any black-tailed prairie dogs are to be removed to another location alive or humanely euthanized, a permit must be obtained from Colorado Parks and Wildlife.

2. A burrowing owl survey shall be required if prairie dogs are euthanized or colonies are disturbed by construction between March 15th and October 31st. Owner shall use the recommended Survey Protocol and Actions in Protecting Nesting burrowing owls from Colorado Parks and Wildlife.

M. Disclosure Statements

1. The Oil and Gas Well Disclosure is evidenced by the recordation of the existing Surface Use Agreements and various Letter Agreements with the Oil and Gas companies. A statement indicating the existence of such documents ("Exhibit G") shall be signed by the property owner with the execution of the sales contract for the property.

2. An Airport Disclosure statement indicating the existence of an Avigation Easement ("Exhibit H") shall be signed by the property owner with the execution of the sales contract for the property.

3. An Undermining Disclosure statement indicating that undermining exists in the area ("Exhibit I") shall be signed by the property owner with the execution of the sales contract for the property.

4. A Landfill Disclosure statement indicating that Landfills exist in the area ("Exhibit J") shall be signed by the property owner with the execution of the sales contract for the property.

5. A Gun/Rifle Range Disclosure statement indicating the existence of a Gun/Rifle Range immediately adjacent to the Erie Highlands Development ("Exhibit K") shall be signed by the property owner with the execution of the

sales contract for the property.

X. MISCELLANEOUS TERMS

A. Vested Rights

Erie agrees that the Final Subdivision Plat for Erie Highlands Filing No. 2 constitutes a "site specific development plan" pursuant to C.R.S. 24-68-101 et. Seq. (the "Vested Rights Act") for that portion so platted, and in addition, that the rights which vest pursuant to the Vested Rights Act shall vest for a period of fifteen (15) years as provided in the "Vested Rights Agreement."

B. Ground Water Dedication

As provided by Erie ordinances, all tributary and not non-tributary ground water rights not already transferred to Erie shall be dedicated to Erie at the time of Final Plat recordation. Transfer of the water rights shall be by Special Warranty Deed tendered to Erie prior to signatures being affixed to this agreement.

C. Default

If Owner fails to fulfill the terms and conditions of this Agreement, Erie, in its sole discretion, may declare Owner in default and may call the security and draw on the letter of credit provided for in Section VI, and may further exercise all remedies available to Erie in law and equity. Erie may also, withhold any additional building permits, certificates of occupancy, or provision of new utilities fixtures or services until the completion of the Public Improvements and Common Facilities and/or the default has been cured by Owner. Any costs incurred by Erie, including, but not limited to, reasonable administrative costs and reasonable attorney's fees, in pursuit of any remedies due to the breach by Owner shall be paid by Owner. Erie may deduct these costs from the Improvement Guarantee. Erie shall have the right to enforce the Owner's obligations hereunder by an action for any equitable remedy, including injunction or specific performance, or an action to recover damages. No remedy or election hereunder shall be deemed exclusive but shall, whenever possible, be cumulative with all other remedies at law or in equity.

If Owner fails to fulfill the terms and conditions of Section VI of this Agreement, or any other monetary, security or surety default, Erie, in its sole discretion, may declare Owner in default and may immediately call the security due and draw on the letter of credit provided for in Section VI without notice to Owner, and may further exercise all remedies available to Erie in law and equity and as provided for herein.

D. Insurance and Safety

Owner shall, through contract requirements and other normal means, guarantee and furnish to Erie proof thereof that all employees and contractors engaged in the construction of improvements are covered by adequate Workman's Compensation Insurance and Public Liability Insurance, and shall require the faithful compliance with all provisions of the Federal Occupational Safety and Health Act (OSHA).

E. Indemnification and Release of Liability

Owner agrees to indemnify and hold harmless Erie, its officers, employees, agents, or servants, and to pay any and all judgments rendered against said persons on account of any suit, action, or claim caused by arising from, or on account of acts or omissions by Owner, its officers, employees, agents, consultants, contractors, and subcontractors, and/or suit, action, or claim resulting from mineral right disputes and/or Owner's failure to abide by the terms of this Agreement, and to pay to Erie and said persons their reasonable expenses, including but not limited to, reasonable attorney's fees and reasonable expert witness fees, incurred in defending any such suit, action or claim. Owner's obligation herein shall not apply to the extent said suit, action or claim results from any acts or omissions of officers, employees, agents, or servants of Erie or conformance with requirements imposed by Erie, said obligation of Owner shall be limited to suits, actions, or claims based upon conduct prior to Final Acceptance by Erie of the construction work. Owner acknowledges that Erie's review and acceptance of plans for development of the Development is done in furtherance of the general public's health, safety and welfare and that no immunity is waived and no specific relationship with or duty of care to, Owner or third parties is assigned by such review acceptance.

F. Recording Agreement

Erie shall record this Agreement at Owner's expense in the office of the Clerk and Recorder, County of Weld, State of Colorado, and Erie shall retain the recorded Agreement.

G. Binding Effect of Agreement

This Agreement shall be binding upon and inure to the benefit of the parties, their successors in interest, or their legal representatives, including all developers, purchasers and subsequent owners of any lots or parcels within the Property, and shall constitute covenants running with the land. Owner shall not be released from its obligations hereunder until written notice to the Erie Administrative Official of the assignment of said obligations to a successor, accompanied by written acceptance of such obligations by the successor, have been received by Erie and consent to such assignment by Erie as required by Paragraph X.H has been granted. This Agreement shall be recorded with the County Clerk & Recorder of Weld County, Colorado, at Owner's expense. Subject to the conditions precedent herein, this Agreement may be enforced in any court of competent jurisdiction.

H. Assignment, Delegation and Notice

Owner shall provide to the Erie Administrative Official, for consent, written notice of: 1) any proposed transfer of title to all or any portion of the Development, 2) arrangements for delegation or transfer of the Improvement obligations hereunder to any successor, and 3) successor's written acceptance of such Improvement obligations. Notwithstanding the forgoing, Owner may sell developed lots or all of the multi-family tracts without Erie's consent, provided that the purchaser deposits with Erie all guaranties, security and sureties required and still outstanding under this Agreement and if a Certificate of Occupancy has been issued for the developed lot Erie acknowledges that no guaranty, security or surety shall be necessary. Until the Erie Administrative Official provides written consent to the assignment, Owner and Owner's successors and assigns shall be jointly and severally liable for the assigned Improvement obligations. Erie will not unreasonably withhold, delay or condition its consent to assignment. Erie may withhold its consent in the event it reasonably

determines that the Improvement obligations or any constituent element of this Agreement may not be fulfilled through assignment or that the benefit of Erie's bargain under this Agreement may be materially and adversely impaired by such assignment.

I. Modification and Waiver

No modification of the terms of this Agreement shall be valid unless in writing and executed with the same formality as this Agreement, and no waiver of the breach of the provisions of any sections of this Agreement shall be construed as a waiver of any subsequent breach of the same section or any other sections which are contained herein.

J. Addresses for Notice

Any notice or communication required or permitted thereunder shall be given in writing and shall be personally delivered, or sent by United States mail, postage, prepaid, registered or certified mail, return receipt requested, addressed as follows:

Erie:	Owner:
Town of Erie Town Administrator P.O. Box 750 Erie, Colorado 80516-0750	Oakwood Homes LLC Chad Ellington 4908 Tower Road Denver, CO 80249
Mark Shapiro Mark R. Shapiro, PC 1650 38th Street, Suite 103 Boulder, CO 80301-2624	Carolynne White Brownstein|Hyatt|Farber|Schreck, LLP 410 Seventeenth Street, Suite 2200 Denver, CO 80202-4432

With a copy to such other address or the attention of such other person(s) as hereafter designated in writing by the applicable parties in conformance with this procedure. Notices shall be effective upon mailing or personal delivery in compliance with this paragraph.

K. Force Majeure

Whenever Owner is required to complete construction, maintenance, repair, or replacement of improvements by an agreed upon deadline, Erie shall grant a reasonable extension of time if the performance cannot, as a practical matter, be completed in a timely manner due to Acts of God or other circumstances constituting force majeure or beyond the reasonable control of Owner.

L. Approvals

Whenever approval or acceptance of a matter is required or requested of Erie pursuant to any provisions of the Agreement, Erie shall act reasonably in responding to such matter.

M. Previous Agreements

All previous written agreements between the parties, their successors, and assigns, including, but not limited to, any Annexation, Pre-Annexation Agreement, or Development Agreement

shall remain in full force and effect and shall control this Development. If any prior agreements conflict with this Agreement, then this Agreement controls.

N. Title and Authority

Owner warrants to Erie that Oakwood Homes LLC, is the record owner for the property within the Development. The undersigned further warrant having full power and authority to enter into this Agreement.

O. Severability

If any part, section, subsection, sentence, clause or phrase of this Agreement is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining sections of the Agreement. The parties hereby declare that they would have ratified this Agreement including each part, section, subsection, sentence, clause or phrase thereof, irrespective of the fact that one or more parts, sections, subsections, sentence, clauses or phrases be declared invalid.

P. Legal Fees; Venue

In the event that either party finds it necessary to retain an attorney in connection with a default by the other as to any of the provisions contained in this agreement, the defaulting party shall pay the other's reasonable attorney's fees and costs incurred in enforcing the provisions of this Agreement. For the resolution of any dispute arising hereunder, venue shall be in the Courts of the County of Weld, State of Colorado.

Q. Agreement Status After Final Acceptance

Upon Final Acceptance by Erie of all improvements and compliance by Owner with all terms and conditions of this Agreement, and provided that no litigation or claim is pending relating to this Agreement, this Agreement shall terminate and no longer be in effect.

R. Enforceability

This Agreement is made only between the Owner and Erie, or their successors and assigns, and is not intended to benefit, and may not be enforced by, any third parties.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first set forth above.

TOWN OF ERIE:

_____
Tina Harris, Mayor

ATTEST:

_____
Nancy J. Parker, Town Clerk

OWNER:

OAKWOOD HOMES LLC
a Colorado limited liability company

By: _____
Name: _____
Title: _____

STATE OF COLORADO)
) ss.
COUNTY OF)

Subscribed and sworn to before me this ____ day of _____, 20__, by _____ as _____ of Oakwood Homes LLC, a Colorado limited liability company.

Witness my hand and official seal.
My Commission expires _____.

_____
Notary Public

EXHIBITS LIST

EXHIBIT A – ERIE HIGHLANDS FILING NO. 2 FINAL PLAT

EXHIBIT B – PUBLIC IMPROVEMENT SCHEDULE

EXHIBIT C – PUBLIC IMPROVEMENT REIMBURSEMENT AND FEE IN LIEU SCHEDULE

EXHIBIT D – PHASING PLAN

EXHIBIT E – VERTICAL CURB LOCATION MAP

EXHIBIT F – LANDSCAPE MAINTENANCE MAP

EXHIBIT G – OIL AND GAS WELL DISCLOSURE

EXHIBIT H – AIRPORT DISCLOSURE

EXHIBIT I – UNDERMINING DISCLOSURE

EXHIBIT J – LANDFILL DISCLOSURE

EXHIBIT K – GUN/RIFLE RANGE DISCLOSURE

ERIE HIGHLANDS FILING NO. 2

A REPLAT OF TRACT K, ERIE HIGHLANDS FILING NO. 1,
LOCATED IN THE NORTH HALF OF SECTION 20, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO.
34.044 ACRES – 25 LOTS, 4 TRACTS
FP–000068–2014
SHEET 1 OF 4

CERTIFICATE OF DEDICATION AND OWNERSHIP:

KNOW ALL MEN THESE PRESENTS: THAT THE UNDERSIGNED, BEING ALL THE OWNERS, MORTGAGEES, OR LIEN HOLDERS OF CERTAIN LANDS IN THE TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO, DESCRIBED AS FOLLOWS:

TRACT K, ERIE HIGHLANDS FILING NO. 1 AS RECORDED UNDER RECEPTION NO. 4044872 OF THE RECORDS OF THE WELD COUNTY CLERK AND RECORDER'S OFFICE, LOCATED IN THE NORTH HALF OF SECTION 20, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO.

CONTAINING AN AREA OF 34.044 ACRES, (1,482,836 SQUARE FEET), MORE OR LESS.

HAVE BY THESE PRESENTS LAID OUT, PLATTED AND SUBDIVIDED THE SAME INTO LOTS, BLOCKS, TRACTS, STREETS, AND EASEMENTS AS SHOWN HEREON UNDER THE NAME AND SUBDIVISION OF ERIE HIGHLANDS FILING NO. 2. THE STREET RIGHTS-OF-WAY AND EASEMENTS SHOWN HEREON ARE DEDICATED AND CONVEYED TO THE TOWN OF ERIE, COLORADO, IN FEE SIMPLE ABSOLUTE, WITH WARRANTABLE TITLE, FOR PUBLIC USES AND PURPOSES SHOWN HEREON.

OWNER: CHICAGO HOMES, LLC, A COLORADO LIMITED LIABILITY COMPANY

BY: _____

TITLE: _____

ATTEST: _____
SECRETARY / TREASURER

STATE OF COLORADO)
) ss
COUNTY OF _____)

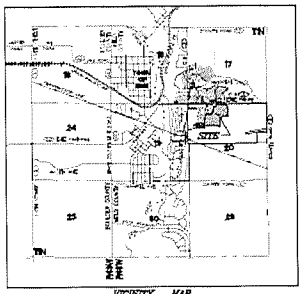
ACKNOWLEDGED BEFORE ME THIS _____ DAY OF _____, 2015

BY _____ AS _____

WITNESS MY HAND AND OFFICIAL SEAL

_____
NOTARY PUBLIC

MY COMMISSION EXPIRES: _____



VICINITY MAP
SCALE: 1"=2000'

GENERAL NOTES:

1. THE BEARINGS SHOWN HEREON ARE BASED UPON THE NORTH LINE OF THE NORTHEAST QUARTER OF SECTION 20, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF WELD, STATE OF COLORADO, ASSUMED TO BEAR SOUTH 89°48'39" WEST, A DISTANCE OF 2644.08 FEET BETWEEN RECOVERED MONUMENTS AS SHOWN HEREON.
2. NOTICE: ACCORDING TO COLORADO LAW YOU MUST COMMENCE ANY LEGAL ACTION BASED UPON ANY DEFECT IN THIS SURVEY WITHIN THREE YEARS AFTER YOU FIRST DISCOVERED SUCH DEFECT. IN NO EVENT MAY ANY ACTION BASED UPON ANY DEFECT IN THIS SURVEY BE COMMENCED MORE THAN TEN YEARS FROM THE DATE OF THE CERTIFICATION SHOWN HEREON.
3. STEWART TITLE GUARANTY COMPANY COMMITMENT NO. 01330-02027, EFFECTIVE DATE DECEMBER 18, 2014 AT 8:00 A.M. WAS RELIED UPON FOR RECORD INFORMATION REGARDING RIGHTS-OF-WAY, EASEMENTS AND ENCUMBRANCES. THIS SURVEY DOES NOT REPRESENT A TITLE SEARCH BY ATEC CONSULTANTS INC. TO DETERMINE OWNERSHIP, RIGHTS-OF-WAY, EASEMENTS OR OTHER MATTERS OF PUBLIC RECORD.
4. DISTANCES ON THIS PLAT ARE GROUND DISTANCES EXPRESSED IN U.S. SURVEY FEET AND DECIMALS THEREOF. A U.S. SURVEY FOOT IS DEFINED AS EXACTLY 1200/3937 METERS
5. FLOODPLAIN: BASED ON A GRAPHICAL NOMENCLATURE OF FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA) FLOOD INSURANCE RATE MAP (FIRM) MAP NO. 08013C0441J, PANEL 441 OF 810, DATED DECEMBER 18, 2012 AND MAP NO. 08013C0442J, PANEL 442 OF 810 (PER INDEX MAP NO. 08013C0001B DATED REVISED: 18, 2012 PANEL 442 WAS NOT PRINTED) THE SUBJECT PROPERTY LIES WITHIN "ZONE X", ZONE DEFINED AS "OTHER AREAS ... DETERMINED TO BE OUTSIDE THE 0.2% ANNUAL CHANCE FLOODPLAIN".
6. THE PURPOSE OF THIS PLAT IS TO CREATE TRACTS, LOTS, BLOCKS, EASEMENTS AND RIGHT-OF-WAY OUT OF A PLATTED PARCEL OF LAND, KNOWN AS TRACT K, ERIE HIGHLANDS FILING NO. 1.
7. PRIOR TO A SALES CONTRACT FOR ANY LOT, TRACT OR PARCEL WITHIN THIS SUBDIVISION IS EXECUTED, ALL MONUMENTS OF SAID LOT, TRACT OR PARCEL MUST BE MONUMENTED IN ACCORDANCE WITH STATE STATUTE 12-25-12 AND 38-51-100 OF THE COLORADO REVISED STATUTES.

GENERAL NOTES – CONTINUED:

8. DUE TO THE PROXIMITY OF THE PROPERTY TO THE ERIE MUNICIPAL AIRPORT, THERE WILL BE AIRCRAFT PASSING OVER THE PROPERTY. AIRCRAFT NOISE MAY RESULT IN NOISE AND OTHER IMPACTS ON THE PROPERTY. AIRCRAFT MAY CROSS PROPERTY AT LOW ALTITUDE IN ACCORDANCE WITH FAA REGULATIONS. THE FREQUENCY OF AIRCRAFT PASSING OVER THE PROPERTY MAY INCREASE IN THE FUTURE. THE OWNERS, THEIR HEIRS, SUCCESSORS AND ASSIGNS SPECIFICALLY ACKNOWLEDGE THE RIGHT OF PASSAGE OVER THE PROPERTY FOR AIRCRAFT AND AGREE TO HOLD HARMLESS THE TOWN OF ERIE FOR AIRCRAFT OPERATIONS.
9. A PUBLIC ACCESS EASEMENT IS HEREBY GRANTED ON AND ACROSS TRACT A AS PLATTED HEREON.
10. PLEASE REFER TO THE INDIANA SURFACE USE AGREEMENT RECORDED UNDER RECEPTION NO. 3093166 FOR ALL SETBACK AND USE RESTRICTIONS.
11. THE PROPERTY WITHIN THE PLAT OF ERIE HIGHLANDS FILING NO. 2 IS SUBJECT TO A PERMANENT ANIGATION EASEMENT AS RECORDED WITHIN THE AGREEMENT RECORDED UNDER RECEPTION NO. 3093166.
12. TRACT A IS FOR OPEN SPACE, TRAILS, LANDSCAPING, FENCING, SIDEWALKS AND UTILITIES AND SHALL BE OWNED AND MAINTAINED BY THE ERIE HIGHLANDS METROPOLITAN DISTRICTS NO. 1, 2, 3, 4 AND 5.
13. TRACT P IS FOR OIL AND GAS OPERATIONS AND SHALL BE OWNED AND MAINTAINED BY THE ERIE HIGHLANDS METROPOLITAN DISTRICTS NO. 1, 2, 3, 4 AND 5.
14. MAINTENANCE DEFINITION: MAINTENANCE IS THE PROCESS OF PRESERVING CAPITAL IMPROVEMENTS, STRUCTURES, DEVELOPMENT, OR SYSTEMS TO MEET ITS FUNCTION OR ORIGINAL INTENT OF THE FACILITY. THAT IS THE PRESERVATION, CONSERVATION, KEEPING IN GOOD CONDITION, OPERATING CAREFUL OPERATING EFFICIENTLY, TESTING, INSPECTION, SERVICING, REPAIRING, GRADING, CLEANING, PICKING UP TRASH AND DEBRIS, PEST CONTROL, PAINTING, MOWING, PRUNING, AND PROVIDING OF THESE FACILITIES. MAINTENANCE ALSO INCLUDES THE PROVISION OF FINANCIAL SUPPORT TO MAINTAIN THE FACILITIES. FACILITIES INCLUDE BUT ARE NOT LIMITED TO: LANDSCAPING, OPEN AREAS, GRASS, SHRUBS, TREES, PLAYGROUNDS, SITE FURNITURE AND FIXTURES, RETAINING WALLS, LIGHTS, SIDEWALKS, DRAINAGE STRUCTURES SUCH AS PONDS, SWALES, DRAIN PANS, INLETS, AND OUTLET STRUCTURES.

TITLE VERIFICATION CERTIFICATE:

I _____, AN AUTHORIZED REPRESENTATIVE OF STEWART TITLE A TITLE INSURANCE COMPANY LICENSED TO DO BUSINESS IN THE STATE OF COLORADO, HAVE MADE AN EXAMINATION OF THE TITLE OF ALL THE LANDS HEREIN SHOWN UPON THE PLAT AND THAT THE TITLE OF SUCH LANDS IS IN THE DEDICATOR(S), FREE AND CLEAR OF ALL LIENS, TAXES AND ENCUMBRANCES, EXCEPT THOSE SET FORTH IN THE STEWART TITLE GUARANTY COMPANY, TITLE COMMITMENT NO. 01330-02027, EFFECTIVE DATE DECEMBER 18, 2014 AT 8:00 A.M.

BY _____ DATE _____ TITLE _____
AUTHORIZED REPRESENTATIVE

STATE OF _____)
COUNTY OF _____) SS
CITY OF _____)

ACKNOWLEDGED BEFORE ME THIS ____ DAY OF _____, 2015

BY _____ AS _____

WITNESS MY HAND AND OFFICIAL SEAL

NOTARY PUBLIC _____

MY COMMISSION EXPIRES _____

COMMUNITY DEVELOPMENT AND PUBLIC WORKS APPROVAL CERTIFICATE:

THIS PLAT IS HEREBY APPROVED BY THE TOWN OF ERIE COMMUNITY DEVELOPMENT DIRECTOR AND PUBLIC WORKS DIRECTOR ON THIS ____ DAY OF _____, 2015.

_____
COMMUNITY DEVELOPMENT DIRECTOR

_____
PUBLIC WORKS DIRECTOR

BOARD OF TRUSTEES APPROVAL CERTIFICATE:

THIS PLAT IS TO BE KNOWN AS THE ERIE HIGHLANDS FILING NO. 2 AND IS APPROVED AND ACCEPTED BY MOTION NO. _____ PASSED AND ADOPTED AT THE REGULAR MEETING OF THE BOARD OF TRUSTEES OF ERIE, COLORADO, HELD ON THE ____ DAY OF _____ A.D. 2015.

MAYOR _____

ATTEST: _____
TOWN CLERK

ACCEPTANCE CERTIFICATE:

TRACTS A AND B ARE HEREBY ACCEPTED FOR OWNERSHIP AND MAINTENANCE BY ERIE HIGHLANDS METROPOLITAN DISTRICTS NO. 1, 2, 3, 4 AND 5.

BY: _____ DATE

TITLE _____

STATE OF _____)
) ss
COUNTY OF _____)

ACKNOWLEDGED BEFORE ME THIS ____ DAY OF _____, 2015 BY _____

_____ AS _____

WITNESS MY HAND AND OFFICIAL SEAL

_____
NOTARY PUBLIC

MY COMMISSION EXPIRES: _____

SURVEYORS CERTIFICATE:

I, DEREK S. BROWN, A DULY REGISTERED PROFESSIONAL LAND SURVEYOR IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THIS PLAT TRULY AND CORRECTLY REPRESENTS THE RESULTS OF A SURVEY MADE ON JANUARY 20, 2015, BY ME OR UNDER MY DIRECT SUPERVISION AND THAT ALL MONUMENTS EXIST AS SHOWN HEREON; THAT MATHEMATICAL CLOSURE ERRORS ARE LESS THAN 1:82,000 (SECOND ORDER); AND THAT SAID PLAT HAS BEEN PREPARED IN FULL COMPLIANCE WITH ALL APPLICABLE LAWS, OF THE STATE OF COLORADO DEALING WITH MONUMENTS, SUBDIVISIONS OR SURVEYING OF LAND AND ALL APPLICABLE PROVISIONS OF THE TOWN OF ERIE MUNICIPAL CODE TITLE 10.
I ATTEST THE ABOVE ON THIS 9TH DAY OF MARCH, 2015.

DEREK S. BROWN, PLS NO. 38064
FOR AND ON BEHALF OF ATEC CONSULTANTS, INC.
390 E. MINERAL AVENUE, SUITE 1, LITTLETON, CO 80122

COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
DEREK S. BROWN
38064

CLERK & RECORDER CERTIFICATE:

STATE OF COLORADO)
) ss
COUNTY OF WELD)

I HEREBY CERTIFY THAT THE PLAT AS FILED IN MY OFFICE ON THE ____ DAY OF _____, 20__, AT ____ O'CLOCK ____.M. UNDER RECEPTION NO. _____

_____ COUNTY CLERK AND RECORDER

DATE OF LAST REVISION: 03/09/2015

REVISIONS			
DATE	DESCRIPTION	BY	DATE OF PREPARATION: 2014-08-04
02/20/15	RENAME ALL LOTS	MP	
03/02/15	CITY COMMENTS	MP	SCALE: NA
03/06/15	CLIENT COMMENTS	MP	
03/09/15	UPDATED TITLE INFO.	MP	SHEET 1 OF 4
03/09/15	ADDED TOWN NOTE	MP	

AZTEC CONSULTANTS, INC.
390 E. Mineral Ave., Suite 1, Littleton, CO 80122
(303) 713-1898 Fax (303) 713-1897
Boulder (303) 447-3776 Durango (970) 247-4220
www.aztecconsultants.com

ATEC Job No. 1004-6 – Town Project No. FP-000068-2014

TRACT SUMMARY CHART

TRACT	USE	AREA ACRES	AREA SQ. FEET	MAINTENANCE	OWNER
TRACT A	LANDSCAPE, UTILITY	7.191	313,210	METRO. DIST.	METRO. DIST.
TRACT B	OIL & GAS OPERATIONS	0.735	32,000	METRO. DIST.	METRO. DIST.
TRACT C	FUTURE DEVELOPMENT	0.150	6,550	OWNER	OWNER
TRACT D	FUTURE DEVELOPMENT	12.929	563,176	OWNER	OWNER
	TOTAL	20.750	1,023,725		

METRO. DIST. = ERIE HIGHLANDS METROPOLITAN DISTRICTS NO. 1, 2, 3, 4 AND 5

LAND SUMMARY CHART

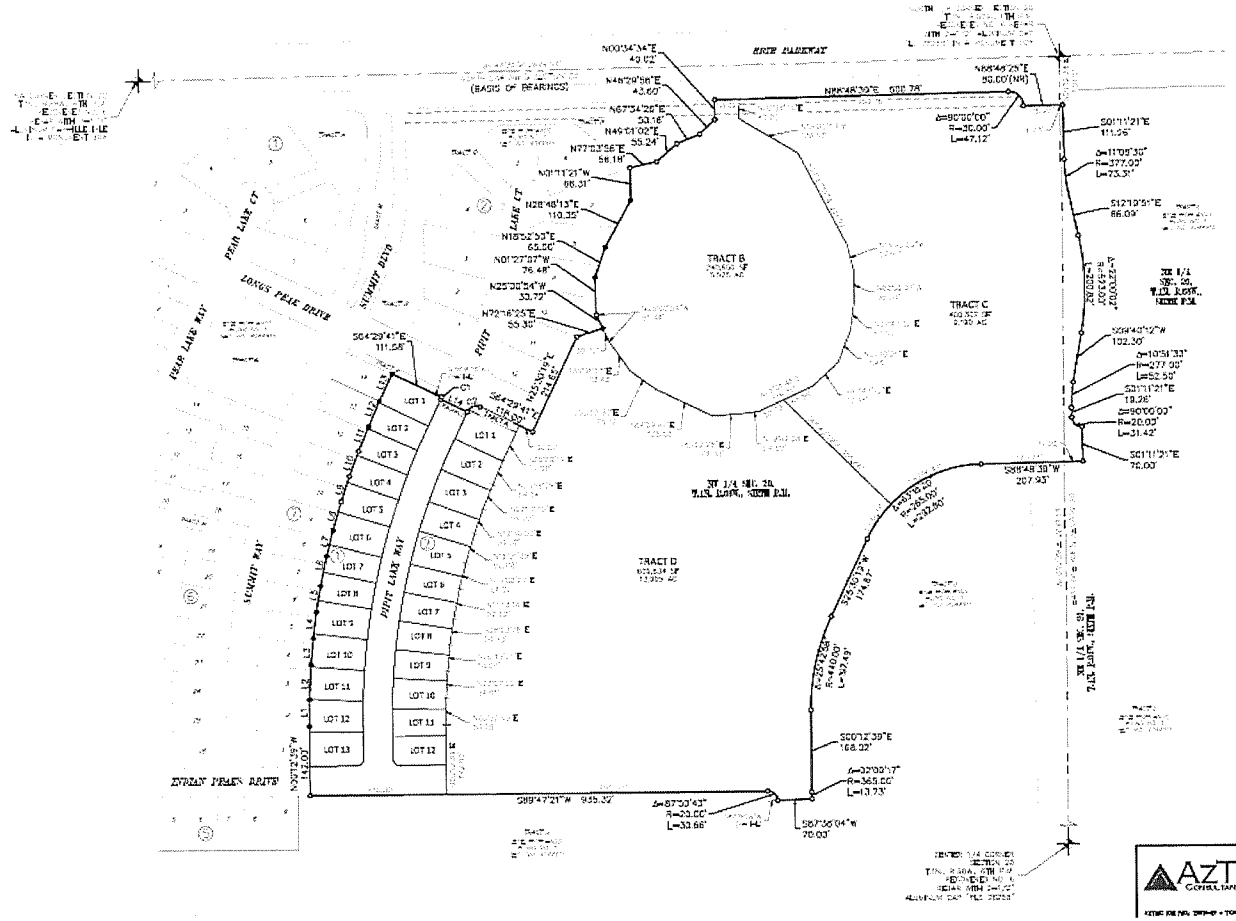
TYPE	AREA ACRES	AREA SQ. FEET	% OF TOTAL AREA
RESIDENTIAL LOTS	3.864	168,329	11.4%
TRACTS	27.757	1,209,220	81.5%
R.O.W. DEDICATIONS	1.431	62,350	4.2%
TOTAL	34.044	1,482,898	100%

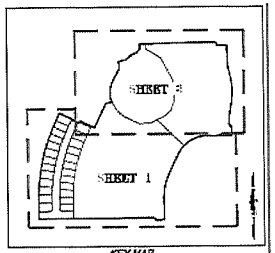
EXHIBIT A

ERIE HIGHLANDS FILING NO. 2 FINAL PLAT

ERIE HIGHLANDS FILING NO. 2

A REPLAT OF TRACT K, ERIE HIGHLANDS FILING NO. 1,
LOCATED IN THE NORTH HALF OF SECTION 20, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO.
34.044 ACRES – 25 LOTS, 4 TRACTS
FP-000068-2014
SHEET 2 OF 4





KEY MAP

LINE TABLE		
LINE	BEARING	LENGTH
L1	N00°01'48"E	54.00'
L2	N52°49'48"E	71.56'
L3	N05°14'01"E	54.00'
L4	N37°10'48"E	54.01'
L5	N29°05'39"E	54.01'
L6	N11°45'41"E	62.65'
L7	N14°03'23"E	54.01'

LINE TABLE		
LINE	BEARING	LENGTH
L9	N19°05'50"E	54.09'
L10	N32°43'13"E	54.01'
L11	N20°49'53"E	54.01'
L12	N23°55'39"E	54.04'
L13	N28°27'19"E	62.65'
L14	S64°29'40"E	19.00'
L15	S64°29'40"E	111.58'

CURVE TABLE			
CURVE	DELTA	RADIUS	LENGTH
C1	14°08'26"	270.00'	66.62'
C2	90°00'00"	20.00'	31.42'

LEGEND

- RECOVERED #4 REBAR W/ 1" PLASTIC CAP STAMPED "AZTEC PLS 38663" UNLESS NOTED
- SET 24" NO. 5 REBAR W/ 1" ORANGE PLASTIC CAP STAMPED "AZTEC PLS 38663" UNLESS NOTED
- RECOVERED NO. 5 REBAR W/ 1" YELLOW PLASTIC CAP STAMPED "AZTEC PLS" UNLESS NOTED
- PROPERTY BOUNDARY LINE

1 inch = 200 ft

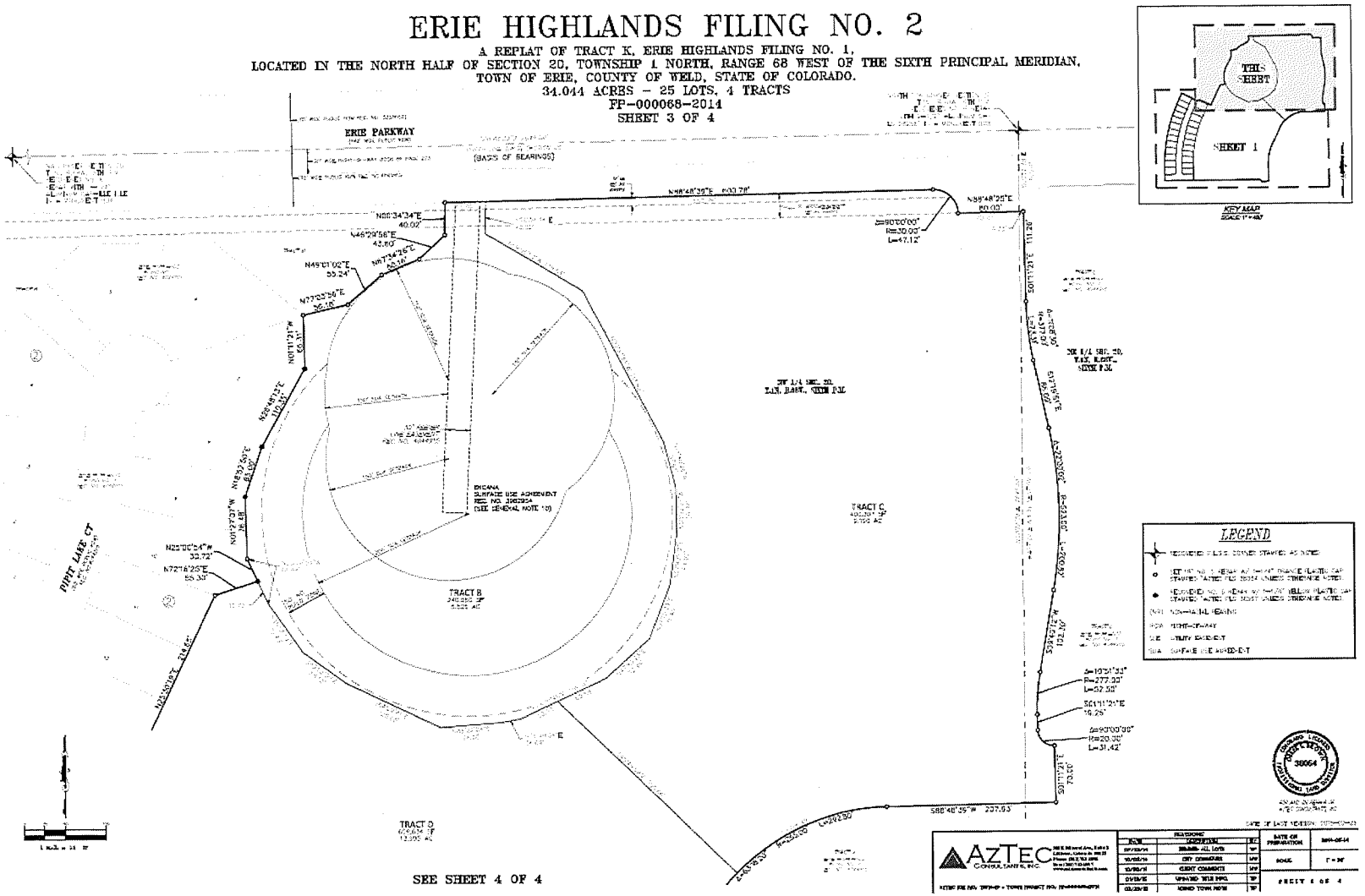
AZTEC CONSULTANTS, INC

REVISIONS		
DATE	DESCRIPTION	BY
10/30/14	REVISE ALL LOTS	TW
10/31/14	CITY COMMENTS	LW
11/26/14	CLIENT COMMENTS	LW
01/15/15	UPDATED TITLE INFO.	TW
02/25/15	ADDED TITLE NOTE	TW

DATE OF PREPARATION: MAY 2014
SCALE: 1" = 100'
SHEET 2 OF 4

ERIE HIGHLANDS FILING NO. 2

A REPLAT OF TRACT K, ERIE HIGHLANDS FILING NO. 1,
LOCATED IN THE NORTH HALF OF SECTION 20, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO.
34.044 ACRES – 25 LOTS, 4 TRACTS
FP-000068-2014
SHEET 3 OF 4



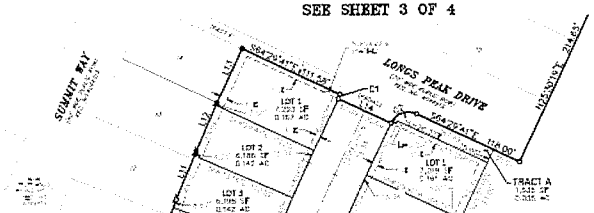
LEGEND

AzTec Consultants, Inc.

ERIE HIGHLANDS FILING NO. 2

A REPLAT OF TRACT K, ERIE HIGHLANDS FILING NO. 1,
LOCATED IN THE NORTH HALF OF SECTION 20, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO.
34.044 ACRES – 25 LOTS, 4 TRACTS
FP-000068-2014
SHEET 4 OF 4

SEE SHEET 3 OF 4



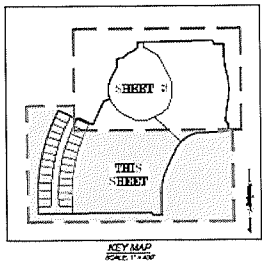
LEGEND

- RECOVERED PLSS SURVEY STAMPED AS NOTED
- SET 18" NO. 5 REBAR W/ 1" DIA. ORANGE PLASTIC CAP STAMPED "AZTEC PLS 38064" UNLESS OTHERWISE NOTED
- RECOVERED NO. 5 REBAR W/ 1" DIA. YELLOW PLASTIC CAP STAMPED "AZTEC PLS 38064" UNLESS OTHERWISE NOTED
- (NR) NON-RADIAL BEARING
- ROW RIGHT-OF-WAY
- UE UTILITY EASEMENT
- SUA SURFACE USE AGREEMENT

LINE TABLE		
LINE	BEARING	LENGTH
L1	N00°01'44"E	54.00'
L2	N22°45'45"E	31.38'
L3	N05°14'20"E	54.00'
L4	N00°01'44"E	54.01'
L5	N89°58'16"W	54.01'
L6	N11°01'23"E	62.52'
L7	N14°01'23"E	54.01'
L8	N18°13'23"E	62.52'

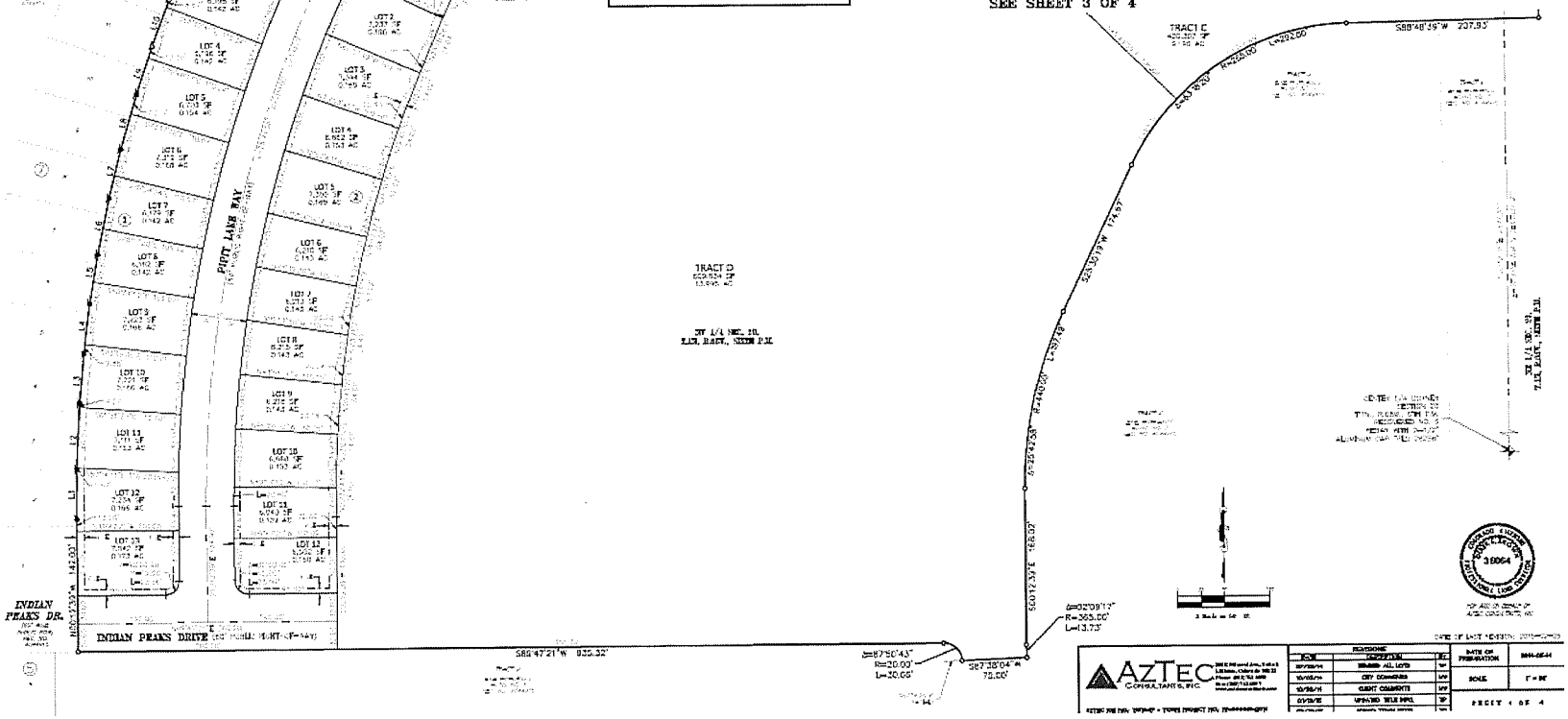
LINE TABLE		
LINE	BEARING	LENGTH
L9	N78°55'32"E	54.01'
L10	N22°42'37"E	54.01'
L11	N22°45'38"E	54.01'
L12	N22°18'26"E	54.04'
L13	N26°53'15"E	62.00'
L14	S64°29'44"E	60.00'
L15	S64°29'44"E	102.26'

CURVE TABLE			
CURVE	DELTA	RADIUS	LENGTH
C1	14°04'39"	310.00'	76.15'
C2	90°00'00"	20.00'	31.42'



KEY MAP
SCALE: 1" = 400'

SEE SHEET 3 OF 4



AZTEC CONSULTANTS, INC.

REVISIONS			DATE OF PREPARATION	MAY-2014
DATE	DESCRIPTION	BY		
07/28/14	REVISED ALL LOTS	MF	SCALE	1" = 80'
10/02/14	CITY COMMENTS	MF		
10/30/14	CLIENT COMMENTS	MF		
01/13/15	UPDATED TITLE INFO.	MF	SHEET 4 OF 4	

DATE OF LAST REVISION: 2015-01-13

EXHIBIT B

PUBLIC IMPROVEMENT SCHEDULE

CORE CONSULTANTS

Engineering Partners, Inc
1950 West Littleton Blvd, 109
Littleton, CO 80120
Ph: 303.703.4444
Fax: 303.703.4530

Engineers Option of Probable Cost to Finish
for
Erie Highlands Filing 2
(Includes curb returns of intersecting streets)

	Quantity	Units	Unit Cost	Total
Street Costs				
Asphalt				
Asphalt Local Streets - 4" HBP / 8" Base	3,504	SY	$ 20.50	$ 71,832.00
Subgrade Prep.	3,982	SY	$ 1.27	$ 5,057.14
Concrete				
Cross Pans	1	EA	$ 2,725.00	$ 2,725.00
Handicap Ramps	3	EA	$ 750.00	$ 2,250.00
Curb, Gutter	2,056	LF	$ 12.69	$ 26,090.64
Sidewalks	10,280	SF	$ 3.25	$ 33,410.00
Street Lights	3	EA	$ 2,500.00	$ 7,500.00
Sanitary				
8" Sanitary	1,076	LF	$ 32.95	$ 35,454.20
4' Manholes	3	EA	$ 1,960.00	$ 5,880.00
Sanitary Services	25	EA	$ 1,104.00	$ 27,600.00
Water				
8" Water line	1,073	LF	$ 25.15	$ 26,985.95
Bends	4	EA	$ 350.00	$ 1,400.00
8" valves	3	EA	$ 1,755.00	$ 5,265.00
Tees/Cross	1	EA	$ 560.00	$ 560.00
Fire Hydrants	2	EA	$ 3,600.00	$ 7,200.00
Temp. BO	1	EA	$ 1,435.00	$ 1,435.00
Water Services	25	EA	$ 1,265.00	$ 31,625.00
Landscaping				
Trees	3	EA	$ 300.00	$ 900.00
Fences	90	LF	$ 14.00	$ 1,260.00
Sod	4,360	SF	$ 2.10	$ 9,156.00
			Subtotal	**$303,585.93**

Phase Subtotal = $303,585.93
15% Contingency = $ 45,537.89

TOTAL = $349,123.82

EXHIBIT C

PUBLIC IMPROVEMENT REIMBURSEMENT AND FEE IN LIEU SCHEDULE

Reimbursements due Owner:

None.

Reimbursements due Erie:

1. Erie shall collect from Owner, prior to recordation of this Agreement, one-thousand three-hundred seventy-five & No/100 Dollars ($1,375.00) as reimbursement for 25 lots ($55.00 per lot) within the Erie Highlands Filing No. 2 subdivision connecting to the Coal Creek Sanitary Sewer Interceptor line that the Town constructed.

2. Erie shall collect from Owner, prior to recordation of this Agreement, ten thousand two hundred fifty & No/100 Dollars ($10,250.00) as reimbursement for 25 lots ($410.00 per lot) within the Erie Highlands Filing No. 2 subdivision connecting to the NWRF Interceptor line that the Town constructed.

3. In the event Erie constructs the mast arm traffic signal at Erie Parkway and Bonanza Drive, Owner shall reimburse the Town 25% of the cost of the design and construction of said signal upon Construction Acceptance of said signal.

4. In the event Erie constructs the mast arm traffic signal at Erie Parkway and WCR 5, Owner shall reimburse the Town 25% of the cost of the design and construction of said signal upon Construction Acceptance of said signal.

Reimbursements due Others:

1. In the event the Daybreak property owner or Daybreak Metropolitan District constructs the mast arm traffic signal at Erie Parkway and Bonanza Drive, Owner shall reimburse the Daybreak property owner or Daybreak Metropolitan District 25% of the cost of the design and construction of said signal upon Construction Acceptance of said signal.

2. In the event the Daybreak property owner or Daybreak Metropolitan District constructs the mast arm traffic signal at Erie Parkway and WCR 5, Owner shall reimburse the Daybreak property owner or Daybreak Metropolitan District 25% of the cost of the design and construction of said signal upon Construction Acceptance of said signal.

Fee In Lieu due Erie:

1. Erie shall collect from Owner, prior to recordation of this Agreement, Nine Thousand Four Hundred Thirty-Four and 09/100 Dollars ($9,434.09) as fee in lieu

land dedication for 0.35 acres of Community Park.

EXHIBIT D

PHASING PLAN

The Development shall be constructed in one phase.

EXHIBIT E

VERTICAL CURB LOCATION MAP

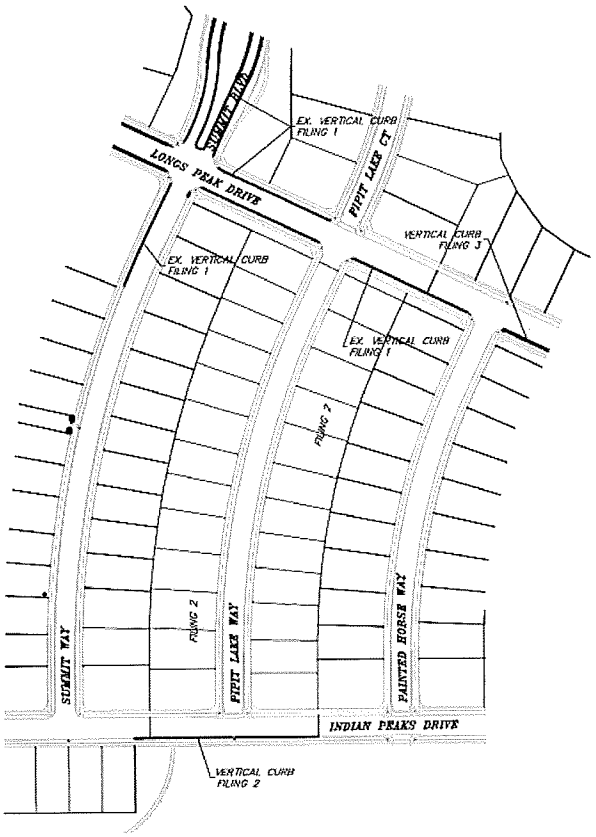


EXHIBIT E
CURB EXHIBIT
ERIE HIGHLANDS - FILING 2
DATE 3-9-2015
SHEET 1 of 1

CORE CONSULTANTS

EXHIBIT F

LANDSCAPE MAINTENANCE MAP

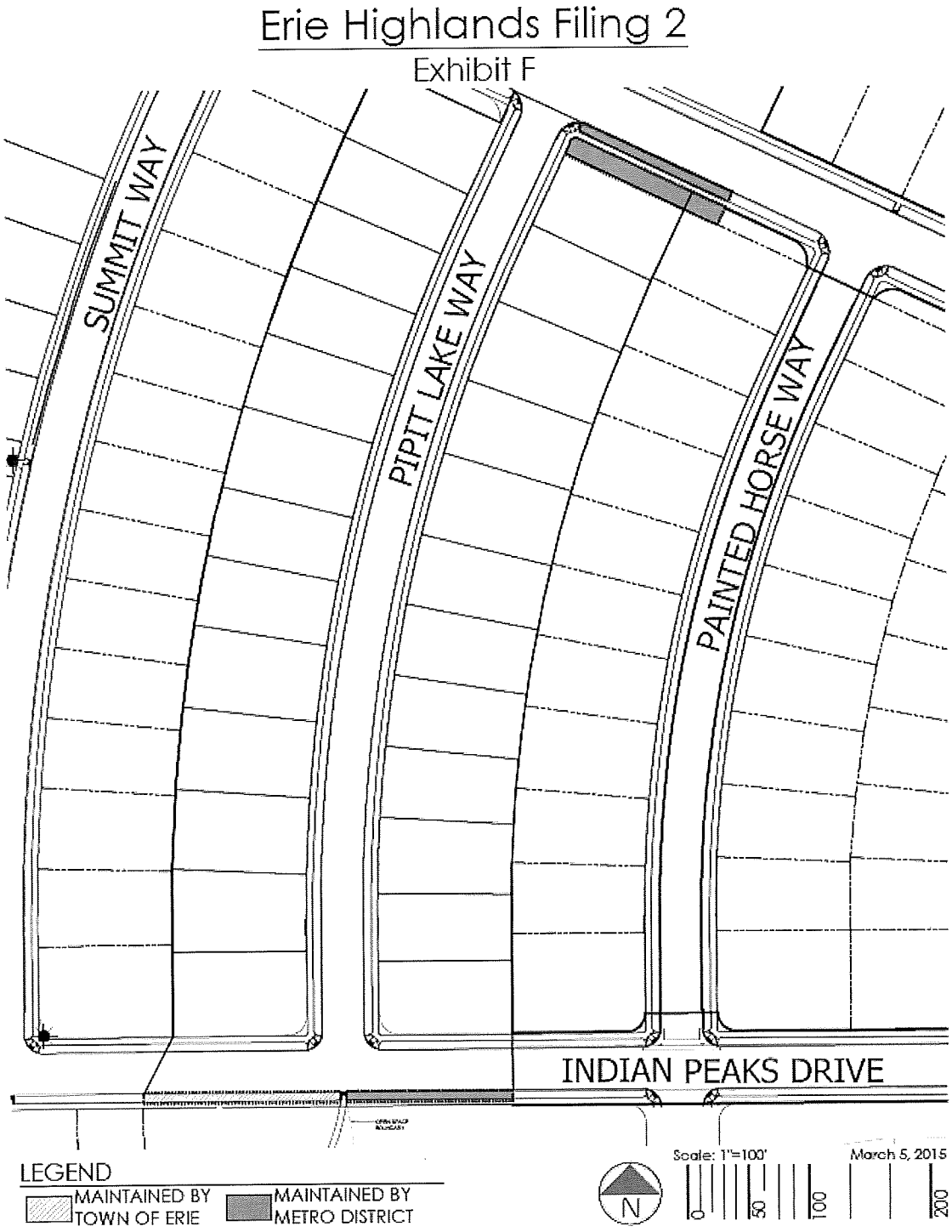


EXHIBIT G

OIL AND GAS WELL DISCLOSURE

The undersigned, being the purchaser(s) identified in that certain _____ ("Purchase Contract") dated _____, 20____, between _____, a _____, as Seller, and the undersigned, as Purchaser, with respect to Block ____, Lot ____, Erie Highlands Filing No. 2, Town of Erie, County of Weld, State of Colorado (the "Lot") do hereby acknowledge and agree as follows, which acknowledgements and agreements are given in consideration of and as a condition of Seller's agreement to sell the undersigned the Lot and the home to be constructed thereon:

The undersigned hereby acknowledges the current existence of oil and gas wells and related facilities (and the possibility of additional future wells and facilities) located within the real property encompassed by the Erie Highlands plat(s) ("Plat"). The locations of the current and possible future oil and gas wells and related well facilities are identified on the Erie Highlands PUD Overlay, as amended from time to time. In addition to the foregoing, other oil and gas interests affecting the property may exist which may or may not be recorded in the real property records. The oil and gas leases and other interests generally permit certain surface activity on the premises which activity may include drill sites, gathering pipelines, production sites and facilities, processing facilities, storage facilities, and access roads, all as further described in the oil and gas leases and other documents affecting the premises.

The undersigned acknowledge that neither they nor Seller will own any interest in the oil and gas or mineral estate underlying the property comprising Erie Highlands Filing No. 2. There may be ongoing oil and gas operations and production within Erie Highlands Filing No. 2, including in the vicinity of the Lot, as well as the existence of pipeline easements and access routes across portions of Erie Highlands Filing No. 2. Additional oil and gas wells may be drilled, and oil and gas operations and production will likely take place within Erie Highlands Filing No. 2, including in the vicinity of the Lot, which oil and gas production will affect portions of the surface of the real property comprising Erie Highlands Filing No. 2. Heavy drilling equipment will be used in connection with oil and gas operations and drilling of wells within Erie Highlands Filing No. 2 and in conjunction with any production obtained from existing and future wells. Such operations may be conducted on a 24 hour/seven days a week basis. Owners of real property within Erie Highlands Filing No. 2 will be bound by the terms and provisions of surface use agreements entered into between the surface owners or developer of the property and certain oil and gas owners and/or operators. These surface use agreements may contain waivers, including a waiver of surface damage payments, a waiver of setbacks and waivers of other requirements contained in the Rules and Regulations of the Colorado Oil and Gas Conservation Commission, as well as a waiver of the right by an owner of any portion of the surface of the real property within Erie Highlands Filing No. 2 to object in any forum to the use by oil and gas companies of a portion of the surface of the real property within Erie Highlands Filing No. 2 for oil and gas operations.

The undersigned acknowledges and recognizes the existence of such oil and gas leases and other interests, and the surface activity associated with exploration, drilling, operation, production, well completion, gas gathering and processing, storage, and maintenance of an oil and gas well upon

such oil and gas leases, and the undersigned, to the extent it owns or becomes the owner of real property in Erie Highlands Filing No. 2, assume the risk of owning property near or adjacent to oil and gas operations. Such risks include, without limitation, injury or damage to person and/or property arising out of, or resulting from the exploration, drilling, operation, production, well completion, gas gathering and processing, storage, and maintenance of an oil and gas well; noise associated with oil and gas operations; explosion and fire; leakage of oil and/or gas from drilling or production facilities; vehicles servicing the oil and gas site; and lighting.

Additional information regarding oil and gas activity on or adjacent to this property, including information related to drilling permit applications that have been filed for and/or approved, may be available from the Colorado Oil and Gas Conservation Commission ("COGCC").

IN WITNESS WHEREOF, the undersigned has/have executed this Oil and Gas Well disclosure the ____day of _____, 20____.

_____
Purchaser

_____
Purchaser

STATE OF COLORADO)
) ss.
COUNTY OF)

The foregoing instrument was acknowledged before me this ____ day of _____, 20___, by _____.

Witness my hand and official seal.

My Commission expires _____.

_____
Notary Public

STATE OF COLORADO)
) ss.

COUNTY OF)

The foregoing instrument was acknowledged before me this ____ day of _____, 20___, by _____.

Witness my hand and official seal.

My Commission expires _____.

_____
Notary Public

EXHIBIT H

AIRPORT DISCLOSURE

The undersigned, being the purchasers identified in that certain _____ _____ ("Purchase Contract") dated _____, 20___, between _____, a _____, as seller, and the undersigned, as purchaser, with respect to Block ____, Lot ____, Erie Highlands Filing No. 2, Town of Erie, County of Weld, State of Colorado (the "Lot") do hereby acknowledge and agree as follows, which acknowledgments and agreements are given in consideration of and as a condition to Seller's agreement to sell to the undersigned the Lot and the home to be constructed thereon:

Purchaser acknowledges that the Lot being purchased is located in close proximity to the Erie Municipal Tri-County Airport; the Parkland Estates private landing strip. Purchaser further acknowledges that the home is encumbered by an Avigation Easement and will be subject to over flights by aircraft to and from the Airport. Purchaser is advised to review the Avigation Easement document, a copy of which is attached hereto. Purchaser acknowledges that the Town of Erie and the Seller will have no responsibility of liability for any claims or causes of action, either in law or in equity, resulting from any noise or damage to a person or property occurring from over flights to and from the Airport or the rights and obligations described in the Avigation Easement.

IN WITNESS WHEREOF, the undersigned has/have executed this Airport Disclosure this ____ day of _____, 20___.

_____
Purchaser

_____
Purchaser

STATE OF COLORADO)
) ss.
COUNTY OF)

The foregoing instrument was acknowledged before me this ____ day of _____, 20___, by _____.

WITNESS my hand and official seal.

My commission expires:_____

_____
Notary Public

STATE OF COLORADO)
) ss.
COUNTY OF)

The foregoing instrument was acknowledged before me this ____ day of _____, 20___, by _____.

WITNESS my hand and official seal.

My commission expires:_____

_____
Notary Public

EXHIBIT I

UNDERMINING DISCLOSURE

The undersigned, being the purchaser(s) identified in that certain _____ ("Purchase Contract") dated _____, 20____, between _____, a _____, as seller, and the undersigned, as purchaser, with respect to Block ____, Lot ____, Erie Highlands Filing No. 2, Town of Erie, County of Weld, State of Colorado (the "Lot") do hereby acknowledge and agree as follows, which acknowledgements and agreements are given in consideration of and as a condition of Seller's agreement to sell the undersigned the Lot and the home to be constructed thereon:

In accordance with requirements of the Town of Erie's approval of the subdivision plat of Erie Highlands, Seller advises the undersigned, and the undersigned hereby acknowledges that it has been advised by Seller, and understands, that the Lot being purchased is or may be located above an inactive and abandoned coal mine, including but not limited to the Boulder Valley #1 Mine ("Mine"). The Mine is one of many coal mines historically operated within Weld County. In connection with the review and approval of the final plat for Erie Highlands, the Town of Erie Community Development Department required a mine subsidence investigation summary report that was prepared by CTL Thompson, Inc., dated August 25, 2005 and updated on July 9, 2013 ("Report"). A copy of this Report have been made available for inspection at the offices of the Town of Erie Town Clerk upon written request. The undersigned further acknowledges and agrees that it has been advised by Seller to review the Report. The undersigned, for themselves, all occupants of the Lot, and their respective heirs, administrators, executors, and assigns, accepts the conditions of the Lot as it relates to the Lot's location above the Mine, and assumes the risk of owning property that is or may be located above an inactive and abandoned coal mine.

IN WITNESS WHEREOF, the undersigned has/have executed this Undermining Disclosure this ____ day of _____, 20___.

_____
Purchaser

_____
Purchaser

STATE OF COLORADO)
) ss.
COUNTY OF)

The foregoing instrument was acknowledged before me this ____ day of _____, 20___, by _____.

WITNESS my hand and official seal.

My commission expires:_____

_____
Notary Public

STATE OF COLORADO)
) ss.
COUNTY OF)

The foregoing instrument was acknowledged before me this ____ day of _____, 20___, by _____.

WITNESS my hand and official seal.

My commission expires:_____

_____
Notary Public

EXHIBIT J

LANDFILL DISCLOSURE

The undersigned, being the purchasers identified in that certain _____ _____ ("Purchase Contract") dated _____, 20___, between _____, a _____, as seller, and the undersigned, as purchaser, with respect to Block ____, Lot ____, Erie Highlands Filing No. 2, Town of Erie, County of Weld, State of Colorado (the "Lot") do hereby acknowledge and agree as follows, which acknowledgments and agreements are given in consideration of and as a condition to Seller's agreement to sell to the undersigned the Lot and the home to be constructed thereon:

Purchaser acknowledges that the property which is being purchased is located in close proximity to the Front Range Landfill, the landfill gas to energy facility located on the Front Range Landfill, and the Denver Regional Landfill. Purchaser acknowledges that the Town of Erie and the Seller will have no responsibility of liability for any claims or causes of action, either in law or in equity, resulting from any noise or damage to person or property occurring from landfill activities.

IN WITNESS WHEREOF, the undersigned has/have executed this Landfill Disclosure this ____ day of _____, 20___.

_____
Purchaser

_____
Purchaser

STATE OF COLORADO)
) ss.
COUNTY OF)

The foregoing instrument was acknowledged before me this ____ day of _____, 20___, by _____.

WITNESS my hand and official seal.

My commission expires:_____

_____
Notary Public

STATE OF COLORADO)
) ss.
COUNTY OF)

The foregoing instrument was acknowledged before me this ____ day of _____, 20___, by _____.

WITNESS my hand and official seal.

My commission expires:_____

_____
Notary Public

EXHIBIT K

GUN/RIFLE RANGE DISCLOSURE

The undersigned, being the purchasers identified in that certain _____ _____ ("Purchase Contract") dated _____, 20___, between _____, a _____, as seller, and the undersigned, as purchaser, with respect to Block ____, Lot ____, Erie Highlands Filing No. 2, Town of Erie, County of Weld, State of Colorado (the "Lot") do hereby acknowledge and agree as follows, which acknowledgments and agreements are given in consideration of and as a condition to Seller's agreement to sell to the undersigned the Lot and the home to be constructed thereon:

Purchaser acknowledges that the property which is being purchased is located in close proximity to the Green Mill Sportsman's Club, an outdoor gun/rifle range where guns and rifles are discharged. Purchaser acknowledges that the Town of Erie and the Seller will have no responsibility of liability for any claims or causes of action, either in law or in equity, resulting from any noise or damage to persons or property occurring from or caused by the Green Mill Sportsman's Club or the activities taking place at the Green Mill Sportsman's Club.

IN WITNESS WHEREOF, the undersigned has/have executed this Gun/Rifle Range Disclosure this ____ day of _____, 20___.

_____
Purchaser

_____
Purchaser

STATE OF COLORADO)
) ss.
COUNTY OF)

The foregoing instrument was acknowledged before me this ____ day of _____, 20___, by _____.

WITNESS my hand and official seal.

My commission expires:_____

_____
Notary Public

STATE OF COLORADO)
) ss.
COUNTY OF)

The foregoing instrument was acknowledged before me this ____ day of _____, 20___, by _____.

WITNESS my hand and official seal.

My commission expires:_____

_____
Notary Public

TOWN OF ERIE
BOARD OF TRUSTEE AGENDA ITEM
Board Meeting Date: April 14, 2015

SUBJECT:	**RESOLUTIONS** Resolution 15-52: A Resolution Authorizing The Town Of Erie, Colorado, To Enter Into An Intergovernmental Agreement Between The Town Of Erie And The Morgan Hill Metropolitan District No. 1, 2 and 3, Ensuring Compliance With The Approved Service Plan And The Erie Municipal Code; Authorizing And Directing The Appropriate Town Officers To Sign Said Intergovernmental Agreement; And, Setting Forth Details In Relation Thereto.
DEPARTMENT:	Community Development
PRESENTER:	R. Martin Ostholthoff, Community Development Director

FISCAL INFORMATION:	Cost as Recommended:	n/a
	Balance Available:	n/a
	Budget Line Item Number:	000 . 00 . 000 . 000000 . 000000
	New Appropriation Required:	☐ Yes ☐ No

STAFF RECOMMENDATION: Staff recommends approval of Resolution 15-52.

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

The Town previously approved the Service Plan (Plan) for Morgan Hill Metropolitan District No. 1, 2 and 3 (Districts) in September 2008. The District encompasses approximately 215 acres of land located north and west of the intersection of Weld County Roads 3 and 10.5.

In accordance with the approved Plan and Title 9-4-6 of the Town of Erie Municipal Code, the Town requires the Districts to enter into an Intergovernmental Agreement (IGA) with the Town ensuring compliance with approved Plan and the Erie Municipal Code.

Staff Review:

_____ **Town Attorney**
_____ **Town Clerk**
PMD **Community Development Director**
_____ **Finance Director**
_____ **Police Chief**
_____ **Parks and Recreation Director**
_____ **Public Works Director**

Approved by:

A. J. Krieger
Town Administrator

ATTACHMENTS:

a. Resolution 15-52
b. Town of Erie/Morgan Hill Metropolitan District No. 1, 2 and 3 Intergovernmental Agreement
c. Morgan Hill Metropolitan District No. 1, 2 and 3 Approved Service Plan

ATTACHMENT A

RESOLUTION NO. 15-52

A RESOLUTION AUTHORIZING THE TOWN OF ERIE, COLORADO, TO ENTER INTO AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE TOWN OF ERIE AND THE MORGAN HILL METROPOLITAN DISTRICT NOS. 1-3 ENSURING COMPLIANCE WITH THE APPROVED SERVICE PLAN AND THE ERIE MUNICIPAL CODE; AUTHORIZING AND DIRECTING THE APPROPRIATE TOWN OFFICERS TO SIGN SAID INTERGOVERNMENTAL AGREEMENT; AND, SETTING FORTH DETAILS IN RELATION THERETO.

WHEREAS, the Town previously approved the Service Plan ("Plan") for Morgan Hill Metropolitan District Nos. 1-3 ("Districts") pursuant to Resolution 08-91on September 23, 2008; and,

WHEREAS, Section 9-4-6 of the Code of Ordinances of the Town of Erie ("Code") requires that the Districts enter into an intergovernmental agreement with the Town regarding the enforcement of the Town Code provisions and the provisions of the Plan ("Intergovernmental Agreement"); and,

WHEREAS, the Board of Trustees of the Town of Erie believes it is in the best interest of the Town to enter into such Intergovernmental Agreement with the Districts.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO, AS FOLLOWS:

Section 1. That the Intergovernmental Agreement between the Town of Erie and the Districts, a copy of which is attached hereto and incorporated herein by reference, is found to be a reasonable and acceptable agreement for enforcement of the Town Code provisions and the provisions of the Plan.

Section 2. That the Town of Erie be and is hereby authorized and directed to enter into the Intergovernmental Agreement, and the appropriate Town officers are hereby authorized and directed to sign and bind the Town of Erie to said Intergovernmental Agreement.

Section 3. That entering into the Intergovernmental Agreement is found to be in the best interest of the Town of Erie, and necessary for the preservation of the public health and safety.

ADOPTED AND APPROVED THIS 14TH DAY OF APRIL, 2015, BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO.

TOWN OF ERIE,
a Colorado municipal corporation

By: _____
Tina Harris, Mayor

ATTEST:

By: _____
Nancy J. Parker, CMC, Town Clerk

ATTACHMENT B

INTERGOVERNMENTAL AGREEMENT
BETWEEN
THE TOWN OF ERIE COLORADO
AND
MORGAN HILL METROPOLITAN DISTRICT NOS. 1, 2 and 3

THIS INTERGOVERNMENTAL AGREEMENT ("Agreement") is made and entered into by and between the **Town of Erie,** a municipal corporation of the State of Colorado ("Town"), and **Morgan Hill Metropolitan District Nos. 1, 2 and 3,** each a quasi-municipal corporation and political subdivision of the State of Colorado (collectively the "Districts").

RECITALS

WHEREAS, the Districts were organized to provide those services and to exercise powers as are more specifically set forth in the Districts' Consolidated Service Plan dated August 25, 2008, as amended from time to time by Town approval ("Service Plan"); and

WHEREAS, the Service Plan and Section 9-7-6 of the Town Code requires the execution of an intergovernmental agreement between the Town and the Districts; and

WHEREAS, the Town and the Districts have determined it to be in their best interests to enter into this Agreement.

NOW, THEREFORE, for and in consideration of the covenants and mutual agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

COVENANTS AND AGREEMENTS

1. Incorporation by Reference. The Service Plan and Title 9, Chapter 7 of the Town Code (the "Special District Code") are hereby incorporated in this Agreement by this reference. The Districts agree to comply with all provisions of the Service Plan and the Special District Code.

2. Enforcement. The parties agree that this Agreement may be enforced in law, or in equity for specific performance, injunctive, or other appropriate relief. The parties also agree that this Agreement may be enforced pursuant to Section 32-1-207, C.R.S. and other provisions of Title 32, Article 1, C.R.S., granting rights to municipalities or counties approving a service plan of a special district.

3. Entire Agreement of the Parties. This written Agreement constitutes the entire agreement between the parties and supersedes all prior written or oral agreements, negotiations, or representations and understandings of the parties with respect to the subject matter contained herein.

MORGAN HILL METROPOLITAN DISTRICT NOS. 1, 2 AND 3

BY: _____
Jon R. Lee, President

ATTEST:

By: _____
Lewis G. Holtsclaw, Secretary

TOWN OF ERIE, COLORADO

By: _____
Andrew J. Moore, Mayor

ATTEST:

By: _____
Nancy Parker, Town Clerk

ATTACHMENT C

CONSOLIDATED SERVICE PLAN
FOR

MORGAN HILL METROPOLITAN DISTRICT NOS. 1, 2 AND 3

Prepared

by

White, Bear & Ankele Professional Corporation
1805 Shea Center Drive, Suite 100
Highlands Ranch, CO 80129

August 25, 2008

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EXHIBIT B Erie Vicinity Map

EXHIBIT C Initial District Boundary Map

EXHIBIT D Description of Public Improvements, including the information required by Section 32-1-202(c) and (e).

EXHIBIT E Matrix of Ownership and Maintenance

EXHIBIT F Financing Plan, including sources and uses and bond solutions

EXHIBIT G Sample/Form of District Organizational Election Questions

EXHIBIT H Underwriter Commitment Letter

EXHIBIT I Form of Disclosure

EXHIBIT J Proof of Ownership and Encumbrances and Ownership Consent to District Formation

CONSOLIDATED SERVICE PLAN
FOR
MORGAN HILL METROPOLITAN DISTRICT NOS. 1, 2 AND 3

I. INTRODUCTION

A. Purpose and Intent. The Morgan Hill Metropolitan District Nos. 1, 2 and 3 (the "District" or "Districts") are independent units of local government, separate and distinct from the Town. It is intended that the Districts will collectively provide a part or all of the Public Improvements for the use and benefit of all anticipated constituents and taxpayers of the Districts. The primary purpose of the Districts will be to finance the construction of these Public Improvements for the Morgan Hill development. The Districts are not being created to provide ongoing operations and maintenance services other than as specifically set forth in Exhibit E to this Service Plan.

B. Need for the Districts. There are currently no other governmental entities, including the Town, located in the immediate vicinity of the Districts that consider it desirable, feasible or practical to undertake the planning, design, acquisition, construction installation, relocation, redevelopment, and financing of the Public Improvements needed for the Project. Formation of the Districts is therefore necessary in order for the Public Improvements required for the Project to be provided in the most economic manner possible.

C. Objective of the Town Regarding District Service Plans. The Town's objective in approving the Service Plan for the Districts is to authorize the Districts to provide for the planning, design, acquisition, construction, installation, and financing of the Public Improvements from the proceeds of Debt to be issued by the Districts. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Mill Levy Imposition Term. Each District's mill levy shall be no higher than the Maximum Mill Levy.

This Service Plan is intended to establish a limited purpose for the Districts and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs. Operational activities are allowed, but only as specified in Exhibit E to this Service Plan.

Unless a District has operational responsibilities for any of the Public Improvements, it is the intent of the Districts to dissolve upon payment or defeasance of all Debt incurred or upon a court determination that adequate provision has been made for the payment of all Debt, or upon the occurrence of an event specified in Section 32-1-701(2) or (3), C.R.S.

The Districts shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from tax revenues collected from a mill levy which shall not exceed the Maximum Mill Levy and which shall not exceed the Maximum Mill Levy Imposition Term. It is the intent of this Service Plan to assure to the extent possible that no property bear an economic burden that is greater than that associated with the Maximum Mill Levy in amount and that no property bear an economic burden that is greater than that associated with the Maximum Mill Levy Imposition Term. Generally, the costs of Public Improvements that cannot be funded within these parameters are not costs to be paid by the Districts.

D. Organizers and Consultants. This Service Plan has been prepared by the following:

Organizers
MH Development Company
2500 Arapahoe Avenue, Suite 220
Boulder, CO 80302

District Counsel
White, Bear & Ankele Professional Corporation
1805 Shea Center Drive, Suite 100
Highlands Ranch, Colorado 80129

Financial Advisor
D.A. Davidson & Co.
1600 Broadway, Suite 1100
Denver, Colorado 80202

Engineers
Hurst and Associates
4999 Pearl East Circle, Ste. 106
Boulder, CO 80301

Bond Counsel
TBD

E. First Board of Directors.

The proposed first board of directors is proposed to include:

Members of the Organizing entity: Jon R. Lee, Lewis G. Holtsclaw and Michael J. Burns. Attached hereto as Exhibit J is proof of current ownership of and encumbrances on property in the Districts. The organizers of the Districts have an option to purchase the property initially included within the Districts. The current owners of said property consent to the formation of the Districts as evidence by the consent letter in Exhibit J.

F. Multiple District Structure.

Multiple Districts are being proposed for the development in order to permit the provision of Public Improvements according to the phasing and pace of development. Sharing of debt service revenues by the Districts will allow for the collective and cooperative financing of all Public Improvements benefiting the Districts and development as a whole. The multiple district structure is intended to promote equitable allocation of construction and service costs among the properties within the Districts. The allocation of responsibility for all such functions among the Districts may occur in any combination based upon the best interests of the property owners and residents and benefits thereto.

Each District is authorized to provide Public Improvements and services, including but not limited to acquisition of completed improvements, to the properties within and without its respective boundaries. Debt may be issued by a single District or combination of Districts as

appropriate to deliver the Public Improvements and services to the property within the development.

Due to the relationship between the Districts and the development as a whole, various agreements by one or more of the Districts are expected clarifying the respective responsibilities and the nature of the functions and services to be provided by each District and promote the orderly development of essential services and Public Improvements.

1. Benefits of Multiple District Structure. The benefits of using the multiple district structure include: (a) coordinated administration of construction and operation of public improvements and delivery of those improvements in a timely manner; and (b) assurance that improvements required are constructed in a timely and cost effective manner.

a. Coordinated Services. As presently planned, development will proceed in phases, which will require the extension of public services and facilities. The multiple district structure will assure that the construction and operation of each phase of public improvements will be administered consistent with a long-term construction and operations program.

b. Debt Allocation. Allocation of the responsibility for paying debt for capital improvements will be managed through development of a unified financing plan for the public improvements and through development of an integrated operating plan for long-term operations and maintenance for those improvements that are not dedicated to and accepted by the Town or other entities, but retained by the Districts as appropriate. Use of an intergovernmental agreement(s) will help assure that no area within the project becomes obligated for more than its share of the costs of capital improvements and operations. Neither high nor low-density areas will bear a disproportionate burden of debt and operating costs. Additionally, equity is also promoted due to the fact that there must be a rational relationship between the land that is subject to a district's mill levy and the improvements or services being funded.

II. DEFINITIONS

In this Service Plan, the following terms shall have the meanings indicated below, unless the context hereof clearly requires otherwise:

Board: means the board of directors of a District.

Board of Trustees: means the Board of Trustees of the Town of Erie, Colorado.

Bonds or Debt: means any bonds, notes, debentures, certificates, contracts, capital leases, or other multiple fiscal year financial obligations of the Districts.

Districts: means the Morgan Hill Metropolitan District Nos. 1, 2 and 3, each being a District.

External Financial Advisor: means a consultant that: (1) advises Colorado governmental entities on matters relating to the issuance of securities by Colorado governmental entities,

including matters such as the pricing, sales and marketing of such securities and the procuring of bond ratings, credit enhancement and insurance in respect of such securities; (2) shall be an underwriter, investment banker, or individual listed as a public finance advisor in the Bond Buyer's Municipal Market Place (also known as the Redbook); and (3) is not an officer of the Districts.

Financial Plan: means the Financial Plan attached hereto as Exhibit F and described in Section VI which describes (a) how the Public Improvements are to be financed; (b) how the Debt is expected to be incurred; and (c) the estimated revenue and expenses.

Initial District Boundaries: means the boundaries of the area described in the Initial Districts' Boundary Map.

Initial Districts' Boundary Map: means the map attached hereto as Exhibit C, describing the Initial Districts' Boundaries.

Market Issued Debt: means Debt which is underwritten by an underwriter or investment banker listed in the Bond Buyer's Municipal Market Place (also known as the Redbook).

Maximum Mill Levy: means the maximum mill levy the Districts are each permitted to impose for payment of Debt and as set forth in Section VI.E below.

Maximum Mill Levy Imposition Term: means the maximum term for imposition of a mill levy as set forth in Section VI.F below.

Official Development Plan: means the Annexation Agreement between the Town, Mary Alice Billings, Mary Alice Billings Trust and the Woolley Family Trust.

Privately Placed Debt: means Debt which is sold or placed directly with an investor, without being underwritten by an underwriter or investment banker.

Project: means the residential development or property commonly referred to as Morgan Hill.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, and financed as generally described in Exhibit D, except as specifically limited in Section V below, to serve the future taxpayers and inhabitants of the Initial Districts' Boundaries as determined by the Board of each District.

Service Plan: means this service plan for the Districts approved by Board of Trustees.

Service Plan Amendment: means an amendment to the Service Plan approved by Board of Trustees in accordance with the Town's ordinance and the applicable state law.

Special District Act: means Section 32-1-101, et seq., of the Colorado Revised Statutes, as amended from time to time.

State: means the State of Colorado.

Town: means the Town of Erie, Colorado.

Town Code: means the Town Code of the Town of Erie, Colorado.

III. BOUNDARIES

The area of the Initial Districts' Boundaries includes approximately 216 acres. A legal description of the Initial Districts' Boundaries is attached hereto as Exhibit A. A map of the Initial Districts' Boundaries is attached hereto as Exhibit C. A vicinity map is attached hereto as Exhibit B.

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Initial Districts' Boundaries consists of approximately 216 acres. The principal use of the land is residential. The current assessed valuation of the Initial Districts' Boundaries is $0 for the purposes of this Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The population of the Districts at build-out is estimated to be approximately 1367 people. The Official Development Plan for the property in the Initial Districts' Boundaries was approved by the Town on June 10, 2008.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District and Service Plan Amendment.

The Districts shall have the power and authority to provide the Public Improvements and, if provided herein, related operation and maintenance services, within and without the boundaries of the Districts as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein.

1. Operations and Maintenance Limitation. The purpose of the Districts is to plan for, design, acquire, construct, install, and finance the Public Improvements. The Districts shall dedicate the Public Improvements to the Town or other appropriate jurisdiction or owners association in a manner consistent with the Official Development Plan and other rules and regulations of the Town and applicable provisions of the Town Code. The Districts shall not be authorized to operate and maintain any part or all of the Public Improvements unless the provision of such operation and maintenance is pursuant to Exhibit E in the approved Service Plan.

