



WATER RESOURCE REPORT

GRANDVIEW RESERVE PUD/ PRELIMINARY PLAN

For Information Only – Water
Sufficiency Finding Deferred until
Final Plat

August 13, 2021
Updated September 29, 2021
Updated December 10, 2021
Updated March 9, 2022

Prepared by:
HR Green, LLC.
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Prepared for:
Grandview Reserve Metropolitan District
1271 Kelly Johnson Blvd
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1.0 WATER RESOURCE REPORT

A. Sufficiency Status

While progress has been made towards the three facets of water sufficiency (Quantity, Quality and Dependability), at this time the Water Resource Report does not contain adequate information for a finding to be made for any of the three facets. The following is a discussion of the status of each facet and what information is still needed before a finding can be made:

- i. Quantity – Grandview Reserve Metropolitan District (GRMD) owns enough Arapahoe water to supply Grandview Reserve Filing 1. However, the Determination currently does not allow for municipal use by GRMD. GRMD has submitted a Change Application to amend the Determination to allow for municipal use by GRMD. It is anticipated that the Change Application will be approved in May 2022. The Change Application and a letter from the water attorney who filed it is enclosed in Exhibit 4.
- ii. Quality – Due to the cost and time involved, GRMD has elected not to drill wells until after Preliminary Plan approval. Section 8.4.7(B)(10)(e) allows for water quality from nearby wells in the same aquifer to be used in cases where the proposed wells have not yet been drilled. MSMD A-6 has been identified as the nearest well in the Arapahoe aquifer and the water quality results from that well have been requested. Once GRMD has the water quality results for that well, they will be included in this report.
- iii. Dependability – Per the October 18, 2021 meeting with EPC staff, the water system design submittal must be made to CDPHE prior to a finding of sufficiency. The CDPHE submittal cannot be made until water quality results from the actual well(s) are available.

B. Summary of the Proposed Subdivision

The purpose of this report is to discuss the specific water and wastewater needs of the proposed Grandview Reserve development in Falcon, Colorado.

The project consists of 768.23 acres and roughly 3,260 Single Family Equivalent (SFE) water users (consisting of single-family residences, commercial, recreation center, church and a school), located between Eastonville Rd and Highway 24, within Sections 21, 22, 27, and 28, all in Township 12 South, Range 64 West of the 6th Principal Meridian. Residential properties within the development will be provided water services through the Grandview Reserve Metropolitan District (GRMD) that is currently being reviewed by El Paso County. GRMD will consist of 4 subdistricts with the initial district (Filing 1) being submitted in August 2021. Filing 1 will contain 568 residential lots along with a church and recreation center.

GRMD will own and operate an interconnected Denver Basin well system that will collect raw water, be treated, stored, and distributed to the project. It is anticipated that three water treatment facilities will be needed for buildout of the entire project.

Projected Land Uses: Lands within the subject area have been planned as suburban use consisting of residential, institutional, commercial and open space. Filing 1 will consist of residential, recreation center, church and open space use.



Refer to Exhibit 1 for the Land Plan for the entire project and the initial Filing and Exhibit 2 for the Water Service Area.

C. Information Regarding Sufficient Quantity of Water

i. Calculation of Water Demand

It is expected that each SFE in Grandview Reserve will require an average of 0.353 annual acre-feet of water (domestic and irrigation use). This anticipated water demand is consistent with historic needs for nearby developments.

Table 1a below summarizes the overall water demand projections for GRMD.

Table 1a: Water Demand Summary – Full Buildout

Description	SFE's	Demand/SFE (AF/Year)	Total Demand (AF/Year)
Single Family Residences	3260	0.353	1,150.78
School	10		3.53
Recreation Center	4.3		1.52
Church	5		1.77
Commercial	59.5		21.00
Grand Totals	3,338.8		1,178.60

Notes:

- Commercial demand is anticipated at 3.5 SFE's per acre ($3.5 \times 17 = 59.5$ SFE)
- Church and school SFE's are anticipated to be similar to other churches and schools in the Falcon area.

Demand for housing, commercial, and institutional development is dynamic; therefore, the Grandview Reserve Filings buildout will commence as market demands dictate.

Table 1b below summarizes the overall water demand estimations for Filing 1.

Table 1b: Water Demand Summary – Filing 1

Description	SFE's	Demand/SFE (AF/Year)	Total Demand (AF/Year)
Single Family Residences	568	0.353	200.50
Recreation Center	4.3		1.52
Church	5		1.77
Grand Totals	577.3		203.79

Notes:

- Church and school SFE's are anticipated to be similar to other churches and schools in the Falcon area.



Refer to Exhibit 3 for the Water Supply Information Sheet for Filing 1.

ii. Calculation of Quantity of Water Available

Large capacity wells, in the Arapahoe formation, will provide water for the Grandview Reserve Filing 1.

- The total annual water demand for 577.3 SFE's is calculated to be 203.79 AF.
- Grandview Reserve Metropolitan District (GRMD) owns 140,000 acre-ft of Arapahoe non-tributary water. Refer to Exhibit 4 for documentation related to the ownership of the underlying Arapahoe Aquifer water rights.
- The non-tributary Arapahoe water owned by GRMD will provide an annual supply of 466.67 acre-ft according to the EPC 300-year rule.
- The Filing 1 demand is 203.79 annual acre-ft which is less than the annual supply from the Arapahoe aquifer.

iii. Groundwater Source Information

Water right determination 511-BD within 4-Way Ranch for Arapahoe water will be used for the proposed development. The Arapahoe aquifer has been determined to be fully non-tributary, non-renewable. Augmentation is not required for this supply.

iv. Production Wells Information

The water demand for Filing 1 will be met using Arapahoe wells. The number of wells required for Grandview Reserve Filing 1 will depend on well production rates. Potential well site locations are shown in Exhibit 5 along with the collection system and water distribution configuration.

Depending on the well yields, Filing 1 may require as many as 6-8 wells. The actual number of wells will be determined based on the well yields observed during test pumping.

v. Surface Water Sources [N/A]

D. Information Regarding Sufficient Dependability of Water Supply

i. Proof of Ownership

The Grandview Reserve Metropolitan District will provide water to the subject property. The District will use the available supply described in Section 1.0(B)(ii). Refer to Exhibit 4 for a documentation of ownership of the water to be used for Filing 1.

ii. Financial Plan

The District Service Plan is enclosed as Exhibit 6.



iii. Description of Water Supply

Treatment Facility: Water treatment will be in the form of a treatment facility utilizing pressure-sand filtration. The proposed treatment facility will be sized for Filing 1 projected peak day demands and shall be planned to expand to twice that capacity. Additional treatment facility(s) will be required to meet future demands above that. Pressure-sand treatment systems are utilized by many other metropolitan districts in the Falcon area for Denver Basin water. They are typically used to treat secondary contaminant levels in source water (iron and manganese), primarily for aesthetics (taste and odor). Refer to Exhibit 5 for the potential Water Treatment Facility locations.

Storage Facility: Water storage will have to be sized for the largest demand in the development to meet International Fire Code standards. That fire-flow volume will be added to the Average Daily Demand to establish the required water storage volume. The storage tank(s) for Filing 1 are anticipated to be located adjacent to the proposed Water Treatment Facility.

Distribution/Transmission: Distribution lines will likely be PVC, adequately sized to convey fire-flows throughout the subdivision. They will be constructed by GRMD. No other districts are planned to provide water or infrastructure for GRMD water system. The project and subsequent filings will be looped to provide redundancy and reliability of the system.

iv. Calculation Demonstrating Quantity

Based on the demand projections above, Filing 1 will require 203.79 annual acre-ft. GRMD owns 466.67 acre-ft of Arapahoe water under determination number 511-BD. None of the 466.67 acre-ft is currently committed to any other development. Based on the Service Commitment Letter (Exhibit 7), GRMD is committing 203.79 annual acre-ft from the 466.67 available annual acre-ft to serve Filing 1.

v. Evidence of Water System Source

The water collection and distribution system will be constructed with this development. Available capacities are stated above. Refer to Exhibit 7 for the GRMD water commitment letter.

vi. Evidence of Short-Term Supply for Fire

The water delivery system will include a storage tank(s) that will be sized for fire flow as stated above. Additionally, distribution lines shall be sized to convey fire-flows as determined by the International Fire Code. The tank and treatment facility will include standby power sources to provide redundancy in the event of a system failure. Interconnects with future Filings will occur to provide additional redundancy. Discussions with neighboring Districts are in progress to discuss District interconnects.



E. Information Regarding Sufficient Quality

i. Chemical Analysis of Proposed Water from Each Proposed Source

Water quality data from the nearest existing Arapahoe Well (MSMD A-6) has been requested and will be provided upon receipt. Water quality analysis shall be provided for the proposed well(s) once well drilling is complete.

ii. Evidence of Compliance with County and State Water Quality Standard

Water quality must meet Colorado Department of Public Health & Environment (CDPHE) regulations for primary drinking water standards. The proposed water treatment facility will be designed to meet or exceed all CDPHE primary drinking water standards.

iii. Discussion of Potential for Water Quality Degradation from On-site and Off-site Sources

All water will be sourced from the Arapahoe aquifer for Filing 1. Permits will be obtained from CDPHE for the water treatment plant and storage tank.

F. Public and Private Commercial Water Providers

i. Information From Commercial Water Providers

The Grandview Reserve development lies within the GRMD service area. There are no other public or private water providers whose service area includes the proposed development. There are two existing water service providers, 4-Way Ranch Metropolitan District and Meridian Service Metropolitan District, whose service areas are adjacent to the proposed development. Neither have the capacity to serve water to the proposed development. Discussions regarding interconnects with both Districts are on-going.

ii. Water Providers Report

GRMD was just formed and as such, has not yet developed water sources or sold water. The District's approved Service Plan is included as Exhibit 6. Exhibit 4 contains information on the water rights the District currently owns. The proposed water system to serve Filing 1 is anticipated to be constructed by the District in the next 12-18 months.

G. State Engineer Summary Narrative

Grandview Reserve is located in El Paso County, east of Falcon, Colorado. The legal description of the entire project can be found in Exhibit 8. Currently the property is vacant but is proposed to be a multi-use residential subdivision with commercial and institutional properties. There is one well that is located on the property under permit 273040, that was permitted 03/21/2007. Filing 1 proposes to include multiple large-capacity Arapahoe wells to service the subdivision. The goal of the project is to interconnect multiple well sites and deliver to a centralized water treatment facility. After treatment, the water will be stored in water storage tanks, to be available for the subdivision use for domestic, fire flow and irrigation use. Required quantities are shown in the above sections of the report.



Exhibit 1

J:\2019\191887\CADD\dwg\color.dwg Saved: Aug. 13, 21 1:37 PM Plotted: Jun. 18, 21 8:34 AM



LOT SUMMARY
292 - 40' X 110' LOTS
316 - 50' X 110' LOTS
103 - 60' X 110' LOTS
164 - DUPLEX UNITS
142 - TOWNHOME UNITS
1,017 TOTAL LOTS

