

**CONSOLIDATED SERVICE PLAN**  
**FOR**  
**SPRING HILL METROPOLITAN DISTRICT NOS. 1-4**  
**TOWN OF ERIE, COLORADO**

**PREPARED**

**BY**

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TABLE OF CONTENTS

I. INTRODUCTION ..... 1

    A. Purpose and Intent..... 1

    B. Need for the Districts ..... 1

    C. Objective of the Town ..... 1

II. DEFINITIONS..... 1

III. BOUNDARIES..... 3

IV. PROPOSED LAND USE, POPULATION PROJECTIONS, ASSESSED VALUATION3

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES..... 4

    A. Powers of the Districts and Service Plan Amendment ..... 4

        1. Operations and Maintenance Limitation..... 4

        2. Use of Bond Proceeds and Other Revenues Limitation..... 4

        3. Construction Standards Limitation ..... 4

        4. Debt Limitation..... 5

        5. Boundary Change Limitation..... 5

        6. Total Debt Issuance Limitation..... 5

        7. No Rates, Fees, Charges, Assessments or Exaction ..... 5

        8. Fee Limitation..... 5

        9. Monies from Other Governmental Sources ..... 5

        10. Consolidation Limitation ..... 6

        11. Bankruptcy Limitation ..... 6

        12. Eminent Domain Powers Limitation ..... 6

        13. Subdistricts, 63-20 Corporations ..... 6

        14. Intergovernmental Agreement; Improvement Guaranty..... 6

        15. Service Plan Amendment..... 6

    B. Preliminary Engineering Survey..... 7

VI. FINANCIAL PLAN..... 7

    A. General..... 7

    B. Maximum Voted Interest Rate and Maximum Underwriting Discount ..... 8

    C. No-Default Provisions ..... 8

    D. Eligible Bondholders ..... 8

E.	Maximum Debt Mill Levy .....	8
F.	Maximum Debt Mill Levy Imposition Term .....	9
G.	Debt Repayment Sources .....	9
H.	Security for Debt.....	9
I.	Operating Mill Levy .....	9
VII.	ANNUAL REPORT .....	10
A.	General.....	10
VIII.	DISSOLUTION .....	10
IX.	DISCLOSURE NOTICES .....	11
X.	COMPLIANCE WITH LAWS.....	11
XI.	CONCLUSION.....	11

**LIST OF EXHIBITS**

<b>EXHIBIT A</b>	Initial District Boundaries Legal Description
<b>EXHIBIT B</b>	Erie Vicinity Map
<b>EXHIBIT C</b>	Initial District Boundaries Map
<b>EXHIBIT D</b>	Form of Intergovernmental Agreement between Districts and Erie
<b>EXHIBIT E</b>	Financial Plan
<b>EXHIBIT F</b>	Form of Disclosure

## **I. INTRODUCTION**

A. Purpose and Intent. The Districts are independent units of local government, separate and distinct from the Town. It is intended that the Districts will 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.

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. 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, financing, relocation, and redevelopment 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 Debt Mill Levy Imposition Term and at a tax mill levy no higher than the Maximum Debt Mill Levy, or repaid by Fees as limited by Section V.A.6.

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.

Unless the Districts have 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 Debt Mill Levy and which shall not exceed the Maximum Debt 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 Debt Mill Levy in amount and that no property bear an economic burden that is greater than that associated with the Maximum Debt 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.

## **II. DEFINITIONS**

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

Board or Boards: means the Board of Directors of one District, or the boards of directors of all the Districts in the aggregate, as the context may provide.

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

Bond, Bonds or Debt: means any bonds, notes, debentures, certificates, contracts, capital leases or other obligations for the payment of which the Districts have promised to impose an *ad valorem* property tax mill levy or to collect Fee revenue.

District No. 1: means the Spring Hill Metropolitan District No. 1.

District No. 2: means the Spring Hill Metropolitan District No. 2.

District No. 3: means the Spring Hill Metropolitan District No. 3.

District No. 4: means the Spring Hill Metropolitan District No. 4.

District or Districts: means collectively the Spring Hill Metropolitan District Nos. 1-4 or individually any one of the Spring Hill Metropolitan District Nos. 1-4, as the context may provide.

End User: means any owner, or tenant of any owner, of any taxable improvement within the Districts, who is intended to become burdened by the imposition of ad valorem property taxes subject to the Maximum Debt Mill Levy. By way of illustration, a resident homeowner, renter, commercial property owner, or commercial tenant is an End User. The business entity that constructs homes or commercial structures is not an End User.

Financial Plan: means the Financial Plan attached hereto as Exhibit E 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 on Exhibit A and depicted on the Initial District Boundary Map.

Initial District Boundary Map: means the map attached hereto as Exhibit C, describing the Initial District 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 Debt Mill Levy: means the maximum mill levy the Districts are permitted to impose for payment of Debt as set forth in Section VI.E.

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

Municipal Advisor: means any person (who is not a municipal entity or an employee of a municipal entity) that provides advice to or on behalf of a municipal entity or obligated person with respect to municipal financial products or the issuance of municipal securities, or that

undertakes a solicitation of a municipal entity or obligated person. Said person shall be registered under Section 15B of the Securities Exchange Act of 1934, as amended from time to time.

Official Development Plan: means an Official Development Plan as approved by the Town pursuant to the Town Code.

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 Spring Hill.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped, and financed as generally described in the Special District Act, except as specifically limited in Section V that benefit the Service Area and serve the future taxpayers and inhabitants of the Service Area as determined by the Boards of the Districts.

Service Area: means the property within the Initial District Boundaries.

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

Service Plan Amendment: means an amendment to the Service Plan approved by the 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.

Taxable Property: means real or personal property within the Service Area subject to *ad valorem* taxes imposed by the Districts.

Town: means the Town of Erie, Colorado.

Town Code: means the Erie Municipal Code.

### **III. BOUNDARIES**

The area of the Initial District Boundaries includes approximately 288 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 288 acres of residential land. The current assessed valuation of the Initial District Boundaries is \$0.00 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 1,864 people.

The Service Area encompasses the collective Districts' boundaries. District Nos. 1-3 will each include residential units and public roads. District No. 4 is intended to operate as an "overlay" metropolitan district that includes all the property within District Nos. 1-3 and the open space property surrounding the residential units.

The Official Development Plan for the property in the Initial District Boundaries has not yet been approved as of the date of this Service Plan.

## **V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES**

### **A. Powers of the Districts and Service Plan Amendment.**

The Districts shall have the power and authority to provide the Public Improvements and 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, relocate, redevelop, finance, own, operate, and maintain 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 be authorized to own, operate and maintain Public Improvements not otherwise required to be dedicated to the Town or other public entity, including, without limitation street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements and facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto.

2. Use of Bond Proceeds and Other Revenues 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 Improvements 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. 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 Public 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.

4. Debt Limitation. Prior to the issuance of any Debt, the District issuing the debt shall obtain the certification of a Municipal Advisor substantially as follows:

We are [I am] a Municipal 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.

5. Boundary Change Limitation. The Districts shall not include within or exclude from their boundaries any property without the prior written consent of the Town. Notwithstanding the foregoing, the Districts may include property with at least 30 days prior written notice to the Town and upon petition of the fee owner or owners of 100% of such property as provided in Section 32-1-401(1)(a), C.R.S.

6. Total Debt Issuance Limitation. The Districts shall not issue Debt in an aggregate principal amount in excess of \$60,000,000, provided that the foregoing shall not include the principal amount of Debt which has been refunded by the issuance of refunding Debt. The Debt limitation shall not apply to the District's pledge of its property tax or specific ownership tax revenues derived from its mill levies to one of the other Districts.

7. No Rates, Fees, Charges, Assessments or Exaction. 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 or as otherwise expressly authorized herein.

8. Fee Limitation. The Districts may impose fees to cover the costs of the provision of the following services within the Districts: covenant enforcement; design review services; and commercial maintenance services including without limitation landscaping and snow removal.

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 specific ownership taxes which shall be distributed to and be 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 Debt Mill Levy, the Maximum Debt 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 § 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 Debt Mill Levy or the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of 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 Districts.

12. Eminent Domain Powers Limitation. The Districts shall provide the Town with written notice prior to its exercise of the power of eminent domain.

13. 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.

14. 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 this Service Plan. The form of the intergovernmental agreement is attached hereto as Exhibit D. 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 the Development Agreement entered into between the Town and the developer of property in the Districts.

15. Service Plan Amendment. 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 V.A.1-14 or in Section VI shall be deemed to be material modifications to 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, to be more specifically defined in the Official Development Plan. 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 zoning of the property in the Service Area and is approximately \$51,268,275.52.

All of the Public Improvements 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 conforms to applicable local, State and Federal requirements.

VI. FINANCIAL PLAN

A. General.

The Districts shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation, financing, and redevelopment of the Public Improvements from its 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 Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy and other legally available revenues. The total Debt that the Districts shall be permitted to issue shall not exceed the total Debt issuance limitation set forth in Section V.A.5. 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.

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 Debt 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 a District to increase the Maximum Debt Mill Levy or the Maximum Debt 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 issuing District of such Debt instruments in denominations smaller than \$500,000.

E. Maximum Debt Mill Levy.

The “Maximum Debt Mill Levy” shall be the maximum mill levy the Districts are permitted to impose upon the taxable property in the Districts and shall be fifty-five (55) mills; provided that if, on or after January 1, 2017, 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, 2017, 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 Debt Mill Levy Imposition Term.

The Districts 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 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 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 an advance will not be repaid. In no event shall the debt service mill levy in any District exceed the Maximum Debt Mill Levy or the Maximum Debt 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 Districts shall not utilize the Town'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 \$100,000, which is anticipated to be derived from property taxes and other revenues as described in Exhibit E. The maximum mill levy the Districts may impose to fund administration, operations, and maintenance is 15 mills; provided that if, on or after January 1, 2017, 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, 2017, 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.

## **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 have been issued. The annual report shall include the following information:

1. A narrative summary of the progress of the Districts in implementing its Service Plan;

2. 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; 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;

4. 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 District as of January 1 of the fiscal year, and the current mill levy of the Districts pledged to debt retirement in the fiscal year;

5. The Districts' budgets for the calendar year in which the annual report is submitted;

6. A summary of residential development which has occurred within the Districts for the fiscal year;

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

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

## **VIII. DISSOLUTION**

Upon an independent determination of the Board of Trustees that the purposes for which the Districts were created have been accomplished, the Districts agree to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall dissolution occur until the Districts have provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

**IX. DISCLOSURE NOTICES**

The Districts will use reasonable efforts to assure that all developers of the property located within the Districts provide a written disclosure notice to all initial purchasers of property in the Districts regarding the Maximum Debt 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 F 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 Weld County.

**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 its proposed boundaries; and
4. The area to be included in the Districts has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.
5. Adequate service is not, and will not be, available to the area through the Town or county or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis.
6. The facility and service standards of the Districts are compatible with the facility and service standards of the Town within which the special district is to be located and each municipality which is an interested party under Section 32-1-204(1), C.R.S.
7. The proposal is in substantial compliance with a comprehensive plan adopted pursuant to the Town Code.
8. The proposal is in compliance with any duly adopted Town, regional or state long-range water quality management plan for the area.

9. The creation of the Districts is in the best interests of the area proposed to be served.



**EXHIBIT A**

Initial District Boundaries Legal Description

# EXHIBIT A

## RESIDENTIAL DISTRICT NO. 1

A PARCEL OF LAND BEING A PART OF THE SOUTH HALF OF SECTION 6, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**COMMENCING** AT THE EAST QUARTER CORNER OF SAID SECTION 6, BEING MONUMENTED BY A FOUND NO. 6 REBAR WITH A 2.5 INCH DIAMETER ILLEGIBLE ALUMINUM CAP IN A RANGE BOX, FROM WHICH THE SOUTHEAST CORNER OF SAID SECTION 6, BEING MONUMENTED BY A FOUND 2-1/2 INCH DIAMETER IRON PIPE WITH A 3.25" BRASS CAP SET BY THE UNITED STATES BUREAU OF LAND MANAGEMENT IS ASSUMED TO BEAR SOUTH 00°59'17" WEST, A DISTANCE OF 2537.34 FEET, WITH ALL BEARINGS CONTAINED HEREIN BEING RELATIVE THERETO;

THENCE SOUTH 71°02'27" WEST, A DISTANCE OF 969.86 FEET TO THE **POINT OF BEGINNING**;

THENCE THE FOLLOWING 77 (SEVENTY SEVEN) COURSES;

1. SOUTH 09°55'03" EAST, A DISTANCE OF 88.30 FEET;
2. SOUTH 07°18'49" EAST, A DISTANCE OF 49.45 FEET;
3. SOUTH 13°40'24" EAST, A DISTANCE OF 49.45 FEET;
4. SOUTH 11°03'52" EAST, A DISTANCE OF 91.19 FEET;
5. SOUTH 55°07'48" EAST, A DISTANCE OF 143.65 FEET;
6. SOUTH 82°50'32" EAST, A DISTANCE OF 67.25 FEET;
7. SOUTH 74°19'48" EAST, A DISTANCE OF 150.00 FEET;
8. SOUTH 71°12'59" EAST, A DISTANCE OF 67.39 FEET;
9. SOUTH 58°39'04" EAST, A DISTANCE OF 78.05 FEET;
10. SOUTH 44°38'31" EAST, A DISTANCE OF 78.05 FEET;
11. SOUTH 30°37'56" EAST, A DISTANCE OF 78.05 FEET;
12. SOUTH 16°37'23" EAST, A DISTANCE OF 78.04 FEET;
13. SOUTH 02°36'51" EAST, A DISTANCE OF 78.05 FEET;
14. SOUTH 10°40'37" WEST, A DISTANCE OF 71.81 FEET;
15. SOUTH 15°16'33" WEST, A DISTANCE OF 210.00 FEET;
16. SOUTH 74°43'27" EAST, A DISTANCE OF 30.02 FEET TO A POINT OF CURVATURE;
17. ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 435.00 FEET, A CENTRAL ANGLE OF 14°17'24", AN ARC LENGTH OF 108.49 FEET, THE CHORD OF WHICH BEARS SOUTH 81°52'09" EAST, 108.21 FEET TO A POINT OF TANGENCY;
18. SOUTH 89°00'51" EAST, A DISTANCE OF 98.77 FEET TO A POINT OF CURVATURE;
19. ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 89°59'52", AN ARC LENGTH OF 39.27 FEET, THE CHORD OF WHICH BEARS NORTH 45°59'13" EAST, 35.35 FEET;