2. Use of Bond Proceeds and Other Revenues of the District Limitation. Proceeds from the sale of Debt instruments and other revenues of the Districts may not be used to pay landowners within the Districts for any items required by annexation agreements or land use codes. Examples of ineligible reimbursements include: the acquisition of rights of way, easements, water rights, and land for prudent drainage, parkland or open space. Additionally, if the landowner/developer constructs the public infrastructure and conveys it to the Districts contingent upon a pledge from the Districts that it will issue bonds to pay the landowner/developer, prior to reimbursing the landowner/developer for such amounts, the

Districts must receive the report of an independent engineer or accountant confirming that the amount of the reimbursement is reasonable.

3. Recovery Agreement Limitation. Should the Districts construct infrastructure subject to a recovery agreement with the Town or other entity, the Districts retains all benefits under the recovery agreement. Any subsequent reimbursement for public improvements installed or financed by the Districts will remain the property of the Districts and be applied toward repayment of their Debt, if any. Any reimbursement revenue not necessary to repay District Debt may be utilized to construct additional Public Improvements permitted under this Service Plan.

4. Construction Standards Limitation. The Districts will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the Town and of other governmental entities having proper jurisdiction. In all instances, the Districts will comply with applicable Town ordinances, regulations and standards, including, without limitation, and to the extent necessary, execution of public improvement agreements and provision of improvements and dedication of any of the public improvements to the Town. The Districts will obtain the Town's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work. Nothing herein requires the Town to accept the transfer of any public Improvement.

5. Privately Placed Debt Limitation. Prior to the issuance of any Privately Placed Debt, the Districts shall obtain the certification of an External Financial Advisor substantially as follows:

> We are [I am] an External Financial Advisor within the meaning of the District's Service Plan.
>
> We [I] certify that (1) the net effective interest rate (calculated as defined in Section 32-1-103(12), C.R.S.) to be borne by [insert the designation of the Debt] does not exceed a reasonable current [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

6. Boundary Change Limitation. The Districts shall not include within or exclude from their boundaries any property without the prior written consent of the Town. However, no such consent is required for the exclusion of any initially included property that becomes commercially zoned.

7. Total Debt Issuance Limitation. The Districts shall not issue Debt in an aggregate principal amount in excess of $21,000,000, provided that the foregoing shall not include the principal amount of Debt which has been refunded by the issuance of refunding Debt nor shall it include any amounts equal to the net proceeds of such Debt that are applied to

paying debt service on such Debt or otherwise used to defease such Debt, exclusive of reserve funds or capitalized interest or other amounts that were intended as of the date of issuance to pay debt service on the Debt.

8. No Rates, Fees, Charges, Assessments or Exaction. Other than a one-time development fee, the Districts shall not impose any rate, fee, charge, assessment or exaction and shall not utilize any rate, fee, charge, assessment or exaction imposed by any public or private entity without written consent of the Town. The one-time development fee is expected to be due by or before the issuance of a building permit, and said fee shall not exceed $2,000 per unit without Town consent, unless such fee is paid by MH Development Company.

9. Monies from Other Governmental Sources. The Districts shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the Town is eligible to apply for, except pursuant to an intergovernmental agreement with the Town. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the Districts without any limitation.

10. Consolidation Limitation. The Districts shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the Town.

11. Bankruptcy Limitation. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Mill Levy and the Maximum Mill Levy Imposition Term have been established under the authority of the Town to approve a Service Plan with conditions pursuant to Section 32-1-204.5, C.R.S. It is expressly intended that such limitations:

(a) Shall not be subject to set-aside for any reason or by any court of competent jurisdiction, absent a Service Plan Amendment; and

(b) Are, together with all other requirements of Colorado law, included in the "political or governmental powers" reserved to the State under the U.S. Bankruptcy Code (11 U.S.C.) Section 903, and are also included in the "regulatory or electoral approval necessary under applicable nonbankruptcy law" as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).

Any Debt issued with a pledge or which results in a pledge that exceeds the Maximum Mill Levy or the Maximum Mill Levy Imposition Term, shall be deemed a material departure from this Service Plan pursuant to Section 32-1-207, C.R.S., and the Town shall be entitled to all remedies available under State and local law to enjoin such actions of the District.

12. Eminent Domain Powers Limitation. The Districts shall not exercise the power of eminent domain except upon the prior written consent of the Town.

13. Notice of Meetings. The Districts shall deliver to the Town Clerk a copy of written notice of every regular or special meeting of the Districts at least five (5) business days prior to such meeting. The Districts shall post a copy of such notice at Town Hall and the Town Post Office. From the time that 50% of the structures to be built in a District have been

sold to purchasers, all meetings of the Board of Directors of that District shall be held within Town limits.

14. Subdistricts; 63-20 Corporations. No subdistricts shall be created by the Districts pursuant to Section 32-1-1101(1.5), C.R.S. The Districts shall not create any corporation to issue Bonds on the Districts' behalf.

15. Intergovernmental Agreement; Improvement Guaranty. The Districts shall not levy any taxes or issue any Debt until they enter into an intergovernmental agreement with the Town regarding the enforcement of the provisions of the Model Service Plan. The intergovernmental agreement shall be in form and substance satisfactory to the Town Administrator and Town Attorney. The creation of the Districts shall not alter the obligation of the developer of property in the Districts to provide the Town with improvement guarantees pursuant to Chapter 10 of the Town's Municipal Code ("Code"). However, the intergovernmental agreement may describe the acceptable method by which the Districts are able to satisfy and provide the Town with the required improvement guarantees through granting the Town access and use of actual net Bond proceeds for up to 100% of the amount of a required guarantee, and the Districts may provide the amount of any overrun allowance percentage via a letter of credit or other acceptable method. The agreed upon method of providing the guarantee shall be consistent with the guarantee requirements of Chapter 10 of the Code.

16. Service Plan Amendment Requirement. This Service Plan has been designed with sufficient flexibility to enable the Districts to provide required services and facilities under evolving circumstances without the need for numerous amendments. While the assumptions upon which this Service Plan are generally based are reflective of an Official Development Plan for the property within the Districts, the cost estimates and Financing Plan are sufficiently flexible to enable the Districts to provide necessary services and facilities without the need to amend this Service Plan as development plans change. Modification of the general types of services and facilities, and changes in proposed configurations, locations, or dimensions of various facilities and improvements shall be permitted to accommodate development needs consistent with then-current Official Development Plans for the property. Actions of the Districts which violate the limitations set forth in Sections A.1-15 above or in Section VI shall be deemed to be material departures from this Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin such actions of the Districts.

B. Preliminary Engineering Survey.

The Districts shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance, and financing of the Public Improvements within and without the boundaries of the Districts, as more specifically described in Exhibit D. An estimate of the costs of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, maintained or financed was prepared based upon a preliminary engineering survey and estimates derived from the Official Development Plan on the property in the Initial Districts' Boundaries and is approximately $16,100,000 and, as more specifically detailed in Exhibit D.

All of the Public Improvements described herein will be designed in such a way as to assure that the Public Improvements standards will be compatible with those of the Town and shall be in accordance with the requirements of the Official Development Plan. All descriptions of the Public Improvements to be constructed, and their related costs, are estimates only and are subject to modification as engineering, development plans, economics, the Town's requirements, and construction scheduling may require. Upon approval of this Service Plan, the Districts will continue to develop and refine cost estimates contained herein and prepare for issuance of Debt. All cost estimates will be inflated to then-current dollars at the time of the issuance of Debt and construction. All construction cost estimates assume construction to applicable local, State or Federal requirements.

VI. FINANCIAL PLAN

A. General.

The Districts shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation, and financing of the Public Improvements from their revenues and by and through the proceeds of Debt to be issued by the Districts. The Financial Plan for the Districts shall be to issue such Debt as the Districts can reasonably pay within the Maximum Mill Levy Imposition Term from revenues derived from the Maximum Mill Levy and other legally available revenues (subject to Section V.A.8 hereof). The total aggregate Debt that the Districts shall be permitted to issue shall not exceed the total Debt issuance limitation set forth in Section V.A.7 hereof, and shall be permitted to be issued on a schedule and in such year or years as the Districts determine shall meet the needs of the Financial Plan referenced above and phased to serve development as it occurs. All Debt issued by the Districts may be payable from any and all legally available revenues of the Districts, including general ad valorem taxes to be imposed upon all taxable property of the Districts. Prior to issuing any Debt, the Districts shall deliver to the Town an opinion of nationally recognized bond counsel (acceptable to the Town Attorney) stating that the Debt satisfies the requirements of the Service Plan.

B. Maximum Voted Interest Rate and Maximum Underwriting Discount.

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued. The proposed maximum interest rate on any Debt shall not exceed 18%. The maximum underwriting discount shall not exceed 5%. Debt, when issued, will comply with all relevant requirements of this Service Plan, State law and Federal law as then applicable to the issuance of public securities. The form of the sample ballot questions which each District will submit to its electors at the organizational election is attached hereto as Exhibit G.

C. No-Default Provisions.

Debt issued by the Districts shall be structured so that failure to pay debt service when due shall not of itself constitute an event of default or result in the exercise of remedies. The foregoing shall not be construed to prohibit events of default and remedies for other occurrences including, without limitation, (1) failure to impose or collect the Maximum Mill Levy or such portion thereof as may be pledged thereto, or to apply the same in accordance with the terms of the Debt, (2) failure to abide by other covenants made in connection with such Debt,

or (3) filing by a District as a debtor under any bankruptcy or other applicable insolvency laws. Notwithstanding the foregoing, Debt will not be structured with a remedy which requires the Districts to increase the Maximum Mill Levy or the Maximum Mill Levy Imposition Term.

D. Eligible Bondholders

All District Bonds or other Debt instruments, if not rated in one of its four highest rating categories by one or more nationally recognized organizations which regularly rate such obligations, must be issued in minimum denominations of $500,000. The foregoing shall not prohibit the redemption by the Districts of such Debt instruments in denominations smaller than $500,000.

E. Maximum Mill Levy.

The "Maximum Mill Levy" shall be the maximum mill levy that a District is permitted to impose upon the taxable property within its respective boundary, and shall be determined as follows:

1. The Maximum Mill Levy shall be fifty (50) mills; provided that if, on or after January 1, 2008, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted for changes occurring after January 1, 2008, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

F. Maximum Mill Levy Imposition Term.

A District shall not impose a Debt service mill levy for more than forty (40) years after the year of the initial imposition of such Debt service mill levy unless: (1) a majority of a Board of Directors of a District imposing the mill levy are residents of such District, and (2) such Board has voted in favor of issuing Debt with a term which requires or contemplates the imposition of a Debt service mill levy for a longer period of time than the limitation contained herein.

G. Debt Repayment Sources.

The Districts may impose a mill levy on taxable property within their boundaries as a primary source of revenue for repayment of Debt service and for operations and maintenance. The Debt mill levy shall only be used for Debt service on Market Issued Debt or for Privately Placed Debt. It shall never be used to pay debt service on any other obligation. Specifically, developer advances for capital outlays must be structured as Privately Placed Debt if there is a reasonable expectation that the advance will not be repaid in its entirety within one (1) year. In no event shall the debt service mill levy in any District exceed the Maximum Mill Levy or the Maximum Mill Levy Imposition Term.

H. Security for Debt.

No Debt or other financial obligation of any District will constitute a debt or obligation of the Town in any manner. The faith and credit of the Town will not be pledged for the repayment of any Debt or other financial obligation of any District. This will be clearly stated on all offering circulars, prospectuses, or disclosure statements associated with any securities issued by any District. Districts shall not utilize the Town of Erie's name in the name of the Districts.

I. Operating Mill Levy

In addition to the capital costs of the Public Improvements, the Districts will require operating funds for administration and to plan and cause the Public Improvements to be constructed and maintained. The first year's operating budget is estimated to be $50,000 per District, which is anticipated to be derived from property taxes imposed for operations as limited by the Maximum Mill Levy, and from other revenues as described in Exhibit F.

VII. ANNUAL REPORT

A. General.

The Districts shall be responsible for submitting an annual report to the Town no later than August 1 of each year following the year in which the Order and Decree creating the Districts has been issued.

B. Reporting of Significant Events.

The annual report shall include the following information:

(a) A narrative summary of the progress of the Districts in implementing the Service Plan;

(b) Except when an exemption from audit has been granted for the fiscal year under the Local Government Audit Law, the audited financial statements of the Districts for the fiscal year including a statement of financial condition (i.e. balance sheet) as of December 31 of the fiscal year and the statement of operations (i.e. revenues and expenditures) for the fiscal year;

(c) Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the Districts in development of public facilities in the fiscal year, as well as any capital improvements or projects proposed to be undertaken in the five (5) years following the fiscal year;

(d) Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the Districts at the end of the fiscal year, including the amount of outstanding indebtedness, the amount and terms of any new District indebtedness or long-term obligations issued in the fiscal year, the amount of payment or retirement of existing indebtedness of the Districts in the fiscal year, the total assessed valuation

of all taxable properties within the Districts as of January 1 of the fiscal year, and the current mill levy of the Districts pledged to debt retirement in the fiscal year;

(e) The Districts' budget for the calendar year in which the annual report is submitted;

(f) A summary of residential and commercial development which has occurred within the Districts for the fiscal year;

(g) A summary of all taxes, fees, charges and assessments imposed by the Districts as of January 1 of the fiscal year;

(h) The name, business address and telephone number of each member of the Boards and the chief administrative officer and general counsel, together with the date, place and time of the regular meetings of the Boards.

VIII. DISSOLUTION

Each District agrees to file a petition in the appropriate District Court for dissolution, pursuant to the applicable State statutes upon the occurrence of one of the following as relevant to such District: for District No. 1, if Debt has not been issued by District No. 1 within seven (7) years from the date of the Town's approval of this Service Plan; for District No. 2, if Debt has not been issued by District No. 2 within ten (10) years from the date of the Town's approval of this Service Plan; for District No. 3, if Debt has not been issued by District No. 3 within twelve (12) years from the date of the Town's approval of this Service Plan (however, the above condition shall not apply if a District has not issued Debt within its respective time limitation, but has, within such time limit, pledged debt service payments for Debt issued by one or more of the other Districts); (2) upon an independent determination of the Board of Trustees that the purposes for which the Districts were created have been accomplished, or (3)when no Debt is then outstanding. In no event shall dissolution occur until a District has provided for the payment or discharge of its portion of outstanding Debt as required pursuant to State statutes.

IX. DISCLOSURE TO PURCHASERS

The Districts will use reasonable efforts to assure that all developers of or builders on the property located within such Districts provide written notice to all persons who purchase or lease property in the Districts from the developer or the builder regarding the Maximum Mill Levy as well as a description of the Districts' authority to impose and collect rates, fees, charges or exactions. The form of notice shall be substantially in the form of Exhibit I hereto; provided that such form may be modified by the Districts so long as a new form is submitted to the Town prior to modification. All promotional, marketing, and sales information shall display notice, equal in size and font to all other pertinent information, as to debt, taxes, rates, fees and exactions, and this information shall further be recorded in the real estate records of the County with the order of the court creating the Districts.

X. COMPLIANCE WITH LAWS

The approval of the Service Plan shall not limit the Town in implementing any growth limitations imposed by the Board of Trustees or the voters. The Districts shall be subject to all of the Town's zoning, subdivision, building code or land use requirements.

XI. CONCLUSION

It is submitted that this Service Plan for the Districts, as required by Section 32-1-203(2), C.R.S., establishes that:

1. There is sufficient existing and projected need for organized service in the area to be serviced by the Districts;

2. The existing service in the area to be served by the Districts is inadequate for present and projected needs;

3. The Districts are capable of providing economical and sufficient service to the area within their proposed boundaries; and

4. The area to be included in the Districts does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

#244992

1130.0003

EXHIBIT A

Legal Description

EXHIBIT

DISTRICT NO. 1 DESCRIPTION:

A PARCEL OF LAND LOCATED IN THE NORTH HALF OF SECTION 7, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE 6TH P.M., COUNTY OF WELD, STATE OF COLORADO, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTH QUARTER CORNER OF SAID SECTION 7 FROM WHENCE THE NORTHEAST CORNER LIES N89°42'31"E, 2,627.25 (BASIS OF BEARINGS);
THENCE N89°42'31"E, 2,597.24 FEET ALONG THE NORTHERLY LINE OF THE NORTHEAST QUARTER OF SECTION 7;
THENCE S00°56'30"W, 1,539.91 FEET ALONG THE WESTERLY RIGHT OF WAY LINE OF WELD COUNTY ROAD 3, BEING A LINE PARALLEL WITH AND 30.00 FEET WEST OF THE EASTERLY LINE OF THE NORTHEAST QUARTER OF SECTION 7 TO THE POINT OF BEGINNING;

THENCE CONTINUING S00°56'30"W, 1,104.44 FEET ALONG SAID WESTERLY RIGHT OF WAY LINE;
THENCE N89°35'04"W, 3,111.95 FEET ALONG THE NORTHERLY RIGHT OF WAY LINE OF WELD COUNTY ROAD 10.5;
THENCE N23°45'48"E, 210.22 FEET;
THENCE N59°30'59"E, 90.75 FEET;
THENCE N00°19'01"E, 110.40 FEET;
THENCE S89°35'02"E, 140.00 FEET;
THENCE N00°19'01"E, 280.00 FEET;
THENCE S89°35'02"E, 971.46 FEET;
THENCE N00°22'56"E, 170.00 FEET;
THENCE S89°35'02"E, 317.85 FEET;
THENCE N00°24'58"E, 118.00 FEET;
THENCE S89°35'02"E, 396.08 FEET;
THENCE N01°03'06"E, 763.36 FEET;
THENCE N01°44'57"E, 60.01 FEET;
THENCE N00°59'15"E, 146.10 FEET;
THENCE S89°59'43"E, 362.07 FEET;
THENCE S55°53'54"E, 145.90 FEET;
THENCE N72°08'39"E, 69.61 FEET;
THENCE S04°20'59"E, 70.00 FEET;
THENCE S00°56'30"W, 481.47 FEET;
THENCE S89°03'30"E, 161.11 FEET;
THENCE S01°11'35"W, 170.00 FEET;
THENCE S89°03'30"E, 415.23 FEET TO THE POINT OF BEGINNING, CONTAINING 3,008,891 SQUARE FEET OR 69.07 ACRES, MORE OR LESS.

MORGAN HILL METROPOLITAN DISTRICT NO. 1 DESCRIPTION
ERIE, COLORADO

SCALE HOR. N/A VERT. N/A	HURST & ASSOCIATES, INC.
DESIGN/APPR.	CONSULTING ENGINEERS
DRAWN BY BO	4999 Pearl East Circle, Suite 106
DATE 06/19/08	Boulder, Colorado 80301 (303) 449-9105
FILE G:\202046\SURVEY\LEGAL\046-DISTRICTS SHEET 1 OF 1	

EXHIBIT

DISTRICT NO. 2 DESCRIPTION:

A PARCEL OF LAND LOCATED IN THE NORTH HALF OF SECTION 7, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE 6TH P.M., COUNTY OF WELD, STATE OF COLORADO, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTH QUARTER CORNER OF SAID SECTION 7 FROM WHENCE THE NORTHEAST CORNER LIES N89°42'31"E, 2,627.25 (BASIS OF BEARINGS);

THENCE N89°42'31"E, 424.98 FEET ALONG THE NORTHERLY LINE OF THE NORTHEAST QUARTER OF SECTION 7 TO THE POINT OF BEGINNING;

THENCE CONTINUING N89°42'31"E, 2,172.27 FEET ALONG SAID NORTHERLY LINE;
THENCE S00°56'30"W, 1,539.91 FEET ALONG THE WESTERLY RIGHT OF WAY LINE OF WELD COUNTY ROAD 3, BEING A LINE PARALLEL WITH AND 30.00 FEET WEST OF THE EASTERLY LINE OF THE NORTHEAST QUARTER OF SECTION 7;
THENCE N89°03'30"W, 415.23 FEET;
THENCE N01°11'35"E, 170.00 FEET;
THENCE N89°03'30"W, 161.11 FEET;
THENCE N00°56'30"E, 481.47 FEET;
THENCE N04°20'59"W, 70.00 FEET;
THENCE S72°08'39"W, 69.61 FEET;
THENCE N55°53'54"W, 145.90 FEET;
THENCE N89°59'43"W, 362.07 FEET;
THENCE S00°59'15"W, 146.10 FEET;
THENCE S01°44'57"W, 60.01 FEET;
THENCE S01°03'06"W, 763.36 FEET;
THENCE N89°35'02"W, 396.08 FEET;
THENCE S00°24'58"W, 118.00 FEET;
THENCE N89°35'02"W, 317.85 FEET;
THENCE S00°22'56"W, 170.00 FEET;
THENCE N89°35'02"W, 725.94 FEET;
THENCE N00°23'08"E, 170.00 FEET;
THENCE S89°51'00"E, 14.03 FEET;
THENCE N00°22'56"E, 89.93 FEET;
THENCE N05°06'55"E, 71.50 FEET;
THENCE N16°26'26"E, 71.15 FEET;
THENCE N26°25'52"E, 59.05 FEET;
THENCE N28°49'52"E, 514.69 FEET;
THENCE N26°57'08"E, 78.03 FEET;
THENCE N22°05'42"E, 79.05 FEET;
THENCE N17°10'14"E, 79.05 FEET;
THENCE N12°14'45"E, 79.05 FEET;
THENCE N07°19'17"E, 79.05 FEET;
THENCE N02°23'26"E, 79.35 FEET;
THENCE N00°15'32"W, 627.97 FEET TO THE POINT OF BEGINNING, CONTAINING 79.49 ACRES, MORE OR LESS.

MORGAN HILL METROPOLITAN DISTRICT NO. 2 DESCRIPTION ERIE, COLORADO

SCALE HOR. N/A VERT. N/A	HURST & ASSOCIATES, INC.
DESIGN/APPR.	CONSULTING ENGINEERS
DRAWN BY BO	4999 Pearl East Circle, Suite 106
DATE 06/19/08	Boulder, Colorado 80301 (303) 449-9105

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EXHIBIT

DISTRICT NO. 3 DESCRIPTION:

A PARCEL OF LAND LOCATED IN THE NORTH HALF OF SECTION 7, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE 6TH P.M., COUNTY OF WELD, STATE OF COLORADO, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTH QUARTER CORNER OF SAID SECTION 7 FROM WHENCE THE NORTHEAST CORNER LIES N89°42'31"E, 2,627.25 (BASIS OF BEARINGS);
THENCE N89°42'31"E, 424.98 FEET ALONG THE NORTHERLY LINE OF THE NORTHEAST QUARTER OF SECTION 7;
THENCE S00°15'32"E, 627.97 FEET;
THENCE S02°23'26"W, 79.35 FEET;
THENCE S07°19'17"W, 79.05 FEET;
THENCE S12°14'45"W, 79.05 FEET;
THENCE S17°10'14"W, 79.05 FEET;
THENCE S22°05'42"W, 79.05 FEET;
THENCE S26°57'08"W, 78.03 FEET;
THENCE S28°49'52"W, 514.69 FEET;
THENCE S26°25'52"W, 59.05 FEET;
THENCE S16°26'26"W, 71.15 FEET;
THENCE S05°06'55"W, 71.50 FEET;
THENCE S00°22'56"W, 89.93 FEET;
THENCE N89°51'00"W, 14.03 FEET;
THENCE S00°23'08"W, 170.00 FEET;
THENCE N89°35'02"W, 245.51 FEET;
THENCE S00°19'01"W, 280.00 FEET;
THENCE N89°35'02"W, 140.00 FEET;
THENCE S00°19'01"W, 110.40 FEET;
THENCE S59°30'59"W, 90.75 FEET;
THENCE S23°45'48"W, 210.22 FEET;
THENCE N89°35'04"W, 278.38 FEET ALONG THE NORTHERLY LINE OF WELD COUNTY ROAD 10.5 TO THE APPROXIMATE CENTERLINE OF THE COTTONWOOD EXTENSION IRRIGATION DITCH;

THENCE NORTH ALONG THE APPROXIMATE CENTERLINE OF SAID COTTONWOOD EXTENSION DITCH THE FOLLOWING THIRTY-NINE COURSES:
1) N39°24'29"W, 40.78 FEET;
2) N26°38'23"W, 135.20 FEET;
3) N13°53'36"W, 158.68 FEET;
4) N36°23'43"W, 31.70 FEET;
5) N59°52'05"W, 62.16 FEET;
6) N53°03'38"W, 85.80 FEET;
7) N04°51'35"W, 61.01 FEET;
8) N51°35'28"E, 155.73 FEET;
9) N28°20'58"E, 261.76 FEET;
10) N26°39'54"W, 47.96 FEET;
11) N74°15'05"W, 227.61 FEET;
12) N47°24'48"W, 137.09 FEET;
13) N74°40'43"W, 112.08 FEET;
14) N49°11'34"W, 56.76 FEET;
15) N14°32'25"E, 235.64 FEET;
16) N72°08'01"E, 158.71 FEET;
17) N53°54'06"E, 50.99 FEET;
18) N34°52'42"E, 225.05 FEET;
19) N17°48'58"E, 23.12 FEET;
20) N07°00'02"W, 40.81 FEET;
21) N33°54'02"W, 71.50 FEET;
22) N39°36'41"W, 129.87 FEET;
23) N26°48'46"W, 45.48 FEET;
24) N10°53'00"W, 47.78 FEET;
25) N09°53'00"E, 101.59 FEET;

(CONTINUED)

MORGAN HILL METROPOLITAN DISTRICT NO. 3 DESCRIPTION ERIE, COLORADO

SCALE HOR. N/A VERT. N/A	HURST & ASSOCIATES, INC.
DESIGN/APPR.	CONSULTING ENGINEERS
DRAWN BY BO	4999 Pearl East Circle, Suite 106
DATE 06/19/08	Boulder, Colorado 80301 (303) 449-9105
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EXHIBIT

DISTRICT NO. 3 DESCRIPTION (CONTINUED):

26) N30°12'45"E, 230.36 FEET;
27) N47°57'28"E, 85.66 FEET;
28) N59°51'01"E, 165.88 FEET;
29) N32°03'18"E, 35.53 FEET;
30) N05°46'02"W, 34.26 FEET;
31) N22°03'27"W, 35.67 FEET;
32) N01°16'55"E, 37.91 FEET;
33) N43°16'32"E, 62.61 FEET;
34) N60°37'03"E, 83.57 FEET;
35) N78°42'40"E, 123.21 FEET;
36) N82°06'59"E, 105.09 FEET;
37) N75°47'10"E, 52.30 FEET;
38) N53°02'56"E, 18.25 FEET;
39) N28°58'49"E, 15.57 FEET;

THENCE N89°50'02"E, 366.91 FEET ALONG THE NORTH LINE OF THE SOUTHWEST QUARTER OF SECTION 7 TO THE POINT OF BEGINNING, CONTAINING 67.12 ACRES, MORE OR LESS.

MORGAN HILL METROPOLITAN DISTRICT NO. 3 DESCRIPTION ERIE, COLORADO

SCALE HOR. N/A VERT. N/A	HURST & ASSOCIATES, INC.
DESIGN/APPR.	CONSULTING ENGINEERS
DRAWN BY BO	4999 Pearl East Circle, Suite 106
DATE 06/19/08	Boulder, Colorado 80301 (303) 449-9105

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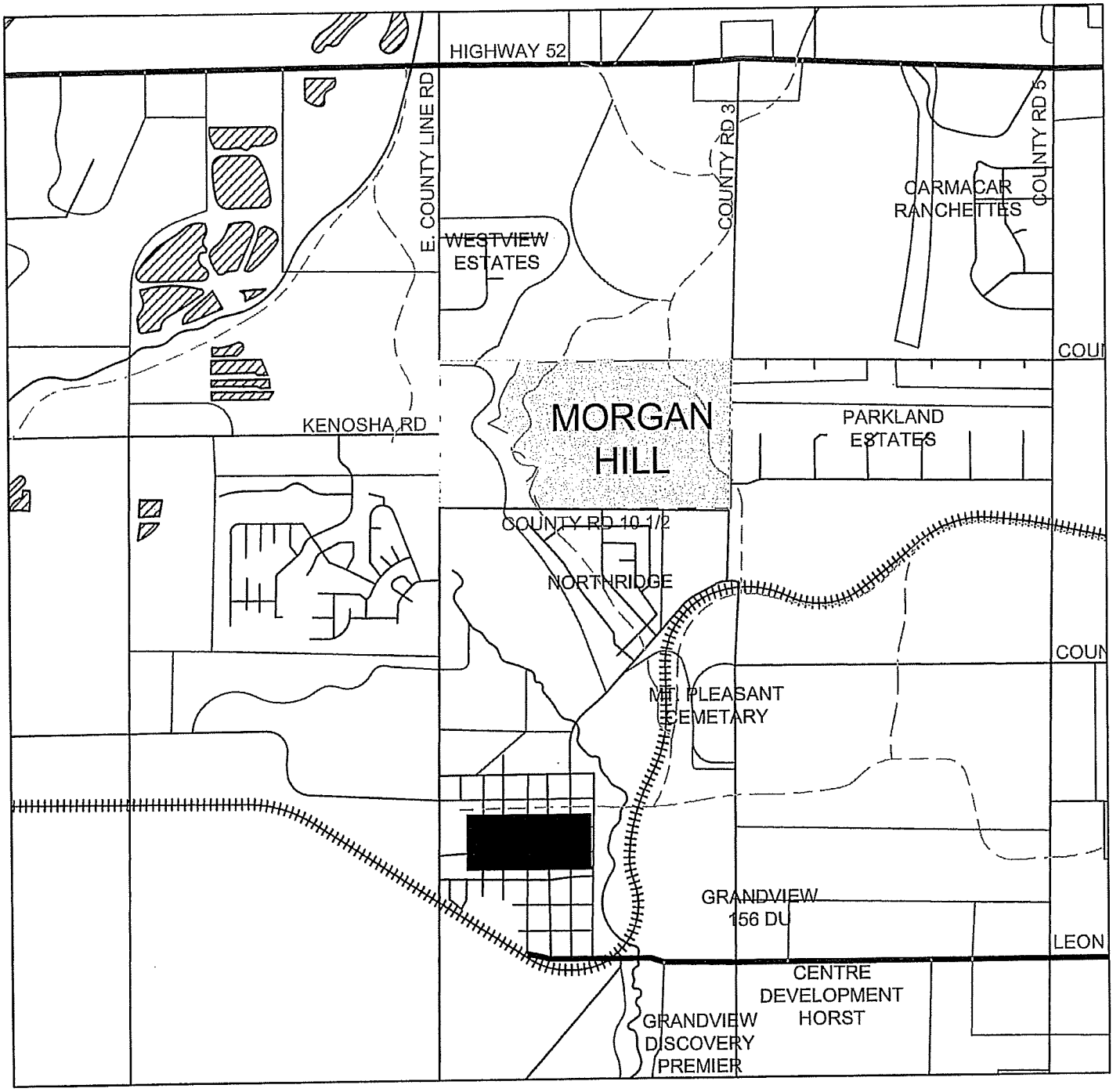
EXHIBIT B

Erie Vicinity Map

Morgan Hill - Vicinity Map



SCALE - 1"=2500'

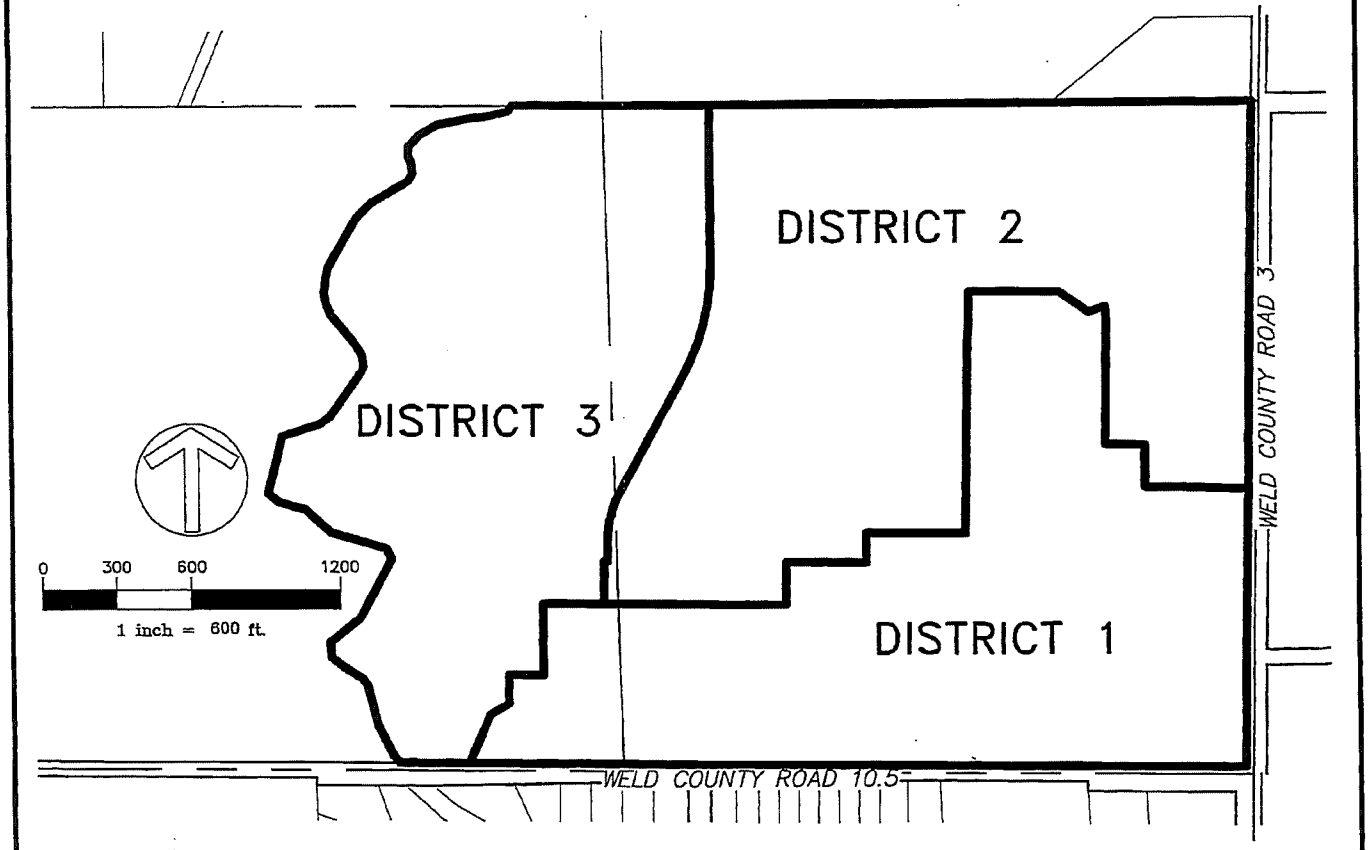
0' 1250' 2500' 5000' 7500'

NORTH

EXHIBIT C

Initial District Boundary Map

EXHIBIT



NOTE: THIS IS NOT A LAND SURVEY PLAT OR AN IMPROVEMENT SURVEY PLAT. THIS EXHIBIT IS ONLY INTENDED TO DEPICT THE ACCOMPANYING DESCRIPTION.

MORGAN HILL ***METROPOLITAN DISTRICTS OVERALL***
ERIE, COLORADO

SCALE	HOR. 1"=600' VERT. N/A
DESIGN/APPR.	
DRAWN BY	
DATE	06/19/08
FILE	G:\202048\SURVEY\LEGAL\046-DISTRICTS
SHEET	1 OF 1

HURST & ASSOCIATES, INC.
CONSULTING ENGINEERS
4999 Pearl East Circle, Suite 106
Boulder, Colorado 80301 (303) 449-9105

EXHIBIT D

Description of Public Improvements/Cost Estimate

Public Improvements as described in Development Plans for the Project.

Subject to the Service Plan, the Districts also have the power to exercise all necessary and implied powers under Title 32, C.R.S. in the reasonable discretion of a Boards of Directors including the following:

a. Streets.

Streets, curbs, gutters, culverts, other drainage facilities, sidewalks, bridges, parking facilities, paving, lighting, grading, utility relocation necessitated by public rights-of-way, monumentation, signage, snow removal, streetscapes and related landscaping and irrigation improvements, together with all necessary, incidental and appurtenant facilities, equipment, land and easements and extensions of and improvements to such facilities.

b. Traffic and Safety Controls.

Traffic and safety protection facilities and services provided through traffic and safety controls and devices on streets, highways and at railroad crossings, including traffic signals and signage, striping, area identification signs, directional assistance, driver information signs, lighting, and related landscaping and irrigation improvements, together with all necessary, incidental and appurtenant facilities, equipment, land and easements, and extensions of and improvements to such facilities.

c. Water.

Potable and non-potable water supply improvements, including water rights, storage facilities, transmission and distribution lines, pumping stations, fire hydrants, meters, facilities, equipment, and related landscaping and irrigation improvements, together with all necessary, incidental and appurtenant facilities, equipment, land and easements, and extensions of and improvements to such facilities.

d. Storm and Sanitary Sewer.

Storm and sanitary sewer collection and transmission improvements, including storage facilities, collection mains and laterals, pumping stations, lift stations, transmission lines, storm sewer, flood and surface drainage facilities and systems, and related landscaping and irrigation improvements, together with all necessary, incidental and appurtenant facilities, equipment, land and easements and extensions of and improvements to such facilities.

e. Parks and Recreation.

Public park, open space and recreation facilities or services, including parks, bike paths, pedestrian ways, public plazas and courtyards, water features, signage, monumentation, art,

gardens, picnic areas, recreation facilities, playground equipment/areas, park shelters, public area landscaping and weed control, streetscaping, outdoor lighting of all types, and related landscaping and irrigation improvements, together with all necessary, incidental and appurtenant facilities, equipment, land and easements, and extensions of and improvements to such facilities. Additionally, in order to meet the Town's open space dedication requirements for the Project, the Districts may pay the Town cash in lieu for open space dedication or may purchase adjacent property for use towards the open space dedication requirements.

f. Transportation.

Public transportation systems and improvements, including equipment, park and ride facilities and public parking lots, shuttle facilities, parking structures, signage, roofs, covers, bicycle racks, other transportation-related facilities and related landscaping and irrigation improvements, together with all necessary, incidental and appurtenant facilities, land and easements, and extensions of and improvements to such facilities or systems.

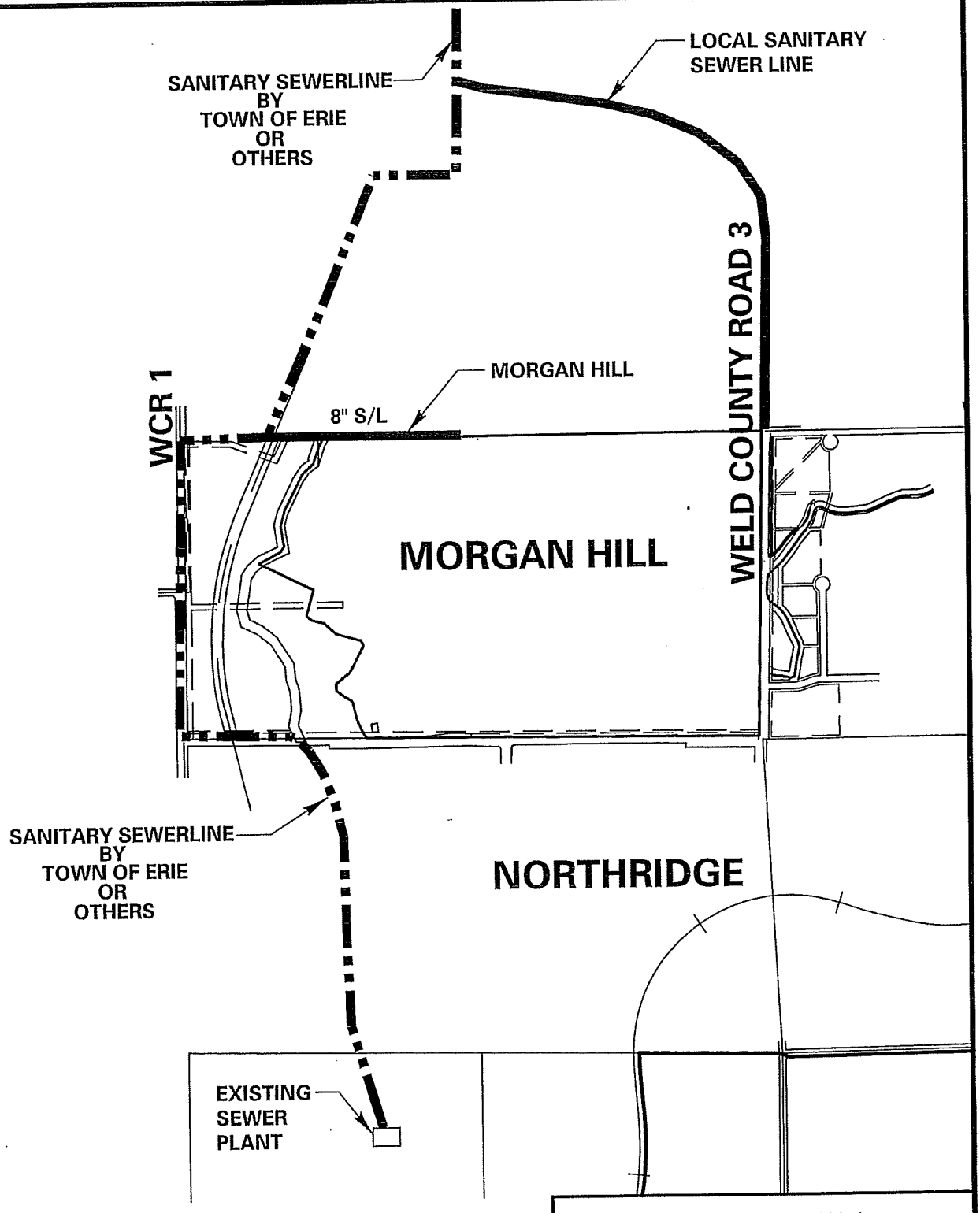
g. Mosquito Control.

Systems, methods and services for the elimination and control of mosquitoes and other pests, together with all necessary, incidental and appurtenant facilities, land and easements, and extensions of and improvements to such facilities or services.

Metro District Costs

Morgan Hill Metro District Infrastructure Costs									
Description	Estimated Cost	Quantity	Units	Unit Cost	Total Estimated Cost	Phase 1	Phase 2	Phase 3	check
					25%				
Roadways w/ Landscape & monumentation									
wcr 3 - 1/2 road improvements	$1,600,000	2,640	lf	606	$2,000,000		$2,000,000		$0
wcr 10 1/2 - 1/2 road improvements	$2,100,000	3,450	lf	609	$2,625,000	$1,312,500	$1,312,500		$0
collector entry off of wcr 10 1/2	$200,000	250	lf	800	$250,000	$250,000			$0
									$0
Oil & Gas directional drilling costs	$300,000	3	ea	100,000	$375,000	$250,000	$125,000		$0
									$0
Parks, Open Space & Trails									$0
ammenity center & pool allowance	$600,000	1	ls	600,000	$750,000		$750,000		$0
neighborhood parks	$1,300,000	1	ea	1,300,000	$1,625,000	$1,000,000	625,000		$0
community park - cash in lieu	$175,000	1	ls	175,000	$218,750			$218,750	$0
pocket parks (internal to neighborhoods)	$400,000	2	ea	200,000	$500,000	$250,000		$250,000	$0
ECC, boundary & inetrnal trail system w/ revegetation	$700,000	10,000	lf	70	$875,000		$350,000	$525,000	$0
open space acquisition/ cash-in-lieu	$500,000	20	ac	25,000	$625,000	$187,500		$437,500	$0
									$0
Wet Utilities									$0
internal 12" waterline	$264,000	5,280	lf	50	$330,000			$330,000	$0
sanitary sewer - prior to reimbursement	$800,000	7,920	ls	101	$1,000,000	$1,000,000			$0
on site detention & release structures	$1,000,000	1	ls	1,000,000	$1,250,000	$375,000	$875,000		$0
ECC ditch piping	$300,000	3,000	lf	100	$375,000	$375,000			$0
raw water mainline reimbursement	$250,000	5,280	lf	47	$312,500	$312,500			$0
raw water right payment to Town	$250,000	30	ac-feet	8,333	$312,500	$312,500			$0
					$13,423,750	$5,625,000	$6,037,500	$1,761,250	$0
Note: All costs include planning, construction drawings, municipal fees, permit fees, supervision, const. mngmt, etc.				Total $16,108,500 w/ 20% contingency					

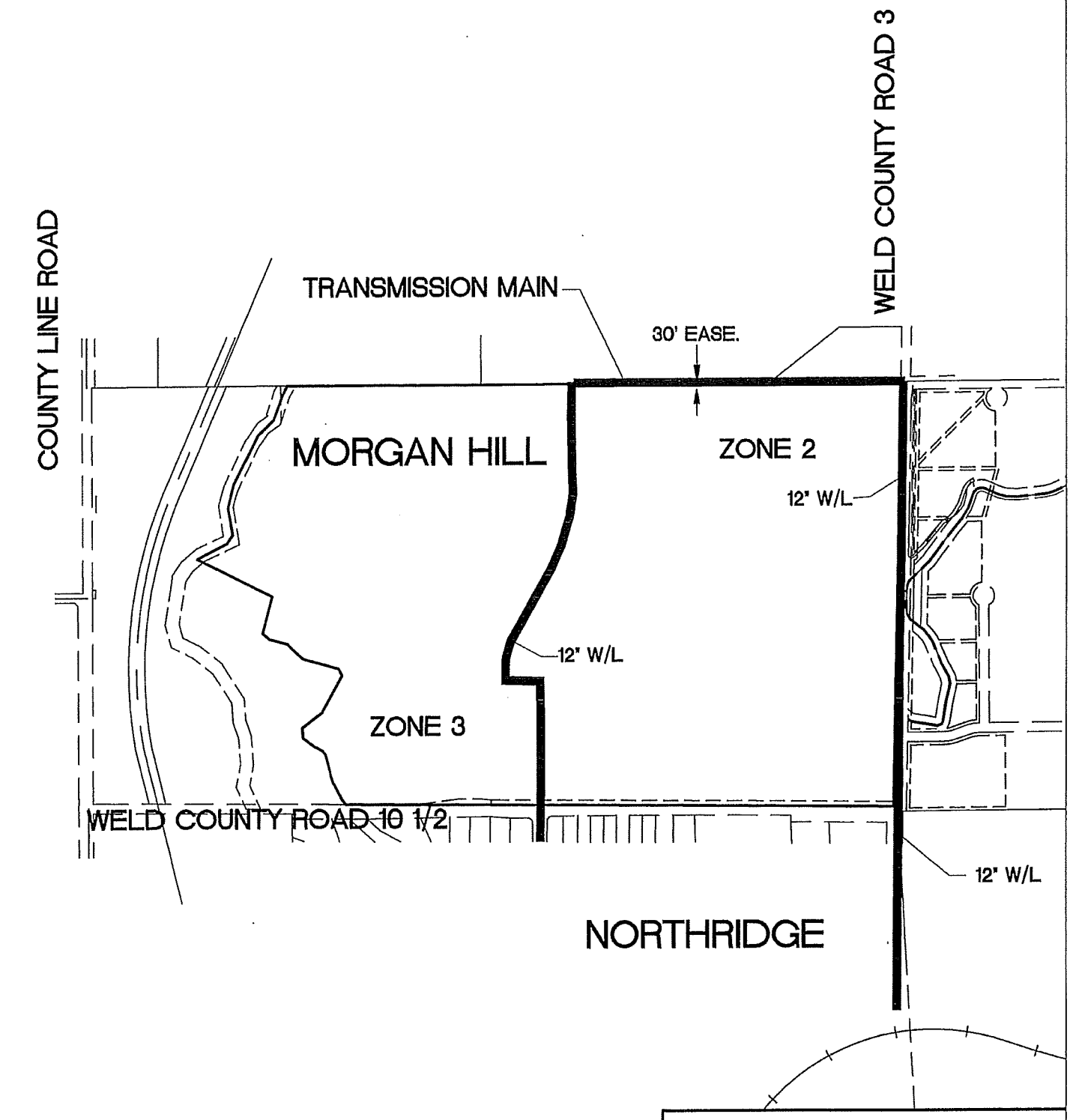
EXHIBIT



MORGAN HILL
SANITARY SEWER EXHIBIT

SCALE HOR. N/A VERT. N/A	HURST & ASSOCIATES, INC
DESIGN/APPR. JJ	CONSULTING ENGINEERS
DRAWN BY GLG	4999 Pearl East Circle, Suite 106
DATE 4/2/08	Boulder, Colorado 80301 (303) 449-9105
FILE G:\202040\REGIONAL MAPS\EXHIBITS\SEWER-EXHIBITS	
	SHEET 1 OF 1

EXHIBIT



MORGAN HILL
POTABLE WATER EXHIBIT

SCALE	HOR. N/A VERT. N/A
DESIGN/APPR.	JJ
DRAWN BY	GLG
DATE	4/2/08

HURST & ASSOCIATES, INC
CONSULTING ENGINEERS
4999 Pearl East Circle, Suite 106
Boulder, Colorado 80301 (303) 449-9105

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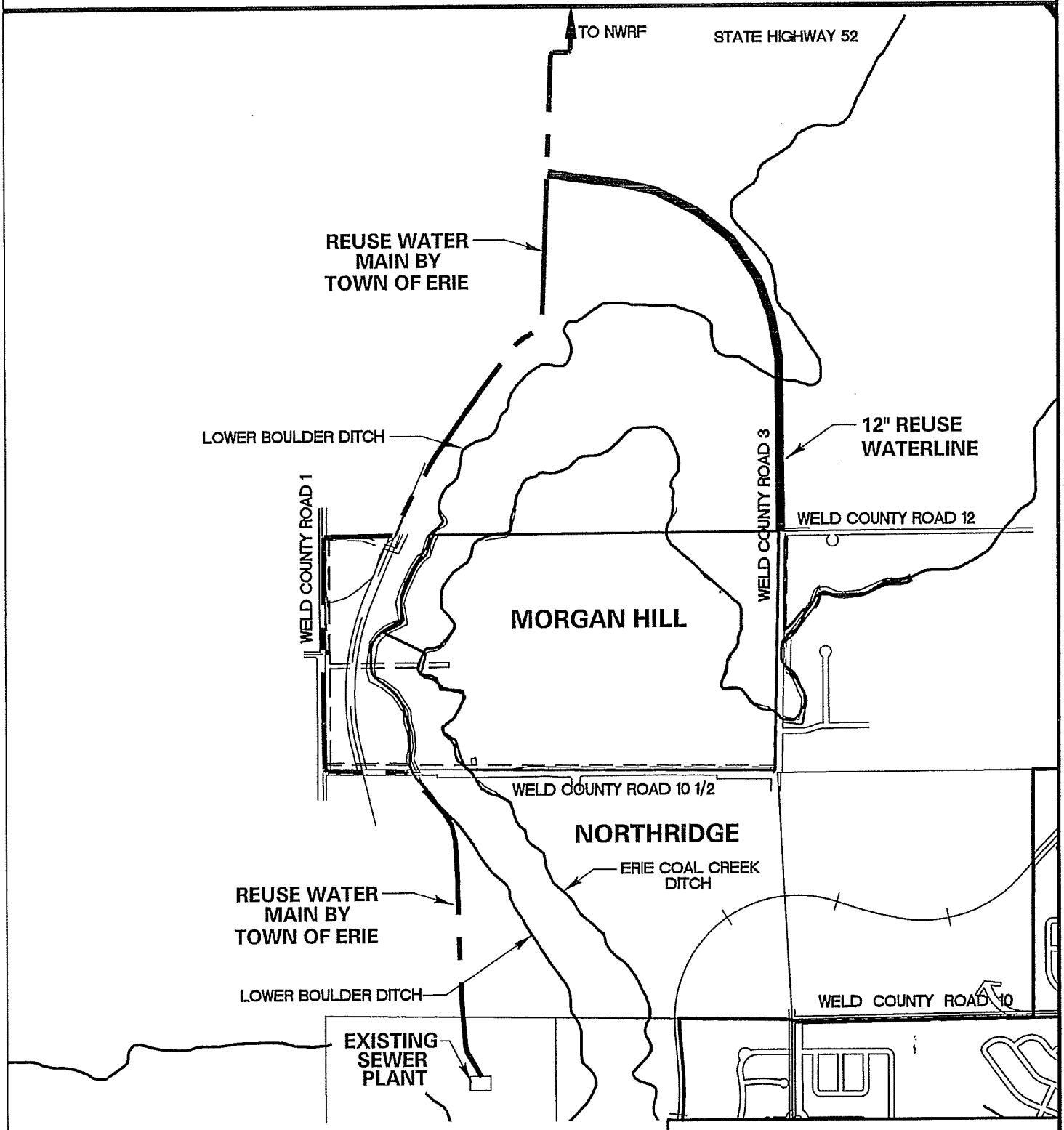
EXHIBIT



MORGAN HILL
REUSE IRRIGATION MAIN EXHIBIT

SCALE	HOR. N/A VERT. N/A
DESIGN/APPR.	JJ
DRAWN BY	GLG
DATE	4/2/08

HURST & ASSOCIATES, INC
CONSULTING ENGINEERS
4999 Pearl East Circle, Suite 106
Boulder, Colorado 80301 (303) 449-9105

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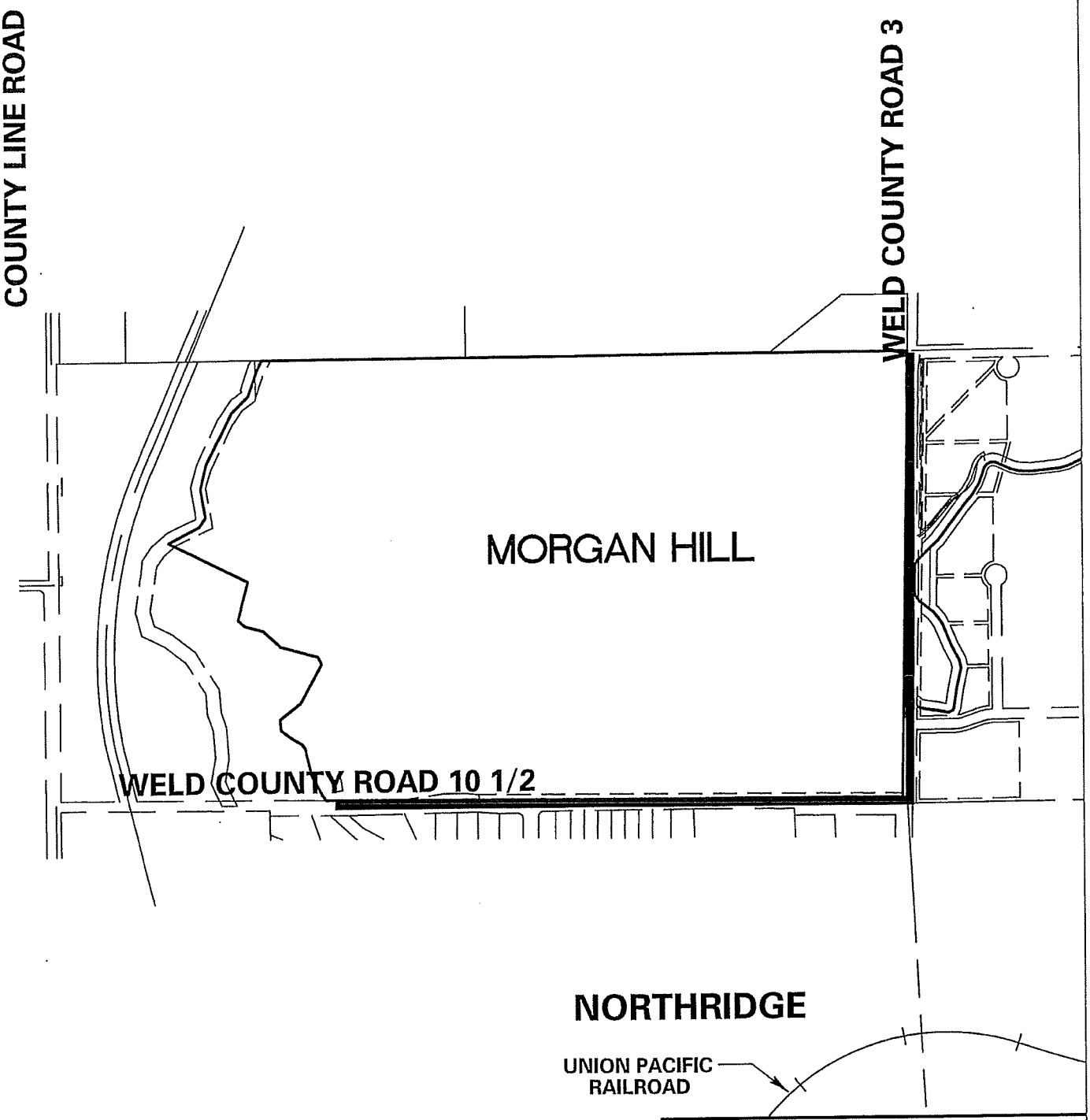
SHEET 1 OF 1

EXHIBIT



NOTE:

THE BOLD LINE SPECIFICALLY LIMITS THE SCOPE OF IMPROVEMENTS REQUIRED BY MORGAN HILL

MORGAN HILL
TRANSPORTATION EXHIBIT

SCALE HOR. N/A VERT. N/A	HURST & ASSOCIATES, INC
DESIGN/APPR. JJ	CONSULTING ENGINEERS
DRAWN BY GLG	4999 Pearl East Circle, Suite 106
DATE 4/2/08	Boulder, Colorado 80301 (303) 449-9105

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SHEET 1 OF 1

EXHIBIT E

Matrix of Ownership and Maintenance

A. District Ownership and Maintenance:

i. Internal Pocket Parks
ii. Neighborhood and Community Parks until Town of Erie programs in park
iii. Recreation Amenities (unless Town agrees in writing to own and maintain)
iv. Roadway landscape including adjacent landscape tracts (unless Town agrees in writing to own and maintain)
v. Open Space (unless the Town agrees in writing to own and maintain)
vi. Detention Ponds and storm drainage (unless the Town agrees in writing to own and maintain)

B. Town Ownership and Maintenance:

i. Public Roadways
ii. Public water, sanitary sewer and raw water infrastructure
iii. Median landscape in all Arterial roadways

EXHIBIT F

Financing Plan, including sources and uses
and bond solutions

MORGAN HILL METROPOLITAN DISTRICTS
ASSUMPTIONS FOR FORECASTED SOURCES AND USES OF FUNDS

1. Developer will advance funds to the Districts for formation and operating costs until the Districts have sufficient assessed valuation to pay their own costs and to reimburse the Developer for such advances

2. The Districts expect to finance a portion of construction costs using either conventional bank financing or through issuance of its notes to private investors, at an interest rate of 7.5%, to be repaid upon issuance of general obligation debt.

3. Developer will advance funds to the Districts for construction costs, to the extent that sufficient funds are not available to the Districts from other sources. Such advances will bear interest at 8.5% and will be repaid by the Districts from any funds available to the Districts in the future.

4. The Districts expect to issue general obligation debt in the approximate amount of $11.8 million in 2018, or sooner if development is accelerated. The projected interest rate is 5.0%, and the term is thirty years/

MORGAN HILL METROPOLITAN DISTRICTS		
FORECASTED SOURCES AND USES OF FUNDS		
GENERAL AND DEBT SERVICE FUNDS ONLY		
SOURCES:		
CONSTRUCTION FINANCING		$ 6,000,000
DEVELOPER ADVANCES		3,259,000
BOND PROCEEDS - SERIES 2018 G. O. BONDS		11,800,000
TAX RECEIPTS THROUGH 2017		1,292,000
		$22,351,000
USES:		
CONSTRUCTION		$13,199,000
FORMATION AND OPERATING COSTS		413,000
BOND ISSUANCE COSTS		354,000
REPAY CONSTRUCTION FINANCING		6,000,000
INTEREST ON CONSTRUCTION FINANCING		2,385,000
		$22,351,000

MORGAN HILL METROPOLITAN DISTRICTS

FORECASTED SOURCES AND USES OF FUNDS
GENERAL AND DEBT SERVICE FUNDS ONLY

	TOTAL	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
SOURCES:												
CONSTRUCTION FINANCING	$ 6,000,000	$ -	$ -	$ -	$ -	$2,800,000	$2,200,000	$1,000,000	$ -	$ -	$ -	$ -
DEVELOPER ADVANCES	3,147,000	15,000	31,000	41,000	42,000	47,000	2,512,000	3,775,000	2,131,000	93,000	(94,000)	(5,446,000)
BOND PROCEEDS - SERIES 2018 G. O. BONDS	11,800,000											11,800,000
TAX RECEIPTS THROUGH 2017	1,292,000							69,000	221,000	406,000	596,000	
	$ 22,239,000	$ 15,000	$ 31,000	$ 41,000	$ 42,000	$2,847,000	$4,712,000	$4,844,000	$ 2,352,000	$ 499,000	$ 502,000	$6,354,000
USES:												
CONSTRUCTION	$ 13,199,000	$ -	$ -	$ -	$ -	$2,645,000	$4,333,000	$4,367,000	$ 1,854,000	$ -	$ -	$ -
FORMATION AND OPERATING COSTS	413,000	15,000	31,000	41,000	42,000	44,000	45,000	46,000	48,000	49,000	52,000	
BOND ISSUANCE COSTS	354,000											354,000
REPAY CONSTRUCTION FINANCING	6,000,000											6,000,000
INTEREST ON CONSTRUCTION FINANCING	2,273,000					158,000	334,000	431,000	450,000	450,000	450,000	
	$ 22,239,000	$ 15,000	$ 31,000	$ 41,000	$ 42,000	$2,847,000	$4,712,000	$4,844,000	$ 2,352,000	$ 499,000	$ 502,000	$6,354,000

MORGAN HILL METROPOLITAN DISTRICTS

FORECASTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS
GENERAL AND DEBT SERVICE FUNDS ONLY

SCHEDULE OF ESTIMATED RESIDENTIAL ASSESSED VALUATION

Construction Year	Collection Year	TOTAL RESIDENTIAL UNITS Number of Dwelling Units	Est. Market Value per Unit $ 452,593	Annual Value of New Units	Est. Biennial Revaluation per State Statute at 4.00%	Cumulative Market Value of New Units	Estimated Residential Assessment Ratio	RESIDENTIAL ASSESSED VALUATION
Inflation compounded annually on base			*2.00%*					
2012	2014	41	452,593	18,556,328		18,556,328	7.96%	1,477,084
2013	2015	89	461,645	41,086,425		59,642,753	7.96%	4,747,563
2014	2016	106	336,500	35,669,000	2,385,710	97,697,463	7.96%	7,776,718
2015	2017	111	343,230	37,926,915		135,624,378	7.96%	10,795,701
2016	2018	99	350,095	34,659,365	5,424,975	175,708,719	7.96%	13,986,414
2017	2019	45	357,096	16,069,342		191,778,061	7.96%	15,265,534
2018	2020				7,671,122	199,449,183	7.96%	15,876,155
2019	2021					199,449,183	7.96%	15,876,155
2020	2022				7,977,967	207,427,151	7.96%	16,511,201
2021	2023					207,427,151	7.96%	16,511,201
2022	2024				8,297,086	215,724,237	7.96%	17,171,649
2023	2025					215,724,237	7.96%	17,171,649
2024	2026				8,628,969	224,353,206	7.96%	17,858,515
2025	2027					224,353,206	7.96%	17,858,515
2026	2028				8,974,128	233,327,334	7.96%	18,572,856
2027	2029					233,327,334	7.96%	18,572,856
2028	2030				9,333,093	242,660,428	7.96%	19,315,770
2029	2031					242,660,428	7.96%	19,315,770
2030	2032				9,706,417	252,366,845	7.96%	20,088,401
2031	2033					252,366,845	7.96%	20,088,401
2032	2034				10,094,674	262,461,519	7.96%	20,891,937
2033	2035					262,461,519	7.96%	20,891,937
2034	2036				10,498,461	272,959,979	7.96%	21,727,614
2035	2037					272,959,979	7.96%	21,727,614
2036	2038				10,918,399	283,878,379	7.96%	22,596,719
2037	2039					283,878,379	7.96%	22,596,719
2038	2040				11,355,135	295,233,514	7.96%	23,500,588
2039	2041					295,233,514	7.96%	23,500,588
2040	2042				11,809,341	307,042,854	7.96%	24,440,611
2041	2043					307,042,854	7.96%	24,440,611
2042	2044				12,281,714	319,324,568	7.96%	25,418,236
2043	2045					319,324,568	7.96%	25,418,236
2044	2046				12,772,983	332,097,551	7.96%	26,434,965
2045	2047					332,097,551	7.96%	26,434,965
		491		183,967,376	148,130,176			

MORGAN HILL METROPOLITAN DISTRICTS

FORECASTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS

GENERAL AND DEBT SERVICE FUNDS ONLY

SCHEDULE OF ESTIMATED TOTAL ASSESSED VALUATION

		UNDEVELOPED LAND			Annual	Cumulative	Estimated			
		Platted &	Less:	Annual	Market	Market	Land	LAND	RESIDENTIAL	TOTAL
Construction	Collection	Improved	Lots	Actual	Value of	Value of	Assessment	ASSESSED	ASSESSED	ASSESSED
Year	Year	Lots	Developed	Value	Undeveloped	Undeveloped	Ratio	VALUATION	VALUATION	VALUATION
		$ 73,750			Land	Land				
2011	2013	2,950,000		2,950,000	2,950,000	2,950,000	29.00%	855,500	-	855,500
2012	2014	6,453,125	(2,950,000)	3,503,125	6,453,125	6,453,125	29.00%	1,871,406	1,477,084	3,348,490
2013	2015	7,596,250	(6,453,125)	1,143,125	7,596,250	7,596,250	29.00%	2,202,913	4,747,563	6,950,476
2014	2016	8,149,375	(7,596,250)	553,125	8,149,375	8,149,375	29.00%	2,363,319	7,776,718	10,140,037
2015	2017	7,227,500	(8,149,375)	(921,875)	7,227,500	7,227,500	29.00%	2,095,975	10,795,701	12,891,676
2016	2018	3,171,250	(7,227,500)	(4,056,250)	3,171,250	3,171,250	29.00%	919,663	13,986,414	14,906,077
2017	2019		(3,171,250)	(3,171,250)	-	-	29.00%	-	15,265,534	15,265,534
2018	2020								15,876,155	15,876,155
2019	2021								15,876,155	15,876,155
2020	2022								16,511,201	16,511,201
2021	2023								16,511,201	16,511,201
2022	2024								17,171,649	17,171,649
2023	2025								17,171,649	17,171,649
2024	2026								17,858,515	17,858,515
2025	2027								17,858,515	17,858,515
2026	2028								18,572,856	18,572,856
2027	2029								18,572,856	18,572,856
2028	2030								19,315,770	19,315,770
2029	2031								19,315,770	19,315,770
2030	2032								20,088,401	20,088,401
2031	2033								20,088,401	20,088,401
2032	2034								20,891,937	20,891,937
2033	2035								20,891,937	20,891,937
2034	2036								21,727,614	21,727,614
2035	2037								21,727,614	21,727,614
2036	2038								22,596,719	22,596,719
2037	2039								22,596,719	22,596,719
2038	2040								23,500,588	23,500,588
2039	2041								23,500,588	23,500,588
2040	2042								24,440,611	24,440,611
2041	2043								24,440,611	24,440,611
2042	2044								25,418,236	25,418,236
2043	2045								25,418,236	25,418,236
2044	2046								26,434,965	26,434,965
2045	2047								26,434,965	26,434,965
		35,547,500	(35,547,500)	-	35,547,500		-			

MORGAN HILL METROPOLITAN DISTRICTS

FORECASTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS

GENERAL AND DEBT SERVICE FUNDS ONLY

SUMMARY - DEBT SERVICE FUND
SERIES 2018 BONDS

Collection Year	TOTAL ASSESSED VALUATION	Debt Service Fund Mill Levy	Net Property Taxes 98%	Specific Ownership Taxes 5%	Interest Income at 5%	Total Annual Cash Receipts	Net Debt Service on Developer Bonds	Net Debt Service on 2018 Bonds	Cash Balances: Annual Surplus Cash	Cash Balances: Cumulative Surplus Cash Balances
2018	14,906,077	40.00	584,318	29,216	-	613,534		610,000	3,534	3,534
2019	15,265,534	40.00	598,409	29,920	177	628,506		625,000	3,506	7,040
2020	15,876,155	40.00	622,345	31,117	352	653,815		652,250	1,565	8,605
2021	15,876,155	40.00	622,345	31,117	430	653,893		649,000	4,893	13,498
2022	16,511,201	40.00	647,239	32,362	675	680,276		675,750	4,526	18,023
2023	16,511,201	40.00	647,239	32,362	901	680,502		676,000	4,502	22,526
2024	17,171,649	40.00	673,129	33,656	1,126	707,911		701,000	6,911	29,437
2025	17,171,649	40.00	673,129	33,656	1,472	708,257		699,500	8,757	38,194
2026	17,858,515	40.00	700,054	35,003	1,910	736,966		727,750	9,216	47,410
2027	17,858,515	40.00	700,054	35,003	2,371	737,427		729,250	8,177	55,587
2028	18,572,856	40.00	728,056	36,403	2,779	767,238		755,250	11,988	67,575
2029	18,572,856	40.00	728,056	36,403	3,379	767,838		754,500	13,338	80,913
2030	19,315,770	40.00	757,178	37,859	4,046	799,083	91,745	788,250	(80,913)	-
2031	19,315,770	40.00	757,178	37,859	-	795,037	20,287	774,750		-
2032	20,088,401	40.00	787,465	39,373	-	826,839	25,589	801,250		-
2033	20,088,401	40.00	787,465	39,373	-	826,839	21,089	805,750	-	-
2034	20,891,937	40.00	818,964	40,948	-	859,912	20,662	839,250	-	-
2035	20,891,937	40.00	818,964	40,948	-	859,912	24,662	835,250	-	-
2036	21,727,614	40.00	851,722	42,586	-	894,309	23,809	870,500	-	-
2037	21,727,614	40.00	851,722	42,586	-	894,309	21,309	873,000	-	-
2038	22,596,719	40.00	885,791	44,290	-	930,081	25,831	904,250	-	-
2039	22,596,719	40.00	885,791	44,290	-	930,081	22,331	907,750	-	-
2040	23,500,588	40.00	921,223	46,061	-	967,284	22,534	944,750	-	-
2041	23,500,588	40.00	921,223	46,061	-	967,284	23,784	943,500	-	-
2042	24,440,611	40.00	958,072	47,904	-	1,005,976	25,226	980,750	-	-
2043	24,440,611	40.00	958,072	47,904	-	1,005,976	26,476	979,500	-	-
2044	25,418,236	40.00	996,395	49,820	-	1,046,215	24,715	1,021,500	-	-
2045	25,418,236	40.00	996,395	49,820	-	1,046,215	26,715	1,019,500	-	-
2046	26,434,965	40.00	1,036,251	51,813	-	1,088,063	22,563	1,065,500	-	-
2047	26,434,965	40.00	1,036,251	51,813	-	1,088,063	101,063	987,000	-	-
						-			-	
			23,950,496	1,197,525	19,617	25,167,638	570,388	24,597,250	-	

MORGAN HILL METROPOLITAN DISTRICTS

SCHEDULE OF ESTIMATED BOND DEBT SERVICE REQUIREMENTS

Series 2018 Bond Issue

Dated:	**January 1, 2018**	**$ 11,800,000**
Issued:	**January 1, 2018**	
Interest Rate:	**5.00%**	

Year	Principal	Coupon	Interest	Outstanding Bond Principal Balance	Total 2018 Bonds Debt Service
2018	20,000	5.00%	590,000	11,780,000	610,000
2019	35,000	5.00%	590,000	11,745,000	625,000
2020	65,000	5.00%	587,250	11,680,000	652,250
2021	65,000	5.00%	584,000	11,615,000	649,000
2022	95,000	5.00%	580,750	11,520,000	675,750
2023	100,000	5.00%	576,000	11,420,000	676,000
2024	130,000	5.00%	571,000	11,290,000	701,000
2025	135,000	5.00%	564,500	11,155,000	699,500
2026	170,000	5.00%	557,750	10,985,000	727,750
2027	180,000	5.00%	549,250	10,805,000	729,250
2028	215,000	5.00%	540,250	10,590,000	755,250
2029	225,000	5.00%	529,500	10,365,000	754,500
2030	270,000	5.00%	518,250	10,095,000	788,250
2031	270,000	5.00%	504,750	9,825,000	774,750
2032	310,000	5.00%	491,250	9,515,000	801,250
2033	330,000	5.00%	475,750	9,185,000	805,750
2034	380,000	5.00%	459,250	8,805,000	839,250
2035	395,000	5.00%	440,250	8,410,000	835,250
2036	450,000	5.00%	420,500	7,960,000	870,500
2037	475,000	5.00%	398,000	7,485,000	873,000
2038	530,000	5.00%	374,250	6,955,000	904,250
2039	560,000	5.00%	347,750	6,395,000	907,750
2040	625,000	5.00%	319,750	5,770,000	944,750
2041	655,000	5.00%	288,500	5,115,000	943,500
2042	725,000	5.00%	255,750	4,390,000	980,750
2043	760,000	5.00%	219,500	3,630,000	979,500
2044	840,000	5.00%	181,500	2,790,000	1,021,500
2045	880,000	5.00%	139,500	1,910,000	1,019,500
2046	970,000	5.00%	95,500	940,000	1,065,500
2047	940,000	5.00%	47,000	-	987,000
	11,800,000		11,617,250		24,597,250

MORGAN HILL METROPOLITAN DISTRICTS

FORECASTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS

GENERAL AND DEBT SERVICE FUNDS ONLY

SUMMARY - GENERAL FUND

Collection Year	TOTAL ASSESSED VALUATION	General Fund Mill Levy	Net Property Taxes 98.00%	Specific Ownership Taxes 5.00%	Annual Developer Contributions	Interest Income at 5.00%	Total Annual Cash Receipts	Administrative Costs Inflated by 2.00%	Annual Surplus Receipts	Cumulative Surplus Cash Balances
2018	855,500	10.00	8,384	838	40,778		50,000	50,000	-	
2019	3,348,490	10.00	32,815	3,282	14,903		51,000	51,000	-	
2020	6,950,476	10.00	68,115	6,811	(22,906)		52,020	52,020	-	
2021	10,140,037	10.00	99,372	9,937	(32,775)		76,535	53,060	23,474	23,474
2022	12,891,676	6.02	76,056	7,606		1,174	84,835	54,122	30,713	54,188
2023	14,906,077	3.34	48,791	4,879		2,709	56,379	55,204	1,175	55,363
2024	15,265,534	3.34	49,967	4,997		2,768	57,732	56,308	1,424	56,786
2025	15,876,155	3.24	50,410	5,041		2,839	58,290	57,434	856	57,642
2026	15,876,155	3.32	51,655	5,165		2,882	59,702	58,583	1,119	58,762
2027	16,511,201	3.26	52,750	5,275		2,938	60,963	59,755	1,208	59,970
2028	16,511,201	3.32	53,721	5,372		2,999	62,091	60,950	1,142	61,112
2029	17,171,649	3.26	54,860	5,486		3,056	63,402	62,169	1,233	62,345
2030	17,171,649	3.32	55,870	5,587		3,117	64,574	63,412	1,162	63,507
2031	17,858,515	3.31	57,929	5,793		3,175	66,898	64,680	2,217	65,724
2032	17,858,515	3.28	57,404	5,740		3,286	66,431	65,974	457	66,181
2033	18,572,856	3.27	59,519	5,952		3,309	68,779	67,293	1,486	67,667
2034	18,572,856	3.32	60,429	6,043		3,383	69,855	68,639	1,216	68,883
2035	19,315,770	3.31	62,656	6,266		3,444	72,366	70,012	2,354	71,237
2036	19,315,770	3.30	62,467	6,247		3,562	72,276	71,412	863	72,100
2037	20,088,401	3.25	63,982	6,398		3,605	73,985	72,841	1,144	73,244
2038	20,088,401	3.32	65,360	6,536		3,662	75,558	74,297	1,260	74,505
2039	20,891,937	3.31	67,769	6,777		3,725	78,271	75,783	2,488	76,993
2040	20,891,937	3.31	67,769	6,777		3,850	78,396	77,299	1,097	78,090
2041	21,727,614	3.25	69,202	6,920		3,904	80,027	78,845	1,182	79,272
2042	21,727,614	3.32	70,693	7,069		3,964	81,726	80,422	1,304	80,576
2043	22,596,719	3.28	72,635	7,263		4,029	83,927	82,030	1,897	82,473
2044	22,596,719	3.33	73,742	7,374		4,124	85,240	83,671	1,569	84,042
2045	23,500,588	3.28	75,540	7,554		4,202	87,296	85,344	1,952	85,994
2046	23,500,588	3.32	76,462	7,646		4,300	88,407	87,051	1,356	87,350
2047	24,440,611	3.27	78,322	7,832		4,368	90,522	88,792	1,730	89,080
							-	-		
			1,844,646	184,465	(0)	88,374	2,117,484	2,028,404	89,080	89,080

EXHIBIT G

Form of District Organization Election TABOR Questions
(Districts' ability to utilize election authority is subject to the Service Plan limitations)

BALLOT QUESTION 1 (2-year initial term director seats)
BALLOT QUESTION (4-year initial term director seats)

BALLOT ISSUE A **(Operations and Maintenance Mill Levy – Ad Valorem Taxes)**

SHALL MORGAN HILL METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED $_____ ANNUALLY OR SUCH LESSER AMOUNT AS NECESSARY TO PAY THE DISTRICT'S ADMINISTRATION, OPERATIONS AND MAINTENANCE AND OTHER SIMILAR EXPENSES, BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION TO PAY SUCH EXPENSES AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2007 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S. IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES:____
NO:____

BALLOT ISSUE B **(Operations and Maintenance - Fees)**

SHALL MORGAN HILL METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED $_____ ANNUALLY OR SUCH LESSER AMOUNT AS NECESSARY TO PAY THE DISTRICT'S ADMINISTRATION AND OPERATIONS AND MAINTENANCE EXPENSES, BY THE IMPOSITION OF A FEE OR FEES IMPOSED, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION TO PAY SUCH EXPENSES AND SHALL THE PROCEEDS OF SUCH FEES AND ANY INVESTMENT INCOME THEREON OR ANY OTHER REVENUES COLLECTED BY THE DISTRICT, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2008 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S. IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES:____
NO:____

BALLOT ISSUE C **(Multiple Fiscal Year IGA Mill Levy Question)**

SHALL MORGAN HILL METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED $_____ ANNUALLY OR SUCH LESSER AMOUNT AS NECESSARY FOR THE PAYMENT OF SUCH AMOUNTS DUE PURSUANT TO ONE OR MORE INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS, BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION FOR THE PAYMENT OF SUCH AMOUNTS DUE, AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2008 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S. IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES:____
NO:____

BALLOT ISSUE D **(Multiple Fiscal Year Private Agreement Mill Levy Question)**

SHALL MORGAN HILL METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED $_____ ANNUALLY OR SUCH LESSER AMOUNT AS NECESSARY FOR THE PAYMENT OF SUCH AMOUNTS DUE PURSUANT TO ONE OR MORE AGREEMENTS OR CONTRACTS WITH PRIVATE PARTIES, BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION FOR THE PAYMENT OF SUCH AMOUNTS DUE, AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND

SPENT BY THE DISTRICT IN FISCAL YEAR AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S. IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES:____
NO:____

BALLOT ISSUE E **(De-TABOR)**

SHALL MORGAN HILL METROPOLITAN DISTRICT NO. 1 BE AUTHORIZED TO COLLECT, RETAIN, AND SPEND THE FULL AMOUNT OF ALL TAXES, TAX INCREMENT REVENUES, TAP FEES, PARK FEES, FACILITY FEES, SERVICE CHARGES, INSPECTION CHARGES, ADMINISTRATIVE CHARGES, GRANTS OR ANY OTHER FEE, RATE, TOLL, PENALTY, OR CHARGE AUTHORIZED BY LAW OR CONTRACT TO BE IMPOSED, COLLECTED OR RECEIVED BY THE DISTRICT DURING 2007 AND EACH FISCAL YEAR THEREAFTER, SUCH AMOUNTS TO CONSTITUTE A VOTER-APPROVED REVENUE CHANGE AND BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S. IN ANY SUBSEQUENT YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES:____
NO:____