LEGEND

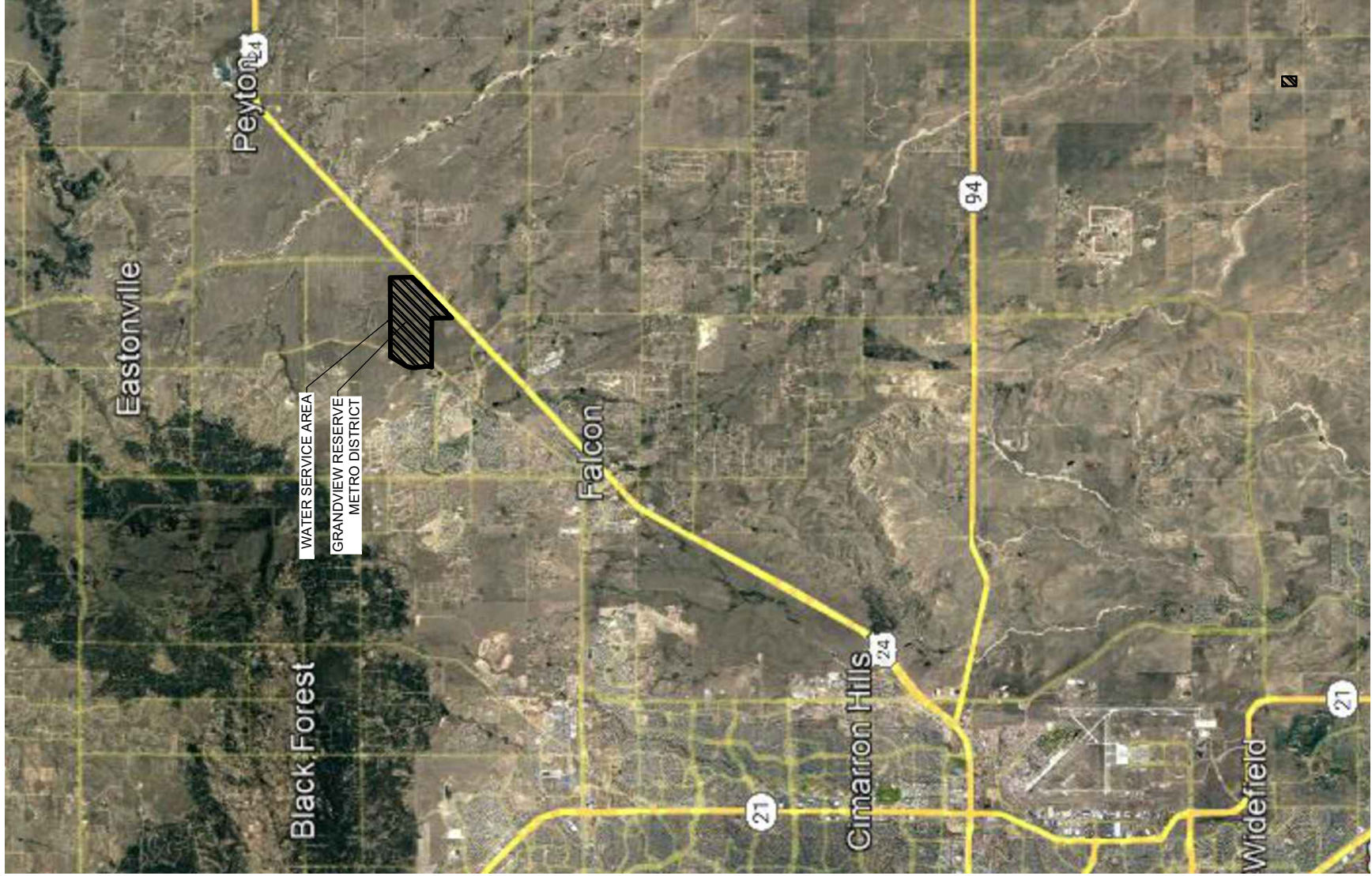
PROPERTY LINE	---
EASEMENT LINE	---
RIGHT OF WAY	---
CENTERLINE	---
DRAINAGE CORRIDOR	---
TRAIL	---
INDEX CONTOUR	---
INTER. CONTOUR	---
FLOODWAY	---
JURISDICTIONAL WETLANDS	---
ENTRANCE SIGNAGE	✱
FUTURE PARK/AMENITY CENTER	✱

LOT LEGEND

	40' X 110' LOTS
	50' X 110' LOTS
	60' X 110' LOTS
	PAIRED (DUPLEX) 60' X 120' LOTS
	TOWNHOMES 60' X 120' (6 UNIT) 60' X 100' (5 UNIT) 60' X 80' (4 UNIT)



Exhibit 2



Job No.:	201662
Prepared By:	SJP
Date:	09/28/21

GRMD WATER SERVICE AREA



Exhibit 3

WATER SUPPLY INFORMATION SUMMARY

Section 30-28-133(d), C.R.S. requires that the applicant submit to the County,
"Adequate evidence that a Water supply that is sufficient in terms of quantity, quality,
and dependability will be available to ensure an adequate supply of water"

1. NAME OF DEVELOPMENT AS PROPOSED		<u>Grandview Reserve</u>	
2. LAND USE ACTION		<u>PUD Preliminary Plan</u>	
3. NAME OF EXISTING PARCEL AS RECORDED		<u>N/A</u>	
SUBDIVISION	<u>See Above</u>	FILING	<u>1</u>
BLOCK	<u>N/A</u>	Lot	<u>N/A</u>
4. TOTAL ACREAGE	<u>189.5</u>	5. NUMBER OF LOTS PROPOSED	<u>570</u>
PLAT MAPS ENCLOSED		<input checked="" type="checkbox"/> YES	<u>See Submittal</u>
6. PARCEL HISTORY - Please attach copies of deeds, plats, or other evidence or documentation. (In submittal package)			
A. Was parcel recorded with county prior to June 1, 1972?		<input type="checkbox"/> YES	<input checked="" type="checkbox"/> NO
B. Has the parcel ever been part of a division of land action since June 1, 1972? If yes, describe the previous action		<input type="checkbox"/> YES	<input checked="" type="checkbox"/> NO
7. LOCATION OF PARCEL - Include a map delineating the project area and tie to a section corner. (In submittal)			
1/4 OF 1/4 SECTION <u>21.22.27.28</u>		TOWNSHIP <u>12</u>	RANGE <u>64</u>
PRINCIPAL MERIDIAN:		<input checked="" type="checkbox"/> 6TH	<input type="checkbox"/> N.M. <input type="checkbox"/> UTE <input type="checkbox"/> COSTILLA
8. PLAT - Location of all wells on property must be plotted and permit numbers provided.			
Surveyors Plat		<input type="checkbox"/> YES	<input checked="" type="checkbox"/> NO
If not, scaled hand -drawn sketch		<input type="checkbox"/> YES	<input type="checkbox"/> NO <u>N/A</u>
9. ESTIMATED WATER REQUIREMENTS - Gallons per Day or Acre Foot per Year		10. WATER SUPPLY SOURCE	
HOUSEHOLD USE # * <u>570</u> of units <u>178,986</u> GPD <u>200.50</u> AF		<input checked="" type="checkbox"/> EXISTING <input checked="" type="checkbox"/> DEVELOPED	
COMMERCIAL USE # ** <u>9.3</u> SFE's <u>2,931</u> GPD <u>3.29</u> AF		WELLS SPRING	
IRRIGATION # *** _____ acres _____ GPD _____ AF		<u>WELL PERMIT NUMBERS</u>	
STOCK WATERING # _____ of head _____ GPD _____ AF		<u>TBD</u>	
OTHER _____ Multi-fam _____ GPD _____ AF		<input type="checkbox"/> MUNICIPAL	
TOTAL <u>181,917</u> GPD <u>203.79</u> AF		<input type="checkbox"/> ASSOCIATION	
* Based on 0.353 Acre-Foot/Unit/Year and includes Commercial Units		<input type="checkbox"/> COMPANY	
** Includes 4.3 SFE's for the Recreation Center and 5 SFE's for the Church		<input checked="" type="checkbox"/> DISTRICT	
*** Irrigation included in Residential Uses		NAME <u>Grandview Reserve</u> <u>Metropolitan District</u>	
		LETTER OF COMMITMENT FOR	
		SERVICE <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO	
11. ENGINEER'S WATER SUPPLY REPORT		<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO	
If yes, please forward with this form. (This may be required before our review is completed)			
12. TYPE OF SEWAGE DISPOSAL SYSTEM <u>Central Sewer System</u>			
<input type="checkbox"/> SEPTIC TANK/LEACH FIELD		<input checked="" type="checkbox"/> CENTRAL SYSTEM - DISTRICT NAME: <u>Cherokee Metropolitan District</u>	
<input type="checkbox"/> LAGOON		<input type="checkbox"/> VAULT - LOCATION SEWAGE HAULED TO: _____	
<input type="checkbox"/> ENGINEERED SYSTEM (Attach a copy of engineering design)		<input type="checkbox"/> OTHER: _____	



Exhibit 4

MONSON, CUMMINS, SHOHEIT & FARR, LLC

ATTORNEYS AT LAW

CHRISTOPHER D. CUMMINS*
DAVID M. SHOHEIT
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** Also licensed in Wyoming*

March 2, 2022

Kari Parsons, Planner III
El Paso County Development Services
Transmitted via the EPC EDARP Portal

Re: Grandview Reserve, Filing No. 1 (File #PUDSP2110)

Dear Kari:

My clients, 4 Site Investments, LLC ("4Site") have requested that I provide you a short letter responsive to the Division of Water Resources letter of October 4, 2021 concerning water sufficiency for Filing No. 1 of the Grandview Reserve development in eastern El Paso County. 4Site's consultants at HR Green, LLC will also be providing a revised Water Resources Report for this development and its reliance upon the Arapahoe aquifer, but pending completion of that report, I wished to provide you some insights as to the various moving parts concerning this development, the Grandview Reserve Metropolitan District ("GRMD" or "District"), and the water supply conveyed to GRMD for provision of water service to this proposed development.

As you know, the DWR indicated in its October 4, 2021 letter that the Grandview Reserve development will operate both large capacity Arapahoe and Laramie-Fox Hills aquifer wells to meet the district's demands. After discussions with you regarding the water supply, the Grandview Reserve Filing No. 1 will rely only on the Arapahoe aquifer until 4Site's purchase of the Laramie-Fox Hills aquifer supplies has been completed and conveyed to GRMD. Since our letter dated September 29, 2021 concerning the Grandview Reserve development, GRMD has been legally formed by Order and Decree of the El Paso County District Court dated November 23, 2021. The District now owns the water rights in the Arapahoe aquifer for which the Grandview Reserve Filing No. 1 will

utilize for water service. 4Site is still actively purchasing the Laramie-Fox Hills aquifer groundwater supplies for the Grandview Reserve development, and such supplies will subsequently be deeded to GRMD for use in later filings. The DWR's October 4, 2021 letter also raised concerns as to the uses water in the Determination of Water Right Nos. 510-BD and 511-BD, which did not explicitly allow municipal use. GRMD submitted applications to change the Determination of Water Right Nos. 510-BD and 511-BD for "all municipal purposes, including domestic, agricultural, stock watering, irrigation, commercial, industrial, manufacturing, fire protection, power generation, wetlands, aquifer recharge, piscatorial, wildlife, and replacement supply either directly or after storage" on February 3, 2022, and is awaiting final approval by the DWR.

Additionally, I provide the following information to, in conjunction with HR Green's forthcoming revised Water Resources Report, assist you in addressing the DWR's concerns:

- GRMD has been formed for the purpose of provision of water service, and other service typically provided by metropolitan districts, to the entirety of the Grandview Reserve development, of which Filing No. 1 is the first to proceed through preliminary planning. As such, GRMD has no other existing obligations beyond Filing No. 1 at present, and all water supplies to be owned and controlled by GRMD will be available for provision of water service to Filing No. 1;
- A copy of the Order and Decree forming GRMD is attached hereto as **Exhibit A**, including a map of GRMD's service area;
- 4Site has transferred its interests in the 140,000 acre-feet of nontributary Arapahoe aquifer groundwater subject of Determination No. 511-BD (466.67 annual acre feet, based upon the County's 300-year rule) to GRMD by Special Warranty Deed dated December 9, 2021, creating a water supply more than sufficient for provision of service to Grandview Reserve Filing No. 1 (203.79 annual acre feet – a revision of the WSIS to conform with HR Green's revised Water Resource Report will be forthcoming). The Special Warranty Deed is attached as **Exhibit B**.
- 4Site is currently under an ongoing contract for the purchase of an additional 131,250 acre feet (437.5 annual acre feet, based upon the County's 300-year rule) from JMJK Holdings, LLC (current owner of the bulk of the 4-Way Ranch), subject of Determination No. 510-BD, and anticipates closing on that purchase in 2022, at which time such water rights will be made available to GRMD, further expanding its water portfolio available for provision of service to further development within the Grandview Reserve, though such water will not be used for the Grandview Reserve Filing No.1. Documentation of ownership will be provided for any future filings.
- GRMD submitted applications to change the Determination of Water Right Nos. 510-BD and 511-BD on February 3, 2022 to allow for municipal uses by the District, Receipt Nos. 10018690 and 10018691. Both applications are currently being reviewed by the DWR. The submitted applications are attached as **Exhibit C**.

I hope the foregoing is of assistance in your review of this project. Please do not hesitate to contact me with any questions, comments or concerns.

Sincerely,

MONSON, CUMMINS, SHOHET & FARR, LLC

/s/ Emilie Polley

Emilie B. Polley

encl.

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\$148.00 DF \$0.00

Electronically Recorded Official Records El Paso County CO

Chuck Broerman, Clerk and Recorder

TD1000 N

DISTRICT COURT, EL PASO COUNTY, COLORADO

Court Address:

270 S. TEJON, COLORADO SPRINGS, CO, 80903

DATE FILED: November 23, 2021 1:59 PM

In the Matter of: GRANDVIEW RESERVE METRO DISTRICT NO 1

△ COURT USE ONLY △

Case Number: 2021CV31595

Division: 15

Courtroom:

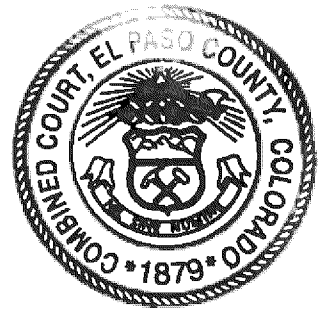
Order: Proposed Findings Order and Decree to Create District

The motion/proposed order attached hereto: GRANTED.

Issue Date: 11/23/2021

State of Colorado, County of El Paso
Certified to be a true, and correct
copy of the original in my custody.