20. SOUTH 09°28'20" EAST, A DISTANCE OF 66.10 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY OF WELD COUNTY ROAD 3;
21. SOUTH 00°59'17" WEST, ALONG SAID WESTERLY RIGHT OF WAY A DISTANCE OF 65.00 FEET;
22. SOUTH 00°59'17" WEST, CONTINUING ON SAID RIGHT OF WAY A DISTANCE OF 740.31 FEET;
23. SOUTH 89°42'02" WEST, A DISTANCE OF 359.78 FEET;
24. SOUTH 51°32'36" WEST, A DISTANCE OF 543.55 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 6;
25. SOUTH 89°42'29" WEST, ALONG THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 6 A DISTANCE OF 1787.78 FEET TO THE SOUTH QUARTER CORNER THEREOF;
26. SOUTH 89°49'37" WEST, ALONG THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION A DISTANCE OF 604.74 FEET;
27. NORTH 03°29'34" WEST, A DISTANCE OF 424.73 FEET;
28. NORTH 00°59'09" EAST, A DISTANCE OF 325.00 FEET;
29. NORTH 08°48'60" EAST, A DISTANCE OF 82.70 FEET;
30. NORTH 34°52'59" EAST, A DISTANCE OF 82.56 FEET;
31. SOUTH 41°51'27" EAST, A DISTANCE OF 119.48 FEET TO A POINT OF NONTANGENTIAL CURVATURE;
32. ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 58.00 FEET, A CENTRAL ANGLE OF 42°50'36", AN ARC LENGTH OF 43.37 FEET, THE CHORD OF WHICH BEARS NORTH 69°33'51" EAST, 42.37 FEET TO A POINT OF NONTANGENCY;
33. NORTH 00°59'09" EAST, A DISTANCE OF 123.96 FEET;
34. SOUTH 89°00'51" EAST, A DISTANCE OF 226.00 FEET TO A POINT OF NONTANGENTIAL CURVATURE;
35. ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 485.00 FEET, A CENTRAL ANGLE OF 07°35'27", AN ARC LENGTH OF 64.26 FEET, THE CHORD OF WHICH BEARS NORTH 12°08'45" EAST, 64.21 FEET TO A POINT OF NONTANGENCY;
36. NORTH 74°03'32" WEST, A DISTANCE OF 120.00 FEET;
37. NORTH 19°47'00" EAST, A DISTANCE OF 81.08 FEET;
38. NORTH 27°28'05" EAST, A DISTANCE OF 81.08 FEET;
39. NORTH 35°09'10" EAST, A DISTANCE OF 81.08 FEET;
40. NORTH 42°50'14" EAST, A DISTANCE OF 81.08 FEET;
41. NORTH 50°31'19" EAST, A DISTANCE OF 81.08 FEET;
42. NORTH 48°37'60" EAST, A DISTANCE OF 65.00 FEET;
43. NORTH 33°46'23" EAST, A DISTANCE OF 65.00 FEET;
44. NORTH 28°34'45" EAST, A DISTANCE OF 74.03 FEET;

45. NORTH 36°06'12" EAST, A DISTANCE OF 87.94 FEET;
46. SOUTH 48°24'42" EAST, A DISTANCE OF 120.00 FEET TO A POINT TO A POINT OF NONTANGENTIAL CURVATURE;
47. ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 340.00 FEET, A CENTRAL ANGLE OF 08°26'00", AN ARC LENGTH OF 50.05 FEET, THE CHORD OF WHICH BEARS NORTH 45°48'19" EAST, 50.00 FEET TO A POINT OF NONTANGENCY;
48. NORTH 39°58'41" WEST, A DISTANCE OF 120.00 FEET;
49. NORTH 55°30'25" EAST, A DISTANCE OF 87.94 FEET;
50. NORTH 65°44'36" EAST, A DISTANCE OF 79.47 FEET;
51. NORTH 62°56'03" EAST, A DISTANCE OF 65.00 FEET;
52. NORTH 52°59'36" EAST, A DISTANCE OF 65.00 FEET;
53. NORTH 43°03'20" EAST, A DISTANCE OF 65.00 FEET;
54. NORTH 45°01'11" EAST, A DISTANCE OF 93.22 FEET;
55. NORTH 58°06'14" EAST, A DISTANCE OF 92.18 FEET;
56. NORTH 72°06'57" EAST, A DISTANCE OF 106.39 FEET;
57. NORTH 10°09'33" WEST, A DISTANCE OF 9.86 FEET TO A POINT OOF NONTANGENTIAL CURVATURE;
58. ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 205.00 FEET, A CENTRAL ANGLE OF 09°32'21", AN ARC LENGTH OF 34.13 FEET, THE CHORD OF WHICH BEARS NORTH 05°23'22" WEST, 34.09 FEET TO A POINT OF NONTANGENCY;
59. NORTH 85°23'31" WEST, A DISTANCE OF 120.32 FEET;
60. NORTH 10°29'21" EAST, A DISTANCE OF 111.12 FEET;
61. NORTH 28°27'27" EAST, A DISTANCE OF 101.51 FEET;
62. NORTH 45°43'35" EAST, A DISTANCE OF 102.92 FEET;
63. NORTH 62°53'21" EAST, A DISTANCE OF 100.27 FEET;
64. NORTH 78°33'14" EAST, A DISTANCE OF 85.28 FEET;
65. NORTH 77°55'30" EAST, A DISTANCE OF 140.68 FEET;
66. SOUTH 76°59'09" EAST, A DISTANCE OF 60.00 FEET;
67. SOUTH 76°52'46" EAST, A DISTANCE OF 166.92 FEET TO A POINT OF NONTANGENTIAL CURVATURE;
68. ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 48.00 FEET, A CENTRAL ANGLE OF 71°54'37", AN ARC LENGTH OF 60.24 FEET, THE CHORD OF WHICH BEARS NORTH 80°06'21" EAST, 56.37 FEET TO A POINT OF NONTANGENCY;
69. NORTH 68°12'55" EAST, A DISTANCE OF 107.71 FEET;
70. SOUTH 78°56'36" EAST, A DISTANCE OF 16.30 FEET;

71. SOUTH 30°22'43" EAST, A DISTANCE OF 69.54 FEET;
72. NORTH 60°44'16" EAST, A DISTANCE OF 28.55 FEET;
73. NORTH 82°36'36" EAST, A DISTANCE OF 66.41 FEET;
74. SOUTH 77°14'15" EAST, A DISTANCE OF 74.04 FEET;
75. SOUTH 74°17'56" EAST, A DISTANCE OF 50.29 FEET;
76. SOUTH 61°38'15" EAST, A DISTANCE OF 75.84 FEET;
77. SOUTH 36°10'37" EAST, A DISTANCE OF 76.65 FEET TO THE **POINT OF BEGINNING**.

SAID PARCEL CONTAINING A CALCULATED AREA OF 5,608,342 SQUARE FEET OR 128.750 ACRES, MORE OR LESS AND BEING SUBJECT TO ANY EXISTING EASEMENTS AND OR RIGHTS OF WAY OF WHATSOEVER NATURE.

THE LINEAL UNIT USED IN THE PREPARATION OF THIS LEGAL DESCRIPTION IS THE U.S. SURVEY FOOT AS DEFINED BY THE UNITED STATES DEPARTMENT OF COMMERCE, NATIONAL INSTITUTE OF STANDARDS AND TECHNOLOGY.

I, PATRICK M. STEENBURG, A SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE ABOVE LEGAL DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND CHECKING.

PATRICK M. STEENBURG P.L.S. 38004  
FOR AND ON BEHALF OF  
WESTWOOD PROFESSIONAL SERVICES, INC.  
10333 E. DRY CREEK ROAD, SUITE 240  
ENGLEWOOD, CO 80112



# EXHIBIT A

## RESIDENTIAL DISTRICT NO. 2

A PARCEL OF LAND BEING A PART OF THE EAST HALF OF SECTION 6, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**COMMENCING** AT THE NORTH QUARTER CORNER OF SAID SECTION 6, BEING MONUMENTED BY A FOUND NO. 6 REBAR WITH A 3.25 INCH DIAMETER ALUMINUM CAP IN A RANGE BOX SET BY PLS 36053, FROM WHICH THE NORTHEAST CORNER OF SAID SECTION 6, BEING MONUMENTED BY A FOUND NUMBER 6 REBAR WITH A 2-1/2 INCH DIAMETER ALUMINUM CAP SET BY PLS 25937 IS ASSUMED TO BEAR NORTH 88°46'59" EAST, A DISTANCE OF 2642.32 FEET, WITH ALL BEARINGS CONTAINED HEREIN BEING RELATIVE THERETO;

THENCE SOUTH 62°41'48" EAST, A DISTANCE OF 209.44 FEET TO A POINT ON THE SOUTH RIGHT OF WAY OF COLORADO STATE HIGHWAY 52, SAID POINT BEING THE **POINT OF BEGINNING**;

THENCE THE FOLLOWING 48 (FORTY EIGHT) COURSES;

1. NORTH 88°46'59" EAST, ALONG SAID SOUTH RIGHT OF WAY A DISTANCE OF 130.00 FEET, TO A POINT ON NONTANGENTIAL CURVATURE;
2. ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 89°59'58", AN ARC LENGTH OF 39.27 FEET, THE CHORD OF WHICH BEARS SOUTH 43°46'58" WEST, 35.36 FEET TO A POINT OF TANGENCY;
3. SOUTH 01°13'01" EAST, A DISTANCE OF 176.53 FEET, TO A POINT OF CURVATURE;
4. ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 265.00 FEET, A CENTRAL ANGLE OF 24°18'50", AN ARC LENGTH OF 112.45 FEET, THE CHORD OF WHICH BEARS SOUTH 10°56'23" WEST, 111.61 FEET TO A POINT OF TANGENCY;
5. SOUTH 23°05'48" WEST, A DISTANCE OF 68.50 FEET;
6. SOUTH 34°24'24" WEST, A DISTANCE OF 50.99 FEET;
7. SOUTH 23°05'48" WEST, A DISTANCE OF 215.00 FEET, TO A POINT OF CURVATURE;
8. ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 220.00 FEET, A CENTRAL ANGLE OF 61°06'05", AN ARC LENGTH OF 234.61 FEET, THE CHORD OF WHICH BEARS SOUTH 07°27'14" EAST, 223.65 FEET TO A POINT OF NONTANGENCY;
9. NORTH 51°59'43" EAST, A DISTANCE OF 18.06 FEET;
10. NORTH 89°32'30" EAST, A DISTANCE OF 610.45 FEET;
11. SOUTH 01°00'57" WEST, A DISTANCE OF 1019.29 FEET;
12. SOUTH 59°07'58" WEST, A DISTANCE OF 146.68 FEET;
13. SOUTH 30°52'02" EAST, A DISTANCE OF 162.45 FEET TO A POINT OF CURVATURE;
14. ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 145.00 FEET, A CENTRAL ANGLE OF 57°21'43", AN ARC LENGTH OF 145.17 FEET, THE CHORD OF WHICH BEARS SOUTH 59°32'54" EAST, 139.18 FEET TO A POINT OF TANGENCY;
15. SOUTH 88°13'45" EAST, A DISTANCE OF 156.29 FEET TO A POINT OF CURVATURE;

16. ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 205.00 FEET, A CENTRAL ANGLE OF 26°31'31", AN ARC LENGTH OF 94.91 FEET, THE CHORD OF WHICH BEARS SOUTH 74°57'59" EAST, 94.06 FEET TO A POINT OF TANGENCY;
17. SOUTH 61°42'14" EAST, A DISTANCE OF 56.15 FEET TO A POINT OF CURVATURE;
18. ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 205.00 FEET, A CENTRAL ANGLE OF 26°03'31", AN ARC LENGTH OF 93.24 FEET, THE CHORD OF WHICH BEARS SOUTH 48°40'28" EAST, 92.43 FEET , TO A POINT OOF REVERSE CURVATURE;
19. ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 15.00 FEET, A CENTRAL ANGLE OF 81°44'14", AN ARC LENGTH OF 21.40 FEET, THE CHORD OF WHICH BEARS SOUTH 76°30'50" EAST, 19.63 FEET TO A POINT OF NONTANGENCY;
20. SOUTH 35°44'52" EAST, A DISTANCE OF 60.74 FEET TO A POINT OF NONTANGENTIAL CURVATURE;
21. ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 420.00 FEET, A CENTRAL ANGLE OF 50°48'32", AN ARC LENGTH OF 372.45 FEET, THE CHORD OF WHICH BEARS SOUTH 38°25'07" WEST, 360.36 FEET TO A POINT OF TANGENCY;
22. SOUTH 13°00'51" WEST, A DISTANCE OF 285.10 FEET;
23. NORTH 76°59'09" WEST, A DISTANCE OF 60.00 FEET;
24. SOUTH 77°55'30" WEST, A DISTANCE OF 140.68 FEET;
25. SOUTH 78°33'14" WEST, A DISTANCE OF 85.28 FEET;
26. SOUTH 62°53'21" WEST, A DISTANCE OF 100.27 FEET;
27. SOUTH 45°43'35" WEST, A DISTANCE OF 102.92 FEET;
28. SOUTH 28°27'27" WEST, A DISTANCE OF 101.51 FEET;
29. NORTH 41°08'55" WEST, A DISTANCE OF 378.84 FEET;
30. NORTH 19°55'27" WEST, A DISTANCE OF 114.15 FEET , TO A POINT OF NONTANGENTIAL CURVATURE;
31. ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 55.00 FEET, A CENTRAL ANGLE OF 79°17'03", AN ARC LENGTH OF 76.11 FEET, THE CHORD OF WHICH BEARS NORTH 66°00'34" WEST, 70.18 FEET TO A POINT OF TANGENCY;
32. NORTH 26°22'02" WEST, A DISTANCE OF 18.59 FEET;
33. NORTH 23°49'34" WEST, A DISTANCE OF 169.16 FEET;
34. NORTH 00°56'10" EAST, A DISTANCE OF 636.11 FEET;
35. NORTH 00°52'52" EAST, A DISTANCE OF 656.22 FEET;
36. SOUTH 89°07'08" EAST, A DISTANCE OF 120.00 FEET;
37. NORTH 00°52'52" EAST, A DISTANCE OF 53.46 FEET TO A POINT OF CURVATURE;
38. ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 205.00 FEET, A CENTRAL ANGLE OF 29°23'11", AN ARC LENGTH OF 105.14 FEET, THE CHORD OF WHICH BEARS NORTH 15°34'27" EAST, 103.99 FEET TO A POINT OF TANGENCY;
39. NORTH 30°16'02" EAST, A DISTANCE OF 68.30 FEET TO A POINT OF CURVATURE;

40. ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 15.00 FEET, A CENTRAL ANGLE OF 90°00'00", AN ARC LENGTH OF 23.56 FEET, THE CHORD OF WHICH BEARS NORTH 14°43'58" WEST, 21.21 FEET TO A POINT ON TANGENCY;
41. NORTH 59°43'58" WEST, A DISTANCE OF 72.44 FEET TO A POINT OF CURVATURE;
42. ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 280.00 FEET, A CENTRAL ANGLE OF 82°49'46", AN ARC LENGTH OF 404.78 FEET, THE CHORD OF WHICH BEARS NORTH 18°19'04" WEST, 370.44 FEET TO A POINT OF TANGENCY;
43. NORTH 23°05'48" EAST, A DISTANCE OF 215.00 FEET;
44. NORTH 11°47'12" EAST, A DISTANCE OF 50.99 FEET;
45. NORTH 23°05'48" EAST, A DISTANCE OF 68.50 FEET TO A POINT OF CURVATURE;
46. ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 185.00 FEET, A CENTRAL ANGLE OF 24°18'50", AN ARC LENGTH OF 78.51 FEET, THE CHORD OF WHICH BEARS NORTH 10°56'23" EAST, 77.92 FEET TO A POINT OF TANGENCY;
47. NORTH 01°13'01" WEST, A DISTANCE OF 176.53 FEET TO A POINT OF CURVATURE;
48. ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90°00'00", AN ARC LENGTH OF 39.27 FEET, THE CHORD OF WHICH BEARS NORTH 46°13'01" WEST, 35.36 FEET, TO THE **POINT OF BEGINNING**.

SAID PARCEL CONTAINING A CALCULATED AREA OF 1,678,467 SQUARE FEET OR 38.532 ACRES, MORE OR LESS AND BEING SUBJECT TO ANY EXISTING EASEMENTS AND OR RIGHTS OF WAY OF WHATSOEVER NATURE.

THE LINEAL UNIT USED IN THE PREPARATION OF THIS LEGAL DESCRIPTION IS THE U.S. SURVEY FOOT AS DEFINED BY THE UNITED STATES DEPARTMENT OF COMMERCE, NATIONAL INSTITUTE OF STANDARDS AND TECHNOLOGY.