BALLOT ISSUE F **(Street Improvements)**

SHALL MORGAN HILL METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED $_____ WITH A REPAYMENT COST OF $_____ OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, AND SHALL MORGAN HILL METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED $_____ ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, STREET IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO CURBS, GUTTERS, CULVERTS, AND OTHER DRAINAGE FACILITIES, UNDERGROUND CONDUITS, UTILITY RELOCATION AND UNDERGROUNDING, SIDEWALKS, TRAILS, PUBLIC PARKING LOTS, STRUCTURES AND FACILITIES, PAVING, LIGHTING, GRADING, LANDSCAPING, BIKE PATHS AND PEDESTRIAN WAYS, PEDESTRIAN OVERPASSES, RETAINING WALLS, FENCING, ENTRY MONUMENTATION, STREETSCAPING, BRIDGES, OVERPASSES, UNDERPASSES, INTERCHANGES, MEDIAN ISLANDS, IRRIGATION, AND A SAFETY PROTECTION SYSTEM THROUGH TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, SIGNALIZATION, SIGNING AND STRIPING, AREA IDENTIFICATION, DRIVER INFORMATION AND DIRECTIONAL ASSISTANCE SIGNS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND AND EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR AMOUNT OR WITH SUCH LIMITATIONS, ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES:____
NO:____

BALLOT ISSUE G **(Parks and Recreation)**

SHALL MORGAN HILL METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED $_____ WITH A REPAYMENT COST OF $_____ OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, AND SHALL MORGAN HILL METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED $_____ ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN

THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, PARKS AND RECREATION FACILITIES, IMPROVEMENTS AND PROGRAMS, INCLUDING BUT NOT LIMITED TO COMMUNITY PARKS, BIKE PATHS AND PEDESTRIAN WAYS, FENCING, TRAILS, GRADING, FIELDS, TOT LOTS, OPEN SPACE, CULTURAL ACTIVITIES, COMMON AREAS, COMMUNITY RECREATION CENTERS, TENNIS COURTS, OUTDOOR LIGHTING, EVENT FACILITIES, IRRIGATION FACILITIES, LAKES, WATER BODIES, SWIMMING POOLS, PUBLIC FOUNTAINS AND SCULPTURES, ART, GARDENS, LANDSCAPING, WEED CONTROL, AND OTHER ACTIVE AND PASSIVE RECREATIONAL FACILITIES, IMPROVEMENTS AND PROGRAMS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR AMOUNT OR WITH SUCH LIMITATIONS, ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES:____
NO:____

BALLOT ISSUE H **(Water)**

SHALL MORGAN HILL METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED $_____ WITH A REPAYMENT COST OF $_____ OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, AND SHALL MORGAN HILL METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED $_____ ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A POTABLE AND NON-POTABLE WATER SUPPLY, STORAGE, TRANSMISSION AND DISTRIBUTION SYSTEM FOR DOMESTIC AND OTHER PUBLIC AND PRIVATE PURPOSES BY ANY AVAILABLE MEANS, AND TO PROVIDE ALL NECESSARY OR PROPER TREATMENT WORKS AND FACILITIES, EQUIPMENT, AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO WELLS, WATER PUMPS, WATER LINES, WATER FEATURES, PURIFICATION PLANTS, PUMP STATIONS, TRANSMISSION LINES, DISTRIBUTION MAINS AND LATERALS, FIRE HYDRANTS, METERS, WATER TAPS, IRRIGATION FACILITIES, CANALS, DITCHES, WATER RIGHTS, FLUMES, PARTIAL FLUMES, HEADGATES, DROP STRUCTURES, STORAGE RESERVOIRS AND FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR AMOUNT OR WITH SUCH LIMITATIONS, ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES:____
NO:____

BALLOT ISSUE I **(Sanitation/Storm Sewer)**

SHALL MORGAN HILL METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED $_____ WITH A REPAYMENT COST OF $_____ OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, AND SHALL MORGAN HILL METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED $_____ ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE

PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SANITATION SYSTEM WHICH MAY CONSIST OF STORM OR SANITARY SEWERS, OR BOTH, FLOOD AND SURFACE DRAINAGE, TREATMENT AND DISPOSAL WORKS AND FACILITIES, OR SOLID WASTE DISPOSAL FACILITIES OR WASTE SERVICES, AND ALL NECESSARY OR PROPER EQUIPMENT AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO TREATMENT PLANTS AND FACILITIES, COLLECTION MAINS AND LATERALS, LIFT STATIONS, TRANSMISSION LINES, CANALS, SLUDGE HANDLING, REUSE AND DISPOSAL FACILITIES, AND/OR STORM SEWER, FLOOD AND SURFACE DRAINAGE FACILITIES AND SYSTEMS, INCLUDING DETENTION/RETENTION PONDS, BOX CULVERTS AND ASSOCIATED IRRIGATION FACILITIES, EQUIPMENT, LAND, EASEMENTS AND SEWER TAPS, AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR AMOUNT OR WITH SUCH LIMITATIONS, ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES:____
NO:____

BALLOT ISSUE J **(Transportation)**

SHALL MORGAN HILL METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED $_____ WITH A REPAYMENT COST OF $_____ OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, AND SHALL MORGAN HILL METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED $_____ ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SYSTEM TO TRANSPORT THE PUBLIC BY BUS, RAIL OR ANY OTHER MEANS OF CONVEYANCE, OR ANY COMBINATION THEREOF, OR PURSUANT TO CONTRACT, INCLUDING BUT NOT LIMITED TO PUBLIC TRANSPORTATION SYSTEM IMPROVEMENTS, TRANSPORTATION EQUIPMENT, PARK AND RIDE FACILITIES, PUBLIC PARKING LOTS, STRUCTURES, ROOFS, COVERS AND FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND ALL NECESSARY EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES OR SYSTEMS, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR AMOUNT OR WITH SUCH LIMITATIONS, ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES:____
NO:____

BALLOT ISSUE K **(Mosquito Control)**

SHALL MORGAN HILL METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED $_____ WITH A REPAYMENT COST OF $_____ OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, AND SHALL MORGAN HILL METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED $_____ ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING

ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, MOSQUITO CONTROL AND ERADICATION FACILITIES, IMPROVEMENTS, PROGRAMS, EQUIPMENT AND SUPPLIES NECESSARY FOR THE ELIMINATION OF MOSQUITOES, INCLUDING BUT NOT LIMITED TO THE ELIMINATION OR TREATMENT OF BREEDING GROUNDS AND PURCHASE, LEASE, CONTRACTING OR OTHER USE OF EQUIPMENT OR SUPPLIES FOR MOSQUITO CONTROL WITHIN THE BOUNDARIES OF THE DISTRICT, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR AMOUNT OR WITH SUCH LIMITATIONS, ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES:____
NO:____

BALLOT ISSUE L **(Safety Protection)**

SHALL MORGAN HILL METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED $_____ WITH A REPAYMENT COST OF $_____ OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, AND SHALL MORGAN HILL METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED $_____ ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SAFETY PROTECTION SYSTEM OF TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, INCLUDING BUT NOT LIMITED TO TRAFFIC SIGNALS AND SIGNAGE, AND CONSTRUCTING UNDERPASSES OR OVERPASSES AT RAILROAD CROSSINGS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR AMOUNT OR WITH SUCH LIMITATIONS, ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES:____
NO:____

BALLOT ISSUE M **(Fire Protection)**

SHALL MORGAN HILL METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED $_____ WITH A REPAYMENT COST OF $_____ OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, AND SHALL MORGAN HILL METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED $_____ ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, FACILITIES, IMPROVEMENTS AND EQUIPMENT FOR FIRE FIGHTING AND FIRE PROTECTION, INCLUDING BUT NOT LIMITED TO FIRE STATIONS, FIRE TRUCKS, FIRE HYDRANTS, AMBULANCE AND EMERGENCY MEDICAL RESPONSE AND RESCUE SERVICES AND DIVING AND GRAPPLING STATIONS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT,

LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR AMOUNT OR WITH SUCH LIMITATIONS, ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES:____
NO:____

BALLOT ISSUE N **(Television Relay and Translation)**

SHALL MORGAN HILL METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED $_____ WITH A REPAYMENT COST OF $_____ OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, AND SHALL MORGAN HILL METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED $_____ ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, TELEVISION RELAY AND TRANSLATION SYSTEM IMPROVEMENTS THROUGH ANY MEANS NECESSARY, INCLUDING BUT NOT LIMITED TO EQUIPMENT, FACILITIES AND STRUCTURES, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR AMOUNT OR WITH SUCH LIMITATIONS, ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES:____
NO:____

BALLOT ISSUE O **(Security)**

SHALL MORGAN HILL METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED $_____ WITH A REPAYMENT COST OF $_____ OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, AND SHALL MORGAN HILL METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED $_____ ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, SECURITY SERVICES AND IMPROVEMENTS INCLUDING PERIMETER AND INTERIOR SECURITY PATROLS, CONSTRUCTION OF SAFETY BARRIERS OR SIMILAR PROTECTIVE MEASURES, ACQUISITION OF SECURITY EQUIPMENT, PROTECTION OF DISTRICT PROPERTY FROM UNLAWFUL DAMAGE OR DESTRUCTION, AND OTHER SECURITY IMPROVEMENTS WHICH MAY BE NECESSARY FOR THE ORDERLY CONDUCT OF DISTRICT AFFAIRS AND FOR PROTECTION OF THE HEALTH, SAFETY, AND WELFARE OF THE DISTRICT RESIDENTS, TAXPAYERS, OFFICERS, AND EMPLOYEES, INCLUSIVE OF THE GENERAL PUBLIC, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT,

INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR AMOUNT OR WITH SUCH LIMITATIONS, ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES:____
NO:____

BALLOT ISSUE P **(Operations and Maintenance Debt)**

SHALL MORGAN HILL METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED $_____ WITH A REPAYMENT COST OF $_____ OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, AND SHALL MORGAN HILL METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED $_____ ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING ALL OR ANY PART OF THE DISTRICT'S OPERATING AND MAINTENANCE EXPENSES, PROVISION OF PUBLIC SERVICE, MANAGEMENT SERVICES, ADMINISTRATION OR ADVANCES FOR SUCH EXPENSES MADE TO THE DISTRICT, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, SUCH DEBT TO BE INCURRED AT ONE TIME OR FROM TIME TO TIME AND TO MATURE, BE SUBJECT TO REDEMPTION, WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, AND TO CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AND BE MADE PAYABLE FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING WITHOUT LIMITATION AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON THE DEBT WHEN DUE, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SHALL THE PROCEEDS OF THE DEBT, THE REVENUES FROM SUCH TAXES, ANY OTHER REVENUES USED TO PAY THE DEBT, AND ANY EARNINGS FROM THE INVESTMENT OF SUCH PROCEEDS AND REVENUES BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES:____
NO:____

BALLOT ISSUE Q **(Refunding Debt)**

SHALL MORGAN HILL METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED $_____ WITH A REPAYMENT COST OF $_____ OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, AND SHALL MORGAN HILL METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED $_____ ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF REFUNDING, REFINANCING OR DEFEASING ANY OR ALL OF THE DISTRICT'S DEBT, BUT NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE OF 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR AMOUNT OR WITH SUCH LIMITATIONS, ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES:____
NO:____

BALLOT ISSUE R **(District Intergovernmental Agreements as Debt)**

SHALL MORGAN HILL METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED $_____ WITH A REPAYMENT COST OF $_____ OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, AND SHALL MORGAN HILL METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED $_____ ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO CONSIST OF INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS WITHOUT LIMIT AS TO TERM WITH ONE OR MORE POLITICAL SUBDIVISIONS OF THE STATE, GOVERNMENTAL UNITS, GOVERNMENTALLY-OWNED ENTERPRISES, OR OTHER PUBLIC ENTITIES, WHICH CONTRACTS WILL CONSTITUTE MULTIPLE FISCAL YEAR FINANCIAL OBLIGATIONS AND WHICH WILL OBLIGATE THE DISTRICT TO PAY, REIMBURSE OR FINANCE THE COSTS OF FINANCING, DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING OR OTHERWISE PROVIDING, AND THE COSTS OF OPERATING AND MAINTAINING, ANY PUBLIC IMPROVEMENT WHICH THE DISTRICT IS LAWFULLY AUTHORIZED TO PROVIDE, ALL AS MAY BE PROVIDED IN SUCH CONTRACTS, SUCH CONTRACTS TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL AND CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE; AND IN CONNECTION THEREWITH SHALL AD VALOREM PROPERTY TAXES BE LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE OBLIGATIONS OF THE CONTRACTS WHEN DUE, THE PROCEEDS OF THE CONTRACTS, THE REVENUES FROM ALL TAXES, FROM REVENUE SHARING AGREEMENTS, ANY OTHER REVENUES USED TO PAY THE CONTRACTS AND ANY EARNINGS FROM THE INVESTMENT OF SUCH PROCEEDS AND REVENUES BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES:____
NO:____

BALLOT ISSUE S **(District Private Agreements as Debt)**

SHALL MORGAN HILL METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED $_____ WITH A REPAYMENT COST OF $_____ OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, AND SHALL MORGAN HILL METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED $_____ ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO CONSIST OF AGREEMENTS OR OTHER CONTRACTS WITH ONE OR MORE PRIVATE PARTIES, WHICH CONTRACTS WILL CONSTITUTE MULTIPLE FISCAL YEAR FINANCIAL OBLIGATIONS AND WHICH WILL OBLIGATE THE DISTRICT TO PAY, REIMBURSE OR FINANCE THE COSTS OF FINANCING, DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING OR OTHERWISE PROVIDING, AND THE COSTS OF OPERATING AND MAINTAINING, ANY PUBLIC IMPROVEMENT WHICH THE DISTRICT IS LAWFULLY AUTHORIZED TO PROVIDE, ALL AS MAY BE PROVIDED IN SUCH CONTRACTS, SUCH CONTRACTS TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL AND CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE; AND IN CONNECTION THEREWITH SHALL AD VALOREM PROPERTY TAXES BE LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE OBLIGATIONS OF THE CONTRACTS WHEN DUE, THE PROCEEDS OF THE CONTRACTS, THE REVENUES FROM ALL TAXES, FROM REVENUE SHARING AGREEMENTS, ANY OTHER REVENUES USED TO PAY THE CONTRACTS AND ANY EARNINGS FROM THE INVESTMENT OF SUCH PROCEEDS AND REVENUES BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES:____
NO:____

BALLOT ISSUE T **(mortgage)**

SHALL MORGAN HILL METROPOLITAN DISTRICT NO. 1 BE AUTHORIZED TO ISSUE, CREATE, EXECUTE, AND DELIVER MORTGAGES, LIENS, AND OTHER ENCUMBRANCES ON DISTRICT REAL AND PERSONAL PROPERTY, WHETHER NOW OWNED OR HEREAFTER ACQUIRED, AND INCLUDING WATER AND WATER RIGHTS, SUCH ENCUMBRANCES TO BE IN THE TOTAL PRINCIPAL AMOUNT OF NOT MORE THAN $_____, PLUS INTEREST THEREON AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 18% PER ANNUM, ALL AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS TO BE NECESSARY OR APPROPRIATE IN CONNECTION WITH THE ISSUANCE OF BONDS, NOTES, CONTRACTS, OR OTHER FINANCIAL OBLIGATIONS OF THE DISTRICT; SUCH ENCUMBRANCES TO BE CREATED FOR THE PURPOSE OF PROVIDING ADDITIONAL SECURITY FOR DISTRICT FINANCIAL OBLIGATIONS, AND TO BE CREATED AT ONE TIME OR FROM TIME TO TIME; SUCH MORTGAGES, LIENS, OR OTHER ENCUMBRANCES TO ENTITLE THE OWNER OR BENEFICIARY THEREOF TO FORECLOSE UPON AND TAKE TITLE TO AND POSSESSION OF THE DISTRICT PROPERTY SO ENCUMBERED, AND IN

CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO MAKE SUCH COVENANTS REGARDING THE USE OF THE ENCUMBERED PROPERTY AND OTHER MATTERS ARISING UNDER THE ENCUMBRANCES, ALL AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS OF THE DISTRICT?

YES:____
NO:____

BALLOT ISSUE U **(Multiple Fiscal Year IGA)**

SHALL MORGAN HILL METROPOLITAN DISTRICT NO. 1 BE AUTHORIZED TO ENTER INTO ONE OR MORE INTERGOVERNMENTAL AGREEMENTS WITH THE STATE OR ONE OR MORE POLITICAL SUBDIVISIONS OF THE STATE FOR THE PURPOSE OF JOINTLY FINANCING THE COSTS OF ANY PUBLIC IMPROVEMENTS, FACILITIES, SYSTEMS, PROGRAMS, OR PROJECTS WHICH THE DISTRICT MAY LAWFULLY PROVIDE, OR FOR THE PURPOSE OF PROVIDING FOR THE OPERATIONS AND MAINTENANCE OF THE DISTRICT AND ITS FACILITIES AND PROPERTIES, WHICH AGREEMENT MAY CONSTITUTE A MULTIPLE FISCAL YEAR FINANCIAL OBLIGATION OF THE DISTRICT TO THE EXTENT PROVIDED THEREIN AND OTHERWISE AUTHORIZED BY LAW, AND IN CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO MAKE COVENANTS REGARDING THE ESTABLISHMENT AND USE OF AD VALOREM TAXES, RATES, FEES, TOLLS, PENALTIES, AND OTHER CHARGES OR REVENUES OF THE DISTRICT, AND COVENANTS, REPRESENTATIONS, AND WARRANTIES AS TO OTHER MATTERS ARISING UNDER THE AGREEMENTS, ALL AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS?

YES:____
NO:____

BALLOT ISSUE V **(Multiple Fiscal Year Private Agreement)**

SHALL MORGAN HILL METROPOLITAN DISTRICT NO. 1 BE AUTHORIZED TO ENTER INTO ONE OR MORE AGREEMENTS WITH PRIVATE PARTIES FOR THE PURPOSE OF JOINTLY FINANCING THE COSTS OF ANY PUBLIC IMPROVEMENTS, FACILITIES, SYSTEMS, PROGRAMS, OR PROJECTS WHICH THE DISTRICT MAY LAWFULLY PROVIDE, OR FOR THE PURPOSE OF PROVIDING FOR THE OPERATIONS AND MAINTENANCE OF THE DISTRICT AND ITS FACILITIES AND PROPERTIES, WHICH AGREEMENT MAY CONSTITUTE A MULTIPLE FISCAL YEAR FINANCIAL OBLIGATION OF THE DISTRICT TO THE EXTENT PROVIDED THEREIN AND OTHERWISE AUTHORIZED BY LAW, AND IN CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO MAKE COVENANTS REGARDING THE ESTABLISHMENT AND USE OF AD VALOREM TAXES, RATES, FEES, TOLLS, PENALTIES, AND OTHER CHARGES OR REVENUES OF THE DISTRICT, AND COVENANTS, REPRESENTATIONS, AND WARRANTIES AS TO OTHER MATTERS ARISING UNDER THE AGREEMENTS, ALL AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS?

YES:____
NO:____

BALLOT QUESTION 3 **(organize district)**

SHALL MORGAN HILL METROPOLITAN DISTRICT NO. 1 BE ORGANIZED AS A SPECIAL DISTRICT PURSUANT TO ARTICLE 1 OF TITLE 32, C.R.S.?

YES:_____
NO:_____

BALLOT QUESTION 4 **(term limit elimination)**

SHALL MEMBERS OF THE BOARD OF DIRECTORS OF MORGAN HILL METROPOLITAN DISTRICT NO. 1 BE AUTHORIZED TO SERVE WITHOUT LIMITATION ON THEIR TERMS OF OFFICE PURSUANT TO THE RIGHT GRANTED TO THE VOTERS OF THE DISTRICT IN ARTICLE XVIII, SECTION 11 OF THE COLORADO CONSTITUTION TO LENGTHEN, SHORTEN, OR ELIMINATE THE LIMITATIONS ON THE TERMS OF OFFICE IMPOSED BY SUCH SECTION?

YES:_____
NO:_____

BALLOT QUESTION 5 **(transportation authorization)**

SHALL MORGAN HILL METROPOLITAN DISTRICT NO. 1 BE AUTHORIZED TO EXERCISE THE POWER TO ESTABLISH, MAINTAIN, AND OPERATE A SYSTEM TO TRANSPORT THE PUBLIC BY BUS, RAIL, OR ANY OTHER MEANS OF CONVEYANCE, OR ANY COMBINATION THEREOF, AND MAY THE DISTRICT CONTRACT TO UNDERTAKE SUCH ACTIVITIES?

YES:_____
NO:_____

EXHIBIT H

Underwriter Commitment Letter

D.A. Davidson & Co.
member SIPC

July 29, 2008

Sean Allen
White, Bear & Ankele
1805 Shea Center Drive, Suite 100
Highlands Ranch, CO 80129
RE: Proposed Morgan Hill Metropolitan District

To Whom It May Concern:

As part of the service plan approval process, you have asked about the relationship between the investment bankers and the proposed Morgan Hill Metropolitan District. We are engaged with the petitioners of the proposed District as described by the attached Letter of Intent. We have the intention of serving as underwriters for the District's voter authorized debt once sufficient credit support can be identified based on assessed value or guarantees provided by the landowners. The structure represented in the financing plan involves non-rated bonds issued to a third party, which we believe will be marketable based on the growth assumptions also included in this plan.

You also requested an explanation of the level of credit risk associated with the types of financing we are considering for this District. As with most start-up special districts, this District expects to market bonds to third parties to raise capital for infrastructure before the entire project is completed. The level of risk taken by a bondholder and the interest rate required for the financing, decreases as development occurs. Our recent special district underwritings vary from bonds sold at 8% with land in the District sold to builders and no homes constructed to refunding bonds issued with most of the homes built at interest rates of 5% with "AAA" rated insurance. In the case of "AAA" rated, insured bonds, the underlying Districts generally have debt/AV ratios of 50% or less. The interest rate assumptions contained in the Service Plan are reasonable based on current market conditions.

Because the financing in these districts is intended to pay for public infrastructure, we issue bonds as close to the time the infrastructure is needed as possible. During the period of time when homes are being constructed but not yet on the tax rolls, the District is projected to meet its debt service obligation with capitalized interest. While this does increase the bondholders' risk, the bondholders understand that risk and are compensated with a higher interest rate on the bonds. With regard to the City's risk, we know of no example where a City was implicated in a special district default and see no legal argument for such implication.

In the process of underwriting bonds for a non-rated residential metropolitan district, one key criterion is the level of homebuilder activity. Methods of evaluating such activity include contracts for sale of land in the District to builders, closing of land in the District to builders, model home construction and home sales activity, building permits and certificates of occupancy.

We hope this letter helps to clarify the financing model represented in the financing plan and the current market for special district bonds. Please call if you have any questions or require further clarification.

Sincerely,

Samuel R. Sharp
Senior Vice President

EXHIBIT I

Form of Disclosure

Special Taxing District. The property is located within the boundaries of Morgan Hill Metropolitan District, a special taxing district (the "District"). The District has issued or expects to issue bonds that are paid by revenues produced from annual tax levies on the taxable property within the District. The buyer should investigate the financing plans of the District, proposed or existing mill levies of the District servicing such indebtedness, and the potential for an increase in such mill levies.

EXHIBIT J

Proof of Ownership and Encumbrances and Ownership Consent to District Formation

July 31, 2008

Molly M. W. Kostelecky
Town of Erie
Finance Director

RE: Morgan Hill Metropolitan District Nos. 1, 2 and 3
Consent to Formation

The property intended to be included within the initial boundaries of the proposed Morgan Hill Metropolitan District Nos. 1, 2 and 3, is under contract for the sale thereof to the applicant of the proposed districts. It is our understanding that the applicant is seeking Town of Erie approval of a service plan, and we, as the current owners of the subject property, hereby express our respective support of and consent to the formation of the proposed metropolitan districts.

Respectfully,

Mary Alice Billings

Mary Alice Billings

Mary Alice Billings Trust

Mary Alice Billings

Mary Alice Billings, Trustee

Guaranty Bank and Trust Company, Trustee
By: Sarah S. Sterkel, Vice President

Woolley Family Trust

Donna Woolley Trustee

Donna Woolley, Trustee

Land Title Guarantee Company

CUSTOMER DISTRIBUTION

Land Title
GUARANTEE COMPANY

Date: 02-15-2008

Our Order Number: FCC25073983-3

Property Address:
MORGAN HILL

If you have any inquiries or require further assistance, please contact one of the numbers below:

For Title Assistance:
Ft. Collins "FCC" Unit
Dan Greenfield
772 WHALERS WAY #100
FORT COLLINS, CO 80525
Phone: 970-282-3649
Fax: 970-282-3652
EMail: dgreenfield@ltgc.com

BELLOCK CONSTRUCTION
2500 ARAPAHOE ST #220
BOULDER, CO 80302
Attn: JESSICA CLARK
Phone: 303-442-2299
Fax: 303-442-1241
Copies: 1
EMail: jclark@communitydevelopmentgroup.com
Sent Via EMail

HURST ASSOCIATES
Attn: BO
Copies: 1
EMail: bo@hurst-assoc.com
Sent Via EMail

Old Republic National Title Insurance Company

ALTA COMMITMENT

Our Order No. FCC25073983-3

Schedule A

Cust. Ref.:

Property Address:
MORGAN HILL

1. Effective Date: April 12, 2007 at 5:00 P.M.

2. Policy to be Issued, and Proposed Insured:

"TBD" Commitment $0.00

Proposed Insured:
TO BE DETERMINED

3. The estate or interest in the land described or referred to in this Commitment and covered herein is:

A Fee Simple

4. Title to the estate or interest covered herein is at the effective date hereof vested in:

MARY ALICE BILLINGS AND THE MARY ALICE BILLINGS TRUST AND THE WOOLLEY FAMILY TRUST

5. The land referred to in this Commitment is described as follows:

SEE ATTACHED PAGE(S) FOR LEGAL DESCRIPTION

Our Order No: FCC25073983-3

LEGAL DESCRIPTION

PARCEL A:
A PARCEL OF LAND LOCATED IN SECTION 7 AND THE WEST HALF OF SECTION 8, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE 6TH P.M., COUNTY OF WELD, STATE OF COLORADO, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTH QUARTER CORNER OF SAID SECTION 7 FROM WHENCE THE NORTHEAST CORNER LIES N 89°42'31" E, 2,627.25 FEET (BASIS OF BEARINGS);

THENCE N 89°42'31" E, 2,597.24 FEET ALONG THE NORTHERLY LINE OF THE NORTHEAST QUARTER OF SECTION 7;

THENCE S 00°56'28" W, 48.19 FEET ALONG THE WESTERLY RIGHT OF WAY LINE OF WELD COUNTY ROAD 3;

THENCE S 89°03'30" E, 80.00 FEET;

THENCE ALONG THE EASTERLY RIGHT OF WAY LINE OF WELD COUNTY ROAD 3 THE FOLLOWING THREE COURSES:

1) S 00°56'30" W, 2,624.70 FEET;
2) S 89°35'23" W, 20.01 FEET;
3) S 00°53'08" W, 70.43 FEET;

THENCE ALONG THE SOUTHERLY RIGHT OF WAY LINE OF WELD COUNTY ROAD 10.5 THE FOLLOWING THREE COURSES:

1) N 89°35'04" W, 694.79 FEET;
2) N 02°23'07" W, 40.05 FEET;
3) N 89°35'04" W, 590.24 FEET;

THENCE ALONG THE NORTHERLY LINE OF THE PARCEL OF LAND DESCRIBED IN THE "WELD COUNTY ROAD 10.5 ANNEXATION TO THE TOWN OF ERIE" AS RECORDED MAY 1, 2001 AT RECEPTION NO. 2844864 THE FOLLOWING TWO COURSES:

1) N 02°19'51" W, 60.07 FEET;
2) N 89°35'04" W, 2,159.62 FEET;

THENCE NORTHERLY ALONG THE APPROXIMATE CENTERLINE OF THE COTTONWOOD EXTENSION IRRIGATION DITCH THE FOLLOWING THIRTY-NINE COURSES:

1) N 39°24'29" W, 40.78 FEET;
2) N 26°38'23" W, 135.20 FEET;
3) N 13°53'36" W, 158.68 FEET;
4) N 36°23'43" W, 31.70 FEET;
5) N 59°52'04" W, 62.16 FEET;
6) N 52°03'38" W, 85.80 FEET;
7) N 04°51'35" W, 61.01 FEET
8) N 51°35'28" E, 155.73 FEET;
9) N 28°20'58" E, 261.76 FEET;
10) N 26°39'54" W, 47.96 FEET;
11) N 74°15'05" W, 227.61 FEET;

LEGAL DESCRIPTION

12) N 47°24'48 W, 137.09 FEET;
13) N 74°40'43" W, 112.08 FEET;
14) N 49°11'34" W, 56.76 FEET;
15) N 14°32'25" E, 235.64 FEET;
16) N 72°08'01" E, 158.71 FEET;
17) N 53°54'06" E, 50.99 FEET;
18) N 34°52'42" E, 225.05 FEET;
19) N 17°48'58" E, 23.12 FEET;
20) N 07°00'02" W, 40.81 FEET;
21) N 33°54'02" W, 71.50 FEET;
22) N 39°36'41" W, 129.87 FEET;
23) N 26°48'46" W, 45.48 FEET;
24) N 10°53'00" W, 47.78 FEET;
25) N 09°53'00" E, 101.59 FEET;
26) N 30°12'45" E, 230.36 FEET;
27) N 47°57'28" E, 85.66 FEET;
28) N 59°51'01" E, 165.88 FEET;
29) N 32°03'18" E, 35.53 FEET;
30) N 05°46'02" W, 34.26 FEET;
31) N 22°03'27" W, 35.67 FEET;
32) N 01°16'55" E, 37.91 FEET;
33) N 43°16'32" E, 62.61 FEET;
34) N 60°37'03" E, 83.57 FEET;
35) N 78°42'40" E, 123.21 FEET;
36) N 82°06'59" E, 105.09 FEET;
37) N 75°47'10" E, 52.30 FEET;
38) N 53°02'56" E, 18.25 FEET;
39) N 28°58'49" E, 15.57 FEET;

THENCE N 89°50'02" E, 366.91 FEET ALONG THE NORTHERLY LINE OF THE NORTHWEST QUARTER OF SECTION 7 TO THE POINT OF BEGINNING,

EXCEPT COUNTY ROADS AS THEY CURRENTLY EXIST AND ARE USED.

PARCEL B:
A PARCEL OF LAND LOCATED IN THE NORTHWEST QUARTER OF SECTION 7, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE 6TH P.M., COUNTY OF WELD, STATE OF COLORADO, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTH QUARTER CORNER OF SAID SECTION 7 FROM WHENCE THE NORTHEAST CORNER LIES N 89°42'31" E, 2,627.25 FEET (BASIS OF BEARINGS);

THENCE S 89°50'02" W, 366.91 FEET ALONG THE NORTH LINE OF THE NORTHWEST QUARTER OF SECTION 7 TO THE APPROXIMATE CENTERLINE OF THE COTTONWOOD EXTENSION DITCH AND THE POINT OF BEGINNING;

THENCE SOUTHWESTERLY ALONG THE APPROXIMATE CENTERLINE OF SAID COTTONWOOD EXTENSION DITCH THE FOLLOWING TWENTY-FOUR COURSES:

Our Order No: FCC25073983-3

LEGAL DESCRIPTION

1) S 28°58'49" W, 15.57 FEET;
2) S 53°02'56" W, 18.25 FEET;
3) S 75°47'10" W, 52.30 FEET;
4) S 82°06'59" W, 105.09 FEET;
5) S 78°42'40" W, 123.21 FEET;
6) S 60°37'03" W, 83.57 FEET;
7) S 43°15'32" W, 62.61 FEET;
8) S 01°16'55" W, 37.91 FEET;
9) S 22°03'27" E, 35.67 FEET;
10) S 05°46'02" E, 34.26 FEET;
11) S 32°03'18" W, 35.53 FEET;
12) S 59°51'01" W, 165.88 FEET;
13) S 47°57'28" W, 85.66 FEET;
14) S 30°12'45" W, 230.36 FEET;
15) S 09°53'00" W, 101.59 FEET;
16) S 10°53'00" E, 47.78 FEET;
17) S 26°48'46" E, 45.48 FEET
18) S 39°36'41" E, 129.87 FEET;
19) S 33°54'02" E, 71.50 FEET
20) S 07°00'02" E, 40.81 FEET;
21) S 17°48'58" W, 23.12 FEET
22) S 34°52'42" W, 225.05 FEET;
23) S 53°54'06" W, 50.99 FEET;
24) S 72°08'01" W, 158.71 FEET;

THENCE N 63°26'41" W, 520.31 FEET;

THENCE NORTHEASTERLY ALONG THE CENTERLINE OF THE LOWER BOULDER IRRIGATION DITCH THE FOLLOWING EIGHT COURSES:

1) N 62°19'57" E, 208.38 FEET;
2) N 34°43'06" E, 63.87 FEET;
3) N 09°47'15" W, 173.44 FEET
4) N 13°45'30" E, 143.71 FEET;
5) N 26°42'24" E, 345.30 FEET;
6) N 45°06'43" E, 131.62 FEET;
7) N 19°22'17" E, 161.76 FEET;
8) N 26°57'50" E, 69.13 FEET;

THENCE N 89°50'02" E, 833.98 FEET ALONG THE NORTHERLY LINE OF THE NORTHWEST QUARTER OF SECTION 7 TO THE POINT OF BEGINNING.

ALTA COMMITMENT

Schedule B-1

(Requirements) Our Order No. FCC25073983-3

The following are the requirements to be complied with:

Payment to or for the account of the grantors or mortgagors of the full consideration for the estate or interest to be insured.

Proper instrument(s) creating the estate or interest to be insured must be executed and duly filed for record, to-wit:

NOTE: ADDITIONAL REQUIREMENTS OR EXCEPTIONS MAY BE NECESSARY WHEN THE BUYERS NAMES ARE ADDED TO THIS COMMITMENT. COVERAGES AND/OR CHARGES REFLECTED HEREIN, IF ANY, ARE SUBJECT TO CHANGE UPON RECEIPT OF THE CONTRACT TO BUY AND SELL REAL ESTATE AND ANY AMENDMENTS THERETO.

ALTA COMMITMENT

Schedule B-2

(Exceptions) Our Order No. FCC25073983-3

The policy or policies to be issued will contain exceptions to the following unless the same are disposed of to the satisfaction of the Company:

1. Rights or claims of parties in possession not shown by the public records.

2. Easements, or claims of easements, not shown by the public records.

3. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts which a correct survey and inspection of the premises would disclose and which are not shown by the public records.

4. Any lien, or right to a lien, for services, labor or material theretofore or hereafter furnished, imposed by law and not shown by the public records.

5. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires of record for value the estate or interest or mortgage thereon covered by this Commitment.

6. Taxes and assessments not yet due or payable and special assessments not yet certified to the Treasurer's office.

7. Any unpaid taxes or assessments against said land.

8. Liens for unpaid water and sewer charges, if any.

9. RIGHT OF WAY FOR COUNTY ROADS 30 FEET ON EITHER SIDE OF SECTION AND TOWNSHIP LINES, AS ESTABLISHED BY THE BOARD OF COUNTY COMMISSIONERS FOR WELD COUNTY, RECORDED OCTOBER 14, 1889 IN BOOK 86 AT PAGE 273.

10. RESERVATIONS MADE BY UNION PACIFIC RAILROAD CO, IN DEED RECORDED OCTOBER 30, 1899, IN BOOK 170 AT PAGE 554, PROVIDING SUBSTANTIALLY AS FOLLOWS: RESERVING UNTO SAID COMPANY AND ITS ASSIGNS ALL COAL THAT MAY BE FOUND UNDERNEATH THE SURFACE OF LAND HEREIN DESCRIBED AND THE EXCLUSIVE RIGHT TO PROSPECT AND MINE FOR SAME, ALSO SUCH RIGHT OF WAY AND OTHER GROUNDS AS MAY APPEAR NECESSARY FOR PROPER WORKING OF ANY COAL MINE THAT MAY BE DEVELOPED UPON SAID PREMISES AND FOR TRANSPORTATION OF COAL FROM SAME.

11. OIL AND GAS LEASE RECORDED SEPTEMBER 07, 1972 UNDER RECEPTION NO. 1597057 IN BOOK 675 AND ANY AND ALL ASSIGNMENTS THEREOF, OR INTEREST THEREIN.

12. OIL AND GAS LEASE RECORDED SEPTEMBER 07, 1972 UNDER RECEPTION NO. 1597058 IN BOOK 675 AND ANY AND ALL ASSIGNMENTS THEREOF, OR INTEREST THEREIN.

13. OIL AND GAS LEASE RECORDED SEPTEMBER 07, 1972 UNDER RECEPTION NO. 1597059 IN BOOK 675 AND ANY AND ALL ASSIGNMENTS THEREOF, OR INTEREST THEREIN.

ALTA COMMITMENT

Schedule B-2

(Exceptions) Our Order No. FCC25073983-3

The policy or policies to be issued will contain exceptions to the following unless the same are disposed of to the satisfaction of the Company:

14. OIL AND GAS LEASE RECORDED MARCH 22, 1976 UNDER RECEPTION NO. 1684010 IN BOOK 762 AND ANY AND ALL ASSIGNMENTS THEREOF, OR INTEREST THEREIN.

    NOTE: EXTENSION OF THE ABOVE LEASE AS CLAIMED BY AFFIDAVIT OF PRODUCTION WAS RECORDED SEPTEMBER 16, 1977 UNDER RECEPTION NO. 1730610 IN BOOK 809.

15. RIGHT OF WAY EASEMENT AS GRANTED TO PANHANDLE EASTERN PIPELINE COMPANY IN INSTRUMENT RECORDED SEPTEMBER 22, 1978, UNDER RECEPTION NO. 1767360 IN BOOK 845.

16. RIGHT OF WAY EASEMENT AS GRANTED TO PANHANDLE EASTERN PIPELINE COMPANY IN INSTRUMENT RECORDED OCTOBER 16, 1980, UNDER RECEPTION NO. 1839045 IN BOOK 917.

17. RIGHT OF WAY EASEMENT AS GRANTED TO VESSELS OIL AND GAS CO IN INSTRUMENT RECORDED APRIL 05, 1985, UNDER RECEPTION NO. 2004742 IN BOOK 1064.

18. RIGHT OF WAY EASEMENT AS GRANTED TO VESSELS OIL AND GAS CO IN INSTRUMENT RECORDED AUGUST 09, 1985, UNDER RECEPTION NO. 2020244 IN BOOK 1079.

19. RIGHT OF WAY EASEMENT AS GRANTED TO AMOCO PRODUCTION CO IN INSTRUMENT RECORDED SEPTEMBER 19, 1985, UNDER RECEPTION NO. 2025480 IN BOOK 1085.

20. RIGHT OF WAY EASEMENT AS GRANTED TO CITY OF LOUISVILLE IN INSTRUMENT RECORDED NOVEMBER 19, 1986, UNDER RECEPTION NO. 2077528 IN BOOK 1135.

21. TERMS, CONDITIONS AND PROVISIONS OF NON-IRRIGATION COVENANT RECORDED OCTOBER 16, 1986 AT RECEPTION NO. 2073496 IN BOOK 1131, REREcORDED NOVEMBER 19, 1986 AT RECEPTION NO. 2077529 IN BOOK 1135.

22. (ITEM INTENTIONALLY DELETED)

23. RIGHT OF WAY EASEMENT AS GRANTED TO LEFT HAND WATER SUPPLY CO IN INSTRUMENT

ALTA COMMITMENT

Schedule B-2

(Exceptions) Our Order No. FCC25073983-3

The policy or policies to be issued will contain exceptions to the following unless the same are disposed of to the satisfaction of the Company:

RECORDED MAY 10, 1990, UNDER RECEPTION NO. 2213380 IN BOOK 1263.

24. RIGHT OF WAY EASEMENT AS GRANTED TO LEFT HAND WATER SUPPLY CO IN INSTRUMENT RECORDED MAY 10, 1990, UNDER RECEPTION NO. 2213381 IN BOOK 1263.

25. RIGHT OF WAY EASEMENT AS GRANTED TO LEFT HAND WATER SUPPLY CO IN INSTRUMENT RECORDED OCTOBER 05, 1990, UNDER RECEPTION NO. 2230637 IN BOOK 1280.

26. RIGHT OF WAY EASEMENT AS GRANTED TO LEFT HAND WATER DISTRICT IN INSTRUMENT RECORDED DECEMBER 21, 1994, UNDER RECEPTION NO. 2419819 IN BOOK 1472.

27. RIGHT OF WAY EASEMENT AS GRANTED TO WELD COUNTY IN INSTRUMENT RECORDED JANUARY 30, 1998, UNDER RECEPTION NO. 2591729.

28. RIGHT OF WAY EASEMENT AS GRANTED TO WELD COUNTY IN INSTRUMENT RECORDED JANUARY 30, 1998, UNDER RECEPTION NO. 2591730.

29. TERMS, CONDITIONS AND PROVISIONS OF AGREEMENT RECORDED JUNE 02, 2006 AT RECEPTION NO. 3392887.

30. TERMS, CONDITIONS AND PROVISIONS OF AGREEMENT RECORDED FEBRUARY 04, 2004 AT RECEPTION NO. 3151036.

31. TERMS, CONDITIONS AND PROVISIONS OF AGREEMENT RECORDED AUGUST 25, 2005 AT RECEPTION NO. 3316659.

32. RIGHT OF WAY EASEMENT AS GRANTED TO WELD CO IN INSTRUMENT RECORDED APRIL 12, 1887, IN BOOK 68 AT PAGE 105.

33. RIGHT OF WAY EASEMENT AS GRANTED TO WELD COUNTY IN INSTRUMENT RECORDED APRIL 12, 1887, IN BOOK 68 AT PAGE 106.

34. RIGHT OF WAY EASEMENT AS GRANTED TO THE DENVER UTAH AND PACIFIC RAIL ROAD CO IN INSTRUMENT RECORDED JUNE 24, 1889, IN BOOK 86 AT PAGE 133.

ALTA COMMITMENT

Schedule B-2

(Exceptions) Our Order No. FCC25073983-3

The policy or policies to be issued will contain exceptions to the following unless the same are disposed of to the satisfaction of the Company:

35. RIGHT OF WAY EASEMENT AS GRANTED TO NORTHERN COLORADO WATER CONSERVANCY DISTRICT IN INSTRUMENT RECORDED DECEMBER 03, 1955, IN BOOK 1436 AT PAGE 325.

36. RIGHT OF WAY EASEMENT AS GRANTED TO UNITED STATE OF AMERICA IN INSTRUMENT RECORDED FEBRUARY 15, 1956, IN BOOK 1442 AT PAGE 465.

37. (ITEM INTENTIONALLY DELETED)

38. OIL AND GAS LEASE RECORDED MAY 24, 1974 UNDER RECEPTION NO. 1637281 AND ANY AND ALL ASSIGNMENTS THEREOF, OR INTEREST THEREIN.

39. RIGHT OF WAY EASEMENT AS GRANTED TO VESSELS OIL AND GAS CO IN INSTRUMENT RECORDED SEPTEMBER 09, 1985, UNDER RECEPTION NO. 2024112.

40. RIGHT OF WAY EASEMENT AS GRANTED TO VESSELS OIL & GAS CO IN INSTRUMENT RECORDED NOVEMBER 08, 1985, UNDER RECEPTION NO. 2031592.

41. UNDIVIDED FULL INTEREST IN AND TO ALL OIL, GAS AND OTHER MINERALS AS RESERVED BY THE WOOLLEY FAMILY TRUST, ET. AL. IN DEED TO MARY ALICE BILLINGS AND THE MARY ALICE BILLINGS TRUST, RECORDED JUNE 30, 1995, UNDER RECEPTION NO. 2444845 IN BOOK 1499, AND ANY AND ALL ASSIGNMENTS THEREOF OR INTERESTS THEREIN.

42. TERMS, CONDITIONS AND PROVISIONS OF SURFACE USE AGREEMENT RECORDED AUGUST 25, 2005 AT RECEPTION NO. 3316659.

43. (ITEM INTENTIONALLY DELETED)

44. RESERVATIONS MADE BY UNION PACIFIC RAILROAD CO, IN DEED RECORDED OCTOBER 30, 1899, IN BOOK 170 AT PAGE 554, PROVIDING SUBSTANTIALLY AS FOLLOWS: RESERVING UNTO SAID COMPANY AND ITS ASSIGNS ALL COAL THAT MAY BE FOUND UNDERNEATH THE SURFACE OF LAND HEREIN DESCRIBED AND THE EXCLUSIVE RIGHT TO PROSPECT AND MINE FOR SAME, ALSO SUCH RIGHT OF WAY AND OTHER GROUNDS AS

ALTA COMMITMENT

Schedule B-2

(Exceptions) Our Order No. FCC25073983-3

The policy or policies to be issued will contain exceptions to the following unless the same are disposed of to the satisfaction of the Company:

MAY APPEAR NECESSARY FOR PROPER WORKING OF ANY COAL MINE THAT MAY BE DEVELOPED UPON SAID PREMISES AND FOR TRANSPORTATION OF COAL FROM SAME.

45. (ITEM INTENTIONALLY DELETED)

46. (ITEM INTENTIONALLY DELETED)

47. (ITEM INTENTIONALLY DELETED)

48. (ITEM INTENTIONALLY DELETED)

49. (ITEM INTENTIONALLY DELETED)

50. (ITEM INTENTIONALLY DELETED)

51. RIGHT OF WAY EASEMENT AS GRANTED TO UNION RURAL ELECTRIC ASSOCIATION INC IN INSTRUMENT RECORDED OCTOBER 11, 1978, UNDER RECEPTION NO. 1769299 IN BOOK 847.

52. (ITEM INTENTIONALLY DELETED)

53. (ITEM INTENTIONALLY DELETED)

54. (ITEM INTENTIONALLY DELETED)

55. (ITEM INTENTIONALLY DELETED)

56. (ITEM INTENTIONALLY DELETED)

57. (ITEM INTENTIONALLY DELETED)

ALTA COMMITMENT

Schedule B-2

(Exceptions) Our Order No. FCC25073983-3

The policy or policies to be issued will contain exceptions to the following unless the same are disposed of to the satisfaction of the Company:

58. (ITEM INTENTIONALLY DELETED)

59. RIGHT OF WAY EASEMENT AS GRANTED TO PLATTE GAS LINE CO IN INSTRUMENT RECORDED DECEMBER 17, 1992, UNDER RECEPTION NO. 2315028 IN BOOK 1363.

60. (ITEM INTENTIONALLY DELETED)

61. RIGHT OF WAY EASEMENT AS GRANTED TO UNITE POWER INC IN INSTRUMENT RECORDED JULY 31, 1997, UNDER RECEPTION NO. 2560936 IN BOOK 1618.

62. TERMS, CONDITIONS AND PROVISIONS OF MEMORANDUM OF SURFACE USE AGREEMENT RECORDED AUGUST 25, 2005 AT RECEPTION NO. 3316656.

63. TERMS, CONDITIONS AND PROVISIONS OF MEMORANDUM OF SURFACE USE AGREEMENT RECORDED AUGUST 25, 2005 AT RECEPTION NO. 3316657.

64. ALL OIL, GAS, MINERALS AND OTHER MINERAL RIGHTS AS RESERVED IN INSTRUMENT RECORDED JUNE 30, 1995, UNDER RECEPTION NO. 2444846 IN BOOK 1499.

65. RIGHT OF WAY EASEMENT AS GRANTED TO PLATTE GAS LINE CO IN INSTRUMENT RECORDED OCTOBER 18, 1994, UNDER RECEPTION NO. 2411535.

66. (ITEM INTENTIONALLY DELETED)

67. MATTERS AS SET FORTH ON SURVEY NO 202046, DATED MAY 3, 2007, BY HURST & ASSOCIATES, INC., BEING: NOTES AS TO DRAINAGE OUTFALL ON SOUTH LINE AND NOTE AS TO RUNWAY ON EAST LINE AND FENCES NOT ON PROPERTY LINES.

68. TERMS, CONDITIONS AND PROVISIONS OF AGREEMENT RECORDED JUNE 22, 2007 AT RECEPTION NO. 3485350.

69. TERMS, CONDITIONS AND PROVISIONS OF DEED OF DEDICATION RECORDED AUGUST 16, 2007 AT RECEPTION NO. 3497475.

ALTA COMMITMENT

Schedule B-2

(Exceptions) Our Order No. FCC25073983-3

The policy or policies to be issued will contain exceptions to the following unless the same are disposed of to the satisfaction of the Company:

70. EASEMENT GRANTED TO UNITED POWER, INC., FOR UTILITIES, AND INCIDENTAL PURPOSES, BY INSTRUMENT RECORDED JUNE 26, 2007, UNDER RECEPTION NO. 3486009.

71. EASEMENT GRANTED TO UNITED POWER, INC., FOR UTILITIES, AND INCIDENTAL PURPOSES, BY INSTRUMENT RECORDED JUNE 26, 2007, UNDER RECEPTION NO. 3486010.

72. EASEMENT GRANTED TO COUNTY OF WELD, FOR CONSTRUCTION OF ROADWAY DITCH, AND INCIDENTAL PURPOSES, BY INSTRUMENT RECORDED AUGUST 16, 2007, UNDER RECEPTION NO. 3497476.

LAND TITLE GUARANTEE COMPANY and LAND TITLE GUARANTEE COMPANY - GRAND JUNCTION

DISCLOSURE STATEMENTS

Note: Pursuant to CRS 10-11-122, notice is hereby given that:
A) The subject real property may be located in a special taxing district.
B) A Certificate of Taxes Due listing each taxing jurisdiction may be obtained from the County Treasurer's authorized agent.
C) The information regarding special districts and the boundaries of such districts may be obtained from the Board of County Commissioners, the County Clerk and Recorder, or the County Assessor.

Note: Effective September 1, 1997, CRS 30-10-406 requires that all documents received for recording or filing in the clerk and recorder's office shall contain a top margin of at least one inch and a left, right and bottom margin of at least one half of an inch. The clerk and recorder may refuse to record or file any document that does not conform, except that, the requirement for the top margin shall not apply to documents using forms on which space is provided for recording or filing information at the top margin of the document.

Note: Colorado Division of Insurance Regulations 3-5-1, Paragraph C of Article VII requires that "Every title entity shall be responsible for all matters which appear of record prior to the time of recording whenever the title entity conducts the closing and is responsible for recording or filing of legal documents resulting from the transaction which was closed". Provided that Land Title Guarantee Company conducts the closing of the insured transaction and is responsible for recording the legal documents from the transaction, exception number 5 will not appear on the Owner's Title Policy and the Lenders Policy when issued.

Note: Affirmative mechanic's lien protection for the Owner may be available (typically by deletion of Exception no. 4 of Schedule B, Section 2 of the Commitment from the Owner's Policy to be issued) upon compliance with the following conditions:
A) The land described in Schedule A of this commitment must be a single family residence which includes a condominium or townhouse unit.
B) No labor or materials have been furnished by mechanics or material-men for purposes of construction on the land described in Schedule A of this Commitment within the past 6 months.
C) The Company must receive an appropriate affidavit indemnifying the Company against un-filed mechanic's and material-men's liens.
D) The Company must receive payment of the appropriate premium.
E) If there has been construction, improvements or major repairs undertaken on the property to be purchased within six months prior to the Date of the Commitment, the requirements to obtain coverage for unrecorded liens will include: disclosure of certain construction information; financial information as to the seller, the builder and or the contractor; payment of the appropriate premium fully executed Indemnity Agreements satisfactory to the company, and, any additional requirements as may be necessary after an examination of the aforesaid information by the Company.

No coverage will be given under any circumstances for labor or material for which the insured has contracted for or agreed to pay.

Note: Pursuant to CRS 10-11-123, notice is hereby given:
This notice applies to owner's policy commitments containing a mineral severance instrument exception, or exceptions, in Schedule B, Section 2.
A) That there is recorded evidence that a mineral estate has been severed, leased, or otherwise conveyed from the surface estate and that there is a substantial likelihood that a third party holds some or all interest in oil, gas, other minerals, or geothermal energy in the property; and
B) That such mineral estate may include the right to enter and use the property without the surface owner's permission.

Nothing herein contained will be deemed to obligate the company to provide any of the coverages referred to herein unless the above conditions are fully satisfied.

JOINT NOTICE OF PRIVACY POLICY OF LAND TITLE GUARANTEE COMPANY, LAND TITLE GUARANTEE COMPANY - GRAND JUNCTION, LAND TITLE INSURANCE CORPORATION AND OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

This Statement is provided to you as a customer of Land Title Guarantee Company and Meridian Land Title, LLC, as agents for Land Title Insurance Corporation and Old Republic National Title Insurance Company.

We want you to know that we recognize and respect your privacy expectations and the requirements of federal and state privacy laws. Information security is one of our highest priorities. We recognize that maintaining your trust and confidence is the bedrock of our business. We maintain and regularly review internal and external safeguards against unauthorized access to non-public personal information ("Personal Information").

In the course of our business, we may collect Personal Information about you from:

* applications or other forms we receive from you, including communications sent through TMX, our web-based transaction management system;
* your transactions with, or from the services being performed by, us, our affiliates, or others;
* a consumer reporting agency, if such information is provided to us in connection with your transaction; and
* the public records maintained by governmental entities that we either obtain directly from those entities, or from our affiliates and non-affiliates.

Our policies regarding the protection of the confidentiality and security of your Personal Information are as follows:

* We restrict access to all Personal Information about you to those employees who need to know that information in order to provide products and services to you.
* We maintain physical, electronic and procedural safeguards that comply with federal standards to protect your Personal Information from unauthorized access or intrusion.
* Employees who violate our strict policies and procedures regarding privacy are subject to disciplinary action.
* We regularly access security standards and procedures to protect against unauthorized access to Personal Information.

<u>WE DO NOT DISCLOSE ANY PERSONAL INFORMATION ABOUT YOU WITH ANYONE FOR ANY PURPOSE THAT IS NOT PERMITTED BY LAW.</u>

Consistent with applicable privacy laws, there are some situations in which Personal Information may be disclosed. We may disclose your Personal Information when you direct or give us permission; when we are required by law to do so, for example, if we are served a subpoena; or when we suspect fraudulent or criminal activities. We also may disclose your Personal Information when otherwise permitted by applicable privacy laws such as, for example, when disclosure is needed to enforce our rights arising out of any agreement, transaction or relationship with you.

Our policy regarding dispute resolution is as follows. Any controversy or claim arising out of or relating to our privacy policy, or the breach thereof, shall be settled by arbitration in accordance with the rules of the American Arbitration Association, and judgment upon the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof.

TOWN OF ERIE
BOARD OF TRUSTEE AGENDA ITEM
Board Meeting Date: April 14, 2015

SUBJECT:	**RESOLUTIONS** **CONSIDERATION OF RESOLUTION 15-53:** A Resolution By The Board Of Trustees Of The Town Of Erie, Colorado Accepting The Vista Ridge Master Final Plat, Amendment 1 With A Condition.
CODE REVIEW:	Erie Municipal Code, Title 10
PURPOSE:	Board of Trustees acceptance of the Vista Ridge Master Final Plat Amendment 1.
DEPARTMENT:	Community Development
PRESENTER:	R. Martin Ostholthoff, Community Development Director

FISCAL INFORMATION:	Cost as Recommended:	na
	Balance Available:	na
	Budget Line Item Number:	000 . 00 . 000 . 000000 . 000000
	New Appropriation Required:	☐ Yes ☒ No

STAFF RECOMMENDATION: Staff recommends the Board of Trustees authorize the Mayor to accept the Vista Ridge Master Final Plat Amendment 1 with the following condition by approving Resolution 15-53.

1. The Vista Ridge Master Final Plat Amendment 1 shall be recorded concurrent with the deeds transferring Tracts 11-B, 12-B and 12-C, Vista Ridge Master Final Plat Amendment 1 to the Town of Erie.

PLANNING COMMISSION RECOMMENDATION: n/a

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

Owner: Colorado National Golf Club, LLC
2700 Vista Parkway
Erie, CO 80516

Location: Colorado National Golf Club adjacent to State Highway 7, highlighted below in red.

Summary:

The Resolution, provided for consideration by the Board of Trustees, accepts the Vista Ridge Master Final Plat, Amendment 1.

Project Description:

The Vista Ridge Master Final Plat, Amendment 1 creates three new tracts from two existing tracts. The purpose of creating the new tracts is that the three new tracts will be deeded to the Town so that the Town may:

1. Construct sidewalks along State Highway 7 from the Blue Sky Condominiums to the Vista Ridge Commercial development; and
2. Construct a new access (3/4 movement) into the Vista Ridge Commercial development from State Highway 7.

Project Process:

The Community Development Director and Public Works Director have conditionally approved the Vista Ridge Master Final Plat, Amendment 1, contingent upon the acceptance of the final plat by the Board of Trustees and the deeds transferring the tracts to the Town.

Public Notice:

Public Notice is not required.

Staff Recommendation:

Staff recommends the Board of Trustees authorize the Mayor to accept the Vista Ridge Master Final Plat Amendment 1 with the following condition by approving Resolution 15-53.

1. The Vista Ridge Master Final Plat Amendment 1 shall be recorded concurrent with the deeds transferring Tracts 11-B, 12-B and 12-C, Vista Ridge Master Final Plat Amendment 1 to the Town of Erie.

Staff Review:

____Town Attorney
____Town Clerk
PW Community Development Director
____Finance Director
____Police Chief
____Public Works Director

Approved by:

A.J. Krieger
Town Administrator

ATTACHMENTS:

a. Resolution 15-53
b. Vista Ridge Master Final Plat, Amendment 1

ATTACHMENT A

RESOLUTION NO. 15-53

A RESOLUTION BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO ACCEPTING THE VISTA RIDGE MASTER FINAL PLAT AMENDMENT 1 WITH A CONDITION.

WHEREAS, the Board of Trustees of the Town of Erie, Colorado, considered the acceptance of the Vista Ridge Master Final Plat Amendment 1 on April 14, 2015, on the application of the Colorado National Golf Club, LLC, 2700 Vista Parkway, Erie, Colorado, 80516; and,

WHEREAS, the Board of Trustees of the Town of Erie, Colorado, desires to accept the Vista Ridge Master Final Plat Amendment 1 from the Colorado National Golf Club, LLC; and,

WHEREAS, the Board of Trustees of the Town of Erie believes it is in the best interest of the Town and its citizens to accept the Vista Ridge Master Final Plat Amendment 1.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO, AS FOLLOWS:

Section 1. The Board of Trustees of the Town of Erie hereby accepts the Vista Ridge Master Final Plat Amendment 1.

Section 2. The Board of Trustees of the Town of Erie hereby accepts the Vista Ridge Master Final Plat Amendment 1 with the following condition:

1. The Vista Ridge Master Final Plat Amendment 1 shall be recorded concurrent with the deeds transferring Tracts 11-B, 12-B and 12-C, Vista Ridge Master Final Plat Amendment 1 to the Town of Erie.

Section 3. The Town of Erie is hereby authorized to accept deeds from the Colorado National Golf Club, LLC transferring Tracts 11-B, 12-B and 12-C, Vista Ridge Master Final Plat Amendment 1 to the Town of Erie.

INTRODUCED, READ, SIGNED AND APPROVED this 14th day of April 2015.

TOWN OF ERIE,
a Colorado municipal corporation

By: _____
Tina Harris, Mayor

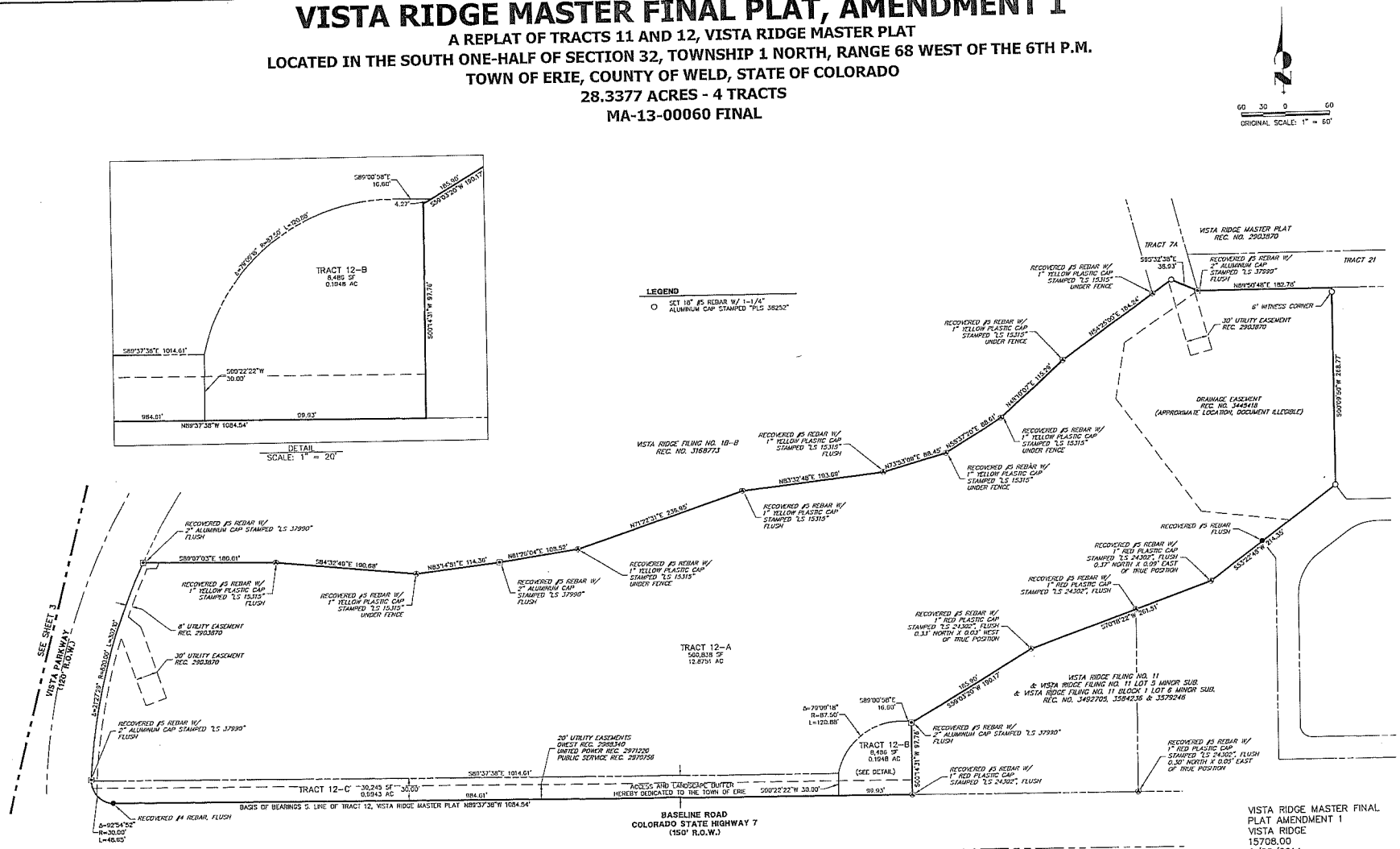
ATTEST:

By: _____
Nancy J. Parker, CMC, Town Clerk

ATTACHMENT B

VISTA RIDGE MASTER FINAL PLAT, AMENDMENT 1

A REPLAT OF TRACTS 11 AND 12, VISTA RIDGE MASTER PLAT
LOCATED IN THE SOUTH ONE-HALF OF SECTION 32, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE 6TH P.M.
TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO
28.3377 ACRES - 4 TRACTS
MA-13-00060 FINAL



VISTA RIDGE MASTER FINAL PLAT AMENDMENT 1
VISTA RIDGE
15708.00
6/26/2014
SHEET 2 OF 4

J·R ENGINEERING
A Westrian Company
Centennial 303-740-9393 • Colorado Springs 719-593-2593
Fort Collins 970-491-9888 • www.jrengineering.com

VISTA RIDGE MASTER FINAL PLAT, AMENDMENT 1

A REPLAT OF TRACTS 11 AND 12, VISTA RIDGE MASTER PLAT
LOCATED IN THE SOUTH ONE-HALF OF SECTION 32, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE 6TH P.M.
TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO
28.3377 ACRES - 4 TRACTS
MA-13-00060 FINAL

DEDICATION STATEMENT:

KNOW BY ALL MEN THESE PRESENTS THAT THE UNDERSIGNED BEING ALL THE OWNERS, MORTGAGEES OR LIEN HOLDERS OF CERTAIN LANDS IN THE TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO, DESCRIBED AS FOLLOWS:

ALL OF TRACT 12, VISTA RIDGE MASTER PLAT AS RECORDED UNDER RECEPTION NO. 2903870 IN THE OFFICES OF THE WELD COUNTY CLERK AND RECORDER, LOCATED IN THE SOUTHEAST QUARTER OF SECTION 32, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: SOUTH LINE OF TRACT 12, VISTA RIDGE MASTER PLAT, BEING MONUMENTED BY A #4 REBAR AT THE WEST END AND A 1" RED PLASTIC CAP STAMPED "LS 24302" AT THE EAST END, BEING ASSUMED TO BEAR N89°37'38"W.

BEGINNING AT THE SOUTHWESTERLY CORNER OF VISTA RIDGE FILING NO. 11 BLOCK 1 LOT 6, MINOR SUBDIVISION AS RECORDED UNDER RECEPTION NO. 3579248 IN THE RECORDS OF THE WELD COUNTY CLERK AND RECORDER, SAID POINT BEING ON THE NORTHERLY RIGHT-OF-WAY LINE OF BASELINE ROAD;

THENCE ON SAID NORTHERLY RIGHT-OF-WAY LINE, N89°37'38"W A DISTANCE OF 1084.54 FEET, TO A POINT OF CURVE ON THE EASTERLY RIGHT-OF-WAY LINE OF VISTA RIDGE PARKWAY;

THENCE ON SAID EASTERLY RIGHT-OF-WAY LINE THE FOLLOWING TWO (2) COURSES:

1. ON THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 30.00 FEET, A CENTRAL ANGLE OF 92°54'52" AND AN ARC LENGTH OF 48.65 FEET, TO A POINT OF COMPOUND CURVE;
2. ON THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 820.00 FEET, A CENTRAL ANGLE OF 21°27'29" AND AN ARC LENGTH OF 307.10 TO A POINT OF NON-TANGENT ON THE SOUTHERLY LINE OF VISTA RIDGE FILING NO. 19-B RECORDED UNDER RECEPTION NO. 3108773;

THENCE ON SAID SOUTHERLY LINE AND THE SOUTHERLY LINES OF TRACT 7A AND TRACT 21, VISTA RIDGE MASTER PLAT RECORDED UNDER RECEPTION NO. 2903870 THE FOLLOWING TWELVE (12) COURSES:

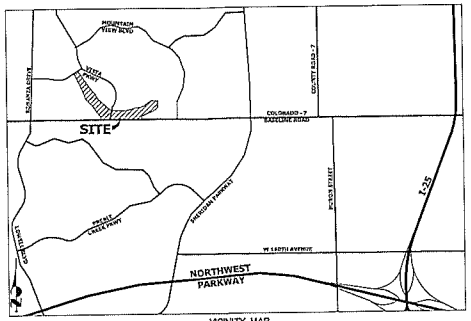
1. S89°07'03"E A DISTANCE OF 180.61 FEET;
2. S84°32'49"E A DISTANCE OF 190.68 FEET;
3. N85°14'51"E A DISTANCE OF 114.36 FEET;
4. N81°26'04"E A DISTANCE OF 108.52 FEET;
5. N71°22'31"E A DISTANCE OF 236.95 FEET;
6. N83°32'48"E A DISTANCE OF 193.69 FEET;
7. N73°53'09"E A DISTANCE OF 88.45 FEET;
8. N58°37'20"E A DISTANCE OF 88.61 FEET;
9. N48°10'07"E A DISTANCE OF 115.29 FEET;
10. N54°25'00"E A DISTANCE OF 184.24 FEET;
11. S65°32'38"E A DISTANCE OF 38.93 FEET;
12. N89°50'48"E A DISTANCE OF 182.78 FEET, TO A POINT ON THE WESTERLY LINE OF VISTA RIDGE FILING NO. 11 LOT 5 MINOR SUBDIVISION RECORDED UNDER RECEPTION NO. 3584236;

THENCE ON THE SAID WESTERLY LINE AND THE WESTERLY LINE OF VISTA RIDGE FILING NO. 11 RECORDED UNDER RECEPTION NO. 3492705 AND SAID VISTA RIDGE FILING NO. 11, BLOCK 1, LOT 6 MINOR SUBDIVISION, THE FOLLOWING FIVE (5) COURSES:

1. S00°08'50"W A DISTANCE OF 268.77 FEET;
2. S53°22'48"W A DISTANCE OF 214.35 FEET;
3. S70°18'22"W A DISTANCE OF 261.51 FEET;
4. S59°03'20"W A DISTANCE OF 190.17 FEET;
5. S00°14'31"W A DISTANCE OF 97.76 FEET, TO THE POINT OF BEGINNING.

TOGETHER WITH TRACT 11, VISTA RIDGE MASTER PLAT RECORDED UNDER RECEPTION NO. 2903870 IN THE OFFICES OF THE WELD COUNTY CLERK AND RECORDER, LOCATED IN THE SOUTH ONE-HALF OF SECTION 32, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO

HAVE BY THESE PRESENTS LAID OUT, PLATTED AND SUBDIVIDED THE SAME INTO TRACTS AS SHOWN HEREON UNDER THE NAME AND SUBDIVISION OF VISTA RIDGE MASTER FINAL PLAT, AMENDMENT 1. TRACTS 11-B, 12-B AND 12-C AS SHOWN HEREON ARE HEREBY DEDICATED AND CONVEYED TO THE TOWN OF ERIE, COLORADO, IN FEE SIMPLE ABSOLUTE, WITH MARKETABLE TITLE FOR USE OF ACCESS AND LANDSCAPING.



VICINITY MAP
SCALE: 1"=2000'

LIEN HOLDER CERTIFICATIONS:

MILE HIGH BANKS

BY: _____ DATE: _____

TITLE: _____

NOTARY PUBLIC:

STATE OF COLORADO }
COUNTY OF _____ } SS.

ACKNOWLEDGED BEFORE ME THIS _____ DAY OF _____ 20____

BY _____ AS _____

WITNESS MY HAND AND SEAL. MY COMMISSION EXPIRES _____

_____
NOTARY PUBLIC

LAND SUMMARY TABLE

TYPE	AREA SQ. FT. (ACRES)	% OF TOTAL AREA
TRACT 12-H	8,486 (0.1948)	0.7
TRACT 11-N	9,764 (0.2239)	0.8
TRACT 12-C	30,745 (0.6943)	2.5
TRACT 11-A	620,092 (14.3496)	50.6
TRACT 12-A	560,836 (12.8751)	45.4
TOTAL	1,234,393 (28.3377)	100

TRACT USE TABLE

	ACREAGE	OWNERSHIP	MAINTENANCE
TRACT 12-B	0.1948	TOWN OF ERIE	THE VILLAGE AT VISTA RIDGE OWNER'S ASSOCIATION, INC.
TRACT 11-N	0.2239	TOWN OF ERIE	TOWN OF ERIE
TRACT 12-C	0.6943	TOWN OF ERIE	TOWN OF ERIE
TRACT 11-A	14.3496	COLORADO GOLF CLUB, LLC	COLORADO GOLF CLUB, LLC
TRACT 12-A	12.8751	COLORADO GOLF CLUB, LLC	COLORADO GOLF CLUB, LLC
TOTAL	28.3377		

OWNERSHIP CERTIFICATION:

COLORADO NATIONAL GOLF CLUB, LLC.

BY: _____ DATE: _____

TITLE: _____

NOTARY PUBLIC:

STATE OF COLORADO }
COUNTY OF _____ } SS.

ACKNOWLEDGED BEFORE ME THIS _____ DAY OF _____ 20____

BY _____ AS _____

WITNESS MY HAND AND SEAL. MY COMMISSION EXPIRES _____

_____
NOTARY PUBLIC

ACCEPTANCE CERTIFICATE:

THE DEDICATION OF TRACT 12-B IS HEREBY ACCEPTED FOR MAINTENANCE BY THE VILLAGE RIDGE OWNER'S ASSOCIATION, INC.

BY: _____ DATE: _____
CHRIS JENSON, PROPERTY MANAGER

NOTARY PUBLIC:

STATE OF COLORADO }
COUNTY OF _____ } SS.

ACKNOWLEDGED BEFORE ME THIS _____ DAY OF _____ 20____

BY CHRIS JENSEN AS PROPERTY MANAGER OF THE VILLAGE AT VISTA RIDGE OWNER'S ASSOCIATION, INC.

WITNESS MY HAND AND SEAL. MY COMMISSION EXPIRES _____

_____
NOTARY PUBLIC

FLOODPLAIN:

THE SUBJECT PROPERTY IS LOCATED IN ZONE C, "AREAS OF MINIMAL FLOODING" ACCORDING TO THE FLOOD INSURANCE RATE MAPS COMMUNITY PANEL NUMBER 080266 0970 D DATED SEPTEMBER 28, 1990. AT THIS TIME THE CURRENT MAP PANEL NUMBER 08013C0444J IS NOT AVAILABLE AS IT IS NOT PRINTED PER FEMA MAP SERVICE CENTER WEBSITE WWW.MSC.FEMA.GOV.

SURVEYOR'S STATEMENT

I, JAHROD ADAMS, A DULY LICENSED PROFESSIONAL LAND SURVEYOR IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THIS AMENDED PLAT TRULY AND CORRECTLY REPRESENTS THE RESULTS OF A SURVEY MADE ON NOVEMBER 20TH, 2013, BY ME OR UNDER MY DIRECT SUPERVISION AND THAT ALL MONUMENTS EXIST AS SHOWN HEREON; THAT MATHEMATICAL CLOSURE ERRORS ARE LESS THAN 1:50,000 (SECOND ORDER); AND THAT SAID PLAT HAS BEEN PREPARED IN FULL COMPLIANCE WITH ALL APPLICABLE LAWS OF THE STATE OF COLORADO DEALING WITH MONUMENTS, SUBDIVISIONS OR SURVEYING OF LAND AND ALL PROVISIONS, OF THE TOWN OF ERIE UNIFIED DEVELOPMENT CODE.

_____
JAHROD ADAMS
COLORADO P.L.S. NO. 38252
FOR AND ON BEHALF OF JR ENGINEERING, LLC

COLORADO LICENSED LAND SURVEYOR 38252

TITLE VERIFICATION CERTIFICATION:

WE, HERITAGE TITLE COMPANY DO HEREBY CERTIFY THAT WAS HAVE EXAMINED THE TITLE OF ALL LAND PLATTED HEREON AND THAT TITLE TO SUCH LAND IS IN THE DEDICATOR(S) FREE AND CLEAR OF ALL LIENS, TAXES AND ENCUMBRANCES, EXCEPT AS FOLLOWS:

HERITAGE TITLE COMPANY

BY: _____ DATE_____
AUTHORIZED OFFICIAL

TITLE: _____

NOTARY PUBLIC:

STATE OF COLORADO }
COUNTY OF _____ } SS.

ACKNOWLEDGED BEFORE ME THIS _____ DAY OF _____ 20____

BY _____ AS _____

WITNESS MY HAND AND SEAL. MY COMMISSION EXPIRES _____

_____
NOTARY PUBLIC

BOARD OF TRUSTEES APPROVAL CERTIFICATE:

THIS PLAT IS TO BE KNOWN AS VISTA RIDGE MASTER FINAL PLAT, AMENDMENT 1 IS APPROVED AND ACCEPTED BY RESOLUTION NO. _____ BASED AND ADOPTED AT THE REGULAR (SPECIAL) MEETING OF THE BOARD OF TRUSTEES OF ERIE, COLORADO, HELD ON THE _____ DAY OF _____ 20_____

_____
MAYOR

ATTEST: _____
TOWN CLERK

COMMUNITY DEVELOPMENT AND PUBLIC WORKS APPROVAL CERTIFICATE:

THIS PLAT IS HEREBY APPROVED BY THE TOWN OF ERIE COMMUNITY DEVELOPMENT DIRECTOR AND PUBLIC WORKS DIRECTOR ON THIS _____ DAY OF _____ 20_____

_____
COMMUNITY DEVELOPMENT DIRECTOR

_____
PUBLIC WORKS DIRECTOR

GENERAL NOTES:

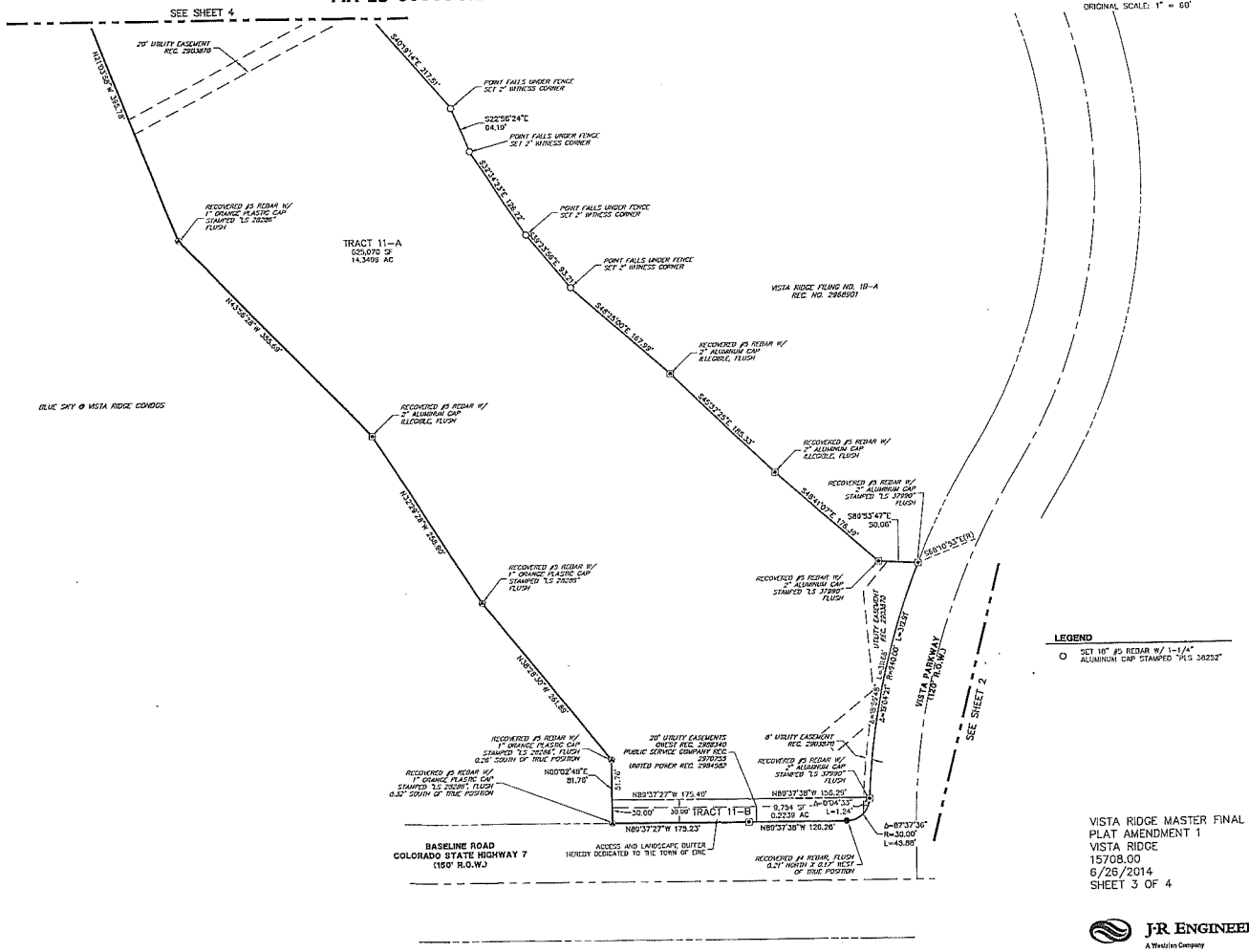
1. PER C.R.S. 18-04-508, ANY PERSON WHO KNOWINGLY REMOVES, ALTERS OR DEFACES ANY PUBLIC LAND SURVEY MONUMENT OR LAND MONUMENT OR ACCESSORY, COMMITS A CLASS TWO (2) MISDEMEANOR.
2. ALL REFERENCES HEREON TO BOOKS, PAGES, MAPS AND RECEPTION NUMBERS ARE PUBLIC DOCUMENTS FILED IN THE RECORDS OF WELD COUNTY, COLORADO.
3. PER C.R.S. 38-51-106, "ALL LINEAL UNITS DEPICTED ON THIS LAND SURVEY PLAT ARE U.S. SURVEY FEET. ONE METER EQUALS 39.37/12 U.S. SURVEY FEET, EXACTLY ACCORDING TO THE NATIONAL INSTITUTE OF STANDARDS AND TECHNOLOGY."
4. NOTICE: PER C.R.S. 13-80-105, YOU MUST COMMENCE ANY LEGAL ACTION BASED UPON ANY DEFECT IN THIS SURVEY WITHIN THREE YEARS AFTER YOU FIRST DISCOVER SUCH DEFECT. IN NO EVENT MAY ANY ACTION BASED UPON ANY DEFECT IN THIS SURVEY BE COMMENCED MORE THAN TEN YEARS FROM THE DATE OF THE CERTIFICATION SHOWN HEREON.
5. DUE TO THE PROXIMITY OF THE PROPERTY TO THE ERIE MUNICIPAL AIRPORT, THERE WILL BE AIRCRAFT PASSING OVER THE PROPERTY. AIRCRAFT MAY CROSS THE PROPERTY AT LOW ALTITUDE IN ACCORDANCE WITH FAA REGULATIONS. THE FREQUENCY OF AIRCRAFT PASSING OVER THE PROPERTY MAY INCREASE IN THE FUTURE. THE OWNERS, THEIR HEIRS, SUCCESSORS AND ASSIGNS SPECIFICALLY ACKNOWLEDGE THE RIGHT OF PASSAGE OVER THE PROPERTY FOR AIRCRAFT AND AGREE TO HOLD HARMLESS THE TOWN OF ERIE FOR AIRCRAFT OPERATIONS.
6. THIS SURVEY DOES NOT CONSTITUTE A TITLE SEARCH BY JR ENGINEERING, LLC TO DETERMINE OWNERSHIP OF THIS TRACT, VERIFY THE DESCRIPTION SHOWN, VERIFY THE COMPATIBILITY OF THIS DESCRIPTION WITH THAT OF ADJACENT TRACTS, OR VERIFY EASEMENTS OF RECORD. FOR ALL INFORMATION REGARDING EASEMENTS, RIGHT-OF-WAY OR TITLE OF RECORD, JR ENGINEERING, LLC RELIED UPON TITLE FILE NUMBER 398-H0381859-042-DF2, AMENDMENT NO. 1 PREPARED BY HERITAGE TITLE COMPANY FOR THE TOWN OF ERIE, DATED NOVEMBER 14, 2013 AT 7:00 A.M.