NOV 24 2021

*Gregory R. Werner*GREGORY ROBERT WERNER
District Court JudgeSHERI KING
CLERK OF THE DISTRICT/COUNTY COURT
By *[Signature]* Deputy

DISTRICT COURT, EL PASO COUNTY, COLORADO 270 S. Tejon Street Colorado Springs, CO 80903	▲ COURT USE ONLY ▲
IN RE THE ORGANIZATION OF GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 1	
By the Court	Case Number: 2021CV31595 Division: 15
FINDINGS, ORDER AND DECREE TO CREATE DISTRICT	

THIS MATTER coming for consideration by the Court, and it appearing that the election, held on the 2nd day of November, 2021, at which there was submitted the matter of the organization of Grandview Reserve Metropolitan District No. 1 (the “District”), El Paso County, State of Colorado, the election of Directors for such District, the questions necessary to implement the provisions of Section 20 of Article X of the Colorado Constitution, the question necessary to implement the provisions of Section 11 of Article XVIII of the Colorado Constitution as applied to the new special district, and other ballot questions, was duly held by the judges of election appointed as specified in the Order of the Court entered on the 28th day of October, 2021;

AND IT FURTHER appearing that the required Notice of Organizational Election was duly published in compliance with the aforementioned Order in *The Gazette*, a newspaper of general circulation in the proposed District, by publication as defined in Section 32-1-103(15), 1-5-207(2), and 1-13.5-502(2)(a), C.R.S., as shown in the Publisher’s Affidavit on file in this proceeding, and further that written notice was duly posted at the office of the Designated Election Official at least twenty days prior to the election and until two days after the election, all in compliance with law, and the Order of this Court; and that all of said ballots were cast at said election by eligible electors of the proposed District who were registered to vote pursuant to the Uniform Election Code of 1992 (parts 1 to 13.5 of Title 1, C.R.S.), as amended, and who either had been residents of the proposed District for not less than thirty (30) days, or who or whose spouse own taxable real or personal property situated within the boundaries of the proposed District, whether said person resides within the proposed District or not, or who or whose spouse is obligated to pay taxes under a contract to purchase taxable property within the boundaries of the proposed District.

That the votes cast for Director of the District to serve until the next regular election were as follows (numeric and spelled out):

CANDIDATE FOR DIRECTOR	NUMBERS OF VOTES CAST	
	Numeric	Spelled Out
No Candidate for this office	0	Zero
No Candidate for this office	0	Zero

That the votes cast for Director of the District to service until the second regular election were as follows (numeric and spelled out):

CANDIDATE FOR DIRECTOR	NUMBERS OF VOTES CAST	
	Numeric	Spelled Out
Paul Howard	3	Three
Samuel Howard	3	Three
Kim Herman	3	Three

That the votes cast for and against the ballot issues/questions submitted were as follows (numeric and spelled out):

BALLOT ISSUE A

(Operations Tax Increase – Unlimited Mill Levy)

SHALL GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$10,000,000 ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S OPERATIONS, MAINTENANCE, AND OTHER EXPENSES: SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE DISTRICT'S OPERATIONS, MAINTENANCE, AND OTHER EXPENSES; AND SHALL THE PROCEEDS OF SUCH TAXES AND INVESTMENT INCOME THEREON BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE IN 2021 AND IN EACH YEAR THEREAFTER, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR SECTION 29-1-301, COLORADO REVISED STATUTES, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

BALLOT ISSUE A	NUMBER OF VOTES CAST	
	Numeric	Spelled Out
YES	3	Three
NO	0	Zero

BALLOT ISSUE B**(Operations and Maintenance – Fees)**

SHALL GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$10,000,000 ANNUALLY OR SUCH LESSER AMOUNT AS NECESSARY TO PAY THE DISTRICT'S ADMINISTRATION, COVENANT ENFORCEMENT, DESIGN REVIEW, AND OPERATIONS AND MAINTENANCE EXPENSES, BY THE IMPOSITION OF A FEE OR FEES IMPOSED, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION TO PAY SUCH EXPENSES AND SHALL THE PROCEEDS OF SUCH FEES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2021 AND IN EACH FISCAL YEAR THEREAFTER FOR AS LONG AS THE DISTRICT CONTINUES IN EXISTENCE, SUCH AUTHORIZATION TO CONSTITUTE A VOTER-APPROVED REVENUE CHANGE WHICH MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED IN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES, AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE B	NUMBER OF VOTES CAST	
	Numeric	Spelled Out
YES	3	Three
NO	0	Zero

BALLOT ISSUE C**(Capital Costs – Ad Valorem Taxes)**

SHALL GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$10,000,000 ANNUALLY AND BY THE SAME AMOUNT RAISED ANNUALLY THEREAFTER PLUS INFLATION AND LOCAL GROWTH; SUCH TAX INCREASE TO BE IN ADDITION TO ANY OTHER TAXES OF THE DISTRICT AND TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY WITHIN THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS OF THE DISTRICT, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE FUNDING OF CAPITAL COSTS AND OTHER OBLIGATIONS, AUTHORIZED BY THE SERVICE PLAN, AND AS OTHERWISE AUTHORIZED UNDER APPLICABLE LAW; AND SHALL THE PROCEEDS OF SUCH TAXES AND INVESTMENT INCOME THEREON BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE IN 2021 AND IN EACH YEAR THEREAFTER, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES, AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

BALLOT ISSUE C	NUMBER OF VOTES CAST
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	Numeric	Spelled Out
YES	3	Three
NO	0	Zero

BALLOT ISSUE D
(Revenue Debt Question)

SHALL GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$450,000,000, WITH A REPAYMENT COST OF \$1,350,000,000, SUCH DEBT TO CONSIST OF BONDS OR OTHER OBLIGATIONS, INCLUDING CONTRACTS, ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING, OR REFINANCING, ALL OR ANY PART OF THE COSTS OF ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, WATER, SANITATION, STREETS, TRAFFIC AND SAFETY, PARKS AND RECREATION, TRANSPORTATION, TELEVISION RELAY, MOSQUITO CONTROL, SECURITY, BUSINESS RECRUITMENT, FIRE PROTECTION, OPERATIONS AND MAINTENANCE, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SAID FACILITIES, SUCH DEBT TO BEAR INTEREST AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 12% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE AT A PRICE ABOVE, BELOW, OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF PREMIUM IN AN AMOUNT DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE MONEYS OF THE DISTRICT, INCLUDING THE REVENUES DERIVED FROM THE OPERATION OF ANY OF THE DISTRICT'S FACILITIES OR PROPERTIES; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND ALL REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

BALLOT ISSUE D	NUMBER OF VOTES CAST	
	Numeric	Spelled Out
YES	3	Three
NO	0	Zero

BALLOT ISSUE E
(Special Assessment Debt)

SHALL GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED BY \$450,000,000 WITH A REPAYMENT COST OF \$1,350,000,000; AND SHALL GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$1,350,000,000 ANNUALLY OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE AFOREMENTIONED DEBT, BY IMPOSING SPECIAL ASSESSMENTS UPON PROPERTY IN THE DISTRICT, WHICH ASSESSMENTS ARE SUBJECT TO PREPAYMENT AT THE OPTION OF THE PROPERTY OWNER, SUCH DEBT TO

CONSIST OF SPECIAL ASSESSMENT BONDS OR OTHER FINANCIAL OBLIGATIONS BEARING INTEREST AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED 12% PER ANNUM; SUCH SPECIAL ASSESSMENT BONDS OR OTHER FINANCIAL OBLIGATIONS TO BE ISSUED TO PAY THE COSTS OF PROVIDING CERTAIN PUBLIC IMPROVEMENTS FOR SUCH DISTRICT, TO BE REPAYED FROM THE PROCEEDS OF SPECIAL ASSESSMENTS TO BE IMPOSED UPON THE PROPERTY INCLUDED WITHIN SUCH DISTRICT; SUCH TAXES TO CONSIST OF THE AFOREMENTIONED SPECIAL ASSESSMENTS IMPOSED UPON THE PROPERTY FOR THE DISTRICT BENEFITED BY THE PUBLIC IMPROVEMENTS; AND SHALL THE PROCEEDS OF SUCH BONDS OR OTHER FINANCIAL OBLIGATIONS AND THE PROCEEDS OF SUCH ASSESSMENTS, AND INVESTMENT INCOME THEREON CONSTITUTE VOTER-APPROVED REVENUE CHANGES AND BE COLLECTED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2021 AND IN EACH FISCAL YEAR THEREAFTER WITHOUT REGARD TO ANY EXPENDITURE, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

BALLOT ISSUE E	NUMBER OF VOTES CAST	
	Numeric	Spelled Out
YES	3	Three
NO	0	Zero

BALLOT ISSUE F
(Water Debt)

SHALL GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$450,000,000, WITH A REPAYMENT COST OF \$1,350,000,000; AND SHALL GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$1,350,000,000 ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT: SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, SPECIAL ASSESSMENT BONDS, OR OTHER OBLIGATIONS, INCLUDING BUT NOT LIMITED TO CONTRACTS, ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING, OR REFINANCING ALL OR ANY PART OF THE COSTS OF ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A COMPLETE POTABLE AND NON-POTABLE WATER SUPPLY, STORAGE, TRANSMISSION, AND DISTRIBUTION SYSTEM, INCLUDING TRANSMISSION LINES, DISTRIBUTION MAINS AND LATERALS, IRRIGATION FACILITIES, AND PUMPING FACILITIES, WELLS, WATER TREATMENT, HYDRANTS, WATER RIGHTS, AND STORAGE FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SAID FACILITIES, SUCH DEBT TO BEAR INTEREST AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 12% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE AT A PRICE ABOVE, BELOW, OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF PREMIUM IN AN AMOUNT DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SHALL THE DISTRICT BE AUTHORIZED TO REFUND OR REFINANCE ANY SUCH DEBT AT SUCH INTEREST RATE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, WHICH INTEREST RATE MAY BE LOWER THAN, THE SAME AS, OR HIGHER THAN THE INTEREST RATE BORNE BY THE OBLIGATIONS BEING REFUNDED, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE MONEYS OF THE DISTRICT, INCLUDING SPECIAL ASSESSMENTS OR

THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF SPECIAL ASSESSMENTS OR AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES, AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

BALLOT ISSUE F	NUMBER OF VOTES CAST	
	Numeric	Spelled Out
YES	3	Three
NO	0	Zero

BALLOT ISSUE G
(Sanitation Debt)

SHALL GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$450,000,000, WITH A REPAYMENT COST OF \$1,350,000,000; AND SHALL GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$1,350,000,000 ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT: SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, SPECIAL ASSESSMENT BONDS, OR OTHER OBLIGATIONS, INCLUDING CONTRACTS, ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING, OR REFINANCING ALL OR ANY PART OF THE COSTS OF ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A COMPLETE SANITARY SEWAGE COLLECTION AND TRANSMISSION SYSTEM, INCLUDING BUT NOT LIMITED TO COLLECTION MAINS AND LATERALS, TRANSMISSION LINES, LIFT STATIONS, TREATMENT FACILITIES, STORM SEWER, FLOOD, AND SURFACE DRAINAGE FACILITIES AND SYSTEMS, AND DETENTION AND RETENTION PONDS, SOLID WASTE DISPOSAL FACILITIES AND SERVICES, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SAID FACILITIES, SUCH DEBT TO BEAR INTEREST AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 12% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE AT A PRICE ABOVE, BELOW, OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF PREMIUM IN AN AMOUNT DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SHALL THE DISTRICT BE AUTHORIZED TO REFUND OR REFINANCE ANY SUCH DEBT AT SUCH INTEREST RATE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, WHICH INTEREST RATE MAY BE LOWER THAN, THE SAME AS, OR HIGHER THAN THE INTEREST RATE BORNE BY THE OBLIGATIONS BEING REFUNDED, SUCH DEBT TO BE

PAID FROM ANY LEGALLY AVAILABLE MONEYS OF THE DISTRICT, INCLUDING SPECIAL ASSESSMENTS OR THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF SPECIAL ASSESSMENTS OR AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES, AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

BALLOT ISSUE G	NUMBER OF VOTES CAST	
	Numeric	Spelled Out
YES	3	Three
NO	0	Zero

BALLOT ISSUE H
(Streets Debt)

SHALL GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$450,000,000, WITH A REPAYMENT COST OF \$1,350,000,000; AND SHALL GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$1,350,000,000 ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT: SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, SPECIAL ASSESSMENT BONDS, OR OTHER OBLIGATIONS, INCLUDING CONTRACTS, ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING, OR REFINANCING, ALL OR ANY PART OF THE COSTS OF ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, STREET IMPROVEMENTS INCLUDING, BUT NOT LIMITED TO, CURBS, GUTTERS, CULVERTS, OTHER DRAINAGE FACILITIES, SIDEWALKS, BRIDGES, PARKING FACILITIES, PAVING, LIGHTING, GRADING, LANDSCAPING, TRAILS, BIKE PATHS AND PEDESTRIAN WAYS, PEDESTRIAN PASSES, TUNNELS, BRIDGES, OVERPASSES, UNDERPASSES, INTERCHANGES, MEDIAN ISLANDS, IRRIGATION, PARKING FACILITIES, UNDERGROUNDING OF PUBLIC UTILITIES, PUBLIC ART, AND OTHER STREET IMPROVEMENTS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SAID FACILITIES, SUCH DEBT TO BEAR INTEREST AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 12% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE AT A PRICE ABOVE, BELOW, OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF PREMIUM IN AN AMOUNT DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SHALL THE DISTRICT BE AUTHORIZED TO REFUND OR