I, PATRICK M. STEENBURG, A SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE ABOVE LEGAL DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND CHECKING.

PATRICK M. STEENBURG P.L.S. 38004  
FOR AND ON BEHALF OF  
WESTWOOD PROFESSIONAL SERVICES, INC.  
10333 E. DRY CREEK ROAD, SUITE 240  
ENGLEWOOD, CO 80112





# EXHIBIT A

## RESIDENTIAL DISTRICT NO. 3

A PARCEL OF LAND BEING A PART OF THE EAST HALF OF SECTION 6, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**COMMENCING** AT THE NORTHEAST CORNER OF SAID SECTION 6, BEING MONUMENTED BY A FOUND NO. 6 REBAR WITH A 2.5 INCH DIAMETER ALUMINUM CAP IN A RANGE BOX SET BY PLS 25937, FROM WHICH THE EAST QUARTER CORNER OF SAID SECTION 6, BEING MONUMENTED BY A FOUND NO. 6 REBAR WITH A 2-1/2 INCH DIAMETER ILLEGIBLE ALUMINUM CAP IS ASSUMED TO BEAR SOUTH 01°03'09" WEST, A DISTANCE OF 2846.97 FEET, WITH ALL BEARINGS CONTAINED HEREIN BEING RELATIVE THERETO;

THENCE SOUTH 05°17'00" WEST, A DISTANCE OF 975.90 FEET TO THE **POINT OF BEGINNING**;

THENCE THE FOLLOWING FORTY SIX (46) COURSES;

1. SOUTH 09°24'27" EAST, A DISTANCE OF 66.10 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY OF WELD COUNTY ROAD 3;
2. SOUTH 01°03'09" WEST, ALONG SAID WEST RIGHT OF WAY A DISTANCE OF 65.00 FEET TO A POINT OF NONTANGENTIAL CURVATURE;
3. ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90°00'00", AN ARC LENGTH OF 39.27 FEET, THE CHORD OF WHICH BEARS NORTH 43°56'51" WEST, 35.36 FEET TO A POINT OF TANGENCY;
4. NORTH 88°56'51" WEST, A DISTANCE OF 255.83 FEET TO A POINT OF CURVATURE;
5. ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 30.00 FEET, A CENTRAL ANGLE OF 51°43'21", AN ARC LENGTH OF 27.08 FEET, THE CHORD OF WHICH BEARS SOUTH 65°11'28" WEST, 26.17 FEET , TO A POINT OF REVERSE CURVATURE;
6. ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 83.00 FEET, A CENTRAL ANGLE OF 19°39'05", AN ARC LENGTH OF 28.47 FEET, THE CHORD OF WHICH BEARS SOUTH 49°09'20" WEST, 28.33 FEET TO A POINT OF REVERSE CURVATURE;
7. ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 30.00 FEET, A CENTRAL ANGLE OF 57°55'43", AN ARC LENGTH OF 30.33 FEET, THE CHORD OF WHICH BEARS SOUTH 30°01'00" WEST, 29.06 FEET TO A POINT OF TANGENCY;
8. SOUTH 01°03'09" WEST, A DISTANCE OF 131.78 FEET TO A POINT OF CURVATURE;
9. ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 380.00 FEET, A CENTRAL ANGLE OF 47°31'55", AN ARC LENGTH OF 315.24 FEET, THE CHORD OF WHICH BEARS SOUTH 24°49'06" WEST, 306.28 FEET TO A POINT OF TANGENCY;
10. SOUTH 48°35'04" WEST, A DISTANCE OF 101.54 FEET TO A POINT OF CURVATURE;
11. ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 320.00 FEET, A CENTRAL ANGLE OF 39°55'27", AN ARC LENGTH OF 222.98 FEET, THE CHORD OF WHICH BEARS SOUTH 28°37'20" WEST, 218.50 FEET TO A POINT OF TANGENCY;
12. SOUTH 08°39'37" WEST, A DISTANCE OF 181.75 FEET TO A POINT OF CURVATURE;
13. ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 430.00 FEET, A CENTRAL ANGLE OF 60°25'34", AN ARC LENGTH OF 453.49 FEET, THE CHORD OF WHICH BEARS SOUTH 38°52'24" WEST, 432.77 FEET TO A POINT OF TANGENCY;

14. SOUTH 69°05'11" WEST, A DISTANCE OF 22.68 FEET;
15. SOUTH 20°54'49" EAST, A DISTANCE OF 212.00 FEET;
16. SOUTH 02°35'08" WEST, A DISTANCE OF 28.18 FEET;
17. SOUTH 68°01'21" EAST, A DISTANCE OF 182.00 FEET;
18. SOUTH 21°58'39" WEST, A DISTANCE OF 346.01 FEET;
19. NORTH 74°27'56" WEST, A DISTANCE OF 189.48 FEET;
20. NORTH 74°27'56" WEST, A DISTANCE OF 30.00 FEET;
21. NORTH 74°27'56" WEST, A DISTANCE OF 182.00 FEET;
22. NORTH 45°29'11" WEST, A DISTANCE OF 114.42 FEET;
23. NORTH 32°35'14" WEST, A DISTANCE OF 214.45 FEET TO A POINT OF NONTANGENTIAL CURVATURE;
24. ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 420.00 FEET, A CENTRAL ANGLE OF 26°25'47", AN ARC LENGTH OF 193.74 FEET, THE CHORD OF WHICH BEARS NORTH 50°36'30" EAST, 192.03 FEET TO A POINT OF NONTANGENCY;
25. NORTH 35°44'52" WEST, A DISTANCE OF 60.74 FEET TO A POINT OF NONTANGENTIAL CURVATURE;
26. ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 480.00 FEET, A CENTRAL ANGLE OF 06°28'08", AN ARC LENGTH OF 54.19 FEET, THE CHORD OF WHICH BEARS NORTH 65°51'07" EAST, 54.16 FEET TO A POINT OF TANGENCY;
27. NORTH 69°05'11" EAST, A DISTANCE OF 329.34 FEET TO A POINT OF CURVATURE;
28. ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 370.00 FEET, A CENTRAL ANGLE OF 60°25'34", AN ARC LENGTH OF 390.22 FEET, THE CHORD OF WHICH BEARS NORTH 38°52'24" EAST, 372.38 FEET TO A POINT OF TANGENCY;
29. NORTH 08°39'37" EAST, A DISTANCE OF 181.75 FEET TO A POINT OF CURVATURE;
30. ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 380.00 FEET, A CENTRAL ANGLE OF 21°47'52", AN ARC LENGTH OF 144.57 FEET, THE CHORD OF WHICH BEARS NORTH 19°33'33" EAST, 143.70 FEET , TO A POINT OF REVERSE CURVATURE;
31. ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 15.00 FEET, A CENTRAL ANGLE OF 83°27'30", AN ARC LENGTH OF 21.85 FEET, THE CHORD OF WHICH BEARS NORTH 11°16'16" WEST, 19.97 FEET TO A POINT OF TANGENCY;
32. NORTH 53°00'02" WEST, A DISTANCE OF 64.33 FEET TO A POINT OF A CURVATURE;
33. ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 220.00 FEET, A CENTRAL ANGLE OF 10°33'31", AN ARC LENGTH OF 40.54 FEET, THE CHORD OF WHICH BEARS NORTH 58°16'47" WEST, 40.49 FEET TO A POINT OF TANGENCY;
34. NORTH 63°33'33" WEST, A DISTANCE OF 69.05 FEET TO A POINT OF CURVATURE;
35. ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 93.00 FEET, A CENTRAL ANGLE OF 81°57'53", AN ARC LENGTH OF 133.04 FEET, THE CHORD OF WHICH BEARS NORTH 22°34'37" WEST, 121.98 FEET TO A POINT OF NONTANGENCY;
36. NORTH 63°33'33" WEST, A DISTANCE OF 85.91 FEET;

37. NORTH 26°26'27" EAST, A DISTANCE OF 370.00 FEET;
38. SOUTH 63°33'33" EAST, A DISTANCE OF 85.00 FEET;
39. NORTH 26°26'27" EAST, A DISTANCE OF 54.03 FEET TO A POINT OF CURVATURE;
40. ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 93.00 FEET, A CENTRAL ANGLE OF 64°36'42", AN ARC LENGTH OF 104.87 FEET, THE CHORD OF WHICH BEARS NORTH 58°44'48" EAST, 99.41 FEET TO A POINT OF TANGENCY;
41. SOUTH 88°56'51" EAST, A DISTANCE OF 125.00 FEET TO A POINT OF CURVATURE;
42. ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 30.00 FEET, A CENTRAL ANGLE OF 57°55'43", AN ARC LENGTH OF 30.33 FEET, THE CHORD OF WHICH BEARS NORTH 62°05'17" EAST, 29.06 FEET , TO A POINT OF REVERSE CURVATURE;
43. ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 83.00 FEET, A CENTRAL ANGLE OF 109°39'05", AN ARC LENGTH OF 158.84 FEET, THE CHORD OF WHICH BEARS NORTH 87°56'58" EAST, 135.69 FEET TO A POINT OF REVERSE CURVATURE;
44. ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 30.00 FEET, A CENTRAL ANGLE OF 51°43'21", AN ARC LENGTH OF 27.08 FEET, THE CHORD OF WHICH BEARS SOUTH 63°05'10" EAST, 26.17 FEET TO A POINT OF TANGENCY;
45. SOUTH 88°56'51" EAST, A DISTANCE OF 243.83 FEET TO A POINT OF A CURVATURE;
46. ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90°00'00", AN ARC LENGTH OF 39.27 FEET, THE CHORD OF WHICH BEARS NORTH 46°03'09" EAST, 35.36 FEET TO THE **POINT OF BEGINNING**.

SAID PARCEL CONTAINING A CALCULATED AREA OF 633,143 SQUARE FEET OR 14.535 ACRES, MORE OR LESS AND BEING SUBJECT TO ANY EXISTING EASEMENTS AND OR RIGHTS OF WAY OF WHATSOEVER NATURE.

THE LINEAL UNIT USED IN THE PREPARATION OF THIS LEGAL DESCRIPTION IS THE U.S. SURVEY FOOT AS DEFINED BY THE UNITED STATES DEPARTMENT OF COMMERCE, NATIONAL INSTITUTE OF STANDARDS AND TECHNOLOGY.

I, PATRICK M. STEENBURG, A SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE ABOVE LEGAL DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND CHECKING.

PATRICK M. STEENBURG P.L.S. 38004  
 FOR AND ON BEHALF OF  
 WESTWOOD PROFESSIONAL SERVICES, INC.  
 10333 E. DRY CREEK ROAD, SUITE 240  
 ENGLEWOOD, CO 80112



**EXHIBIT A**

**RESIDENTIAL DISTRICT NO. 4**

A PARCEL OF LAND BEING A PART OF SECTION 6, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**COMMENCING** AT THE NORTHEAST CORNER OF SAID SECTION 6, AND CONSIDERING THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION, BEING MONUMENTED AS SHOWN ON THE ATTACHED EXHIBIT, TO BEAR SOUTH 88°46'59" WEST, 2642.32 FEET WITH ALL BEARINGS CONTAINED HEREIN BEING RELATIVE THERETO;

THENCE SOUTH 53°47'00" WEST, A DISTANCE OF 866.11 FEET TO THE **POINT OF BEGINNING**;

THENCE THE FOLLOWING FIFTY SEVEN (57) COURSES;

1. SOUTH 66°02'35" EAST, A DISTANCE OF 188.09 FEET;
2. SOUTH 50°07'33" EAST, A DISTANCE OF 98.34 FEET;
3. SOUTH 02°31'13" WEST, A DISTANCE OF 297.86 FEET, TO A POINT OF NONTANGENTIAL CURVATURE;
4. ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 83.00 FEET, A CENTRAL ANGLE OF 63°52'21", AN ARC LENGTH OF 92.53 FEET, THE CHORD OF WHICH BEARS SOUTH 69°09'40" EAST, 87.81 FEET, TO A POINT OF REVERSE CURVATURE;
5. ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 30.00 FEET, A CENTRAL ANGLE OF 51°43'21", AN ARC LENGTH OF 27.08 FEET, THE CHORD OF WHICH BEARS SOUTH 63°05'10" EAST, 26.17 FEET;
6. SOUTH 88°56'51" EAST, A DISTANCE OF 243.83 FEET, TO A POINT OF CURVATURE;
7. ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90°00'00", AN ARC LENGTH OF 39.27 FEET, THE CHORD OF WHICH BEARS NORTH 46°03'09" EAST, 35.36 FEET TO A POINT OF NONTANGENCY;
8. SOUTH 09°24'27" EAST, A DISTANCE OF 66.10 FEET;
9. SOUTH 01°03'09" WEST, A DISTANCE OF 175.57 FEET;
10. SOUTH 56°41'17" WEST, A DISTANCE OF 215.90 FEET;
11. SOUTH 36°35'50" WEST, A DISTANCE OF 75.58 FEET;
12. SOUTH 19°07'03" WEST, A DISTANCE OF 137.44 FEET;
13. SOUTH 41°33'40" WEST, A DISTANCE OF 79.21 FEET;
14. SOUTH 60°12'44" WEST, A DISTANCE OF 170.91 FEET;
15. SOUTH 38°34'03" WEST, A DISTANCE OF 70.07 FEET;
16. SOUTH 15°44'21" WEST, A DISTANCE OF 139.99 FEET;
17. SOUTH 09°03'19" EAST, A DISTANCE OF 51.67 FEET;
18. SOUTH 42°36'24" EAST, A DISTANCE OF 446.86 FEET;
19. SOUTH 26°39'49" EAST, A DISTANCE OF 322.56 FEET;
20. SOUTH 08°56'07" EAST, A DISTANCE OF 50.00 FEET;
21. SOUTH 07°10'60" WEST, A DISTANCE OF 98.77 FEET;
22. SOUTH 31°53'16" EAST, A DISTANCE OF 138.71 FEET;
23. SOUTH 01°03'09" WEST, A DISTANCE OF 56.77 FEET;
24. SOUTH 00°59'17" WEST, A DISTANCE OF 2202.71 FEET;
25. SOUTH 89°42'02" WEST, A DISTANCE OF 359.78 FEET;
26. SOUTH 51°32'36" WEST, A DISTANCE OF 543.55 FEET;
27. SOUTH 89°42'29" WEST, A DISTANCE OF 1787.78 FEET;
28. SOUTH 89°49'37" WEST, A DISTANCE OF 1647.46 FEET;
29. NORTH 22°39'32" EAST, A DISTANCE OF 1231.55 FEET;
30. NORTH 57°53'03" EAST, A DISTANCE OF 1357.69 FEET;
31. NORTH 64°37'40" EAST, A DISTANCE OF 57.31 FEET;
32. SOUTH 00°56'44" WEST, A DISTANCE OF 24.33 FEET;
33. NORTH 79°47'08" EAST, A DISTANCE OF 47.71 FEET;
34. SOUTH 81°35'52" EAST, A DISTANCE OF 136.58 FEET;
35. NORTH 58°49'22" EAST, A DISTANCE OF 77.11 FEET;
36. NORTH 30°51'37" EAST, A DISTANCE OF 131.96 FEET;
37. NORTH 04°53'46" WEST, A DISTANCE OF 73.50 FEET;

38. NORTH 27°55'32" WEST, A DISTANCE OF 195.02 FEET;
39. NORTH 03°00'47" EAST, A DISTANCE OF 42.18 FEET;
40. NORTH 46°58'00" EAST, A DISTANCE OF 37.17 FEET;
41. NORTH 39°21'31" WEST, A DISTANCE OF 372.62 FEET;
42. NORTH 00°52'52" EAST, A DISTANCE OF 2644.60 FEET;
43. NORTH 88°46'59" EAST, A DISTANCE OF 567.39 FEET;
44. SOUTH 17°59'14" WEST, A DISTANCE OF 192.17 FEET, TO A POINT OF NONTANGENTIAL CURVATURE;
45. ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 6721.00 FEET, A CENTRAL ANGLE OF 06°11'43", AN ARC LENGTH OF 726.73 FEET, THE CHORD OF WHICH BEARS SOUTH 26°55'48" WEST, 726.38 FEET TO A POINT OF NONTANGENCY;
46. NORTH 89°32'30" EAST, A DISTANCE OF 610.45 FEET;
47. SOUTH 01°00'57" WEST, A DISTANCE OF 1019.29 FEET;
48. SOUTH 85°34'18" EAST, A DISTANCE OF 518.94 FEET;
49. NORTH 01°00'58" EAST, A DISTANCE OF 431.11 FEET;
50. SOUTH 89°16'08" EAST, A DISTANCE OF 44.21 FEET;
51. NORTH 11°59'32" EAST, A DISTANCE OF 320.16 FEET;
52. NORTH 26°06'42" EAST, A DISTANCE OF 358.66 FEET;
53. NORTH 26°39'43" EAST, A DISTANCE OF 242.96 FEET;
54. NORTH 50°25'08" EAST, A DISTANCE OF 84.05 FEET;
55. NORTH 70°51'22" EAST, A DISTANCE OF 60.26 FEET;
56. NORTH 52°57'56" EAST, A DISTANCE OF 83.63 FEET;
57. NORTH 36°35'09" EAST, A DISTANCE OF 137.73 FEET TO THE **POINT OF BEGINNING**.