VISTA RIDGE MASTER FINAL
PLAT AMENDMENT 1
VISTA RIDGE
15708.00
6/26/2014
SHEET 1 OF 4

J·R ENGINEERING
A Westrian Company
Centennial 303-740-9393 • Colorado Springs 719-593-2593
Fort Collins 970-491-9503 • www.jrengineering.com

VISTA RIDGE MASTER FINAL PLAT, AMENDMENT 1

A REPLAT OF TRACTS 11 AND 12, VISTA RIDGE MASTER PLAT
LOCATED IN THE SOUTH ONE-HALF OF SECTION 32, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE 6TH P.M.
TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO
28.3377 ACRES - 4 TRACTS
MA-13-00060 FINAL

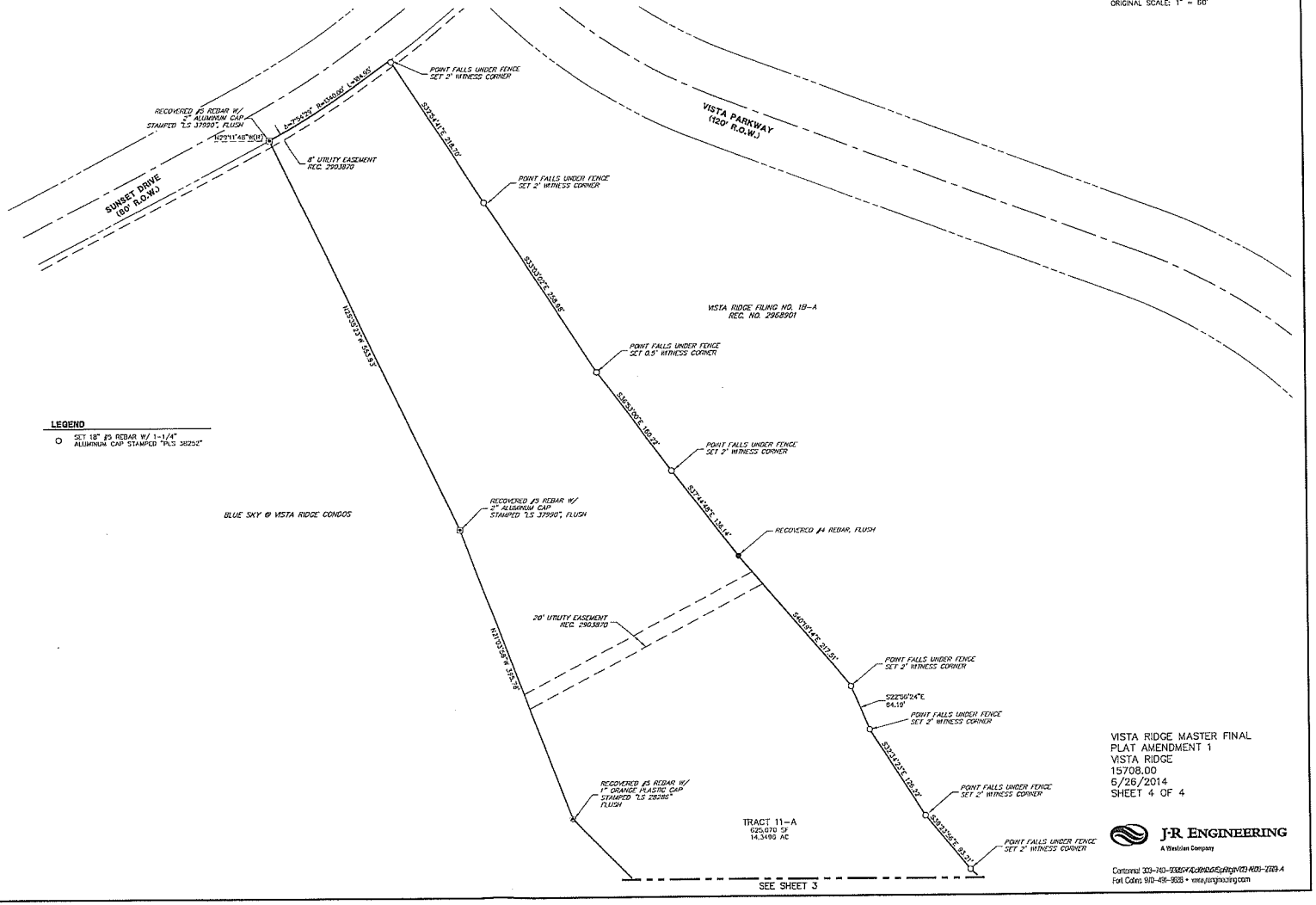


VISTA RIDGE MASTER FINAL
PLAT AMENDMENT 1
VISTA RIDGE
15708.00
6/26/2014
SHEET 3 OF 4

J·R ENGINEERING
A Westrian Company
Centennial 303-740-9393 • Colorado Springs 719-593-2593
Fort Collins 970-491-9888 • www.jrengineering.com

VISTA RIDGE MASTER FINAL PLAT, AMENDMENT 1

A REPLAT OF TRACTS 11 AND 12, VISTA RIDGE MASTER PLAT
LOCATED IN THE SOUTH ONE-HALF OF SECTION 32, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE 6TH P.M.
TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO
28.3377 ACRES - 4 TRACTS
MA-13-00060 FINAL



VISTA RIDGE MASTER FINAL
PLAT AMENDMENT 1
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TOWN OF ERIE
BOARD OF TRUSTEE AGENDA ITEM

Board Meeting Date: April 14, 2015

SUBJECT:	**RESOLUTION** Consideration of Resolution 15-54: A Resolution Authorizing Award Of A Construction Contract To Goodland Construction Inc., For the Vista Ridge Commercial Access Improvements and State Highway 7 Sidewalk In The Amount of $334,178; And Setting Forth Details In Relation Thereto.
DEPARTMENT:	Public Works
PRESENTER/PREPARER:	**Gary Behlen, Director of Public Works** **Russell Pennington, Deputy Director of Public Works** **Wendi Palmer, Civil Engineer**

FISCAL INFORMATION:	Cost as Recommended:	**$244,600; $139,800**
	Balance Available:	**$305,600; $336,300** w/supplemental approval
	Budget Line Item Numbers:	300 . 70 . 110 . 605000 . 100051 300 . 70 . 110 . 605000 . 100095
	Fund: Transportation Impact New Appropriation Required:	☐ Yes ☒ No

STAFF RECOMMENDATION:	Approving Resolution 15-54 awarding said contract, authorizing the Mayor to execute said contract, authorizing Staff to expend contracted and contingency funds.

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

The Transportation Impact Fund Capital Improvement Budget includes funds for constructing a new commercial access from Vista Ridge Filing 11 (Vista Village) onto State Highway 7, and a new 8-foot sidewalk north of State Highway 7 between the new commercial access and the Blue Sky condominiums in Vista Ridge.

The Board of Trustees awarded the design contract to JR Engineering, LLC, at the February 26, 2013 Board meeting. The design was complete in 2014. Due to delays in obtaining an access permit from the Colorado Department of Transportation (CDOT) for the new commercial access onto State Highway 7, the project was postponed. CDOT has approved the access permit which allows the Town to move forward on this project.

The project included two bid schedules, Vista Ridge Commercial Access Improvements (Schedule A) and State Highway 7 Sidewalk Improvements (Schedule B).

An Invitation to bid was posted on the Town's website on March 12, 2015 to ensure that local contractors were notified about this project. No Erie contractors submitted bids.

A pre-bid meeting was held on March 19, 2015 and the following bids were received on April 3, 2015:

Bid Information: **Contractor**	**Schedule A** **Bid Amount**	**Schedule B** **Bid Amount**	**Total Bid Amount**
Goodland Construction Inc.	$ 212,598.00	$ 121,580.00	$ 334,178.00
KECI Colorado	$ 285,937.00	$ 167,059.00	$ 452,996.00
Engineer's Estimate	**$ 203,908.93**	**$ 109,656.80**	**$ 313,565.73**

The low bidder is Goodland Construction, Inc. They incorporated in Colorado in 1994 and they have been located at their present location for 15-years. Staff has reviewed the bids, contacted several references of Goodland Construction, Inc. and found them to be acceptable.

Staff is recommending awarding the construction contract for the Vista Ridge Commercial Access Improvements and the State Highway 7 Sidewalk Improvements to Goodland Construction, Inc. in the amount of $334,178.00.

Project Budget Summary

Contract Schedule A	$212,598.00
Contingency Schedule A (15%)	$ 32,002.00
Total Schedule A	$244,600.00
Contract Schedule B	$121,580.00
Contingency Schedule B (15%)	$ 18,220.00
Total Schedule B	$139,800.00
Total of Schedule A and B	**$384,400.00**

Project Schedule

Notice of Award	April 15, 2015
Notice to Proceed	April 29, 2015
Construction Complete	Fall 2015

Staff Review:

_____ **Town Attorney**
_____ **Town Clerk**
_____ **Community Development Director**
_____ **Finance Director**
_____ **Police Chief**
_____ **Public Works Director**

Approved by:

A.J. Krieger
Town Administrator

ATTACHMENTS:

a. Resolution 15-54
b. Vicinity Map

RESOLUTION NO. 15-54

A RESOLUTION OF THE TOWN OF ERIE, COLORAOD, AUTHORIZING AWARD OF A CONSTRUCTION CONTRACT TO GOODLAND CONSTRUCTION, INC. FOR THE VISTA RIDGE COMMERCIAL ACCESS IMPROVEMENTS AND STATE HIGHWAY 7 SIDEWALK IN THE AMOUNT OF $334,178.00; AND SETTING FORTH DETAILS IN RELATION THERETO

WHEREAS, the Town of Erie, Colorado wishes to award a Construction Contract to Goodland Construction, Inc. in the amount of $334,178.00; and

WHEREAS, the Board of Trustees of the Town of Erie believes it is in the best interest of the Town to enter into such contract.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO, AS FOLLOWS:

Section 1. That the contract between the Town of Erie and Goodland Construction, Inc. is found to be a reasonable and acceptable contract for the Vista Ridge Commercial Access Improvements and State Highway 7 Sidewalk.

Section 2. That the Town of Erie be and is hereby authorized and directed to enter into the contract with Goodland Construction, Inc. and the Appropriate Town Officers are hereby authorized and directed to sign and bind the Town of Erie to said contract in the amount of $334,178.00 with a contingency not to exceed $50,222.00.

Section 3. That this construction contract is found to be in the best interest of the Town of Erie, and necessary for the preservation of the public health and safety.

ADOPTED AND APPROVED THIS 14th DAY OF APRIL, 2015, BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO.

TOWN OF ERIE,
a Colorado municipal corporation

By: _____
Tina Harris, Mayor

ATTEST:

By: _____
Nancy J. Parker, CMC, Town Clerk

Vicinity Map for Vista Ridge Commercial Access & SH-7 Sidewalk

TOWN OF ERIE
BOARD OF TRUSTEE AGENDA ITEM
Board Meeting Date: April 14, 2015

SUBJECT:	**PUBLIC HEARING - RESOLUTION** Resolution 15-55: A Resolution of the Board of Trustees of the Town of Erie, Colorado Approving the Second Amendment to the Service Plan and Material Modification of the Service Plan for the Sunset Parks Metropolitan District
DEPARTMENT:	Community Development
PRESENTER:	R. Martin Ostholthoff, Director

FISCAL INFORMATION:	Cost as Recommended:	N/A
	Balance Available:	
	Budget Line Item Number:	000 . 00 . 000 . 000000 . 000000
	New Appropriation Required:	☐ Yes ☐ No

STAFF RECOMMENDATION: Staff recommends approval of Resolution 15-55.

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

The Town has received a request to modify the Service Plan for the Sunset Parks Metropolitan District (District). The District is requesting an extension of the dissolution date for said District as outlined in Section VIII of the Service Plan. The District is requesting the dissolution date be amended from January 15, 2015 to January 15, 2017.

The District encompasses approximately 156 acres of residential land located north and west of the intersection of WCR 5 and WCR 6. The Service Plan was originally approved on February 14, 2008 and later amended in January 2010 and February 2012.

Approval of this amendment to the Service Plan does not constitute the Town's approval of any future development plan or zoning.

Staff Review:

_____ **Town Attorney**
_____ **Town Clerk**
DMO **Community Development Director**
_____ **Finance Director**
_____ **Police Chief**
_____ **Parks and Recreation Director**
_____ **Public Works Director**

Approved by:

A.J. Krieger
Town Administrator

ATTACHMENTS:
a. Resolution 15-55
b. 2nd Amendment, Sunset Parks Metropolitan District Service Plan (redlined)

ATTACHMENT A

RESOLUTION NO. 15-55

RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO APPROVING THE SECOND AMENDMENT TO THE SERVICE PLAN AND MATERIAL MODIFICATION OF THE SERVICE PLAN FOR THE SUNSET PARKS METROPOLITAN DISTRICT

WHEREAS, a service plan dated February 14, 2012 was approved by the Board of Trustees (the "Board") of the Town of Erie (the "Town") for the Sunset Parks Metropolitan District (the "District") in compliance with §32-1-204.5 (the "Service Plan"); and

WHEREAS, the Board approved the First Amendment to the Service Plan for the District by making a material modification to the Service Plan by extending the debt issuance deadline from February 12, 2012, to January 15, 2015; and

WHEREAS, the District in compliance with § 32-1-204.5, C.R.S. has petitioned the Town to the amend the Service Plan by making a material modification to the Service Plan by extending the debt issuance deadline from January 15, 2015, to January 15, 2017; and

WHEREAS, § 32-1-204.5, C.R.S. provides that no material modification of the Service Plan as originally approved by the Town may be made except upon adoption of a resolution of the Board approving the material modification of the Service Plan of the District pursuant to § 32-1-204.5, C.R.S.; and

WHEREAS, an amendment to the Service Plan proposing the material modification to the Service Plan by extending the debt issuance deadline from January 15, 2015, to January 15, 2017 has been submitted to the Board for the District in compliance with § 32-1-207, C.R.S. and § 32-1-204.5, C.R.S. (the "First Amendment"); and

WHEREAS, adequate notice of a public hearing of the Board to review the Second Amendment has been given; and

WHEREAS, the Board has conducted a public hearing on the Second Amendment of the Service Plan for the District.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO:

Section 1. The Board has jurisdiction to hear this matter.

Section 2. The Board makes the following findings:

a. The Second Amendment to the Service Plan, proposing an extension of the debt issuance deadline from January 15, 2015, to January 15, 2017, is a material modification of the Service Plan.

b. The Second Amendment is a basic or essential change to the Service Plan.

c. The Second Amendment is found to be a reasonable and acceptable change to the Service Plan and necessary under the circumstances.

Section 3. The Second Amendment for the District is hereby approved.

Section 4. Nothing herein limits the Town's powers with respect to the District, the property within the District, or the improvements to be constructed by the District. The Town's findings are based solely upon the evidence in the Second Amendment and such other evidence presented at the public hearing, and the Town has not conducted any independent investigation of the evidence. The Town makes no guarantee as to the financial viability of the District or the achievability of the results.

ADOPTED AND APPROVED THIS 14TH DAY OF APRIL 2015, BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO.

TOWN OF ERIE,
a Colorado municipal corporation

By: _____
Tina Harris, Mayor

ATTEST:

By: _____
Nancy Parker, Town Clerk

ATTACHMENT B

FS LAND

December 18, 2014

Erie Town Board
Marty Ostholhoff
Community Development Department - Planning Division
645 Holbrook Street
Erie, CO 80516

Dear Town Board,

Please accept the attached application for Second Amended and Restated Service Plan for Sunset Parks Metropolitan District Service Plan. The Service Plan was approved in February of 2008. At that time the Development and the District boundaries included 156.67 acres. Since 2008 the a portion of the property within the District was sold to the Town of Erie for Open Space and the development has transformed to reflect that change.

The Amendment to the Service Plan to reflects the changes in the development plan within the District Boundaries. In March of 2013 Sunset Minor Subdivision Plat was approved which allowed the Town of Erie to purchase Tract B or about 53 acres for open space within the District. In February of 2014 the Preliminary Plat and ODP were approved for Tract A of the Sunset Minor Subdivision.

This requested Service Plan Amendment reflects the changes in the Subdivision which includes a new cost estimate and new financial plan. The financial plan reflects the projections set a reasonable time frame for development and financial obligations. With the approval of the Preliminary Plat the cost of development can be better defined, this is reflected in the modified cost estimate.

Thank you for your consideration of the Amended Service Plan for Sunset Parks metropolitan District.

Sincerely,

Yvonne Seaman

SECOND AMENDED AND RESTATED MODEL SERVICE PLAN FOR SUNSET PARKS METROPOLITAN DISTRICT

Prepared

by

Miller & Associates Law Offices, LLC
700 17th Street, Suite 2200
Denver, Colorado 80202
(303) 285-5320

Submitted: December ~~20~~19, ~~2011~~2014
Approved: ~~February 14~~_____, ~~2012~~2015

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LIST OF EXHIBITS

EXHIBIT A Legal Description

EXHIBIT B Erie Vicinity Map

EXHIBIT C District Boundary Map

EXHIBIT D Description of Public Improvements, including the information required by Section 32-1-202(c) and (e).

EXHIBIT E Matrix of Ownership and Maintenance

EXHIBIT F Financing Plan, including sources and uses and bond solutions

EXHIBIT G District Election Questions

EXHIBIT H Form of Disclosure

EXHIBIT I Proof of Ownership and Encumbrances

SECOND AMENDED AND RESTATED SERVICE PLAN FOR SUNSET PARKS METROPOLITAN DISTRICT

I. INTRODUCTION

A. Purpose and Intent. This Second Amended and Restated Service Plan (the "Service Plan") is intended to amend and restate the amended and restated service plan of the District (the "First Amended and Restated Service Plan"). The Town approved the First Amended and Restated Service Plan by Resolution No. 12-19 on February 14, 2012. The First Amended and Restated Service Plan amended and replaced the original service plan of the District (the "Original Service Plan"). The Town approved the Original Service Plan ~~for the District~~ by Resolution No. 08-07 on February 12, 2008 ~~(the "Original Service Plan")~~ and the Weld County District Court ordered the organization of the District on May 27, 2008 pursuant to the requirements of the Special District Act.

This Service Plan is submitted pursuant to §§ 32-1-201, et seq., C.R.S., as amended, and the requirements of the Town. The District is a quasi-municipal corporation and political subdivision of the State of Colorado. The District is an independent unit of local government, separate and distinct from the Town. It is intended that the District will provide a part or all of the Public Improvements for the use and benefit of all anticipated constituents and taxpayers of the District. The primary purpose of the District will be to finance the construction of these Public Improvements. The District is not being created to provide ongoing operations and maintenance services other than as specifically set forth in Exhibit E to this Service Plan.

B. Need for the District. There are currently no other governmental entities, including the Town, located in the immediate vicinity of the District that consider it desirable, feasible or practical to undertake the planning, design, acquisition, construction installation, relocation, redevelopment, and financing of the Public Improvements needed for the Project. Formation of the District is therefore necessary in order for the Public Improvements required for the Project to be provided in the most economic manner possible.

C. Objective of the Town Regarding District Service Plans. The Town's objective in approving the Service Plan for the District is to authorize the District to provide for the planning, design, acquisition, construction, installation, and financing of the Public Improvements from the proceeds of Debt to be issued by the District. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Mill Levy Imposition Term. The District's mill levy shall be no higher than the Maximum Mill Levy.

This Service Plan is intended to establish a limited purpose for the District and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs. Operational activities are allowed, but only as specified in Exhibit E to this Service Plan.

Unless the District has operational responsibilities for any of the Public Improvements, it is the intent of the District to dissolve upon payment or defeasance of all Debt

incurred or upon a court determination that adequate provision has been made for the payment of all Debt, or upon the occurrence of an event specified in Section 32-1-701(2) or (3), C.R.S.

The District shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from tax revenues collected from a mill levy which shall not exceed the Maximum Mill Levy and which shall not exceed the Maximum Mill Levy Imposition Term. It is the intent of this Service Plan to assure to the extent possible that no property bear an economic burden that is greater than that associated with the Maximum Mill Levy in amount and that no property bear an economic burden that is greater than that associated with the Maximum Mill Levy Imposition Term. Generally, the cost of Public Improvements that cannot be funded within these parameters are not costs to be paid by the District.

D. Organizers and Consultants. This Service Plan has been prepared by the following:

Organizers
Steve Foley
FS Erie Estates, LLC
9754 Sunset Hill Drive~~6321 South Newport Court~~
Lone Tree, CO 80124~~Centennial, Colorado 80111~~
303-591-1321

District Counsel
Miller & Associates Law Office, LLC
Dianne D. Miller
Matthew P. Ruhland
~~700 17th Street, Suite 2200~~1641 California Street, Suite 300
Denver, Colorado 80202
303-285-5320

Financial Advisor
D.A. Davidson Co.
Zach Bishop
1550 Market Street Suite 300~~1600 Broadway, Suite 1100~~
Boulevard, Suite105 Denver, Colorado 80202
303-764-5737

Engineers
Calibre Engineering
Todd Johnson
9090 South Ridgeline
Highlands Ranch, Colorado 80129
303-730-0434

Bond Counsel
Blake Jordan
Sherman & Howard, LLC
633 Seventeenth Street, Suite 3000
Denver, Colorado 80202
303-499-3838

E. Current Board of Directors.

The current board of directors ~~is proposed to include~~:

Steve Foley
9754 Sunset Hill Drive~~6321 South Newport Court~~
Lone Tree, CO 80124~~Centennial, Colorado 80111~~
303-591-1321

Cindy Foley
9754 Sunset Hill Drive~~6321 South Newport Court~~
Lone Tree, CO 80124~~Centennial, Colorado 80111~~
303-591-1321

Bob Swenson~~ and Libby Swenson~~
475 Briggs Street
Erie, Colorado 80516
720-890-1111

Yvonne Seaman
945 Graland Lane
Highlands Ranch, Colorado 80126
303-947-8831

Attached hereto as Exhibit I is proof of current ownership of and encumbrances on property in the District.

II. DEFINITIONS

In this Service Plan, the following terms shall have the meanings indicated below, unless the context hereof clearly requires otherwise:

First Amended and Restated Service Plan: the amended and restated service plan for the District approved by the Board of Trustees on February 14, 2012.

Board: means the board of directors of one District.

Board of Trustees: means the Board of Trustees of the Town of Erie, Colorado.

Bonds or Debt: means any bonds, notes, debentures, certificates, contracts, capital leases, or other multiple fiscal year financial obligations of the District.

District: means the Sunset Parks Metropolitan District.

External Financial Advisor: means a consultant that: (1) advises Colorado governmental entities on matters relating to the issuance of securities by Colorado governmental entities, including matters such as the pricing, sales and marketing of such securities and the procuring of bond ratings, credit enhancement and insurance in respect of such securities; (2) shall be an underwriter, investment banker, or individual listed as a public finance advisor in the Bond Buyer's Municipal Market Place (also known as the Redbook); and (3) is not an officer of the District.

Financial Plan: means the Financial Plan attached hereto as Exhibit F and described in Section VI which describes (a) how the Public Improvements are to be financed; (b) how the Debt is expected to be incurred; and (c) the estimated revenue and expenses.

District Boundaries: means the boundaries of the area described in the District Boundary Map.

District Boundary Map: means the map attached hereto as Exhibit C, describing the District's Boundaries.

Market Issued Debt: means Debt which is underwritten by an underwriter or investment banker listed in the Bond Buyer's Municipal Market Place (also known as the Redbook).

Maximum Mill Levy: means the maximum mill levy the District is permitted to impose for payment of Debt as set forth in Section VI.E below.

Maximum Mill Levy Imposition Term: means the maximum term for imposition of a mill levy as set forth in Section VI.F below.

Official Development Plan: means an Official Development Plan as approved by the Town pursuant to the Town Code.

Original Service Plan: the service plan for the District approved by the Board of Trustees on February 12, 2008.

Privately Placed Debt: means Debt which is sold or placed directly with an investor, without being underwritten by an underwriter or investment banker.

Project: means the development or property commonly referred to as Sunset Parks Estates.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, and financed as generally described in Exhibit D, except as specifically limited in Section V below, to serve the future taxpayers and inhabitants of the Initial District Boundaries as determined by the Board of the District.

Service Plan: means this amended and restated service plan for the District approved by Board of Trustees.

Service Plan Amendment: means an amendment to the Service Plan approved by Board of Trustees in accordance with the Town's ordinance and the applicable state law.

Special District Act: means Section 32-1-101, et seq., of the Colorado Revised Statutes, as amended from time to time.

State: means the State of Colorado.

Town: means the Town of Erie, Colorado.

Town Code: means the Town Code of the Town of Erie, Colorado.

III. BOUNDARIES

The area of the District Boundaries includes approximately ~~160~~ 156.626 acres. A legal description of the District Boundaries is attached hereto as Exhibit A. A map of the District Boundaries is attached hereto as Exhibit C. A vicinity map is attached hereto as Exhibit B.

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The District Boundaries consists of approximately 156.626~~160~~ acres of residential land. The current assessed valuation of the Initial District Boundaries is $~~0.00~~1,201,850 and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The population of the District at build-out is estimated to be approximately 669 people.

Annexation of the property comprising the Sunset Parks was completed in May of 2007. ~~It is anticipated that t~~The Official Development Plan and Preliminary Plat for the property in the District Boundaries ~~will be~~were approved by the Town ~~in 2013~~on February 25, 2014.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District and Service Plan Amendment.

The District shall have the power and authority to provide the Public Improvements and, if provided herein, related operation and maintenance services, within and without the boundaries of the District as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein.

1. Operations and Maintenance Limitation. The purpose of the District is to plan for, design, acquire, construct, install, and finance the Public Improvements. The District shall dedicate the Public Improvements to the Town or other appropriate jurisdiction or owners association in a manner consistent with the Official Development Plan and other rules and regulations of the Town and applicable provisions of the Town Code. The District shall not be authorized to operate and maintain any part or all of the Public Improvements unless the provision of such operation and maintenance is pursuant to Exhibit E in the approved Service Plan.

2. Use of Bond Proceeds and Other Revenues of the District Limitation. Proceeds from the sale of Debt instruments and other revenues of the District may not be used to pay landowners within the District for any items required by annexation agreements or land use codes. Examples of ineligible reimbursements include: the acquisition of rights of way, easements, water rights, and land for prudent drainage, parkland or open space. Additionally, if the landowner/developer constructs the public infrastructure and conveys it to the District contingent upon a pledge from the District that it will issue bonds to pay the landowner/developer, prior to reimbursing the landowner/developer for such amounts, the District must receive the report of an independent engineer or accountant confirming that the amount of the reimbursement is reasonable.

3. Recovery Agreement Limitation. Should the District construct infrastructure subject to a recovery agreement with the Town or other entity, the District retains all benefits under the recovery agreement. Any subsequent reimbursement for public improvements installed or financed by the District will remain the property of the District and be applied toward repayment of their Debt, if any. Any reimbursement revenue not necessary to repay District Debt may be utilized to construct additional Public Improvements permitted under this Service Plan.

4. Construction Standards Limitation. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the Town and of other governmental entities having proper jurisdiction. In all instances, the District will comply with applicable Town ordinances, regulations and standards, including, without limitation, and to the extent necessary, execution of public improvement agreements and provision of improvements and dedication of any of the public improvements to the Town. The District will obtain the Town's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work. Nothing herein requires the Town to accept the transfer of any public Improvement.

5. Privately Placed Debt Limitation. Prior to the issuance of any Privately Placed Debt, the District shall obtain the certification of an External Financial Advisor substantially as follows:

> We are [I am] an External Financial Advisor within the meaning of the District's Service Plan.
>
> We [I] certify that (1) the net effective interest rate (calculated as defined in Section 32-1-103(12), C.R.S.) to be borne by [insert the designation of the Debt] does not exceed a reasonable current [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

6. Boundary Change Limitation. The District shall not include within or exclude from its boundaries any property without the prior written consent of the Town.

7. Total Debt Issuance Limitation. The District shall not issue Debt in an aggregate principal amount in excess of $7,650,000, provided that the foregoing shall not include the principal amount of Debt which has been refunded by the issuance of refunding Debt.

8. No Rates, Fees, Charges, Assessments or Exaction. Except for a system development fee in the amount of $2,000 per unit, as set forth in the Financial Plan attached hereto as Exhibit F, the District shall not impose any rate, fee, charge, assessment or exaction and shall not utilize any rate, fee, charge, assessment or exaction imposed by any public or private entity without written consent of the Town.

9. Monies from Other Governmental Sources. The District shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the Town is eligible to apply for, except pursuant to an intergovernmental agreement with the Town. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the District without any limitation.

10. Consolidation Limitation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the Town.

11. Bankruptcy Limitation. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Mill Levy and the Maximum Mill Levy Imposition Term have been established under the authority of the Town to approve a Service Plan with conditions pursuant to Section 32-1-204.5, C.R.S. It is expressly intended that such limitations:

(a) Shall not be subject to set-aside for any reason or by any court of competent jurisdiction, absent a Service Plan Amendment; and

(b) Are, together with all other requirements of Colorado law, included in the "political or governmental powers" reserved to the State under the U.S. Bankruptcy Code (11 U.S.C.) Section 903, and are also included in the "regulatory or electoral approval necessary under applicable nonbankruptcy law" as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).

Any Debt issued with a pledge or which results in a pledge that exceeds the Maximum Mill Levy or the Maximum Mill Levy Imposition Term, shall be deemed a material departure from this Service Plan pursuant to Section 32-1-207, C.R.S., and the Town shall be entitled to all remedies available under State and local law to enjoin such actions of the District.

12. Eminent Domain Powers Limitation. The District shall ~~not exercise the power of eminent domain except upon the prior written consent of the Town~~provide the Town with written notice prior to its exercise of the power of eminent domain.

13. Notice of Meetings. The District shall deliver to the Town Clerk a copy of written notice of every regular or special meeting of the District at least five (5) business days prior to such meeting. The District shall post a copy of such notice at Town Hall and the Town Post Office. From the time that 50% of the structures to be built in the District have been sold to purchasers, all meetings of the Board of Directors shall be held within Town limits.

14. Subdistricts; 63-20 Corporations. No subdistricts shall be created by the District pursuant to Section 32-1-1101(1.5), C.R.S. The District shall not create any corporation to issue Bonds on the District's behalf.

15. Intergovernmental Agreement; Improvement Guaranty. The District shall not levy any taxes or issue any debt until it enters into an intergovernmental agreement with the Town regarding the enforcement of Chapter 7 of Section 9 of the Town Code and the provisions of the Model Service Plan. The intergovernmental agreement shall be in form and substance

satisfactory to the Town Administrator and Town Attorney. The creation of the District shall not alter the obligation of the developer of property in the District to provide the Town with improvement guarantees pursuant to the requirements of Title 10, "Unified Development Code and Design Guidelines," of the Town Code.

16. Service Plan Amendment Requirement. This Service Plan has been designed with sufficient flexibility to enable the District to provide required services and facilities under evolving circumstances without the need for numerous amendments. While the assumptions upon which this Service Plan are generally based are reflective of an Official Development Plan for the property within the District, the cost estimates and Financing Plan are sufficiently flexible to enable the District to provide necessary services and facilities without the need to amend this Service Plan as development plans change. Modification of the general types of services and facilities, and changes in proposed configurations, locations, or dimensions of various facilities and improvements shall be permitted to accommodate development needs consistent with then-current Official Development Plans for the property. Actions of the District which violate the limitations set forth in Sections A.1-15 above or in Section VI shall be deemed to be material departures from this Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin such actions of the District.

B. Preliminary Engineering Survey.

The District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance, and financing of the Public Improvements within and without the boundaries of the District, as more specifically described in Exhibit D. An estimate of the costs of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, maintained or financed was prepared based upon a preliminary engineering survey and estimates derived from the Official Development Plan on the property in the District Boundaries and is approximately ~~$12,559,873.20~~9,351,510 and as more specifically detailed in Exhibit D.

All of the Public Improvements described herein will be designed in such a way as to assure that the Public Improvements standards will be compatible with those of the Town and shall be in accordance with the requirements of the Official Development Plan. All descriptions of the Public Improvements to be constructed, and their related costs, are estimates only and are subject to modification as engineering, development plans, economics, the Town's requirements, and construction scheduling may require. Upon approval of this Service Plan, the District will continue to develop and refine cost estimates contained herein and prepare for issuance of Debt. All cost estimates will be inflated to then-current dollars at the time of the issuance of Debt and construction. All construction cost estimates assume construction to applicable local, State or Federal requirements.

VI. FINANCIAL PLAN

A. General.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation, and financing of the Public Improvements from its revenues

and by and through the proceeds of Debt to be issued by the District. The Financial Plan for the District shall be to issue such Debt as the District can reasonably pay within the Maximum Mill Levy Imposition Term from revenues derived from the Maximum Mill Levy and other legally available revenues (subject to Section V.A.8 hereof). The total Debt that the District shall be permitted to issue shall not exceed the total Debt issuance limitation set forth in Section V.A.7 hereof, and shall be permitted to be issued on a schedule and in such year or years as the District determines shall meet the needs of the Financial Plan referenced above and phased to serve development as it occurs. All Debt issued by the District may be payable from any and all legally available revenues of the District, including general ad valorem taxes to be imposed upon all taxable property of the District. Prior to issuing any Debt, the District shall deliver to the Town an opinion of nationally recognized bond counsel (acceptable to the Town Attorney) stating that the Debt satisfies the requirements of the Service Plan.

B. Maximum Voted Interest Rate and Maximum Underwriting Discount.

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued. The proposed maximum interest rate on any Debt shall not exceed 18%. The maximum underwriting discount shall not exceed 5%. Debt, when issued, will comply with all relevant requirements of this Service Plan, State law and Federal law as then applicable to the issuance of public securities. The forms of the ballot questions which the District will submit to its electors at the organizational election are attached hereto as Exhibit G.

C. No-Default Provisions.

Debt issued by a District shall be structured so that failure to pay debt service when due shall not of itself constitute an event of default or result in the exercise of remedies. The foregoing shall not be construed to prohibit events of default and remedies for other occurrences including, without limitation, (1) failure to impose or collect the Maximum Mill Levy or such portion thereof as may be pledged thereto, or to apply the same in accordance with the terms of the Debt, (2) failure to abide by other covenants made in connection with such Debt, or (3) filing by a District as a debtor under any bankruptcy or other applicable insolvency laws. Notwithstanding the foregoing, Debt will not be structured with a remedy which requires the District to increase the Maximum Mill Levy or the Maximum Mill Levy Imposition Term.

D. Eligible Bondholders

All District Bonds or other Debt instruments, if not rated in one of its four highest rating categories by one or more nationally recognized organizations which regularly rate such obligations, must be issued in minimum denominations of $500,000. The foregoing shall not prohibit the redemption by the District of such Debt instruments in denominations smaller than $500,000.

E. Maximum Mill Levy.

The "Maximum Mill Levy" shall be the maximum mill levy the District is permitted to impose upon the taxable property of the District and shall be determined as follows:

1. The Maximum Mill Levy shall be fifty (50) mills; provided that if, on or after January 1, 2008, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted for changes occurring after January 1, 2012, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

F. Maximum Mill Levy Imposition Term.

The District shall not impose a Debt service mill levy for more than forty (40) years after the year of the initial imposition of such Debt service mill levy unless: (1) a majority of the Board of Directors of the District imposing the mill levy are residents of such District, and (2) such Board has voted in favor of issuing Debt with a term which requires or contemplates the imposition of a Debt service mill levy for a longer period of time than the limitation contained herein.

G. Debt Repayment Sources.

The District may impose a mill levy on taxable property within its boundaries as a primary source of revenue for repayment of Debt service and for operations and maintenance. The Debt mill levy shall only be used for Debt service on Market Issued Debt or for Privately Placed Debt. It shall never be used to pay debt service on any other obligation. Specifically, Developer advances for capital outlays must be structured as Privately Placed Debt if there is a reasonable expectation that the advance will not be repaid in its entirety within one (1) year. In no event shall the debt service mill levy in any District exceed the Maximum Mill Levy or the Maximum Mill Levy Imposition Term.

H. Security for Debt.

No Debt or other financial obligation of any District will constitute a debt or obligation of the Town in any manner. The faith and credit of the Town will not be pledged for the repayment of any Debt or other financial obligation of any District. This will be clearly stated on all offering circulars, prospectuses, or disclosure statements associated with any securities issued by any District. The District shall not utilize the Town of Erie's name in the name of the District.

I. Operating Mill Levy

In addition to the capital costs of the Public Improvements, the District will require operating funds for administration and to plan and cause the Public Improvements to be constructed and maintained. The operating budget for ~~2012~~ 2015 is estimated to be $30,000 which is anticipated to be derived from developer advances, as described in Exhibit F.

VII. ANNUAL REPORT

A. General.

The District shall be responsible for submitting an annual report to the Town no later than August 1 of each year following the year in which the Order and Decree creating the District has been issued.

B. Reporting of Significant Events.

The annual report shall include the following information:

(a) A narrative summary of the progress of the District in implementing its Service Plan;

(b) Except when an exemption from audit has been granted for the fiscal year under the Local Government Audit Law, the audited financial statements of the District for the fiscal year including a statement of financial condition (i.e. balance sheet) as of December 31 of the fiscal year and the statement of operations (i.e. revenues and expenditures) for the fiscal year;

(c) Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the District in development of public facilities in the fiscal year, as well as any capital improvements or projects proposed to be undertaken in the five (5) years following the fiscal year;

(d) Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the District at the end of the fiscal year, including the amount of outstanding indebtedness, the amount and terms of any new District indebtedness or long-term obligations issued in the fiscal year, the amount of payment or retirement of existing indebtedness of the District in the fiscal year, the total assessed valuation of all taxable properties within the District as of January 1 of the fiscal year, and the current mill levy of the District pledged to debt retirement in the fiscal year;

(e) The District's budget for the calendar year in which the annual report is submitted;

(f) A summary of residential and commercial development which has occurred within the District for the fiscal year;

(g) A summary of all taxes, fees, charges and assessments imposed by the District as of January 1 of the fiscal year;

(h) The name, business address and telephone number of each member of the Board and its chief administrative officer and general counsel, together with the date, place and time of the regular meetings of the Board.

VIII. DISSOLUTION

The District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes upon the occurrence of one of the following: (1) if the District has not issued any Debt prior to January 15, ~~2015~~2017, (2) upon an independent determination of the Board of Trustees that the purposes for which the District were created have been accomplished, or (3) when no Debt is then outstanding. The District may request a modification of this Service Plan to provide for an extension of the January 15, ~~2015~~ 2017 deadline in the event no debt has been issued prior to January 15, ~~2015~~2017. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of its outstanding Debt as required pursuant to State statutes.

IX. DISCLOSURE TO PURCHASERS

The District will use reasonable efforts to assure that all developers of the property located within the District provide written notice to all purchasers or lessees of property in the District regarding the Maximum Mill Levy as well as a description of the District's authority to impose and collect rates, fees, charges or exactions. The form of notice shall be substantially in the form of Exhibit H hereto; provided that such form may be modified by the District so long as a new form is submitted to the Town prior to modification. All promotional, marketing, and sales information shall display notice, equal in size and font to all other pertinent information, as to debt, taxes, rates, fees and exactions, and this information shall further be recorded in the real estate records of the County with the order of the court creating the District.

X. COMPLIANCE WITH LAWS

The approval of the Service Plan shall not limit the Town in implementing any growth limitations imposed by the Board of Trustees or the voters. The District shall be subject to all of the Town's zoning, subdivision, building code or land use requirements.

XI. CONCLUSION

It is submitted that this Service Plan for the District, as required by Section 32-1-203(2), C.R.S., establishes that:

1. There is sufficient existing and projected need for organized service in the area to be serviced by the District;

2. The existing service in the area to be served by the District is inadequate for present and projected needs;

3. The District is capable of providing economical and sufficient service to the area within its proposed boundaries; and

4. The area to be included in the District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

EXHIBIT A

Legal Description

LEGAL DESCRIPTION

A PARCEL OF LAND LOCATED IN THE SOUTHEAST QUARTER OF SECTION 20, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF WELD, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS:

BEGINNING AT THE CENTER OF SAID SECTION 20, WHENCE THE SOUTH QUARTER CORNER THEREOF BEARS S00°12'01"E, A DISTANCE OF 2641.76 FEET; THENCE N89°05'11"E, ALONG THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 20, A DISTANCE OF 2607.96 FEET TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF COUNTY ROAD 5; THENCE S00°06'20"E, ALONG SAID WEST RIGHT-OF-WAY LINE, A DISTANCE OF 2625.20 FEET TO THE NORTH RIGHT-OF-WAY LINE OF COUNTY ROAD 6; THENCE S89°22'52"W, ALONG SAID NORTH RIGHT-OF-WAY LINE, A DISTANCE OF 2603.49 FEET TO A POINT ON THE WEST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 20; THENCE N00°12'01"W, ALONG SAID WEST LINE, A DISTANCE OF 2611.76 FEET TO THE POINT OF BEGINNING.

CONTAINING 6,822,618 SQUARE FEET OR 156.626 ACRES MORE OR LESS.

EXHIBIT B

Erie Vicinity Map

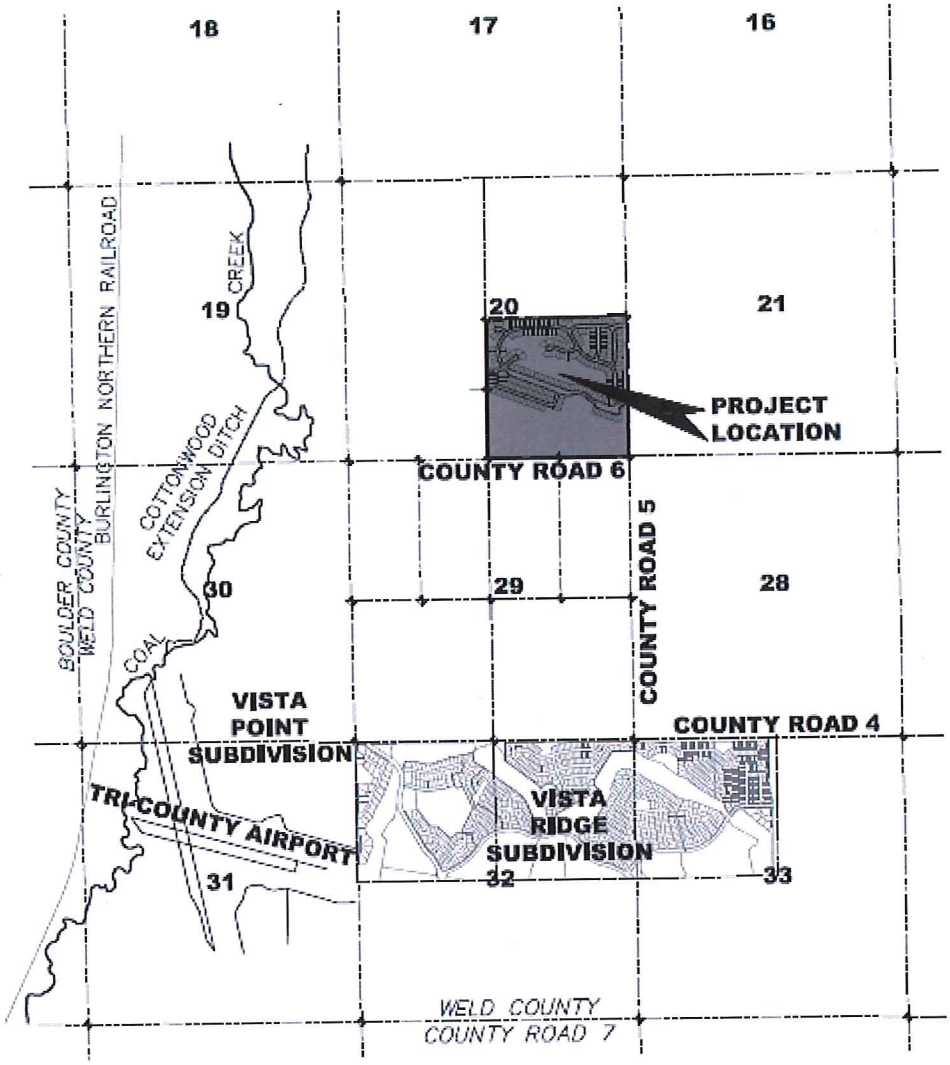

EXHIBIT C

District Boundary Map

EXHIBIT D

Description of Public Improvements

EXHIBIT E

Matrix of Ownership and Maintenance

Improvement	Constructed by	Owned by	Maintained by
Onsite/offsite street improvements	District	Erie	Erie
Onsite/offsite storm sewer improvements	District	Erie	Erie
Onsite/offsite water improvements	District	Erie	Erie
Onsite/offsite sanitary sewer improvements	District	Erie	Erie
Onsite/offsite parks and associated landscaping	District	Owned by the District unless Town of Erie agrees in writing to take ownership in Development Agreement	Maintained by the District unless Town of Erie agrees in writing to maintain in Development Agreement
Entry monumentation and associated landscaping	District	District	District

EXHIBIT F

Financing Plan, including sources and uses
and bond solutions

EXHIBIT G

District Election Questions

NO. _____

OFFICIAL BALLOT FOR MAIL BALLOT ELECTION
SUNSET PARKS METROPOLITAN DISTRICT
WELD COUNTY, COLORADO
SPECIAL DISTRICT ELECTION, MAY 6, 2008

_____
Facsimile of the signature of the election official

1. To vote, place a crossmark ("X") in the box to the right of the name of each candidate and each ballot issue and ballot question.
2. After voting, fold the ballot so that your marks are concealed. This will ensure the secrecy of your ballot.
3. Place the ballot in the return verification envelope. Apply adequate postage, or deliver by hand to the address printed below.
4. Complete the affirmation on the reverse of the return envelope. **YOU MUST PROVIDE YOUR SIGNATURE** in order for your ballot to be counted.

"WARNING:

ANY PERSON WHO, BY USE OF FORCE OR OTHER MEANS, UNDULY INFLUENCES AN ELIGIBLE ELECTOR TO VOTE IN ANY PARTICULAR MANNER OR TO REFRAIN FROM VOTING, OR WHO FALSELY MAKES, ALTERS, FORGES, OR COUNTERFEITS ANY MAIL BALLOT BEFORE OR AFTER IT HAS BEEN CAST, OR WHO DESTROYS, DEFACES, MUTILATES, OR TAMPERS WITH A BALLOT IS SUBJECT, UPON CONVICTION, TO IMPRISONMENT, OR TO A FINE, OR BOTH."

Vote for not more than three Director(s), Four-Year Term(s)

_____ ____

_____ ____

_____ ____

Vote for not more than two Director(s), Two-Year Term(s)

_____ ____

_____ ____

_____ **METROPOLITAN DISTRICT BALLOT ISSUE 5 A:**

SHALL SUNSET PARKS METROPOLITAN DISTRICT TAXES BE INCREASED $500,000 ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S OPERATIONS, MAINTENANCE, AND OTHER EXPENSES: SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE DISTRICT'S OPERATIONS, MAINTENANCE, AND OTHER EXPENSES; AND SHALL THE PROCEEDS OF SUCH TAXES AND INVESTMENT INCOME THEREON BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE IN 2008 AND IN EACH YEAR THEREAFTER, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR SECTION 29-1-301, COLORADO REVISED STATUTES, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES : :

NO : :

SUNSET PARKS METROPOLITAN DISTRICT BALLOT ISSUE 5 B:

SHALL SUNSET PARKS METROPOLITAN DISTRICT BE AUTHORIZED TO COLLECT, RETAIN, AND SPEND ANY AND ALL AMOUNTS FROM ANY REVENUE SOURCES WHATSOEVER, INCLUDING BUT NOT LIMITED TO TAXES, TAP FEES, FACILITY FEES, SERVICE CHARGES, INSPECTION CHARGES, ADMINISTRATIVE CHARGES, GRANTS, OR ANY OTHER FEE, RATE, TOLL, PENALTY, INCOME, OR CHARGE IMPOSED, COLLECTED, OR AUTHORIZED BY LAW TO BE IMPOSED OR COLLECTED BY THE DISTRICT, AND SHALL SUCH REVENUES BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES : :

NO : :

SUNSET PARKS METROPOLITAN DISTRICT BALLOT ISSUE 5 C:

SHALL SUNSET PARKS METROPOLITAN DISTRICT DEBT BE INCREASED $7,650,000, WITH A REPAYMENT COST OF $62,730,000; AND SHALL SUNSET PARKS METROPOLITAN DISTRICT TAXES BE INCREASED $62,730,000 ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT AND ANY REFUNDINGS THEREOF, SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, REVENUE BONDS, OR OTHER OBLIGATIONS, INCLUDING, WITHOUT LIMITATION, CONTRACTS, LEASES AND INTERGOVERNMENTAL AGREEMENTS, ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, LEASING, REIMBURSING, OR FINANCING ALL OR ANY PART OF THE COSTS OF ACQUIRING, DESIGNING, CONSTRUCTING, RELOCATING, INSTALLING, EQUIPPING, COMPLETING, AND OTHERWISE PROVIDING, WITHIN AND/OR WITHOUT THE BOUNDARIES OF THE DISTRICT, STREET IMPROVEMENTS INCLUDING CURBS, GUTTERS, CULVERTS, OTHER DRAINAGE FACILITIES, SIDEWALKS, BRIDGES, PARKING FACILITIES, PAVING, LIGHTING, GRADING, LANDSCAPING, AND OTHER IMPROVEMENTS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE AND EXTENSIONS OF AND IMPROVEMENTS TO SAID FACILITIES, SUCH DEBT TO BEAR INTEREST AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD, SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE AT A PRICE ABOVE, BELOW, OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF PREMIUM, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE MONEYS OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES : :

NO : :

SUNSET PARKS METROPOLITAN DISTRICT BALLOT ISSUE 5 D:

SHALL SUNSET PARKS METROPOLITAN DISTRICT DEBT BE INCREASED $7,650,000, WITH A REPAYMENT COST OF $62,730,000; AND SHALL SUNSET PARKS METROPOLITAN DISTRICT TAXES BE INCREASED $62,730,000 ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT AND ANY REFUNDINGS THEREOF, SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, REVENUE BONDS, OR OTHER OBLIGATIONS, INCLUDING, WITHOUT LIMITATION, CONTRACTS, LEASES AND INTERGOVERNMENTAL AGREEMENTS, ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, LEASING, REIMBURSING, OR FINANCING ALL OR ANY PART OF THE COSTS OF ACQUIRING, DESIGNING, CONSTRUCTING, RELOCATING, INSTALLING, EQUIPPING, COMPLETING, AND OTHERWISE PROVIDING, WITHIN AND/OR WITHOUT THE BOUNDARIES OF THE DISTRICT, STORM SEWER AND DRAINAGE SYSTEM, WHICH MAY INCLUDE BUT NOT BE LIMITED TO, UNDERGROUND CONDUITS, CATCH BASINS, PONDS, PIPES, SURFACE DRAINAGE, CHANNELS, COLLECTION FACILITIES, TRANSMISSION LINES, LANDSCAPING AND BEAUTIFICATION IMPROVEMENTS, AND DETENTION AND RETENTION PONDS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE AND EXTENSIONS OF AND IMPROVEMENTS TO SAID FACILITIES, SUCH DEBT TO BEAR INTEREST AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD, SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE AT A PRICE ABOVE, BELOW, OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF PREMIUM, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE MONEYS OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES : :

NO : :

SUNSET PARKS METROPOLITAN DISTRICT BALLOT ISSUE 5 E:

SHALL SUNSET PARKS METROPOLITAN DISTRICT DEBT BE INCREASED $7,650,000, WITH A REPAYMENT COST OF $62,730,000; AND SHALL SUNSET PARKS METROPOLITAN DISTRICT TAXES BE INCREASED $62,730,000 ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT AND ANY REFUNDINGS THEREOF, SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, REVENUE BONDS, OR OTHER OBLIGATIONS, INCLUDING, WITHOUT LIMITATION, CONTRACTS, LEASES AND INTERGOVERNMENTAL AGREEMENTS, ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, LEASING, REIMBURSING, OR FINANCING ALL OR ANY PART OF THE COSTS OF ACQUIRING, DESIGNING, CONSTRUCTING, RELOCATING, INSTALLING, EQUIPPING, COMPLETING, AND OTHERWISE PROVIDING, WITHIN AND/OR WITHOUT THE BOUNDARIES OF THE DISTRICT, WATER IMPROVEMENTS WHICH MAY INCLUDE BUT SHALL NOT BE LIMITED TO: LINES, PIPES, METERS, PUMPS, AND OTHER WATER FACILITIES AND IMPROVEMENTS OF ANY KIND, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE AND EXTENSIONS OF AND IMPROVEMENTS TO SAID FACILITIES, SUCH DEBT TO BEAR INTEREST AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD, SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE AT A PRICE ABOVE, BELOW, OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF PREMIUM, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE MONEYS OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES : :

NO : :

SUNSET PARKS METROPOLITAN DISTRICT BALLOT ISSUE 5 F:

SHALL SUNSET PARKS METROPOLITAN DISTRICT DEBT BE INCREASED $7,650,000, WITH A REPAYMENT COST OF $62,730,000; AND SHALL SUNSET PARKS METROPOLITAN DISTRICT TAXES BE INCREASED $62,730,000 ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT AND ANY REFUNDINGS THEREOF, SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, REVENUE BONDS, OR OTHER OBLIGATIONS, INCLUDING, WITHOUT LIMITATION, CONTRACTS, LEASES AND INTERGOVERNMENTAL AGREEMENTS, ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, LEASING, REIMBURSING, OR FINANCING ALL OR ANY PART OF THE COSTS OF ACQUIRING, DESIGNING, CONSTRUCTING, RELOCATING, INSTALLING, EQUIPPING, COMPLETING, AND OTHERWISE PROVIDING, WITHIN AND/OR WITHOUT THE BOUNDARIES OF THE DISTRICT, PARKS AND RECREATION IMPROVEMENTS INCLUDING THE ACQUISITION OF PROPERTY AND EASEMENTS OR OTHER INTERESTS IN LAND FOR THE PRESERVATION OR CONSERVATION OF SITES, SCENES, OPEN SPACE, AND VISTAS OF RECREATIONAL, SCIENTIFIC, HISTORIC, AESTHETIC, OR OTHER PUBLIC INTEREST; THE CONSTRUCTION OR INSTALLATION OF PARK AND RECREATION FACILITIES, INCLUDING TRAILS, PARKS, A CLUBHOUSE AND MEETING AREAS AND ANY OTHER ACTIVE OR PASSIVE RECREATIONAL USE, WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, FENCING, EQUIPMENT, MONUMENTATION, AND EXTENSIONS OR EXPANSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE AND EXTENSIONS OF AND IMPROVEMENTS TO SAID FACILITIES, SUCH DEBT TO BEAR INTEREST AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD, SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE AT A PRICE ABOVE, BELOW, OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF PREMIUM, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE MONEYS OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO

CONSTITUTION, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES :	:
NO :	:

SUNSET PARKS METROPOLITAN DISTRICT BALLOT ISSUE 5 G:

SHALL SUNSET PARKS METROPOLITAN DISTRICT DEBT BE INCREASED $500,000 WITH A REPAYMENT COST OF $4,100,000; AND SHALL SUNSET PARKS METROPOLITAN DISTRICT TAXES BE INCREASED $4,100,000 ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT AND ANY REFUNDINGS THEREOF, SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, REVENUE BONDS OR OTHER OBLIGATIONS, INCLUDING, WITHOUT LIMITATION, CONTRACTS, LEASES AND INTERGOVERNMENTAL AGREEMENTS, ISSUED OR INCURRED FOR THE PURPOSE OF PAYING THE COSTS OF OPERATING, MAINTAINING, OR OTHERWISE PROVIDING SYSTEMS, OPERATIONS, AND ADMINISTRATION FOR THE PURPOSE OF CARRYING OUT THE OBJECTS AND PURPOSES FOR WHICH THE DISTRICT WAS ORGANIZED, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT PROPERTIES, FACILITIES, EQUIPMENT, PERSONNEL, CONTRACTORS, CONSULTANTS, AND COSTS AND ALL LAND, EASEMENTS WHETHER ACQUIRED BY CONDEMNATION OR OTHERWISE, AND APPURTENANCES NECESSARY OR APPROPRIATE IN CONNECTION THEREWITH, SUCH DEBT TO BEAR INTEREST AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD, SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE AT A PRICE ABOVE, BELOW, OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY, WITH OR WITHOUT PAYMENT OF PREMIUM, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE MONEYS OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO

CONSTITUTION, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES : :

NO : :

SUNSET PARKS METROPOLITAN DISTRICT BALLOT ISSUE 5 H:

SHALL SUNSET PARKS METROPOLITAN DISTRICT DEBT BE INCREASED $7,650,000, WITH A REPAYMENT COST OF $62,730,000; AND SHALL SUNSET PARKS METROPOLITAN DISTRICT TAXES BE INCREASED $62,730,000 ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT, SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS OR OTHER OBLIGATIONS ISSUED FOR THE PURPOSE OF REFUNDING, PAYING, OR DEFEASING, IN WHOLE OR IN PART, BONDS, NOTES, OR OTHER FINANCIAL OBLIGATIONS OF THE DISTRICT; SUCH DEBT TO BEAR INTEREST AT A RATE TO BE DETERMINED BY THE DISTRICT BOARD, WHICH INTEREST RATE MAY BE HIGHER THAN THE INTEREST RATE BORNE BY THE OBLIGATIONS BEING REFUNDED; SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD, SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE AT A PRICE ABOVE, BELOW, OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF PREMIUM, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE MONEYS OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY WITHIN THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES : :

NO : :

SUNSET PARKS METROPOLITAN DISTRICT BALLOT QUESTION 5 1:

Shall Sunset Parks Metropolitan District, Weld County, Colorado, be organized?

YES :	:
NO :	:

SUNSET PARKS METROPOLITAN DISTRICT BALLOT QUESTION 5 2:

Shall members of the board of directors of Sunset Parks Metropolitan District be authorized to serve without limitation on their terms of office pursuant to the right granted to the voters of the district in Article XVIII, Section 11 of the Colorado Constitution to lengthen, shorten, or eliminate the limitations on the terms of office imposed by such section?

YES :	:
NO :	:

BALLOTS MUST BE RECEIVED BY 7:00 P.M. ON ELECTION DAY MAY 6, 2008 AT:

SUNSET PARKS METROPOLITAN DISTRICT
c/o MILLER ROSENBLUTH, LLC
700 17TH STREET, SUITE 2200, DENVER, COLORADO 80202

EXHIBIT H

Form of Disclosure

Special Taxing District. The property is located within the boundaries of Sunset Parks Metropolitan District, a special taxing district (the "District"). The District has issued or expects to issue bonds that are paid by revenues produced from annual tax levies on the taxable property within the District. The buyer should investigate the financing plans of the District, proposed or existing mill levies of the District servicing such indebtedness, and the potential for an increase in such mill levies.

EXHIBIT I

Proof of Ownership and Encumbrances

TOWN OF ERIE
BOARD OF TRUSTEE AGENDA ITEM
Board Meeting Date: April 14, 2015

SUBJECT:	**PUBLIC HEARING - RESOLUTION** Resolution 15-56: A Resolution of the Board of Trustees of the Town of Erie, Colorado Approving the Second Amendment to the Service Plan and Material Modification of the Service Plan for the Rex Ranch Metropolitan District
DEPARTMENT:	Community Development
PRESENTER:	R. Martin Ostholthoff, Director

FISCAL INFORMATION:	Cost as Recommended:	N/A
	Balance Available:	
	Budget Line Item Number:	000 . 00 . 000 . 000000 . 000000
	New Appropriation Required:	☐ Yes ☐ No

STAFF RECOMMENDATION: Staff recommends approval of Resolution 15-56.

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

The Town has received a request to modify the Service Plan for the Rex Ranch Metropolitan District (District). The District is requesting an extension of the dissolution date for said District as outlined in Section VIII of the Service Plan. The District is requesting the dissolution date be amended from August 24, 2014, to August 24, 2016.

The District encompasses approximately 52 acres of residential land at adjacent to North 119th Street and the Lynn R. Morgan Water Treatment Facility. The Service Plan was originally approved on August 24, 2010 and the first amendment to the Service Plan was approved in August 2012 extending the date to August 24, 2014.

Approval of this amendment to the Service Plan does not constitute the Town's approval of any future development plan or zoning.

Staff Review:

_____ **Town Attorney**
_____ **Town Clerk**
RM **Community Development Director**
_____ **Finance Director**
_____ **Police Chief**
_____ **Parks and Recreation Director**
_____ **Public Works Director**

Approved by:

A.J. Krieger
Town Administrator

ATTACHMENTS:
a. Resolution 15-56
b. 2nd Amendment, Rex Ranch Metropolitan District Service Plan (redlined)

ATTACHMENT A

RESOLUTION NO. 15-56

RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO APPROVING THE SECOND AMENDMENT TO THE SERVICE PLAN AND MATERIAL MODIFICATION OF THE SERVICE PLAN FOR THE REX RANCH METROPOLITAN DISTRICT

WHEREAS, a service plan dated August 5, 2012 was approved by the Board of Trustees (the "Board") of the Town of Erie (the "Town") for the Rex Ranch Metropolitan District (the "District") in compliance with §32-1-204.5 (the "Service Plan"); and

WHEREAS, the Board approved the First Amendment to the Service Plan for the District by making a material modification to the Service Plan by extending the debt issuance deadline from August 24, 2012, to August 24, 2014; and

WHEREAS, the District in compliance with § 32-1-204.5, C.R.S. has petitioned the Town to the amend the Service Plan by making a material modification to the Service Plan by extending the debt issuance deadline from August 24, 2014, to August 24, 2016; and

WHEREAS, § 32-1-204.5, C.R.S. provides that no material modification of the Service Plan as originally approved by the Town may be made except upon adoption of a resolution of the Board approving the material modification of the Service Plan of the District pursuant to § 32-1-204.5, C.R.S.; and

WHEREAS, an amendment to the Service Plan proposing the material modification to the Service Plan by extending the debt issuance deadline from August 24, 2014, to August 24, 2016 has been submitted to the Board for the District in compliance with § 32-1-207, C.R.S. and § 32-1-204.5, C.R.S. (the "First Amendment"); and

WHEREAS, adequate notice of a public hearing of the Board to review the Second Amendment has been given; and

WHEREAS, the Board has conducted a public hearing on the Second Amendment of the Service Plan for the District.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO:

Section 1. The Board has jurisdiction to hear this matter.

Section 2. The Board makes the following findings:

a. The Second Amendment to the Service Plan, proposing an extension of the debt issuance deadline from August 24, 2014, to August 24, 2016, is a material modification of the Service Plan.

b. The Second Amendment is a basic or essential change to the Service Plan.

c. The Second Amendment is found to be a reasonable and acceptable change to the Service Plan and necessary under the circumstances.

Section 3. The Second Amendment for the District is hereby approved.

Section 4. Nothing herein limits the Town's powers with respect to the District, the property within the District, or the improvements to be constructed by the District. The Town's findings are based solely upon the evidence in the Second Amendment and such other evidence presented at the public hearing, and the Town has not conducted any independent investigation of the evidence. The Town makes no guarantee as to the financial viability of the District or the achievability of the results.

ADOPTED AND APPROVED THIS 14TH DAY OF APRIL 2015, BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO.

TOWN OF ERIE,
a Colorado municipal corporation

By: _____
Tina Harris, Mayor

ATTEST:

By: _____
Nancy Parker, Town Clerk

ATTACHMENT B

SECOND AMENDED AND RESTATED SERVICE PLAN
MODEL SERVICE PLAN
FOR
REX RANCH METROPOLITAN DISTRICT

Prepared

by

Miller ~~Rosenbluth~~& Associates Law Offices, LLC
~~700 17th~~1641 California Street, Suite ~~2200~~300
Denver, CO 80202

~~August 5, 2010~~December ___, 2014

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EXHIBIT C Initial District Boundary Map

EXHIBIT D Description of Public Improvements, including the information required by Section 32-1-202(c) and (e).

EXHIBIT E Matrix of Ownership and Maintenance

EXHIBIT F Financing Plan, including sources and uses and bond solutions

EXHIBIT G District Election Questions

EXHIBIT H Underwriter Commitment Letter

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EXHIBIT J Proof of Ownership and Encumbrances

SECOND AMENDED AND RESTATED SERVICE PLAN
MODEL SERVICE PLAN
FOR
REX RANCH METROPOLITAN DISTRICT

I. INTRODUCTION

A. Purpose and Intent. ~~The~~This Second Amended and Restated Service Plan (the "Service Plan") is intended to amend and restate the first amendment to service plan (the "First Amendment") to the original service plan of the District (the "Original Service Plan"). The Town approved the First Amendment by Resolution 12-83 on August 28, 2012. The First Amendment amended the Original Service Plan. The Town approved the Original Service Plan by Resolution 10-92 on August 24, 2010 and the Boulder County District Court Ordered the organization of the District on December 1, 2010 pursuant to the requirements of the Special District Act.

This Service Plan is submitted pursuant to §§ 32-1-201, et seq., C.R.S., as amended, and the requirements of the Town. The District is a quasi-municipal corporation and political subdivision of the State of Colorado. The District is an independent unit of local government, separate and distinct from the Town. It is intended that the District will provide a part or all of the Public Improvements for the use and benefit of all anticipated constituents and taxpayers of the District. The primary purpose of the District will be to finance the construction of these Public Improvements. The District is not being created to provide ongoing operations and maintenance services other than as specifically set forth in Exhibit E to this Service Plan.

B. Need for the District. There are currently no other governmental entities, including the Town, located in the immediate vicinity of the District that consider it desirable, feasible or practical to undertake the planning, design, acquisition, construction installation, relocation, redevelopment, and financing of the Public Improvements needed for the Project. Formation of the District is therefore necessary in order for the Public Improvements required for the Project to be provided in the most economic manner possible.

C. Objective of the Town Regarding District Service Plans. The Town's objective in approving the Service Plan for the District is to authorize the District to provide for the planning, design, acquisition, construction, installation, and financing of the Public Improvements from the proceeds of Debt to be issued by the District. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Mill Levy Imposition Term. The District's mill levy shall be no higher than the Maximum Mill Levy.

This Service Plan is intended to establish a limited purpose for the District and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs. Operational activities are allowed, but only as specified in Exhibit E to this Service Plan.

Unless the District has operational responsibilities for any of the Public Improvements, it is the intent of the District to dissolve upon payment or defeasance of all Debt

incurred or upon a court determination that adequate provision has been made for the payment of all Debt, or upon the occurrence of an event specified in Section 32-1-701(2) or (3), C.R.S.

The District shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from tax revenues collected from a mill levy which shall not exceed the Maximum Mill Levy and which shall not exceed the Maximum Mill Levy Imposition Term. It is the intent of this Service Plan to assure to the extent possible that no property bear an economic burden that is greater than that associated with the Maximum Mill Levy in amount and that no property bear an economic burden that is greater than that associated with the Maximum Mill Levy Imposition Term. Generally, the cost of Public Improvements that cannot be funded within these parameters are not costs to be paid by the District.

D. Organizers and Consultants. This Service Plan has been prepared by the following:

Organizers
Carlson Associates, Inc.

12460 1st Street
Eastlake, CO 80614
Attention: Ryan Carlson

District Counsel
Miller ~~Rosenbluth~~& Associates Law Offices, LLC
~~700 17th~~1641 California Street, Suite ~~2200~~300
Denver, CO 80202
Attention: Dianne D. Miller

Financial Advisor
D.A. Davidson & Co.
1550 Market Street Suite 300~~1600 Broadway, Suite 1100~~
Denver, CO 80202
Attention: Zach Bishop

Engineers
Jansen Strawn Consulting Engineers
1165 South Pennsylvania Street, Suite 120

Denver, CO 80210
Jansen Strawn Consulting Engineers

Bond Counsel
TBD
_____
_____
_____

E. ~~First~~ Current Board of Directors.

The ~~proposed first~~current board of directors ~~is proposed to include~~:

Ryan Carlson, 12460 1st Street, Eastlake, Co. 80614, 303-457-2966

Clay Carlson, 12460 1st Street, Eastlake, Co. 80614, 303-457-2966

Kent Carlson, 12460 1st Street, Eastlake, Co. 80614, 303-457-2966

Scott Carlson, 12460 1st Street, Eastlake, Co. 80614, 303-457-2966

Lee S. Carlson, 12460 1st Street, Eastlake, Co. 80614, 303-457-2966

Attached hereto as Exhibit J is proof of current ownership of and encumbrances on property in the District.

II. DEFINITIONS

In this Service Plan, the following terms shall have the meanings indicated below, unless the context hereof clearly requires otherwise:

Board: means the board of directors of one District.

Board of Trustees: means the Board of Trustees of the Town of Erie, Colorado.

Bonds or Debt: means any bonds, notes, debentures, certificates, contracts, capital leases, or other multiple fiscal year financial obligations of the District.

District: means the Rex Ranch Metropolitan District.

External Financial Advisor: means a consultant that: (1) advises Colorado governmental entities on matters relating to the issuance of securities by Colorado governmental entities, including matters such as the pricing, sales and marketing of such securities and the procuring of bond ratings, credit enhancement and insurance in respect of such securities; (2) shall be an underwriter, investment banker, or individual listed as a public finance advisor in the Bond Buyer's Municipal Market Place (also known as the Redbook); and (3) is not an officer of the District.

Financial Plan: means the Financial Plan attached hereto as Exhibit F and described in Section VI which describes (a) how the Public Improvements are to be financed; (b) how the Debt is expected to be incurred; and (c) the estimated revenue and expenses.

First Amendment: the first amendment to service plan for the District approved by the Board of Trustees on August 28, 2012.

Initial District Boundaries: means the boundaries of the area described in the Initial District Boundary Map.

Initial District Boundary Map: means the map attached hereto as Exhibit C, describing the Initial District's Boundaries.

Market Issued Debt: means Debt which is underwritten by an underwriter or investment banker listed in the Bond Buyer's Municipal Market Place (also known as the Redbook).

Maximum Mill Levy: means the maximum mill levy the District is permitted to impose for payment of Debt as set forth in Section VI.E below.

Maximum Mill Levy Imposition Term: means the maximum term for imposition of a mill levy as set forth in Section VI.F below.

Official Development Plan: means an Official Development Plan as approved by the Town pursuant to the Town Code.

Original Service Plan: the ~~sercice~~service plan for the District approved by the Board of Trustees on August 24, 2010.

Privately Placed Debt: means Debt which is sold or placed directly with an investor, without being underwritten by an underwriter or investment banker.

Project: means the development or property commonly referred to as Rex Ranch Development.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, and financed as generally described in Exhibit D, except as specifically limited in Section V below, to serve the future taxpayers and inhabitants of the Initial District Boundaries as determined by the Board of the District.

Service Plan: means this service plan for the District approved by Board of Trustees.

Service Plan Amendment: means an amendment to the Service Plan approved by Board of Trustees in accordance with the Town's ordinance and the applicable state law.

Special District Act: means Section 32-1-101, et seq., of the Colorado Revised Statutes, as amended from time to time.

State: means the State of Colorado.

Town: means the Town of Erie, Colorado.

Town Code: means the Town Code of the Town of Erie, Colorado.

III. BOUNDARIES

The area of the Initial District Boundaries includes approximately 52 acres. A legal description of the Initial District Boundaries is attached hereto as Exhibit A. A map of the Initial District Boundaries is attached hereto as Exhibit C. A vicinity map is attached hereto as Exhibit B.

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Initial District Boundaries consists of approximately 52 acres of residential land. The current assessed valuation of the Initial District Boundaries is $6,910 and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The population of the District at build-out is estimated to be approximately 265 people.

The Preliminary Plat for the property in the Initial District Boundaries was approved by the Town on October 14, 2008

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District and Service Plan Amendment.

The District shall have the power and authority to provide the Public Improvements and, if provided herein, related operation and maintenance services, within and without the boundaries of the District as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein.

1. Operations and Maintenance Limitation. The purpose of the District is to plan for, design, acquire, construct, install, and finance the Public Improvements. The District shall dedicate the Public Improvements to the Town or other appropriate jurisdiction or owners association in a manner consistent with the Official Development Plan and other rules and regulations of the Town and applicable provisions of the Town Code. The District shall not be authorized to operate and maintain any part or all of the Public Improvements unless the provision of such operation and maintenance is pursuant to Exhibit F in the approved Service Plan.

2. Use of Bond Proceeds and Other Revenues of the District Limitation. Proceeds from the sale of Debt instruments and other revenues of the District may not be used to pay landowners within the District for any items required by annexation agreements or land use codes. Examples of ineligible reimbursements include: the acquisition of rights of way, easements, water rights, and land for prudent drainage, parkland or open space. Additionally, if the landowner/developer constructs the public infrastructure and conveys it to the District contingent upon a pledge from the District that it will issue bonds to pay the landowner/developer, prior to reimbursing the landowner/developer for such amounts, the District must receive the report of an independent engineer or accountant confirming that the amount of the reimbursement is reasonable.

3. Recovery Agreement Limitation. Should the District construct infrastructure subject to a recovery agreement with the Town or other entity, the District retains all benefits under the recovery agreement. Any subsequent reimbursement for public improvements installed or financed by the District will remain the property of the District and be applied toward repayment of their Debt, if any. Any reimbursement revenue not necessary to repay District Debt may be utilized to construct additional Public Improvements permitted under this Service Plan.

4. Construction Standards Limitation. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the Town and of other governmental entities having proper jurisdiction. In all instances, the District will comply with applicable Town ordinances, regulations and standards, including, without limitation, and to the extent necessary, execution of public improvement agreements and provision of improvements and dedication of any of the public improvements to the Town. The District will obtain the Town's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to

performing such work. Nothing herein requires the Town to accept the transfer of any public Improvement.

5. Privately Placed Debt Limitation. Prior to the issuance of any Privately Placed Debt, the District shall obtain the certification of an External Financial Advisor substantially as follows:

> We are [I am] an External Financial Advisor within the meaning of the District's Service Plan.
>
> We [I] certify that (1) the net effective interest rate (calculated as defined in Section 32-1-103(12), C.R.S.) to be borne by [insert the designation of the Debt] does not exceed a reasonable current [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

6. Boundary Change Limitation. The District shall not include within or exclude from its boundaries any property without the prior written consent of the Town.

7. Total Debt Issuance Limitation. The District shall not issue Debt in an aggregate principal amount in excess of $2,000,000, provided that the foregoing shall not include the principal amount of Debt which has been refunded by the issuance of refunding Debt.

8. No Rates, Fees, Charges, Assessments or Exaction. The District shall not impose any rate, fee, charge, assessment or exaction and shall not utilize any rate, fee, charge, assessment or exaction imposed by any public or private entity without written consent of the Town.

9. Monies from Other Governmental Sources. The District shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the Town is eligible to apply for, except pursuant to an intergovernmental agreement with the Town. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the District without any limitation.

10. Consolidation Limitation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the Town.

11. Bankruptcy Limitation. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Mill Levy and the Maximum Mill Levy Imposition Term have been established under the authority of the Town to approve a Service Plan with conditions pursuant to Section 32-1-204.5, C.R.S. It is expressly intended that such limitations:

(a) Shall not be subject to set-aside for any reason or by any court of competent jurisdiction, absent a Service Plan Amendment; and

(b) Are, together with all other requirements of Colorado law, included in the "political or governmental powers" reserved to the State under the U.S. Bankruptcy Code (11 U.S.C.) Section 903, and are also included in the "regulatory or electoral approval necessary under applicable nonbankruptcy law" as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).

Any Debt issued with a pledge or which results in a pledge that exceeds the Maximum Mill Levy or the Maximum Mill Levy Imposition Term, shall be deemed a material departure from this Service Plan pursuant to Section 32-1-207, C.R.S., and the Town shall be entitled to all remedies available under State and local law to enjoin such actions of the District.

12. Eminent Domain Powers Limitation. The District shall ~~not exercise the power of eminent domain except upon the prior written consent of the Town~~provide the Town with written notice prior to its exercise of the power of eminent domain.

13. Notice of Meetings. The District shall deliver to the Town Clerk a copy of written notice of every regular or special meeting of the District at least five (5) business days prior to such meeting. The District shall post a copy of such notice at Town Hall and the Town Post Office. From the time that 50% of the structures to be built in the District have been sold to purchasers, all meetings of the Board of Directors shall be held within Town limits.

14. Subdistricts; 63-20 Corporations. No subdistricts shall be created by the District pursuant to Section 32-1-1101(1.5), C.R.S. The District shall not create any corporation to issue Bonds on the District's behalf.

15. Intergovernmental Agreement; Improvement Guaranty. The District shall not levy any taxes or issue any debt until it enters into an intergovernmental agreement with the Town regarding the enforcement of this Ordinance and the provisions of the Model Service Plan. The intergovernmental agreement shall be in form and substance satisfactory to the Town Administrator and Town Attorney. The creation of the District shall not alter the obligation of the developer of property in the District to provide the Town with improvement guarantees pursuant to the development agreement between the Town and the Organizer.

16. Service Plan Amendment Requirement. This Service Plan has been designed with sufficient flexibility to enable the District to provide required services and facilities under evolving circumstances without the need for numerous amendments. While the assumptions upon which this Service Plan are generally based are reflective of an Official Development Plan for the property within the District, the cost estimates and Financing Plan are sufficiently flexible to enable the District to provide necessary services and facilities without the need to amend this Service Plan as development plans change. Modification of the general types of services and facilities, and changes in proposed configurations, locations, or dimensions of various facilities and improvements shall be permitted to accommodate development needs consistent with then-current Official Development Plans for the property. Actions of the District which violate the limitations set forth in Sections A.1-15 above or in Section VI shall be deemed

to be material departures from this Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin such actions of the District.

B. Preliminary Engineering Survey.

The District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance, and financing of the Public Improvements within and without the boundaries of the District, as more specifically described in Exhibit D. An estimate of the costs of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, maintained or financed was prepared based upon a preliminary engineering survey and estimates derived from the Official Development Plan on the property in the Initial District Boundaries and is approximately $4,320,701 and as more specifically detailed in Exhibit E.