REFINANCE ANY SUCH DEBT AT SUCH INTEREST RATE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, WHICH INTEREST RATE MAY BE LOWER THAN, THE SAME AS, OR HIGHER THAN THE INTEREST RATE BORNE BY THE OBLIGATIONS BEING REFUNDED, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE MONEYS OF THE DISTRICT, INCLUDING SPECIAL ASSESSMENTS OR THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF SPECIAL ASSESSMENTS OR AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES, AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

BALLOT ISSUE H	NUMBER OF VOTES CAST	
	Numeric	Spelled Out
YES	3	Three
NO	0	Zero

BALLOT ISSUE I
(Traffic and Safety Debt)

SHALL GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$450,000,000, WITH A REPAYMENT COST OF \$1,350,000,000; AND SHALL GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$1,350,000,000 ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT: SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, SPECIAL ASSESSMENT BONDS, OR OTHER OBLIGATIONS, INCLUDING, BUT NOT LIMITED TO, CONTRACTS, ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, LEASING, REIMBURSING, FINANCING, OR REFINANCING, ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SYSTEM OF TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, INCLUDING BUT NOT LIMITED TO TRAFFIC SIGNALS, ACCESS GATES AND ENTRY MONUMENTATION, DRIVER INFORMATION AND DIRECTIONAL ASSISTANCE SIGNS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SAID FACILITIES, SUCH DEBT TO BEAR INTEREST AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 12% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE AT A PRICE ABOVE, BELOW, OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF PREMIUM IN AN AMOUNT

DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SHALL THE DISTRICT BE AUTHORIZED TO REFUND OR REFINANCE ANY SUCH DEBT AT SUCH INTEREST RATE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, WHICH INTEREST RATE MAY BE LOWER THAN, THE SAME AS, OR HIGHER THAN THE INTEREST RATE BORNE BY THE OBLIGATIONS BEING REFUNDED, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE MONEYS OF THE DISTRICT, INCLUDING SPECIAL ASSESSMENTS OR THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF SPECIAL ASSESSMENTS OR AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES, AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

BALLOT ISSUE I	NUMBER OF VOTES CAST	
	Numeric	Spelled Out
YES	3	Three
NO	0	Zero

BALLOT ISSUE J
(Parks and Recreation Debt)

SHALL GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$450,000,000, WITH A REPAYMENT COST OF \$1,350,000,000; AND SHALL GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$1,350,000,000 ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT: SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, SPECIAL ASSESSMENT BONDS, OR OTHER OBLIGATIONS, INCLUDING CONTRACTS, ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING, OR REFINANCING, ALL OR ANY PART OF THE COSTS OF ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, PARKS AND RECREATIONAL FACILITIES, IMPROVEMENTS, AND PROGRAMS, INCLUDING BUT NOT LIMITED TO PARKS, BIKE PATHS AND PEDESTRIAN WAYS, SPORTS FACILITIES, OPEN SPACE, LANDSCAPING, CULTURAL FACILITIES, COMMUNITY RECREATION CENTERS, MASONRY OR OTHER TYPES OF FENCING, MONUMENTATION, SIGNAGE, PUBLIC FOUNTAINS AND SCULPTURE, PUBLIC ART, GARDENS, PICNIC AREAS, PARK SHELTERS, SWIMMING POOL FACILITIES, CLUBHOUSE AND MEETING FACILITIES, LAKES AND PONDS OR OTHER WATER FEATURES, OUTDOOR LIGHTING OF ALL TYPES, IRRIGATION, DRAINAGE IMPROVEMENTS, WATER BODIES, IRRIGATION FACILITIES, AND OTHER ACTIVE AND PASSIVE RECREATION FACILITIES AND PROGRAMS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SAID FACILITIES, SUCH DEBT TO BEAR INTEREST AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 12% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT

SUCH TIME OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE AT A PRICE ABOVE, BELOW, OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF PREMIUM IN AN AMOUNT DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SHALL THE DISTRICT BE AUTHORIZED TO REFUND OR REFINANCE ANY SUCH DEBT AT SUCH INTEREST RATE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, WHICH INTEREST RATE MAY BE LOWER THAN, THE SAME AS, OR HIGHER THAN THE INTEREST RATE BORNE BY THE OBLIGATIONS BEING REFUNDED, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE MONEYS OF THE DISTRICT, INCLUDING SPECIAL ASSESSMENTS OR THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF SPECIAL ASSESSMENTS OR AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES, AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

BALLOT ISSUE J	NUMBER OF VOTES CAST	
	Numeric	Spelled Out
YES	3	Three
NO	0	Zero

BALLOT ISSUE K
(Transportation Debt)

SHALL GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$450,000,000, WITH A REPAYMENT COST OF \$1,350,000,000; AND SHALL GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$1,350,000,000 ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT: SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, SPECIAL ASSESSMENT BONDS, OR OTHER OBLIGATIONS, INCLUDING CONTRACTS, ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING, OR REFINANCING, ALL OR ANY PART OF THE COSTS OF ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SYSTEM TO TRANSPORT THE PUBLIC BY BUS, RAIL, OR ANY OTHER MEANS OF CONVEYANCE, OR ANY COMBINATION THEREOF, INCLUDING BUT NOT LIMITED TO PUBLIC TRANSPORTATION SYSTEM IMPROVEMENTS, TRANSPORTATION EQUIPMENT, PARK AND RIDE FACILITIES, PUBLIC PARKING LOTS, STRUCTURES, ROOFS, COVERS, AND FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SAID FACILITIES, SUCH DEBT TO

BEAR INTEREST AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 12% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE AT A PRICE ABOVE, BELOW, OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF PREMIUM IN AN AMOUNT DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SHALL THE DISTRICT BE AUTHORIZED TO REFUND OR REFINANCE ANY SUCH DEBT AT SUCH INTEREST RATE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, WHICH INTEREST RATE MAY BE LOWER THAN, THE SAME AS, OR HIGHER THAN THE INTEREST RATE BORNE BY THE OBLIGATIONS BEING REFUNDED, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE MONEYS OF THE DISTRICT, INCLUDING SPECIAL ASSESSMENTS OR THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF SPECIAL ASSESSMENTS OR AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES, AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

BALLOT ISSUE K	NUMBER OF VOTES CAST	
	Numeric	Spelled Out
YES	3	Three
NO	0	Zero

BALLOT ISSUE L
(Television Relay Debt)

SHALL GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$450,000,000, WITH A REPAYMENT COST OF \$1,350,000,000; AND SHALL GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$1,350,000,000 ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT: SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, SPECIAL ASSESSMENT BONDS, OR OTHER OBLIGATIONS, INCLUDING CONTRACTS, ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING, OR REFINANCING, ALL OR ANY PART OF THE COSTS OF ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, TELEVISION RELAY AND TRANSLATION SYSTEM IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO EQUIPMENT, FACILITIES, AND STRUCTURES, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, AND EASEMENTS, AND EXTENSIONS OF AND

IMPROVEMENTS TO SAID FACILITIES, SUCH DEBT TO BEAR INTEREST AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 12% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE AT A PRICE ABOVE, BELOW, OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF PREMIUM IN AN AMOUNT DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SHALL THE DISTRICT BE AUTHORIZED TO REFUND OR REFINANCE ANY SUCH DEBT AT SUCH INTEREST RATE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, WHICH INTEREST RATE MAY BE LOWER THAN, THE SAME AS, OR HIGHER THAN THE INTEREST RATE BORNE BY THE OBLIGATIONS BEING REFUNDED, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE MONEYS OF THE DISTRICT, INCLUDING SPECIAL ASSESSMENTS OR THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF SPECIAL ASSESSMENTS OR AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES, AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

BALLOT ISSUE L	NUMBER OF VOTES CAST	
	Numeric	Spelled Out
YES	3	Three
NO	0	Zero

BALLOT ISSUE M
(Mosquito Control Debt)

SHALL GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$450,000,000, WITH A REPAYMENT COST OF \$1,350,000,000; AND SHALL GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$1,350,000,000 ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT: SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, SPECIAL ASSESSMENT BONDS, OR OTHER OBLIGATIONS, INCLUDING CONTRACTS, ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING, OR REFINANCING, ALL OR ANY PART OF THE COSTS OF ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, FACILITIES, PROPERTIES, AND EQUIPMENT FOR THE ELIMINATION AND CONTROL OF MOSQUITOES AND OTHER PESTS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SAID FACILITIES, SUCH DEBT TO BEAR INTEREST AT A NET EFFECTIVE INTEREST RATE

NOT IN EXCESS OF 12% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE AT A PRICE ABOVE, BELOW, OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF PREMIUM IN AN AMOUNT DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SHALL THE DISTRICT BE AUTHORIZED TO REFUND OR REFINANCE ANY SUCH DEBT AT SUCH INTEREST RATE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, WHICH INTEREST RATE MAY BE LOWER THAN, THE SAME AS, OR HIGHER THAN THE INTEREST RATE BORNE BY THE OBLIGATIONS BEING REFUNDED, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE MONEYS OF THE DISTRICT, INCLUDING SPECIAL ASSESSMENTS OR THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF SPECIAL ASSESSMENTS OR AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES, AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

BALLOT ISSUE M	NUMBER OF VOTES CAST	
	Numeric	Spelled Out
YES	3	Three
NO	0	Zero

BALLOT ISSUE N
(Security Debt)

SHALL GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$450,000,000, WITH A REPAYMENT COST OF \$1,350,000,000; AND SHALL GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$1,350,000,000 ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT; SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, SPECIAL ASSESSMENT BONDS, REVENUE BONDS OR OTHER MULTIPLE FISCAL YEAR FINANCIAL OBLIGATIONS, INCLUDING CONTRACTS, ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING, OR REFINANCING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, AND OTHERWISE PROVIDING, WITHIN THE BOUNDARIES OF THE DISTRICT, SECURITY SERVICES AND IMPROVEMENTS INCLUDING, BUT NOT LIMITED TO, PERIMETER AND INTERIOR SECURITY PATROLS, CONSTRUCTION OF SAFETY BARRIERS OR SIMILAR PROTECTIVE MEASURES, ACQUISITION OF SECURITY EQUIPMENT, PROTECTION OF DISTRICT PROPERTY FROM UNLAWFUL DAMAGE OR DESTRUCTION, FENCES, LIGHTING, AND OTHER SECURITY IMPROVEMENTS

WHICH MAY BE NECESSARY FOR THE ORDERLY CONDUCT OF DISTRICT AFFAIRS AND FOR PROTECTION OF THE HEALTH, SAFETY, AND WELFARE OF THE DISTRICT RESIDENTS, TAXPAYERS, OFFICERS, AND EMPLOYEES, INCLUSIVE OF THE GENERAL PUBLIC, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SAID FACILITIES, INCLUDING CONSTRUCTION MANAGEMENT SERVICES RELATED THERETO, OR FOR THE PURPOSE OF REFUNDING OBLIGATIONS ISSUED FOR SUCH PURPOSES, WHETHER OR NOT SUCH REFUNDING OBLIGATIONS ARE ISSUED AT A LOWER RATE, SUCH DEBT TO BEAR INTEREST AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 12% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT; SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE SOLD AT A PRICE ABOVE, BELOW OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF PREMIUM, AND SHALL THE DISTRICT BE AUTHORIZED TO REFUND OR REFINANCE ANY SUCH DEBT AT SUCH INTEREST RATE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, WHICH INTEREST RATE MAY BE LOWER THAN, THE SAME AS, OR HIGHER THAN THE INTEREST RATE BORNE BY THE OBLIGATIONS BEING REFUNDED, TO BE PAYABLE FROM ANY LEGALLY AVAILABLE MONEYS OF THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY OR SPECIAL ASSESSMENTS IMPOSED ON ALL TAXABLE PROPERTY WITHIN THE DISTRICT, WITHOUT LIMITATION AS TO RATE, EXCEPT AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS OF THE DISTRICT IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, PROVIDED THAT SUCH MILL LEVY MAY BE ADJUSTED TO ACCOUNT FOR CHANGES IN LAW OR THE METHOD BY WHICH ASSESSED VALUATIONS ARE CALCULATED, INCLUDING A CHANGE IN THE PERCENTAGE OF ACTUAL VALUATION USED TO DETERMINE ASSESSED VALUATION, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND, IN CONNECTION THEREWITH, AS A VOTER-APPROVED REVENUE CHANGE, SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY AND ALL OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES, AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