SAID PARCEL CONTAINING A CALCULATED AREA OF 12,556,307 SQUARE FEET OR 288.253 ACRES, MORE OR LESS AND BEING SUBJECT TO ANY EXISTING EASEMENTS AND OR RIGHTS OF WAY OF WHATSOEVER NATURE. THE LINEAL UNIT USED IN THE PREPARATION OF THIS LEGAL DESCRIPTION IS THE U.S. SURVEY FOOT AS DEFINED BY THE UNITED STATES DEPARTMENT OF COMMERCE, NATIONAL INSTITUTE OF STANDARDS AND TECHNOLOGY.

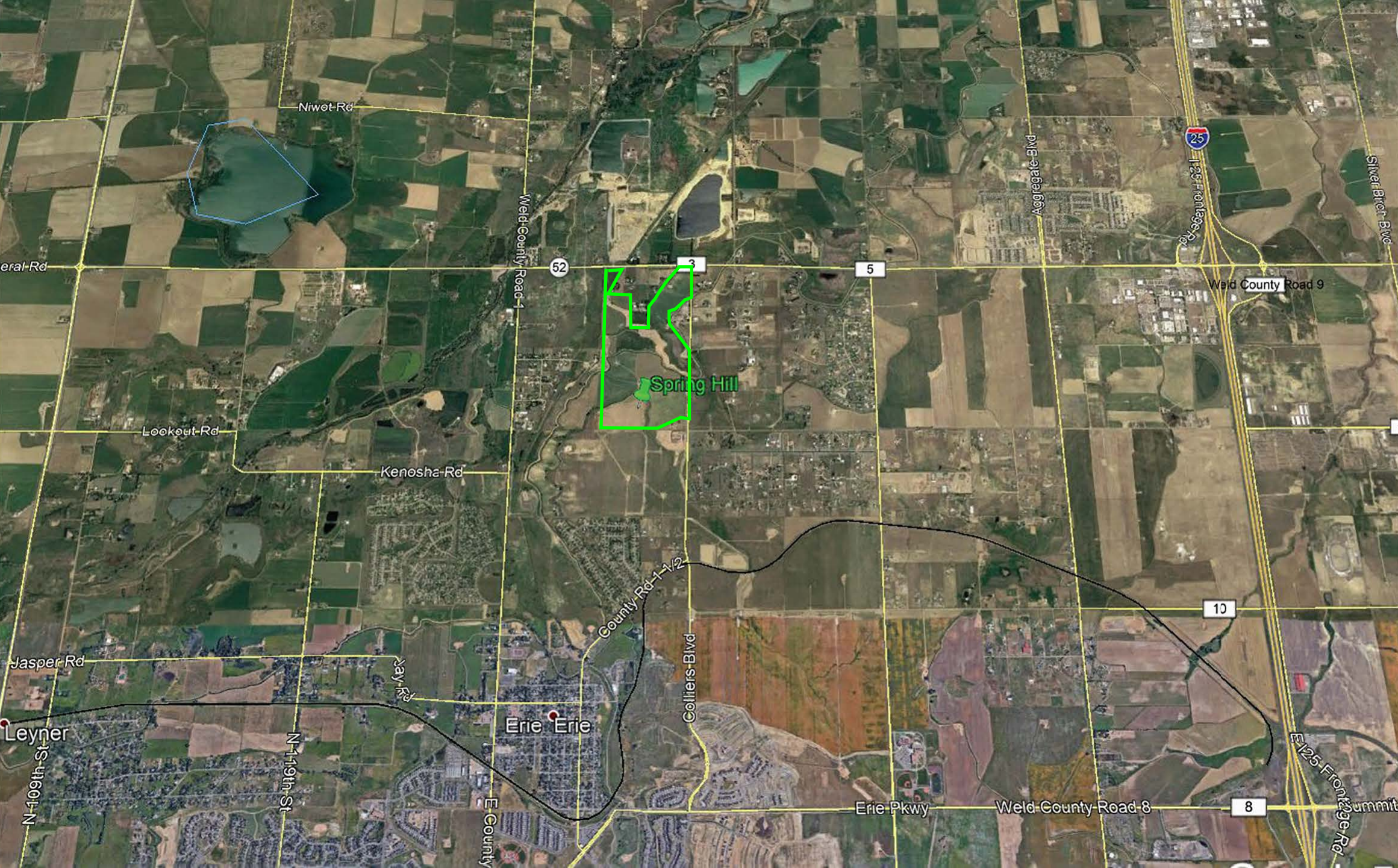
I, PATRICK M. STEENBURG, A SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE ABOVE LEGAL DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND CHECKING.

PATRICK M. STEENBURG P.L.S. 38004  
 FOR AND ON BEHALF OF  
 WESTWOOD PROFESSIONAL SERVICES, INC.  
 10333 E. DRY CREEK ROAD, SUITE 240  
 ENGLEWOOD, CO 80112



**EXHIBIT B**

Erie Vicinity Map



Niwet Rd

Weld County Road 4

52

5

5

25

I-25 Frontage Rd

Silver Birch Blvd

Weld County Road 9

Spring Hill

Lookout Rd

Kenosha Rd

County Rd 1-1/2

10

Jasper Rd

Ray Rd

Colliers Blvd

Erie Erie

Erie Pkwy

Weld County Road 8

8

N-109th St

N-119th St

E County

E125 Frontage Rd Summit

**EXHIBIT C**

Initial District Boundaries Map



NW 1/4  
SEC. 6

NE 1/4  
SEC. 6

N. LINE, SE 1/4 SEC. 6  
N88°59'54"W 2632.03'  
CEN 1/4 COR. SEC. 6  
FND NO. 6 REBAR  
& A 2" ALUM. CAP  
ILLEGIBLE

POINT OF COMMENCEMENT  
EAST 1/4 COR. SEC. 6  
FND NO. 6 REBAR WITH  
2-1/2" ALUM. CAP  
ILLEGIBLE

W. LINE, SE 1/4 SEC. 6  
S00°52'19"W 2596.67'

SW 1/4  
SEC. 6

SE 1/4  
SEC. 6  
**PARCEL OF LAND**  
5,608,342 S.F.  
128.750 AC.

WELD COUNTY ROAD 3

E. LINE, SE 1/4 SEC. 6  
(BASIS OF BEARINGS)  
S00°59'17"W 2537.34'

WELD COUNTY ROAD 3

S. LINE, SW 1/4 SEC. 6  
S89°49'37"W 2436.05'

S. LINE, SE 1/4 SEC. 6  
S89°42'29"W 2627.43'

SE COR. SEC. 6  
FND 2-1/2" DIAMETER  
IRON PIPE WITH A  
3-1/4" BRASS CAP  
US CADASTRAL SURV. BLM

SW COR. SEC. 6  
FND NO. 6 REBAR  
& 2-1/2" ALUM. CAP  
LS 23501

S 1/4 COR. SEC. 6  
FND 2" DIAMETER PIPE  
& 3-1/4" BRASS CAP  
US CADASTRAL SURV. BLM

CURVE TABLE

CURVE NO.	RADIUS	DELTA	LENGTH	CHORD DIRECTION	CHORD LENGTH
C1	435.00'	14°17'24"	108.49'	S81°52'09"E	108.21'
C2	25.00'	89°59'52"	39.27'	N45°59'13"E	35.35'
C3	58.00'	42°50'36"	43.37'	N69°33'51"E	42.37'
C4	485.00'	7°35'27"	64.26'	N12°08'45"E	64.21'
C5	340.00'	8°26'00"	50.05'	N45°48'19"E	50.00'
C6	205.00'	9°32'21"	34.13'	N05°23'22"W	34.09'
C7	48.00'	71°54'37"	60.24'	N80°06'21"E	56.37'

LINE TABLE

LINE NO.	DIRECTION	LENGTH
L1	S82°50'32"E	67.25'
L2	S74°19'48"E	150.00'
L3	S71°12'59"E	67.39'
L4	S09°28'20"E	66.10'
L5	S00°59'17"W	65.00'

600 300 0 600 1200

SCALE: 1" = 600'

THE ABOVE DESCRIBED PARCEL CONTAINS 5,608,342 SQUARE FEET OR (128.750 ACRES) MORE OR LESS.  
This illustration does not represent a monumented survey. It is intended only to depict the attached legal description.

**SOUTH HALF OF SECTION 6**  
**T1N, R68W, 6TH P.M.**  
**WELD COUNTY, COLORADO**  
**RESIDENTIAL DISTRICT NO. 1**

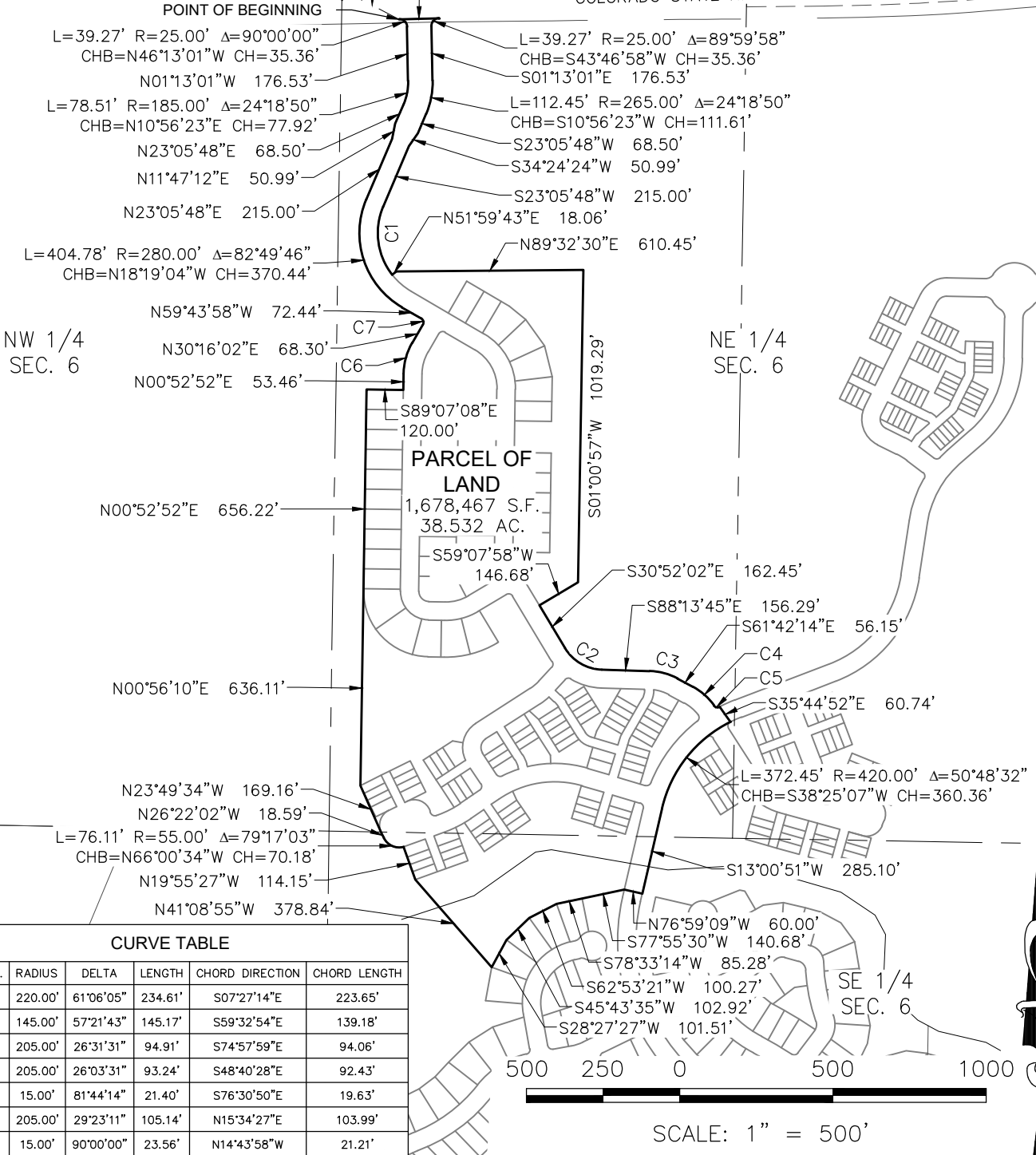


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SHEET 1 OF 1  
DATE: OCTOBER 6, 2020

N:\PROJECT\SPRING HILL\CAD\SURVEY\LEGAL\SMETRO\DISTRICTS\SPRING HILL RESIDENTIAL DISTRICT NO.1.DWG. MICHAEL P. 10/6/20

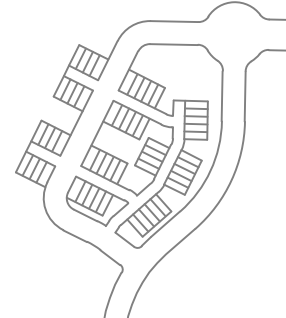
POINT OF COMMENCEMENT  
 N 1/4 COR. SEC. 6  
 FOUND NO. 6 REBAR WITH  
 3-1/4" ALUMINUM CAP  
 PLS 36053

NE COR. SEC. 6  
 FND NO. 6 REBAR WITH  
 2-1/2" ALUM. CAP  
 PLS 25937



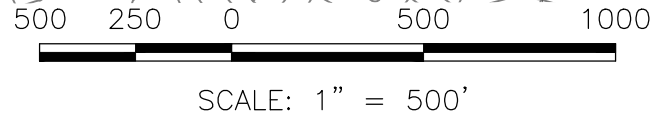
NW 1/4  
 SEC. 6

NE 1/4  
 SEC. 6



PARCEL OF  
 LAND  
 1,678,467 S.F.  
 38.532 AC.