All of the Public Improvements described herein will be designed in such a way as to assure that the Public Improvements standards will be compatible with those of the Town and shall be in accordance with the requirements of the Official Development Plan. All descriptions of the Public Improvements to be constructed, and their related costs, are estimates only and are subject to modification as engineering, development plans, economics, the Town's requirements, and construction scheduling may require. Upon approval of this Service Plan, the District will continue to develop and refine cost estimates contained herein and prepare for issuance of Debt. All cost estimates will be inflated to then-current dollars at the time of the issuance of Debt and construction. All construction cost estimates assume construction to applicable local, State or Federal requirements.

VI. FINANCIAL PLAN

A. General.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation, and financing of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by the District. The Financial Plan for the District shall be to issue such Debt as the District can reasonably pay within the Maximum Mill Levy Imposition Term from revenues derived from the Maximum Mill Levy and other legally available revenues (subject to Section V.A.8 hereof). The total Debt that the District shall be permitted to issue shall not exceed the total Debt issuance limitation set forth in Section V.A.7 hereof, and shall be permitted to be issued on a schedule and in such year or years as the District determine shall meet the needs of the Financial Plan referenced above and phased to serve development as it occurs. All Debt issued by the District may be payable from any and all legally available revenues of the District, including general ad valorem taxes to be imposed upon all taxable property of the District. Prior to issuing any Debt, the District shall deliver to the Town an opinion of nationally recognized bond counsel (acceptable to the Town Attorney) stating that the Debt satisfies the requirements of the Service Plan.

B. Maximum Voted Interest Rate and Maximum Underwriting Discount.

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued. The proposed maximum interest rate on any Debt shall not exceed 18%. The

maximum underwriting discount shall not exceed 5%. Debt, when issued, will comply with all relevant requirements of this Service Plan, State law and Federal law as then applicable to the issuance of public securities. The forms of the ballot questions which the District will submit to its electors at the organizational election are attached hereto as Exhibit H.

C. No-Default Provisions.

Debt issued by a District shall be structured so that failure to pay debt service when due shall not of itself constitute an event of default or result in the exercise of remedies. The foregoing shall not be construed to prohibit events of default and remedies for other occurrences including, without limitation, (1) failure to impose or collect the Maximum Mill Levy or such portion thereof as may be pledged thereto, or to apply the same in accordance with the terms of the Debt, (2) failure to abide by other covenants made in connection with such Debt, or (3) filing by a District as a debtor under any bankruptcy or other applicable insolvency laws. Notwithstanding the foregoing, Debt will not be structured with a remedy which requires the District to increase the Maximum Mill Levy or the Maximum Mill Levy Imposition Term.

D. Eligible Bondholders

All District Bonds or other Debt instruments, if not rated in one of its four highest rating categories by one or more nationally recognized organizations which regularly rate such obligations, must be issued in minimum denominations of $500,000. The foregoing shall not prohibit the redemption by the District of such Debt instruments in denominations smaller than $500,000.

E. Maximum Mill Levy.

The "Maximum Mill Levy" shall be the maximum mill levy the District is permitted to impose upon the taxable property of the District and shall be determined as follows:

1. The Maximum Mill Levy shall be fifty (50) mills; provided that if, on or after January 1, 2010, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted for changes occurring after January 1, 2010, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

F. Maximum Mill Levy Imposition Term.

The District shall not impose a Debt service mill levy for more than forty (40) years after the year of the initial imposition of such Debt service mill levy unless: (1) a majority of the Board of Directors of the District imposing the mill levy are residents of such District, and (2) such Board has voted in favor of issuing Debt with a term which requires or contemplates the imposition of a Debt service mill levy for a longer period of time than the limitation contained herein.

G. Debt Repayment Sources.

The District may impose a mill levy on taxable property within its boundaries as a primary source of revenue for repayment of Debt service and for operations and maintenance. The Debt mill levy shall only be used for Debt service on Market Issued Debt or for Privately Placed Debt. It shall never be used to pay debt service on any other obligation. Specifically, Developer advances for capital outlays must be structured as Privately Placed Debt if there is a reasonable expectation that the advance will not be repaid in its entirety within one (1) year. In no event shall the debt service mill levy in any District exceed the Maximum Mill Levy or the Maximum Mill Levy Imposition Term.

H. Security for Debt.

No Debt or other financial obligation of any District will constitute a debt or obligation of the Town in any manner. The faith and credit of the Town will not be pledged for the repayment of any Debt or other financial obligation of any District. This will be clearly stated on all offering circulars, prospectuses, or disclosure statements associated with any securities issued by any District. District shall not utilize the Town of Erie' name in the name of the District.

I. Operating Mill Levy

In addition to the capital costs of the Public Improvements, the District will require operating funds for administration and to plan and cause the Public Improvements to be constructed and maintained. The first year's operating budget is estimated to be $30,000 which is anticipated to be derived from property taxes and other revenues as described in Exhibit G.

VII. ANNUAL REPORT

A. General.

The District shall be responsible for submitting an annual report to the Town no later than August 1 of each year following the year in which the Order and Decree creating the District has been issued.

B. Reporting of Significant Events.

The annual report shall include the following information:

(a) A narrative summary of the progress of the District in implementing its Service Plan;

(b) Except when an exemption from audit has been granted for the fiscal year under the Local Government Audit Law, the audited financial statements of the District for the fiscal year including a statement of financial condition (i.e. balance sheet) as of December 31 of the fiscal year and the statement of operations (i.e. revenues and expenditures) for the fiscal year;

(c) Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the District in development of public facilities in the fiscal year, as well as any capital improvements or projects proposed to be undertaken in the five (5) years following the fiscal year;

(d) Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the District at the end of the fiscal year, including the amount of outstanding indebtedness, the amount and terms of any new District indebtedness or long-term obligations issued in the fiscal year, the amount of payment or retirement of existing indebtedness of the District in the fiscal year, the total assessed valuation of all taxable properties within the District as of January 1 of the fiscal year, and the current mill levy of the District pledged to debt retirement in the fiscal year;

(e) The District's budget for the calendar year in which the annual report is submitted;

(f) A summary of residential and commercial development which has occurred within the District for the fiscal year;

(g) A summary of all taxes, fees, charges and assessments imposed by the District as of January 1 of the fiscal year;

(h) The name, business address and telephone number of each member of the Board and its chief administrative officer and general counsel, together with the date, place and time of the regular meetings of the Board.

VIII. DISSOLUTION

The District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes upon the occurrence of one of the following: (1) if the District has not issued any Debt ~~within 2 years from the date of approval of this Service Plan~~prior to August 24, 2016, (2) upon an independent determination of the Board of Trustees that the purposes for which the District were created have been accomplished, or (3) when no Debt is then outstanding~~,~~. In no event shall dissolution occur until the District has provided for the payment or discharge of all of its outstanding Debt as required pursuant to State statutes.

IX. DISCLOSURE TO PURCHASERS

The District will use reasonable efforts to assure that all developers of the property located within the District provide written notice to all purchasers or lessees of property in the District regarding the Maximum Mill Levy as well as a description of the District's authority to impose and collect rates, fees, charges or exactions. The form of notice shall be substantially in the form of Exhibit I hereto; provided that such form may be modified by the District so long as a new form is submitted to the Town prior to modification. All promotional, marketing, and sales information shall display notice, equal in size and font to all other pertinent information, as to debt, taxes, rates, fees and exactions, and this information shall further be recorded in the real estate records of the County with the order of the court creating the District.

X. COMPLIANCE WITH LAWS

The approval of the Service Plan shall not limit the Town in implementing any growth limitations imposed by the Board of Trustees or the voters. The District shall be subject to all of the Town's zoning, subdivision, building code or land use requirements.

XI. CONCLUSION

It is submitted that this Service Plan for the District, as required by Section 32-1-203(2), C.R.S., establishes that:

1. There is sufficient existing and projected need for organized service in the area to be serviced by the District;

2. The existing service in the area to be served by the District is inadequate for present and projected needs;

3. The District is capable of providing economical and sufficient service to the area within its proposed boundaries; and

4. The area to be included in the District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

EXHIBIT A

Legal Description

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 26 AND CONSIDERING THE NORTH LINE OF SAID NORTHEAST QUARTER OF SECTION 26 TO BEAR SOUTH 88°33'50" WEST WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO;
THENCE SOUTH 72°02'55" WEST, A DISTANCE OF 105.53 FEET TO THE POINT OF BEGINNING;
THENCE ALONG A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 91°06'32", A RADIUS OF 30.00 FEET, A CHORD THAT BEARS SOUTH 45°52'54" EAST, AND AN ARC LENGTH OF 47.70 FEET;

THENCE SOUTH 00°19'39" EAST, ALONG THE WESTERLY RIGHT-OF-WAY LINE OF NORTH 119TH STREET, A DISTANCE OF 354.45 FEET TO A POINT ON THE NORTHERLY BOUNDARY LINE OF THE PARCEL RECORDED AT RECEPTION NO. 177693 IN THE RECORDS OF THE BOULDER COUNTY CLERK AND RECORDER;
THENCE ALONG SAID PARCEL BOUNDARY THE FOLLOWING THREE (3) COURSES:

1. THENCE SOUTH 89°41'36" WEST, A DISTANCE OF 427.45 FEET;
2. THENCE SOUTH 00°18'19" EAST, A DISTANCE OF 350.18 FEET;
3. THENCE NORTH 89°39'19" EAST, A DISTANCE OF 427.58 FEET TO A POINT ON THE SAID WESTERLY RIGHT-OF-WAY LINE;

THENCE SOUTH 00°19'39" EAST, ALONG SAID WESTERLY LINE, A DISTANCE OF 545.86 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH HALF OF THE NORTHEAST QUARTER OF SAID SECTION 26;
THENCE SOUTH 88°46'04" WEST, ALONG SAID SOUTH LINE, A DISTANCE OF 2556.07 FEET TO THE SOUTHWEST CORNER OF SAID NORTH HALF;
THENCE NORTH 00°21'53" WEST, ALONG THE WEST LINE OF SAID NORTH HALF, A DISTANCE OF 1187.21 FEET;

THENCE SOUTH 69°09'03" EAST, A DISTANCE OF 612.65 FEET;
THENCE SOUTH 68°28'05" EAST, A DISTANCE OF 202.08 FEET;
THENCE SOUTH 75°46'32" EAST, A DISTANCE OF 63.95 FEET;
THENCE SOUTH 65°15'50" EAST, A DISTANCE OF 132.46 FEET;

THENCE ALONG THE SOUTHERLY LINE OF THE PARCEL RECORDED AT RECEPTION NO. 15892 IN THE RECORDS OF THE BOULDER COUNTY CLERK AND RECORDER THE FOLLOWING TWO (2) COURSES:

1. THENCE SOUTH 71°27'49" EAST, A DISTANCE OF 282.66 FEET;
2. THENCE SOUTH 68°34'55" EAST, A DISTANCE OF 205.25 FEET TO THE SOUTHWESTERLY CORNER OF PARCEL 2 AS RECORDED AT RECEPTION NO. 1802492 IN THE RECORDS OF THE BOULDER COUNTY CLERK AND RECORDER;

THENCE ALONG THE SOUTHERLY AND EASTERLY BOUNDARY LINES OF SAID PARCEL 2 THE FOLLOWING THREE (3) COURSES:

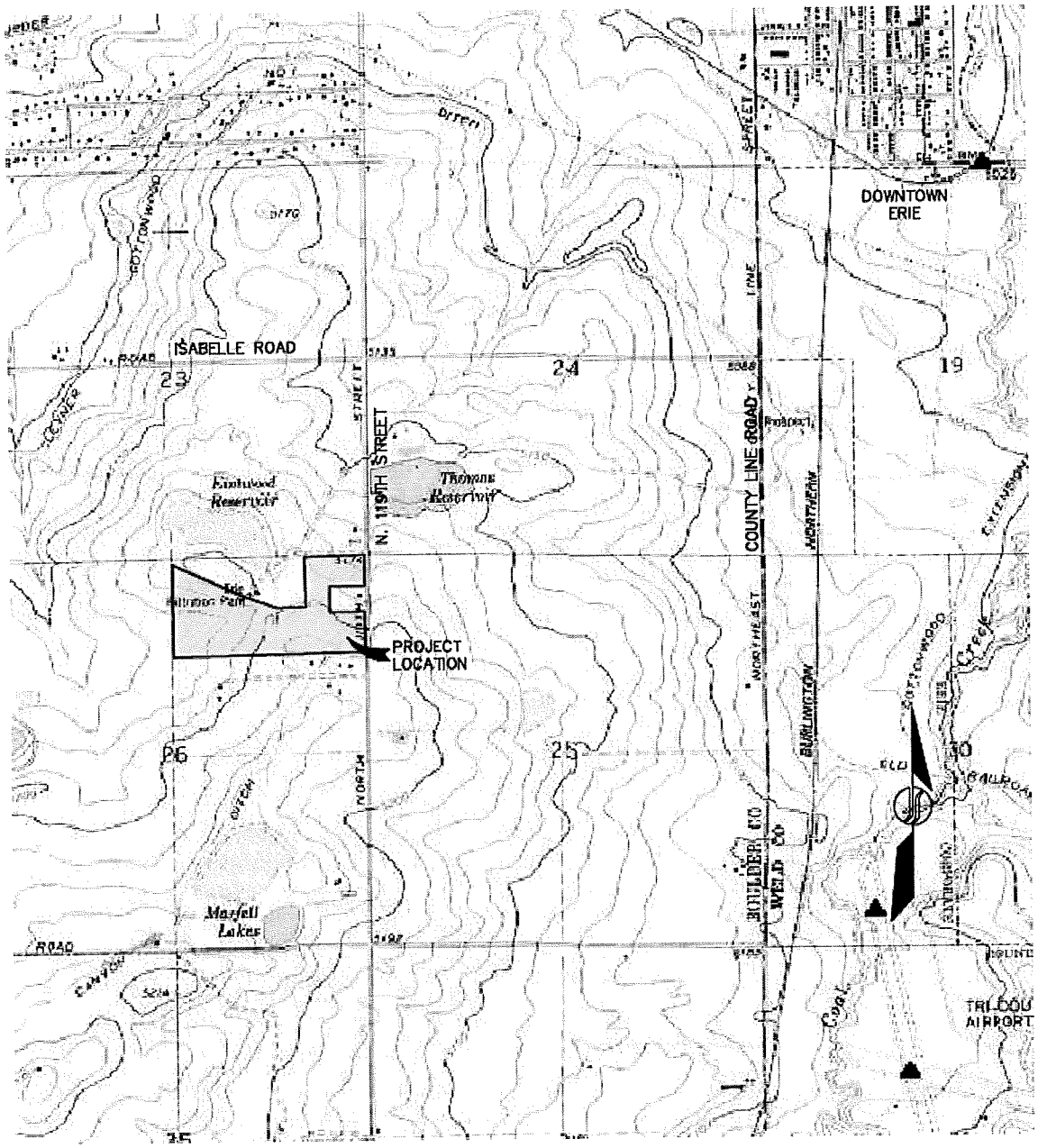
1. THENCE NORTH 88°34'13" EAST, A DISTANCE OF 400.14 FEET;
2. THENCE NORTH 01°25'48" WEST, A DISTANCE OF 677.63 FEET;
3. THENCE NORTH 88°33'50" EAST, A DISTANCE OF 739.63 FEET TO THE POINT OF BEGINNING;

SAID PARCEL CONTAINS AN AREA OF 53.79 ACRES, MORE OR LESS.

JANSEN STRAWN CONSULTING ENGINEERS 1155 S. PENNSYLVANIA STREET, SUITE 122 DENVER, CO 80210 P.303.861.3388 F.303.861.3333	PROJECT: REX RANCH	DATE: 6/7/10	SHEET EX-A
	JOB NO.: 7006	SCALE: N.A.	

EXHIBIT B

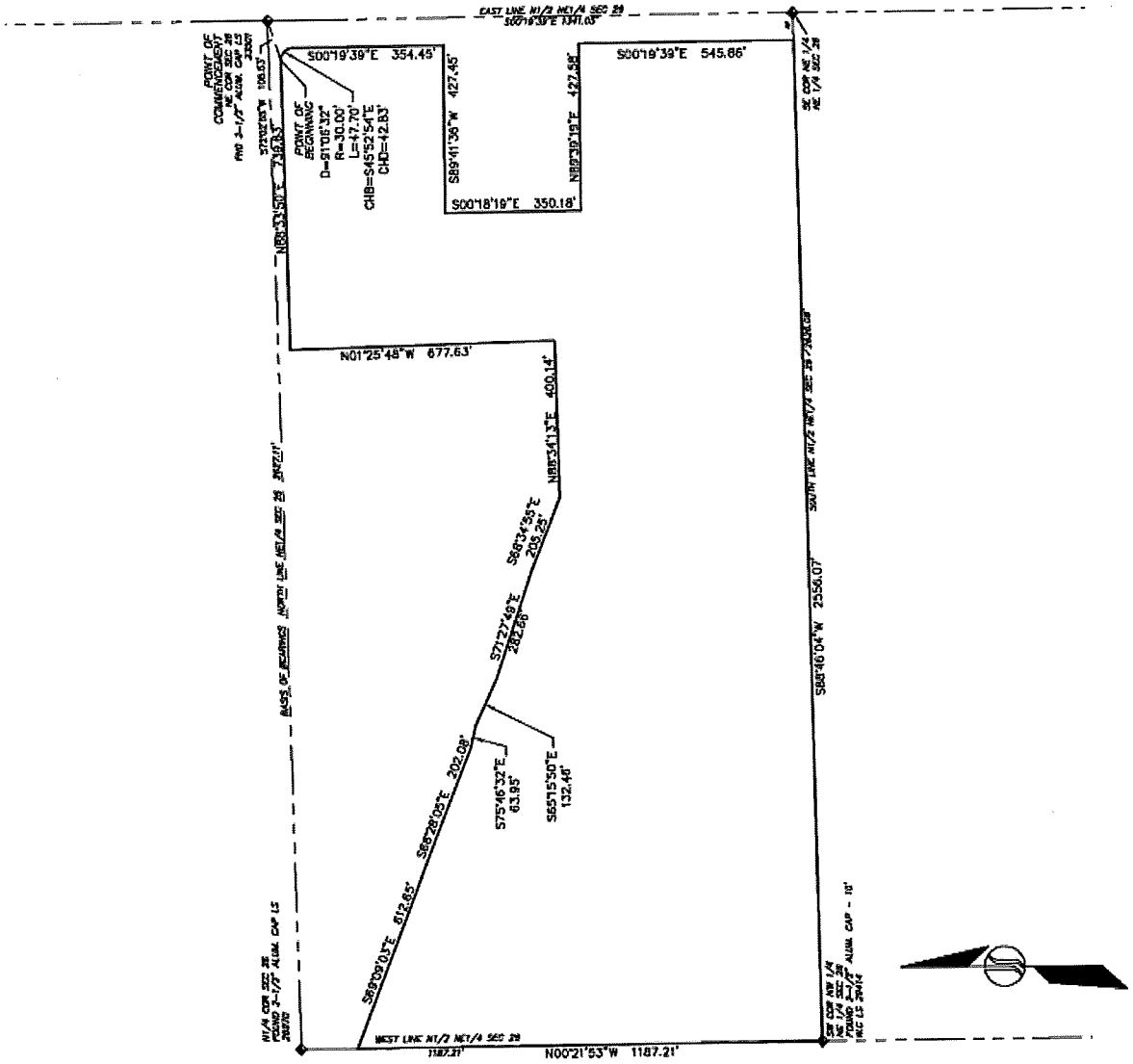
Erie Vicinity Map



JANSEN STRAWN CONSULTING ENGINEERS 1155 S. PENNSYLVANIA STREET, SUITE 125 DENVER, CO 80210	PROJECT: REX RANCH	DATE: 6/7/10	SHEET EX-B
	JOB NO.: 7006	SCALE: NTS	

EXHIBIT C

Initial District Boundary
Map



JANSEN STRAWN CONSULTING ENGINEERS 1155 S. PENNSYLVANIA STREET, SUITE 125 DENVER, CO 80210 P.303.861.3333 F.303.861.3338	PROJECT: REX RANCH	DATE: 6/7/10	SHEET EX-C
	JOB NO.: 7006	SCALE: 1"=400'	

EXHIBIT D

Description of Public Improvements

Subject to the Service Plan, the District has the power to exercise all necessary and implied powers under Title 32, C.R.S. in the reasonable discretion of the Board of Directors, which include, but are not limited to the following:

a. Streets.

Streets, curbs, gutters, culverts, other drainage facilities, sidewalks, bridges, parking facilities, paving, lighting, grading, utility relocation necessitated by public rights-of-way, monumentation, signage, , streetscapes and related landscaping and irrigation improvements, together with all necessary, incidental and appurtenant facilities, equipment, land and easements and extensions of and improvements to such facilities.

b. Traffic and Safety Controls.

Traffic and safety protection facilities and services provided through traffic and safety controls and devices on streets, highways and at railroad crossings, including traffic signals and signage, striping, area identification signs, directional assistance, driver information signs, lighting, and related landscaping and irrigation improvements, together with all necessary, incidental and appurtenant facilities, equipment, land and easements, and extensions of and improvements to such facilities.

c. Water.

Potable and non-potable water supply improvements, including water rights, storage facilities, transmission and distribution lines, pumping stations, fire hydrants, meters, facilities, equipment, and related landscaping and irrigation improvements, together with all necessary, incidental and appurtenant facilities, equipment, land and easements, and extensions of and improvements to such facilities.

d. Storm and Sanitary Sewer.

Storm and sanitary sewer collection and transmission improvements, including storage facilities, collection mains and laterals, pumping stations, lift stations, transmission lines, storm sewer, flood and surface drainage facilities and systems, and related landscaping and irrigation improvements, together with all necessary, incidental and appurtenant facilities, equipment, land and easements and extensions of and improvements to such facilities.

e. Parks and Recreation.

Public park, open space and recreation facilities or services, including parks, bike paths, pedestrian ways, public plazas and courtyards, water features, signage, monumentation, art,

gardens, picnic areas, recreation facilities, playground equipment/areas, park shelters, public area landscaping and weed control, streetscaping, outdoor lighting of all types, and related landscaping and irrigation improvements, together with all necessary, incidental and appurtenant facilities, equipment, land and easements, and extensions of and improvements to such facilities. Additionally, in order to meet the Town's open space dedication requirements for the Project, the Districts may pay the Town cash in lieu for open space dedication or may purchase adjacent property for use towards the open space dedication requirements.

f. Transportation.

Public transportation systems and improvements, including equipment, park and ride facilities and public parking lots, shuttle facilities, parking structures, signage, roofs, covers, bicycle racks, other transportation-related facilities and related landscaping and irrigation improvements, together with all necessary, incidental and appurtenant facilities, land and easements, and extensions of and improvements to such facilities or systems.

ENGINEER'S PRELIMINARY COST ESTIMATE
REX RANCH Filings No.1, 2 & 3
December 31, 2008
JN: 7006

IMPROVEMENTS

DESCRIPTION	QNTY	UNIT		UNIT COST		TOTAL COST
I. STREETS						
A. 119TH (CASH-IN-LIEU)						
6 Inch VERTICAL CURB & GUTTER	900	LF	$	12.32	$	11,088
6 Inch MEDIAN CURB & GUTTER	900	LF		11.55		10,395
8 FT. WALK	900	LF		23.68		21,312
CURB RETURN W/ HCR (55' RADIUS)	3	EA		1,196.00		3,588
ASPHALT (10" est.)	3,600	SQ YD		36.49		131,364
SUBGRADE PREPARATION	3,600	SQ YD		2.00		7,200
STRIPING	2,700	LF		0.50		1,350
	SUBTOTAL ITEM A				$	186,297
B. LOCAL ROADS (PUBLIC)						
4 Inch ROLLOVER CURB & GUTTER	12,839	LF	$	15.17	$	194,768
CURB RETURN W/ HCR (20' RADIUS)	26	EA		500.00		13,000
6 Inch VERTICAL CURB & GUTTER	2,688	LF	$	12.32	$	33,116
6 Inch MEDIAN CURB & GUTTER	193	LF		11.55		2,229
CROSS PAN	9	EA		7,350.00		66,150
5 FOOT DETACHED WALK	15,527	LF		15.90		246,879
SIGNAGE	50	EA		200.00		10,000
RANGE BOX	30	EA		350.00		10,500
ASPHALT (7" est.) (36' FL-FL)	31,864	SQ YD		25.54		813,807
SUBGRADE PREPARATION	31,864	SQ YD		2.00		63,728
	SUBTOTAL ITEM B				$	1,454,177
C. TRAILS						
8' NEIGHBORHOOD TRAIL	4,435	LF	$	23.68	$	105,021
	SUBTOTAL ITEM C				$	105,021
	SUBTOTAL I				$	**1,745,495**

ENGINEER'S PRELIMINARY COST ESTIMATE
REX RANCH Filings No.1, 2 & 3
December 31, 2008
JN: 7006

IMPROVEMENTS

DESCRIPTION	QNTY	UNIT		UNIT COST		TOTAL COST
II. UTILITIES						
A. WATER FACILITIES (ENTIRE SITE)						
CONNECT TO EXISTING	3	EA	$	800.00	$	2,400
12 Inch PVC W/Bedding	2,580	LF	$	35.19	$	90,790
12 Inch Tee	6	EA	$	1,050.00	$	6,300
12 Inch Gate Valve	6	EA	$	2,530.00	$	15,180
12 Inch 90 Degree Bend	1	EA	$	675.00	$	675
12 Inch 45 Degree Bend	1	EA	$	558.00	$	558
12 Inch 22 Degree Bend	-	EA	$	550.00	$	-
12 Inch 11 Degree Bend	5	EA	$	550.00	$	2,750
12 Inch Cross	1	EA	$	1,000.00	$	1,000
12 Inch Blow Off	2	EA	$	1,753.00	$	3,506
Water Main Lowering	8	EA	$	3,000.00	$	24,000
8 Inch PVC	5,917	LF	$	22.90	$	135,499
8 Inch TEE	17	EA	$	850.00	$	14,450
8 Inch Gate Valve	24	EA	$	1,457.00	$	34,968
8 Inch 90 Degree Bend	2	EA	$	400.00	$	800
8 Inch 45 Degree Bend	2	EA	$	400.00	$	800
8 Inch 22 Degree Bend	10	EA	$	400.00	$	4,000
8 Inch 11 Degree Bend	7	EA	$	400.00	$	2,800
8 Inch Cross	-	EA	$	850.00	$	-
8 Inch Blow Off	2	EA	$	1,614.00	$	3,228
8 Inch PRV	1	EA	$	20,000.00	$	20,000
6 Inch PVC	1,076	LF	$	28.00	$	30,128
6 Inch TEE	1	EA	$	260.00	$	260
6 Inch Gate Valve	3	EA	$	775.00	$	2,325
6 Inch 22 Degree Bend	3	EA	$	300.00	$	900
6 Inch 11 Degree Bend	1	EA	$	300.00	$	300
6 Inch Fire Hydrant Assembly	16	EA	$	4,804.00	$	76,864
Water Services	126	EA	$	1,300.00	$	163,800
	SUBTOTAL ITEM A				$	638,282
B. SANITARY SEWER FACILITIES (ENTIRE SITE)						
8 Inch PVC WITH BEDDING	7,710	LF	$	20.30	$	156,513
Underdrain	7,710	LF	$	5.00	$	38,550
Manhole	43	EA	$	2,162.00	$	92,966
Connect to Existing	2	EA	$	673.00	$	1,346
Sewer Services	126	EA	$	1,462.00	$	184,212
	SUBTOTAL ITEM B				$	473,587

ENGINEER'S PRELIMINARY COST ESTIMATE
REX RANCH Filings No.1, 2 & 3
December 31, 2008
JN: 7006

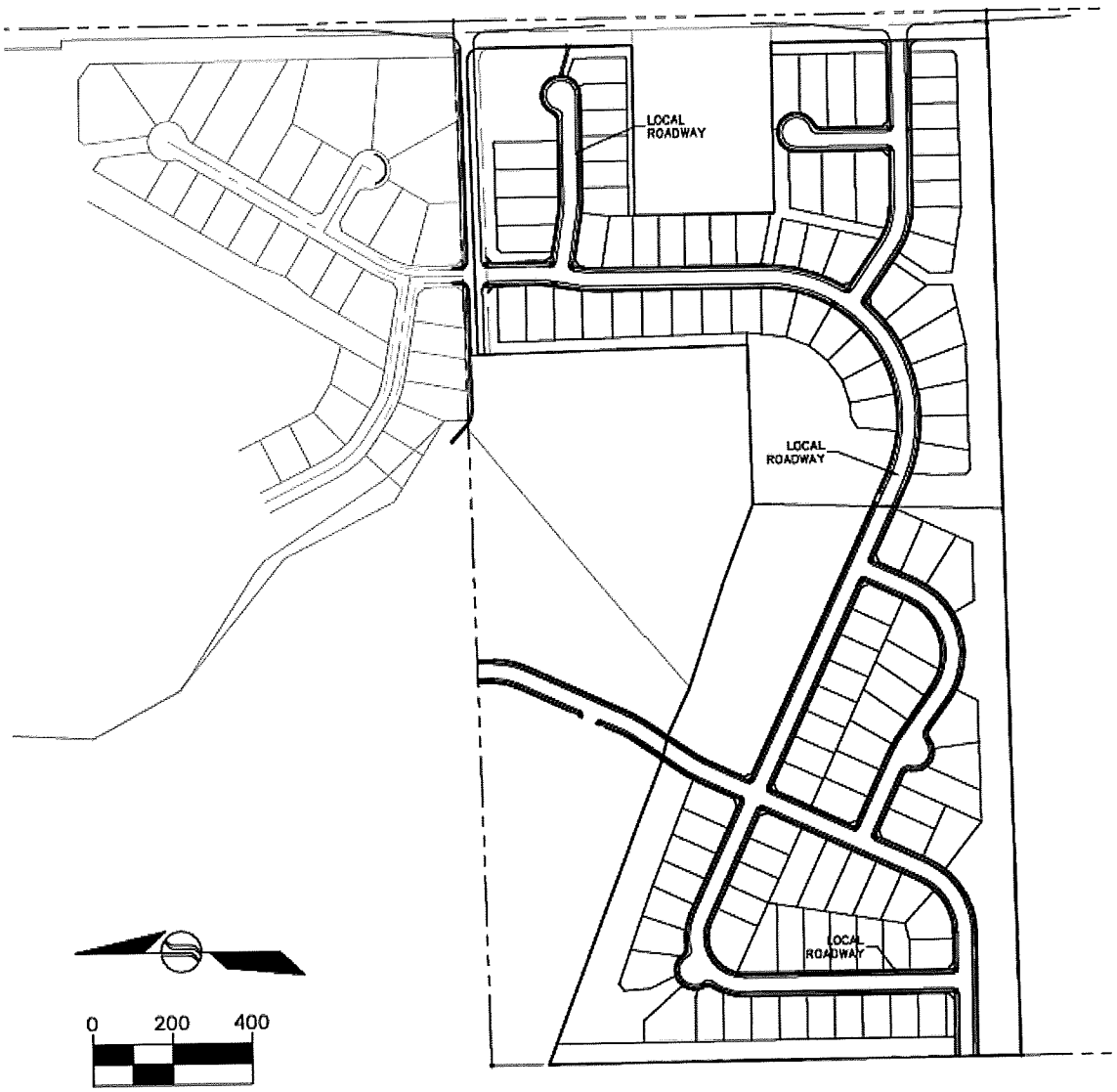
IMPROVEMENTS

DESCRIPTION	QNTY	UNIT		UNIT COST		TOTAL COST
C. STORM DRAINAGE FACILITIES (ENTIRE SITE)						
18 Inch RCP Storm Sewer	1,810	LF	$	40.80	$	73,848
24 Inch RCP Storm Sewer	1,860	LF	$	44.96	$	83,626
30 Inch RCP Storm Sewer	555	LF	$	67.49	$	37,457
36 Inch RCP Storm Sewer	532	LF	$	125.00	$	66,500
18 Inch F.E.S.	3	EA	$	700.00	$	2,100
24 Inch F.E.S.	8	LF	$	790.00	$	6,320
36 Inch F.E.S.	2	LF	$	1,331.00	$	2,662
48 Inch Manhole	18	EA	$	2,200.00	$	39,600
60 Inch Manhole	5	EA	$	3,185.00	$	15,925
5' TYPE R Inlet	1	EA	$	3,593.00	$	3,593
10' TYPE R Inlet	11	EA	$	5,378.00	$	59,158
Type C Inlet	5	EA	$	3,295.00	$	16,475
Type D Inlet	1	EA	$	6,200.00	$	6,200
Riprap	1,000	CY	$	50.00	$	50,000
Pond Shaping	6,000	CY	$	3.00	$	18,000
Pond Outlet	2	EA	$	8,000.00	$	16,000
Forebay	1,500	SF	$	9.31	$	13,965
4' Concrete Pan	340	LF	$	21.28	$	7,235
10' Maintenance Road 6" Class 2 Base	742	SF	$	2.02	$	1,499
	SUBTOTAL ITEM C				$	362,689
	SUBTOTAL II				$	**1,474,557**
III. EARTHWORK						
Over-Excavation (2500 CY/LOT)	142,500	CY	$	1.91	$	272,175
Road Over-Excavation (7 CY/LF)	21,000	CY		1.91		40,110
Overlot Grading	130,000	CY		1.91		248,300
Erosion Control	1	LS		80,000.00		80,000
	SUBTOTAL III				$	**640,585**
IV. ADDITIONALS						
Mobilization	7,000	LS	$	1.00	$	7,000
Permits	15,000	LS		1.00		15,000
Survey	32,000	LS		1.00		32,000
Dry Utility Sleeving	20,000	LS		1.00		20,000
	SUBTOTAL IV				$	**74,000**

SUMMARY		
STREET IMPROVEMENTS	$	**1,745,495**
UTILITY IMPROVEMENTS		**1,474,557**
EARTHWORK		**640,585**
ADDITIONALS		**74,000**
CONTINGENCY & NON-ITEMIZED IMPROVEMENTS (10%)		**386,064**
TOTAL IMPROVEMENTS	$	**4,320,701**

Based on Plans Revised 12/28/07

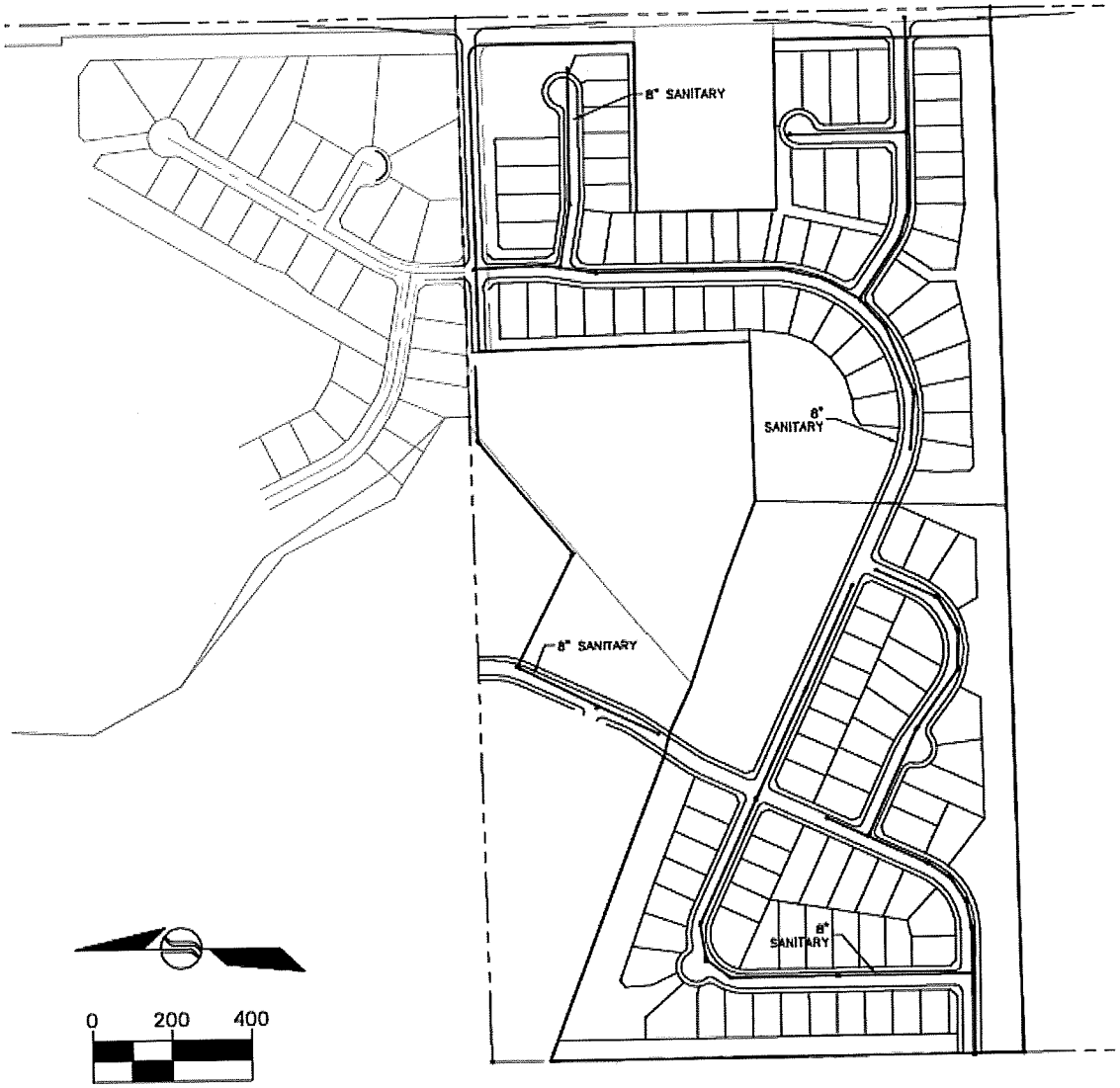
EXHIBIT
ROAD IMPROVEMENTS

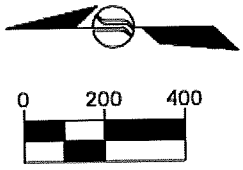


SCALE: 1" = 400'

JANSEN STRAWN CONSULTING ENGINEERS 1155 S. PENNSYLVANIA STREET, SUITE 120 DENVER, CO 80210	PROJECT: REX RANCH	DATE : 6/7/10	SHEET EX
	JOB NO.: 7006	SCALE: 1"=400'	

EXHIBIT
SANITARY SEWER

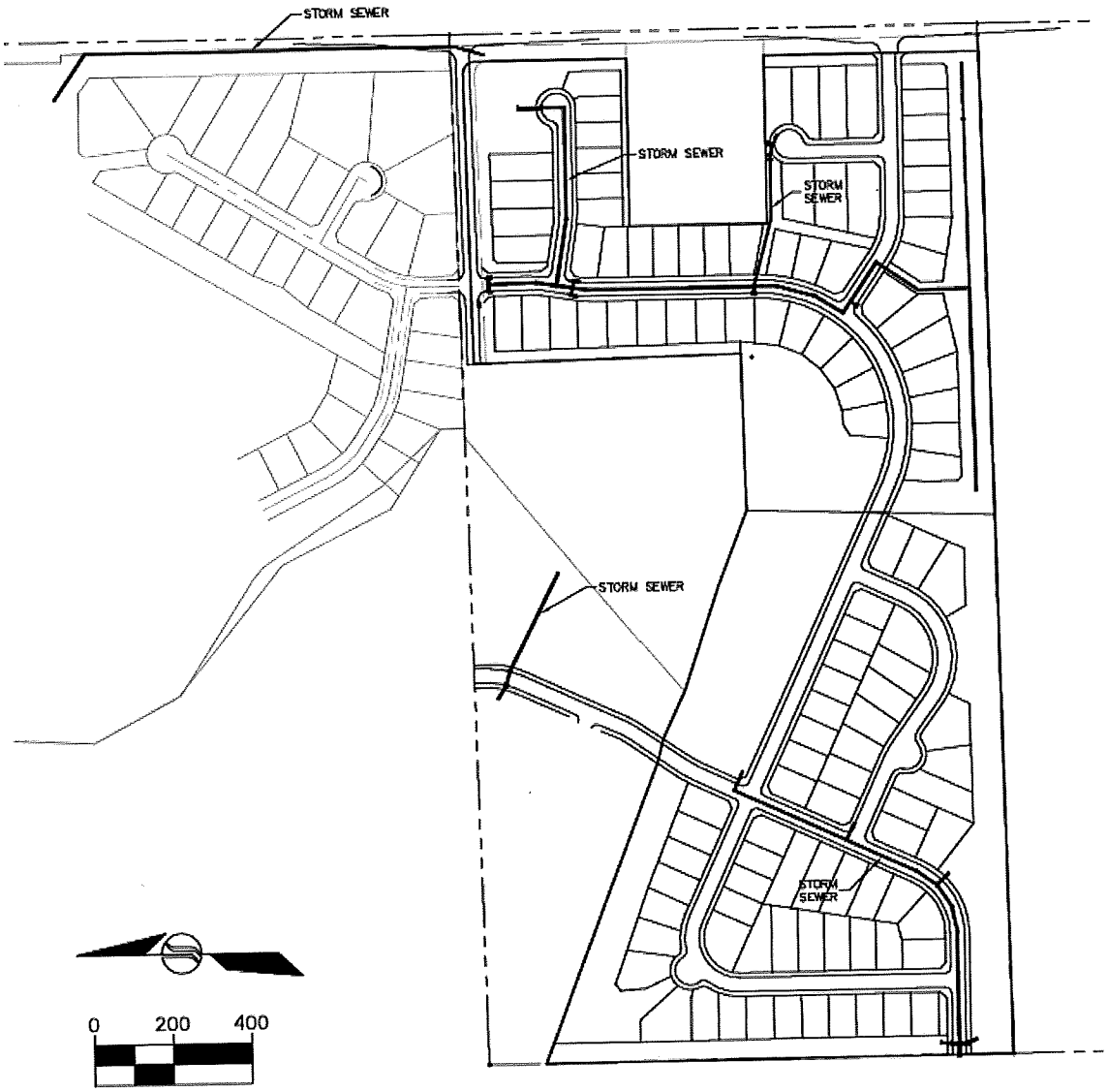




SCALE: 1" = 400'

JANSEN STRAWN CONSULTING ENGINEERS 1155 S. PENNSYLVANIA STREET, SUITE 125 DENVER, CO 80210 P.303.861.3333 F.303.861.3330	PROJECT: REX RANCH	DATE : 6/7/10	SHEET EX
	JOB NO.: 7006	SCALE: 1"=400'	

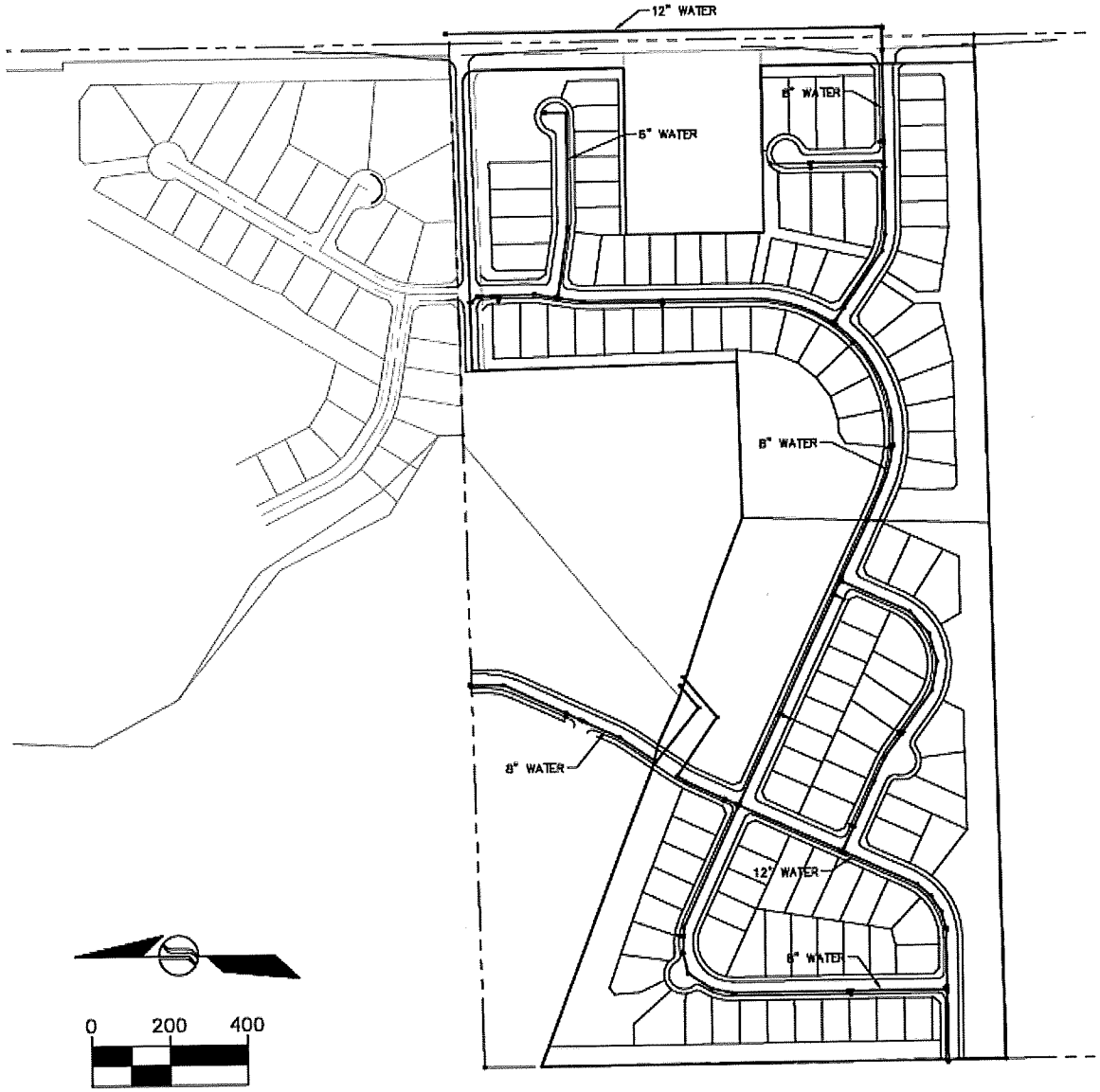
EXHIBIT
STORM SEWER



SCALE: 1" = 400'

JANSEN STRAWN CONSULTING ENGINEERS 1165 S. PENNSYLVANIA STREET, SUITE 120 DENVER, CO 80210	PROJECT: REX RANCH	DATE : 6/7/10	SHEET EX
	JOB NO.: 7006	SCALE: 1"=400'	

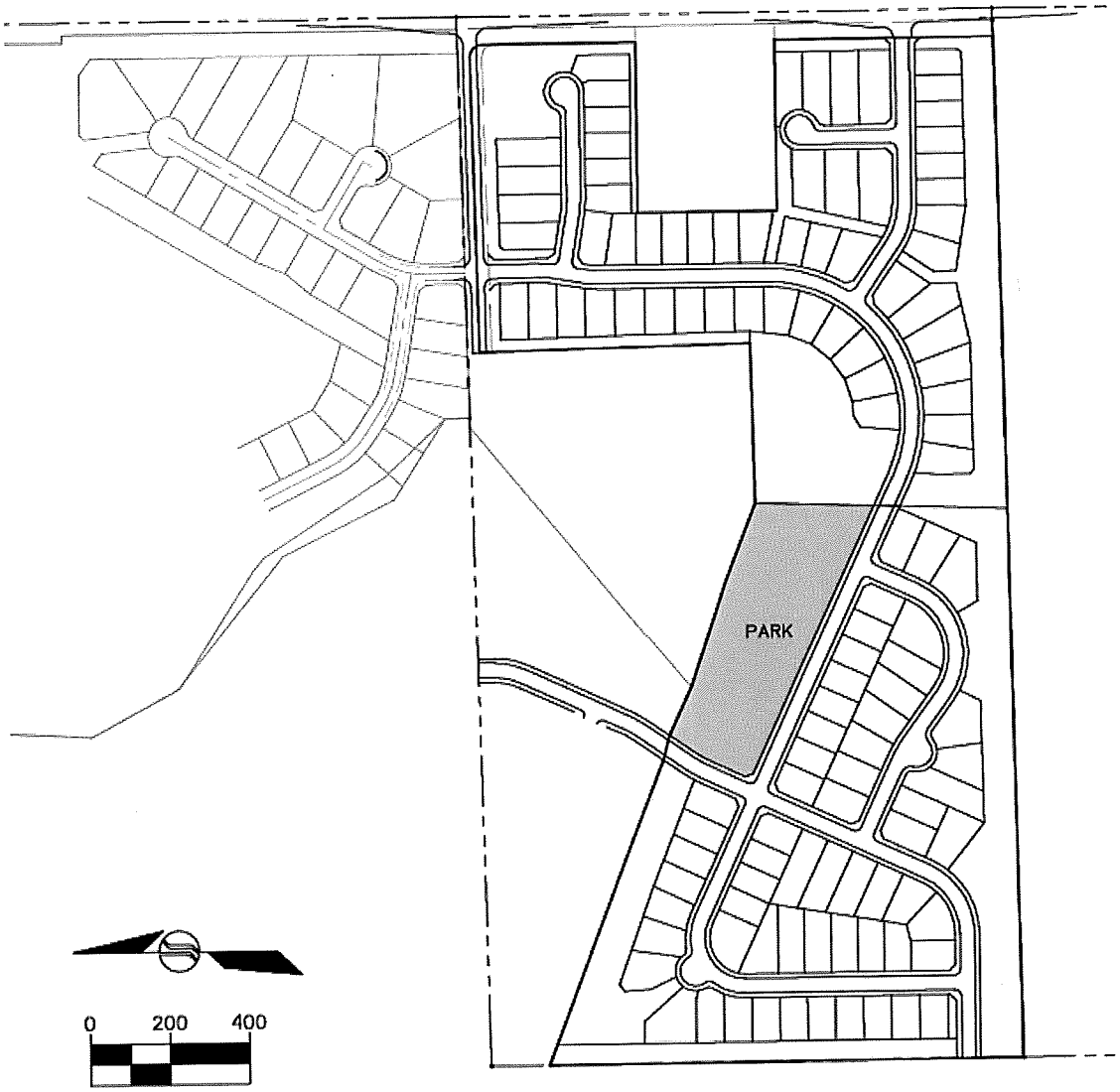
EXHIBIT
WATER

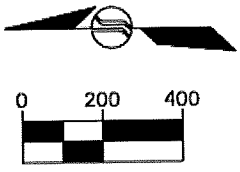


SCALE: 1" = 400'

JANSEN STRAWN CONSULTING ENGINEERS 1165 S. PENNSYLVANIA STREET, SUITE 125 DENVER, CO 80210	PROJECT: REX RANCH	DATE : 6/7/10	SHEET EX
	JOB NO.: 7006	SCALE: 1"=400'	

EXHIBIT
PARKS





SCALE: 1" = 400'

JANSEN STRAWN CONSULTING ENGINEERS 1155 S. PENNSYLVANIA STREET, SUITE 120 DENVER, CO 80210 P.303.561.3333 F.303.561.3330	PROJECT: REX RANCH	DATE : 6/7/10	SHEET EX
	JOB NO.: 7006	SCALE: 1"=400'	

EXHIBIT E

Matrix of Ownership and Maintenance

Town Ownership and Maintenance:

All infrastructure such as roads, water, and sewer will be owned and maintained by the Town of Erie and will be placed in town owned right-of-way or an easement.

HOA Ownership and Maintenance:

All parks, landscaping in tracts, surface drainage in tracts and detention pond drainage, will be HOA owned and maintained.

EXHIBIT F

Financing Plan, including sources and uses
and bond solutions

REX RANCH METROPOLITAN DISTRICT

Development Projection at 33.33 (target) Debt Service Mills plus Facility Fees

Series 2016, Non-Rated Bond Issue, 30-yr. maturity

	< < < < < < < < Residential > > > > > > > >				< Platted/Developed Lots >						
YEAR	Total Res'l Units	Mkt Value Biennial Reasses'mt @ 2.0%	Cumulative Market Value	As'ed Value @ 7.96% of Market (2-yr lag)	Cumulative Market Value	As'ed Value @ 29.00% of Market (2-yr lag)	Total Collected Assessed Value	D/S Mill Levy [33.330 target] [40.000 D/S Cap]	Total Collections @ 98.0%	S.O. Taxes Collected @ 8%	Total Available Revenue
2014	0		0		1,015,000		$0		$0	$0	0
2015	29		10,150,000		1,015,000		$0	33.330	0	0	0
2016	29	203,000	20,706,000	0	1,015,000	294,350	294,350	33.330	$9,614	$769	10,384
2017	29		31,266,060	807,940	945,000	294,350	1,102,290	33.330	36,005	2,880	38,885
2018	27	625,321	41,919,797	1,648,198	0	294,350	1,942,548	33.330	63,450	5,076	68,526
2019	0		41,919,797	2,488,778	0	274,050	2,762,828	33.330	90,243	7,219	97,463
2020	0	838,396	42,758,193	3,336,816	0	0	3,336,816	33.330	108,992	8,719	117,711
2021	0		42,758,193	3,336,816	0	0	3,336,816	33.330	108,992	8,719	117,711
2022	0	855,164	43,613,357	3,403,552	0	0	3,403,552	33.330	111,172	8,894	120,065
2023	0		43,613,357	3,403,552	0	0	3,403,552	33.330	111,172	8,894	120,065
2024	0	872,267	44,485,624	3,471,623	0	0	3,471,623	33.330	113,395	9,072	122,467
2025	0		44,485,624	3,471,623	0	0	3,471,623	33.330	113,395	9,072	122,467
2026	0	889,712	45,375,336	3,541,056	0	0	3,541,056	33.330	115,663	9,253	124,916
2027			45,375,336	3,541,056		0	3,541,056	33.330	115,663	9,253	124,916
2028		907,507	46,282,843	3,611,877		0	3,611,877	33.330	117,976	9,438	127,414
2029			46,282,843	3,611,877		0	3,611,877	33.330	117,976	9,438	127,414
2030		925,657	47,208,500	3,684,114		0	3,684,114	33.330	120,336	9,627	129,963
2031			47,208,500	3,684,114		0	3,684,114	33.330	120,336	9,627	129,963
2032		944,170	48,152,670	3,757,797		0	3,757,797	33.330	122,742	9,819	132,562
2033			48,152,670	3,757,797		0	3,757,797	33.330	122,742	9,819	132,562
2034		963,053	49,115,723	3,832,953		0	3,832,953	33.330	125,197	10,016	135,213
2035			49,115,723	3,832,953		0	3,832,953	33.330	125,197	10,016	135,213
2036		982,314	50,098,038	3,909,612		0	3,909,612	33.330	127,701	10,216	137,917
2037			50,098,038	3,909,612		0	3,909,612	33.330	127,701	10,216	137,917
2038		1,001,961	51,099,998	3,987,804		0	3,987,804	33.330	130,255	10,420	140,676
2039			51,099,998	3,987,804		0	3,987,804	33.330	130,255	10,420	140,676
2040		1,022,000	52,121,998	4,067,560		0	4,067,560	33.330	132,860	10,629	143,489
2041			52,121,998	4,067,560		0	4,067,560	33.330	132,860	10,629	143,489
2042		1,042,440	53,164,438	4,148,911		0	4,148,911	33.330	135,518	10,841	146,359
2043			53,164,438	4,148,911		0	4,148,911	33.330	135,518	10,841	146,359
2044		1,063,289	54,227,727	4,231,889		0	4,231,889	33.330	138,228	11,058	149,286
2045			54,227,727	4,231,889		0	4,231,889	33.330	138,228	11,058	149,286
2046		1,084,555	55,312,282	4,316,527		0	4,316,527	33.330	140,992	11,279	152,272
	114	14,220,806							3,540,375	283,230	3,823,605

Prepared by D.A. Davidson & Co.
Draft: for discussion only; not for investor disclosure

REX RANCH METROPOLITAN DISTRICT

Development Projection at 33.33 (target) Debt Service Mills plus Facility Fees

Series 2016, Non-Rated Bond Issue, 30-yr. maturity

YEAR	Net Available for Debt Svc	Ser. 2016 $1,525,000 Par [Net $1.167 MM] Net Debt Service	Annual Surplus	Cumulative Surplus Balance $152,500 Target	Senior Debt/ Assessed Ratio	Senior Debt/ Act'l Value Ratio
2014	0		0	0		
2015	0		0	0	n/a	0%
2016	10,384	$0	10,384	10,384	0%	0%
2017	38,885	0	38,885	49,269	138%	5%
2018	68,526	0	68,526	117,795	79%	4%
2019	97,463	53,375	44,088	161,883	55%	4%
2020	117,711	116,750	961	162,844	46%	4%
2021	117,711	116,050	1,661	164,505	45%	4%
2022	120,065	120,350	(285)	164,220	44%	3%
2023	120,065	119,300	765	164,985	44%	3%
2024	122,467	123,250	(783)	164,202	42%	3%
2025	122,467	121,850	617	164,819	42%	3%
2026	124,916	125,450	(534)	164,285	41%	3%
2027	124,916	123,700	1,216	165,501	40%	3%
2028	127,414	126,950	464	165,965	38%	3%
2029	127,414	124,850	2,564	168,529	38%	3%
2030	129,963	127,750	2,213	170,742	36%	3%
2031	129,963	125,300	4,663	175,404	35%	3%
2032	132,562	132,850	(288)	175,116	33%	3%
2033	132,562	129,700	2,862	177,978	32%	3%
2034	135,213	131,550	3,663	181,641	30%	2%
2035	135,213	133,050	2,163	183,804	29%	2%
2036	137,917	134,200	3,717	187,521	27%	2%
2037	137,917	135,000	2,917	190,438	26%	2%
2038	140,676	140,450	226	190,664	23%	2%
2039	140,676	140,200	476	191,140	22%	2%
2040	143,489	139,600	3,889	195,029	19%	1%
2041	143,489	143,650	(161)	194,868	17%	1%
2042	146,359	142,000	4,359	199,227	14%	1%
2043	146,359	145,000	1,359	200,586	12%	1%
2044	149,286	147,300	1,986	202,572	9%	1%
2045	149,286	148,900	386	202,958	6%	0%
2046	152,272	149,800	2,472	205,430	3%	0%
	3,823,605	3,618,175	205,430			

[EDec1214 16spE]

REX RANCH METROPOLITAN DISTRICT

Operations Revenue and Expense Projection

YEAR	Total Assessed Value	Oper'ns Mill Levy	Total Collections @ 98%	S.O. Taxes Collected @ 8%	Total Available For O&M	Less District Operations @ of $30,000 Infl. @ 1% or max 10.0 mills	Developer Advances for Operations	Developer Repayment for Operations	Annual Surplus
2014									
2015	0								
2016	294,350	10.000	2,885	231	3,115	30,000	26,885	0	0
2017	1,102,290	10.000	10,802	864	11,667	30,300	18,633	0	0
2018	1,942,548	10.000	19,037	1,523	20,560	30,603	10,043	0	0
2019	2,762,828	10.000	27,076	2,166	29,242	30,909	1,667	0	0
2020	3,336,816	10.000	32,701	2,616	35,317	31,218	0	4,099	0
2021	3,336,816	10.000	32,701	2,616	35,317	31,530	0	3,787	0
2022	3,403,552	10.000	33,355	2,668	36,023	31,846	0	4,178	0
2023	3,403,552	10.000	33,355	2,668	36,023	32,164	0	3,859	0
2024	3,471,623	10.000	34,022	2,722	36,744	32,486	0	4,258	0
2025	3,471,623	10.000	34,022	2,722	36,744	32,811	0	3,933	0
2026	3,541,056	10.000	34,702	2,776	37,479	33,139	0	4,340	0
2027	3,541,056	10.000	34,702	2,776	37,479	33,470	0	4,008	0
2028	3,611,877	10.000	35,396	2,832	38,228	33,805	0	4,423	0
2029	3,611,877	10.000	35,396	2,832	38,228	34,143	0	4,085	0
2030	3,684,114	10.000	36,104	2,888	38,993	34,484	0	4,508	0
2031	3,684,114	10.000	36,104	2,888	38,993	34,829	0	4,164	0
2032	3,757,797	10.000	36,826	2,946	39,773	35,177	0	4,595	0
2033	3,757,797	10.000	36,826	2,946	39,773	35,529	0	2,991	1,252
2034	3,832,953	8.846	33,226	2,658	35,884	35,884	0	0	0
2035	3,832,953	8.934	33,559	2,685	36,243	36,243	0	0	0
2036	3,909,612	8.846	33,894	2,712	36,606	36,606	0	0	0
2037	3,909,612	8.935	34,233	2,739	36,972	36,972	0	0	0
2038	3,987,804	8.847	34,575	2,766	37,341	37,341	0	0	0
2039	3,987,804	8.936	34,921	2,794	37,715	37,715	0	0	0
2040	4,067,560	8.848	35,270	2,822	38,092	38,092	0	0	0
2041	4,067,560	8.937	35,623	2,850	38,473	38,473	0	0	0
2042	4,148,911	8.849	35,979	2,878	38,858	38,858	0	0	0
2043	4,148,911	8.937	36,339	2,907	39,246	39,246	0	0	0
2044	4,231,889	8.850	36,703	2,936	39,639	39,639	0	0	0
2045	4,231,889	8.938	37,070	2,966	40,035	40,035	0	0	0
2046	4,316,527	8.851	37,440	2,995	40,435	40,435	0	0	0
			1,042,661	83,413	1,126,074	1,124,822	57,228	57,228	1,252

Prepared by D.A. Davidson & Co.
Draft: for discussion only; not for investor disclosure

REX RANCH METROPOLITAN DISTRICT

Service Plan Development Projection - Buildout (updated 12/12/14)

	Residential Development					Residential Summary		
			SFDs					
YEAR	# Lots Devel'd	Incr/(Decr) in Finished Lot Value @ 10%	# Units Completed 114 target	Price Inflated @ 2%	Market Value	Total Residential Market Value	Total Res'l Units	Annual Market Value +/- of Platted & Developed Lots
2014	29	1,015,000			0	$0	0	1,015,000
2015	29	0	29	$350,000	10,150,000	10,150,000	29	0
2016	29	0	29	357,000	10,353,000	10,353,000	29	0
2017	27	(70,000)	29	364,140	10,560,060	10,560,060	29	(70,000)
2018	0	(945,000)	27	371,423	10,028,416	10,028,416	27	(945,000)
2019	0	0	0	378,851	0	0	0	0
2020	0	0	0	386,428	0	0	0	0
2021	0	0	0	394,157	0	0	0	0
2022	0	0	0	402,040	0	0	0	0
2023	0	0	0	410,081	0	0	0	0
2024	0	0	0	418,282	0	0	0	0
2025	0	0	0	426,648	0	0	0	0
2026		0	0	435,181	0	0	0	0
	114	0	114		41,091,476	41,091,476	114	0

D A DAVIDSON
FIXED INCOME CAPITAL MARKETS

SOURCES AND USES OF FUNDS

REX RANCH METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2016
Non-Rated, 33.33 Mills, 30-yr maturity
[Preliminary -- for discsussion only]

Dated Date	12/01/2016
Delivery Date	12/01/2016

Sources:	
Bond Proceeds:	
Par Amount	1,525,000.00
	1,525,000.00

Uses:	
Project Fund Deposits:	
Project Fund	1,167,024.84
Other Fund Deposits:	
Capitalized Interest Fund	266,475.16
Delivery Date Expenses:	
Costs of Issuance (est.)	91,500.00
	1,525,000.00

D A DAVIDSON
FIXED INCOME CAPITAL MARKETS

BOND DEBT SERVICE

REX RANCH METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2016
Non-Rated, 33.33 Mills, 30-yr maturity
[Preliminary -- for discsussion only]

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2017			53,375	53,375	
12/01/2017			53,375	53,375	106,750
06/01/2018			53,375	53,375	
12/01/2018			53,375	53,375	106,750
06/01/2019			53,375	53,375	
12/01/2019			53,375	53,375	106,750
06/01/2020			53,375	53,375	
12/01/2020	10,000	7.000%	53,375	63,375	116,750
06/01/2021			53,025	53,025	
12/01/2021	10,000	7.000%	53,025	63,025	116,050
06/01/2022			52,675	52,675	
12/01/2022	15,000	7.000%	52,675	67,675	120,350
06/01/2023			52,150	52,150	
12/01/2023	15,000	7.000%	52,150	67,150	119,300
06/01/2024			51,625	51,625	
12/01/2024	20,000	7.000%	51,625	71,625	123,250
06/01/2025			50,925	50,925	
12/01/2025	20,000	7.000%	50,925	70,925	121,850
06/01/2026			50,225	50,225	
12/01/2026	25,000	7.000%	50,225	75,225	125,450
06/01/2027			49,350	49,350	
12/01/2027	25,000	7.000%	49,350	74,350	123,700
06/01/2028			48,475	48,475	
12/01/2028	30,000	7.000%	48,475	78,475	126,950
06/01/2029			47,425	47,425	
12/01/2029	30,000	7.000%	47,425	77,425	124,850
06/01/2030			46,375	46,375	
12/01/2030	35,000	7.000%	46,375	81,375	127,750
06/01/2031			45,150	45,150	
12/01/2031	35,000	7.000%	45,150	80,150	125,300
06/01/2032			43,925	43,925	
12/01/2032	45,000	7.000%	43,925	88,925	132,850
06/01/2033			42,350	42,350	
12/01/2033	45,000	7.000%	42,350	87,350	129,700
06/01/2034			40,775	40,775	
12/01/2034	50,000	7.000%	40,775	90,775	131,550
06/01/2035			39,025	39,025	
12/01/2035	55,000	7.000%	39,025	94,025	133,050
06/01/2036			37,100	37,100	
12/01/2036	60,000	7.000%	37,100	97,100	134,200
06/01/2037			35,000	35,000	
12/01/2037	65,000	7.000%	35,000	100,000	135,000
06/01/2038			32,725	32,725	
12/01/2038	75,000	7.000%	32,725	107,725	140,450
06/01/2039			30,100	30,100	
12/01/2039	80,000	7.000%	30,100	110,100	140,200
06/01/2040			27,300	27,300	
12/01/2040	85,000	7.000%	27,300	112,300	139,600
06/01/2041			24,325	24,325	
12/01/2041	95,000	7.000%	24,325	119,325	143,650
06/01/2042			21,000	21,000	
12/01/2042	100,000	7.000%	21,000	121,000	142,000
06/01/2043			17,500	17,500	
12/01/2043	110,000	7.000%	17,500	127,500	145,000
06/01/2044			13,650	13,650	
12/01/2044	120,000	7.000%	13,650	133,650	147,300
06/01/2045			9,450	9,450	
12/01/2045	130,000	7.000%	9,450	139,450	148,900
06/01/2046			4,900	4,900	
12/01/2046	140,000	7.000%	4,900	144,900	149,800
	1,525,000		2,360,050	3,885,050	3,885,050

D A DAVIDSON
FIXED INCOME CAPITAL MARKETS

NET DEBT SERVICE

REX RANCH METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2016
Non-Rated, 33.33 Mills, 30-yr maturity
[Preliminary -- for discsussion only]

Date	Principal	Interest	Total Debt Service	Capitalized Interest Fund	Net Debt Service	Annual Net D/S
06/01/2017		53,375	53,375	-53,375		
12/01/2017		53,375	53,375	-53,375		
06/01/2018		53,375	53,375	-53,375		
12/01/2018		53,375	53,375	-53,375		
06/01/2019		53,375	53,375	-53,375		
12/01/2019		53,375	53,375		53,375	53,375
06/01/2020		53,375	53,375		53,375	
12/01/2020	10,000	53,375	63,375		63,375	116,750
06/01/2021		53,025	53,025		53,025	
12/01/2021	10,000	53,025	63,025		63,025	116,050
06/01/2022		52,675	52,675		52,675	
12/01/2022	15,000	52,675	67,675		67,675	120,350
06/01/2023		52,150	52,150		52,150	
12/01/2023	15,000	52,150	67,150		67,150	119,300
06/01/2024		51,625	51,625		51,625	
12/01/2024	20,000	51,625	71,625		71,625	123,250
06/01/2025		50,925	50,925		50,925	
12/01/2025	20,000	50,925	70,925		70,925	121,850
06/01/2026		50,225	50,225		50,225	
12/01/2026	25,000	50,225	75,225		75,225	125,450
06/01/2027		49,350	49,350		49,350	
12/01/2027	25,000	49,350	74,350		74,350	123,700
06/01/2028		48,475	48,475		48,475	
12/01/2028	30,000	48,475	78,475		78,475	126,950
06/01/2029		47,425	47,425		47,425	
12/01/2029	30,000	47,425	77,425		77,425	124,850
06/01/2030		46,375	46,375		46,375	
12/01/2030	35,000	46,375	81,375		81,375	127,750
06/01/2031		45,150	45,150		45,150	
12/01/2031	35,000	45,150	80,150		80,150	125,300
06/01/2032		43,925	43,925		43,925	
12/01/2032	45,000	43,925	88,925		88,925	132,850
06/01/2033		42,350	42,350		42,350	
12/01/2033	45,000	42,350	87,350		87,350	129,700
06/01/2034		40,775	40,775		40,775	
12/01/2034	50,000	40,775	90,775		90,775	131,550
06/01/2035		39,025	39,025		39,025	
12/01/2035	55,000	39,025	94,025		94,025	133,050
06/01/2036		37,100	37,100		37,100	
12/01/2036	60,000	37,100	97,100		97,100	134,200
06/01/2037		35,000	35,000		35,000	
12/01/2037	65,000	35,000	100,000		100,000	135,000
06/01/2038		32,725	32,725		32,725	
12/01/2038	75,000	32,725	107,725		107,725	140,450
06/01/2039		30,100	30,100		30,100	
12/01/2039	80,000	30,100	110,100		110,100	140,200
06/01/2040		27,300	27,300		27,300	
12/01/2040	85,000	27,300	112,300		112,300	139,600
06/01/2041		24,325	24,325		24,325	
12/01/2041	95,000	24,325	119,325		119,325	143,650
06/01/2042		21,000	21,000		21,000	
12/01/2042	100,000	21,000	121,000		121,000	142,000
06/01/2043		17,500	17,500		17,500	
12/01/2043	110,000	17,500	127,500		127,500	145,000
06/01/2044		13,650	13,650		13,650	
12/01/2044	120,000	13,650	133,650		133,650	147,300
06/01/2045		9,450	9,450		9,450	
12/01/2045	130,000	9,450	139,450		139,450	148,900
06/01/2046		4,900	4,900		4,900	
12/01/2046	140,000	4,900	144,900		144,900	149,800
	1,525,000	2,360,050	3,885,050	-266,875	3,618,175	3,618,175

D A DAVIDSON
FIXED INCOME CAPITAL MARKETS

CAPITALIZED INTEREST FUND

REX RANCH METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2016
Non-Rated, 33.33 Mills, 30-yr maturity
[Preliminary -- for discsussion only]

Capitalized Interest Fund

Date	Deposit	Interest @ 0.1%	Principal	Scheduled Draws	Balance
12/01/2016	266,475.16				266,475.16
06/01/2017		133.24	53,241.76	53,375	213,233.40
12/01/2017		106.62	53,268.38	53,375	159,965.02
06/01/2018		79.98	53,295.02	53,375	106,670.00
12/01/2018		53.34	53,321.66	53,375	53,348.34
06/01/2019		26.67	53,348.33	53,375	0.01
	266,475.16	399.85	266,475.15	266,875	

Average Life (years): 1.5005

D A DAVIDSON
FIXED INCOME CAPITAL MARKETS

BOND SUMMARY STATISTICS

REX RANCH METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2016
Non-Rated, 33.33 Mills, 30-yr maturity
[Preliminary -- for discsussion only]

Dated Date	12/01/2016
Delivery Date	12/01/2016
First Coupon	06/01/2017
Last Maturity	12/01/2046
Arbitrage Yield	7.000000%
True Interest Cost (TIC)	7.000000%
Net Interest Cost (NIC)	7.000000%
All-In TIC	7.583931%
Average Coupon	7.000000%
Average Life (years)	22.108
Weighted Average Maturity (years)	22.108
Duration of Issue (years)	11.164
Par Amount	1,525,000.00
Bond Proceeds	1,525,000.00
Total Interest	2,360,050.00
Net Interest	2,360,050.00
Bond Years from Dated Date	33,715,000.00
Bond Years from Delivery Date	33,715,000.00
Total Debt Service	3,885,050.00
Maximum Annual Debt Service	149,800.00
Average Annual Debt Service	129,501.67
Underwriter's Fees (per $1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
30-yr Term Bond	1,525,000.00	100.000	7.000%	22.108	1,906.25
	1,525,000.00			22.108	1,906.25

	TIC	All-In TIC	Arbitrage Yield
Par Value	1,525,000.00	1,525,000.00	1,525,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense			
- Other Amounts		-91,500.00	
Target Value	1,525,000.00	1,433,500.00	1,525,000.00
Target Date	12/01/2016	12/01/2016	12/01/2016
Yield	7.000000%	7.583931%	7.000000%

EXHIBIT G

Form District Election Questions
(District's ability to utilize election authority is subject to the Service Plan limitations)

BALLOT ISSUE 5A (Operations and Maintenance Mill Levy – Ad Valorem Taxes)

SHALL REX RANCH METROPOLITAN DISTRICT TAXES BE INCREASED $_____ ANNUALLY OR SUCH LESSER AMOUNT AS NECESSARY TO PAY THE DISTRICT'S ADMINISTRATION AND OPERATIONS AND MAINTENANCE EXPENSES, BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION TO PAY SUCH EXPENSES AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR [YEAR] AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S. IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5B (Multiple Fiscal Year IGA Mill Levy Question)

SHALL REX RANCH METROPOLITAN DISTRICT TAXES BE INCREASED $_____ ANNUALLY OR SUCH LESSER AMOUNT AS NECESSARY FOR THE PAYMENT OF SUCH AMOUNTS DUE PURSUANT TO ONE OR MORE INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS, BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION FOR THE PAYMENT OF SUCH AMOUNTS DUE, AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR [YEAR] AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S. IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5C (DeBrucing)

SHALL REX RANCH METROPOLITAN DISTRICT BE AUTHORIZED TO COLLECT, RETAIN, AND SPEND THE FULL AMOUNT OF ALL TAXES, TAX INCREMENT REVENUES, TAP FEES, PARK FEES, FACILITY FEES, SERVICE CHARGES, INSPECTION CHARGES, ADMINISTRATIVE CHARGES, GRANTS OR ANY OTHER FEE, RATE, TOLL, PENALTY, OR CHARGE AUTHORIZED BY LAW OR CONTRACT TO BE IMPOSED, COLLECTED OR RECEIVED BY THE DISTRICT DURING [YEAR] AND EACH FISCAL YEAR THEREAFTER, SUCH AMOUNTS TO CONSTITUTE A VOTER-APPROVED REVENUE CHANGE AND BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S. IN ANY SUBSEQUENT YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5D (Street Improvements-Debt)

SHALL REX RANCH METROPOLITAN DISTRICT DEBT BE INCREASED $_____ WITH A REPAYMENT COST OF $_____, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, STREET IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO CURBS, GUTTERS, CULVERTS, AND OTHER DRAINAGE FACILITIES, UNDERGROUND CONDUITS, SIDEWALKS, TRAILS, PUBLIC PARKING LOTS, STRUCTURES AND FACILITIES, PAVING, LIGHTING, GRADING, LANDSCAPING, BIKE PATHS AND PEDESTRIAN WAYS, PEDESTRIAN OVERPASSES, RETAINING WALLS, FENCING, ENTRY MONUMENTATION, STREETSCAPING, BRIDGES, OVERPASSES, UNDERPASSES, INTERCHANGES, MEDIAN ISLANDS, IRRIGATION, AND A SAFETY PROTECTION SYSTEM THROUGH TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, SIGNALIZATION, SIGNING AND STRIPING, AREA IDENTIFICATION, DRIVER INFORMATION AND DIRECTIONAL ASSISTANCE SIGNS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND AND EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN

AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5E (Street Improvements-Taxes)

SHALL REX RANCH METROPOLITAN DISTRICT TAXES BE INCREASED $_____ ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, STREET IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO CURBS, GUTTERS, CULVERTS, AND OTHER DRAINAGE FACILITIES, UNDERGROUND CONDUITS, SIDEWALKS, TRAILS, PUBLIC PARKING LOTS, STRUCTURES AND FACILITIES, PAVING, LIGHTING, GRADING, LANDSCAPING, BIKE PATHS AND PEDESTRIAN WAYS, PEDESTRIAN OVERPASSES, RETAINING WALLS, FENCING, ENTRY MONUMENTATION, STREETSCAPING, BRIDGES, OVERPASSES, UNDERPASSES, INTERCHANGES, MEDIAN ISLANDS, IRRIGATION, AND A SAFETY PROTECTION SYSTEM THROUGH TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, SIGNALIZATION, SIGNING AND STRIPING, AREA IDENTIFICATION, DRIVER INFORMATION AND DIRECTIONAL ASSISTANCE SIGNS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND AND EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY

LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5F (Parks and Recreation-Debt)

SHALL REX RANCH METROPOLITAN DISTRICT DEBT BE INCREASED $_____ WITH A REPAYMENT COST OF $_____, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, PARKS AND RECREATION FACILITIES, IMPROVEMENTS AND PROGRAMS, INCLUDING BUT NOT LIMITED TO COMMUNITY PARKS, BIKE PATHS AND PEDESTRIAN WAYS, FENCING, TRAILS, REGIONAL TRAILS, FIELDS, TOT LOTS, OPEN SPACE, CULTURAL ACTIVITIES, COMMON AREAS, COMMUNITY RECREATION CENTERS, TENNIS COURTS, OUTDOOR LIGHTING, EVENT FACILITIES, IRRIGATION FACILITIES, LAKES, WATER BODIES, SWIMMING POOLS, PUBLIC FOUNTAINS AND SCULPTURES, ART, GARDENS, LANDSCAPING, WEED CONTROL, AND OTHER ACTIVE AND PASSIVE RECREATIONAL FACILITIES, IMPROVEMENTS AND PROGRAMS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE

DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5G (Parks and Recreation-Taxes)

SHALL REX RANCH METROPOLITAN DISTRICT TAXES BE INCREASED $_____ ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, PARKS AND RECREATION FACILITIES, IMPROVEMENTS AND PROGRAMS, INCLUDING BUT NOT LIMITED TO COMMUNITY PARKS, BIKE PATHS AND PEDESTRIAN WAYS, FENCING, TRAILS, REGIONAL TRAILS, FIELDS, TOT LOTS, OPEN SPACE, CULTURAL ACTIVITIES, COMMON AREAS, COMMUNITY RECREATION CENTERS, TENNIS COURTS, OUTDOOR LIGHTING, EVENT FACILITIES, IRRIGATION FACILITIES, LAKES, WATER BODIES, SWIMMING POOLS, PUBLIC FOUNTAINS AND SCULPTURES, ART, GARDENS, LANDSCAPING, WEED CONTROL, AND OTHER ACTIVE AND PASSIVE RECREATIONAL FACILITIES, IMPROVEMENTS AND PROGRAMS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION

OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5H (Water-Debt)

SHALL REX RANCH METROPOLITAN DISTRICT DEBT BE INCREASED $_____ WITH A REPAYMENT COST OF $_____, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A POTABLE AND NON-POTABLE WATER SUPPLY, STORAGE, TRANSMISSION AND DISTRIBUTION SYSTEM FOR DOMESTIC AND OTHER PUBLIC AND PRIVATE PURPOSES BY ANY AVAILABLE MEANS, AND TO PROVIDE ALL NECESSARY OR PROPER TREATMENT WORKS AND FACILITIES, EQUIPMENT, AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO WELLS, WATER PUMPS, WATER LINES, WATER FEATURES, PURIFICATION PLANTS, PUMP STATIONS, TRANSMISSION LINES, DISTRIBUTION MAINS AND LATERALS, FIRE HYDRANTS, METERS, WATER TAPS, IRRIGATION FACILITIES, CANALS, DITCHES, WATER RIGHTS, FLUMES, PARTIAL FLUMES, HEADGATES, DROP STRUCTURES, STORAGE RESERVOIRS AND FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS

SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5I (Water-Taxes)

SHALL REX RANCH METROPOLITAN DISTRICT TAXES BE INCREASED $_____ ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A POTABLE AND NON-POTABLE WATER SUPPLY, STORAGE, TRANSMISSION AND DISTRIBUTION SYSTEM FOR DOMESTIC AND OTHER PUBLIC AND PRIVATE PURPOSES BY ANY AVAILABLE MEANS, AND TO PROVIDE ALL NECESSARY OR PROPER TREATMENT WORKS AND FACILITIES, EQUIPMENT, AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO WELLS, WATER PUMPS, WATER LINES, WATER FEATURES, PURIFICATION PLANTS, PUMP STATIONS, TRANSMISSION LINES, DISTRIBUTION MAINS AND LATERALS, FIRE HYDRANTS, METERS, WATER TAPS, IRRIGATION FACILITIES, CANALS, DITCHES, WATER RIGHTS, FLUMES, PARTIAL FLUMES, HEADGATES, DROP STRUCTURES, STORAGE RESERVOIRS AND FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY

BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5J (Sanitation-Debt)

SHALL REX RANCH METROPOLITAN DISTRICT DEBT BE INCREASED $_____ WITH A REPAYMENT COST OF $_____, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SANITATION SYSTEM WHICH MAY CONSIST OF STORM OR SANITARY SEWERS, OR BOTH, FLOOD AND SURFACE DRAINAGE, TREATMENT AND DISPOSAL WORKS AND FACILITIES, OR SOLID WASTE DISPOSAL FACILITIES OR WASTE SERVICES, AND ALL NECESSARY OR PROPER EQUIPMENT AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO TREATMENT PLANTS AND FACILITIES, COLLECTION MAINS AND LATERALS, LIFT STATIONS, TRANSMISSION LINES, CANALS, SLUDGE HANDLING, REUSE AND DISPOSAL FACILITIES, AND/OR STORM SEWER, FLOOD AND SURFACE DRAINAGE FACILITIES AND SYSTEMS, INCLUDING DETENTION/RETENTION PONDS, BOX CULVERTS AND ASSOCIATED IRRIGATION FACILITIES, EQUIPMENT, LAND, EASEMENTS AND SEWER TAPS, AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY

BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5K (Sanitation-Taxes)

SHALL REX RANCH METROPOLITAN DISTRICT TAXES BE INCREASED $_____ ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SANITATION SYSTEM WHICH MAY CONSIST OF STORM OR SANITARY SEWERS, OR BOTH, FLOOD AND SURFACE DRAINAGE, TREATMENT AND DISPOSAL WORKS AND FACILITIES, OR SOLID WASTE DISPOSAL FACILITIES OR WASTE SERVICES, AND ALL NECESSARY OR PROPER EQUIPMENT AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO TREATMENT PLANTS AND FACILITIES, COLLECTION MAINS AND LATERALS, LIFT STATIONS, TRANSMISSION LINES, CANALS, SLUDGE HANDLING, REUSE AND DISPOSAL FACILITIES, AND/OR STORM SEWER, FLOOD AND SURFACE DRAINAGE FACILITIES AND SYSTEMS, INCLUDING DETENTION/RETENTION PONDS, BOX CULVERTS AND ASSOCIATED IRRIGATION FACILITIES, EQUIPMENT, LAND, EASEMENTS AND SEWER TAPS, AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH

LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5L (Transportation-Taxes)

SHALL REX RANCH METROPOLITAN DISTRICT TAXES BE INCREASED $_____ ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SYSTEM TO TRANSPORT THE PUBLIC BY BUS, RAIL OR ANY OTHER MEANS OF CONVEYANCE, OR ANY COMBINATION THEREOF, OR PURSUANT TO CONTRACT, INCLUDING BUT NOT LIMITED TO PUBLIC TRANSPORTATION SYSTEM IMPROVEMENTS, TRANSPORTATION EQUIPMENT, PARK AND RIDE FACILITIES, PUBLIC PARKING LOTS, STRUCTURES, ROOFS, COVERS AND FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND ALL NECESSARY EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES OR SYSTEMS, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF

DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5M (Safety Protection-Taxes)

SHALL REX RANCH METROPOLITAN DISTRICT TAXES BE INCREASED $_____ ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SAFETY PROTECTION SYSTEM OF TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, INCLUDING BUT NOT LIMITED TO TRAFFIC SIGNALS AND SIGNAGE, AND CONSTRUCTING UNDERPASSES OR OVERPASSES AT RAILROAD CROSSINGS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN

ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5N (Operations and Maintenance Debt-Debt)

SHALL REX RANCH METROPOLITAN DISTRICT DEBT BE INCREASED $_____ WITH A REPAYMENT COST OF $_____, FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING ALL OR ANY PART OF THE DISTRICT'S OPERATING AND MAINTENANCE EXPENSES, OR ADVANCES OF OPERATING AND MAINTENANCE EXPENSES MADE TO THE DISTRICT, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, SUCH DEBT TO BE INCURRED AT ONE TIME OR FROM TIME TO TIME AND TO MATURE, BE SUBJECT TO REDEMPTION, WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, AND TO CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AND BE MADE PAYABLE FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING WITHOUT LIMITATION AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON THE DEBT WHEN DUE; ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SHALL THE PROCEEDS OF THE DEBT, THE REVENUES FROM SUCH TAXES, ANY OTHER REVENUES USED TO PAY THE DEBT, AND ANY EARNINGS FROM THE INVESTMENT OF SUCH PROCEEDS AND REVENUES BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5O (Operations and Maintenance Debt-Taxes)

SHALL REX RANCH METROPOLITAN DISTRICT TAXES BE INCREASED $_____ ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING ALL OR ANY PART OF THE DISTRICT'S OPERATING AND MAINTENANCE EXPENSES, OR ADVANCES OF OPERATING AND MAINTENANCE EXPENSES MADE TO THE DISTRICT, SUCH DEBT TO BEAR INTEREST AT A

MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, SUCH DEBT TO BE INCURRED AT ONE TIME OR FROM TIME TO TIME AND TO MATURE, BE SUBJECT TO REDEMPTION, WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, AND TO CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AND BE MADE PAYABLE FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING WITHOUT LIMITATION AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON THE DEBT WHEN DUE; ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SHALL THE PROCEEDS OF THE DEBT, THE REVENUES FROM SUCH TAXES, ANY OTHER REVENUES USED TO PAY THE DEBT, AND ANY EARNINGS FROM THE INVESTMENT OF SUCH PROCEEDS AND REVENUES BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5P (Refunding Debt-Debt)

SHALL REX RANCH METROPOLITAN DISTRICT DEBT BE INCREASED $_____ WITH A REPAYMENT COST OF $_____, FOR THE PURPOSE OF REFUNDING, REFINANCING OR DEFEASING ANY OR ALL OF THE DISTRICT'S DEBT, BUT NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE OF 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-

RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5Q (Refunding Debt-Taxes)

SHALL REX RANCH METROPOLITAN DISTRICT TAXES BE INCREASED $_____ ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF REFUNDING, REFINANCING OR DEFEASING ANY OR ALL OF THE DISTRICT'S DEBT, BUT NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE OF 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5R (District Intergovernmental Agreements as Debt-Debt)

SHALL REX RANCH METROPOLITAN DISTRICT DEBT BE INCREASED $_____ WITH A REPAYMENT COST OF $_____, SUCH DEBT TO CONSIST OF INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS WITHOUT LIMIT AS TO TERM WITH ONE OR MORE POLITICAL SUBDIVISIONS OF THE STATE,

GOVERNMENTAL UNITS, GOVERNMENTALLY-OWNED ENTERPRISES, OR OTHER PUBLIC ENTITIES, WHICH CONTRACTS WILL CONSTITUTE MULTIPLE FISCAL YEAR FINANCIAL OBLIGATIONS AND WHICH WILL OBLIGATE THE DISTRICT TO PAY, REIMBURSE OR FINANCE THE COSTS OF FINANCING, DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING OR OTHERWISE PROVIDING, AND THE COSTS OF OPERATING AND MAINTAINING, ANY PUBLIC IMPROVEMENT WHICH THE DISTRICT IS LAWFULLY AUTHORIZED TO PROVIDE, ALL AS MAY BE PROVIDED IN SUCH CONTRACTS, SUCH CONTRACTS TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL AND CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE; AND IN CONNECTION THEREWITH SHALL AD VALOREM PROPERTY TAXES BE LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE OBLIGATIONS OF THE CONTRACTS WHEN DUE, THE PROCEEDS OF THE CONTRACTS, THE REVENUES FROM ALL TAXES, FROM REVENUE SHARING AGREEMENTS, ANY OTHER REVENUES USED TO PAY THE CONTRACTS AND ANY EARNINGS FROM THE INVESTMENT OF SUCH PROCEEDS AND REVENUES BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5S (District Intergovernmental Agreements as Debt-Taxes)

SHALL REX RANCH METROPOLITAN DISTRICT TAXES BE INCREASED $_____ ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO CONSIST OF INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS WITHOUT LIMIT AS TO TERM WITH ONE OR MORE POLITICAL SUBDIVISIONS OF THE STATE, GOVERNMENTAL UNITS, GOVERNMENTALLY-OWNED ENTERPRISES, OR OTHER PUBLIC ENTITIES, WHICH CONTRACTS WILL CONSTITUTE MULTIPLE FISCAL YEAR FINANCIAL OBLIGATIONS AND WHICH WILL OBLIGATE THE DISTRICT TO PAY, REIMBURSE OR FINANCE THE COSTS OF FINANCING, DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING OR OTHERWISE PROVIDING, AND THE COSTS OF OPERATING AND MAINTAINING, ANY PUBLIC IMPROVEMENT WHICH THE DISTRICT IS LAWFULLY AUTHORIZED TO PROVIDE, ALL AS MAY BE PROVIDED IN SUCH CONTRACTS, SUCH CONTRACTS TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET

EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL AND CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE; AND IN CONNECTION THEREWITH SHALL AD VALOREM PROPERTY TAXES BE LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE OBLIGATIONS OF THE CONTRACTS WHEN DUE, THE PROCEEDS OF THE CONTRACTS, THE REVENUES FROM ALL TAXES, FROM REVENUE SHARING AGREEMENTS, ANY OTHER REVENUES USED TO PAY THE CONTRACTS AND ANY EARNINGS FROM THE INVESTMENT OF SUCH PROCEEDS AND REVENUES BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5T (Multi Fiscal Year IGA)

SHALL REX RANCH METROPOLITAN DISTRICT BE AUTHORIZED TO ENTER INTO ONE OR MORE INTERGOVERNMENTAL AGREEMENTS WITH THE STATE OR ONE OR MORE POLITICAL SUBDIVISIONS OF THE STATE FOR THE PURPOSE OF JOINTLY FINANCING THE COSTS OF ANY PUBLIC IMPROVEMENTS, FACILITIES, SYSTEMS, PROGRAMS, OR PROJECTS WHICH THE DISTRICT MAY LAWFULLY PROVIDE, OR FOR THE PURPOSE OF PROVIDING FOR THE OPERATIONS AND MAINTENANCE OF THE DISTRICT AND ITS FACILITIES AND PROPERTIES, WHICH AGREEMENT MAY CONSTITUTE A MULTIPLE FISCAL YEAR FINANCIAL OBLIGATION OF THE DISTRICT TO THE EXTENT PROVIDED THEREIN AND OTHERWISE AUTHORIZED BY LAW, AND IN CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO MAKE COVENANTS REGARDING THE ESTABLISHMENT AND USE OF AD VALOREM TAXES, RATES, FEES, TOLLS, PENALTIES, AND OTHER CHARGES OR REVENUES OF THE DISTRICT, AND COVENANTS, REPRESENTATIONS, AND WARRANTIES AS TO OTHER MATTERS ARISING UNDER THE AGREEMENTS, ALL AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS?