BALLOT ISSUE N	NUMBER OF VOTES CAST	
	Numeric	Spelled Out
YES	3	Three
NO	0	Zero

BALLOT ISSUE O
(Business Recruitment Debt)

SHALL GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$450,000,000, WITH A REPAYMENT COST OF \$1,350,000,000; AND SHALL GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$1,350,000,000 ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT: SUCH DEBT

TO CONSIST OF GENERAL OBLIGATION BONDS, SPECIAL ASSESSMENT BONDS, OR OTHER OBLIGATIONS, INCLUDING CONTRACTS, ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING, OR REFINANCING, ALL OR ANY PART OF THE COSTS OF ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, BUSINESS RECRUITMENT, MANAGEMENT AND DEVELOPMENT TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SAID FACILITIES, SUCH DEBT TO BEAR INTEREST AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 12% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT, SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE AT A PRICE ABOVE, BELOW, OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF PREMIUM IN AN AMOUNT DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SHALL THE DISTRICT BE AUTHORIZED TO REFUND OR REFINANCE ANY SUCH DEBT AT SUCH INTEREST RATE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, WHICH INTEREST RATE MAY BE LOWER THAN, THE SAME AS, OR HIGHER THAN THE INTEREST RATE BORNE BY THE OBLIGATIONS BEING REFUNDED, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE MONEYS OF THE DISTRICT, INCLUDING SPECIAL ASSESSMENTS OR THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF SPECIAL ASSESSMENTS OR AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES, AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

BALLOT ISSUE O	NUMBER OF VOTES CAST	
	Numeric	Spelled Out
YES	3	Three
NO	0	Zero

BALLOT ISSUE P
(Fire Protection Debt)

SHALL GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$450,000,000, WITH A REPAYMENT COST OF \$1,350,000,000; AND SHALL GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$1,350,000,000 ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT: SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, SPECIAL ASSESSMENT BONDS, OR OTHER OBLIGATIONS, INCLUDING CONTRACTS, ISSUED OR INCURRED FOR THE PURPOSE OF

PAYING, REIMBURSING, FINANCING, OR REFINANCING, ALL OR ANY PART OF THE COSTS OF ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, FIRE PROTECTION AND AMBULANCE AND EMERGENCY MEDICAL AND RESCUE SERVICES FACILITIES AND IMPROVEMENTS, AND DIVING AND GRAPPLING STATIONS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SAID FACILITIES, SUCH DEBT TO BEAR INTEREST AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 12% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT, SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE AT A PRICE ABOVE, BELOW, OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF PREMIUM IN AN AMOUNT DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SHALL THE DISTRICT BE AUTHORIZED TO REFUND OR REFINANCE ANY SUCH DEBT AT SUCH INTEREST RATE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, WHICH INTEREST RATE MAY BE LOWER THAN, THE SAME AS, OR HIGHER THAN THE INTEREST RATE BORNE BY THE OBLIGATIONS BEING REFUNDED, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE MONEYS OF THE DISTRICT, INCLUDING SPECIAL ASSESSMENTS OR THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF SPECIAL ASSESSMENTS OR AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES, AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

BALLOT ISSUE P	NUMBER OF VOTES CAST	
	Numeric	Spelled Out
YES	3	Three
NO	0	Zero

BALLOT ISSUE Q
(Operations and Maintenance Debt)

SHALL GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$450,000,000, WITH A REPAYMENT COST OF \$1,350,000,000; AND SHALL GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$1,350,000,000 ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT: SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, SPECIAL ASSESSMENT BONDS, OR OTHER OBLIGATIONS, INCLUDING CONTRACTS, ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING, OR REFINANCING ALL OR PART OF THE COSTS OF

OPERATING, MAINTAINING, OR OTHERWISE PROVIDING SYSTEMS, OPERATIONS, MANAGEMENT SERVICES CONTRACTS, AND ADMINISTRATION TO CARRY OUT THE OBJECTS AND PURPOSES FOR WHICH THE DISTRICT WAS ORGANIZED, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT PROPERTIES, FACILITIES, EQUIPMENT, PERSONNEL, CONTRACTORS, CONSULTANTS, AND COSTS AND ALL LAND, EASEMENTS, AND APPURTENANCES NECESSARY OR APPROPRIATE IN CONNECTION THEREWITH, SUCH DEBT TO BEAR INTEREST AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 12% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE AT A PRICE ABOVE, BELOW, OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF PREMIUM IN AN AMOUNT DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SHALL THE DISTRICT BE AUTHORIZED TO REFUND OR REFINANCE ANY SUCH DEBT AT SUCH INTEREST RATE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, WHICH INTEREST RATE MAY BE LOWER THAN, THE SAME AS, OR HIGHER THAN THE INTEREST RATE BORNE BY THE OBLIGATIONS BEING REFUNDED, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE MONEYS OF THE DISTRICT, INCLUDING SPECIAL ASSESSMENTS OR THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF SPECIAL ASSESSMENTS OR AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES, AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

BALLOT ISSUE Q	NUMBER OF VOTES CAST	
	Numeric	Spelled Out
YES	3	Three
NO	0	Zero

BALLOT ISSUE R
(Refunding)

SHALL GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$900,000,000, WITH A REPAYMENT COST OF \$2,700,000,000; AND SHALL GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$2,700,000,000 ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT: SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, SPECIAL ASSESSMENT BONDS, OR OTHER OBLIGATIONS ISSUED OR INCURRED FOR THE PURPOSE OF REFUNDING, PAYING, OR DEFEASING, IN WHOLE OR IN PART, BONDS, NOTES, OR OTHER FINANCIAL OBLIGATIONS OF

THE DISTRICT; SUCH DEBT TO BEAR INTEREST AT A RATE TO BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, WHICH INTEREST RATE MAY BE THE SAME AS OR HIGHER THAN THE INTEREST RATE BORNE BY THE OBLIGATIONS BEING REFUNDED, BUT NOT IN EXCESS OF 12% PER ANNUM; SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE AT A PRICE ABOVE, BELOW, OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF PREMIUM IN AN AMOUNT DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE MONEYS OF THE DISTRICT, INCLUDING SPECIAL ASSESSMENTS OR THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF SPECIAL ASSESSMENTS OR AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES, AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

BALLOT ISSUE R	NUMBER OF VOTES CAST	
	Numeric	Spelled Out
YES	3	Three
NO	0	Zero

BALLOT ISSUE S
(Reimbursement Agreements as Debt)

SHALL GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$450,000,000, WITH A REPAYMENT COST OF \$1,350,000,000; AND SHALL GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$1,350,000,000 ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PROVIDE FOR THE PAYMENT OF SUCH DISTRICT DEBT; SUCH DEBT TO CONSIST OF A REIMBURSEMENT AGREEMENT WITH ONE OR MORE PRIVATE OR GOVERNMENTAL ENTITIES WHICH CONTRACT WILL CONSTITUTE A MULTIPLE FISCAL YEAR FINANCIAL OBLIGATION AND WHICH WILL OBLIGATE THE DISTRICT TO PAY THE COSTS OF REIMBURSEMENT TO SUCH ENTITY OR ENTITIES FOR ADVANCES MADE TO AND COSTS INCURRED ON BEHALF OF THE DISTRICT FOR THE PURPOSES OF ACQUIRING, CONSTRUCTING, OR OTHERWISE PROVIDING, AND THE COSTS OF OPERATING AND MAINTAINING, CERTAIN WATER, STREET, TRAFFIC AND SAFETY, TELEVISION RELAY AND TRANSLATION, TRANSPORTATION, PARK AND RECREATION, FIRE

PROTECTION, MOSQUITO CONTROL, SANITATION, AND SECURITY FACILITIES AND IMPROVEMENTS AND THE PROVISION OF COVENANT ENFORCEMENT, INCLUDING ADMINISTRATIVE COSTS OF THE DISTRICT, ALL AS MAY BE PROVIDED IN SUCH CONTRACT; SUCH CONTRACTUAL OBLIGATIONS TO BE WITHOUT LIMIT AS TO TERM; SUCH DEBT TO BEAR INTEREST AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 12% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT; SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, AND SHALL THE DISTRICT BE AUTHORIZED TO REFUND OR REFINANCE ANY SUCH DEBT AT SUCH INTEREST RATE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, WHICH INTEREST RATE MAY BE LOWER THAN, THE SAME AS, OR HIGHER THAN THE INTEREST RATE BORNE BY THE OBLIGATIONS BEING REFUNDED, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE MONEYS OF THE DISTRICT, INCLUDING GRANTS AND THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIFIC OWNERSHIP TAXES OF THE DISTRICT PURSUANT TO PLEDGE AGREEMENTS OR INTERGOVERNMENTAL AGREEMENTS, PUBLIC IMPROVEMENT FEES, OR OTHER FEES RECEIVED OR IMPOSED ON PROPERTY WITHIN THE DISTRICT AND ANY REVENUE DERIVED FROM THE OPERATION OF ANY OF THE DISTRICT FACILITIES OR PROPERTIES; SUCH TAXES TO CONSIST OF SPECIAL ASSESSMENTS OR AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY WITHIN THE DISTRICT, WITHOUT LIMITATION AS TO RATE, EXCEPT AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS OF THE DISTRICT IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, PROVIDED THAT SUCH MILL LEVY MAY BE ADJUSTED TO ACCOUNT FOR CHANGES IN LAW OR THE METHOD BY WHICH ASSESSED VALUATIONS ARE CALCULATED, INCLUDING A CHANGE IN THE PERCENTAGE OF ACTUAL VALUATION USED TO DETERMINE ASSESSED VALUATION, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND, IN CONNECTION THEREWITH, AS A VOTER-APPROVED REVENUE CHANGE, SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY AND ALL OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES, AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

BALLOT ISSUE S	NUMBER OF VOTES CAST	
	Numeric	Spelled Out
YES	3	Three
NO	0	Zero

**BALLOT ISSUE T
(De-TABOR)**

SHALL GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 1 BE AUTHORIZED TO COLLECT, RETAIN, AND SPEND THE FULL AMOUNT OF ALL TAXES, TAX INCREMENT REVENUES, TAP FEES, PARK FEES, FACILITY FEES, SERVICE CHARGES, INSPECTION CHARGES, ADMINISTRATIVE CHARGES, GRANTS OR ANY OTHER FEE, RATE, TOLL, PENALTY, OR CHARGE AUTHORIZED BY LAW OR CONTRACT TO BE IMPOSED, COLLECTED OR RECEIVED BY THE DISTRICT DURING 2021 AND EACH FISCAL YEAR THEREAFTER, SUCH AMOUNTS TO CONSTITUTE A VOTER APPROVED REVENUE CHANGE AND BE COLLECTED,

RETAINED AND SPENT BY THE DISTRICT WITHOUT REGARD TO ANY SPENDING, REVENUE RAISING, OR OTHER LIMITATION CONTAINED IN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., IN ANY SUBSEQUENT YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE T	NUMBER OF VOTES CAST	
	Numeric	Spelled Out
YES	3	Three
NO	0	Zero

BALLOT ISSUE U
(TABOR non-ad valorem tax revenues)

SHALL GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 1 BE AUTHORIZED TO COLLECT, RETAIN, AND SPEND ANY AND ALL AMOUNTS ANNUALLY FROM ANY REVENUE SOURCES WHATSOEVER OTHER THAN AD VALOREM TAXES, INCLUDING BUT NOT LIMITED TO TAP FEES, FACILITY FEES, SERVICE CHARGES, INSPECTION CHARGES, ADMINISTRATIVE CHARGES, GRANTS, OR ANY OTHER FEE, RATE, TOLL, PENALTY, INCOME, OR CHARGE IMPOSED, COLLECTED, OR AUTHORIZED BY LAW OR CONTRACT TO BE IMPOSED, COLLECTED AND RECEIVED BY THE DISTRICT, DURING 2021 AND EACH FISCAL YEAR THEREAFTER, AND SHALL SUCH REVENUES BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

BALLOT ISSUE U	NUMBER OF VOTES CAST	
	Numeric	Spelled Out
YES	3	Three
NO	0	Zero

BALLOT ISSUE V
(Mortgage)

SHALL GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 1 BE AUTHORIZED TO ISSUE, CREATE, EXECUTE, AND DELIVER MORTGAGES, LIENS, AND OTHER ENCUMBRANCES ON DISTRICT REAL AND PERSONAL PROPERTY, WHETHER NOW OWNED OR HEREAFTER ACQUIRED, AND INCLUDING WATER AND WATER RIGHTS, SUCH ENCUMBRANCES TO BE IN THE TOTAL PRINCIPAL AMOUNT OF NOT MORE THAN \$450,000,000, PLUS INTEREST THEREON AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 12% PER ANNUM, ALL AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS TO BE NECESSARY OR APPROPRIATE IN CONNECTION WITH THE ISSUANCE OF BONDS, NOTES, CONTRACTS, OR OTHER FINANCIAL OBLIGATIONS OF THE DISTRICT; SUCH ENCUMBRANCES TO BE CREATED FOR THE PURPOSE OF PROVIDING ADDITIONAL SECURITY FOR DISTRICT FINANCIAL OBLIGATIONS, AND TO BE CREATED AT ONE TIME OR FROM TIME TO TIME; SUCH MORTGAGES, LIENS, OR OTHER ENCUMBRANCES TO ENTITLE THE OWNER OR BENEFICIARY THEREOF TO FORECLOSE UPON

AND TAKE TITLE TO AND POSSESSION OF THE DISTRICT PROPERTY SO ENCUMBERED, AND IN CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO MAKE SUCH COVENANTS REGARDING THE USE OF THE ENCUMBERED PROPERTY AND OTHER MATTERS ARISING UNDER THE ENCUMBRANCE, ALL AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS OF THE DISTRICT?