CURVE TABLE					
CURVE NO.	RADIUS	DELTA	LENGTH	CHORD DIRECTION	CHORD LENGTH
C1	220.00'	61°06'05"	234.61'	S07°27'14"E	223.65'
C2	145.00'	57°21'43"	145.17'	S59°32'54"E	139.18'
C3	205.00'	26°31'31"	94.91'	S74°57'59"E	94.06'
C4	205.00'	26°03'31"	93.24'	S48°40'28"E	92.43'
C5	15.00'	81°44'14"	21.40'	S76°30'50"E	19.63'
C6	205.00'	29°23'11"	105.14'	N15°34'27"E	103.99'
C7	15.00'	90°00'00"	23.56'	N14°43'58"W	21.21'



THE ABOVE DESCRIBED PARCEL CONTAINS 1,678,467 SQUARE FEET OR (38.532 ACRES) MORE OR LESS.  
 This illustration does not represent a monumented survey. It is intended only to depict the attached legal description.

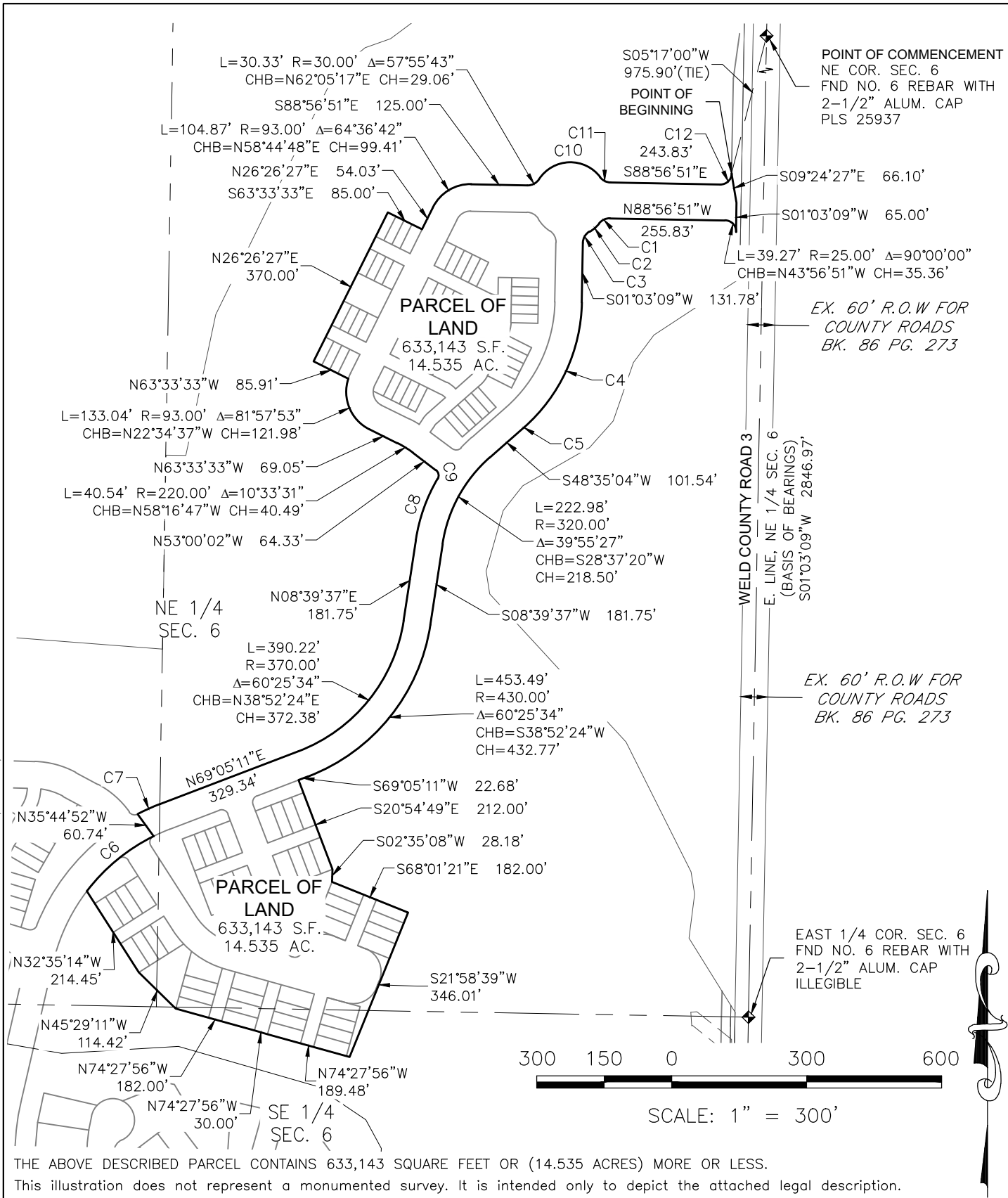
**EAST HALF OF SECTION 6**  
**T1N, R68W, 6TH P.M.**  
**WELD COUNTY, COLORADO**  
**RESIDENTIAL DISTRICT NO. 2**



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 DATE: OCTOBER 6, 2020

N:\PROJECT\SSPRING HILL\CAD\SURVEY\LEGAL\SMETRO DISTRICTS\SPRING HILL RESIDENTIAL DISTRICT NO.2.DWG. MICHAEL P. 10/6/20

N:\PROJECT\SPRING HILL\CAD\SURVEY\LEGAL\SMETRO DISTRICTS\SPRING HILL RESIDENTIAL DISTRICT NO.3.DWG. MICHAEL P. 10/6/20



THE ABOVE DESCRIBED PARCEL CONTAINS 633,143 SQUARE FEET OR (14.535 ACRES) MORE OR LESS.  
 This illustration does not represent a monumented survey. It is intended only to depict the attached legal description.

**EAST HALF OF SECTION 6**  
**T1N, R68W, 6TH P.M.**  
**WELD COUNTY, COLORADO**

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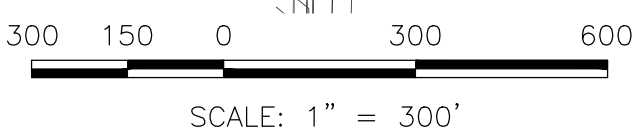
**RESIDENTIAL DISTRICT NO. 3**



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SHEET 1 OF 2  
 DATE: OCTOBER 6, 2020



CURVE TABLE					
CURVE NO.	RADIUS	DELTA	LENGTH	CHORD DIRECTION	CHORD LENGTH
C1	30.00'	51°43'21"	27.08'	S65°11'28"W	26.17'
C2	83.00'	19°39'05"	28.47'	S49°09'20"W	28.33'
C3	30.00'	57°55'43"	30.33'	S30°01'01"W	29.06'
C4	380.00'	47°31'55"	315.24'	S24°49'06"W	306.28'
C5	380.00'	47°31'55"	315.24'	S24°49'06"W	306.28'
C6	420.00'	26°25'47"	193.74'	N50°36'30"E	192.03'
C7	480.00'	6°28'08"	54.19'	N65°51'07"E	54.16'
C8	380.00'	21°47'52"	144.57'	N19°33'33"E	143.70'
C9	15.00'	83°27'30"	21.85'	N11°16'16"W	19.97'
C10	83.00'	109°39'05"	158.84'	N87°56'58"E	135.69'
C11	30.00'	51°43'21"	27.08'	S63°05'10"E	26.17'
C12	25.00'	90°00'00"	39.27'	N46°03'09"E	35.36'

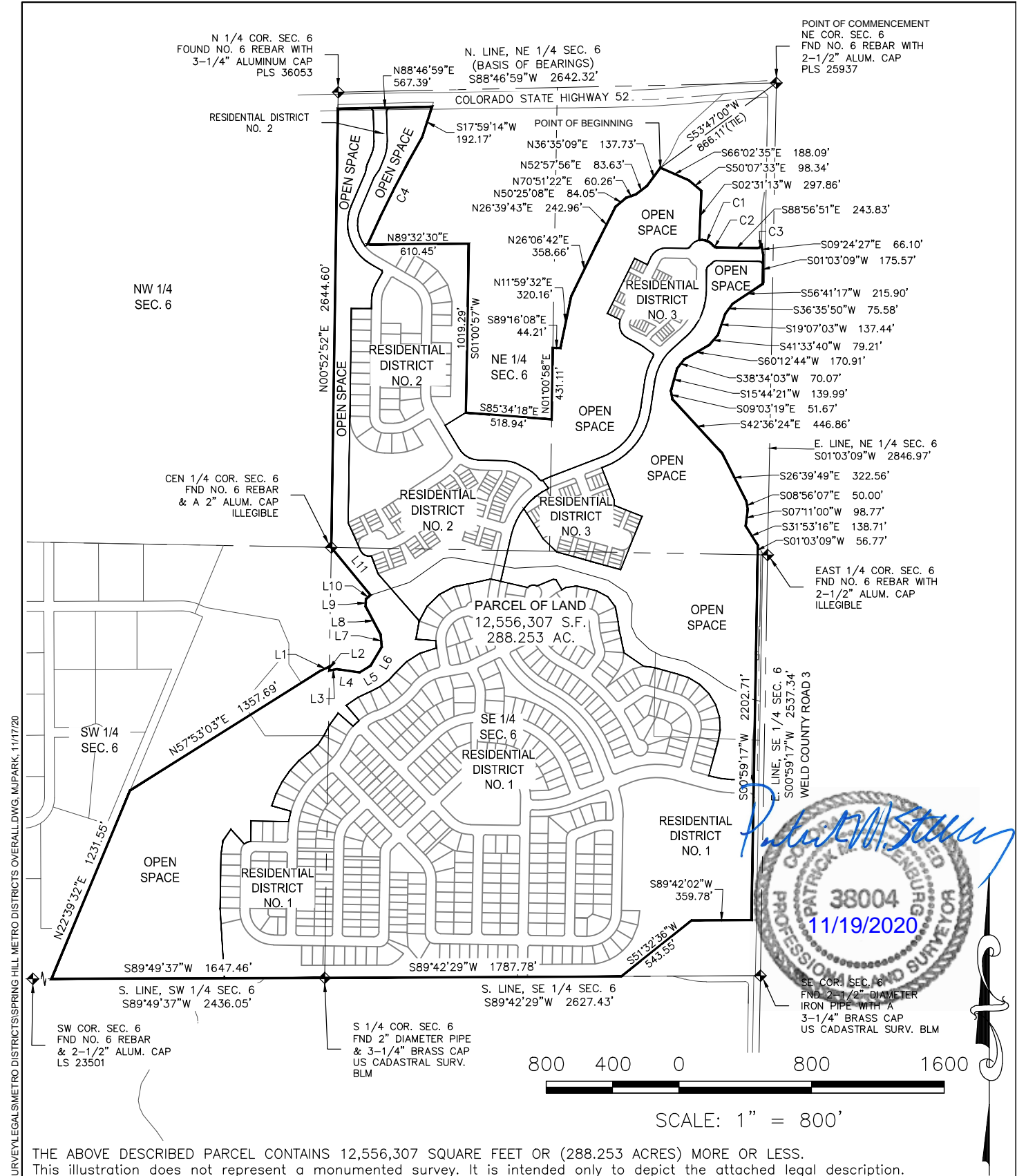
EAST HALF OF SECTION 6  
T1N, R68W, 6TH P.M.  
WELD COUNTY, COLORADO

RESIDENTIAL DISTRICT NO. 3

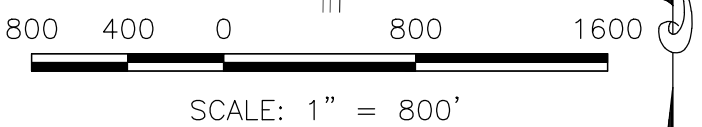


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SHEET 2 OF 2  
DATE: OCTOBER 6, 2020



*Patrick M. Stumm*  
 PROFESSIONAL LAND SURVEYOR  
 38004  
 11/19/2020



THE ABOVE DESCRIBED PARCEL CONTAINS 12,556,307 SQUARE FEET OR (288.253 ACRES) MORE OR LESS.  
 This illustration does not represent a monumented survey. It is intended only to depict the attached legal description.

**PORTIONS OF SECTION 6  
 T1N, R68W, 6TH P.M.  
 WELD COUNTY, COLORADO**

**RESIDENTIAL DISTRICTS & OPEN SPACE**

**CML**  
 a Westwood team

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SHEET 1 OF 2  
 DATE: NOVEMBER 17, 2020

N:\PROJECT\SPRING HILL\CAD\SURVEY\LEGAL\SMETRO DISTRICTS\SPRING HILL METRO DISTRICTS OVERALL DWG.MJPARK.11/17/20

N:\PROJECT\SSPRING HILL\CAD\SURVEY\LEGAL\SMETRO DISTRICTS\SPRING HILL METRO DISTRICTS OVERALL.DWG, MJPARK, 11/17/20

CURVE TABLE					
CURVE NO.	RADIUS	DELTA	LENGTH	CHORD DIRECTION	CHORD LENGTH
C1	83.00'	63°52'21"	92.53'	S69°09'40"E	87.81'
C2	30.00'	51°43'21"	27.08'	S63°05'10"E	26.17'
C3	25.00'	90°00'00"	39.27'	N46°03'09"E	35.36'
C4	6721.00'	6°11'43"	726.73'	S26°55'48"W	726.38'

LINE TABLE		
LINE NO.	DIRECTION	LENGTH
L1	N64°37'40"E	57.31'
L2	S00°56'44"W	24.33'
L3	N79°47'08"E	47.71'
L4	S81°35'52"E	136.58'
L5	N58°49'22"E	77.11'
L6	N30°51'37"E	131.96'
L7	N04°53'46"W	73.50'
L8	N27°55'32"W	195.02'
L9	N03°00'47"E	42.18'
L10	N46°58'00"E	37.17'
L11	N39°21'31"W	372.62'



PORTIONS OF SECTION 6  
T1N, R68W, 6TH P.M.  
WELD COUNTY, COLORADO

RESIDENTIAL DISTRICTS & OPEN SPACE



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SHEET 2 OF 2  
DATE: NOVEMBER 17, 2020

**EXHIBIT D**

Form of Intergovernmental Agreement between Districts and Erie

**INTERGOVERNMENTAL AGREEMENT  
BETWEEN  
THE TOWN OF ERIE COLORADO  
AND  
SPRING HILL METROPOLITAN DISTRICT NOS. 1-4**

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 **Spring Hill Metropolitan District Nos. 1-4**, each a quasi-municipal corporation and political subdivision of the State of Colorado (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’ Service Plan dated October 26, 2021, as amended from time to time by Town approval (“Service Plan”); and

WHEREAS, the Service Plan and Section 9-4-6 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 4 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.



4. Amendment. This agreement may be amended, modified, changed, or terminated in whole or in part only by a written agreement duly authorized and executed by the parties hereto.

5. Governing Law; Venue. The internal laws of the State of Colorado shall govern the interpretation and enforcement of this agreement, without giving effect to choice of law or conflict of law principles. The parties hereby submit to the jurisdiction of and venue in the district court in Weld County, Colorado. In any proceeding brought to enforce the provisions of this agreement, the prevailing party therein shall be entitled to an award of reasonable attorneys' fees, actual court costs and other expenses incurred.

6. Beneficiaries. Except as otherwise stated herein, this agreement is intended to describe the rights and responsibilities of and between the named parties and is not intended to, and shall not be deemed to confer any rights upon any persons or entities not named as parties.

7. Effect of Invalidity. If any portion of this agreement is held invalid or unenforceable for any reason by a court of competent jurisdiction as to either party or as to both parties, such portion shall be deemed severable and its invalidity or its unenforceability shall not cause the entire agreement to be terminated.

8. Assignability. Neither the Town nor the Districts shall assign their rights or delegate their duties hereunder without the prior written consent of the other party.