BALLOT QUESTION 501:

SHALL REX RANCH METROPOLITAN DISTRICT BE ORGANIZED AS A SPECIAL DISTRICT PURSUANT TO ARTICLE 1 OF TITLE 32, C.R.S.?

BALLOT QUESTION 502:

SHALL MEMBERS OF THE BOARD OF DIRECTORS OF REX RANCH METROPOLITAN DISTRICT BE AUTHORIZED TO SERVE WITHOUT LIMITATION ON THEIR TERMS OF OFFICE PURSUANT TO THE RIGHT GRANTED TO THE VOTERS OF THE DISTRICT IN

ARTICLE XVIII, SECTION 11 OF THE COLORADO CONSTITUTION TO LENGTHEN, SHORTEN, OR ELIMINATE THE LIMITATIONS ON THE TERMS OF OFFICE IMPOSED BY SUCH SECTION?

EXHIBIT H

Underwriter Commitment Letter

D.A. Davidson & Co.
member SIPC

April 22, 2010

Town of Erie
645 Holbrook
P.O. Box 750
Erie, CO 80516

RE: Proposed Rex Ranch Metropolitan District

To Whom It May Concern:

As part of the service plan submission process, the City has asked about the relationship between the proposed Rex Ranch Metropolitan District and its investment banker. D.A. Davidson & Co. has been engaged with the petitioners of the proposed District as described by the attached Letter of Intent. We intend to serve as underwriters for the District's voter authorized debt once sufficient credit support is available for the District's bonds.

Please let me know if you have any questions or require further clarification.

Sincerely,

Zachary K. Bishop
Vice President

D.A. Davidson & Co. Fixed Income Capital Markets
1600 Broadway, Suite 1100 • Denver, Colorado 80202-4922 • (303) 764-6000 • (800) 942-7557 • Fax (303) 764-5770
www.dadavidson.com
D.A. Davidson & Co.
Member SIPC

EXHIBIT I

Form of Disclosure

Special Taxing District. The property is located within the boundaries of Rex Ranch Metropolitan District, a special taxing district (the "District"). The District has issued or expects to issue bonds that are paid by revenues produced from annual tax levies on the taxable property within the District. The buyer should investigate the financing plans of the District, proposed or existing mill levies of the District servicing such indebtedness, and the potential for an increase in such mill levies.

EXHIBIT J

Proof of Ownership and Encumbrances

TOWN OF ERIE
BOARD OF TRUSTEE AGENDA ITEM
Board Meeting Date: April 14, 2015

SUBJECT:	**GENERAL BUSINESS** **Vista Ridge Filing No. 1A Sketch Plan Review** - A Sketch Plan represents a generalized land use plan and layout for the area proposed to be included within a subdivision. Sketch Plan is required to allow early, informal evaluation of a proposed subdivision before detailed planning and engineering work has been undertaken and before substantial expenses have been incurred by the applicant.
CODE:	Municipal Code, Title 10
PURPOSE:	Board of Trustee review of a proposed Sketch Plan.
DEPARTMENT:	Community Development
PRESENTER:	R. Martin Ostholthoff, Director

FISCAL INFORMATION:	Cost as Recommended:	n/a
	Balance Available:	n/a
	Budget Line Item Number:	000 . 00 . 000 . 000000 . 000000
	New Appropriation Required:	☐ Yes ☒ No

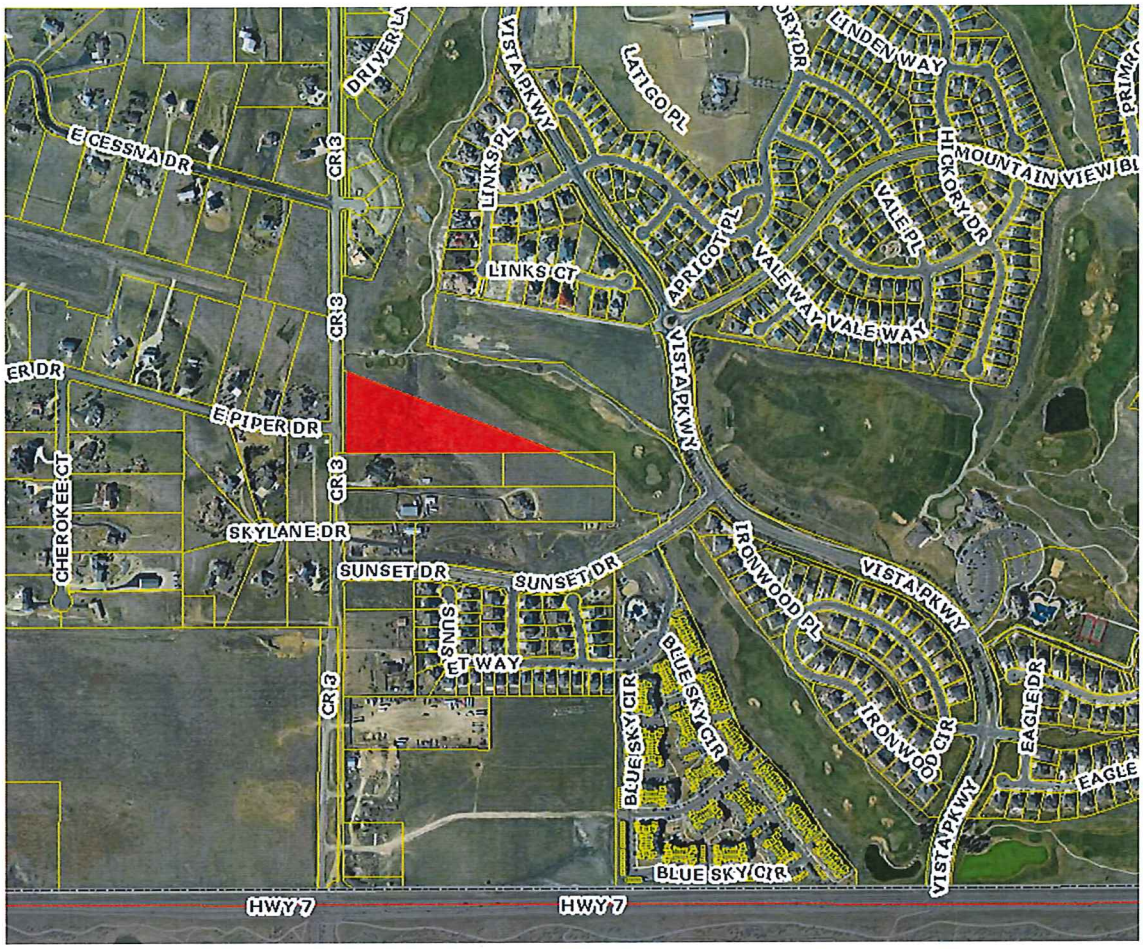
STAFF RECOMMENDATION:	n/a
PLANNING COMMISSION RECOMMENDATION:	n/a

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

Owner/Applicant:

Mountain View Fire Protection District
Roger Rademacher
3561 North Stagecoach Road, Unit 200
Longmont, CO 80504

Property Location: East of the intersection of Bonanza Drive and Piper Drive as highlighted below in red.



Existing Conditions:

- Zoning: PD-Planned Development (Vista Ridge Low Density Single Family Detached Planning Area 2-2)
- Site Condition: Vacant Land
- Property Size: 4.49 acres

Adjacent Land-Use/Zoning:

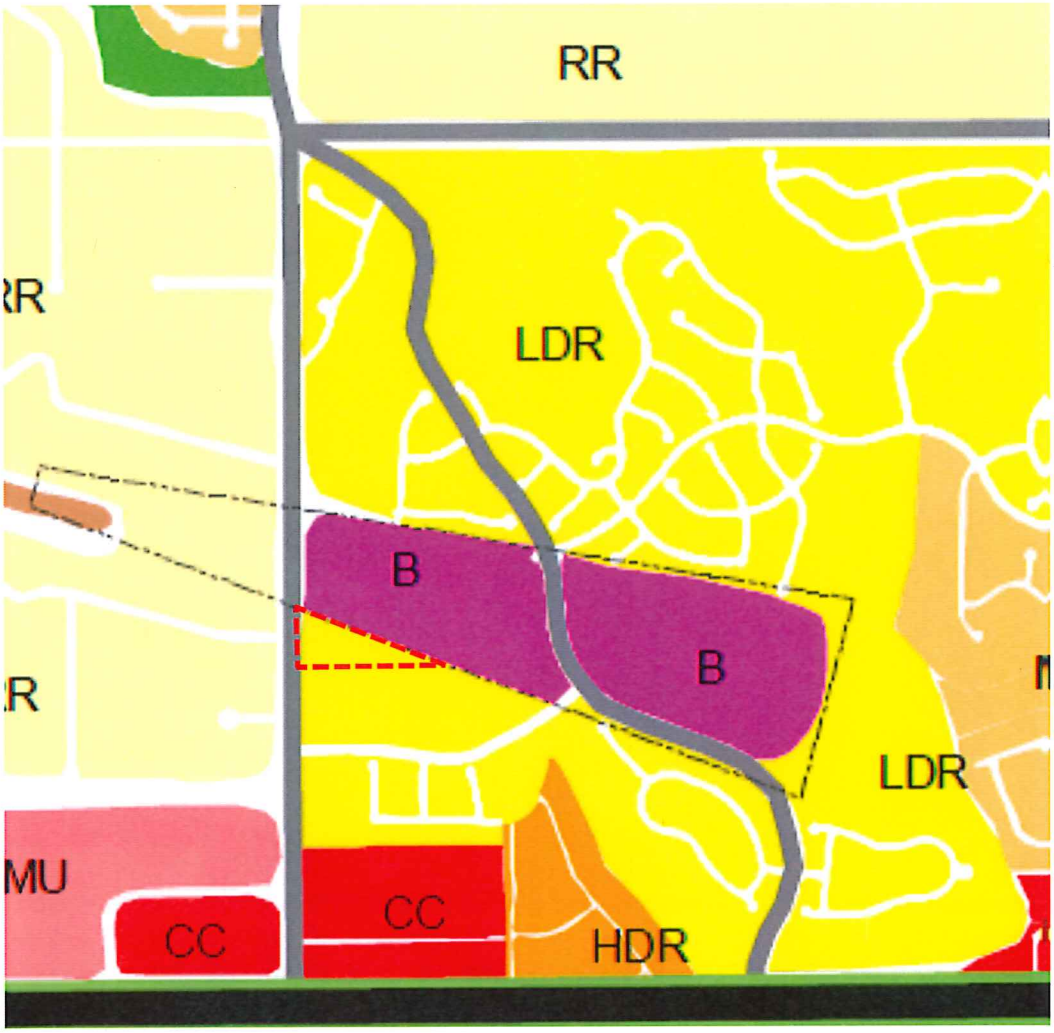
	ZONING	LAND USE
NORTH	PD – Vista Ridge Planned Development	Golf Course
SOUTH	RP-2 – Rural Preservation 2	Single Family Residential
EAST	PD – Vista Ridge Planned Development	Golf Course
WEST	RR - Rural Residential	Single Family Residential

Vista Ridge Filing No. 1A Sketch Plan Summary Information:

- Area: 3.84 acres (Single Family Residential - Detached)
  0.65 acres (Right-of-Way)
  4.49 acres total
- Dwelling Units Proposed: 10 single-family dwelling units (10,000+ sf). Note that one lot is intended for the construction of a Fire Station.
- Gross Density: 2.2 units/acre

Compliance with Town of Erie Comprehensive Plan:

The application is in general compliance with the LDR – Low Density Residential land use designation identified on the Comprehensive Plan, Land Use Plan Map. The LDR designation allows for the residential uses that this application proposes and within the density range of 2-6 dwelling units per acre.



Compliance with the Vista Ridge PD Development Plan

The Vista Ridge PD Development Plan indicates that the proposed project areas lies within the Vista Ridge Low Density Single Family Detached Planning Area 2-2. The Development Plan has allocated a maximum of 15 dwelling units within the 2-2 Planning Area with a minimum lot size of 7,500 square feet.

Compliance with Municipal Code Title 10 (UDC)
Town staff has reviewed the proposed Sketch Plan for compliance with the UDC and has provided the applicant with comments. These comments and the applicants response is attached hereto.

Natural Areas Inventory:
The Town of Erie Natural Areas Inventory does not identify any natural areas within the proposed project area.

SKETCH PLAN PROCESS

Below is the process outlined in Title 10 (UDC) of the Municipal Code for Sketch Plan review.

2. **Step 2A (Development Application Submittal – Sketch Plan)**
Two types of application submittals are required – first, a Sketch Plan, followed by a Preliminary Plat. The Sketch Plan requirements are listed in this Subsection. The Preliminary Plat requirements are listed below as "Step 2B." Applications for Subdivision shall only be accepted for property annexed into the municipality. A Subdivision application cannot be reviewed concurrently with an annexation application.

   a. ***Purpose***
   A Sketch Plan represents a generalized land use plan and layout for the area proposed to be included within a subdivision. Sketch Plan is required to allow early, informal evaluation of a proposed subdivision before detailed planning and engineering work has been undertaken and before substantial expenses have been incurred by the applicant.

   b. ***Sketch Plan Submittal Requirements***
   A Sketch Plan shall be prepared and submitted to the Community Development Director pursuant to the User's Guide. An Alta Survey shall be prepared and submitted to illustrate the existing conditions on the property and, at a minimum, the Sketch Plan shall contain the following:

      i. Uses proposed;

      ii. Intensity or density of uses proposed;

      iii. Location of public and private open space;

      iv. Drainage Facilities;

      v. Road, street, and pedestrian networks proposed; and

      vi. Existing or proposed utilities and public services for the development.

   c. ***Staff Review***
   The Community Development Department shall review the Sketch Plan, focusing on standards and criteria of this UDC that are applicable to the proposed development. The Community Development Department shall summarize the results of the review in writing and provide a copy to the applicant. The summary shall include any special information regarding the proposed project, plus an evaluation of the proposal with respect to the current policies of the Town, identifying areas of potential compatibility or conflict with these policies. All comments made by the Community Development Department shall not be binding on the Town's consideration of any subsequent application, and are intended only to provide an informal evaluation of the proposed project.

   d. ***Meeting to Discuss Sketch Plan***
   At the request of the Community Development Director or applicant, the parties shall meet to discuss the results of the review. The applicant shall be informed of the necessary provisions of this UDC relating to subdivision application, including submittal requirements, required

public improvements, design standards, and Development Agreements. The Community Development Director shall inform the applicant whether or not a Planning Commission Review shall be required.

e. ***Planning Commission Review***
In addition to the staff review the Community Development Director may require that the Sketch Plan be reviewed by the Planning Commission or the applicant may request this review. The staff review summary shall be submitted to the Planning Commission for consideration. All comments made by the Planning Commission shall not be binding on the Town's consideration of any subsequent application, and are intended only to provide an informal evaluation of the proposed project.

f. ***Effect of Review***
The Sketch Plan is not part of a formal application for approval of a subdivision and any comments made by the Town in reaction to a Sketch Plan shall not be binding on the Town's consideration of any subsequent Preliminary or Final Plat application, nor result in a vested property right under this UDC or State Statute. Since the Sketch Plan is conceptual only, there are no lapse provisions applicable.

Staff Review:

____**Town Attorney**
____**Town Clerk**
____**Community Development Director**
____**Finance Director**
____**Police Chief**
____**Public Works Director**

Approved by:

A.J. Krieger
Town Administrator

ATTACHMENTS:

A. Vista Ridge Filing No. 1A Narrative and Sketch Plan
B. Town comments and applicants response letter

ATTACHMENT A

Print Form

TOWN OF ERIE
Community Development Department – Planning Division
645 Holbrook Street – PO Box 750 – Erie, CO 80516
Tel: 303.926.2770 – Fax: 303.926.2706 – Web: www.erieco.gov

LAND USE APPLICATION

Please fill in this form completely. Incomplete applications will not be processed.

STAFF USE ONLY

FILE NAME: Vista Ridge Fil A
FILE NO: SK-000183-2015 DATE SUBMITTED: 11/24/2015 FEES PAID: Waived

PROJECT/BUSINESS NAME: Vista Ridge Filing #1A

PROJECT ADDRESS: NE corner of Bonanza Drive and Piper Drive

PROJECT DESCRIPTION: Approximately 4.5 acres. 10-10,000 SF+ proposed lots on a cul-de-sac. Lot #10, at the northeast corner of Bonanza Drive and Piper Court, is proposed to be a fire station for Mountain View Fire Rescue. The building will be built to appear as a single family residential building.

LEGAL DESCRIPTION *(attach legal description if Metes & Bounds)*

Subdivision Name: Vista Ridge

Filing #: 1A Lot #: Block #: Section: 32 Township: 1 N Range: 68 W

OWNER *(attach separate sheets if multiple)*

Name/Company: Mountain View Fire Protection District
Contact Person: Roger Rademacher
Address: 3561 N Stagecoach Rd, Unit 200
City/State/Zip: Longmont, CO 80504
Phone: 303.772.0710 Fax: 303.651.7702
E-mail: rrademacher@mvfpd.org

AUTHORIZED REPRESENTATIVE

Company/Firm: Hurst & Associates, Inc.
Contact Person: Rhonda Dick
Address: 2500 Broadway, Suite B
City/State/Zip: Boulder, CO 80304
Phone: 303.449.9105 Fax: 303.447.8815
E-mail: rhonda@hurst-assoc.com

MINERAL RIGHTS OWNER *(attach separate sheets if multiple)*

Name/Company:
Address:
City/State/Zip:

MINERAL LEASE HOLDER *(attach separate sheets if multiple)*

Name/Company:
Address:
City/State/Zip:

LAND-USE & SUMMARY INFORMATION

Present Zoning: DP
Proposed Zoning: DP
Gross Acreage: 4.5
Gross Site Density (du/ac): 0.45
Lots/Units Proposed: 10
Gross Floor Area:

SERVICE PROVIDERS

Electric: United Power
Metro District: Vista Ridge
Water *(if other than Town)*:
Gas: Xcel
Fire District: Mountain View Fire Rescue
Sewer *(if other than Town)*:

PAGE TWO MUST BE SIGNED AND NOTARIZED

DEVELOPMENT REVIEW FEES			
ANNEXATION		**SUBDIVISION**	
☐ Major (10+ acres)	$ 4000.00	☐ Sketch Plan	$ 1000.00 + 10.00 per lot
☐ Minor (less than 10 acres)	$ 2000.00	☐ Preliminary Plat	$ 2000.00 + 40.00 per lot
☐ Deannexation	$ 1000.00	☐ Final Plat	$ 2000.00 + 20.00 per lot
COMPREHENSIVE PLAN AMENDMENT		☐ Minor Subdivision Plat	$ 2000.00
☐ Major	$ 3000.00	☐ Minor Amendment Plat	$ 1000.00 + 10.00 per lot
☐ Minor	$ 1200.00	☐ Road Vacation (constructed)	$ 1000.00
ZONING/REZONING		☐ Road Vacation (paper)	$ 100.00
☐ Rezoning	$ 1700.00 + 10.00 per acre	**SITE PLAN**	
☐ PUD Rezoning	$ 1700.00 + 10.00 per acre	☐ Residential	$ 1400.00 + 10.00 per unit
☐ PUD Amendment	$ 1700.00 + 10.00 per acre	☐ Non-Resi. (>10,000 sq. ft.)	$ 2200.00
☐ Major PD Amendment	$ 3700.00 + 10.00 per acre	☐ Non-Resi. (>2,000 sq. ft.)	$ 1000.00
☐ Minor PD Amendment	$ 500.00	☐ Non-Resi. (<2,000 sq. ft.)	$ 200.00
SPECIAL REVIEW USE		☐ Amendment (major)	$ 1100.00
☐ Major	$ 1000.00	☐ Amendment (minor)	$ 350.00
☐ Minor	$ 400.00	**VARIANCE**	$ 600.00
☐ Oil & Gas	$ 1200.00	**SERVICE PLAN**	$ 10,000.00
*All fees **include** both Town of Erie Planning & Engineering review. These fees **do not include** referral agency review fees, outside consultant review fees, or review fees incurred by consultants acting on behalf of staff. See Town of Erie Municipal Code, Title 2-10-5 for all COMMUNITY DEVELOPMENT FEES.*			

The undersigned is fully aware of the request/proposal being made and the actions being initiated on the referenced property. The undersigned understand that the application must be found to be complete by the Town of Erie before the request can officially be accepted and the development review process initiated. The undersigned is aware that the applicant is fully responsible for all reasonable costs associated with the review of the application/request being made to the Town of Erie. Pursuant to Chapter 7 (Section 7.2.B.5) of the Unified Development Code (UDC) of the Town of Erie, applicants shall pay all costs billed by the Town for legal, engineering and planning costs incurred by staff, including consultants acting on behalf of staff, necessary for project review. By this acknowledgement, the undersigned hereby certify that the above information is true and correct.

Owner: Mark A. Lawley Date: 11-4-2014

Owner: _____ Date: _____

Applicant: _____ Date: _____

STATE OF COLORADO)
) ss.
County of Weld)

The foregoing instrument was acknowledged before me this 4th day of November, 2014, by Mark A. Lawley, Fire Chief.

My commission expires: 6-6-18.
Witness my hand and official seal.

Notary Public

HURST

CIVIL ENGINEERING
LAND PLANNING
SURVEYING

September 30, 2014

Mr. R. Martin Ostholthoff
Community Development Director
Town of Erie
645 Holbrook Street
Erie, CO 80516

RE: Vista Ridge Filing #1A Sketch Plan Application

Dear Marty:

General project concept and purpose of the request: The site is located within Vista Ridge Development Plan Planning Area 2-2, east of Bonanza Drive, bounded on the north by the 6th hole of the Colorado National Golf Course and on the south by an existing single family lot (not a part of Vista Ridge). The Vista Ridge Development Plan permits up to 15 residential units within Planning Area 2-2.

Total land area to be divided: 4.5 acres.

Total number of lots: 10-10,000+ square feet single family lots are proposed with the intent to construct a fire station on lot #10. Density of the site is 0.45 du/ac.

If non-residential, the total square footage of floor are proposed: The fire station building is designed to appear to be a single family residential building and is approximately 5,000 square feet including the garage.

The total land area to be preserved as open space: 0 acres.

A brief description regarding the phasing of the proposed subdivision: Once the plat is recorded, construction will begin on the fire station. The remaining lots and cul-de-sac construction is unknown.

A brief description regarding the availability and adequacy of existing infrastructure and other necessary services including schools, fire protection, water/sewer service, and utility providers:
Existing infrastructure includes water, sewer, storm sewer, gas and telephone at the property boundary—Bonanza Drive. The quantity of residential units permitted in the Vista Ridge Development Plan was approved by the St. Vrain Valley School District.

A brief description regarding the location, function and ownership/ maintenance of public and private open space, parks, trails, common areas, common buildings: No open space is provided. No detention is proposed. No trails are proposed. Common areas are to be landscaped and privately owned and maintained. No common buildings are proposed.

A brief description regarding the substance of any existing or proposed covenants, special conditions, grants of easements, or other restrictions applying to the proposed subdivision: No known covenants or other restrictions.

VISTA RIDGE FILING NO. 1A REPLAT A
SKETCH PLAN

A REPLAT OF VISTA RIDGE FILING NO. 1A LOT 2
A SUBDIVISION LOCATED IN THE SOUTHWEST QUARTER OF SECTION 32, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE 6TH P.M., TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO

10 LOTS 4.49 ACRES
SK-00183-2015
SHEET 1 OF 5

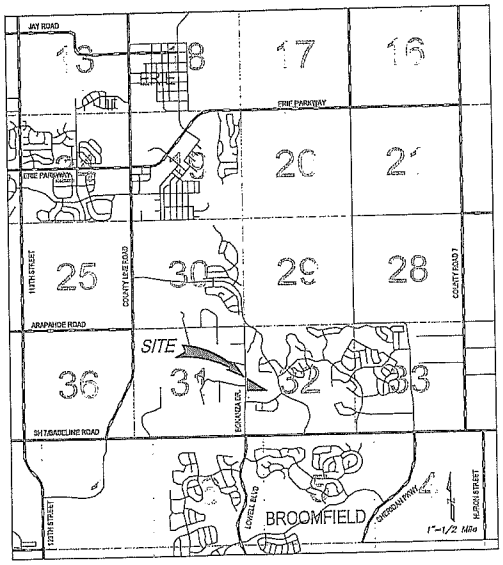
PROPERTY DESCRIPTION:

LOT 2 OF VISTA RIDGE FILING NO. 1A AS RECORDED 09/17/2001 AT RECEPTION NO. 2003006 IN THE RECORDS OF WELD COUNTY, COLORADO.

TRACT	USE / FUNCTION	ACREAGE	MAINTENANCE RESPONSIBILITY	OWNERSHIP
A	ACCESS & UTILITY EASEMENT	0.65	PRIVATE	PRIVATE
B	DRAINAGE & UTILITY EASEMENT	0.13	PRIVATE	PRIVATE

NOTE:

EIGHT-FOOT (8') WIDE UTILITY EASEMENTS ARE HEREBY DEDICATED ON PRIVATE PROPERTY ADJACENT TO THE FRONT AND REAR LOT LINES OF EACH LOT IN THE SUBDIVISION. IN ADDITION, EIGHT FOOT (8') WIDE UTILITY EASEMENTS ARE HEREBY DEDICATED AROUND THE PERIMETER OF TRACTS, PARCELS AND/OR OPEN SPACE AREAS. THESE EASEMENTS ARE DEDICATED FOR THE INSTALLATION, MAINTENANCE, AND REPLACEMENT OF ELECTRIC, GAS, TELEVISION CABLE, AND TELECOMMUNICATION FACILITIES. UTILITIES SHALL ALSO BE PERMITTED WITHIN ANY ACCESS EASEMENTS AND PRIVATE STREETS IN THE SUBDIVISION. PERMANENT STRUCTURES AND WATER METERS SHALL NOT BE PERMITTED WITHIN SAID UTILITY EASEMENTS.



VICINITY MAP

Sheet Index

1. Cover Sheet
2. Site Plan
3. Master Utility Plan
4. Overlot Grading Plan
5. Landscape Plan

OWNER/APPLICANT:

MOUNTAIN VIEW FIRE PROTECTION DISTRICT
3561 N. STAGECOACH ROAD, UNIT 200
LONGMONT, CO 80504
ENGINEER/SURVEYOR:

HURST & ASSOCIATES, INC.
2500 Broadway, Suite B
BOULDER, CO 80304
303-449-9105

SCALE VERIFICATION
THIS IS ONE INCH ON ORIGINAL DRAWING
IF NOT ONE INCH ON THIS SHEET ADJUST SCALES ACCORDINGLY

TO HAVE BEFORE YOU DIG CALL THE UTILITY NOTIFICATION CENTER OF COLORADO (UNCLE) 811
CAN CLEARLY TELEPHONE, CATV AND PARKHOLE EXISTING PRIVATE LOCATIONS

REVISIONS

NO.	DESCRIPTION	DATE	BY
1	REVISED TO REVISION	10/2/2014	CT

COLORADO LICENSED PROFESSIONAL ENGINEER
JOHN W. JORGENSEN
22730

HURST
CIVIL ENGINEERING
PLANNING
SURVEYING

HURST & ASSOCIATES, INC.
2500 Broadway, Suite B
Boulder, CO 80304
303.449.9105

VISTA RIDGE FILING 1A, REPLAT A
SKETCH PLAN
COVER SHEET
Prepared for:
MOUNTAIN VIEW FIRE & RESCUE PROTECTION DIST.

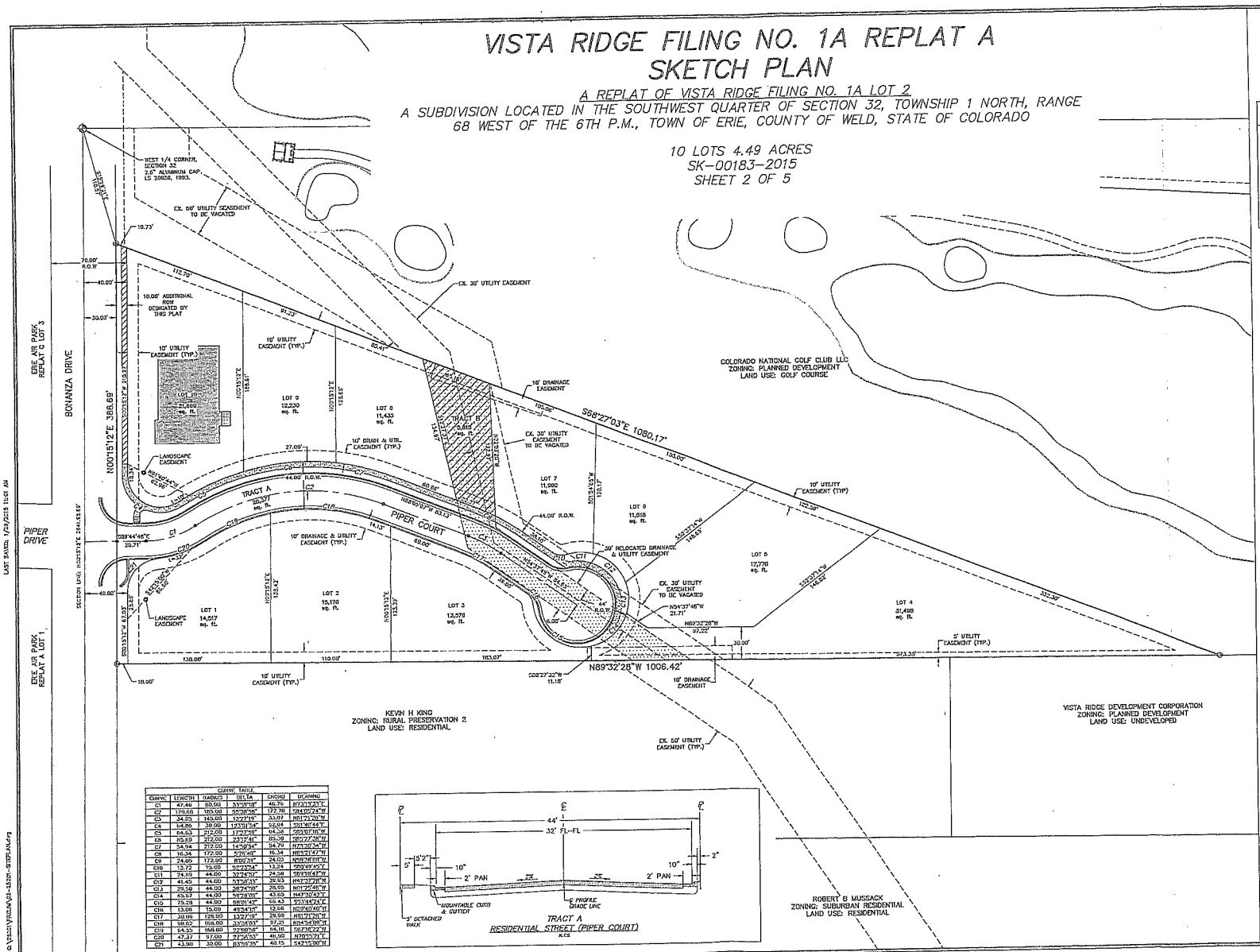
DRAWN BY: TSA
DESIGNED BY: TSA
CHECKED BY: JJ
JOB NUMBER: 2520-1
DATE: 10/2/14
SCALE: N/A
SHEET NO: 1 of 5

LAST SAVED: 1/29/2015 10:58 AM

VISTA RIDGE FILING NO. 1A REPLAT A
SKETCH PLAN

A REPLAT OF VISTA RIDGE FILING NO. 1A LOT 2
A SUBDIVISION LOCATED IN THE SOUTHWEST QUARTER OF SECTION 32, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE 6TH P.M., TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO

10 LOTS 4.49 ACRES
SK-00183-2015
SHEET 2 OF 5



CURVE TABLE					
CURVE	LENGTH	RADIUS	DELTA	CHORD	BEARING
C1	47.48	60.00	33°49'18"	46.79	N73°13'33"E
C2	179.66	165.00	55°53'58"	172.70	S84°57'24"W
C3	34.03	165.00	11°27'15"	33.97	N61°12'30"W
C4	94.86	39.00	139°21'54"	92.14	S01°46'44"E
C5	64.03	212.00	17°27'38"	64.26	S80°31'15"W
C6	85.89	212.00	23°12'46"	85.30	S62°27'26"W
C7	54.94	212.00	14°50'34"	54.79	N75°20'34"W
C8	18.24	172.00	5°59'46"	18.24	N83°31'47"W
C9	74.05	172.00	25°07'35"	24.03	N89°03'01"W
C10	13.72	19.00	82°23'54"	13.24	S89°46'45"E
C11	74.03	44.00	96°25'50"	24.08	S61°31'47"W
C12	41.45	44.00	53°58'03"	39.93	N47°37'28"W
C13	29.58	44.00	38°30'50"	29.03	N01°20'40"W
C14	43.57	44.00	56°43'05"	43.85	N47°30'47"E
C15	75.28	44.00	98°01'42"	66.43	S33°44'24"E
C16	13.08	15.00	49°57'19"	12.68	N09°40'48"W
C17	38.68	128.00	13°27'16"	26.99	N81°21'26"W
C18	98.62	168.00	33°38'01"	97.21	N84°54'09"W
C19	64.50	168.00	22°38'06"	64.10	S67°16'52"W
C20	47.37	97.00	27°58'53"	46.90	N78°03'21"E
C21	43.98	30.00	83°59'39"	40.15	S42°15'06"W

TRACT A
RESIDENTIAL STREET (PIPER COURT)
N.T.S.

LEGEND
DRAINAGE & UTILITY EASEMENT
TRACT C

SCALE: 1" = 40'

SCALE VERIFICATION
THIS IS ONE INCH ON ORIGINAL DRAWING
IF NOT ONE INCH ON THIS SHEET ADJUST SCALES ACCORDINGLY

TO BE NOTIFIED BEFORE YOU DIG, CALL THE UTILITY NOTIFICATION CENTER OF COLORADO (CALL) 811
U.S. SURVEY FOOT RULE ONLY APPLIES TO MAPS THAT STATE THAT THEY ARE CREATED IN U.S. SURVEY FEET

NO.	DESCRIPTION	BY	DATE
1	BOARD SUBMISSION	TA	10/2/14

REVISIONS

COLORADO LICENSED PROFESSIONAL ENGINEER 22730 FINAL DRAWINGS

HURST
CIVIL ENGINEERING
PLANNING
SURVEYING
HURST & ASSOCIATES, P.C.
2590 Broadway, Suite B
Boulder, CO 80304
303.449.9105

VISTA RIDGE FILING 1A, REPLAT A
SKETCH PLAN
SITE PLAN
Prepared for:
MOUNTAIN VIEW FIRE & RESCUE PROTECTION DIST.

DRAWN BY: TA
DESIGNED BY: JJ
CHECKED BY: JJ
APPROVED BY: JJ
JOB NUMBER: 25201
DATE: 10/2/14
SCALE: 1"=40'
SHEET NO.: 2 of 5

LAST SAVED: 1/29/2015 11:01 AM
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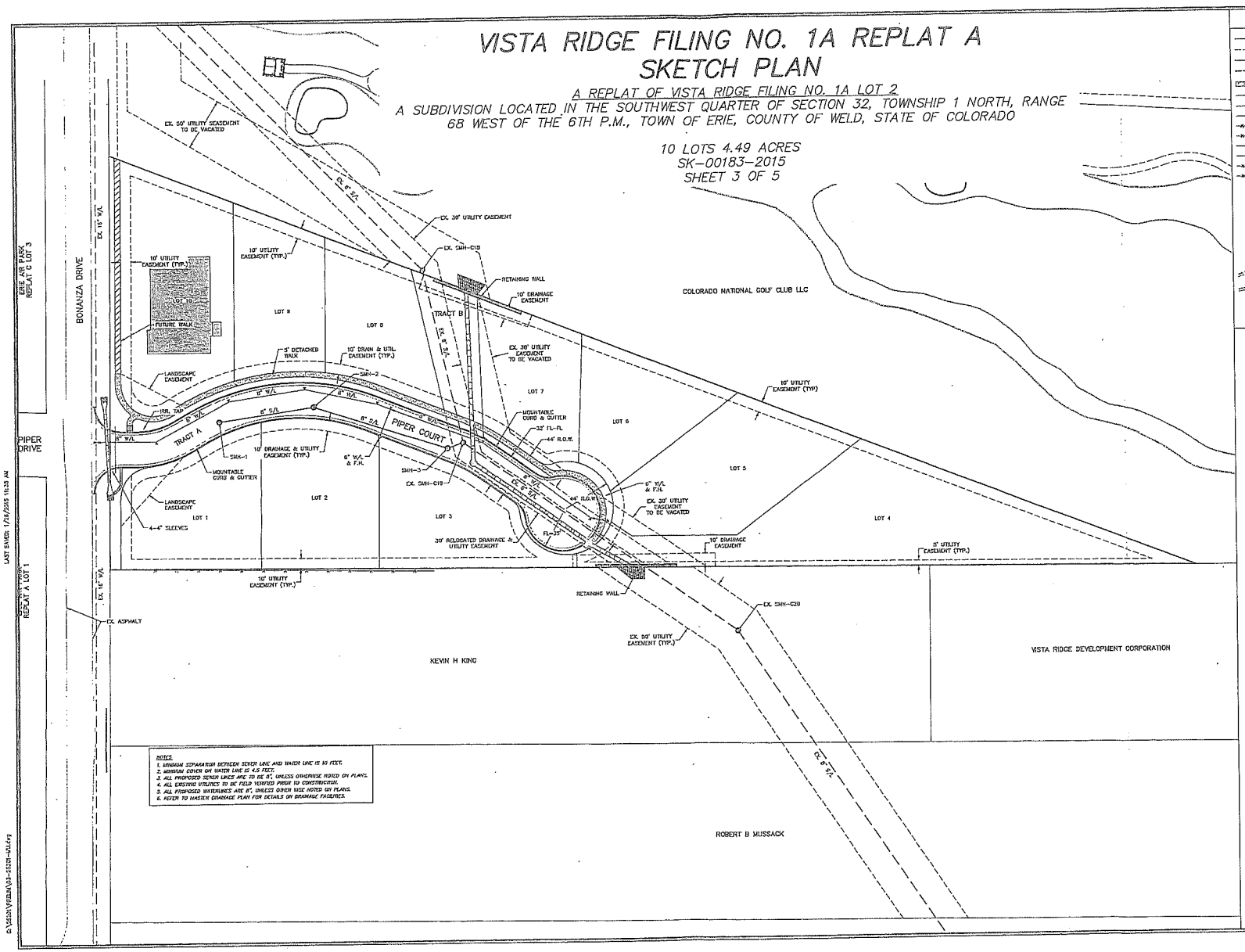
VISTA RIDGE FILING NO. 1A REPLAT A
SKETCH PLAN

A REPLAT OF VISTA RIDGE FILING NO. 1A LOT 2
A SUBDIVISION LOCATED IN THE SOUTHWEST QUARTER OF SECTION 32, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE 6TH P.M., TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO

10 LOTS 4.49 ACRES
SK-00183-2015
SHEET 3 OF 5



NOTES:
1. MINIMUM SEPARATION BETWEEN SEWER LINE AND WATER LINE IS 10 FEET.
2. MINIMUM COVER ON WATER LINE IS 4.5 FEET.
3. ALL PROPOSED SEWER LINES ARE TO BE 8", UNLESS OTHERWISE NOTED ON PLANS.
4. ALL EXISTING UTILITIES TO BE FIELD VERIFIED PRIOR TO CONSTRUCTION.
5. ALL PROPOSED WATERLINES ARE 8", UNLESS OTHER WISE NOTED ON PLANS.
6. REFER TO MASTER DRAINAGE PLAN FOR DETAILS ON DRAINAGE FACILITIES.

LEGEND

- Proposed Waterline
- Existing Waterline
- Proposed Sewerline
- Existing Sewerline
- Stormline
- W — Water Service
- S — Sewer Service
- FS — Fire Service
- G — Existing Gas Line
- E — Ex. Underground Electric
- OHE — Ex. Overhead Electric
- FO — Existing Fiber Optic
- T — Existing Telephone Line
- TV — Existing Cable TV Line
- Thrust Block
- Water Valve
- Fire Hydrant
- Plug
- Manhole
- Type 'R' Inlet
- Existing Contours
- Proposed Contours
- Street Light
- Install Handicap Ramp

SCALE VERIFICATION
BAR IS ONE INCH ON ORIGINAL DRAWING
IF NOT ONE INCH ON THIS SHEET ADJUST SCALE ACCORDINGLY

TO BE ADDED FOR ITS LOCATIONS CALL FOR UTILITY LOCATIONS CENTER OF COLORADO (UNCC) 811

ADA NOTICE: IF ALTERNATE FORMATS OF THIS DOCUMENT ARE REQUIRED TO ACCOMMODATE A DISABILITY, PLEASE CONTACT THE TOWN OF ERIE.

REVISIONS

NO	DESCRIPTION	DATE	BY
1	ADDED TITLEBLOCK	10/2/14	CL

COLORADO LICENSED PROFESSIONAL ENGINEER 22730

HURST & ASSOCIATES, INC.
2590 Broadway, Suite B
Boulder, CO 80304
303.440.5103

HURST
CIVIL ENGINEERING
PLANNING
SURVEYING

VISTA RIDGE FILING 1A, REPLAT A
SKETCH PLAN
MASTER UTILITY PLAN

Prepared for:
MOUNTAIN VIEW FIRE & RESCUE PROTECTION DIST.

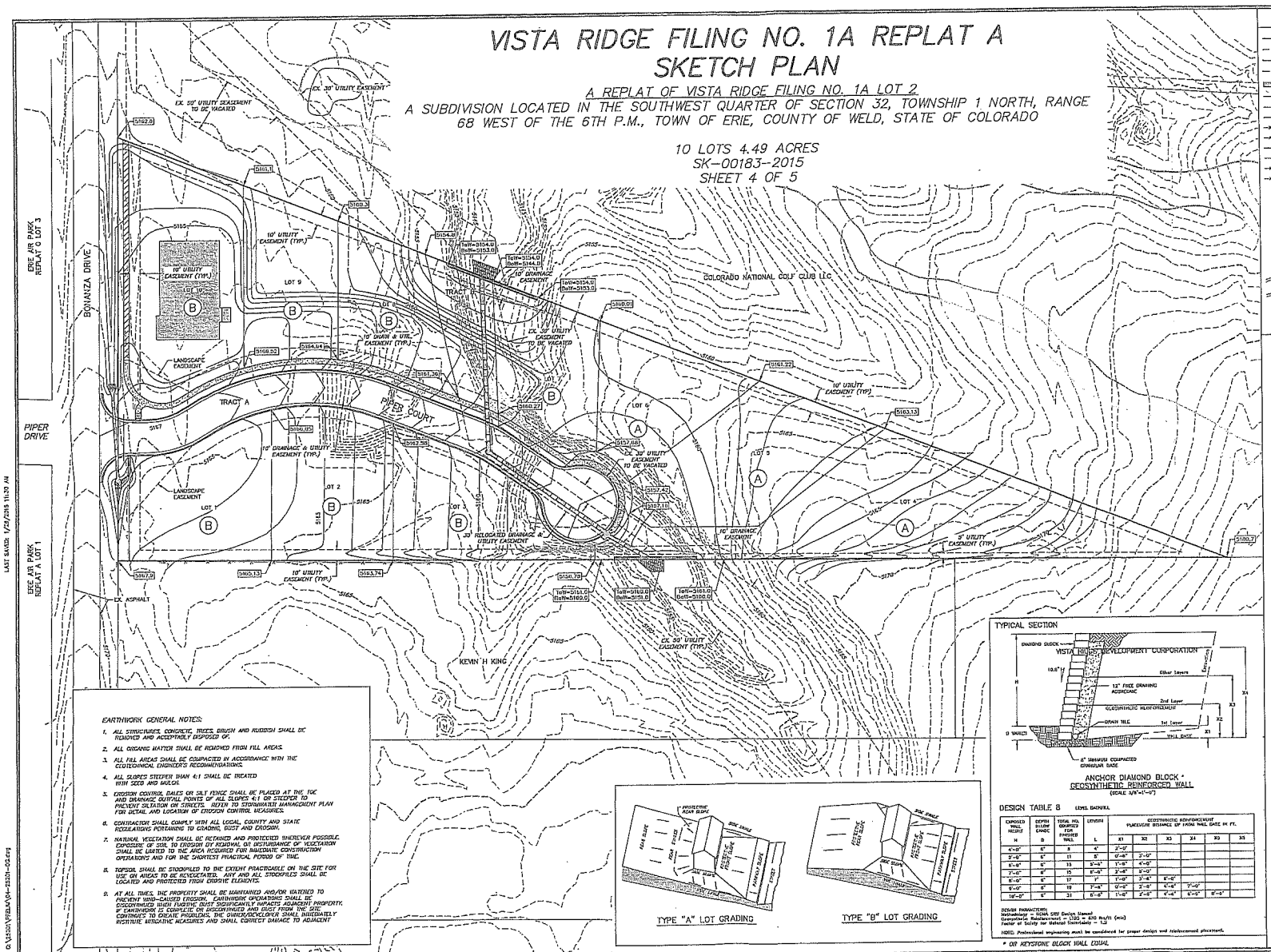
DRAWN BY	TSA
DESIGNED BY	JJ
DRAWING FILE	13-2520-1SKU
APPROVED BY	JJ
JOB NUMBER	2520-1
DATE	10/2/14
SCALE	1"=40'
SHEET NO	2 of 5

LAST SAVED: 1/29/2015 11:33 AM

VISTA RIDGE FILING NO. 1A REPLAT A
SKETCH PLAN

A REPLAT OF VISTA RIDGE FILING NO. 1A LOT 2
A SUBDIVISION LOCATED IN THE SOUTHWEST QUARTER OF SECTION 32, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE 6TH P.M., TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO

10 LOTS 4.49 ACRES
SK-00183-2015
SHEET 4 OF 5



LEGEND

- Proposed Waterline
- Existing Waterline
- Proposed Sewerline
- Existing Sewerline
- Stormline
- W — Water Service
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- G — Existing Gas Line
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- Thrust Block
- Water Valve
- Fire Hydrant
- Plug
- Manhole
- Type 'R' Inlet
- Existing Contours
- Proposed Contours
- Street Light
- Install Handicap Ramp

EARTHWORK GENERAL NOTES:

1. ALL STRUCTURES, CONCRETE, TREES, BRUSH AND RUBBISH SHALL BE REMOVED AND ACCEPTABLY DISPOSED OF.
2. ALL ORGANIC MATTER SHALL BE REMOVED FROM FILL AREAS.
3. ALL FILL AREAS SHALL BE COMPACTED IN ACCORDANCE WITH THE GEOTECHNICAL ENGINEER'S RECOMMENDATIONS.
4. ALL SLOPES STEEPER THAN 4:1 SHALL BE TREATED WITH SEED AND MULCH.
5. EROSION CONTROL BALES OR SILT FENCE SHALL BE PLACED AT THE TOE AND DRAINAGE OUTFALL POINTS OF ALL SLOPES 4:1 OR STEEPER TO PREVENT SILTATION ON STREETS. REFER TO STORMWATER MANAGEMENT PLAN FOR DETAIL AND LOCATION OF EROSION CONTROL MEASURES.
6. CONTRACTOR SHALL COMPLY WITH ALL LOCAL, COUNTY AND STATE REGULATIONS PERTAINING TO GRADING, DUST AND EROSION.
7. NATURAL VEGETATION SHALL BE RETAINED AND PROTECTED WHEREVER POSSIBLE. EXPOSURE OF SOIL TO EROSION BY REMOVAL OR DISTURBANCE OF VEGETATION SHALL BE LIMITED TO THE AREA REQUIRED FOR IMMEDIATE CONSTRUCTION OPERATIONS AND FOR THE SHORTEST PRACTICAL PERIOD OF TIME.
8. TOPSOIL SHALL BE STOCKPILED TO THE EXTENT PRACTICABLE ON THE SITE FOR USE ON AREAS TO BE REVEGETATED. ANY AND ALL STOCKPILES SHALL BE LOCATED AND PROTECTED FROM EROSIVE ELEMENTS.
9. AT ALL TIMES, THE PROPERTY SHALL BE MAINTAINED AND/OR WATERED TO PREVENT WIND-CAUSED EROSION. EARTHWORK OPERATIONS SHALL BE DISCONTINUED WHEN FUGITIVE DUST SIGNIFICANTLY IMPACTS ADJACENT PROPERTY. IF EARTHWORK IS EXPECTED ON WEEKENDS AND DUST FROM THE SITE CONTINUES TO CREATE PROBLEMS, THE OWNER/DEVELOPER SHALL IMMEDIATELY INSTITUTE MITIGATIVE MEASURES AND SHALL CORRECT DAMAGE TO ADJACENT

TYPICAL SECTION

ANCHOR DIAMOND BLOCK *
GEOSYNTHETIC REINFORCED WALL
(SCALE 3/8"=1'-0")

DESIGN TABLE 8 LEVEL BACKFILL

EXPOSED WALL HEIGHT	DEPTH BELOW GRADE	TOTAL NO. COURSES FOR FINISHED WALL	LENGTH	GEOSYNTHETIC REINFORCEMENT PLACEMENT DISTANCE OF FROM WALL FACE IN FT.					
H	D		L	X1	X2	X3	X4	X5	X6
4'-0"	6"	3	4'	2'-0"					
5'-0"	6"	11	5'	0'-6"	3'-10"				
6'-0"	6"	13	5'-6"	1'-0"	4'-0"				
7'-0"	8"	15	6'-0"	2'-6"	5'-0"				
8'-0"	6"	17	7'	1'-10"	5'-4"	6'-0"			
9'-0"	6"	19	7'-6"	0'-0"	3'-6"	6'-6"	7'-0"		
10'-0"	6"	21	8'-0"	1'-6"	4'-6"	6'-6"	8'-0"	8'-6"	

DESIGN PARAMETERS:
Methodology = NCMA SRW Design Manual
Geosynthetic Reinforcement = 1350 x 670 #s/ft (min)
Factor of Safety for Material Discontinuity = 1.5

NOTE: Professional engineering must be considered for proper design and reinforcement placement.

* OR KEYSTONE BLOCK WALL EQUAL

0 40' 80'
SCALE: 1" = 40'

SCALE VERIFICATION
ONE (1) INCH ON THIS BAR IS EQUAL TO ONE (1) INCH ON ORIGINAL DRAWING
IF LINE OR BAR DOES NOT MEASURE ONE (1) INCH, SCALES ARE INCORRECT

811
Know what's below. Call before you dig.
Two Working Days, Not Including Weekends and Holidays
Colorado 811, Inc.

NO.	DESCRIPTION	DATE	BY
1	ROAD CLOSURE	10/2/14	JJ

COLORADO LICENSED JOHN W. JONGEWARD 22730 PROFESSIONAL ENGINEER

HURST
CIVIL ENGINEERING
PLANNING
SURVEYING
HURST & ASSOCIATES, INC.
2590 Broadway, Suite 62
Boulder, CO 80304
303.449.9105

VISTA RIDGE FILING 1A, REPLAT A
SKETCH PLAN
OVERLOT GRADING PLAN
Prepared for:
MOUNTAIN VIEW FIRE & RESCUE PROTECTION DIST.

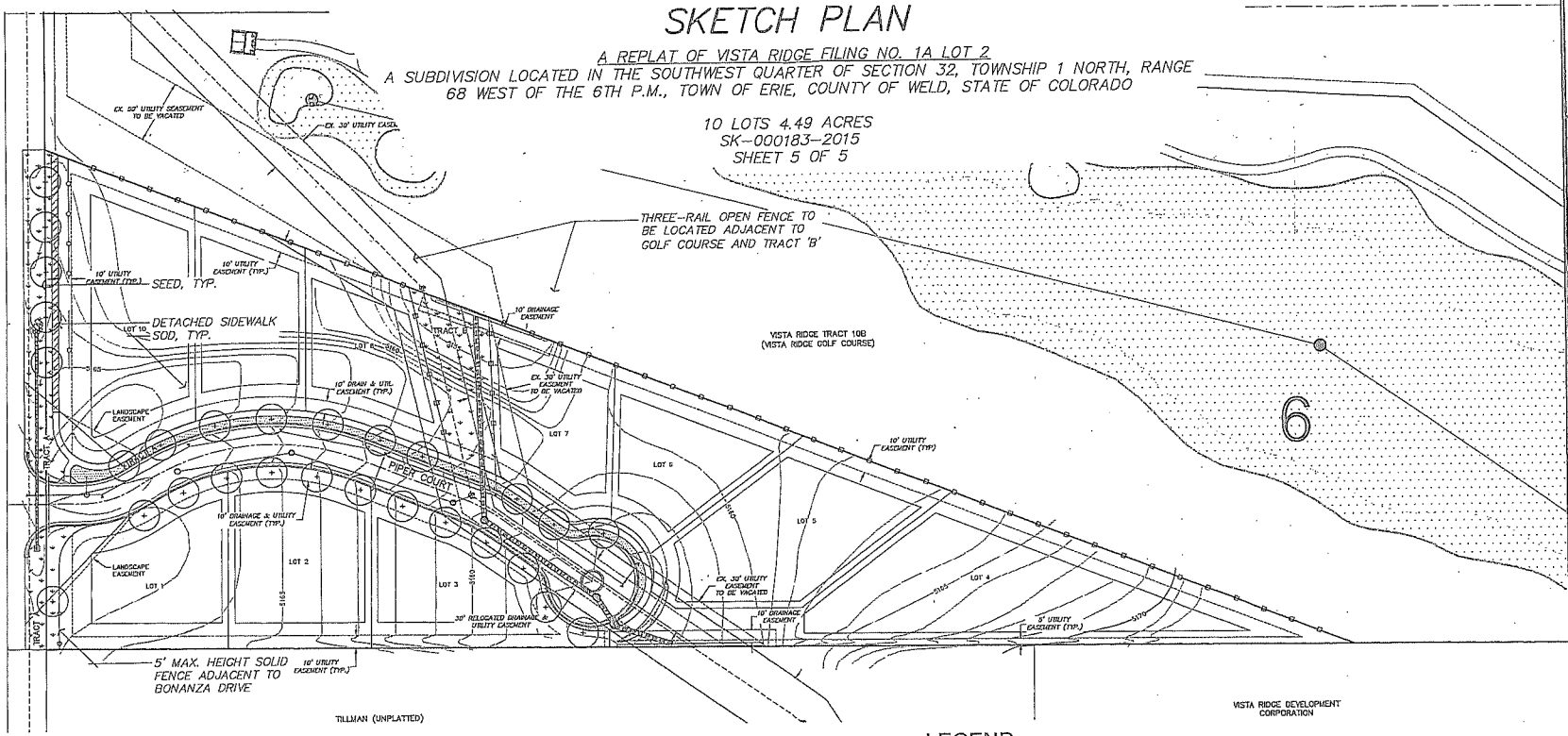
DRAWN BY:	TSA
CHECKED BY:	JJ
ISSUED BY:	JJ
APPROVED BY:	JJ
JOB NUMBER:	2520-1
DATE:	10/2/14
SCALE:	1"=40'
SHEET NO:	4 of 5

LAST SAVED: 1/24/2015 11:30 AM
© V:\2520\FINAL\04-2520-02.dwg

VISTA RIDGE FILING NO. 1A REPLAT A
SKETCH PLAN

A REPLAT OF VISTA RIDGE FILING NO. 1A LOT 2
A SUBDIVISION LOCATED IN THE SOUTHWEST QUARTER OF SECTION 32, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE 6TH P.M., TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO

10 LOTS 4.49 ACRES
SK-000183-2015
SHEET 5 OF 5



LANDSCAPE NOTES

1. 3-RAIL FENCING SHALL NOT EXCEED 4' IN HEIGHT.
2. SOLID FENCING SHALL NOT EXCEED 5' IN HEIGHT.
3. INSTALLATION OF FENCING, IRRIGATION AND LANDSCAPING SHALL BE THE RESPONSIBILITY OF THE HOMEBUILDER AND/OR THE HOMEOWNER.
4. MAINTENANCE OF THE LANDSCAPING IN THE PRIVATE TRACTS AND PUBLIC R.O.W. SHALL BE THE RESPONSIBILITY OF THE HOMEOWNER ASSOCIATION.
5. MAINTENANCE OF THE FENCING SHALL BE THE RESPONSIBILITY OF THE HOMEOWNER.
6. NO MONUMENT SIGNS ARE PROPOSED.
7. STREET LIGHTS ARE PROPOSED IN THE PRIVATE STREET EASEMENT.

LEGEND

- 3-RAIL PERIMETER FENCE LENGTH ADJACENT TO GC OR TRACT
- SOLID PERIMETER FENCE LENGTH ADJACENT TO BONANZA DRIVE
- SOD
- SEED
- DECIDUOUS TREE

0 40' 80'
SCALE: 1" = 40'

SCALE VERIFICATION

811

REVISIONS

HURST
CIVIL ENGINEERING
PLANNING
SURVEYING

HURST & ASSOCIATES, INC.
2500 Broadway, Suite B
Boulder, CO 80304
303.449.9105

VISTA RIDGE FILING NO. 1A
CONCEPTUAL OPEN SPACE AND PARK PLAN
Prepared for: MOUNTAIN VIEW FIRE RESCUE

DRAWN BY: RD
DESIGNED BY: RD
CHECKED BY: RD
APPROVED BY: RD

JOB NUMBER: 25201
DATE: 10/2/14
SCALE: 1"=40'
SHEET NO: 5

LAST SAVED: 1/23/2015 9:59 AM

ATTACHMENT B

Department of Community Development
Planning Division

TOWN OF ERIE
1874

The Town of Erie
645 Holbrook St.
P.O. Box 750
Erie, CO 80516
(303) 926-2773
FAX (303) 926-2706

Memo

To: Rhonda Dick

From: R. Martin Ostholthoff

Date: March 10, 2015

Re: SK-000183-2015 Vista Ridge Filing No. 1A Sketch Plan - Community Development Review Comments Development Review Team Meeting on July 3, 2014

Dear Rhonda,

Thank you for submitting the Sketch Plan application for Vista Ridge Filing No. 1A. The Development Review Team (DRT) met on Thursday, February 26, 2015. In attendance were Community Development and Public Works. Following are the comments from the meeting that need to be addressed and/or changed for the Sketch Plan. All code references herein are for Title 10-UDC (Code) or the Vista Ridge Development Plan (VRDP).

Note that Public Works comments are being included under separate cover.

Please provide a written response to each of the comments below with your re-submission. If necessary, staff can meet with you and your team to go over these comments prior to any re-submission.

1. Note that the UTILITY EASEMENT NOTE on sheet 1 indicating 8-foot easements is in conflict with the actual 5-foot and 10-foot easements shown on subsequent sheets.

2. Note that for the preliminary plat submission, remove the right-of-way to be dedicated for Bonanza Drive from Tract A and simply show as right-of-way to be dedicated with a final plat.

3. Please provide a detached sidewalk on the south side of Piper Court.

4. Please provide detached sidewalks for the full frontage of Bonanza Drive.

5. Note that a separate Vacation application will need to be filed concurrent with a final plat to vacate the existing 30-foot Utility Easement.

6. Article V.C.4.h.i) of the VRDP requires a minimum lot frontage of 35-feet. It appears Lot 5 does not meet this requirement.

7. Note that off-site easements (permanent and temporary) from property owners to the north

and south will be needed for construction of proposed retaining walls.

   a. Who is proposed to maintain retaining walls?

8. Sheet 5 indicates a 5-foot solid fence along Bonanza Drive. Staff would propose a 3-rail fence in this location to match existing fencing along the Vista Ridge side of Bonanza Drive.

9. Note that Section 10.6.4.G.9.a of the Code requires ground mounted utility equipment (i.e. transformers) be set back a minimum of 100-feet from the intersection of two streets.

10. The ALTA Survey indicates overhead power lines along Bonanza Drive, note that they will need to be undergrounded as part of final plat approvals.

Since review is a cumulative process and dependent on various criteria, we reserve the right to provide further comment(s) and request additional information upon receipt of this requested information. Please do not hesitate to contact me at 303.926.2771 for further clarification or with any questions or concerns that you may have.

Department of Public Works

TOWN OF ERIE
1874

Memo

To: Marty Ostholthoff, Director of Community Development
From: Matt Wiederspahn, P.E., CFM, Development Engineer
Date: March 4, 2015
Subject: **Vista Ridge Filing 1A Sketch Plan**
CC: Russell Pennington
Wendi Palmer

Comments for Sketch Plan:

1. Piper Court will need to meet the Town's standard local residential street cross-section including 60 feet of right-of-way and detached sidewalks on both sides of the road.
2. All Town utilities and their easements must be located on tracts and not on private lots.
3. A sidewalk will be required on Bonanza Drive along the entire property frontage.

HURST

CIVIL ENGINEERING
LAND PLANNING
SURVEYING

March 23, 2015

R. Martin Ostholthoff
Town of Erie Community Development Director
645 Holbrook Street
Erie, CO 80516

Re: Vista Ridge Filing #1A Sketch Plan

Dear Marty:

Please find herewith responses to letter dating March 10, 2015:

1. Note that the UTILITY EASEMENT NOTE on sheet 1 indicating 8-foot easements is in conflict with the actual 5-foot and 10-foot easements shown on subsequent sheets. *Response: Note will be revised.*
2. Note that for the preliminary plat submission, remove the right-of-way to be dedicated for Bonanza Drive from Tract A and simply show as right-of-way to be dedicated with a final plat. *Response: Will remove the right-of-way.*
3. Please provide a detached sidewalk on the south side of Piper Court. *Response: Vista Ridge Development Plan Article VII, Vehicular Circulation System, G. Private Residential Streets, allows for a street section with a sidewalk on one side only.*
4. Please provide detached sidewalks for the full frontage of Bonanza Drive. *Response: Will add sidewalk adjacent to Lot 1 on Bonanza Drive.*
5. Note that a separate Vacation application will need to be filed concurrent with a final plat to vacate the existing 30-foot Utility Easement. *Response: We will file concurrent vacation application.*
6. Article V.C.4.h.i) of the VRDP requires a minimum lot frontage of 35-feet. It appears Lot 5 does not meet this requirement. *Response: Will adjust the line between lots 5 & 4 so lot 5 is a minimum of 35 feet.*
7. Note that off-site easements (permanent and temporary) from property owners to the north and south will be needed for construction of proposed retaining walls. *Response: Acknowledged.*

a. Who is proposed to maintain retaining walls? *Response: HOA.*

8. Sheet 5 indicates a 5-foot solid fence along Bonanza Drive. Staff would propose a 3-rail fence in this location to match existing fencing along the Vista Ridge side of Bonanza Drive. *Response: Will propose a 3-rail fence along Bonanza Drive.*
9. Note that Section 10.6.4.G.9.a of the Code requires ground mounted utility equipment (i.e.

2500 Broadway • Suite B • Boulder, CO 80304 • 303.449.3105 tel • 303.447.8815 fax
www.hurst-assoc.com

transformers) be set back a minimum of 100-feet from the intersection of two streets. *Response: Acknowledged.*

10. The ALTA Survey indicates overhead power lines along Bonanza Drive, note that they will need to be undergrounded as part of final plat approvals. *Response: Acknowledged.*

Please find herewith responses to letter dating March 4, 2015 from Matt Wiederspahn, Development Engineer:

11. Piper Court will need to meet the Town's standard local residential street cross-section including 60 feet of right-of-way and detached sidewalks on both sides of the road. *Response: The site is within the Vista Ridge Development Plan allowing a unique street section. Please see Article VII, Vehicular Circulation System, G. Private Residential Streets.*

12. All Town utilities and their easements must be located on tracts and not on private lots. *Response: Acknowledged.*

13. A sidewalk will be required on Bonanza Drive along the entire property frontage. *Response: Will propose sidewalk adjacent to Lot 1.*

Sincerely,
HURST & ASSOCIATES, INC.

Rhonda Dick, RLA
Senior Planner

TOWN OF ERIE
BOARD OF TRUSTEE AGENDA ITEM
Board Meeting Date: April 14, 2015

SUBJECT:	**STAFF REPORT** Community Development Monthly Reports	
DEPARTMENT:	Community Development	
PRESENTER:	R. Martin Ostholthoff, Director	
FISCAL INFORMATION:	Cost as Recommended:	n/a
	Balance Available:	n/a
	Budget Line Item Number:	000 . 00 . 000 . 000000 . 000000
	New Appropriation Required:	☐ Yes ☒ No

STAFF RECOMMENDATION: n/a

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

Building Permit Monthly Report

The attached Building Permit Report indicates the number of new residential building permits issued to date (through March 2015) versus the building permit projections utilized in determining the 2015 budget. The Town issued 29 new residential building permits in March 2015.

For 2015 the Town has issued 88 building permits or 22 percent of the yearly projected total of 400 building permits.

The Building Permit Reports for 2014 and 2013 are attached hereto for comparison.

Historic Erie Neighborhood Building Permit Fee Waiver

The effective date of the Historic Erie Neighborhood waiver was October 6, 2012.

A total of 5 permits valued at $193.30 in fees were waived for the month of March 2015. The cumulative value of fees waived since the inception of the program is $22,763.41. A breakdown of the fees waived is attached hereto.