BALLOT ISSUE V	NUMBER OF VOTES CAST	
	Numeric	Spelled Out
YES	3	Three
NO	0	Zero

BALLOT ISSUE W
(Intergovernmental Agreement Authorization)

SHALL GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 1 BE AUTHORIZED TO ENTER INTO ONE OR MORE INTERGOVERNMENTAL AGREEMENTS WITH THE STATE OR ANY POLITICAL SUBDIVISION OF THE STATE FOR THE PURPOSE OF JOINTLY FINANCING THE COSTS OF ANY PUBLIC IMPROVEMENTS, FACILITIES, SYSTEMS, PROGRAMS, OR PROJECTS WHICH THE DISTRICT MAY LAWFULLY PROVIDE, OR FOR THE PURPOSE OF PROVIDING FOR THE OPERATIONS AND MAINTENANCE OF THE DISTRICT AND ITS FACILITIES AND PROPERTIES, WHICH AGREEMENT MAY CONSTITUTE A DEBT OR INDEBTEDNESS AND A MULTIPLE-FISCAL YEAR OBLIGATION OF THE DISTRICT TO THE EXTENT PROVIDED THEREIN AND OTHERWISE AUTHORIZED BY LAW, AND IN CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO MAKE COVENANTS REGARDING THE ESTABLISHMENT AND USE OF AD VALOREM TAXES, RATES, FEES, TOLLS, PENALTIES, AND OTHER CHARGES OR REVENUES OF THE DISTRICT, AND COVENANTS, REPRESENTATIONS, AND WARRANTIES AS TO OTHER MATTERS ARISING UNDER THE AGREEMENTS, ALL AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS OF THE DISTRICT?

BALLOT ISSUE W	NUMBER OF VOTES CAST	
	Numeric	Spelled Out
YES	3	Three
NO	0	Zero

BALLOT ISSUE X
(Multi-Fiscal Year IGA)

SHALL GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 1 BE AUTHORIZED TO ENTER INTO ONE OR MORE INTERGOVERNMENTAL AGREEMENTS WITH THE STATE OR ANY POLITICAL SUBDIVISION OF THE STATE FOR THE PURPOSE OF JOINTLY FINANCING THE COSTS OF ANY PUBLIC IMPROVEMENTS, FACILITIES, SYSTEMS, PROGRAMS, OR PROJECTS WHICH THE DISTRICT MAY LAWFULLY PROVIDE, OR FOR THE PURPOSE OF PROVIDING FOR THE OPERATIONS AND MAINTENANCE OF THE DISTRICT AND ITS FACILITIES AND PROPERTIES, WHICH AGREEMENT MAY CONSTITUTE A DEBT OR INDEBTEDNESS AND A MULTIPLE-FISCAL YEAR OBLIGATION OF THE DISTRICT TO THE EXTENT PROVIDED THEREIN AND OTHERWISE AUTHORIZED BY LAW, AND IN CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO MAKE COVENANTS REGARDING THE ESTABLISHMENT AND USE OF AD VALOREM TAXES, RATES, FEES, TOLLS, PENALTIES, AND OTHER CHARGES OR REVENUES OF THE DISTRICT, AND COVENANTS, REPRESENTATIONS, AND WARRANTIES

AS TO OTHER MATTERS ARISING UNDER THE AGREEMENTS, ALL AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS OF THE DISTRICT?

BALLOT ISSUE X	NUMBER OF VOTES CAST	
	Numeric	Spelled Out
YES	3	Three
NO	0	Zero

BALLOT ISSUE Y
(Master IGA and Private Parties)

SHALL GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 1 BE AUTHORIZED TO ENTER INTO ONE OR MORE CONTRACTS WITH PRIVATE PARTIES, OR ONE OR MORE INTERGOVERNMENTAL AGREEMENTS WITH THE STATE OR ANY POLITICAL SUBDIVISIONS OF THE STATE FOR THE PURPOSE OF JOINTLY FINANCING THE COSTS OF ANY PUBLIC IMPROVEMENTS, FACILITIES, SYSTEMS, PROGRAMS, OR PROJECTS WHICH THE DISTRICT MAY LAWFULLY PROVIDE, OR FOR THE PURPOSE OF PROVIDING FOR THE OPERATIONS AND MAINTENANCE OF THE DISTRICT AND ITS FACILITIES AND PROPERTIES, WHICH AGREEMENT MAY CONSTITUTE A DEBT OR INDEBTEDNESS AND A MULTIPLE-FISCAL YEAR OBLIGATION OF THE DISTRICT TO THE EXTENT PROVIDED THEREIN AND OTHERWISE AUTHORIZED BY LAW, AND IN CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO MAKE COVENANTS REGARDING THE ESTABLISHMENT AND USE OF AD VALOREM TAXES, RATES, FEES, TOLLS, PENALTIES, AND OTHER CHARGES OR REVENUES OF THE DISTRICT, AND COVENANTS, REPRESENTATIONS, AND WARRANTIES AS TO OTHER MATTERS ARISING UNDER THE AGREEMENTS, ALL AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS OF THE DISTRICT?

BALLOT ISSUE Y	NUMBER OF VOTES CAST	
	Numeric	Spelled Out
YES	3	Three
NO	0	Zero

BALLOT QUESTION Z
(Organize District)

Shall Grandview Reserve Metropolitan District No. 1 be organized as a Special District pursuant to Article 1 of Title 32, C.R.S.?

BALLOT QUESTION Z	NUMBER OF VOTES CAST	
	Numeric	Spelled Out
YES	3	Three
NO	0	Zero

BALLOT QUESTION AA
(Term Limits Elimination)

Shall members of the Board of Directors of Grandview Reserve Metropolitan District No. 1 be authorized to serve without limitation on their terms of office pursuant to the right granted to the voters of the District in Article XVIII, Section 11 of the Colorado Constitution to lengthen, shorten, or eliminate the limitations on the terms of office imposed by such Section?

BALLOT QUESTION AA	NUMBER OF VOTES CAST	
	Numeric	Spelled Out
YES	3	Three
NO	0	Zero

BALLOT QUESTION BB

(Transportation Authorization)

Shall Grandview Reserve Metropolitan District No. 1 be authorized to exercise the power to establish, maintain, and operate a system to transport the public by bus, rail, or any other means of conveyance, or any combination thereof, and may the District contract to undertake such activities?

BALLOT QUESTION BB	NUMBER OF VOTES CAST	
	Numeric	Spelled Out
YES	3	Three
NO	0	Zero

BALLOT QUESTION CC

(Cable Television Authorization)

Shall Grandview Reserve Metropolitan District No. 1 be allowed to engage, offer to engage or contract with a private provider to engage in the provision of cable television service, telecommunications service, or advanced service to subscribers within the District's service area, as such services are defined in Article 27 of Title 29, C.R.S.?

BALLOT QUESTION CC	NUMBER OF VOTES CAST	
	Numeric	Spelled Out
YES	3	Three
NO	0	Zero

AND IT FURTHER appearing that the election was held in accordance with Articles 1 to 13.5 of Title 1, C.R.S. (the Uniform Election Code of 1992, as amended), Article 1 of Title 32, C.R.S. (the Special District Act), the Election Rules of the Colorado Secretary of State, Section 20 of Article X of the Colorado Constitution, and other relevant law;

AND IT FURTHER appearing that all of the provisions of law, and more particularly all of the requirements of Title 32, Article 1, Part 3, Colorado Revised Statutes, as amended, have been complied with, met and performed, in the organization of the District;

AND the Court being fully advised in the premises, hereby FINDS, ORDERS AND DECREES that:

The District has been duly and regularly organized and shall be known as “Grandview Reserve Metropolitan District No. 1,” El Paso County, State of Colorado. The organization of the “Grandview Reserve Metropolitan District No. 1” shall be effective as of the date of this Order as set forth below.

Said District shall be a quasi-municipal corporation and political subdivision of the State of Colorado with all the powers thereof. The facilities, services, programs, and financial arrangements of the District shall conform as far as practicable to the approved Service Plan and Resolution of the Board of County Commissioners for El Paso County, Colorado, approving the Service Plan for Grandview Reserve Metropolitan District Nos. 1-4 (the “Service Plan”). The approved Service Plan and Resolution of Approval required by Title 32, Article 1, Part 2, Colorado Revised Statutes, as amended, previously filed in the within action shall be and the same are hereby incorporated by reference in this Order, and may be amended in the future as provided by law.

In accordance with Section 32-1-305.5(5), C.R.S., and under the authority of the Clerk of the Court, the Designated Election Official shall provide a certificate of election to the directors elected.

The Court finds that the ballot questions and ballot issues set forth above passed.

The members of the Board of Directors of the District and their lawful successors shall hereafter take such actions and proceedings as are necessary for the governance of the District as the needs of the District require.

The District shall have and exercise, through its Board of Directors and officers, all of the powers and authorities conferred upon special districts under and by virtue of the provisions of Article 1, Title 32, C.R.S., and all laws relating thereto, and all powers and authorities as may hereafter be conferred by law, except as limited by the Service Plan.

The District shall consist of approximately 269.667 acres. All of the Property is located entirely within El Paso County, Colorado, more particularly described as provided in **Exhibit A**, attached hereto and incorporated herein by reference.

DONE IN COURT this ____ day of _____, 2021.

BY THE COURT:

District Court Judge



EXHIBIT A

GRANDVIEW RESERVE METROPOLITAN DISTRICT No. 1

A TRACT OF LAND BEING A PORTION OF THE SOUTH HALF OF SECTION 21, AND A PORTION OF THE NORTH HALF OF SECTION 28, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE EAST LINE OF SECTION 21, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING MONUMENTED AT THE SOUTHEAST CORNER BY A 3-1/4" ALUMINUM SURVEYORS CAP STAMPED ACCORDINGLY, PLS 30087, AND BEING MONUMENTED AT THE NORTHEAST CORNER BY A 3-1/4" ALUMINUM SURVEYORS CAP STAMPED ACCORDINGLY, PLS 30087, BEING ASSUMED TO BEAR N00°52'26"W, A DISTANCE OF 5290.17 FEET.

COMMENCING AT THE SOUTHEAST CORNER OF SECTION 21, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO; THENCE N89°47'04"W ON THE SOUTH LINE OF SAID SECTION 21, A DISTANCE OF 1,253.14 FEET TO THE POINT OF BEGINNING; THENCE S43°11'44"W, A DISTANCE OF 155.45 FEET; THENCE S14°36'33"E, A DISTANCE OF 372.33 FEET; THENCE S46°29'19"W, A DISTANCE OF 590.52 FEET; THENCE S27°48'24"E, A DISTANCE OF 255.75 FEET TO A POINT ON CURVE; THENCE ON THE ARC OF A CURVE TO THE LEFT, WHOSE CENTER BEARS N41°55'50"E, HAVING A DELTA OF 32°48'22", A RADIUS OF 330.82 FEET, A DISTANCE OF 189.42 FEET TO A POINT ON CURVE; THENCE S00°20'56"W, A DISTANCE OF 131.71 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH HALF OF THE NORTH HALF OF SAID SECTION 28; THENCE N89°47'08"W, ON SAID SOUTH LINE, A DISTANCE OF A DISTANCE OF 2,342.61 FEET; THENCE N00°12'52"E, A DISTANCE OF 25.00 FEET; THENCE N89°47'08"W, A DISTANCE OF 679.35 FEET; THENCE N44°47'01"W, A DISTANCE OF 42.37 FEET; THENCE N41°52'38"E, A DISTANCE OF 21.11 FEET; THENCE N41°03'22"E, A DISTANCE OF 139.03 FEET; THENCE S89°58'12"W, A DISTANCE OF 288.62 FEET TO A POINT ON CURVE, SAID POINT BEING ON THE EASTERLY RIGHT-OF-WAY LINE OF EXISTING EASTONVILLE ROAD (60.00 FOOT WIDE); THENCE ON SAID EASTERLY RIGHT-OF-WAY AS DEFINED BY CERTIFIED BOUNDARY SURVEY, AS RECORDED UNDER DEPOSIT NO. 201900096, THE FOLLOWING FIVE (5) COURSES:

1. ON THE ARC OF A CURVE TO THE LEFT, WHOSE CENTER BEARS N79°27'48"W, HAVING A DELTA OF 18°12'30", A RADIUS OF 1,630.00 FEET; A DISTANCE OF 518.00 FEET TO A POINT OF TANGENT;
2. N07°40'18"W, A DISTANCE OF 777.34 FEET TO A POINT OF CURVE;
3. ON THE ARC OF A CURVE TO THE RIGHT, HAVING A DELTA OF 39°01'10", A RADIUS OF 1,770.00 FEET, A DISTANCE OF 1,205.40 FEET TO A POINT OF TANGENT;
4. N31°20'52"E, A DISTANCE OF 1,517.37 FEET TO A POINT OF CURVE;
5. ON THE ARC OF A CURVE OT THE LEFT, HAVING A DELTA OF 2°07'03", A RADIUS OF 1,330.00 FEET, A DISTANCE OF 49.15 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH HALF OF SAID SECTION 21;

THENCE S89°50'58"E ON SAID NORTH LINE, A DISTANCE OF 1,164.47 FEET TO A POINT ON CURVE; THENCE ON THE ARC OF A CURVE TO THE RIGHT, WHOSE CENTER BEARS S24°25'09"W, HAVING A DELTA OF 21°22'37", A RADIUS OF 1,061.00 FEET, A DISTANCE OF 395.86 FEET TO A POINT OF TANGENT; THENCE S44°12'14"E, A DISTANCE OF 446.79 FEET TO A POINT OF CURVE; THENCE ON THE ARC OF A CURVE TO THE RIGHT, HAVING



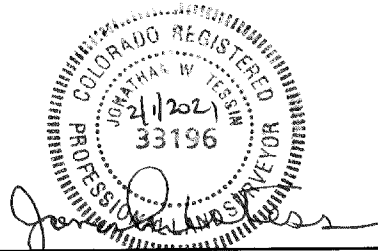
January 29, 2021
Job No. 1672.01
Page 2 of 3

A DELTA OF $31^{\circ}01'27''$, A RADIUS OF 1,261.00 FEET, A DISTANCE OF 682.80 FEET TO A POINT OF TANGENT; THENCE $S13^{\circ}10'46''E$, A DISTANCE OF 235.68 FEET TO A POINT OF CURVE; THENCE ON THE ARC OF A CURVE TO THE LEFT, HAVING A DELTA OF $62^{\circ}58'51''$, A RADIUS OF 839.00 FEET, A DISTANCE OF 922.25 FEET TO A POINT ON CURVE; THENCE $S14^{\circ}30'21''W$, A DISTANCE OF 374.20 FEET; THENCE $S43^{\circ}11'44''W$, A DISTANCE OF 402.13 FEET TO THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 11,746,693 SQ. FEET OR 269.667 ACRES MORE OR LESS.

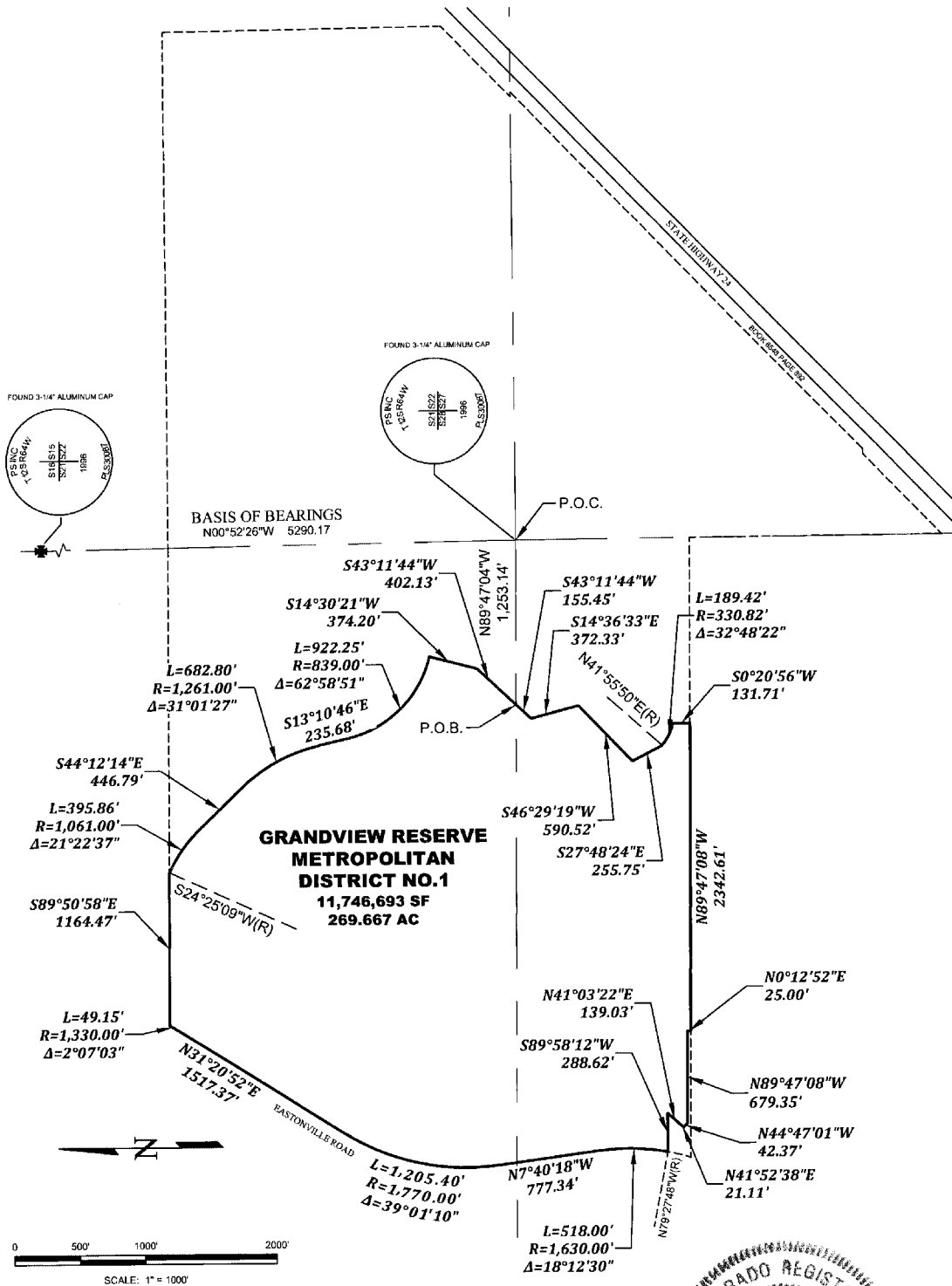
LEGAL DESCRIPTION STATEMENT

I, JONATHAN W. TESSIN, A REGISTERED PROFESSIONAL LAND SURVEYOR IN THE STATE OF COLORADO, DO HEREBY STATE THAT THE ABOVE LEGAL DESCRIPTION WAS PREPARED UNDER MY RESPONSIBLE CHARGE AND ON THE BASIS OF MY KNOWLEDGE, INFORMATION, AND BELIEF IS CORRECT.



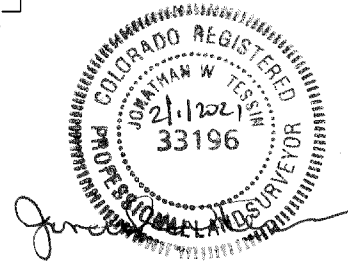
JONATHAN W. TESSIN, PROFESSIONAL LAND SURVEYOR
COLORADO PLS NO. 33196
FOR AND ON BEHALF OF EDWARD-JAMES SURVEYING, INC.

EXHIBIT B



LEGEND:

- P.O.B. POINT OF BEGINNING
- P.O.C. POINT OF COMMENCING
- (R) RADIAL BEARING



THIS DRAWING DOES NOT REPRESENT A
MONUMENTED LAND SURVEY AND IS ONLY
INTENDED TO DEPICT THE LEGAL DESCRIPTION.



EDWARD-JAMES SURVEYING, INC.
926 Elkton Dr. 4732 Eagleridge Circle
Colorado Springs, CO 80907 Pueblo, CO 81008
(719) 576-1216 (719) 545-6240
01-29-21 JOB NO. 1672-02
DISTRICT NO. 1 SHEET 3 OF 3

SPECIAL WARRANTY DEED
Water Rights

THIS SPECIAL WARRANTY DEED dated December 9TH, 2021 between 4 SITE INVESTMENTTS, LLC, a Colorado limited liability company ("Grantor"), and GRANDVIEW RESERVE METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado, whose address is 1271 Kelly Johnson Boulevard, Ste. 100, Colorado Springs, CO 80920 ("Grantee").

WITNESS, that the Grantor, for and in consideration of good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell, convey, and confirm unto the Grantee, its heirs and assigns forever, the ground water, rights to extract ground water, and ground water rights, being in the County of El Paso, State of Colorado, described as follows:

140,000 acre-feet of groundwater based on a 100-year supply, or an average of 1,400 acre-feet annually, of nontributary groundwater in the Arapahoe aquifer underlying the land described in **Exhibit A**, and as determined by the Colorado Ground Water Commission in the Findings and Order of Determination No. 511-BD dated July 22, 2004, and recorded with the El Paso County Clerk and Recorder's Office on September 10, 2004, Reception No. 204153948, all as quantified in and subject to the terms and provisions of said Groundwater Determination No. 511-BD.

TOGETHER, with all and singular the hereditaments and appurtenances thereunto belonging, or in anywise appertaining, the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title, interest, claim and demand whatsoever of the Grantor, either in law or equity, of, in and to the above-described water rights, with the hereditaments and appurtenances;

TO HAVE AND TO HOLD the said Water Rights above bargained and described, with the appurtenances, unto the Grantee, its heirs and assigns forever. The Grantor, for itself, its heirs, personal representatives, successors and assigns do covenant and agree that it shall and will WARRANT AND FOREVER DEFEND the above bargained Water Rights in the quiet and peaceable possession of the Grantee, its heirs and assigns, against all and every person or persons claiming the whole or any part thereof, by, through or under the Grantor, but not otherwise.

IN WITNESS WHEREOF, the Grantors have executed this Special Warranty Deed on the date set forth above.

(Signatures to follow)

GRANTOR:

4 Site Investments, LLC

By: PAUL J. HOWARD, MANAGER of 4 Site Investments, LLC.

STATE OF COLORADO)

) ss.

COUNTY OF EL PASO)

Acknowledged before me this 9th day of December, 2021 by Paul J. Howard, as
MANAGER of 4 Site Investments, LLC.

Witness my hand and official seal.

My Commission expires: 08/10/2024

Jason Umbower

Notary Public

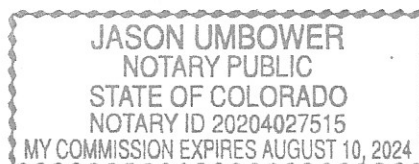


Exhibit A

PARCEL A:

A TRACT OF LAND BEING A PORTION OF THE SOUTH HALF OF SECTION 21, THE SOUTH HALF OF SECTION 22, THE NORTH HALF OF SECTION 28 AND SECTION 27, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE SIXTH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE EAST LINE OF SECTION 21, BEING MONUMENTED AT THE SOUTHEAST CORNER BY A 3-1/4" ALUMINUM SURVEYOR'S CAP STAMPED "PS INC PLS 30087 1996", BEING APPROPRIATELY MARKED, AND BEING MONUMENTED AT THE NORTHEAST CORNER BY A 3-1/4" ALUMINUM SURVEYOR'S CAP STAMPED "PS INC PLS 30087 1996", BEING APPROPRIATELY MARKED, BEING ASSUMED TO BEAR NORTH 00 DEGREES 52 MINUTES 26 SECONDS WEST, A DISTANCE OF 5290.17 FEET.