9. Notices. All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when given by hand delivery, overnight delivery, mailed by certified or registered mail, postage prepaid, delivered electronically (if confirmed promptly telephonically) or dispatched by telegram or telecopy (if confirmed promptly telephonically), addressed to the following address or at such other address or addresses as any party hereto shall designate in writing to the other party hereto:

Town of Erie  
P.O. Box 750  
Erie, Colorado 80516

Spring Hill Metropolitan District Nos. 1-4  
c/o White Bear Ankele Tanaka & Waldron  
2154 E. Commons Ave., Suite 2000  
Centennial, Colorado 80122  
Attn: Kristin Tompkins, Esq.  
303-858-1800  
ktompkins@wbapc.com

10. Successors and Assigns. This agreement and the rights and obligations created hereby shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

**SPRING HILL METROPOLITAN DISTRICT  
NOS. 1-4**

BY: \_\_\_\_\_  
President

ATTEST:

By: \_\_\_\_\_  
Secretary

**TOWN OF ERIE, COLORADO**

By: \_\_\_\_\_  
Mayor

ATTEST:

By: \_\_\_\_\_  
Town Clerk

**EXHIBIT E**

Financial Plan

**Spring Hill Residential Metropolitan District Nos. 1-4**  
**Weld County, Colorado**  
 ~~~  
**General Obligation Bonds, Series 2022**  
**General Obligation Refunding & Improvement Bonds, Series 2032**  
 ~~~  
**Service Plan**

<b>Bond Assumptions</b>	<b>Series 2022</b>	<b>Series 2032</b>	<b>Total</b>
Closing Date	12/1/2022	12/1/2032	
First Call Date	12/1/2027	12/1/2042	
Final Maturity	12/1/2052	12/1/2062	
Discharge Date	12/1/2062	12/1/2062	
<b>Sources of Funds</b>			
Par Amount	35,215,000	53,600,000	88,815,000
Funds on Hand	0	3,362,000	3,362,000
<b>Total</b>	<b>35,215,000</b>	<b>56,962,000</b>	<b>92,177,000</b>
<b>Uses of Funds</b>			
Project Fund	<b>25,702,450</b>	<b>17,819,000</b>	<b>43,521,450</b>
Refunding Escrow	0	34,385,000	34,385,000
Capitalized Interest	5,282,250	0	5,282,250
Reserve Fund	3,226,000	4,290,000	7,516,000
Cost of Issuance	1,004,300	468,000	1,472,300
<b>Total</b>	<b>35,215,000</b>	<b>56,962,000</b>	<b>92,177,000</b>
<b>Debt Features</b>			
Projected Coverage at Mill Levy Cap	1.00x	1.00x	
Tax Status	Tax-Exempt	Tax-Exempt	
Rating	Non-Rated	Investment Grade	
Average Coupon	5.000%	4.000%	
Annual Trustee Fee	\$4,000	\$4,000	
<b>Biennial Reassessment</b>			
Residential	6.00%	6.00%	
<b>Tax Authority Assumptions</b>			
Metropolitan District Revenue			
Residential Assessment Ratio			
Service Plan Gallagherization Base	7.15%		
Current Assumption	7.15%		
Debt Service Mills			
Service Plan Mill Levy Cap	61.230		
Maximum Adjusted Cap	61.230		
Target Mill Levy	61.230		
Specific Ownership Tax	6.00%		
County Treasurer Fee	1.50%		
Operations			
Mill Levy	11.132		

**Spring Hill Residential Metropolitan District Nos. 1-4  
Development Summary**

Statutory Actual Value (2021)	Residential							Total
	SFD 45'	SFD 50'	SFD 60'	SFD 65'	TH - Alley Load	Duplex - Alley Load	-	
	\$525,199	\$626,491	\$700,884	\$744,403	\$378,391	\$435,469	-	
2019	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-
2021	-	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-	-
2023	38	38	30	23	36	38	-	203
2024	38	38	30	18	34	38	-	196
2025	38	38	30	-	-	38	-	144
2026	-	39	22	-	-	28	-	89
2027	-	-	-	-	-	-	-	-
2028	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-
2041	-	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-	-
2045	-	-	-	-	-	-	-	-
2046	-	-	-	-	-	-	-	-
2047	-	-	-	-	-	-	-	-
2048	-	-	-	-	-	-	-	-
2049	-	-	-	-	-	-	-	-
2050	-	-	-	-	-	-	-	-
2051	-	-	-	-	-	-	-	-
2052	-	-	-	-	-	-	-	-
<b>Total Units</b>	<b>114</b>	<b>153</b>	<b>112</b>	<b>41</b>	<b>70</b>	<b>142</b>	<b>-</b>	<b>632</b>
<b>Total Statutory Actual Value</b>	<b>\$59,872,686</b>	<b>\$95,853,123</b>	<b>\$78,499,008</b>	<b>\$30,520,523</b>	<b>\$26,487,370</b>	<b>\$61,836,598</b>	<b>-</b>	<b>\$353,069,308</b>

**Spring Hill Residential Metropolitan District Nos. 1-4**  
**Assessed Value**

	Vacant and Improved Land		Residential				Total
	Cumulative Statory Actual Value <sup>1</sup>	Assessed Value in Collection Year	Residential Units Delivered	Biennial Reassessment	Cumulative Statory Actual Value	Assessed Value in Collection Year	Assessed Value in Collection Year
		2 Year Lag 29.00%		6.00%		2 Year Lag 7.15%	2 Year Lag
2021	0	0	-	-	0	0	0
2022	11,208,191	0	-	-	0	0	0
2023	10,760,311	0	203	-	116,610,016	0	0
2024	8,133,856	3,250,375	196	6,996,601	237,795,898	0	3,250,375
2025	5,204,573	3,120,490	144	-	325,839,374	8,337,616	11,458,106
2026	(0)	2,358,818	89	19,550,362	402,852,426	17,002,407	19,361,225
2027	(0)	1,509,326	-	-	402,852,426	23,297,515	24,806,841
2028	(0)	(0)	-	24,171,146	427,023,572	28,803,948	28,803,948
2029	(0)	(0)	-	-	427,023,572	28,803,948	28,803,948
2030	(0)	(0)	-	25,621,414	452,644,986	30,532,185	30,532,185
2031	(0)	(0)	-	-	452,644,986	30,532,185	30,532,185
2032	(0)	(0)	-	27,158,699	479,803,685	32,364,117	32,364,117
2033	(0)	(0)	-	-	479,803,685	32,364,117	32,364,117
2034	(0)	(0)	-	28,788,221	508,591,906	34,305,963	34,305,963
2035	(0)	(0)	-	-	508,591,906	34,305,963	34,305,963
2036	(0)	(0)	-	30,515,514	539,107,421	36,364,321	36,364,321
2037	(0)	(0)	-	-	539,107,421	36,364,321	36,364,321
2038	(0)	(0)	-	32,346,445	571,453,866	38,546,181	38,546,181
2039	(0)	(0)	-	-	571,453,866	38,546,181	38,546,181
2040	(0)	(0)	-	34,287,232	605,741,098	40,858,951	40,858,951
2041	(0)	(0)	-	-	605,741,098	40,858,951	40,858,951
2042	(0)	(0)	-	36,344,466	642,085,564	43,310,489	43,310,489
2043	(0)	(0)	-	-	642,085,564	43,310,489	43,310,489
2044	(0)	(0)	-	38,525,134	680,610,698	45,909,118	45,909,118
2045	(0)	(0)	-	-	680,610,698	45,909,118	45,909,118
2046	(0)	(0)	-	40,836,642	721,447,340	48,663,665	48,663,665
2047	(0)	(0)	-	-	721,447,340	48,663,665	48,663,665
2048	(0)	(0)	-	43,286,840	764,734,180	51,583,485	51,583,485
2049	(0)	(0)	-	-	764,734,180	51,583,485	51,583,485
2050	(0)	(0)	-	45,884,051	810,618,231	54,678,494	54,678,494
2051	(0)	(0)	-	-	810,618,231	54,678,494	54,678,494
2052	(0)	(0)	-	48,637,094	859,255,325	57,959,203	57,959,203
2053	(0)	(0)	-	-	859,255,325	57,959,203	57,959,203
2054	(0)	(0)	-	51,555,319	910,810,644	61,436,756	61,436,756
2055	(0)	(0)	-	-	910,810,644	61,436,756	61,436,756
2056	(0)	(0)	-	54,648,639	965,459,283	65,122,961	65,122,961
2057	(0)	(0)	-	-	965,459,283	65,122,961	65,122,961
2058	(0)	(0)	-	57,927,557	1,023,386,840	69,030,339	69,030,339
2059	(0)	(0)	-	-	1,023,386,840	69,030,339	69,030,339
2060	(0)	(0)	-	61,403,210	1,084,790,050	73,172,159	73,172,159
2061	(0)	(0)	-	-	1,084,790,050	73,172,159	73,172,159
2062	(0)	(0)	-	-	1,084,790,050	77,562,489	77,562,489
<b>Total</b>			<b>632</b>	<b>708,484,587</b>			

1. Vacant land value calculated in year prior to construction as 10% build-out market value

**Spring Hill Residential Metropolitan District Nos. 1-4  
Revenue**

	Total	District Mill Levy Revenue			Expense		Total
	Assessed Value in Collection Year	Debt Mill Levy	Debt Mill Levy Collections	Specific Ownership Taxes	County Treasurer Fee	Annual Trustee Fee	Revenue Available for Debt Service
		61.230 Cap 61.230 Target	99.50%	6.00%	1.50%	\$4,000	
2021	0	0.000	0	0	0	0	0
2022	0	61.230	0	0	0	0	0
2023	0	61.230	0	0	0	(4,000)	(4,000)
2024	3,250,375	61.230	198,025	11,882	(2,970)	(4,000)	202,937
2025	11,458,106	61.230	698,072	41,884	(10,471)	(4,000)	725,485
2026	19,361,225	61.230	1,179,560	70,774	(17,693)	(4,000)	1,228,641
2027	24,806,841	61.230	1,511,328	90,680	(22,670)	(4,000)	1,575,338
2028	28,803,948	61.230	1,754,847	105,291	(26,323)	(4,000)	1,829,816
2029	28,803,948	61.230	1,754,847	105,291	(26,323)	(4,000)	1,829,816
2030	30,532,185	61.230	1,860,138	111,608	(27,902)	(4,000)	1,939,845
2031	30,532,185	61.230	1,860,138	111,608	(27,902)	(4,000)	1,939,845
2032	32,364,117	61.230	1,971,747	118,305	(29,576)	(4,000)	2,056,475
2033	32,364,117	61.230	1,971,747	118,305	(29,576)	(4,000)	2,056,475
2034	34,305,963	61.230	2,090,051	125,403	(31,351)	(4,000)	2,180,104
2035	34,305,963	61.230	2,090,051	125,403	(31,351)	(4,000)	2,180,104
2036	36,364,321	61.230	2,215,454	132,927	(33,232)	(4,000)	2,311,150
2037	36,364,321	61.230	2,215,454	132,927	(33,232)	(4,000)	2,311,150
2038	38,546,181	61.230	2,348,382	140,903	(35,226)	(4,000)	2,450,059
2039	38,546,181	61.230	2,348,382	140,903	(35,226)	(4,000)	2,450,059
2040	40,858,951	61.230	2,489,285	149,357	(37,339)	(4,000)	2,597,302
2041	40,858,951	61.230	2,489,285	149,357	(37,339)	(4,000)	2,597,302
2042	43,310,489	61.230	2,638,642	158,319	(39,580)	(4,000)	2,753,381
2043	43,310,489	61.230	2,638,642	158,319	(39,580)	(4,000)	2,753,381
2044	45,909,118	61.230	2,796,960	167,818	(41,954)	(4,000)	2,918,823
2045	45,909,118	61.230	2,796,960	167,818	(41,954)	(4,000)	2,918,823
2046	48,663,665	61.230	2,964,778	177,887	(44,472)	(4,000)	3,094,193
2047	48,663,665	61.230	2,964,778	177,887	(44,472)	(4,000)	3,094,193
2048	51,583,485	61.230	3,142,664	188,560	(47,140)	(4,000)	3,280,084
2049	51,583,485	61.230	3,142,664	188,560	(47,140)	(4,000)	3,280,084
2050	54,678,494	61.230	3,331,224	199,873	(49,968)	(4,000)	3,477,129
2051	54,678,494	61.230	3,331,224	199,873	(49,968)	(4,000)	3,477,129
2052	57,959,203	61.230	3,531,098	211,866	(52,966)	(4,000)	3,685,997
2053	57,959,203	61.230	3,531,098	211,866	(52,966)	(4,000)	3,685,997
2054	61,436,756	61.230	3,742,964	224,578	(56,144)	(4,000)	3,907,397
2055	61,436,756	61.230	3,742,964	224,578	(56,144)	(4,000)	3,907,397
2056	65,122,961	61.230	3,967,542	238,052	(59,513)	(4,000)	4,142,081
2057	65,122,961	61.230	3,967,542	238,052	(59,513)	(4,000)	4,142,081
2058	69,030,339	61.230	4,205,594	252,336	(63,084)	(4,000)	4,390,846
2059	69,030,339	61.230	4,205,594	252,336	(63,084)	(4,000)	4,390,846
2060	73,172,159	61.230	4,457,930	267,476	(66,869)	(4,000)	4,654,536
2061	73,172,159	61.230	4,457,930	267,476	(66,869)	(4,000)	4,654,536
2062	77,562,489	61.230	4,725,405	283,524	(70,881)	(4,000)	4,934,049
<b>Total</b>			<b>107,330,991</b>	<b>6,439,859</b>	<b>(1,609,965)</b>	<b>(160,000)</b>	<b>112,000,885</b>

**Spring Hill Residential Metropolitan District Nos. 1-4  
Debt Service**

	Total Revenue Available for Debt Service	Net Debt Service		Total	Funds On Hand Used as a Source	Surplus Fund			Ratio Analysis	
		Series 2022	Series 2032			Annual Surplus	Cumulative Balance \$0	Released Revenue	Debt Service Coverage	Senior Debt to Assessed Value
		Dated: 12/1/2022 Par: \$35,215,000 Proj: \$25,702,450	Dated: 12/1/2032 Par: \$53,600,000 Proj: \$17,819,000 Escr: \$34,385,000							
2021										
2022	0	0		0		0	0	0	n/a	n/a
2023	0	0		0		0	0	0	n/a	n/a
2024	202,937	0		0		202,937	202,937	0	n/a	n/a
2025	725,485	0		0		725,485	928,422	0	n/a	1083%
2026	1,228,641	1,760,750		1,760,750		(532,109)	396,312	0	70%	307%
2027	1,575,338	1,760,750		1,760,750		(185,412)	210,900	0	89%	182%
2028	1,829,816	1,825,750		1,825,750		4,066	214,966	0	100%	142%
2029	1,829,816	1,827,500		1,827,500		2,316	217,281	0	100%	122%
2030	1,939,845	1,939,000		1,939,000		845	218,126	0	100%	121%
2031	1,939,845	1,934,750		1,934,750		5,095	223,221	0	100%	114%
2032	2,056,475	2,055,250	0	2,055,250	136,000	1,225	88,446	0	100%	288%
2033	2,056,475	Refunded in '32	2,144,000	2,144,000		(87,525)	921	0	96%	271%
2034	2,180,104		2,179,000	2,179,000		1,104	0	2,025	100%	269%
2035	2,180,104		2,177,600	2,177,600		2,504	0	2,504	100%	252%
2036	2,311,150		2,306,200	2,306,200		4,950	0	4,950	100%	250%
2037	2,311,150		2,309,600	2,309,600		1,550	0	1,550	100%	234%
2038	2,450,059		2,447,600	2,447,600		2,459	0	2,459	100%	230%
2039	2,450,059		2,449,800	2,449,800		259	0	259	100%	214%
2040	2,597,302		2,596,400	2,596,400		902	0	902	100%	210%
2041	2,597,302		2,596,600	2,596,600		702	0	702	100%	194%
2042	2,753,381		2,751,000	2,751,000		2,381	0	2,381	100%	189%
2043	2,753,381		2,748,400	2,748,400		4,981	0	4,981	100%	173%
2044	2,918,823		2,914,800	2,914,800		4,023	0	4,023	100%	167%
2045	2,918,823		2,918,400	2,918,400		423	0	423	100%	152%
2046	3,094,193		3,090,400	3,090,400		3,793	0	3,793	100%	143%
2047	3,094,193		3,094,000	3,094,000		193	0	193	100%	128%
2048	3,280,084		3,275,600	3,275,600		4,484	0	4,484	100%	120%
2049	3,280,084		3,278,000	3,278,000		2,084	0	2,084	100%	106%
2050	3,477,129		3,473,000	3,473,000		4,129	0	4,129	100%	97%
2051	3,477,129		3,472,800	3,472,800		4,329	0	4,329	100%	83%
2052	3,685,997		3,684,800	3,684,800		1,197	0	1,197	100%	68%
2053	3,685,997		3,685,400	3,685,400		597	0	597	100%	60%
2054	3,907,397		3,902,600	3,902,600		4,797	0	4,797	100%	56%
2055	3,907,397		3,902,600	3,902,600		4,797	0	4,797	100%	49%
2056	4,142,081		4,138,600	4,138,600		3,481	0	3,481	100%	44%
2057	4,142,081		4,141,000	4,141,000		1,081	0	1,081	100%	37%
2058	4,390,846		4,388,600	4,388,600		2,246	0	2,246	100%	32%
2059	4,390,846		4,386,400	4,386,400		4,446	0	4,446	100%	25%
2060	4,654,536		4,653,800	4,653,800		736	0	736	100%	19%
2061	4,654,536		4,649,800	4,649,800		4,736	0	4,736	100%	12%
2062	4,934,049		4,929,600	4,929,600		4,449	0	4,449	100%	0%
<b>Total</b>	<b>112,004,885</b>	<b>13,103,750</b>	<b>98,686,400</b>	<b>111,790,150</b>	<b>136,000</b>	<b>214,735</b>	<b>2,701,531</b>	<b>78,735</b>		