Staff Review:

___Town Attorney
___Town Clerk
RW Community Development Director
___Finance Director
___Police Chief
___Public Works Director

Approved by:

A.J. Krieger
Town Administrator

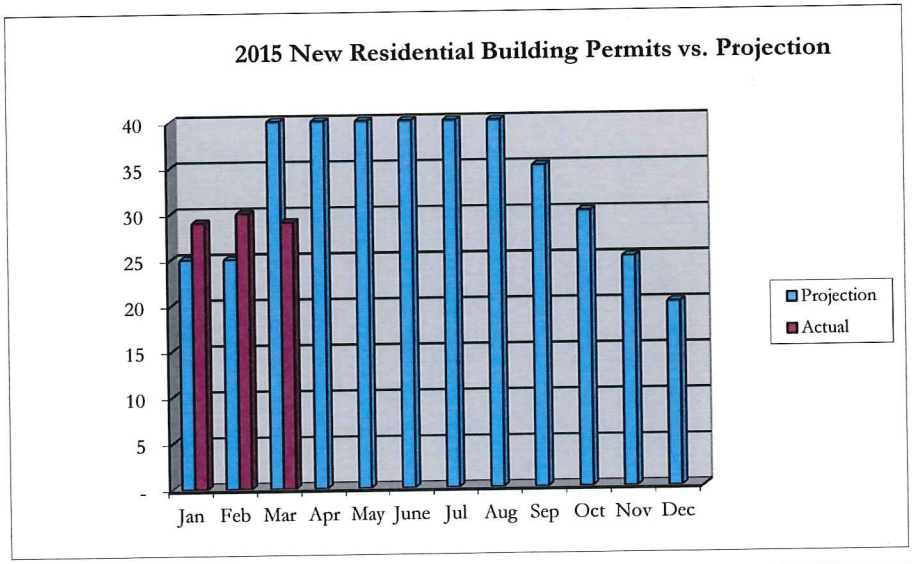
ATTACHMENTS:

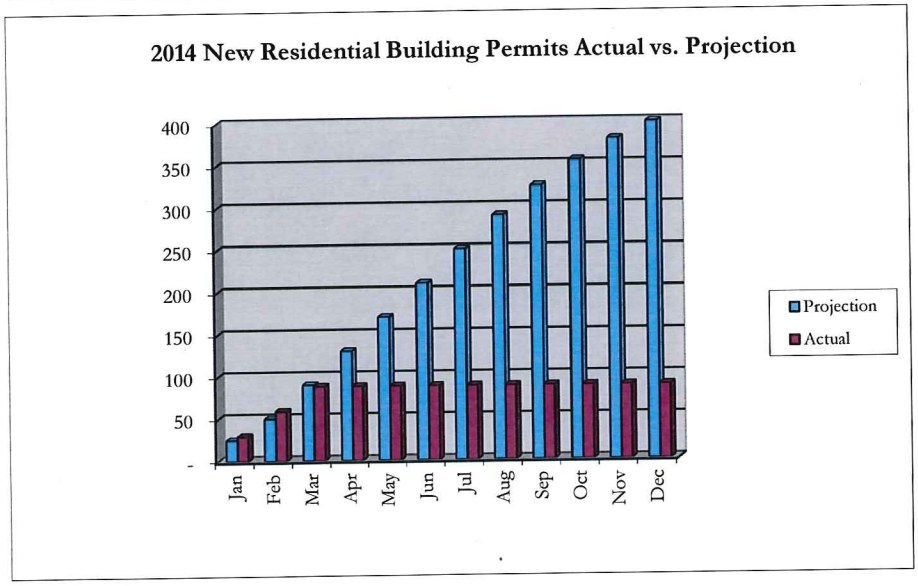
A. 2015/2014/2013 Building Permits to Projection Comparison
B. Historic Erie Neighborhood Fees Waived

ATTACHMENT A

2015 Building Permits to Projection Comparison

2015	Month by Month Projection	Actual	*Seasonal Projection*	Accumulation Projection	Actual
Jan	25	29	*8%*	25	29
Feb	25	30	*7%*	50	59
Mar	40	29	*11%*	90	88
Apr	40		*12%*	130	88
May	40		*10%*	170	88
June	40		*11%*	210	88
Jul	40		*10%*	250	88
Aug	40		*8%*	290	88
Sep	35		*7%*	325	88
Oct	30		*6%*	355	88
Nov	25		*7%*	380	88
Dec	20		*5%*	400	88
Total	400				

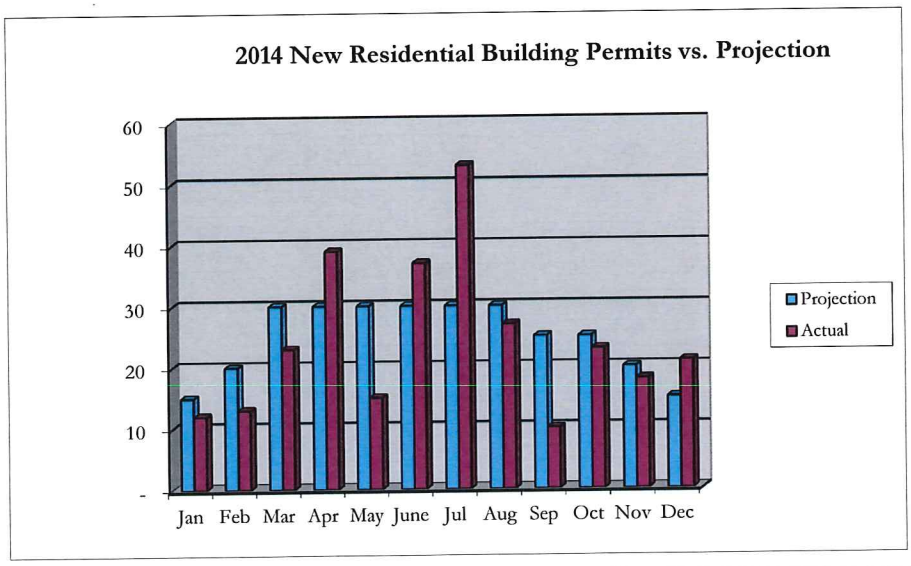


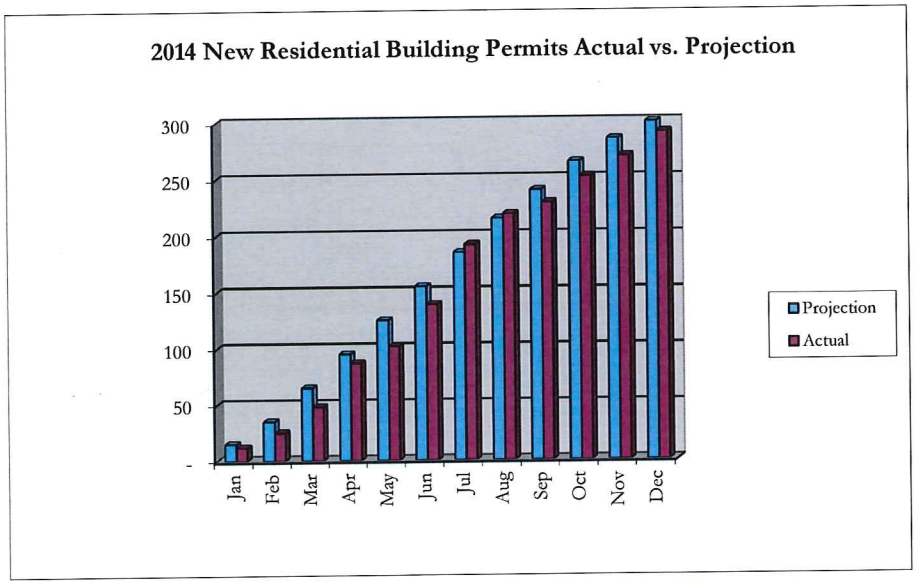


2014 Building Permits to Projection Comparison

2014	Month by Month Projection	Actual	*Seasonal Projection*
Jan	15	12	*8%*
Feb	20	13	*7%*
Mar	30	23	*11%*
Apr	30	39	*12%*
May	30	15	*10%*
June	30	37	*11%*
Jul	30	53	*10%*
Aug	30	27	*8%*
Sep	25	10	*7%*
Oct	25	23	*6%*
Nov	20	18	*7%*
Dec	15	21	*5%*
Total	300		

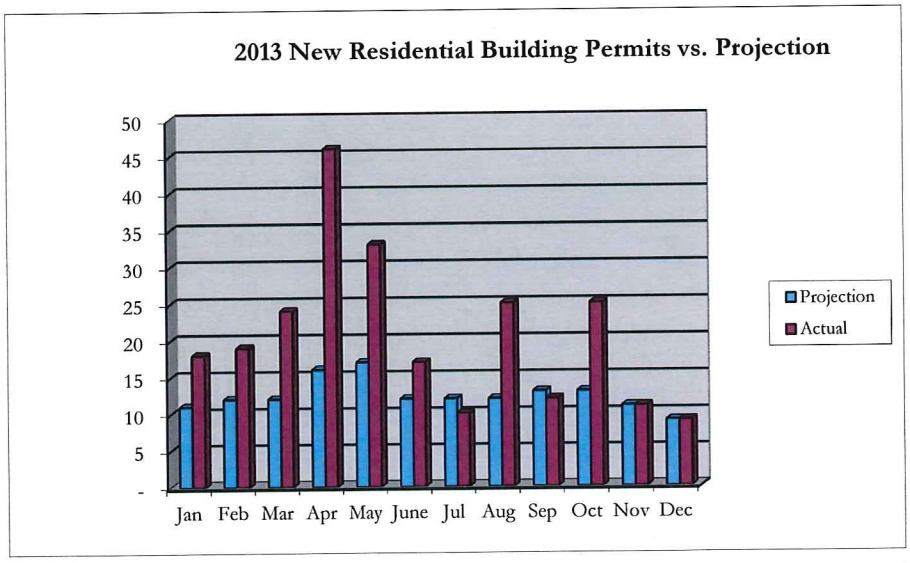
	Accumulation Projection	Actual
Jan	15	12
Feb	35	25
Mar	65	48
Apr	95	87
May	125	102
Jun	155	139
Jul	185	192
Aug	215	219
Sep	240	229
Oct	265	252
Nov	285	270
Dec	300	291

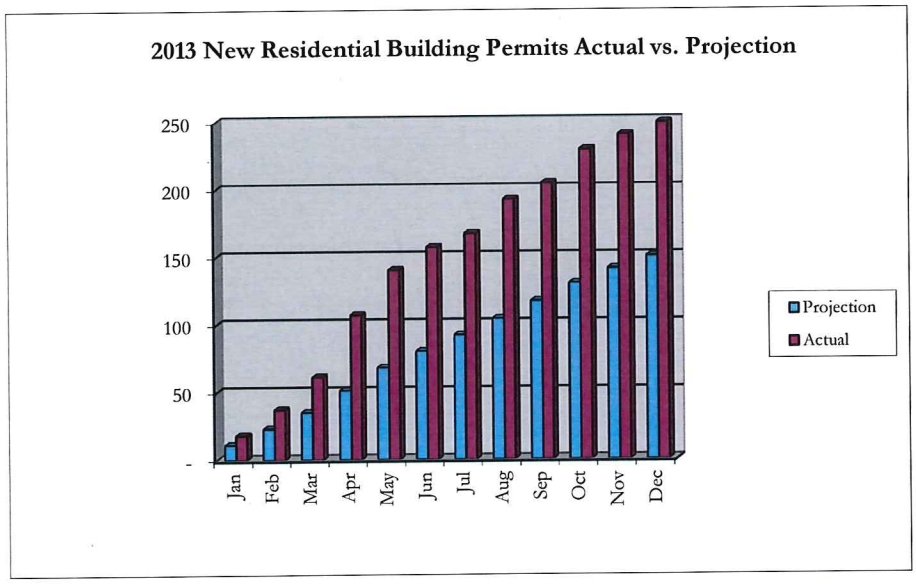




2013 Building Permits to Projection Comparison

	Month by Month		*Seasonal*		Accumulation	
2013	Projection	Actual	*Projection*		Projection	Actual
Jan	11	18	*8%*	**Jan**	11	18
Feb	12	19	*7%*	**Feb**	23	37
Mar	12	24	*11%*	**Mar**	35	61
Apr	16	46	*12%*	**Apr**	51	107
May	17	33	*10%*	**May**	68	140
June	12	17	*11%*	**Jun**	80	157
Jul	12	10	*10%*	**Jul**	92	167
Aug	12	25	*8%*	**Aug**	104	192
Sep	13	12	*7%*	**Sep**	117	204
Oct	13	25	*6%*	**Oct**	130	229
Nov	11	11	*7%*	**Nov**	141	240
Dec	9	9	*5%*	**Dec**	150	249
Total	150					





ATTACHMENT B

MARCH 2015

Permit No.	Permit Type	Contractor Name	Home Owner	Property Address	Building Fee	Electrical Fee	Mechanical Fee	Plumbing Fee	Misc. Fee	Total Fees Waived	Use Tax Collected
BPR-354-15	Furnace Replacement	Air Craft	Steve Moskal	745 High St			$ 51.00			$ 51.00	$ 42.00
BPC-410-15	Fence	Bump Properties	Bump Properties	500 Briggs St	$ 47.00					$ 47.00	$ 115.50
BPR-403-15	Sewer Line Replacement	Sewer Solutions	Linda Banks	775 Carbon St				$ 30.00		$ 30.00	$ 12.25
BPC-315-15	Sign	Sweet Grass Studios	Pittser Properties	568 Briggs St	$ 38.75					$ 38.75	$ 5.25
BPR-398-15	Demolition	Homeowner	Han Bowker	420 Briggs St						$ -	$ 100.00
BPC-436-15	Walk In Cooler	Bump Properties	Bump Properties	500 Briggs St	$ 26.55					$ 26.55	$ 93.62
										$ -	
					$ 112.30	$ -	$ 51.00	$ 30.00	$ -	$ 193.30	$ 368.62

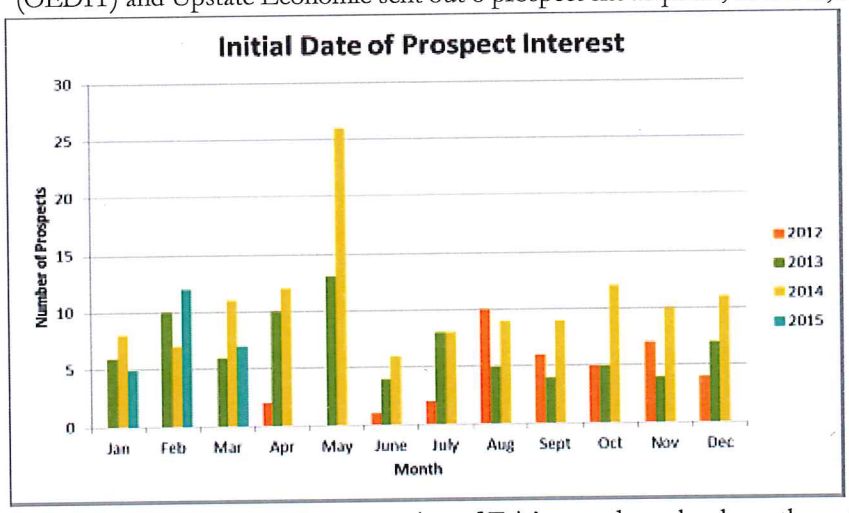
TOWN OF ERIE
BOARD OF TRUSTEE AGENDA ITEM
Board Meeting Date: April 14, 2015

SUBJECT:	**STAFF REPORT:** Economic Development Activity Update	
DEPARTMENT:	Administration	
PRESENTER:	Paula Mehle, Economic Development Coordinator PM	
FISCAL INFORMATION:	Cost as Recommended:	n/a
	Balance Available:	n/a
	Budget Line Item Number:	n/a
	New Appropriation Required:	☐ Yes ☒ No

ACTIVITY & ANNOUNCEMENT SUMMARY:

2015 - FIRST QUARTER UPDATE

PROSPECT INQUIRIES - GENERAL: Prospect interest in the first quarter of 2015 has been steady as in past years with 24 in 2015 compared to the 26 in the first quarters of 2014, and 22 in 2013. Thirteen (13) inquiries came directly from companies; seven (7) were parties interested in starting their own business, and one (1) looking to open a permanent location rather than visit client's homes. Our regional partners (Metro Denver Economic Development Corporation (MDEDC), Office of Economic Development and International Trade (OEDIT) and Upstate Economic sent out 8 prospect site requests; however, no sites or buildings in Erie met the criteria the prospects had set.



The first quarter inquiries came from the following sectors: Beverage, Other Retail, Restaurant, Service, Call Center, Energy, Headquarters, and Manufacturing.

RETAIL ATTRACTION: Staff is dilengetly working on securing appointments with retailers and commercial developers at the upcoming International Conference of Shopping Centers(ICSC) annual RECon event in Las Vegas, Nevada. Promotion of Erie's attendance has been through magazine advertisements in the monthly publications of Shopping Center Business and Western Real Estate Business(attached), as well as push notifications through the erieco@ICSC app and direct contact with retailers and developers.

County Line Wine and Spirits anticipates being open in its new location at 450 Erie Parkway by June 1, 2015. Potential tenants for the current location at 720 Austin, Unit 100 are being considered by the property owner and staff is referring past and current prospects to the space as well as promoting the space on the Town's website.

HISTORIC DOWNTOWN BUSINESS DISTRICT: The property located at 578 Briggs Street is once again under contract by a restaurant. The new propsective tenants are narrowing down their business name and finalizing their menu. The tenants hope to open the new restaurant sometime in the 2nd quarter of 2015. Staff assisted this business with demographic data for their business plan and permit and licensing information

Rachel's Salon at 145 Wells Street adding additional salon/spa services. Azteca Mexican restaurant is expanding its patio seating along both Wells and Briggs Streets.

SMALL BUSINESS DEVELOPMENT: The newest coffeeshop in Town, Sweets, is reporting higher than anticipated customer visits and sales. The next coffeeshop to open will be Cristos Coffee at 89 S. Briggs Street. Cristo's is owned by Erie resident Erich Cristos and will includes coffee's Mr. Christo's personally roasted.

Staff is expanding the information available online for start up and growing small businesses. In March a list of free and low-cost workshops and webinars for the upcoming two months with links to sign up for the courses was added. A sample of the current list is attached. In May an updated Online Business Resource Guide is scheduled to go live and will provide general information on a variety of steps and resources busiensses need and use as they develop and grow as well as quick links to the resource providers.

PRIMARY EMPLOYMENT: Staff's success in December of connecting CML RW Security to a location that met their facility needs perfectly has led to the completion of the company's move from 3000 Airport Drive into 400 Young Court in late January and early February without any modications to the building. CML RW Security provides detention equipment and security electronics services to prisons, jails, courthouses, justice centers, embassies, and military bases. It is anticipated that 50 employees initially will be employed at the Young Court location with the potential to add an additional 40-50 overtime with an average income of $55,000, or approximately $10,000 over the Weld County average rate.

A new service provider is under contract for the 3000 Airport Drive office building. The business will be relocating from a neighboring community. More details will be reported once the sale is complete or an application with the Town is on file.

OTHER: Staff attended the Longmont Chamber of Commerce Annual Unity in the Community event on February 26, 2015 and shared with the estimated 700 guests and 40 elected officials the great things happening in Erie.

NEW BUSINESS LICENSES ISSUED – 1st Quarter 2015:

- General Business
  - CML RW
  - Kirkegaard Associates
  - Peaceful Tree Massage Therapy
- Home Occupations
  - Aim Eneretic Balancing
  - Atom Brewing Company, Inc.
  - CranioSacral – Birth Integration – Healing Center
  - David Romero CPA, CFE
  - Dianne Widom Arts
  - Front Range Vole Control
  - Gilmore Voice Studio
  - Hofmeister Creative, LLC
  - Innovation Station dba Little Hands Library
  - JJ Outdoor Industries
  - Jenu Design & Manufacturing
  - Jessica Lee Photography
  - Living Lawns, Inc.
  - Magic Maids of Boulder, Inc.

- Modern Day Invite LLC
- Monarch Photography
- Movetopia
- Plus Modern Skin
- Ports of Paradise Cruises, LLC
- Progressive PCs, Inc.
- SCD Architecture LLC
- Unconfined Solutions, LLC

NEW COMMERCIAL BUILDING PERMIT – Issued 1st Quarter 2015

- None

TENANT IMPROVEMENT PERMITS OR CERTIFICATE OF OCCUPANCY – Issued 1st Quarter 2015

- 89 S. Briggs Street, #100 – Remodel for Coffee Shop, Sign; Cristo's Coffee
- 568 Briggs Street – Sign, Sweetgrass Studio
- 605 Briggs Street – Fence (expanded patio seating), Azteca Mexican Restaurant

Staff Review:

____Assistant to the Town Administrator
____Town Clerk
____Community Development Director
____Finance Director
____Police Chief
____Public Works Director
____Park & Recreation Director

Approved by:

A.J. Krieger
Town Administrator

ATTACHMENTS:

a. Advertisements
b. Business Workshops & Webinars Schedule

AMCAP BUYS THE GARDENS ON HAVANA IN AURORA FOR $86.3 MILLION

AURORA, COLO. — AmCap has purchased The Gardens on Havana, a 496,561-square-foot open-air shopping center in Aurora, for $86.3 million. The center is located at 10551 E. Garden Drive.

The retail center is 98.4 percent occupied. Notable tenants include Target, Sprouts Farmers Market, Kohl's, Toys"R"Us, Dick's Sporting Goods, Petco, Ulta, Noodles & Company, Chick-fil-A and Starbucks.

The Gardens on Havana was purchased on behalf of one of AmCap's institutional investors. The seller was Miller Realty.

UNBRIDLED HOLDINGS ACQUIRES GRANT STREET MANSION IN DENVER

DENVER — Unbridled Holdings LLC has acquired Grant Street Mansion, a 20,000-square-foot, historically designated mansion in Denver, for an undisclosed sum. The mansion is located at 1115 Grant Street in the Capitol Hill neighborhood. The property was originally built in 1892. It currently contains 28 converted office suites within the four-story, 16,000-square-foot main house, and three office suites within a two-story, 4,000-square-foot carriage house. The mansion was 95 percent occupied at the time of sale. The seller was Pathfinder Partners. The transaction was executed by Tim Finholm of Unique Properties.

ULTRA-LUXURY APARTMENT COMMUNITY THE CONFLUENCE BREAKS GROUND IN DENVER

DENVER — The Confluence, an ultra-luxury, 288-unit apartment community, has broken ground in Denver. The high-rise tower will be located at 2166 15th Street, in the Lower Downtown (LoDo) District.

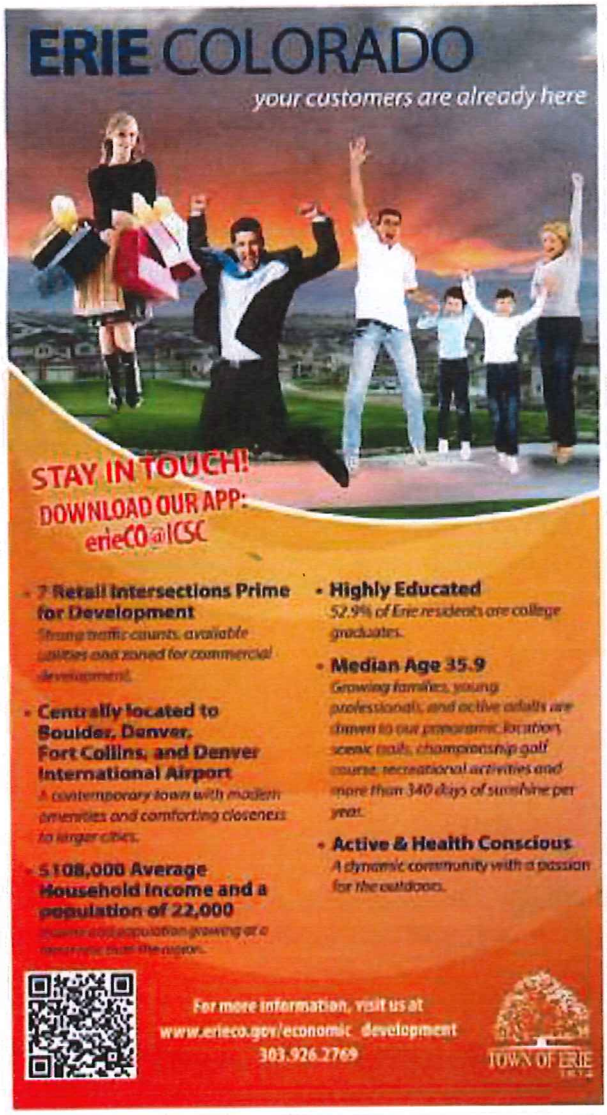
The new project is named after its unique location: at the confluence of the South Platte River and Cherry Creek. It will feature a mix of studio to three-bedroom units that range in price from $1,500 to $12,000 per month.

The new multifamily high-rise will be the tallest building in Riverfront Park once it's completed. It is being designed by GDA architects.

The glass apartment tower will feature common-area amenities that include a large terrace with a saltwater infinity-edge pool, underwater sound system, heated Jacuzzi, outdoor cabanas and fire pit. Skyline Lounge with catering kitchen, fitness center, concierge, a dog washing station and a 24-hour coffee bar.

All homes feature views of either Downtown Denver or the Rocky Mountains. The ground floor of the building is intergraded into Confluence Park, which contains more than 8,000 square feet of high-end, ground-floor retail and restaurant space. It includes access to the trails along Cherry Creek and the South Platte River.

The Confluence is being developed by a joint venture between PM Realty Group (PMRG) and National Real Estate Advisors.



ARBOR FUNDS $86.9 MILLION FANNIE MAE MULTIFAMILY TRANSACTIONS IN WESTERN U.S.

LAKEWOOD, COLO. — Arbor Commercial Funding LLC, a subsidiary of Arbor Commercial Mortgage and a national, direct commercial real estate lender, has announced the funding of 16 loans totaling $86.9 million across the Western U.S. The loans were made under the Fannie Mae Delegated Underwriting & Servicing Loan, Fannie Mae DUS-Small Loan, Fannie Mae DUS Affordable Housing, Fannie Mae DUS Supplemental and Fannie Mae DUS-ARM 7/6 product lines.

The loans stretch from California to Colorado, Utah and even Texas. They were originated by Jay Porterfield of Arbor's Plano, Texas office.

Here's a look at the Western-based loans in detail:

• Stonebridge Apartments, Modesto, Calif. — This 286-unit multifamily property received $16.75 million funded under the Fannie Mae DUSLoan product line. The 10-year refinance loan amortizes on a 30-year schedule. The property provides residents with a swimming pool, spa, clubhouse, playground and laundry room.

· Hahn Triplexes, Modesto, Calif. — This 33-unit multifamily property received $3 million funded under the Fannie Mae DUSSmall Loan product line. The 10-year refinance loan amortizes on a 30-year schedule.

• Lamar Station Apartments, Lakewood, Colo. — This 130-unit multifamily property received $6.35 million funded under the Fannie Mae DUSLoan product line. The seven-year refinance loan amortizes on a 30-year schedule. The property features a playground and dog park for residents.

• Vistas at the Citadel, Colorado Springs, Colo. — This 210-unit multifamily property received $5.4 million funded under the Fannie Mae DUSLoan product line. The 10-year refinance loan amortizes on a 30-year schedule. Resident amenities include two pools, two common laundry facilities, a dog park, a playground and a barbeque area.

• Village Green Apartments, Greeley, Colo. — This 120-unit multifamily property received $2.5 million funded under the Fannie Mae DUSSupplemental Loan product line. The 12-year, 10-month supplemental loan amortizes on a 30-year schedule. The complex features a pool and grill area.

• Fountain Garden Apartments, Pueblo, Colo. — This 75-unit multifamily property received $2.48 million funded under the Fannie Mae DUSSmall Loan product line. The 10-year acquisition loan amortizes on a 30-year schedule. The apartment building provides a common laundry center as well as a playground, basketball court and picnic area for residents.

• Sandridge Apartments, Roy, Utah — This 48-unit multifamily property received $2.5 million funded under the Fannie Mae DUS Loan product line. The 10-year refinance loan amortizes on a 30-year schedule.

Uniondale, N.Y.-based Arbor Commercial Mortgage specializes in loan origination and servicing for multifamily, seniors housing, healthcare and other commercial real estate assets.

Arbor is a 2013 Top 10 Fannie Mae DUS multifamily lender by volume, a Freddie Mac Program Plus seller/servicer and small balance loan lender, an FHA Multifamily Accelerated Processing (MAP)/LEAN lender, a HUD-approved LIHTC lender as well as a CMBS, bridge and mezzanine lender. With a portfolio of more than $10 billion, Arbor is a commercial loan servicer and special servicer rated by Standard & Poor's.

THE PROMENADE AT DENVER WEST BUILDING SELLS FOR $4.3 MILLION

DENVER — An 8,048-square-foot retail building at the Promenade at Denver West development has sold to an unnamed buyer for $4.3 million. The building is located at 14650 West Colfax in the Lakewood suburb. It contains three tenants, including Native Foods, Elements Message and Nekter Juice Bar. The newly constructed property is adjacent to Colorado Mills Mall. The unnamed seller was represented by Tom Ethington and Rob Edwards of Pinnacle Real Estate Advisors.

ERIE MOVES FORWARD ON KING SOOPERS SHOPPING CENTER DEVELOPMENT

ERIE, COLO. — The Town of Erie is moving forward on an agreement that would give it the exclusive option to purchase a 20-acre site where a shopping center anchored by King Soopers would soon be developed. The 125,000-square-foot center would be located at the northwest corner of Highway 7 and Sheridan. The option agreement was recently approved, making way for King Sooper to submit a development application. Once that is completed, the town and the supermarket can move forward on a development agreement.

SECURITY PROPERTIES BUYS DAYTON MEADOWS APARTMENTS IN DENVER

DENVER — Security Properties has acquired the 120-unit Dayton Meadows Apartments in Denver for an undisclosed sum. The affordable housing community is located at 1479 S. Dayton Street. The company recently secured an allocation of Low Income Housing Tax Credits from Colorado Housing and Finance Authority that will allow it to rehabilitate the community. Construction is slated to begin in December and wrap in June 2015.

FORT COLLINS OFFICE BUILDING SELLS FOR $2.7 MILLION

FORT COLLINS, COLO. — An 11,750-square-foot office building in Fort Collins has sold to URDA LLC for $2.7 million. The building is located at 3702 South Timberline Road. The buyer was represented by Brian Mannlein of Cassidy Turley and Charlie Koons of Mountain 'n Plains. The seller, CFG Real Estate LLC, was represented by Stuart Thomas of Cassidy Turley.

PHOENIX REALTY GROUP ACQUIRES CHELSEA PARK VILLAGE IN AURORA

AURORA, COLO. — Phoenix Realty Group (PRG) has acquired the 600-unit Chelsea Park Village in Aurora for an undisclosed sum. The community is located at 11850 East Maple Ave.

Chelsea Park is situated near many of Denver's major employment hubs, including the Denver Tech Center (DTC), the Lowry Redevelopment Area, the Stapleton Redevelopment Area and Fitzsimons Lifescience Campus. The community is currently 97 percent occupied.

Common-area amenities include a renovated clubhouse and leasing center, heated swimming pool and spa with patio area, splash park, two saunas, fitness center, turfed soccer field, baseball field, basketball court, dog park and a new playground. PRG plans to further enhance both the community amenities and unit interiors.

CBRE's David Potarf and Dan Woodward represented both the buyer and unnamed seller in this transaction. Sandler O'Neill + Partners served as PRG's financial advisor. It also sourced its joint venture equity.

DEVELOPMENT NEWS

MINNETONKA, MINNESOTA

PASTER PROPERTIES AND BADER DEVELOPMENT RECEIVE APPROVAL FOR MIXED-USE DEVELOPMENT PROJECT IN MINNESOTA

Paster Properties and Bader Development have received approval from the City of Minnetonka City Council for the development of a six-story, 155,000-square-foot, mixed-use development in Minnetonka. The new development will feature ground-floor commercial space, including anchor tenant Highland Bank, and five upper floors with 115 luxury apartments. Amenities for the apartments will include a club room, fitness center, outdoor pool and lounge, and a rooftop terrace and garden. Both surface parking and two levels of underground parking will be available. Construction will begin in early spring 2015, and be completed in late summer 2016.

Construction on a mixed-use project in Minnetonka, Minn., will begin in early spring 2015, and be completed in late summer 2016.

LAFAYETTE, LOUISIANA

CBL AND STIRLING PROPERTIES TO BEGIN CONSTRUCTION ON AMBASSADOR TOWN CENTER

CBL & Associates Properties Inc. a Stirling Properties have created a jo venture to develop Ambassador To Center in Lafayette. The approximat 58-acre site will be built in one pha and will be approximately 425,0 square feet with major retailers includi Costco, Dick's Sporting Goods, Field Stream, Marshalls, HomeGoods, Nor strom Rack, Off Broadway Shoes, Chur Panera Bread and Freddy's Frozen C tard & Steakburgers. The majority of t retailers committed to the project are ther first-time locations within Lafaye or Louisiana, or both. Construction w begin in January, with a projected openi of March 2016.

ALBERTVILLE, ALABAMA

GBT BEGINS CONSTRUCTION ON THE SHOPPES OF ALBERTVILLE IN ALABAMA

GBT has begun construction on T Shoppes of Albertville, an $18 milli 135,000-square-foot retail center in nor ern Alabama. The company acquired t 13.2 acres in December. The shoppi center is currently 92 percent leased. T initial tenant line-up features PetSm T.J.Maxx, Hobby Lobby, Ross Dress Less and Hibbett Sports. Additional spa is available for a junior anchor betwe Hibbett Sports and Ross and anoth 11,200 square feet of small shop spa along Highland Ave., adjacent to Hibb The center will be completed in spri 2016.

Erie Area Business Workshops & Webinars

Helping businesses to connect the dots...

April, 2015

Friday, April 3, 2015 9:00 a.m. to 11:30 a.m. **Quick Books Step 1 – Getting Started**
QuickBooks Class: Step 1 is for those who have never used QuickBooks but are thinking of purchasing the program for their business. This is NOT a Power Point presentation but a real hands on experience using the actual Quick Books program. Each participant will have access to Quick Books and be able to create their own accounts or use a sample program in Quick Books. The participants will learn how to set up their program so they can start using it immediately. There will be two hours of classroom instruction and one hour where the students will be able to practice and get one-on-one assistance with the program from the facilitators. By the end of this class you will be familiar with: • Entering Company Data • Setting up and managing user accounts • Setting up accounts, items, customers and vendors • Adding, changing and deleting list items • Sorting Lists • Preparing invoices and sales receipts • Making payments • Making deposits • Backing up data After Step 1 you are ready to take Quick Books - Step 2. Location: North Metro Denver SBDC – Brighton Satellite. Fee: $45.00, At the door $75.00 Register here.

Friday, April 03, 2015 9:30 a.m. to 11:30 a.m. **Email Marketing for Success**
Email is the most cost-effective, targeted, and efficient way to build and maintain relationships in all types of business and organizations. Learn how to master email marketing communications with a comprehensive look at best practices and winning strategies that lead to increased profits, revenue, and engagement in this presentation. In this two-hour session you will learn how to: • Grow your email marketing list to build strong relationships with your customers • Generate repeat business and referrals without spending a ton of time or money • Integrate email marketing with social media to gain exposure • Measure, analyze, and continually improve your email marketing with analytics. Location: North Metro Denver SBDC - Broomfield Satellite. Fee: $ 20.00 Register here.

April 6, 2015 6:00 p.m. to 7:30 p.m. **The Affordable Care Act: Impacts on Small Businesses & Sole Proprietors**
It is important that business owners and their employees understand the Affordable Care Act and the benefits of the Health Insurance Exchange program. Our experts will share with you how the new healthcare reforms are impacting your business. Topics being discussed will include: • Small business tax credits (available to businesses and tax-exempt non-profits): who's eligible for them and how to claim them • State health insurance exchanges • High-risk pools • Shared responsibility • Cost containment • Tools and resources available for small businesses interested in learning more about the law A question and answer period will follow. Location: East Colorado SBDC – Mead Satellite. Fee: $10.00. Register here.

Tuesday, April 07, 2015 6:00 p.m. to 9:00 p.m. **Business Plan Essentials**
Complete or refine your business plan, with an emphasis on understanding your market and developing financials. Each business plan component will be explained, along with information about additional resources

that will be helpful in completing each section. A must for any entrepreneur, especially for those seeking funding or in the early stages of their business growth. Location: Boulder SBDC - Longmont Satellite. Fee: $45.00. Register here.

Wednesday, April 08, 2015 6:00 p.m. to 8:00 p.m. **Crowdfunding Your New Business Solution**
This presentation will cover the basics of the different types of crowdfunding websites, tips on how to make a project successful, how to communicate and spread your message through the page and your own network, and more. Covering everything for crafting your message to designing attractive rewards, please join Mario in exploring the world of crowdfunding: one resource to fund, market, and create your next business or expand your current one. Mario Lurig is the author of "Unlocking Kickstarter Secrets: Crowdfunding Tips and Tricks", a 'full pie' Kickstarter backer, and successful project creator. Location: North Metro Denver SBDC. Fee: $ 20.00. Register here.

April 9, 2015 6:00 p.m. to 7:30 p.m. **Business Research 101**
Learn how to use library resources, in print and online, to put together a solid business plan. Business librarian will demonstrate library and other resources and answer the most common questions about research. This class is a prerequisite to making a one-on-one appointment with a librarian to discuss your unique needs. No reservation required. For more information, contact the Reference department. Questions? Contact Eladia Rivera riverae@boulderlibrary.org, 303-441-3194. Location: Boulder SBDC. Fee: FREE. Register here.

Friday, April 10, 2015 9:30 a.m. to 11:30 a.m. **Market Research - Does the Government Buy What I Sell?**
Find out if the Government buys the product or service your business offers. Learn ways to research what they are buying, when they are buying and who buys the most so you can establish which agencies you will target when marketing. You will also learn how to determine if your price will be competitive with other vendors already offering the government products and services similar to yours. Location: North Metro Denver SBDC - Broomfield Satellite. Fee: $ 20.00 Register here.

April 14, 2015 6:30 p.m. to 8:30 p.m. **Start-Up Orientation**
Starting your New Business and Operating It Correctly. There are many regulations for businesses. There are many questions that must be answered as a new business owner when opening a new business. Who do I market to? Who is my competition? Do I have what it takes to be in business? Do I have the right amount of capital to start this business? These and many more questions can be answered by taking this seminar. Location: North Metro Denver SBDC. Fee: $10.00. Register here.

Wednesday, April 15, 2015 10:00 a.m. to 12:00 p.m. **I Don't Have Time for Time Management**
We all know that time goes fast. With so many things pulling you in different directions, how do you prioritize and get the most from the time that you have? This workshop provides you with simple steps that anyone can implement to be successful in time management. Come and learn tips and new ways to create and evaluate your tasks at hand. Ready to maximize your minutes? This workshop is worth your time. Location: Boulder SBDC. Fee: FREE. Register here.

April 16, 2015 8:00 a.m. to 10:00 a.m. **Cash Flow and Inventory Control Boot Camp**
Retail is a blend of art and science. As the store owner you understand your customers and what they want: you provide a point of view and a taste level, the ART. The SCIENCE involves understanding how to maximize the merchandise you bring in to support your vision. Inventory control is the best investment you can make for your store: Poor inventory management is the #1 reason retailers fail. And 1/3 of stores that fail are actually profitable but don't have enough cash flow to run the business. We will talk about too much inventory, not enough inventory, gross sales, what percentage most retailers spend on merchandise, and inventory in relation

to total assets. This class will walk through the basics of running a retail business and you will come away understanding: The difference between net profit and cash flow The 4 Pillars of Retail How to more accurately forecast your sales What an Open-to-Buy is and how to create one for your business How to create a cash flow projection. Location: Boulder SBDC. Fee: FREE. Register here.

Thursday, April 16, 2015 4:30 p.m. to 6:00 p.m. **Take Charge: Questions to Ask a Merchant Before Swiping a Card**
Are you frustrated with your current method to accept credit and debit cards? Are you in an industry that accepts Wex, Voyager or other Fleet Cards? Is accepting American Express the right decision? Does your business operate in the corporate market and are you in need of accepting P-Cards? Would your business benefit from multi merchant capability? Business Sales Consultant and local merchant services expert Ryan Coffey presents on Bank Card Processing. Ryan is an experienced merchant services provider for Wells Fargo, a leader in the electronic payment services industry. Ryan's role is to offer businesses a variety of services including; processing for credit and debit cards, PIN-based debit, check verification, Ecommerce, and gift cards for any sized business. During this workshop you'll discover.... • Learn of the various services offered and how you can apply them to your growing business. • Dive into the credit card industry and understand the changes that are occurring as to find the correct solution for your business long term needs. • Peel back the layers of sercurity, as well as explore the consequences of allowing your customers information to fall into the wrong hands. Topics that we will be going into include: • Data Encryption • Tokenization • EMV Chip Card Processing • Apple pay/ Google wallet. Location: East Colorado SBDC – Fort Lupton Satellite. Fee: $10.00 Register here.

Friday, April 17, 2015 9:30 a.m. to 11:30 a.m. **Presenting Yourself With Impact**
The ability to deliver your message clearly and effectively is critical for your business regardless of whether you are communicating to one individual or to thousands. The Presenting Yourself With Impact session is designed to help professionals better: • Analyze and connect with the audience • Harness the power of "Non-Verbal Communication" • Increase your personal presence • Speak "thinking on their feet." • Master the finishing touches and more Presenting Yourself With Impact prepares business executives to speak and present with ease in front of an audience and in one-on-one settings. At the end of this program, participants will be able to: • Give compelling presentations • Make dynamic first impressions • Gain the trust of those who hear them • Use language that wins listeners over • Harness the power of their body language • Control their "podium anxiety" • Speak confidently in "off the cuff" situations • Manage the audience effectively • Close decisively. Location: North Metro Denver SBDC. Fee: $ 20.00 Register here.

Tuesday, April 21, 2015 6:00 p.m. to 8:00 p.m. **4 Essentials Steps to Successful Government Procurement**
There are many opportunities to grow your business through federal, state, and local government procurement but most business owners don't understand the steps necessary to be successful. Colorado Procurement Technical Assistance Center (PTAC) is a free resource to any business wanting to do business with governments. This workshop is an in-depth review of the government procurement process and how this can impact your business. The PTAC will explain many of the government acronyms, describe how your business needs to be registered to do government contracting, look at the different preference programs and determine which agency uses your product or service. Location: North Metro Denver SBDC. Fee: $ 20.00 Register here.

Wednesday, April 22, 2015 6:30 p.m. to 8:30 p.m. **Decision Making: A Structure for the Decision Making Process**
This course is designed to help you with the process of decision making. Everyone is required to make many decisions every day in their business and personal lives. Most decisions, by most people, are handled quickly and without much thought. But many of us procrastinate or over-analyze some of the most important decisions we must make. This course breaks down the process of making decision into a structure that can relieve the delay

and stress of choosing the right option when we face important opportunities or problems. Location: North Metro Denver SBDC. Fee: $ 20.00 Register here.

Wednesday, April 22, 2015 1:00 p.m to 4:30 p.m. **Start-Up Essentials**
Attorney Theresa Pickner walks you through the nuts and bolts of starting your own business, including legal entity selection, taxes (sales, use, and payroll), liability protection, registering your trade name, and more. This workshop will help save time and stress by helping you determine which agencies to contact along with the forms you will need, and by providing the information necessary to make key decisions before completing your paperwork. You will receive a packet containing reference materials and forms you will need to get your business started right away. Attendees may also arrange for a private consultation for up to an hour with Theresa Pickner at no extra charge. Location: Boulder SBDC. Fee: $45.00 Register here.

Thursday, April 23, 2015 6:00 p.m. to 7:30 p.m. **Business Start-Up Orientation**
How to Start a Business in Colorado This free comprehensive Business Start-up orientation has been designed to be a starting place for anyone who is considering jumping into business for the first time (or the second time with a better outcome). This seminar will provide you with a Colorado Start-Up Guide, free library resources to support your business and websites, as well as a general overview of the things to consider when starting a business. During this workshop, you'll learn about... • Business Licensing Requirements • Business Taxes You Are Required To Pay • Legal Forms of Organization • Components of a Business Plan • Marketing essentials • Management requirements • Financial Planning • Funding Your Business • Putting a Business Plan Together • Launching Your Business. Location: East Colorado SBDC – Erie Satellite. Fee: FREE Register here.

Thursday, April 23, 2015 6:30 p.m. to 8:00 p.m. **The Power of Email Marketing**
Email is the most cost-effective, targeted, trackable, and efficient way to build and maintain relationships in all types of business and organizations. Learn how to master email marketing communications with a comprehensive look at best practices and winning strategies that lead to increased profits, revenue and engagement. You will learn to: - Grow your email marketing list to build strong relationships with your customers - Generate repeat business + referrals without spending a ton of time or money - Integrate email marketing with social media to gain tons of exposure - Not bother people by following spam compliance best practices - Measure, analyze, and continually improve your email marketing with analytics. Location: North Metro Denver SBDC. Fee: $ 20.00 Register here.

Friday, April 24, 2015 9:00 a.m. to 4:00 p.m. **BizModel Workshop – Stategic Planning For Business Development and Growth**
Forget Business Plans! The business planning method for the 21st Century is more practical and effective in not only starting a business but in growing a business through the different stages of business growth. A business model describes the value an organization offers to its customers. It illustrates the capabilities and resources required to create, market and deliver this value, and to generate profitable, sustainable revenue streams. The BIZMODEL Workshop offers systematic methodologies of business development strategies to deliver value and innovation to business planning offering a new perspective on business strategy using a business model template which will help you: 1. Identify your true business model and niche; 2. Identify your real customer segments; 3. Focus on the big picture (lowering the planning risk); 4. Reach beyond existing demand to show the scalability of the business; 5. Develop the strategic sequence for the business; 6. Identify key organizational hurdles; and 7. Build execution into the strategy. How to structure the business to insure future growth using a reproducible manner, leading to opportunity while minimizing risk. To help ensure the business model can be implemented in a way that it supports a viable business each participant will be given a follow up appointment to complete a business model that can be implemented/or presented to a lending institution. A light continental

breakfast and light lunch will be served. Location: North Metro Denver SBDC – Brighton Satellite. Fee: $30 Pre-paid, $45 at the door. Register here.

Friday, April 24, 2015 9:30 a.m. to 11:30 a.m. **CPR for Your Management Team**
CPR for Your Management Team Are your employees not meeting your expectations? Are there behaviors you want them to change, but they continue to do what they always have done? Maybe you need to resuscitate them. Management CPR teaches the simple steps you need to follow to improve employees' performance. In this seminar you will learn how to discuss your expectations, hold your employees accountable for getting the job done and leave with easy-to-use, proven strategies to bring your employees to their peak performance. PRE-REGISTRATION IS REQUIRED. Location: North Metro Denver SBDC - Broomfield Satellite. Fee: $ 20.00 Register here.

April 28, 2015 9:00 a.m. to 11:00 a.m. **Start-Up Orientation**
Starting your New Business and Operating It Correctly. There are many regulations for businesses. There are many questions that must be answered as a new business owner when opening a new business. Who do I market to? Who is my competition? Do I have what it takes to be in business? Do I have the right amount of capital to start this business? These and many more questions can be answered by taking this seminar. Location: North Metro Denver SBDC. Fee: $10.00. Register here.

Wednesday, April 29, 2015 9:00 a.m. to 12:00 p.m. **Understanding the Government Bid Process**
By attending this event participants will have the opportunity to attend 2 Break Out Sessions 1. Bonding – Joe Serna 2. Doing business with the Government – Completing the RFP David Musgrave State of Colorado They will be able to meet with 5 vendors of their choice to gain a better understanding of the RFP process from searching Procurement websites, invitation to bid - to managing the contract and leave with a sample bid. Participants will be emailed the list of vendors, to choose 5 to visit with during the event. Each vendor will bring sample bids to demonstrate what their organization requires of the subcontractor. Location: North Metro Denver SBDC - Brighton Satellite. Fee: $ 25.00 Register here.

May, 2015

Friday, May 1, 2015 9:00 a.m. to 11:30 a.m. **Quick Books Step 2 – Setting Preferences**
This class is for those who have had some experience with Quick Books but feel they can be doing so much more with the program to make their accounting systems more effective. In this class participants will learn how to set the preferences they wish to use in their accounting system and be familiar with: • Preparing and manipulating reports • Setting preferences for sales, customers, finances, purchases, and vendors • Sending forms via e-mail • Making purchases • Setting up memorized transactions • Scheduling recurring transactions • Setting reminders This is a must have class for anyone who wants to become proficient in Quick Books and are planning on taking the Quick Books Step 3- On My Own! class. Location: North Metro Denver SBDC – Brighton Satellite. Fee: $50.00 Register here.

Tuesday, May 5, 2015 6:00 p.m. to 9:00 p.m. **QuickBooks Essentials**
This training class is an introduction to the basic functions of QuickBooks. It will cover topics starting with the initial setup and end with creating the financial reports that summarizes the heath of the business. QuickBooks can save the company money by delivering a completed financial statement to their tax accountant as opposed to a series of loose transactions that would have to be summarized by the accountant. Gain the knowledge of the record keeping processes in order to track company sales, expenses, and bank activity, and summarize those transactions to determine your company's financial position. Attendees will learn and take away: • Initial set-up

• Recording sales transactions from clients • Reconciling bank accounts • Running reports • Knowledge of the record keeping processes that allow a company to track company sales, expenses, and bank activity, then summarize those transactions to determine the company's financial position. Location: Boulder SBDC – Longmont Satellite. Fee: $45.00 Register here.

Thursday, May 14, 2015 6:00 p.m. to 7:00 p.m. **Business Research 101**
Learn how to use library resources, in print and online, to put together a solid business plan. Business librarian will demonstrate library and other resources and answer the most common questions about research. This class is a prerequisite to making a one-on-one appointment with a librarian to discuss your unique needs. No reservation required. For more information, contact the Reference department. Questions? Contact Eladia Rivera riverae@boulderlibrary.org, 303-441-3194 Location: Boulder SBDC. Fee: FREE. Register – Not required.

Tuesday, May 19, 2015 6:00 p.m. to 8:30 p.m. **Tax 101**
This workshop will focus on learning the basics of business taxes, including forms of different business entities, business use of home and car, record keeping, Schedules C, SE, and ES, Form 1040 and more. Location: North Metro Denver SBDC. Fee: $15.00 Register here.

Wednesday, May 20, 2015 1:00 p.m. to 4:30 p.m. **Start-Up Essentials**
Attorney Theresa Pickner walks you through the nuts and bolts of starting your own business, including legal entity selection, taxes (sales, use, and payroll), liability protection, registering your trade name, and more. This workshop will help save time and stress by helping you determine which agencies to contact along with the forms you will need, and by providing the information necessary to make key decisions before completing your paperwork. You will receive a packet containing reference materials and forms you will need to get your business started right away. Attendees may also arrange for a private consultation for up to an hour with Theresa Pickner at no extra charge. Location: Boulder SBDC. Fee: $45.00 Register here.

Thursday, May 21, 2015 6:30 p.m. to 8:00 p.m. **Access Yourself: Use a Franchise Industry Assessment Tool**
Join FranNet to learn more about yourself for a great start to 2015. Benefit from in-depth insights into your personal and professional life – your values, interests, business motives, work style and core competencies. Once you better understand your own thinking process and communication style, you can interact more effectively with managers, peers and employees. You'll also gain a competitive advantage by knowing how to successfully sell to these different personality types. In advance of the one-hour workshop, you will receive a link to the PFA online assessment. Results will be sent to you immediately upon completion and you will need to bring the report to the workshop. Location: North Metro SBDC. Fee: $15.00 Register here.

Friday, May 22, 2015 9:00 a.m. to 4:00 p.m. **Biz Start-Up Academy**
Today more people are starting their own business for many reasons; downsizing where they worked for many years; following a lifelong dream; freedom, etc. This all day workshop will get you in motion. Our facilitators will walk you through the steps in one day: 1. What's in a Name 2. Determine a Legal Structure 3. Register your business name. Check the Secretary of State Business data base to see if it is available. 4. Get an FEIN (Federal Employee Identification Number). 5. Get a business license. 6. Doing Business with your municipality 7. Understanding Federal State, county and city tax requirements. 8. Understand how to obtain a business bank account. 9. Set up a simple accounting spreadsheet. 10. Identify your customer segments and revenue streams 11. Meet with counselors to get questions answered and set up a follow up appointment. This one day training will take a few hours but in the end you will have a better understanding of how to start and run your business and all the confusion surrounding licensing and legal requirements will be behind you. What is more you will be an entrepreneur with a network of advisers and documents to get you off on the right foot. Location: North Metro Denver SBDC-Brighton Satellite. Fee: $35.00 Register here.

Updated 3/30/15

ONLINE WEBINARS AND RESOURCES MATERIALS:

East Colorado SBDC Free E-Learning Videos http://www.eastcoloradosbdc.com/training/free-elearning-videos

Highplains Library http://highplains.libguides.com/business

SBA Learning Center Online Training & Videos https://www.sba.gov/tools/sba-learning-center/search/training

CLASS LOCATIONS:

Boulder SBDC	Bolder Library, Main Branch, 1001 Arapahoe Avenue, North Wing-Canyon Entrance, Boulder, CO 80302
Boulder SBDC - Longmont Satellite	Longmont Area Chamber of Commerce, 528 Main St. Ste. A, Longmont, CO 80501
East Colorado SBDC – Erie Satellite	Classes at Erie Highplains Library, 400 Powers Street, Erie, CO 80516 Consulting at Erie Chamber of Commerce 235 Wells Street, Erie, CO 80516
East Central Colorado SBDC – Firestone Satellite	Carbon Valley Chamber, 8308 Colorado Blvd. Firestone, CO 80504
East Central Colorado SBDC – Fort Lupton Satellite	Fort Lupton Chamber of Commerce, 321 Denver Ave., Fort Lupton, CO 80621
East Colorado SBDC – Mead Satellite	East Colorado Bank, 141 Main Street, Mead, CO 80524
East Colorado SBDC – Windsor Chamber of Commerce Satellite	Windsor Chamber of Commerce, 421 Main Street, Windsor, CO 80550
North Metro Denver SBDC	Front Range Community College, 3645 W. 112th Ave. Room C1220, Westminster, CO 80030 (Inside Entrance 3 on Southeast side of campus)
North Metro Denver SBDC - Brighton Satellite	Historic Brighton City Hall, 22 S. 4th Ave. #305, Brighton, CO 80601
North Metro Denver SBDC - Broomfield Satellite	Broomfield Business Resource Center, 2095 W. Sixth Ave., Ste. 109, Broomfield, CO 80020

Note: Some classes may be held at other locations, review registration for exact location/room.

TOWN OF ERIE

MEMORANDUM

TO: Board of Trustees
A.J. Krieger, Town Administrator

CC: Town Clerk

FROM: Steve Felten, Finance Director

DATE: March 27, 2015

SUBJECT: Monthly Financial Report – December 2014 YTD - ***Preliminary***

Under this cover is the ***preliminary*** monthly financial report for December 2014 year-to-date. Included in the report are the following:

- Comments on significant budget variances and changes from the prior year (pp. 2-3)
- Summary year-to-date fund statements of revenues and expenditures and related graphs for the following funds:
  - Total of All Funds (pp. 4-5)
  - General Fund (pp. 6-9)
  - Water Fund (pp. 10-11)
  - Wastewater Fund (pp. 12-13)
  - Storm Drainage Fund (pp. 14-15)
  - Airport Fund (pp. 16-17)
  - Solid Waste/Streets Fund (pp. 18-19)
  - Impact and Special Revenue Funds (pp. 20-23)
  - Urban Renewal Authority (pp. 24-25)
  - Erie Housing Authority (pp. 26-27)

  (Note: The fund balance/working capital amounts on these schedules represent the approximate portion available for appropriation.)
- Analysis of key revenue indicators, as follows: sales tax (including a monthly analysis by source), property tax, residential water use fees, commercial water use fees, residential wastewater use fees, and residential permit-related revenues (pp. 28-34)
- A summary of the pooled investment account managed by Davidson Fixed Income Management (pp. 35-38)

Please let me know if you have any questions.

The following comments provide explanations of significant variances from budget (reflecting the August and November Supplemental appropriations) and changes from the prior year as reflected on the fund summaries on the following pages. Monthly budget amounts reflect appropriate timing of those material revenue and expenditure items that vary in timing from month to month, such as property taxes, water use fees, and debt service payments. Timing of capital outlays can vary dramatically during the course of the year due to the weather, receipt of grant funding, and other factors. To better reflect budget variances, budgets for significant capital projects are reflected in the various schedules over the timeframe the projects occur. At this point, no significant additional adjustments are anticipated to the various funds other than for accruals of grant income to the General Fund and Water Fund for flood-related projects (a total of $170 thousand between the two funds – appropriate split not yet determined).

When reading the following explanations reference should be made to the relevant schedules.

Notes for "Total - All Funds" (pages 5-6):

- **Taxes** – The favorable budget variance of $475 thousand, or 5%, and increase of $805 thousand, or 8%, from the prior year largely reflect positive trends in sales and use tax. Sales tax is $239 thousand, or 6%, favorable to budget and $411 thousand, or 11%, above the same period for 2013, due primarily to continued high levels of taxes collected on purchases of vehicles by residents and to some one-time sales tax receipts. In addition, use tax is $106 thousand, or 7%, over budget and $263 thousand, or 20%, over 2013 due to building activity.

- **Intergovernmental** – Intergovernmental revenues, which include grants and taxes collected by the State or counties and allocated to municipalities, were $1.4 million, or 48%, unfavorable to budget. This variance is primarily due to the timing of receipts for flood-related receipts from FEMA and the State, and the timing of certain airport projects.

- **Fees and charges** – Water and wastewater use fees, recreation fees, and landfill fees are the primary sources of this revenue stream. The favorable variance from budget of $196 thousand, or 1%, and the $476 thousand, or 3%, increase compared to 2013 primarily reflect increases in landfill fees and reuse water sales and an increase in commercial water sales, largely due to construction activity.

- **Licenses and permits** – The favorable variance of $310 thousand, or 25%, and increase over 2013 of $226 thousand, or 17%, are due primarily to increased residential building activity.

- **Capital contributions** – Capital contributions consist primarily of impact and tap fees received by the various impact funds and the water and wastewater funds. The favorable comparisons to budget of $570 thousand, or 6%, and the prior year of $1.9 million, or 21%, are due primarily to an increase in the number of residential permits issued. 2014 also reflects receipt of $955 thousand for irrigation tap and water

resource fees for Erie Highlands and Flatiron Meadows, among others. Reflected in 2013 results is the receipt of $500 thousand from Collier's Hill for reuse water rights.

- **Investment income** – The favorable variance of $214 thousand, or 242%, is due primarily to higher investment balances than anticipated due to timing of capital projects.

- **Other income** – The favorable budget variance of $374 thousand, or 35%, reflects the settlement of litigation related to trail construction in Erie Village. The decrease from 2013 of $127 thousand, or 8%, primarily reflects insurance claims payments received in 2013 related to storm (non-flood) damage.

- **Personnel expense** – The favorable variance to budget of $619 thousand, or 5%, is primarily timing related (i.e., filling of temporarily open positions due to turnover and filling of new positions). The increase of $801 thousand, or 8%, compared to 2013 is due to new positions added during 2013 and 2014, annual salary increases, and increased participation in the Town's healthcare plan.

- **Operations and maintenance** – The $2.1 million, or 21%, favorable variance in operations/maintenance expense is due to budget savings. The majority of these savings were in the General Fund ($0.8 million – primarily in Public Works and Town Admin), the Water Fund ($0.6 million) and the Wastewater Fund ($0.4 million). The increase of $205 thousand, or 3%, compared to 2013 is due primarily to payment of the first year fee for the new ERP system (General, Water and Wastewater Funds) and an increase in CBT assessments (Water Fund).

- **Capital outlay** – Capital expenditures for 2014 were $15.6 million, $19.8 million less than budget. This positive variance was due almost entirely to the timing of completion of various capital projects. The majority of this variance will be requested as a "rollover" appropriation in the first supplemental appropriation for 2015. 2014 capital projects with significant current year expenditures include the following: construction of a 4 million gallon water tank ($3.6 million), open space acquisitions ($2.1 million), public safety facility ($1.5 million), reimbursements to Collier's Hill and Flatiron Meadows for Erie Parkway improvements ($0.8 million and $0.7 million, respectively), flood repairs ($1.0 million), completion of the membrane unit replacement at the NWRF ($0.7 million), street overlay work ($0.7 million), and 111th Street drainage improvements ($0.6 million).

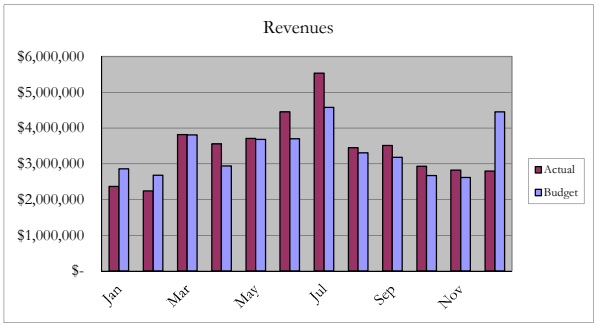
Total - All Funds

	2014 YTD Actual	2014 YTD Budget	Variance from Budget	2013 YTD Actual	Change from Prior Yr.	2014 Full Year Budget
Taxes	10,622,469	10,147,700	474,769	9,817,296	805,173	10,147,700
Intergovernmental	1,512,133	2,928,400	(1,416,267)	1,551,753	(39,620)	2,928,400
Fees and charges	14,833,295	14,637,200	196,095	14,357,407	475,888	14,637,200
Licenses and permits	1,534,533	1,225,000	309,533	1,308,271	226,262	1,225,000
Capital contributions	10,925,103	10,355,000	570,103	9,007,071	1,918,032	10,355,000
Investment income	301,728	88,200	213,528	185,189	116,539	88,200
Other income	1,452,800	1,079,000	373,800	1,580,068	(127,268)	1,079,000
Total revenues	41,182,061	40,460,500	721,561	37,807,055	3,375,006	40,460,500
Personnel expense	10,777,115	11,396,500	619,385	9,975,876	801,239	11,396,500
Operations/maintenance	7,936,016	9,997,300	2,061,284	7,731,272	204,744	9,997,300
Capital outlay	15,573,738	35,326,400	19,752,662	12,137,927	3,435,811	35,326,400
Debt service	8,533,230	8,539,700	6,470	8,314,600	218,630	8,539,700
Other expense	-	-	-	-	-	-
Total expenditures	42,820,099	65,259,900	22,439,801	38,159,675	4,660,424	65,259,900
Revenues over (under) expenditures	(1,638,038)	(24,799,400)	23,161,362	(352,620)	(1,285,418)	(24,799,400)
Transfers in	2,031,857	2,513,100	(481,243)	4,984,028	(2,952,171)	2,513,100
Transfers out	(2,031,857)	(2,513,100)	481,243	(4,984,028)	2,952,171	(2,513,100)
Debt proceeds, net	7,080,101	7,083,000	(2,899)	290,989	6,789,112	7,083,000
Change in fund balance	5,442,063	(17,716,400)	23,158,463	(61,631)	5,503,694	(17,716,400)

Note: For information purposes only as each fund must stand on its own.

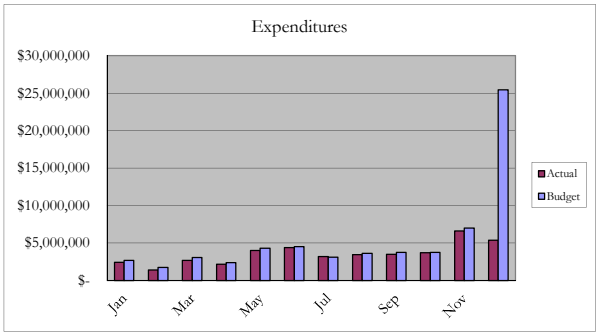
Total of All Funds - Revenues ***(excludes transfers and net debt proceeds)*****:**

Month	2014 Actual	2014 Budget	*Budget Variance*	2013 Actual	*Change*
Jan	2,367,267	2,855,604	(488,337)	2,331,585	35,682
Feb	2,242,536	2,678,704	(436,168)	2,203,708	38,828
Mar	3,815,732	3,805,784	9,948	3,664,491	151,241
Apr	3,555,870	2,940,239	615,631	3,665,962	(110,092)
May	3,704,969	3,677,940	27,029	4,883,263	(1,178,294)
Jun	4,451,333	3,703,852	747,481	3,465,664	985,669
Jul	5,539,602	4,577,399	962,203	3,997,281	1,542,321
Aug	3,446,855	3,306,209	140,646	2,920,242	526,613
Sep	3,513,022	3,176,883	336,139	2,770,757	742,265
Oct	2,925,339	2,670,167	255,172	2,893,792	31,547
Nov	2,820,864	2,616,249	204,615	2,469,462	351,402
Dec	2,798,672	4,451,470	(1,652,798)	2,540,848	257,824
YTD	41,182,061	40,460,500	721,561	37,807,055	3,375,006
			2%		***9%***
Full Year		40,460,500		37,807,055	



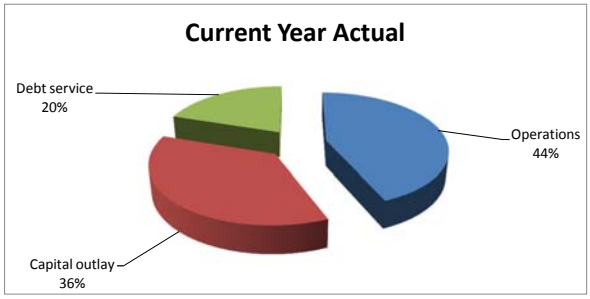
Total of All Funds - Expenditures ***(excludes transfers)*****:**

Month	2014 Actual	2014 Budget	*Budget Variance*	2013 Actual	*Change*
Jan	2,417,489	2,664,842	247,353	3,197,556	(780,067)
Feb	1,394,815	1,735,465	340,650	1,331,061	63,754
Mar	2,693,132	3,045,137	352,005	3,553,780	(860,648)
Apr	2,176,223	2,365,180	188,957	1,790,764	385,459
May	3,988,223	4,305,781	317,558	4,232,141	(243,918)
Jun	4,368,864	4,516,589	147,725	4,054,717	314,147
Jul	3,170,261	3,097,187	(73,074)	1,610,637	1,559,624
Aug	3,447,999	3,616,944	168,945	2,028,634	1,419,365
Sep	3,479,587	3,742,085	262,498	2,728,177	751,410
Oct	3,706,367	3,747,049	40,682	3,135,475	570,892
Nov	6,604,188	6,986,913	382,725	6,205,541	398,647
Dec	5,372,956	25,436,728	20,063,772	4,291,192	1,081,764
YTD	42,820,104	65,259,900	22,439,796	38,159,675	4,660,429
			34%		***12%***
Full Year		65,259,900		38,159,675	



Expenditures by Type:

	2014 Actual	2014 Budget	*Budget Variance*	2013 Actual	*Change*
Operations	18,713,131	21,393,804	2,680,673	17,707,148	1,005,983
Capital outlay	15,573,738	35,326,396	19,752,658	12,137,927	3,435,811
Debt service	8,533,230	8,539,700	6,470	8,314,600	218,630
Total	42,820,099	65,259,900	22,439,801	38,159,675	4,660,424



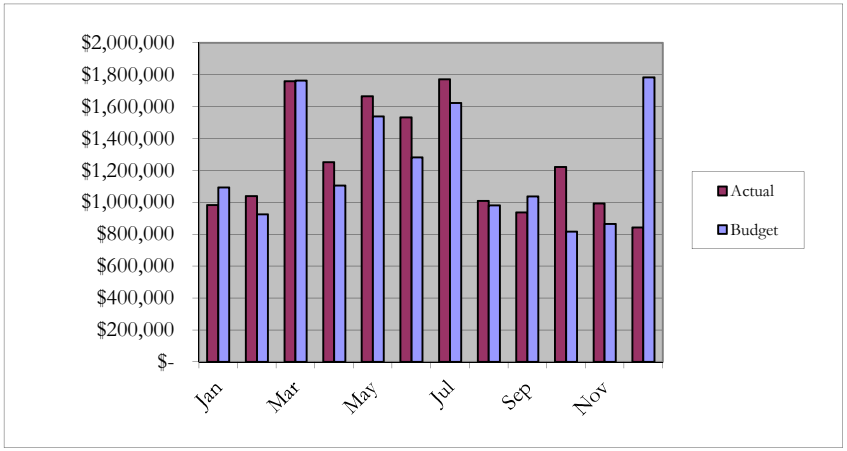
General Fund:

	2014 YTD Actual	2014 YTD Budget	Variance from Budget	2013 YTD Actual	Change from Prior Yr.	2014 Full Year Budget
Taxes	9,658,292	9,183,000	475,292	8,884,626	773,666	9,183,000
Intergovernmental	1,227,116	1,876,900	(649,784)	945,120	281,996	1,876,900
Fees and charges	1,938,471	1,907,500	30,971	1,878,972	59,499	1,907,500
Licenses and permits	1,534,533	1,225,000	309,533	1,308,271	226,262	1,225,000
Capital contributions	17,649	17,600	49	30,161	(12,512)	17,600
Investment income	71,712	60,000	11,712	41,372	30,340	60,000
Other income	568,686	550,000	18,686	831,582	(262,896)	550,000
Total revenues	15,016,459	14,820,000	196,459	13,920,104	1,096,355	14,820,000
Personnel expense	7,549,013	7,957,400	408,387	7,063,217	485,796	7,957,400
Operations/maintenance	4,622,467	5,431,300	808,833	4,415,911	206,556	5,431,300
Capital outlay	3,483,712	9,144,800	5,661,088	2,656,644	827,068	9,144,800
Debt service	1,808,835	1,810,600	1,765	1,778,742	30,093	1,810,600
Other expense	-	-	-	-	-	-
Total expenditures	17,464,027	24,344,100	6,880,073	15,914,514	1,549,513	24,344,100
Revenues over (under) expenditures	(2,447,568)	(9,524,100)	7,076,532	(1,994,410)	(453,158)	(9,524,100)
Transfers in	1,803,700	2,278,100	(474,400)	2,169,348	(365,648)	2,278,100
Transfers out	(228,157)	(235,000)	6,843	(2,814,680)	2,586,523	(235,000)
Debt proceeds, net	6,398,023	6,398,000	23	290,989	6,107,034	6,398,000
Change in fund balance	5,525,998	(1,083,000)	6,608,998	(2,348,753)	7,874,751	(1,083,000)

Beginning fund balance	7,903,287		12,878,202	7,903,287
Change per above	5,525,998		(2,348,753)	(1,083,000)
Change in TABOR reserve	-		(73,167)	-
Change in PIIF advance #1	-		64,000	64,000
Change in PIIF advance #2	-		400,000	200,000
Change in URA advance	(343,295)		(2,997,361)	(465,400)
Change in prepaids	(13,602)		(19,634)	-
Change in restricted bond fund	(4,829,365)		-	
Rounding	-		-	-
Ending fund balance	8,243,023		7,903,287	6,618,887

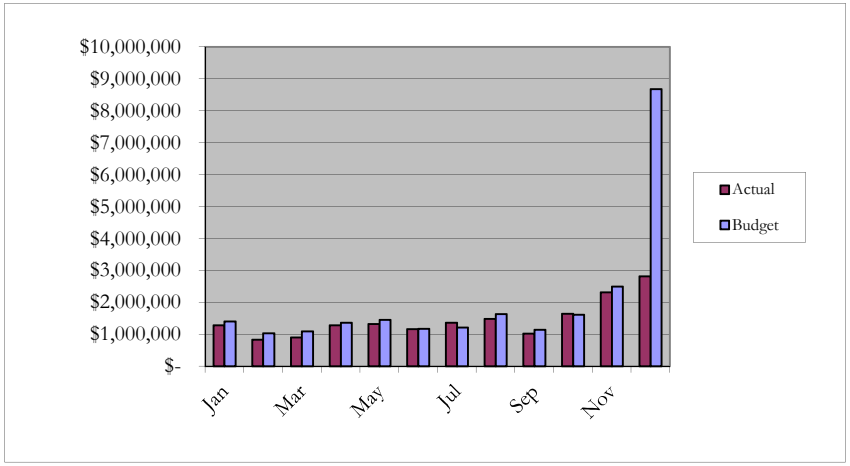
General Fund Revenues

Month	2014 Actual	2014 Budget	*Budget Variance*	2013 Actual	*Change*
Jan	982,985	1,094,303	(111,318)	1,013,176	(30,191)
Feb	1,040,761	926,225	114,536	862,777	177,984
Mar	1,760,634	1,764,192	(3,558)	1,709,536	51,098
Apr	1,252,848	1,105,961	146,887	1,299,123	(46,275)
May	1,665,124	1,538,823	126,301	1,621,961	43,163
Jun	1,533,906	1,282,967	250,939	1,256,575	277,331
Jul	1,772,956	1,622,835	150,121	1,553,460	219,496
Aug	1,009,772	981,264	28,508	823,408	186,364
Sep	936,564	1,038,628	(102,064)	1,078,345	(141,781)
Oct	1,222,842	817,160	405,682	939,805	283,037
Nov	994,013	864,307	129,706	792,677	201,336
Dec	844,054	1,783,335	(939,281)	969,261	(125,207)
YTD	15,016,459	14,820,000	196,459	13,920,104	1,096,355
			1%		***8%***
Full Year		14,820,000		13,920,104	



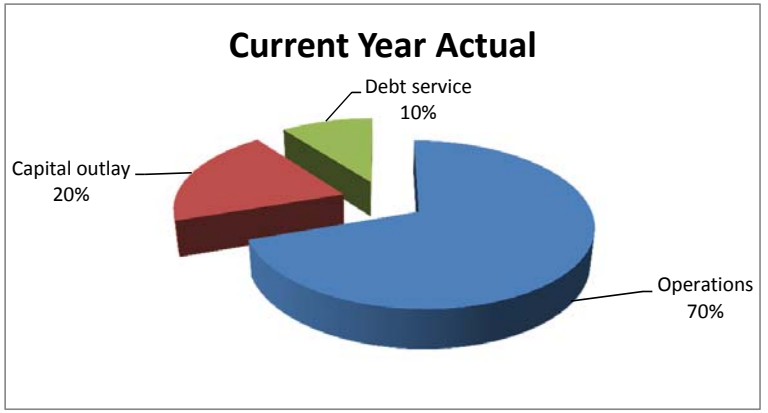
General Fund Expenditures

Month	2014 Actual	2014 Budget	*Budget Variance*	2013 Actual	*Change*
Jan	1,285,348	1,404,674	119,326	833,603	451,745
Feb	835,096	1,039,969	204,873	734,112	100,984
Mar	906,029	1,098,040	192,011	1,193,742	(287,713)
Apr	1,284,905	1,365,584	80,679	998,745	286,160
May	1,329,560	1,454,385	124,825	1,504,380	(174,820)
Jun	1,167,865	1,175,392	7,527	1,104,792	63,073
Jul	1,367,318	1,217,491	(149,827)	981,314	386,004
Aug	1,483,660	1,639,376	155,716	1,308,460	175,200
Sep	1,022,804	1,149,888	127,084	1,100,223	(77,419)
Oct	1,644,494	1,621,253	(23,241)	1,514,756	129,738
Nov	2,319,698	2,500,717	181,019	2,431,959	(112,261)
Dec	2,817,254	8,677,331	5,860,077	2,208,430	608,824
YTD	17,464,031	24,344,100	6,880,069	15,914,516	1,549,515
			28%		***10%***
Full Year		24,344,100		15,914,516	



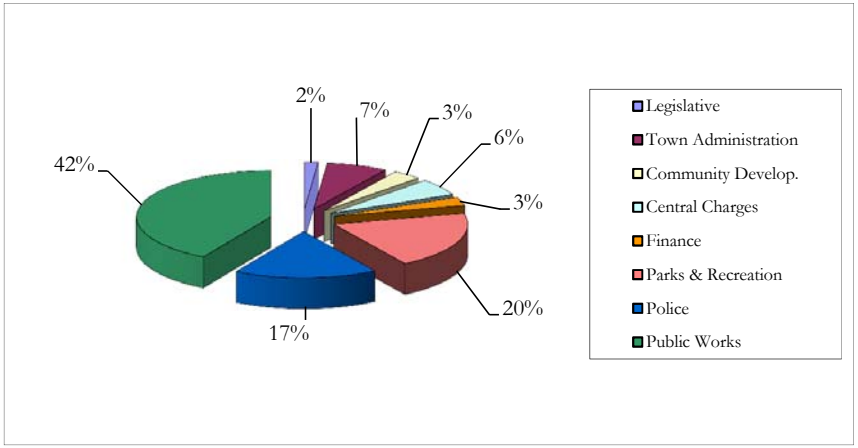
General Fund Expenditures by Type:

	2014 Actual	2014 Budget	*Budget Variance*	2013 Actual	*Change*
Operations	12,171,480	13,388,700	1,217,220	11,479,128	692,352
Capital outlay	3,483,712	9,144,800	5,661,088	2,656,644	827,068
Debt service	1,808,835	1,810,600	1,765	1,778,742	30,093
Total	17,464,027	24,344,100	6,880,073	15,914,514	1,549,513



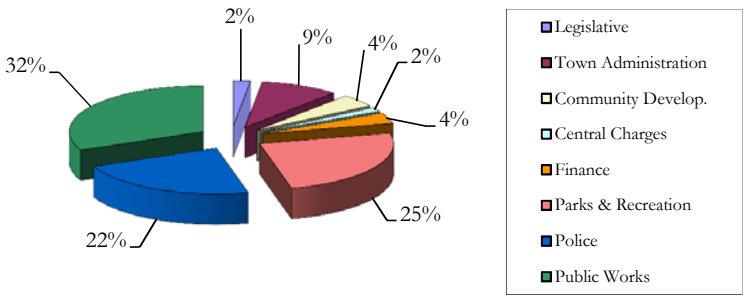
General Fund Expenditures by Department - Operating & Capital Outlay:

By Department	2014 Actual	2014 Budget	*Budget Variance*	2013 Actual	*Change*
Legislative	251,362	348,900	97,538	192,604	58,758
Town Administration	1,155,485	1,365,400	209,915	1,095,504	59,981
Community Develop.	547,217	705,700	158,483	485,141	62,076
Central Charges	913,828	1,108,600	194,772	702,404	211,424
Finance	454,885	468,600	13,715	398,006	56,879
Parks & Recreation	3,112,864	3,340,800	227,936	3,154,781	(41,917)
Police	2,699,615	2,714,500	14,885	2,694,430	5,185
Public Works	6,519,937	12,481,000	5,961,063	5,412,904	1,107,033
YTD	15,655,193	22,533,500	6,878,307	14,135,774	1,519,419



General Fund Expenditures by Department - Operating:

By Department	2014 Actual	2014 Budget	*Budget Variance*	2013 Actual	*Change*
Legislative	251,362	348,900	97,538	192,604	58,758
Town Administration	1,155,485	1,365,400	209,915	1,095,504	59,981
Community Develop.	547,217	705,700	158,483	485,141	62,076
Central Charges	182,845	190,900	8,055	182,042	803
Finance	454,885	468,600	13,715	398,006	56,879
Parks & Recreation	3,028,518	3,228,100	199,582	2,894,445	134,073
Police	2,699,615	2,714,500	14,885	2,440,001	259,614
Public Works	3,851,553	4,366,600	515,047	3,791,384	60,169
YTD	12,171,480	13,388,700	1,217,220	11,479,127	692,353



General Fund Expenditures by Department - Capital Outlay:

By Department	2014 Actual	2014 Budget	*Budget Variance*	2013 Actual	*Change*
Legislative	-	-	-	-	-
Town Administration	-	-	-	-	-
Community Develop.	-	-	-	-	-
Central Charges	730,983	917,700	186,717	520,362	210,621
Finance	-	-	-	-	-
Parks & Recreation	84,346	112,700	28,354	260,336	(175,990)
Police	-	-	-	254,429	(254,429)
Public Works	2,668,384	8,114,400	5,446,016	1,621,520	1,046,864
YTD	3,483,713	9,144,800	5,661,087	2,656,647	827,066

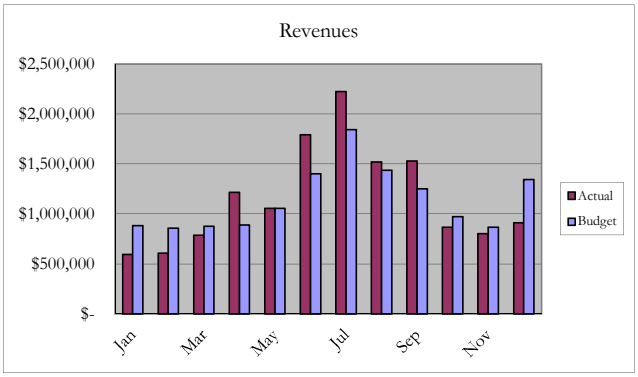
Water Fund:

	2014 YTD Actual	2014 YTD Budget	Variance from Budget	2013 YTD Actual	Change from Prior Yr.	2014 Full Year Budget
Taxes	-	-	-	-	-	-
Intergovernmental	54,829	426,600	(371,771)	-	54,829	426,600
Fees and charges	6,514,590	6,475,700	38,890	6,393,236	121,354	6,475,700
Licenses and permits	-	-	-	-	-	-
Capital contributions	7,244,159	6,740,500	503,659	6,001,910	1,242,249	6,740,500
Investment income	62,564	4,300	58,264	43,000	19,564	4,300
Other income	29,091	27,300	1,791	332,295	(303,204)	27,300
Total revenues	13,905,233	13,674,400	230,833	12,770,441	1,134,792	13,674,400
Personnel expense	1,515,240	1,602,000	86,760	1,342,635	172,605	1,602,000
Operations/maintenance	1,857,988	2,481,000	623,012	1,712,509	145,479	2,481,000
Capital outlay	6,025,884	10,783,300	4,757,416	5,256,213	769,671	10,783,300
Debt service	4,442,974	4,444,800	1,826	4,235,527	207,447	4,444,800
Other expense	-	-	-	-	-	-
Total expenditures	13,842,086	19,311,100	5,469,014	12,546,884	1,295,202	19,311,100
Revenues over (under) expenditures	63,147	(5,636,700)	5,699,847	223,557	(160,410)	(5,636,700)
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Debt proceeds, net	(2,904)	-	(2,904)	-	(2,904)	-
Change in working capital	60,243	(5,636,700)	5,696,943	223,557	(163,314)	(5,636,700)

Beginning working capital	10,791,543	10,574,509		10,791,543
Change per above	60,243	223,557		(5,636,700)
Change in accrued interest				-
Change in debt service reserves				-
Refund of COI				-
Rounding				-
Ending working capital	10,851,786	10,798,066		5,154,843

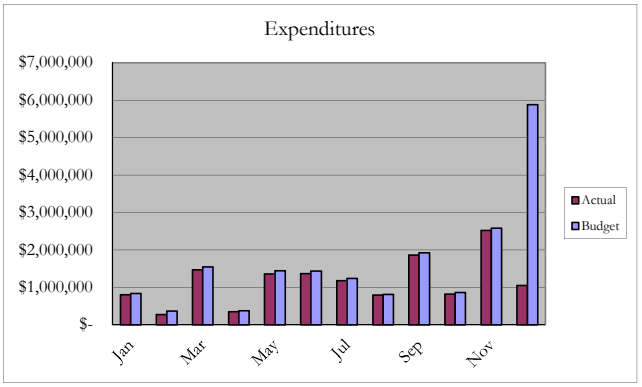
Water Fund Revenues:

Month	2014 Actual	2014 Budget	*Budget Variance*	2013 Actual	*Change*
Jan	593,887	881,594	(287,707)	669,050	(75,163)
Feb	607,186	858,634	(251,448)	716,478	(109,292)
Mar	788,087	877,329	(89,242)	854,748	(66,661)
Apr	1,214,146	888,019	326,127	1,301,159	(87,013)
May	1,055,722	1,055,179	543	2,003,485	(947,763)
Jun	1,790,626	1,400,646	389,980	1,159,363	631,263
Jul	2,223,120	1,842,116	381,004	1,543,104	680,016
Aug	1,520,700	1,436,748	83,952	1,293,482	227,218
Sep	1,528,845	1,250,847	277,998	938,766	590,079
Oct	866,722	971,799	(105,077)	1,109,763	(243,041)
Nov	803,074	867,996	(64,922)	702,359	100,715
Dec	913,118	1,343,493	(430,375)	478,684	434,434
YTD	13,905,233	13,674,400	230,833	12,770,441	1,134,792
			2%		***9%***
Full Year		13,674,400		12,770,441	