**Spring Hill Residential Metropolitan District Nos. 1-4  
Revenue**

	Total	Operations Mill Levy Revenue			Expense	Total
	Assessed Value in Collection Year	Debt Mill Levy	Debt Mill Levy Collections	Specific Ownership Taxes	County Treasurer Fee	Revenue Available for Operations
		11.132 Cap 11.132 Target	99.50%	6.00%	1.50%	
2021	0	0.000	0	0	0	0
2022	0	11.132	0	0	0	0
2023	0	11.132	0	0	0	0
2024	3,250,375	11.132	36,183	2,160	(543)	37,801
2025	11,458,106	11.132	127,552	7,615	(1,913)	133,253
2026	19,361,225	11.132	215,529	12,867	(3,233)	225,163
2027	24,806,841	11.132	276,150	16,486	(4,142)	288,494
2028	28,803,948	11.132	320,646	19,143	(4,810)	334,978
2029	28,803,948	11.132	320,646	19,143	(4,810)	334,978
2030	30,532,185	11.132	339,884	20,291	(5,098)	355,077
2031	30,532,185	11.132	339,884	20,291	(5,098)	355,077
2032	32,364,117	11.132	360,277	21,509	(5,404)	376,382
2033	32,364,117	11.132	360,277	21,509	(5,404)	376,382
2034	34,305,963	11.132	381,894	22,799	(5,728)	398,965
2035	34,305,963	11.132	381,894	22,799	(5,728)	398,965
2036	36,364,321	11.132	404,808	24,167	(6,072)	422,903
2037	36,364,321	11.132	404,808	24,167	(6,072)	422,903
2038	38,546,181	11.132	429,096	25,617	(6,436)	448,277
2039	38,546,181	11.132	429,096	25,617	(6,436)	448,277
2040	40,858,951	11.132	454,842	27,154	(6,823)	475,173
2041	40,858,951	11.132	454,842	27,154	(6,823)	475,173
2042	43,310,489	11.132	482,132	28,783	(7,232)	503,684
2043	43,310,489	11.132	482,132	28,783	(7,232)	503,684
2044	45,909,118	11.132	511,060	30,510	(7,666)	533,905
2045	45,909,118	11.132	511,060	30,510	(7,666)	533,905
2046	48,663,665	11.132	541,724	32,341	(8,126)	565,939
2047	48,663,665	11.132	541,724	32,341	(8,126)	565,939
2048	51,583,485	11.132	574,227	34,281	(8,613)	599,895
2049	51,583,485	11.132	574,227	34,281	(8,613)	599,895
2050	54,678,494	11.132	608,681	36,338	(9,130)	635,889
2051	54,678,494	11.132	608,681	36,338	(9,130)	635,889
2052	57,959,203	11.132	645,202	38,519	(9,678)	674,042
2053	57,959,203	11.132	645,202	38,519	(9,678)	674,042
2054	61,436,756	11.132	683,914	40,830	(10,259)	714,485
2055	61,436,756	11.132	683,914	40,830	(10,259)	714,485
2056	65,122,961	11.132	724,949	43,279	(10,874)	757,354
2057	65,122,961	11.132	724,949	43,279	(10,874)	757,354
2058	69,030,339	11.132	768,446	45,876	(11,527)	802,795
2059	69,030,339	11.132	768,446	45,876	(11,527)	802,795
2060	73,172,159	11.132	814,552	48,629	(12,218)	850,963
2061	73,172,159	11.132	814,552	48,629	(12,218)	850,963
2062	77,562,489	11.132	863,426	51,547	(12,951)	902,021
<b>Total</b>			19,611,508	1,170,807	(294,173)	20,488,143

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## SOURCES AND USES OF FUNDS

SPRING HILL METROPOLITAN DISTRICT NOS. 1-4  
Weld County, Colorado

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**GENERAL OBLIGATION BONDS, SERIES 2022**  
**61.230 Debt Service Mills**  
**Non-Rated, 1.00x, 30-yr. Maturity, 6% Biennial Reassessment**  
**Service Plan**

Dated Date                    12/01/2022  
Delivery Date                12/01/2022

**Sources:**

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|                |               |
|----------------|---------------|
| Bond Proceeds: |               |
| Par Amount     | 35,215,000.00 |
|                | <hr/>         |
|                | 35,215,000.00 |

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**Uses:**

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|                           |                     |
|---------------------------|---------------------|
| Project Fund Deposits:    |                     |
| Project Fund              | 25,702,450.00       |
| Other Fund Deposits:      |                     |
| Capitalized Interest Fund | 5,282,250.00        |
| Debt Service Reserve Fund | <u>3,226,000.00</u> |
|                           | 8,508,250.00        |
| Cost of Issuance:         |                     |
| Other Cost of Issuance    | 300,000.00          |
| Delivery Date Expenses:   |                     |
| Underwriter's Discount    | 704,300.00          |
|                           | <hr/>               |
|                           | 35,215,000.00       |

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## BOND SUMMARY STATISTICS

### SPRING HILL METROPOLITAN DISTRICT NOS. 1-4 Weld County, Colorado

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#### GENERAL OBLIGATION BONDS, SERIES 2022 61.230 Debt Service Mills Non-Rated, 1.00x, 30-yr. Maturity, 6% Biennial Reassessment Service Plan

|                                 |               |
|---------------------------------|---------------|
| Dated Date                      | 12/01/2022    |
| Delivery Date                   | 12/01/2022    |
| Last Maturity                   | 12/01/2052    |
| Arbitrage Yield                 | 5.000000%     |
| True Interest Cost (TIC)        | 5.148995%     |
| Net Interest Cost (NIC)         | 5.083424%     |
| All-In TIC                      | 5.213805%     |
| Average Coupon                  | 5.000000%     |
| Average Life (years)            | 23.974        |
| Duration of Issue (years)       | 13.846        |
| Par Amount                      | 35,215,000.00 |
| Bond Proceeds                   | 35,215,000.00 |
| Total Interest                  | 42,212,250.00 |
| Net Interest                    | 42,916,550.00 |
| Total Debt Service              | 77,427,250.00 |
| Maximum Annual Debt Service     | 6,909,000.00  |
| Average Annual Debt Service     | 2,580,908.33  |
| Underwriter's Fees (per \$1000) |               |
| Average Takedown                |               |
| Other Fee                       | 20.000000     |
| Total Underwriter's Discount    | 20.000000     |
| Bid Price                       | 98.000000     |

| <i>Bond Component</i> | <i>Par Value</i> | <i>Price</i> | <i>Average Coupon</i> | <i>Average Life</i> |
|-----------------------|------------------|--------------|-----------------------|---------------------|
| Term Bond due 2052    | 35,215,000.00    | 100.000      | 5.000%                | 23.974              |
|                       | 35,215,000.00    |              |                       | 23.974              |

|                            | TIC           | All-In TIC    | Arbitrage Yield |
|----------------------------|---------------|---------------|-----------------|
| Par Value                  | 35,215,000.00 | 35,215,000.00 | 35,215,000.00   |
| + Accrued Interest         |               |               |                 |
| + Premium (Discount)       |               |               |                 |
| - Underwriter's Discount   | (704,300.00)  | (704,300.00)  |                 |
| - Cost of Issuance Expense |               | (300,000.00)  |                 |
| - Other Amounts            |               |               |                 |
| Target Value               | 34,510,700.00 | 34,210,700.00 | 35,215,000.00   |
| Target Date                | 12/01/2022    | 12/01/2022    | 12/01/2022      |
| Yield                      | 5.148995%     | 5.213805%     | 5.000000%       |

**NET DEBT SERVICE**

**SPRING HILL METROPOLITAN DISTRICT NOS. 1-4  
Weld County, Colorado**

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**GENERAL OBLIGATION BONDS, SERIES 2022  
61.230 Debt Service Mills  
Non-Rated, 1.00x, 30-yr. Maturity, 6% Biennial Reassessment  
Service Plan**

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Total Debt Service</i>	<i>Capitalized Interest Fund</i>	<i>Debt Service Reserve Fund</i>	<i>Net Debt Service</i>
12/01/2023			1,760,750	1,760,750	1,760,750		
12/01/2024			1,760,750	1,760,750	1,760,750		
12/01/2025			1,760,750	1,760,750	1,760,750		
12/01/2026			1,760,750	1,760,750			1,760,750
12/01/2027			1,760,750	1,760,750			1,760,750
12/01/2028	65,000	5.000%	1,760,750	1,825,750			1,825,750
12/01/2029	70,000	5.000%	1,757,500	1,827,500			1,827,500
12/01/2030	185,000	5.000%	1,754,000	1,939,000			1,939,000
12/01/2031	190,000	5.000%	1,744,750	1,934,750			1,934,750
12/01/2032	320,000	5.000%	1,735,250	2,055,250			2,055,250
12/01/2033	335,000	5.000%	1,719,250	2,054,250			2,054,250
12/01/2034	475,000	5.000%	1,702,500	2,177,500			2,177,500
12/01/2035	500,000	5.000%	1,678,750	2,178,750			2,178,750
12/01/2036	655,000	5.000%	1,653,750	2,308,750			2,308,750
12/01/2037	685,000	5.000%	1,621,000	2,306,000			2,306,000
12/01/2038	860,000	5.000%	1,586,750	2,446,750			2,446,750
12/01/2039	905,000	5.000%	1,543,750	2,448,750			2,448,750
12/01/2040	1,095,000	5.000%	1,498,500	2,593,500			2,593,500
12/01/2041	1,150,000	5.000%	1,443,750	2,593,750			2,593,750
12/01/2042	1,365,000	5.000%	1,386,250	2,751,250			2,751,250
12/01/2043	1,435,000	5.000%	1,318,000	2,753,000			2,753,000
12/01/2044	1,670,000	5.000%	1,246,250	2,916,250			2,916,250
12/01/2045	1,755,000	5.000%	1,162,750	2,917,750			2,917,750
12/01/2046	2,015,000	5.000%	1,075,000	3,090,000			3,090,000
12/01/2047	2,115,000	5.000%	974,250	3,089,250			3,089,250
12/01/2048	2,410,000	5.000%	868,500	3,278,500			3,278,500
12/01/2049	2,530,000	5.000%	748,000	3,278,000			3,278,000
12/01/2050	2,855,000	5.000%	621,500	3,476,500			3,476,500
12/01/2051	2,995,000	5.000%	478,750	3,473,750			3,473,750
12/01/2052	6,580,000	5.000%	329,000	6,909,000		3,226,000	3,683,000
	35,215,000		42,212,250	77,427,250	5,282,250	3,226,000	68,919,000

## BOND SOLUTION

### SPRING HILL METROPOLITAN DISTRICT NOS. 1-4 Weld County, Colorado

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#### GENERAL OBLIGATION BONDS, SERIES 2022 61.230 Debt Service Mills Non-Rated, 1.00x, 30-yr. Maturity, 6% Biennial Reassessment Service Plan

<i>Period Ending</i>	<i>Proposed Principal</i>	<i>Proposed Debt Service</i>	<i>CAPI &amp; DSRF Adjustments</i>	<i>Total Adj Debt Service</i>	<i>Revenue Constraints</i>	<i>Unused Revenues</i>	<i>Debt Serv Coverage</i>
12/01/2023		1,760,750	(1,760,750)		(4,000)	(4,000)	
12/01/2024		1,760,750	(1,760,750)		202,937	202,937	
12/01/2025		1,760,750	(1,760,750)		725,485	725,485	
12/01/2026		1,760,750		1,760,750	1,228,641	(532,109)	69.77939%
12/01/2027		1,760,750		1,760,750	1,575,338	(185,412)	89.46972%
12/01/2028	65,000	1,825,750		1,825,750	1,829,816	4,066	100.22268%
12/01/2029	70,000	1,827,500		1,827,500	1,829,816	2,316	100.12671%
12/01/2030	185,000	1,939,000		1,939,000	1,939,845	845	100.04355%
12/01/2031	190,000	1,934,750		1,934,750	1,939,845	5,095	100.26332%
12/01/2032	320,000	2,055,250		2,055,250	2,056,475	1,225	100.05961%
12/01/2033	335,000	2,054,250		2,054,250	2,056,475	2,225	100.10832%
12/01/2034	475,000	2,177,500		2,177,500	2,180,104	2,604	100.11957%
12/01/2035	500,000	2,178,750		2,178,750	2,180,104	1,354	100.06213%
12/01/2036	655,000	2,308,750		2,308,750	2,311,150	2,400	100.10395%
12/01/2037	685,000	2,306,000		2,306,000	2,311,150	5,150	100.22333%
12/01/2038	860,000	2,446,750		2,446,750	2,450,059	3,309	100.13524%
12/01/2039	905,000	2,448,750		2,448,750	2,450,059	1,309	100.05345%
12/01/2040	1,095,000	2,593,500		2,593,500	2,597,302	3,802	100.14661%
12/01/2041	1,150,000	2,593,750		2,593,750	2,597,302	3,552	100.13696%
12/01/2042	1,365,000	2,751,250		2,751,250	2,753,381	2,131	100.07744%
12/01/2043	1,435,000	2,753,000		2,753,000	2,753,381	381	100.01382%
12/01/2044	1,670,000	2,916,250		2,916,250	2,918,823	2,573	100.08824%
12/01/2045	1,755,000	2,917,750		2,917,750	2,918,823	1,073	100.03679%
12/01/2046	2,015,000	3,090,000		3,090,000	3,094,193	4,193	100.13569%
12/01/2047	2,115,000	3,089,250		3,089,250	3,094,193	4,943	100.16000%
12/01/2048	2,410,000	3,278,500		3,278,500	3,280,084	1,584	100.04833%
12/01/2049	2,530,000	3,278,000		3,278,000	3,280,084	2,084	100.06359%
12/01/2050	2,855,000	3,476,500		3,476,500	3,477,129	629	100.01811%
12/01/2051	2,995,000	3,473,750		3,473,750	3,477,129	3,379	100.09729%
12/01/2052	6,580,000	6,909,000	(3,226,000)	3,683,000	3,685,997	2,997	100.08138%
	35,215,000	77,427,250	(8,508,250)	68,919,000	69,191,119	272,119	

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## SOURCES AND USES OF FUNDS

SPRING HILL METROPOLITAN DISTRICT NOS. 1-4  
Weld County, Colorado

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**GENERAL OBLIGATION REFUNDING BONDS, SERIES 2032**  
**61.230 Debt Service Mills**  
**Non-Rated, 1.00x, 30-yr. Maturity, 6% Biennial Reassessment**  
**Service Plan**

Dated Date                    12/01/2032  
Delivery Date                12/01/2032

**Sources:**

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|                          |               |
|--------------------------|---------------|
| Bond Proceeds:           |               |
| Par Amount               | 53,600,000.00 |
| Other Sources of Funds:  |               |
| Series 2022 Reserve Fund | 3,226,000.00  |
| Funds on Hand (est.)     | 136,000.00    |
|                          | <hr/>         |
|                          | 3,362,000.00  |
|                          | <hr/>         |
|                          | 56,962,000.00 |

**Uses:**

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|                            |               |
|----------------------------|---------------|
| Project Fund Deposits:     |               |
| Project Fund               | 17,819,000.00 |
| Refunding Escrow Deposits: |               |
| Cash Deposit               | 34,385,000.00 |
| Other Fund Deposits:       |               |
| Debt Service Reserve Fund  | 4,290,000.00  |
| Cost of Issuance:          |               |
| Other Cost of Issuance     | 200,000.00    |
| Delivery Date Expenses:    |               |
| Underwriter's Discount     | 268,000.00    |
|                            | <hr/>         |
|                            | 56,962,000.00 |

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## BOND SUMMARY STATISTICS

### SPRING HILL METROPOLITAN DISTRICT NOS. 1-4 Weld County, Colorado

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#### GENERAL OBLIGATION REFUNDING BONDS, SERIES 2032 61.230 Debt Service Mills Non-Rated, 1.00x, 30-yr. Maturity, 6% Biennial Reassessment Service Plan

|                                 |                |
|---------------------------------|----------------|
| Dated Date                      | 12/01/2032     |
| Delivery Date                   | 12/01/2032     |
| Last Maturity                   | 12/01/2062     |
| Arbitrage Yield                 | 4.000000%      |
| True Interest Cost (TIC)        | 4.034332%      |
| Net Interest Cost (NIC)         | 4.021711%      |
| All-In TIC                      | 4.060110%      |
| Average Coupon                  | 4.000000%      |
| Average Life (years)            | 23.030         |
| Duration of Issue (years)       | 14.880         |
| Par Amount                      | 53,600,000.00  |
| Bond Proceeds                   | 53,600,000.00  |
| Total Interest                  | 49,376,400.00  |
| Net Interest                    | 49,644,400.00  |
| Total Debt Service              | 102,976,400.00 |
| Maximum Annual Debt Service     | 9,219,600.00   |
| Average Annual Debt Service     | 3,432,546.67   |
| Underwriter's Fees (per \$1000) |                |
| Average Takedown                |                |
| Other Fee                       | 5.000000       |
| Total Underwriter's Discount    | 5.000000       |
| Bid Price                       | 99.500000      |

| <i>Bond Component</i> | <i>Par Value</i> | <i>Price</i> | <i>Average Coupon</i> | <i>Average Life</i> |
|-----------------------|------------------|--------------|-----------------------|---------------------|
| Term Bond due 2062    | 53,600,000.00    | 100.000      | 4.000%                | 23.030              |
|                       | 53,600,000.00    |              |                       | 23.030              |

|                            | TIC           | All-In TIC    | Arbitrage Yield |
|----------------------------|---------------|---------------|-----------------|
| Par Value                  | 53,600,000.00 | 53,600,000.00 | 53,600,000.00   |
| + Accrued Interest         |               |               |                 |
| + Premium (Discount)       |               |               |                 |
| - Underwriter's Discount   | (268,000.00)  | (268,000.00)  |                 |
| - Cost of Issuance Expense |               | (200,000.00)  |                 |
| - Other Amounts            |               |               |                 |
| Target Value               | 53,332,000.00 | 53,132,000.00 | 53,600,000.00   |
| Target Date                | 12/01/2032    | 12/01/2032    | 12/01/2032      |
| Yield                      | 4.034332%     | 4.060110%     | 4.000000%       |

## NET DEBT SERVICE

### SPRING HILL METROPOLITAN DISTRICT NOS. 1-4 Weld County, Colorado

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#### GENERAL OBLIGATION REFUNDING BONDS, SERIES 2032 61.230 Debt Service Mills Non-Rated, 1.00x, 30-yr. Maturity, 6% Biennial Reassessment Service Plan

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Total Debt Service Debt Service Reserve Fund</i>	<i>Net Debt Service</i>
12/01/2033			2,144,000	2,144,000	2,144,000
12/01/2034	35,000	4.000%	2,144,000	2,179,000	2,179,000
12/01/2035	35,000	4.000%	2,142,600	2,177,600	2,177,600
12/01/2036	165,000	4.000%	2,141,200	2,306,200	2,306,200
12/01/2037	175,000	4.000%	2,134,600	2,309,600	2,309,600
12/01/2038	320,000	4.000%	2,127,600	2,447,600	2,447,600
12/01/2039	335,000	4.000%	2,114,800	2,449,800	2,449,800
12/01/2040	495,000	4.000%	2,101,400	2,596,400	2,596,400
12/01/2041	515,000	4.000%	2,081,600	2,596,600	2,596,600
12/01/2042	690,000	4.000%	2,061,000	2,751,000	2,751,000
12/01/2043	715,000	4.000%	2,033,400	2,748,400	2,748,400
12/01/2044	910,000	4.000%	2,004,800	2,914,800	2,914,800
12/01/2045	950,000	4.000%	1,968,400	2,918,400	2,918,400
12/01/2046	1,160,000	4.000%	1,930,400	3,090,400	3,090,400
12/01/2047	1,210,000	4.000%	1,884,000	3,094,000	3,094,000
12/01/2048	1,440,000	4.000%	1,835,600	3,275,600	3,275,600
12/01/2049	1,500,000	4.000%	1,778,000	3,278,000	3,278,000
12/01/2050	1,755,000	4.000%	1,718,000	3,473,000	3,473,000
12/01/2051	1,825,000	4.000%	1,647,800	3,472,800	3,472,800
12/01/2052	2,110,000	4.000%	1,574,800	3,684,800	3,684,800
12/01/2053	2,195,000	4.000%	1,490,400	3,685,400	3,685,400
12/01/2054	2,500,000	4.000%	1,402,600	3,902,600	3,902,600
12/01/2055	2,600,000	4.000%	1,302,600	3,902,600	3,902,600
12/01/2056	2,940,000	4.000%	1,198,600	4,138,600	4,138,600
12/01/2057	3,060,000	4.000%	1,081,000	4,141,000	4,141,000
12/01/2058	3,430,000	4.000%	958,600	4,388,600	4,388,600
12/01/2059	3,565,000	4.000%	821,400	4,386,400	4,386,400
12/01/2060	3,975,000	4.000%	678,800	4,653,800	4,653,800
12/01/2061	4,130,000	4.000%	519,800	4,649,800	4,649,800
12/01/2062	8,865,000	4.000%	354,600	9,219,600	4,929,600
	53,600,000		49,376,400	102,976,400	4,290,000
					98,686,400



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**SUMMARY OF BONDS REFUNDED**

**SPRING HILL METROPOLITAN DISTRICT NOS. 1-4  
Weld County, Colorado**

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**GENERAL OBLIGATION REFUNDING BONDS, SERIES 2032  
61.230 Debt Service Mills  
Non-Rated, 1.00x, 30-yr. Maturity, 6% Biennial Reassessment  
Service Plan**

| <i><b>Bond</b></i>                        | <i><b>Maturity<br/>Date</b></i> | <i><b>Interest<br/>Rate</b></i> | <i><b>Par<br/>Amount</b></i> | <i><b>Call<br/>Date</b></i> | <i><b>Call<br/>Price</b></i> |
|-------------------------------------------|---------------------------------|---------------------------------|------------------------------|-----------------------------|------------------------------|
| SERIES 22A - Service Plan, 22SPC, TERM52: |                                 |                                 |                              |                             |                              |
|                                           | 12/01/2033                      | 5.000%                          | 335,000.00                   | 12/01/2032                  | 100.000                      |
|                                           | 12/01/2034                      | 5.000%                          | 475,000.00                   | 12/01/2032                  | 100.000                      |
|                                           | 12/01/2035                      | 5.000%                          | 500,000.00                   | 12/01/2032                  | 100.000                      |
|                                           | 12/01/2036                      | 5.000%                          | 655,000.00                   | 12/01/2032                  | 100.000                      |
|                                           | 12/01/2037                      | 5.000%                          | 685,000.00                   | 12/01/2032                  | 100.000                      |
|                                           | 12/01/2038                      | 5.000%                          | 860,000.00                   | 12/01/2032                  | 100.000                      |
|                                           | 12/01/2039                      | 5.000%                          | 905,000.00                   | 12/01/2032                  | 100.000                      |
|                                           | 12/01/2040                      | 5.000%                          | 1,095,000.00                 | 12/01/2032                  | 100.000                      |
|                                           | 12/01/2041                      | 5.000%                          | 1,150,000.00                 | 12/01/2032                  | 100.000                      |
|                                           | 12/01/2042                      | 5.000%                          | 1,365,000.00                 | 12/01/2032                  | 100.000                      |
|                                           | 12/01/2043                      | 5.000%                          | 1,435,000.00                 | 12/01/2032                  | 100.000                      |
|                                           | 12/01/2044                      | 5.000%                          | 1,670,000.00                 | 12/01/2032                  | 100.000                      |
|                                           | 12/01/2045                      | 5.000%                          | 1,755,000.00                 | 12/01/2032                  | 100.000                      |
|                                           | 12/01/2046                      | 5.000%                          | 2,015,000.00                 | 12/01/2032                  | 100.000                      |
|                                           | 12/01/2047                      | 5.000%                          | 2,115,000.00                 | 12/01/2032                  | 100.000                      |
|                                           | 12/01/2048                      | 5.000%                          | 2,410,000.00                 | 12/01/2032                  | 100.000                      |
|                                           | 12/01/2049                      | 5.000%                          | 2,530,000.00                 | 12/01/2032                  | 100.000                      |
|                                           | 12/01/2050                      | 5.000%                          | 2,855,000.00                 | 12/01/2032                  | 100.000                      |
|                                           | 12/01/2051                      | 5.000%                          | 2,995,000.00                 | 12/01/2032                  | 100.000                      |
|                                           | 12/01/2052                      | 5.000%                          | 6,580,000.00                 | 12/01/2032                  | 100.000                      |
|                                           |                                 |                                 | 34,385,000.00                |                             |                              |

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## ESCROW REQUIREMENTS

SPRING HILL METROPOLITAN DISTRICT NOS. 1-4  
Weld County, Colorado

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GENERAL OBLIGATION REFUNDING BONDS, SERIES 2032  
61.230 Debt Service Mills  
Non-Rated, 1.00x, 30-yr. Maturity, 6% Biennial Reassessment  
Service Plan

**Pay & Cancel Series 2022A(3) (PC22A3)**

<i>Period Ending</i>	<i>Principal Redeemed</i>	<i>Total</i>
12/01/2032	34,385,000.00	34,385,000.00
	34,385,000.00	34,385,000.00

## BOND SOLUTION

### SPRING HILL METROPOLITAN DISTRICT NOS. 1-4 Weld County, Colorado

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### GENERAL OBLIGATION REFUNDING BONDS, SERIES 2032 61.230 Debt Service Mills Non-Rated, 1.00x, 30-yr. Maturity, 6% Biennial Reassessment Service Plan

<i>Period Ending</i>	<i>Proposed Principal</i>	<i>Proposed Debt Service</i>	<i>Debt Service Adjustments</i>	<i>Total Adj Debt Service</i>	<i>Revenue Constraints</i>	<i>Unused Revenues</i>	<i>Debt Serv Coverage</i>
12/01/2033		2,144,000		2,144,000	2,056,475	(87,525)	95.91769%
12/01/2034	35,000	2,179,000		2,179,000	2,180,104	1,104	100.05065%
12/01/2035	35,000	2,177,600		2,177,600	2,180,104	2,504	100.11497%
12/01/2036	165,000	2,306,200		2,306,200	2,311,150	4,950	100.21463%
12/01/2037	175,000	2,309,600		2,309,600	2,311,150	1,550	100.06711%
12/01/2038	320,000	2,447,600		2,447,600	2,450,059	2,459	100.10046%
12/01/2039	335,000	2,449,800		2,449,800	2,450,059	259	100.01057%
12/01/2040	495,000	2,596,400		2,596,400	2,597,302	902	100.03476%
12/01/2041	515,000	2,596,600		2,596,600	2,597,302	702	100.02705%
12/01/2042	690,000	2,751,000		2,751,000	2,753,381	2,381	100.08654%
12/01/2043	715,000	2,748,400		2,748,400	2,753,381	4,981	100.18122%
12/01/2044	910,000	2,914,800		2,914,800	2,918,823	4,023	100.13803%
12/01/2045	950,000	2,918,400		2,918,400	2,918,823	423	100.01451%
12/01/2046	1,160,000	3,090,400		3,090,400	3,094,193	3,793	100.12273%
12/01/2047	1,210,000	3,094,000		3,094,000	3,094,193	193	100.00623%
12/01/2048	1,440,000	3,275,600		3,275,600	3,280,084	4,484	100.13690%
12/01/2049	1,500,000	3,278,000		3,278,000	3,280,084	2,084	100.06359%
12/01/2050	1,755,000	3,473,000		3,473,000	3,477,129	4,129	100.11890%
12/01/2051	1,825,000	3,472,800		3,472,800	3,477,129	4,329	100.12467%
12/01/2052	2,110,000	3,684,800		3,684,800	3,685,997	1,197	100.03249%
12/01/2053	2,195,000	3,685,400		3,685,400	3,685,997	597	100.01621%
12/01/2054	2,500,000	3,902,600		3,902,600	3,907,397	4,797	100.12292%
12/01/2055	2,600,000	3,902,600		3,902,600	3,907,397	4,797	100.12292%
12/01/2056	2,940,000	4,138,600		4,138,600	4,142,081	3,481	100.08411%
12/01/2057	3,060,000	4,141,000		4,141,000	4,142,081	1,081	100.02610%
12/01/2058	3,430,000	4,388,600		4,388,600	4,390,846	2,246	100.05117%
12/01/2059	3,565,000	4,386,400		4,386,400	4,390,846	4,446	100.10135%
12/01/2060	3,975,000	4,653,800		4,653,800	4,654,536	736	100.01583%
12/01/2061	4,130,000	4,649,800		4,649,800	4,654,536	4,736	100.10186%
12/01/2062	8,865,000	9,219,600	(4,290,000)	4,929,600	4,934,049	4,449	100.09024%
	53,600,000	102,976,400	(4,290,000)	98,686,400	98,676,690	(9,710)	

## **EXHIBIT F**

### Form of Disclosure

Special Taxing District. The property is located within the boundaries of Spring Hill Metropolitan District No. \_\_, 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.