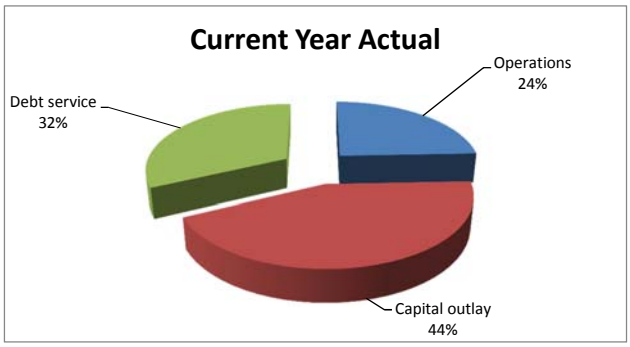
Water Fund Expenditures:

Month	2014 Actual	2014 Budget	*Budget Variance*	2013 Actual	*Change*
Jan	803,850	834,446	30,596	239,587	564,263
Feb	274,232	368,131	93,899	363,102	(88,870)
Mar	1,469,987	1,545,731	75,744	1,091,792	378,195
Apr	350,485	378,931	28,446	201,845	148,640
May	1,357,561	1,441,831	84,270	1,230,101	127,460
Jun	1,365,919	1,436,130	70,211	2,669,825	(1,303,906)
Jul	1,176,078	1,242,631	66,553	212,630	963,448
Aug	795,960	808,746	12,786	364,630	431,330
Sep	1,860,998	1,924,731	63,733	1,351,096	509,902
Oct	818,638	862,531	43,893	1,146,997	(328,359)
Nov	2,521,065	2,583,231	62,166	2,318,828	202,237
Dec	1,047,316	5,884,030	4,836,714	1,356,451	(309,135)
YTD	13,842,089	19,311,100	5,469,011	12,546,884	1,295,205
			28%		***10%***
Full Year		19,311,100		12,546,884	



Water Fund Expenditures by Type:

	2014 Actual	2014 Budget	*Budget Variance*	2013 Actual	*Change*
Operations	3,373,228	4,083,000	709,772	3,055,144	318,084
Capital outlay	6,025,884	10,783,300	4,757,416	5,256,213	769,671
Debt service	4,442,974	4,444,800	1,826	4,235,527	207,447
Total	13,842,086	19,311,100	5,469,014	12,546,884	1,295,202



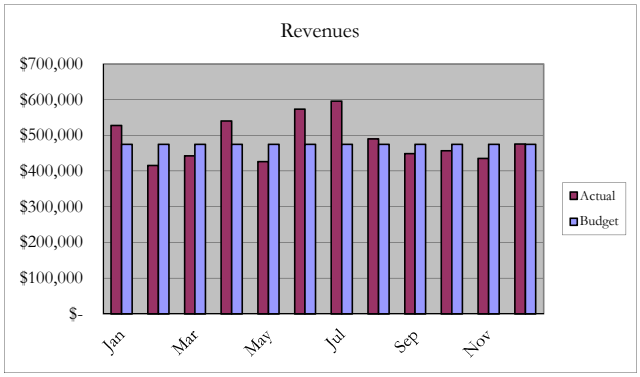
Wastewater Fund:

	2014 YTD Actual	2014 YTD Budget	Variance from Budget	2013 YTD Actual	Change from Prior Yr.	2014 Full Year Budget
Taxes	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Fees and charges	4,267,375	4,225,000	42,375	4,141,562	125,813	4,225,000
Licenses and permits	-	-	-	-	-	-
Capital contributions	1,289,860	1,309,900	(20,040)	1,079,650	210,210	1,309,900
Investment income	64,119	9,200	54,919	35,269	28,850	9,200
Other income	206,508	150,800	55,708	221,099	(14,591)	150,800
Total revenues	5,827,862	5,694,900	132,962	5,477,580	350,282	5,694,900
Personnel expense	1,332,623	1,422,900	90,277	1,196,448	136,175	1,422,900
Operations/maintenance	1,016,268	1,402,800	386,532	875,586	140,682	1,402,800
Capital outlay	151,904	2,435,100	2,283,196	144,488	7,416	2,435,100
Debt service	1,531,479	1,534,600	3,121	1,529,933	1,546	1,534,600
Other expense	-	-	-	-	-	-
Total expenditures	4,032,274	6,795,400	2,763,126	3,746,455	285,819	6,795,400
Revenues over (under) expenditures	1,795,588	(1,100,500)	2,896,088	1,731,125	64,463	(1,100,500)
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Debt proceeds, net	-	-	-	-	-	-
Change in working capital	1,795,588	(1,100,500)	2,896,088	1,731,125	64,463	(1,100,500)

Beginning working capital	8,702,544		7,000,664	8,702,544
Change per above	1,795,588		1,731,125	(1,100,500)
Change in accrued interest				-
Change in restricted funds				-
Rounding				-
Ending working capital	10,498,132		8,731,789	7,602,044

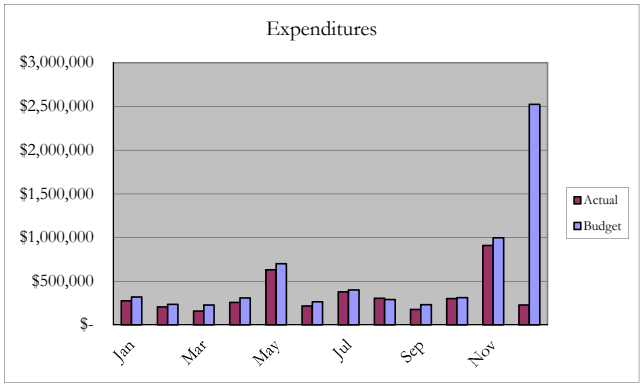
Wastewater Fund Revenues:

Month	2014 Actual	2014 Budget	*Budget Variance*	2013 Actual	*Change*
Jan	527,778	474,575	53,203	405,903	121,875
Feb	415,248	474,575	(59,327)	418,765	(3,517)
Mar	442,266	474,575	(32,309)	450,574	(8,308)
Apr	540,197	474,575	65,622	538,211	1,986
May	426,672	474,575	(47,903)	693,892	(267,220)
Jun	573,014	474,575	98,439	416,313	156,701
Jul	595,804	474,575	121,229	420,753	175,051
Aug	490,347	474,575	15,772	445,478	44,869
Sep	448,510	474,575	(26,065)	417,611	30,899
Oct	456,958	474,575	(17,617)	471,028	(14,070)
Nov	435,085	474,575	(39,490)	419,123	15,962
Dec	475,983	474,575	1,408	379,929	96,054
YTD	5,827,862	5,694,900	132,962	5,477,580	350,282
			2%		*6%*
Full Year		5,694,900		5,477,580	



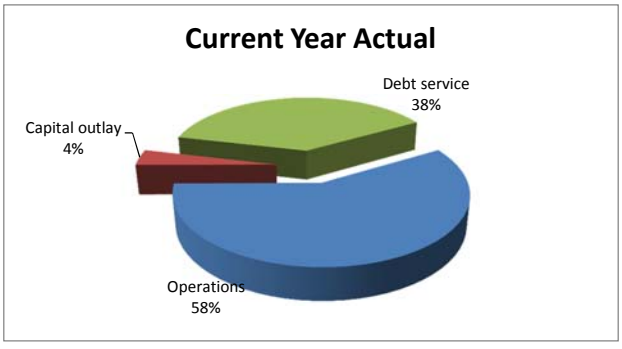
Wastewater Fund Expenditures:

Month	2014 Actual	2014 Budget	*Budget Variance*	2013 Actual	*Change*
Jan	273,560	316,881	43,321	182,637	90,923
Feb	204,767	233,854	29,087	127,859	76,908
Mar	158,346	226,653	68,307	205,426	(47,080)
Apr	258,149	306,754	48,605	246,059	12,090
May	629,323	698,054	68,731	641,671	(12,348)
Jun	214,956	263,654	48,698	145,447	69,509
Jul	378,979	400,854	21,875	333,430	45,549
Aug	304,525	288,481	(16,044)	252,016	52,509
Sep	175,032	229,253	54,221	151,170	23,862
Oct	300,282	311,654	11,372	230,585	69,697
Nov	907,326	996,054	88,728	964,526	(57,200)
Dec	227,028	2,523,254	2,296,226	265,628	(38,600)
YTD	4,032,273	6,795,400	2,763,127	3,746,454	285,819
			41%		*8%*
Full Year		6,795,400		3,746,454	



Wastewater Fund Expenditures by Type:

	2014 Actual	2014 Budget	*Budget Variance*	2013 Actual	*Change*
Operations	2,348,891	2,825,700	476,809	2,072,034	276,857
Capital outlay	151,904	2,435,100	2,283,196	144,488	7,416
Debt service	1,531,479	1,534,600	3,121	1,529,933	1,546
Total	4,032,274	6,795,400	2,763,126	3,746,455	285,819



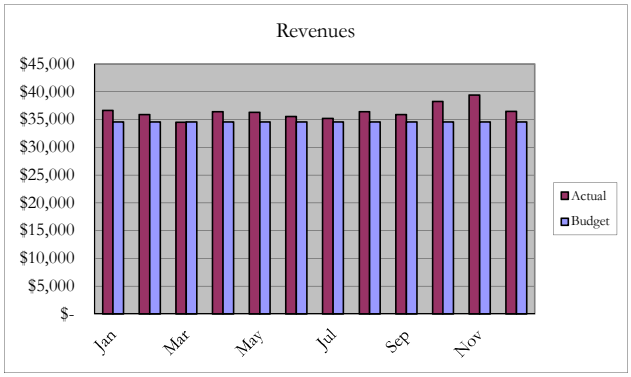
Storm Drainage Operating Fund:

	2014 YTD Actual	2014 YTD Budget	Variance from Budget	2013 YTD Actual	Change from Prior Yr.	2014 Full Year Budget
Taxes	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Fees and charges	425,161	414,000	11,161	411,862	13,299	414,000
Licenses and permits	-	-	-	-	-	-
Capital contributions	2,600	-	2,600	-	2,600	-
Investment income	5,465	800	4,665	4,635	830	800
Other income	3,480	-	3,480	11,327	(7,847)	-
Total revenues	436,706	414,800	21,906	427,824	8,882	414,800
Personnel expense	103,911	123,200	19,289	109,240	(5,329)	123,200
Operations/maintenance	66,114	169,300	103,186	102,712	(36,598)	169,300
Capital outlay	876,710	1,490,900	614,190	101,060	775,650	1,490,900
Debt service	18,223	18,300	77	18,223	-	18,300
Other expense	-	-	-	-	-	-
Total expenditures	1,064,958	1,801,700	736,742	331,235	733,723	1,801,700
Revenues over (under) expenditures	(628,252)	(1,386,900)	758,648	96,589	(724,841)	(1,386,900)
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Debt proceeds, net	-	-	-	-	-	-
Change in working capital	(628,252)	(1,386,900)	758,648	96,589	(724,841)	(1,386,900)

Beginning working capital	1,549,315	1,452,553		1,549,315
Change per above	(628,252)	96,589		(1,386,900)
Change in accrued interest				-
Rounding				-
Ending working capital	921,063	1,549,142		162,415

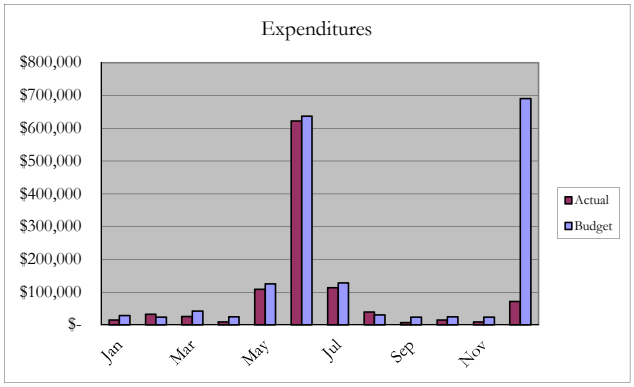
Storm Drainage Operating Fund Revenues:

Month	2014 Actual	2014 Budget	*Budget Variance*	2013 Actual	*Change*
Jan	36,603	34,567	2,036	33,753	2,850
Feb	35,900	34,567	1,333	34,172	1,728
Mar	34,513	34,566	(53)	34,959	(446)
Apr	36,379	34,567	1,812	34,731	1,648
May	36,276	34,567	1,709	33,677	2,599
Jun	35,506	34,566	940	33,830	1,676
Jul	35,185	34,567	618	35,218	(33)
Aug	36,406	34,567	1,839	34,126	2,280
Sep	35,901	34,566	1,335	36,079	(178)
Oct	38,248	34,567	3,681	35,412	2,836
Nov	39,360	34,567	4,793	36,213	3,147
Dec	36,429	34,566	1,863	45,654	(9,225)
YTD	436,706	414,800	21,906	427,824	8,882
			5%		*2%*
Full Year		414,800		427,824	



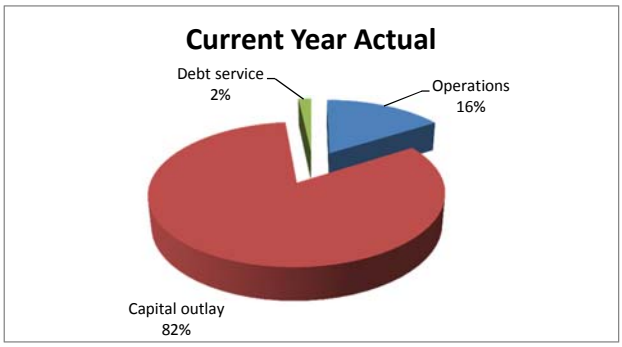
Storm Drainage Operating Fund Expenditures:

Month	2014 Actual	2014 Budget	*Budget Variance*	2013 Actual	*Change*
Jan	14,509	28,323	13,814	14,729	(220)
Feb	31,829	23,585	(8,244)	12,245	19,584
Mar	25,612	42,186	16,574	60,681	(35,069)
Apr	8,319	24,485	16,166	81,022	(72,703)
May	108,521	124,585	16,064	39,954	68,567
Jun	622,768	637,486	14,718	23,562	599,206
Jul	113,169	128,385	15,216	8,691	104,478
Aug	39,179	30,023	(9,156)	12,071	27,108
Sep	6,507	23,586	17,079	10,063	(3,556)
Oct	14,550	24,285	9,735	22,727	(8,177)
Nov	8,470	23,785	15,315	8,288	182
Dec	71,526	690,986	619,460	37,202	34,324
YTD	1,064,959	1,801,700	736,741	331,235	733,724
			41%		*222%*
Full Year		1,801,700		331,235	



Storm Drainage Operating Fund Expenditures by Type:

	2014 Actual	2014 Budget	*Budget Variance*	2013 Actual	*Change*
Operations	170,025	292,500	122,475	211,952	(41,927)
Capital outlay	876,710	1,490,900	614,190	101,060	775,650
Debt service	18,223	18,300	77	18,223	-
Total	1,064,958	1,801,700	736,742	331,235	733,723



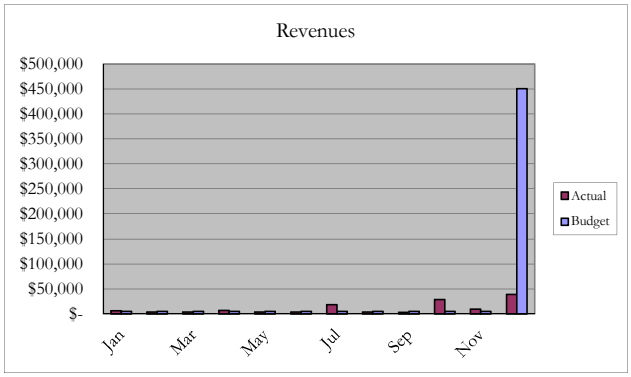
Airport Fund:

	2014 YTD Actual	2014 YTD Budget	Variance from Budget	2013 YTD Actual	Change from Prior Yr.	2014 Full Year Budget
Taxes	-	-	-	-	-	-
Intergovernmental	64,668	444,900	(380,232)	427,407	(362,739)	444,900
Fees and charges	5,200	8,200	(3,000)	7,530	(2,330)	8,200
Licenses and permits	-	-	-	-	-	-
Capital contributions	-	-	-	-	-	-
Investment income	238	-	238	70	168	-
Other income	60,754	55,600	5,154	41,988	18,766	55,600
Total revenues	130,860	508,700	(377,840)	476,995	(346,135)	508,700
Personnel expense	2,790	3,700	910	3,560	(770)	3,700
Operations/maintenance	28,837	39,700	10,863	107,089	(78,252)	39,700
Capital outlay	72,776	463,400	390,624	481,506	(408,730)	463,400
Debt service	-	-	-	-	-	-
Other expense	-	-	-	-	-	-
Total expenditures	104,403	506,800	402,397	592,155	(487,752)	506,800
Revenues over (under) expenditures	26,457	1,900	24,557	(115,160)	141,617	1,900
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Debt proceeds, net	-	-	-	-	-	-
Change in working capital	26,457	1,900	24,557	(115,160)	141,617	1,900

Beginning working capital	41,715	156,874	41,715
Change per above	26,457	(115,160)	1,900
Rounding			-
Ending working capital	68,172	41,714	43,615

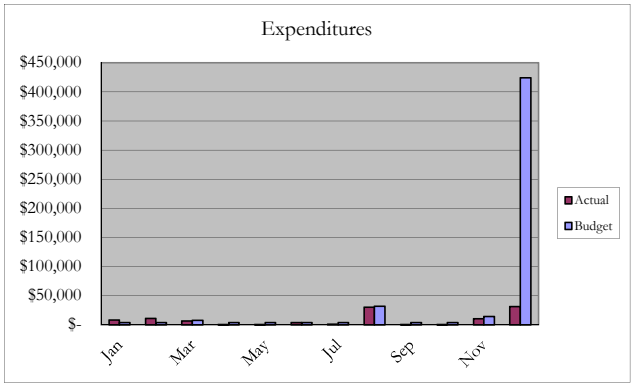
Airport Fund Revenues:

Month	2014 Actual	2014 Budget	*Budget Variance*	2013 Actual	*Change*
Jan	6,532	5,317	1,215	3,494	3,038
Feb	3,512	5,317	(1,805)	3,215	297
Mar	3,608	5,316	(1,708)	6,507	(2,899)
Apr	6,910	5,317	1,593	10,692	(3,782)
May	3,730	5,317	(1,587)	819	2,911
Jun	3,837	5,316	(1,479)	3,368	469
Jul	18,251	5,317	12,934	3,047	15,204
Aug	3,567	5,317	(1,750)	3,005	562
Sep	3,011	5,316	(2,305)	3,126	(115)
Oct	28,948	5,317	23,631	3,820	25,128
Nov	9,643	5,317	4,326	141,494	(131,851)
Dec	39,311	450,216	(410,905)	294,408	(255,097)
YTD	130,860	508,700	(377,840)	476,995	(346,135)
			-74%		*-73%*
Full Year		508,700		476,995	



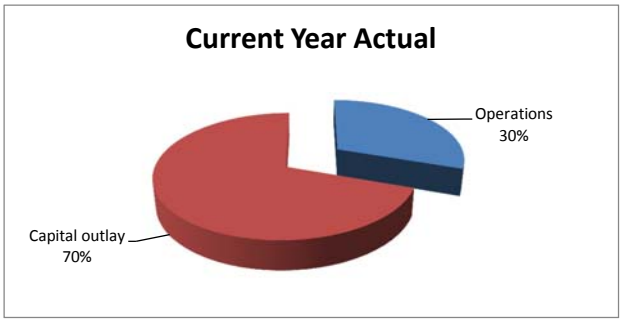
Airport Fund Expenditures:

Month	2014 Actual	2014 Budget	*Budget Variance*	2013 Actual	*Change*
Jan	8,048	3,735	(4,313)	5,584	2,464
Feb	10,844	3,593	(7,251)	9,629	1,215
Mar	6,804	7,893	1,089	4,437	2,367
Apr	649	3,593	2,944	403	246
May	485	3,593	3,108	9,528	(9,043)
Jun	3,871	3,593	(278)	4,076	(205)
Jul	906	3,593	2,687	1,844	(938)
Aug	30,277	31,635	1,358	18,932	11,345
Sep	769	3,593	2,824	15,822	(15,053)
Oct	264	3,593	3,329	124,084	(123,820)
Nov	10,377	14,093	3,716	14,108	(3,731)
Dec	31,109	424,293	393,184	383,707	(352,598)
YTD	104,403	506,800	402,397	592,154	(487,751)
			79%		*-82%*
Full Year		506,800		592,154	



Airport Fund Expenditures by Type:

	2014 Actual	2014 Budget	*Budget Variance*	2013 Actual	*Change*
Operations	31,627	43,400	11,773	110,649	(79,022)
Capital outlay	72,776	463,400	390,624	481,506	(408,730)
Total	104,403	506,800	402,397	592,155	(487,752)

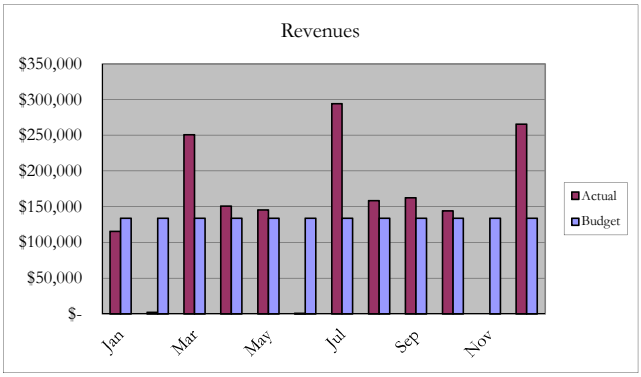


Solid Waste/Streets Fund:

	2014 YTD Actual	2014 YTD Budget	Variance from Budget	2013 YTD Actual	Change from Prior Yr.	2014 Full Year Budget
Taxes	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Fees and charges	1,675,098	1,600,000	75,098	1,521,645	153,453	1,600,000
Licenses and permits	-	-	-	-	-	-
Capital contributions	-	-	-	-	-	-
Investment income	16,653	5,000	11,653	12,635	4,018	5,000
Other income	-	-	-	-	-	-
Total revenues	1,691,751	1,605,000	86,751	1,534,280	157,471	1,605,000
Personnel expense	-	-	-	-	-	-
Operations/maintenance	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Other expense	-	-	-	-	-	-
Total expenditures	-	-	-	-	-	-
Revenues over (under) expenditures	1,691,751	1,605,000	86,751	1,534,280	157,471	1,605,000
Transfers in	-	-	-	2,796,543	(2,796,543)	-
Transfers out	(1,795,000)	(2,269,400)	474,400	(2,160,648)	365,648	(2,269,400)
Debt proceeds, net	-	-	-	-	-	-
Change in fund balance	(103,249)	(664,400)	561,151	2,170,175	(2,273,424)	(664,400)
Beginning fund balance	2,170,175			-		2,170,175
Change per above	(103,249)			2,170,175		(664,400)
Rounding	-			-		-
Ending fund balance	2,066,926			2,170,175		1,505,775

Solid Waste/Streets Fund Revenues:

Month	2014 Actual	2014 Budget	*Budget Variance*	2013 Actual	*Change*
Jan	115,708	133,750	(18,042)	80,092	35,616
Feb	2,184	133,750	(131,566)	-	2,184
Mar	250,598	133,750	116,848	93,658	156,940
Apr	151,080	133,750	17,330	71,453	79,627
May	145,727	133,750	11,977	93,195	52,532
Jun	733	133,750	(133,017)	295,503	(294,770)
Jul	294,297	133,750	160,547	132,562	161,735
Aug	158,542	133,750	24,792	128,875	29,667
Sep	162,777	133,750	29,027	137,489	25,288
Oct	144,402	133,750	10,652	133,225	11,177
Nov	-	133,750	(133,750)	181,628	(181,628)
Dec	265,703	133,750	131,953	186,600	79,103
YTD	1,691,751	1,605,000	86,751	1,534,280	157,471
			5%		***10%***
Full Year		1,605,000		1,534,280	



Solid Waste/Streets Fund Expenditures:

Month	2014 Actual	2014 Budget	*Budget Variance*	2013 Actual	*Change*
Jan	-	-	-	-	-
Feb	-	-	-	-	-
Mar	-	-	-	-	-
Apr	-	-	-	-	-
May	-	-	-	-	-
Jun	-	-	-	-	-
Jul	-	-	-	-	-
Aug	-	-	-	-	-
Sep	-	-	-	-	-
Oct	-	-	-	-	-
Nov	-	-	-	-	-
Dec	-	-	-	-	-
YTD	-	-	-	-	-
			na		***na***
Full Year		-		-	

Expenditures by Type:

	2014 Actual	2014 Budget	*Budget Variance*	2013 Actual	*Change*
Operations	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total	-	-	-	-	-

Impact Fee & Special Revenue Funds [1]:

	2014 YTD Actual	2014 YTD Budget	Variance from Budget	2013 YTD Actual	Change from Prior Yr.	2014 Full Year Budget
Taxes	964,177	964,700	(523)	932,670	31,507	964,700
Intergovernmental	165,520	180,000	(14,480)	179,226	(13,706)	180,000
Fees and charges	7,400	6,800	600	2,600	4,800	6,800
Licenses and permits	-	-	-	-	-	-
Capital contributions	2,370,835	2,287,000	83,835	1,895,350	475,485	2,287,000
Investment income	80,664	8,900	71,764	48,206	32,458	8,900
Other income	504,001	215,300	288,701	62,500	441,501	215,300
Total revenues	4,092,597	3,662,700	429,897	3,120,552	972,045	3,662,700
Personnel expense	121,944	136,900	14,956	126,686	(4,742)	136,900
Operations/maintenance	96,274	106,200	9,926	171,186	(74,912)	106,200
Capital outlay	4,962,752	11,008,900	6,046,148	1,580,311	3,382,441	11,008,900
Debt service	-	-	-	-	-	-
Other expense	-	-	-	-	-	-
Total expenditures	5,180,970	11,252,000	6,071,030	1,878,183	3,302,787	11,252,000
Revenues over (under) expenditures	(1,088,373)	(7,589,300)	6,500,927	1,242,369	(2,330,742)	(7,589,300)
Transfers in	-	-	-	-	-	-
Transfers out	(8,700)	(8,700)	-	(8,700)	-	(8,700)
Debt proceeds, net	-	-	-	-	-	-
Change in fund balance	(1,097,073)	(7,598,000)	6,500,927	1,233,669	(2,330,742)	(7,598,000)

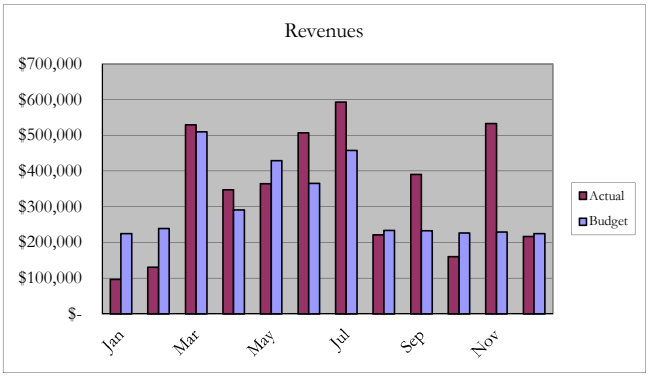
Beginning fund balance	15,330,385		14,096,716	15,330,385
Change per above	(1,097,073)		1,233,669	(7,598,000)
Rounding	-			-
Ending fund balance	14,233,312		15,330,385	7,732,385

[1] ***Funds included are Transportation Impact, Conservation Trust, Public Facilities Impact, Parks Improvement Impact, Storm Drainage Impact, Tree Impact, Cemetery, Forfeiture & Seizure, and Trails & Natural Areas.***

Summary of fund balances:	Current	Prior Year
Impact funds	10,858,331	10,990,429
Conservation Trust	419,047	415,792
Cemetery	151,996	17,987
Forefeiture & Seizures	6,196	6,161
Trails & Natural Areas	2,797,742	3,900,017
Total	14,233,312	15,330,386

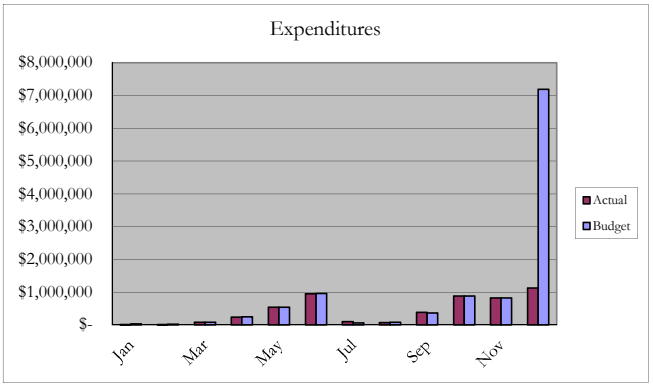
Impact Fee & Special Revenue Fund Revenues:

Month	2014 Actual	2014 Budget	*Budget Variance*	2013 Actual	*Change*
Jan	97,111	224,831	(127,720)	119,844	(22,733)
Feb	131,082	238,969	(107,887)	161,362	(30,280)
Mar	529,363	509,390	19,973	507,992	21,371
Apr	347,647	291,383	56,264	404,076	(56,429)
May	364,903	429,062	(64,159)	429,917	(65,014)
Jun	507,048	365,366	141,682	293,903	213,145
Jul	593,382	457,572	135,810	302,547	290,835
Aug	220,810	233,321	(12,511)	185,205	35,605
Sep	390,716	232,535	158,181	152,678	238,038
Oct	160,522	226,332	(65,810)	194,076	(33,554)
Nov	532,992	229,070	303,922	189,305	343,687
Dec	217,021	224,869	(7,848)	179,647	37,374
YTD	4,092,597	3,662,700	429,897	3,120,552	972,045
			12%		***31%***
Full Year		3,662,700		3,120,552	



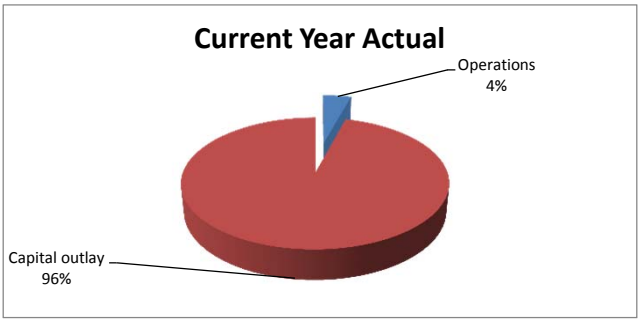
Impact Fee & Special Revenue Expenditures:

Month	2014 Actual	2014 Budget	*Budget Variance*	2013 Actual	*Change*
Jan	7,056	24,446	17,390	(2,248)	9,304
Feb	10,135	19,781	9,646	47,914	(37,779)
Mar	73,648	78,081	4,433	954,458	(880,810)
Apr	234,492	239,281	4,789	236,295	(1,803)
May	538,002	536,781	(1,221)	90,477	447,525
Jun	944,218	953,780	9,562	56,578	887,640
Jul	100,443	57,681	(42,762)	40,536	59,907
Aug	65,568	82,546	16,978	36,037	29,531
Sep	380,230	365,781	(14,449)	57,356	322,874
Oct	880,935	878,481	(2,454)	39,950	840,985
Nov	821,659	823,781	2,122	367,536	454,123
Dec	1,124,582	7,191,580	6,066,998	(46,706)	1,171,288
YTD	5,180,968	11,252,000	6,071,032	1,878,183	3,302,785
			54%		***176%***
Full Year		11,252,000		1,878,183	



Expenditures by Type:

	2014 Actual	2014 Budget	*Budget Variance*	2013 Actual	*Change*
Operations	218,218	243,100	24,882	297,872	(79,654)
Capital outlay	4,962,752	11,008,900	6,046,148	1,580,311	1,580,311
Total	5,180,970	11,252,000	6,071,030	1,878,183	1,500,657



Impact Fund Summary - Current Year Activity:

	Transportation	Public Facilities	Parks Improvement	Tree	Storm Drainage	Total Impact Funds
Revenues:						
Impact fees & related	$ 577,798	$ 582,856	$ 717,751	$ 87,300	$ 405,130	$ 2,370,835
Other revenues	18,922	15,056	3,592	1,358	21,479	60,407
Transfers in	-	-	-	-	-	-
Total revenues	596,720	597,912	721,343	88,658	426,609	2,431,242
Expenditures:						
Operating	-	-	-	65,210	-	65,210
Capital	1,867,103	170,157	4,885	-	447,285	2,489,430
Transfers out	-	8,700	-	-	-	8,700
Total expenditures	1,867,103	178,857	4,885	65,210	447,285	2,563,340
Revenues less expenditures	(1,270,383)	419,055	716,458	23,448	(20,676)	(132,098)
Beginning fund balance	3,956,559	2,593,439	205,622	229,215	4,005,594	10,990,429
Ending fund balance	$ 2,686,176	$ 3,012,494	$ 922,080	$ 252,663	$ 3,984,918	$ 10,858,331

Special Revenue Fund Summary - Current Year Activity:

	Trails & Natural Areas	Conservation Trust	Cemetery	Forfeiture & Seizures	Total Special Revenue Funds
Revenues:					
Property taxes	$ 964,177	$ -	$ -	$ -	$ 964,177
Other revenues	305,882	167,691	223,569	35	697,177
Transfers in	-	-	-	-	-
Total revenues	1,270,059	167,691	223,569	35	1,661,354
Expenditures:					
Operating	31,064	121,944	-	-	153,008
Capital	2,341,270	42,492	89,560	-	2,473,322
Transfers out	-	-	-	-	-
Total expenditures	2,372,334	164,436	89,560	-	2,626,330
Revenues less expenditures	(1,102,275)	3,255	134,009	35	(964,976)
Beginning fund balance	3,900,017	415,792	17,987	6,161	4,339,957
Ending fund balance	$ 2,797,742	$ 419,047	$ 151,996	$ 6,196	$ 3,374,981

Urban Renewal Authority:

	2014 YTD Actual	2014 YTD Budget	Variance from Budget	2013 YTD Actual	Change from Prior Yr.	2014 Full Year Budget
Taxes	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Fees and charges	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Capital contributions	-	-	-	-	-	-
Investment income	-	-	-	-	-	-
Other income	-	-	-	-	-	-
Total revenues	-	-	-	-	-	-
Personnel expense	151,594	150,400	(1,194)	134,090	17,504	150,400
Operations/maintenance	191,701	315,000	123,299	294,898	(103,197)	315,000
Capital outlay	-	-	-	1,917,705	(1,917,705)	-
Debt service	-	-	-	695,000	(695,000)	-
Other expense	-	-	-	-	-	-
Total expenditures	343,295	465,400	122,105	3,041,693	(2,698,398)	465,400
Revenues over (under) expenditures	(343,295)	(465,400)	122,105	(3,041,693)	2,698,398	(465,400)
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Debt proceeds, net	-	-	-	-	-	-
Change in fund balance	(343,295)	(465,400)	122,105	(3,041,693)	2,698,398	(465,400)

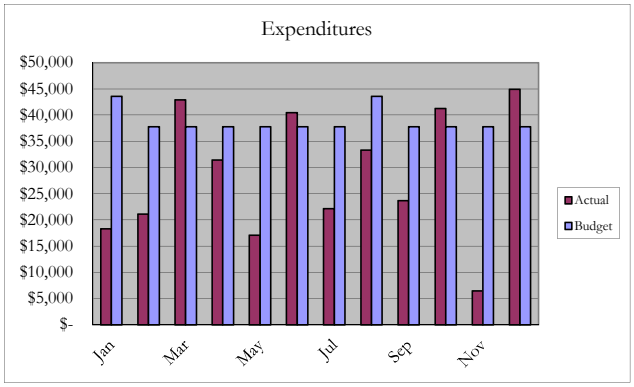
Beginning fund balance	(4,065,293)		(1,023,600)	(4,065,293)
Change per above	(343,295)		(3,041,693)	(465,400)
Ending fund balance	(4,408,588)		(4,065,293)	(4,530,693)

Urban Renewal Authority Revenues:

Month	2014 Actual	2014 Budget	*Budget Variance*	2013 Actual	*Change*
Jan	-	-	-	-	-
Feb	-	-	-	-	-
Mar	-	-	-	-	-
Apr	-	-	-	-	-
May	-	-	-	-	-
Jun	-	-	-	-	-
Jul	-	-	-	-	-
Aug	-	-	-	-	-
Sep	-	-	-	-	-
Oct	-	-	-	-	-
Nov	-	-	-	-	-
Dec	-	-	-	-	-
YTD	-	-	-	-	-
			na		***na***
Full Year		-		-	

Urban Renewal Authority Expenditures:

Month	2014 Actual	2014 Budget	*Budget Variance*	2013 Actual	*Change*
Jan	18,291	43,604	25,313	1,915,154	(1,896,863)
Feb	21,135	37,819	16,684	24,355	(3,220)
Mar	42,930	37,819	(5,111)	35,263	7,667
Apr	31,470	37,819	6,349	18,914	12,556
May	17,079	37,819	20,740	708,048	(690,969)
Jun	40,518	37,820	(2,698)	41,155	(637)
Jul	22,157	37,819	15,662	22,757	(600)
Aug	33,318	43,604	10,286	26,499	6,819
Sep	23,711	37,819	14,108	32,833	(9,122)
Oct	41,290	37,819	(3,471)	48,830	(7,540)
Nov	6,477	37,819	31,342	92,427	(85,950)
Dec	44,919	37,820	(7,099)	75,458	(30,539)
YTD	343,295	465,400	122,105	3,041,693	(2,698,398)
			26%		***-89%***
Full Year		465,400		3,041,693	



Expenditures by Type:

	2014 Actual	2014 Budget	*Budget Variance*	2013 Actual	*Change*
Operations	343,295	465,400	122,105	428,988	(85,693)
Capital outlay	-	-	-	1,917,705	(1,917,705)
Debt service	-	-	-	695,000	(695,000)
Total	343,295	465,400	122,105	3,041,693	(2,698,398)

Erie Housing Authority:

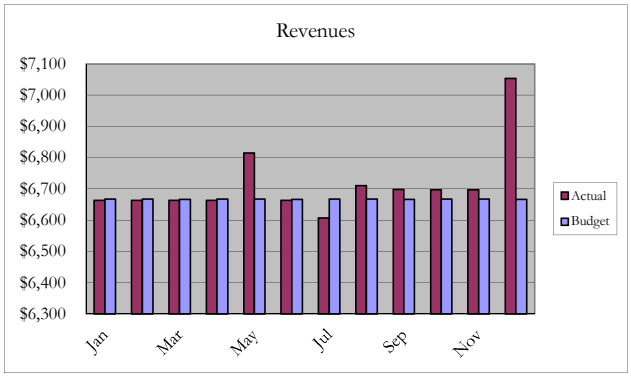
	2014 YTD Actual	2014 YTD Budget (1)	Variance from Budget	2013 YTD Actual	Change from Prior Yr.	2014 Full Year Budget (1)
Taxes	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Fees and charges	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Capital contributions	-	-	-	-	-	-
Investment income	313	-	313	2	311	-
Other income	80,280	80,000	280	79,277	1,003	80,000
Total revenues	80,593	80,000	593	79,279	1,314	80,000
Personnel expense	-	-	-	-	-	-
Operations/maintenance	56,367	52,000	(4,367)	51,381	4,986	52,000
Capital outlay	-	-	-	-	-	-
Debt service	731,719	731,400	(319)	57,175	674,544	731,400
Other expense	-	-	-	-	-	-
Total expenditures	788,086	783,400	(4,686)	108,556	679,530	783,400
Revenues over (under) expenditures	(707,493)	(703,400)	(4,093)	(29,277)	(678,216)	(703,400)
Transfers in	228,157	235,000	(6,843)	18,137	210,020	235,000
Transfers out	-	-	-	-	-	-
Debt proceeds, net	684,982	685,000	(18)	-	684,982	685,000
Change in fund balance	205,646	216,600	(10,954)	(11,140)	216,786	216,600

(1) Budget was not presented to the Board for formal approval. Represents staff-developed operating budget.

Beginning working capital	(33,553)		(25,788)	(33,553)
Change per above	205,646		(11,140)	216,600
Change in acc. int. pay.			3,374	-
Rounding			1	-
Ending working capital	172,093		(33,553)	183,047

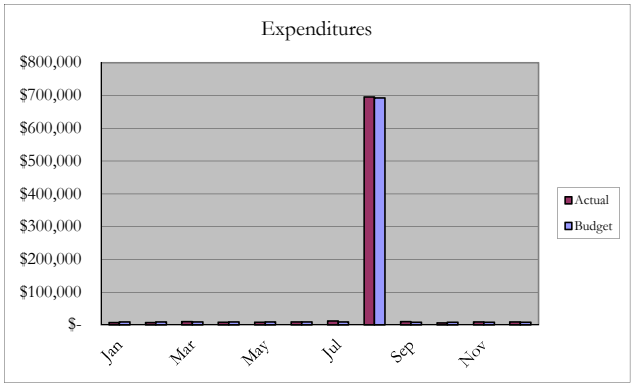
Erie Housing Authority Revenues:

Month	2014 Actual	2014 Budget	*Budget Variance*	2013 Actual	*Change*
Jan	6,663	6,667	(4)	6,273	390
Feb	6,663	6,667	(4)	6,939	(276)
Mar	6,663	6,666	(3)	6,517	146
Apr	6,663	6,667	(4)	6,517	146
May	6,815	6,667	148	6,317	498
Jun	6,663	6,666	(3)	6,809	(146)
Jul	6,607	6,667	(60)	6,590	17
Aug	6,711	6,667	44	6,663	48
Sep	6,698	6,666	32	6,663	35
Oct	6,697	6,667	30	6,663	34
Nov	6,697	6,667	30	6,663	34
Dec	7,053	6,666	387	6,665	388
YTD	80,593	80,000	593	79,279	1,314
			1%		*2%*
Full Year		80,000		79,279	



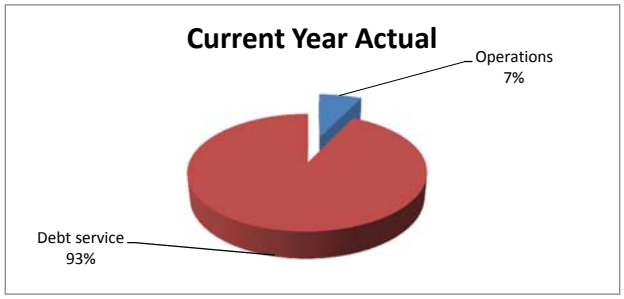
Erie Housing Authority Expenditures:

Month	2014 Actual	2014 Budget	*Budget Variance*	2013 Actual	*Change*
Jan	6,827	8,733	1,906	8,510	(1,683)
Feb	6,777	8,733	1,956	11,845	(5,068)
Mar	9,776	8,734	(1,042)	7,981	1,795
Apr	7,754	8,733	979	7,481	273
May	7,692	8,733	1,041	7,982	(290)
Jun	8,749	8,734	(15)	9,282	(533)
Jul	11,211	8,733	(2,478)	9,435	1,776
Aug	695,512	692,533	(2,979)	9,989	685,523
Sep	9,536	7,434	(2,102)	9,614	(78)
Oct	5,914	7,433	1,519	7,546	(1,632)
Nov	9,116	7,433	(1,683)	7,869	1,247
Dec	9,222	7,434	(1,788)	11,022	(1,800)
YTD	788,086	783,400	(4,686)	108,556	679,530
			-1%		*626%*
Full Year		783,400		108,556	



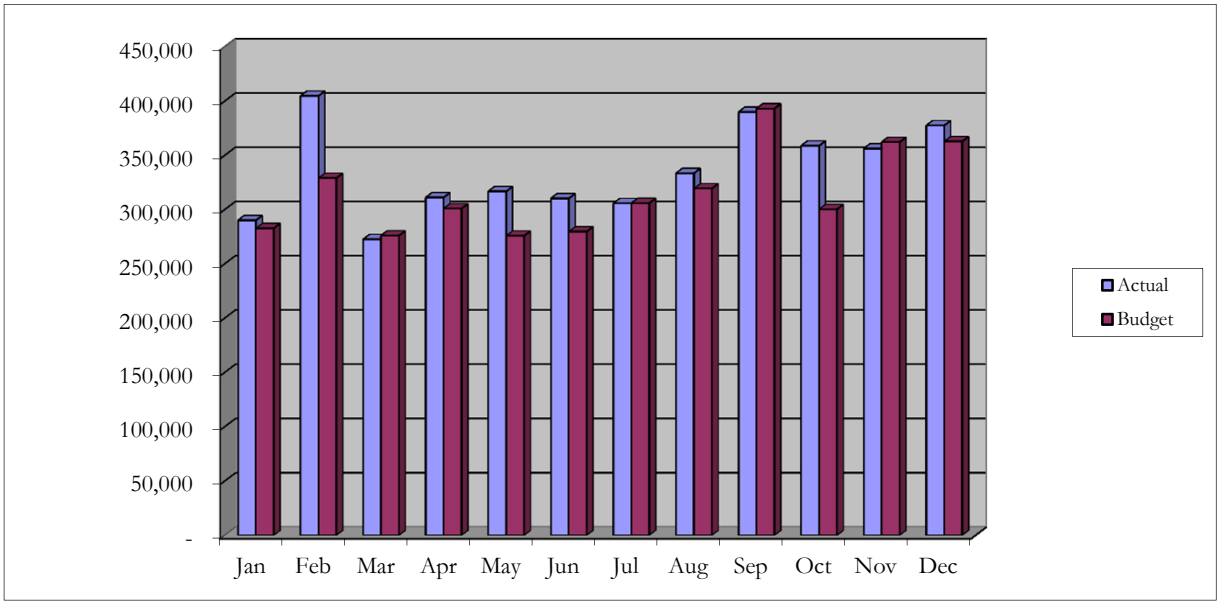
Expenditures by Type:

	2014 Actual	2014 Budget	*Budget Variance*	2013 Actual	*Change*
Operations	56,367	52,000	(4,367)	51,381	4,986
Debt service	731,719	731,400	(319)	57,175	674,544
Total	788,086	783,400	(4,686)	108,556	679,530



Sales Tax

	2014 Actual	2014 Budget	*Budget Variance*	2013 Actual	*Change from prior year*	*Seasonal Budget Adjustment*
Jan	290,082	282,800	7,282	269,953	20,129	*7%*
Feb	404,708	329,000	75,708	313,835	90,873	*9%*
Mar	272,536	276,000	(3,464)	263,398	9,138	*7%*
Apr	311,137	301,000	10,137	286,926	24,211	*8%*
May	316,764	275,800	40,964	263,348	53,416	*7%*
Jun	310,241	279,700	30,541	267,013	43,228	*7%*
Jul	305,731	305,900	(169)	291,846	13,885	*8%*
Aug	333,460	319,400	14,060	304,990	28,470	*8%*
Sep	389,993	393,100	(3,107)	375,122	14,871	*10%*
Oct	358,788	300,300	58,488	286,860	71,928	*8%*
Nov	356,209	362,200	(5,991)	345,375	10,834	*10%*
Dec	377,548	362,800	14,748	347,353	30,195	*10%*
Total	4,027,197	3,788,000	239,197	3,616,019	411,178	*100%*
			6%		***11%***	
Full Year		3,788,000		3,616,019		



Sales tax revenue represents about 24% of budgeted General Fund revenues. It serves as a primary funding source of the general government. This category also includes the sales tax received on the purchase of motor vehicles.

Performance Indicator Key

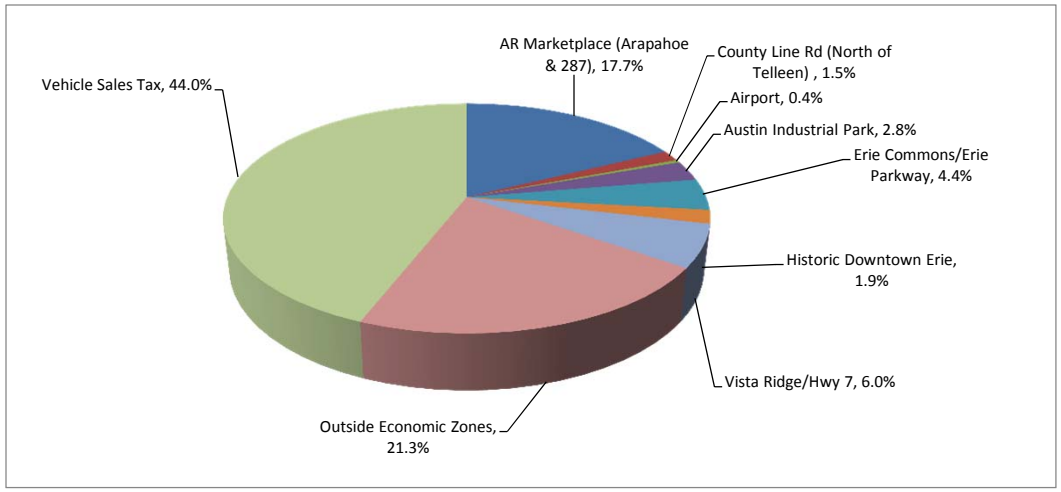
POSITIVE = Positive variance or negative < 10% compared to seasonal trends

WARNING = Negative variance > 10% compared to seasonal trends

Sales Tax Revenues - Cash Basis

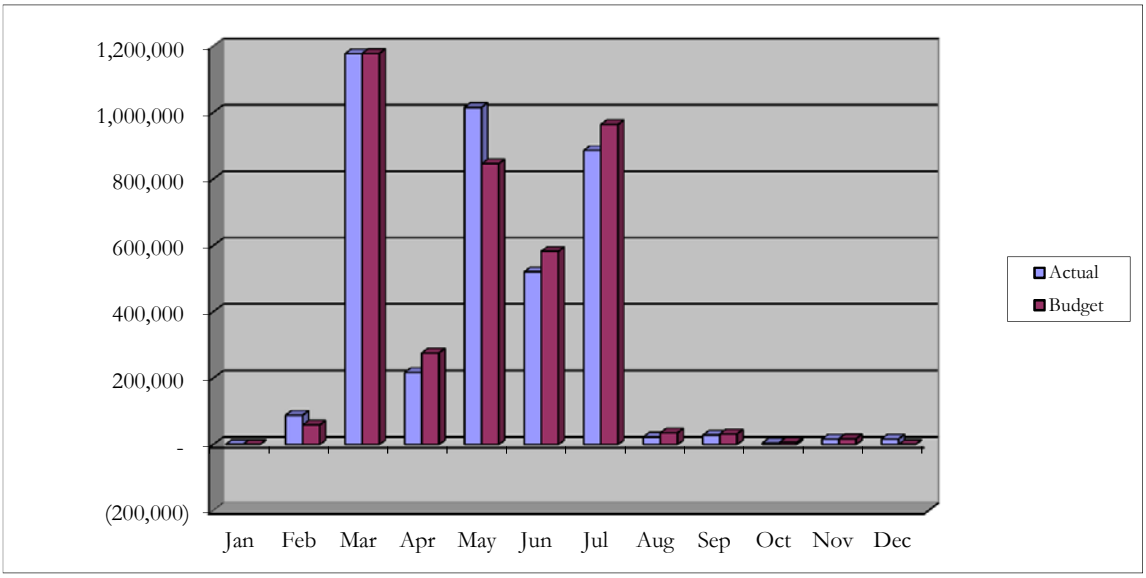
	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Year-end Accrual	2014 Total	% of Total
Sales Tax - non-auto:															
Economic Zones:															
AR Marketplace (Arapahoe & 287)	54,162	58,585	52,869	53,143	51,634	55,083	50,749	56,993	94,000	56,168	56,111	56,418	16,666	**712,581**	**17.7%**
County Line Rd (North of Telleen)	4,702	4,328	4,078	8,794	7,127	7,672	4,831	6,510	5,824	6,064	5,904	(6,529)	(86)	**59,219**	**1.5%**
Airport	1,672	1,429	1,360	968	1,187	849	1,102	1,503	1,112	1,454	1,385	1,162	(640)	**14,543**	**0.4%**
Austin Industrial Park	9,033	9,659	8,043	7,424	8,875	8,947	10,616	9,843	10,143	10,297	9,520	10,582	786	**113,768**	**2.8%**
Erie Commons/Erie Parkway	12,860	17,361	12,443	12,285	14,558	14,559	17,120	16,372	14,825	10,958	18,745	14,488	178	**176,752**	**4.4%**
Historic Downtown Erie	2,442	3,856	5,839	2,249	6,669	5,212	3,755	5,861	4,168	5,831	9,338	8,181	13,557	**76,958**	**1.9%**
Vista Ridge/Hwy 7	21,296	14,009	14,916	13,594	20,161	19,923	22,850	24,946	24,395	24,545	23,326	14,519	1,886	**240,366**	**6.0%**
Economic Zones total	106,167	109,227	99,548	98,457	110,211	112,245	111,023	122,028	154,467	115,317	124,329	98,821	32,347	**1,394,187**	**34.7%**
Vendors outside Economic Zones	63,352	108,735	59,146	55,834	74,487	72,638	63,384	65,288	73,471	65,755	71,886	76,156	6,818	**856,950**	**21.3%**
Sales Tax - non-auto total	169,519	217,962	158,694	154,291	184,698	184,883	174,407	187,316	227,938	181,072	196,215	174,977	39,165	**2,251,137**	**56.0%**
Vehicle Sales Tax	120,562	186,747	113,842	156,846	132,067	125,357	131,310	146,145	162,055	177,715	159,994	157,727	5,680	**1,776,047**	**44.0%**
Grand Total	290,081	404,709	272,536	311,137	316,765	310,240	305,717	333,461	389,993	358,787	356,209	332,704	44,845	**4,027,184**	**100.0%**

**** Revenue is reflected in the table above based on when collections are received from the State of Colorado and the Treasurers for Boulder and Weld Counties.***
During the year-end close process revenues are adjusted to an accrual basis (reflected in the "Year-end Accrual" column).



Property Taxes - All Funds

	2014 Actual	2014 Budget	*Budget Variance*	2013 Actual	*Change from prior year*	*Seasonal Budget Adjustment*
Jan	434	(7)	441	(7)	441	*0%*
Feb	87,788	58,535	29,253	58,287	29,501	*1%*
Mar	1,177,636	1,178,310	(674)	1,173,323	4,313	*29%*
Apr	216,948	275,577	(58,629)	274,410	(57,462)	*7%*
May	1,015,349	845,687	169,662	842,106	173,243	*21%*
Jun	520,152	581,925	(61,773)	579,461	(59,309)	*15%*
Jul	886,395	963,742	(77,347)	959,662	(73,267)	*24%*
Aug	22,558	35,146	(12,588)	34,997	(12,439)	*1%*
Sep	27,991	31,889	(3,898)	31,755	(3,764)	*1%*
Oct	4,529	6,207	(1,678)	6,180	(1,651)	*0%*
Nov	16,665	17,544	(879)	17,469	(804)	*0%*
Dec	16,933	145	16,788	144	16,789	*0%*
Total	3,993,378	3,994,700	(1,322)	3,977,787	15,591	*100%*
			0%		***0%***	
Full Year		3,994,700		3,977,787		



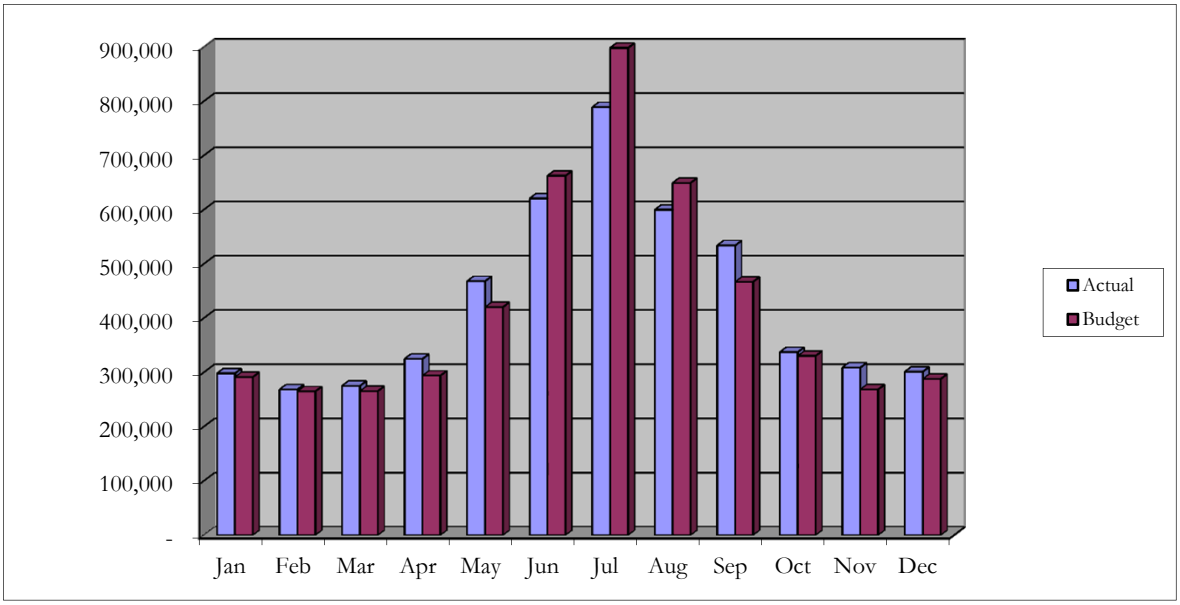
Property tax revenues represent approximately 23% of General Fund budgeted revenues and essentially 100% of the Trails and Natural Areas Fund revenue budget. It serves as a primary funding source of the general government as well as funding for general obligation bonds and trails and natural areas. The Town receives a majority of these revenues in March and July. The first payment deadline is February 28 and the second payment deadline is June 30. These taxes are collected by the Boulder and Weld County Treasurers on behalf of the Town.

Performance Indicator Key

POSITIVE = Positive variance or negative < 10% compared to seasonal trends
WARNING = Negative variance > 10% compared to seasonal trends

Residential Water Use Fees

	2014 Actual	2014 Budget	*Budget Variance*	2013 Actual	*Change from prior year*	*Seasonal Budget Adjustment*
Jan	298,098	291,380	6,718	290,109	7,989	*6%*
Feb	268,438	264,955	3,483	263,799	4,639	*5%*
Mar	275,148	265,479	9,669	264,321	10,827	*5%*
Apr	324,881	293,998	30,883	292,716	32,165	*6%*
May	467,983	420,246	47,737	418,413	49,570	*8%*
Jun	620,707	662,557	(41,850)	659,667	(38,960)	*13%*
Jul	789,051	898,445	(109,394)	894,527	(105,476)	*18%*
Aug	599,750	649,274	(49,524)	646,442	(46,692)	*13%*
Sep	534,019	466,921	67,098	464,885	69,134	*9%*
Oct	337,223	330,262	6,961	328,822	8,401	*6%*
Nov	308,824	268,573	40,251	267,402	41,422	*5%*
Dec	301,143	287,910	13,233	286,654	14,489	*6%*
Total	5,125,265	5,100,000	25,265	5,077,757	47,508	*100%*
			0%		***1%***	
Full Year		5,100,000		5,077,757		



Water user fees account for 100% of the revenue needed to fund the operations of the water enterprise fund. This includes maintenance capital projects and a portion of the debt service payments.

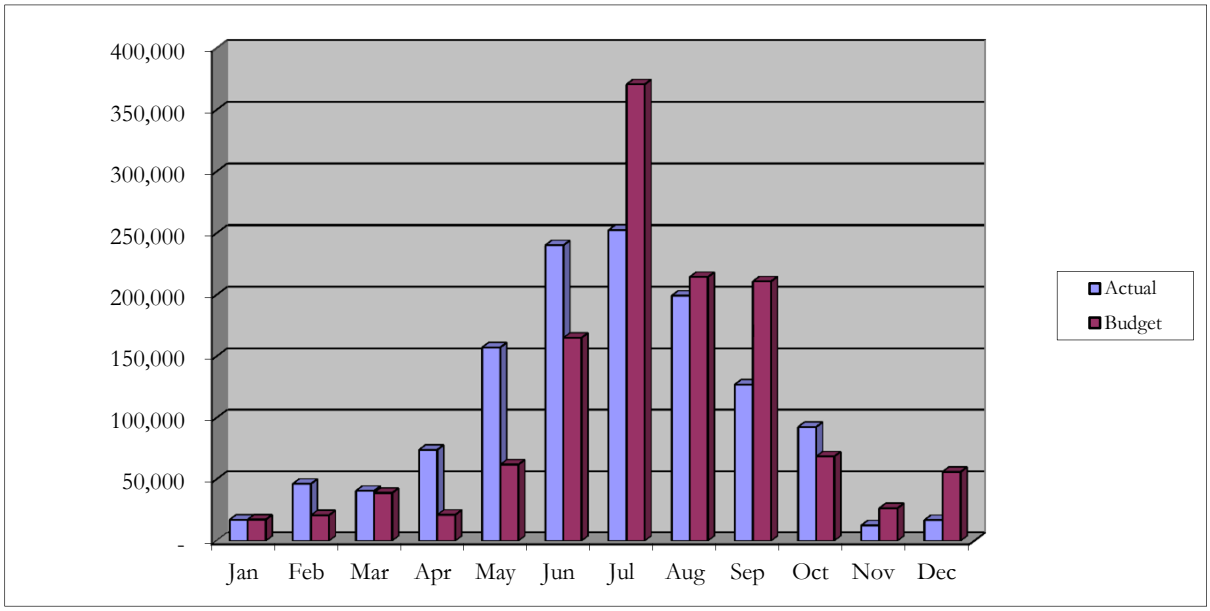
Performance Indicator Key

POSITIVE = Positive variance or negative < 10% compared to seasonal trends

WARNING = Negative variance > 10% compared to seasonal trends

Commercial Water Use Fees

	2014 Actual	2014 Budget	*Budget Variance*	2013 Actual	*Change from prior year*	*Seasonal Budget Adjustment*
Jan	17,149	17,314	(165)	16,514	635	*1%*
Feb	46,348	20,779	25,569	19,819	26,529	*2%*
Mar	40,653	38,950	1,703	37,151	3,502	*3%*
Apr	74,015	21,121	52,894	20,146	53,869	*2%*
May	157,341	62,033	95,308	59,168	98,173	*5%*
Jun	240,305	165,189	75,116	157,560	82,745	*13%*
Jul	252,477	370,771	(118,294)	353,648	(101,171)	*29%*
Aug	199,386	214,574	(15,188)	204,664	(5,278)	*17%*
Sep	127,153	211,026	(83,873)	201,280	(74,127)	*17%*
Oct	92,601	68,637	23,964	65,467	27,134	*5%*
Nov	12,506	26,523	(14,017)	25,298	(12,792)	*2%*
Dec	16,857	56,083	(39,226)	53,493	(36,636)	*4%*
Total	1,276,791	1,273,000	3,791	1,214,208	62,583	*100%*
			0%		***5%***	
Full Year		1,273,000		1,214,208		



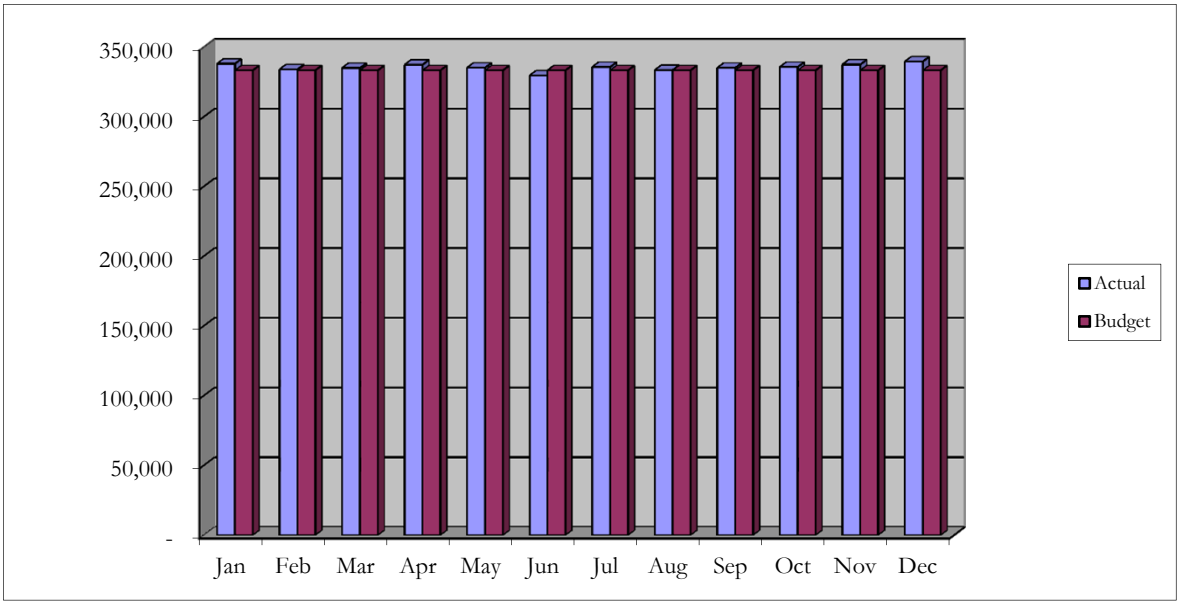
Water user fees account for 100% of the revenue needed to fund the operations of the water enterprise fund. This includes maintenance capital projects and a portion of the debt service payments.

Performance Indicator Key

POSITIVE = Positive variance or negative < 10% compared to seasonal trends
WARNING = Negative variance > 10% compared to seasonal trends

Residential Wastewater Use Fees

	2014 Actual	2014 Budget	*Budget Variance*	2013 Actual	*Change from prior year*
Jan	338,051	333,333	4,718	320,134	17,917
Feb	334,008	333,333	675	316,886	17,122
Mar	335,007	333,334	1,673	319,403	15,604
Apr	337,349	333,333	4,016	321,019	16,330
May	335,216	333,333	1,883	347,162	(11,946)
Jun	329,607	333,334	(3,727)	321,350	8,257
Jul	335,696	333,333	2,363	304,411	31,285
Aug	333,472	333,333	139	328,623	4,849
Sep	335,095	333,334	1,761	329,802	5,293
Oct	335,740	333,333	2,407	332,578	3,162
Nov	337,453	333,333	4,120	331,390	6,063
Dec	339,634	333,334	6,300	333,710	5,924
Total	4,026,328	4,000,000	26,328	3,906,468	119,860
			1%		***3%***
Full Year		4,000,000		3,906,468	



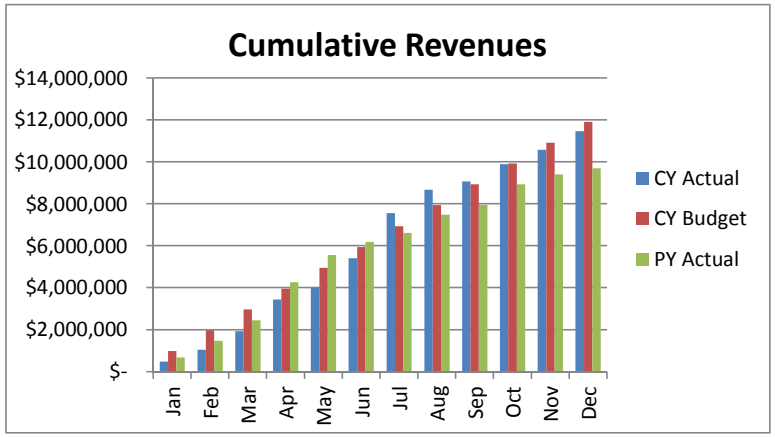
Wastewater user fees account for 100% of the revenue needed to fund the operations of the wastewater enterprise fund. This includes maintenance capital projects and a portion of the debt service payments.

Performance Indicator Key

POSITIVE = Positive variance or negative < 10% compared to seasonal trends
WARNING = Negative variance > 10% compared to seasonal trends

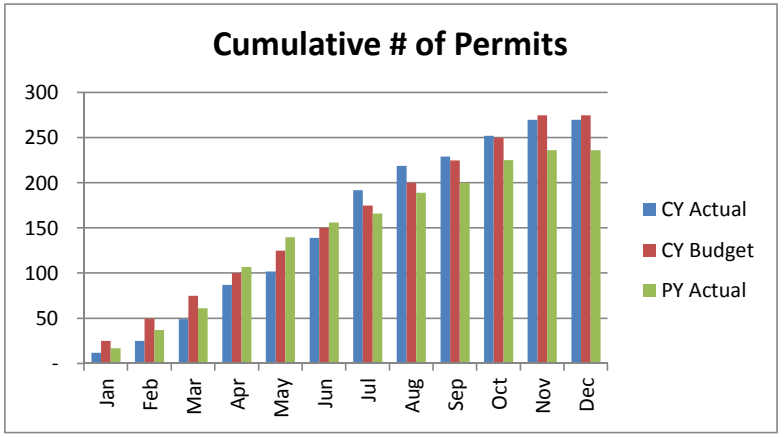
Residential Permit-related Revenues - All Funds

Month	2014 Actual	2014 Budget	*Budget Variance*	2013 Actual	*Change from prior year*
Jan	490,407	991,775	(501,368)	680,556	(190,149)
Feb	549,956	991,775	(441,819)	792,731	(242,775)
Mar	898,607	991,775	(93,168)	984,165	(85,558)
Apr	1,508,378	991,775	516,603	1,807,097	(298,719)
May	557,054	991,775	(434,721)	1,298,921	(741,867)
Jun	1,408,005	991,775	416,230	621,583	786,422
Jul	2,143,788	991,775	1,152,013	431,194	1,712,594
Aug	1,119,871	991,775	128,096	860,313	259,558
Sep	399,864	991,775	(591,911)	473,705	(73,841)
Oct	824,853	991,775	(166,922)	982,641	(157,788)
Nov	683,782	991,775	(307,993)	469,062	214,720
Dec	877,353	991,775	(114,422)	296,325	581,028
YTD	11,461,918	11,901,300	(439,382)	9,698,293	1,763,625
			-4%		*18%*
Full Year	11,461,918	11,901,300		9,698,293	



of Residential Permits

Month	2014 Actual	2014 Budget	*Budget Variance*	2013 Actual	*Change from prior year*
Jan	12	25	(13)	17	(5)
Feb	13	25	(12)	20	(7)
Mar	24	25	(1)	24	-
Apr	38	25	13	46	(8)
May	15	25	(10)	33	(18)
Jun	37	25	12	16	21
Jul	53	25	28	10	43
Aug	27	25	2	23	4
Sep	10	25	(15)	11	(1)
Oct	23	25	(2)	25	(2)
Nov	18	25	(7)	11	7
Dec			-		-
YTD	270	275	(5)	236	34
Full Year	291	300		244	



Town of Erie

Reports for the period: 12/01/2014 – 12/31/2014

Town of Erie
645 Holbrook
PO Box 750
Erie, CO 80516

We urge you to compare the information contained in this periodic statement with the account statement(s) that you receive directly from the custodian that holds your account(s). Please notify us immediately if you identify any discrepancies or have any questions.

DAVIDSON COMPANIES
Davidson
Fixed Income Management
REGISTERED INVESTMENT ADVISER

Town of Erie
Account Review – December 2014

Davidson Fixed Income Management
REGISTERED INVESTMENT ADVISER

- Town of Erie: Steve Felten, Finance Director; Christine Morrison, Deputy Finance Director/Chief Accountant
- Davidson Fixed Income Management: Glenn Scott, Account Manager
- Investment Objectives:
  - Safety of Principal: The primary objective is to protect against any loss of principal.
  - Liquidity: Investments will be managed to ensure that funds are available to meet obligations as necessary.
  - Yield: Investments will be managed to optimize returns within the appropriate safety and liquidity constraints.

Performance Information (10/01/2014 - 12/31/2014)

	Town of Erie[1]	Colotrust[4]	CSAFE[2]
BV Return (Yield)[3]	**0.42%**	0.01%	0.12%

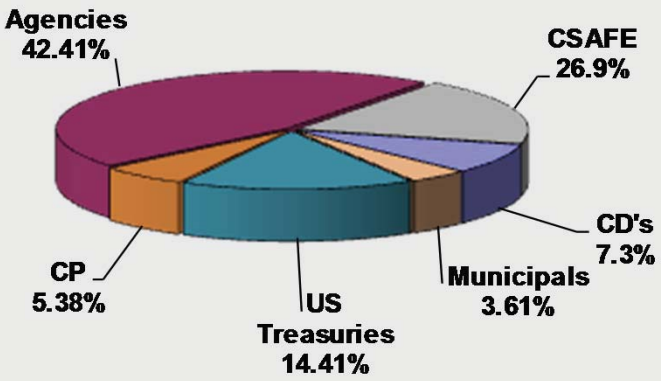
1. Reflects yield to maturity, net of management & custodial fee.
2. Reflects the CSAFE average daily rate for the quarter.
3. Book Value Return (Yield) = Earned Interest +/- Realized Gain/Loss +/- Amortization.
4. Reflects the Colotrust Prime average daily rate for the quarter.

Past performance of the Town of Erie portfolio does not guarantee future results.

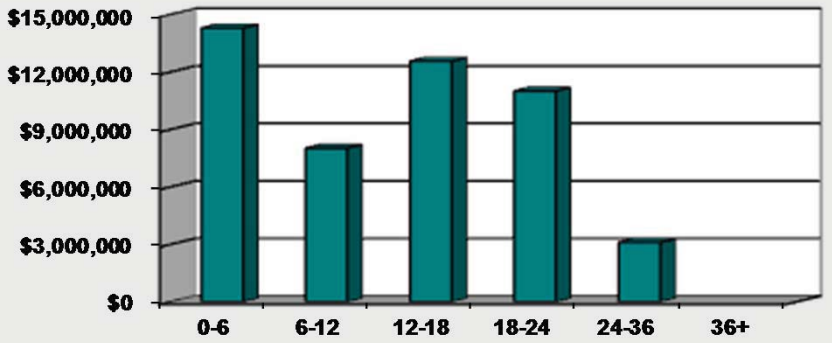
Portfolio Characteristics 12/31/2014

Par Value:	$ 39,661,102
Book Value:	$ 39,734,765
Market Value:	**$ 37,155,066**
CSAFE Balance:	**$ 9,234,325**
Total Account Balance:	**$ 46,389,391**
Weighted Avg YTM:	0.54%
Weighted Avg Maturity/Call:	1.00 Years
Weighted Avg YTM (excluding cash):	0.64%

Portfolio Diversification



Maturity Distribution



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Town of Erie

Investment Details

December 31, 2014

Cusip	Security Description	Trade Date	Par Value	Original Cost	Market Value	Book Value	Coupon Rate	YTM/C	DTM/C	Next Call Date	Maturity Date	Pct Assets
Cash and Equiv.												
CSAFE	CSAFE			9,234,324.56	9,234,324.56	9,234,324.56	0.120	0.120				18.85
Commercial Paper												
06538CNS6	BANK OF TOKOYO MITSUBISHI UFJ	07-24-14	1,500,000.00	1,498,227.09	1,498,227.09	1,499,750.83	0.000	0.235	26		01-26-15	3.06
89233HRM8	TOYOTA MOTOR CREDIT CORP	07-24-14	1,500,000.00	1,497,412.50	1,497,412.50	1,498,936.25	0.000	0.234	111		04-21-15	3.06
			3,000,000.00	2,995,639.59	2,995,639.59	2,998,687.08	0.000	0.235	68			6.11
CD's												
FBCD022	1ST BANK	03-18-13	2,061,101.81	2,061,101.81	2,061,101.81	2,061,101.81	0.499	0.499	77		03-18-15	4.21
FBCD005	1ST BANK	05-06-11	2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00	2.470	2.478	491		05-06-16	4.08
			4,061,101.81	4,061,101.81	4,061,101.81	4,061,101.81	1.470	1.474	281			8.29
Agencies												
31398AZ54	FEDERAL NATL MTG ASSN	10-23-13	1,500,000.00	1,548,885.00	1,516,486.50	1,516,287.37	2.150	0.310	216		08-04-15	3.10
3134G3ZA1	FEDERAL HOME LN MTG CORP	11-29-12	2,000,000.00	2,006,920.00	2,003,434.00	2,001,658.28	0.500	0.373	240		08-28-15	4.09
3134G3W55	FEDERAL HOME LN MTG CORP	12-20-12	2,000,000.00	2,000,928.00	2,002,282.00	2,000,284.73	0.450	0.434	328		11-24-15	4.09
3135G0SB0	FEDERAL NATL MTG ASSN	12-20-12	2,500,000.00	2,494,122.50	2,500,582.50	2,498,094.51	0.375	0.454	355		12-21-15	5.10
3133ED5L2	FEDERAL FARM CR BKS	10-21-13	1,500,000.00	1,500,000.00	1,502,809.50	1,500,000.00	0.480	0.480	387		01-22-16	3.07
3135G0VA8	FNMA AGENCY	12-05-13	2,000,000.00	2,003,600.00	2,011,830.00	2,001,938.07	0.500	0.422	454		03-30-16	4.11
3133ECWT7	FEDERAL FARM CR BKS	08-27-13	2,000,000.00	1,995,840.00	2,005,266.00	1,997,909.22	0.650	0.728	494		05-09-16	4.09
313373SZ6	FEDERAL HOME LOAN BANKS	11-05-13	2,000,000.00	2,080,760.00	2,044,800.00	2,044,936.47	2.125	0.555	526		06-10-16	4.17
3133834R9	FEDERAL HOME LOAN BANKS	05-09-13	1,000,000.00	998,540.00	997,556.00	999,308.99	0.375	0.422	540		06-24-16	2.04
3135G0XP3	FEDERAL NATL MTG ASSN	12-06-13	1,000,000.00	996,090.00	997,248.00	997,701.48	0.375	0.528	551		07-05-16	2.04
3134G5A96	FEDERAL HOME LN MTG CORP	06-27-14	2,000,000.00	1,999,600.00	1,994,734.00	1,999,690.92	0.625	0.634	627	03-19-15	09-19-16	4.07
3130A3RB2	FEDERAL HOME LOAN BANKS	12-30-14	600,000.00	599,925.60	599,925.60	599,925.60	0.750	0.755	740		01-10-17	1.22
3133ECT79	FEDERAL FARM CR BKS	09-18-14	2,500,000.00	2,505,200.00	2,503,192.50	2,504,601.46	1.000	0.914	790		03-01-17	5.11
			22,600,000.00	22,730,411.10	22,680,146.60	22,662,337.10	0.812	0.544	471			46.30
Municipals												
574193HL5	MARYLAND ST	07-26-13	1,000,000.00	1,004,700.00	1,002,800.00	1,002,492.48	0.950	0.790	578		08-01-16	2.05
93974DAL2	WASHINGTON ST FOR ISSUES DTD P	08-08-13	1,000,000.00	1,000,500.00	1,002,650.00	1,000,268.92	0.850	0.833	578		08-01-16	2.05
			2,000,000.00	2,005,200.00	2,005,450.00	2,002,761.40	0.900	0.812	578			4.09
US Treasury Notes												
912828WQ9	UNITED STATES TREAS NTS	06-27-14	2,000,000.00	2,001,484.38	2,000,624.00	2,001,110.23	0.500	0.463	546		06-30-16	4.08
912828VR8	UNITED STATES TREAS NTS	01-03-14	1,000,000.00	1,000,273.43	1,001,641.00	1,000,170.29	0.625	0.614	592		08-15-16	2.04
912828VW7	UNITED STATES TREAS NTS	01-03-14	1,000,000.00	1,006,171.87	1,005,234.00	1,003,915.93	0.875	0.643	623		09-15-16	2.05
912828VW7	UNITED STATES TREAS NTS	02-11-14	1,000,000.00	1,008,164.06	1,005,234.00	1,005,384.76	0.875	0.557	623		09-15-16	2.05
912828WA4	UNITED STATES TREAS NTS	03-03-14	1,000,000.00	1,002,734.38	1,000,312.00	1,001,868.52	0.625	0.520	653		10-15-16	2.04
912828WF3	UNITED STATES TREAS NTS	03-14-14	1,000,000.00	1,000,664.06	1,000,078.00	1,000,466.49	0.625	0.600	684		11-15-16	2.04
912828A59	UNITED STATES TREAS NTS	03-19-14	1,000,000.00	995,742.19	999,531.00	996,961.33	0.625	0.782	714		12-15-16	2.04
			8,000,000.00	8,015,234.37	8,012,654.00	8,009,877.56	0.657	0.580	623			16.36

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Cusip	Security Description	Trade Date	Par Value	Original Cost	Market Value	Book Value	Coupon Rate	YTM/C	DTM/C	Next Call Date	Maturity Date	Pct Assets
TOTAL PORTFOLIO			**39,661,101.81**	**49,041,911.43**	**48,989,316.56**	**48,969,089.51**	**0.665**	**0.539**	**371**			**100.00**

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