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 21; THENCE NORTH 00 DEGREES 52 MINUTES 26 SECONDS WEST ON THE EAST LINE OF SAID SECTION, A DISTANCE OF 2645.09 FEET TO THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SAID SECTION 21, SAID POINT BEING THE POINT OF BEGINNING; THENCE NORTH 89 DEGREES 41 MINUTES 08 SECONDS EAST ON THE NORTH LINE OF THE SOUTH HALF OF SAID SECTION 22, A DISTANCE OF 3938.18 FEET; THENCE SOUTH 00 DEGREES 41 MINUTES 58 SECONDS EAST ON THE EAST LINE OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 22, A DISTANCE OF 2117.68 FEET TO A POINT ON THE NORTHWESTERLY RIGHT OF WAY LINE OF THE ROCK ISLAND REGIONAL TRAIL AS GRANTED TO EL PASO COUNTY IN THAT WARRANTY DEED RECORDED OCTOBER 21, 1994 IN BOOK 6548 AT PAGE 882, RECORDS OF EL PASO COUNTY, COLORADO; THENCE ON SAID NORTHWESTERLY RIGHT OF WAY, THE FOLLOWING FIVE (5) COURSES:

- (1) SOUTH 45 DEGREES 55 MINUTES 49 SECONDS WEST, A DISTANCE OF 758.36 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 22;
- (2) NORTH 89 DEGREES 38 MINUTES 06 SECONDS EAST ON SAID SOUTH LINE, A DISTANCE OF 36.18 FEET;
- (3) SOUTH 45 DEGREES 55 MINUTES 49 SECONDS WEST, A DISTANCE OF 3818.92 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 27;
- (4) SOUTH 89 DEGREES 39 MINUTES 01 SECONDS WEST ON SAID NORTH LINE, A DISTANCE OF 36.17 FEET;
- (5) SOUTH 45 DEGREES 55 MINUTES 49 SECONDS WEST, A DISTANCE OF 855.35 FEET TO A POINT ON THE EASTERLY LINE OF SAID SECTION 28;

THENCE NORTH 00 DEGREES 21 MINUTES 45 SECONDS WEST ON THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 28, A DISTANCE OF 591.16 FEET TO THE NORTHEAST CORNER OF SAID SOUTHEAST QUARTER; THENCE NORTH 00 DEGREES 21 MINUTES 38 SECONDS WEST ON THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 28, A DISTANCE OF 1319.24 FEET TO THE SOUTH LINE OF THE NORTH HALF OF THE NORTH HALF OF SAID SECTION 28; THENCE NORTH 89 DEGREES 47 MINUTES 08 SECONDS WEST ON SAID SOUTH LINE, A DISTANCE OF 4692.55 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF EXISTING EASTONVILLE ROAD (60.00 FOOT WIDE); THENCE ON SAID EASTERLY RIGHT OF WAY AS DEFINED BY CERTIFIED BOUNDARY SURVEY, AS RECORDED JULY 18, 2001 UNDER RECEPTION NO. 201900096, THE FOLLOWING FIVE (5) COURSES:

- (1) ON THE ARC OF A CURVE TO THE LEFT, WHOSE CENTER BEARS NORTH 04 DEGREES 31 MINUTES 28 SECONDS EAST, HAVING A DELTA OF 24 DEGREES 31 MINUTES 32 SECONDS, A RADIUS OF 1630.00 FEET, A DISTANCE OF 697.73 FEET TO A POINT OF TANGENT;
- (2) NORTH 07 DEGREES 40 MINUTES 18 SECONDS WEST, A DISTANCE OF 777.34 FEET TO A POINT OF CURVE;
- (3) ON THE ARC OF A CURVE TO THE RIGHT, HAVING A DELTA OF 39 DEGREES 01 MINUTES 10 SECONDS, A RADIUS OF 1770.00 FEET, A DISTANCE OF 1205.40 FEET TO A POINT OF TANGENT;
- (4) NORTH 31 DEGREES 20 MINUTES 52 SECONDS EAST, A DISTANCE OF 1517.37 FEET TO A POINT OF CURVE;
- (5) ON THE ARC OF A CURVE TO THE LEFT, HAVING A DELTA OF 02 DEGREES 07 MINUTES 03 SECONDS, A RADIUS OF 1330.00 FEET, A DISTANCE OF 49.15 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH HALF OF SAID SECTION 21;

THENCE SOUTH 89 DEGREES 50 MINUTES 58 SECONDS EAST ON SAID NORTH LINE, A DISTANCE OF 3635.53 FEET TO THE POINT OF BEGINNING;

EXCEPT THAT PORTION CONVEYED IN DEED RECORDED AUGUST 24, 2005 AT RECEPTION NO. 205132124;

AND EXCEPT A PORTION OF THE NORTHWEST QUARTER OF SECTION 28, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF EL PASO, STATE OF COLORADO, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE NORTHERLY LINE OF SECTION 28, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, BEING MONUMENTED AT THE NORTHWEST CORNER AND THE NORTHEAST CORNER BY A 3-1/4" ALUMINUM CAP STAMPED "PS INC 1996 PLS 30087", BEING ASSUMED TO BEAR SOUTH 89 DEGREES 47 MINUTES 04 SECONDS EAST A DISTANCE OF 5285.07 FEET.

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 28; THENCE SOUTH 29 DEGREES 17 MINUTES 14 SECONDS

EAST, A 1315.12 FEET TO THE POINT OF BEGINNING; THENCE NORTH 89 DEGREES 58 MINUTES 12 SECONDS EAST, A DISTANCE OF 288.62 FEET; THENCE SOUTH 41 DEGREES 03 MINUTES 22 SECONDS WEST, A DISTANCE OF 139.03 FEET; THENCE SOUTH 41 DEGREES 52 MINUTES 38 SECONDS WEST, A DISTANCE OF 21.11 FEET; THENCE SOUTH 44 DEGREES 47 MINUTES 01 SECONDS WEST, A DISTANCE OF 42.37 FEET; THENCE SOUTH 89 DEGREES 47 MINUTES 08 SECONDS EAST, A DISTANCE OF 679.35 FEET; THENCE SOUTH 00 DEGREES 12 MINUTES 52 SECONDS WEST, A DISTANCE OF 25.00 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH HALF OF THE NORTH HALF OF SAID SECTION 28; THENCE NORTH 89 DEGREES 47 MINUTES 08 SECONDS WEST AND ON THE SOUTH LINE OF THE NORTH HALF OF THE NORTH HALF OF SAID SECTION 28, A DISTANCE OF 934.84 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF EASTONVILLE ROAD AS RECORDED IN THE EL PASO COUNTY RECORDS JULY 18, 2001 UNDER RECEPTION NO. 201900096, SAID POINT BEING A POINT ON CURVE; THENCE ON THE ARC OF A CURVE TO THE LEFT WHOSE CENTER BEARS NORTH 73 DEGREES 08 MINUTES 46 SECONDS WEST HAVING A DELTA OF 06 DEGREES 19 MINUTES 02 SECONDS, A RADIUS OF 1630.00 FEET, A DISTANCE OF 179.72 FEET TO THE POINT OF BEGINNING.

PARCEL B:

A TRACT OF LAND BEING A PORTION OF THE SOUTH HALF OF SECTION 21 AND A PORTION OF THE NORTH HALF OF SECTION 28, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE EAST LINE OF SECTION 21, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING MONUMENTED AT THE SOUTHEAST CORNER BY A 3-1/4" ALUMINUM SURVEYORS CAP STAMPED ACCORDINGLY, PLS 30087, AND BEING MONUMENTED AT THE NORTHEAST CORNER BY A 3-1/4" ALUMINUM SURVEYORS CAP STAMPED ACCORDINGLY, PLS 30087, BEING ASSUMED TO BEAR N00°52'26"W, A DISTANCE OF 5290.17 FEET.

COMMENCING AT THE SOUTHEAST CORNER OF SECTION 21, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO;

THENCE N00°52'26"W, A DISTANCE OF 2645.09 FEET TO THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SAID SECTION 21;

THENCE N89°50'58"W ON THE NORTH LINE OF THE SOUTH HALF OF SAID SECTION 21, A DISTANCE OF 1109.51 FEET TO THE POINT OF BEGINNING;

THENCE S00°09'02"W, A DISTANCE OF 3962.55 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH HALF OF THE NORTH HALF OF SECTION 28;

THENCE N89°47'08"W ON SAID SOUTH LINE, A DISTANCE OF 2589.15 FEET;

THENCE N00°12'52"E, A DISTANCE OF 25.00 FEET;

THENCE N89°47'08"W ON A LINE THAT IS 25.00 FEET NORTHERLY OF AND PARALLEL TO SAID SOUTH LINE, A DISTANCE OF 679.35 FEET;

THENCE N44°47'01"W, A DISTANCE OF 42.37 FEET;

THENCE N41°52'38"E, A DISTANCE OF 21.11 FEET;

THENCE N41°03'22"E, A DISTANCE OF 139.03 FEET;

THENCE S89°58'12"W, A DISTANCE OF 288.62 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF EXISTING EASTONVILLE ROAD (60.00 FEET WIDE);

THENCE ALONG THE EASTERLY RIGHT OF WAY LINE OF EASTONVILLE ROAD AS DEFINED BY CERTIFIED BOUNDARY SURVEY AS RECORDED JULY 18, 2001 UNDER RECEPTION NO. 201900096 OF THE RECORDS OF EL PASO COUNTY, COLORADO THE FOLLOWING FIVE (5) COURSES:

1. ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 18°12'30", A RADIUS OF 1630.00 FEET, A LENGTH OF 518.00 FEET, WHOSE CHORD BEARS N01°25'57"E WITH A DISTANCE OF 515.83 FEET TO A POINT OF TANGENT;
2. N07°40'16"W, A DISTANCE OF 777.34 FEET TO A POINT OF CURVE;
3. ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 39°01'10", A RADIUS OF 1770.00 FEET FOR A LENGTH OF 1205.40 FEET TO A POINT OF TANGENT;
4. N31°20'52"E, A DISTANCE OF 1517.37 FEET TO A POINT OF CURVE;
5. ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 02°07'03", A RADIUS OF 1330.00 FEET FOR A LENGTH OF 49.15 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH HALF OF SAID SECTION 21;

THENCE S89°50'58"E ON SAID NORTH LINE, A DISTANCE OF 2526.02 FEET TO THE POINT OF BEGINNING.

PARCEL C:

A TRACT OF LAND BEING A PORTION OF THE SOUTH HALF OF SECTION 22 AND A PORTION OF SECTION 27, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE EAST LINE OF SECTION 21, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING MONUMENTED AT THE SOUTHEAST CORNER BY A 3-1/4" ALUMINUM SURVEYORS CAP STAMPED ACCORDINGLY, PLS 30087, AND BEING MONUMENTED AT THE NORTHEAST CORNER BY A 3-1/4" ALUMINUM SURVEYORS CAP STAMPED ACCORDINGLY, PLS 30087, BEING ASSUMED TO BEAR N00°52'26"W, A DISTANCE OF 5290.17 FEET.

COMMENCING AT THE SOUTHEAST CORNER OF SECTION 21, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO;

THENCE N00°52'26"W, A DISTANCE OF 2845.09 FEET TO THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SAID SECTION 21;

THENCE N89°41'03" ON THE NORTH LINE OF THE SOUTH HALF OF SAID SECTION 22, A DISTANCE OF 701.60 FEET TO THE POINT OF BEGINNING;

THENCE CONTINUE N89°41'03"E ON SAID NORTH LINE, A DISTANCE OF 3236.58 FEET;

THENCE S00°41'58"E ON THE EAST LINE OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 22, A DISTANCE OF 2117.66 FEET TO A POINT ON THE NORTHWESTERLY RIGHT OF WAY LINE OF THE ROCK ISLAND REGIONAL TRAIL AS GRANTED TO EL PASO COUNTY IN THAT WARRANTY DEED RECORDED OCTOBER 21, 1994 IN BOOK 6548 AT PAGE 892 OF THE RECORDS OF EL PASO COUNTY, COLORADO;

THENCE ON SAID NORTHWESTERLY RIGHT OF WAY THE FOLLOWING FIVE (5) COURSES:

1. S45°55'49"W, A DISTANCE OF 758.36 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 22;
2. N89°38'06"E, A DISTANCE OF 36.18 FEET;
3. S45°55'49"W, A DISTANCE OF 8818.92 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 27;
4. S89°39'01"W ON SAID NORTH LINE, A DISTANCE OF 36.17 FEET;
5. S45°55'49"W, A DISTANCE OF 344.32 FEET TO THE NORTHEASTERLY CORNER OF A PARCEL OF LAND AS RECORDED UNDER RECEPTION NO. 205132124 OF SAID RECORDS;

THENCE N72°01'49"W ON THE NORTH LINE OF SAID PARCEL, A DISTANCE OF 389.16 TO THE NORTHWESTERLY CORNER OF SAID PARCEL AND BEING A POINT ON THE EASTERLY LINE OF SAID SECTION 28;

THENCE N00°21'45"W ON THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 28, A DISTANCE OF 115.65 FEET TO THE NORTHEAST CORNER OF SAID SOUTHEAST QUARTER;


THENCE N00°21'38"W ON THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 28, A DISTANCE OF 1319.24 TO THE SOUTH LINE OF THE NORTH HALF OF THE NORTH HALF OF SAID SECTION 28;

THENCE S89°47'08"E, A DISTANCE OF 642.53 FEET;

THENCE N00°09'02"E, A DISTANCE OF 3970.28 FEET TO THE POINT OF BEGINNING.

APPLICATION TO CHANGE A DETERMINATION OF WATER RIGHT

This application is to be used to apply to change a Determination of Water Right for the Dawson, Denver, Arapahoe or Laramie-Fox Hills aquifers that was approved by the Ground Water Commission. This is an application for a change of water right pursuant to Section 37-90-107(7), C.R.S. This form must be completed, signed, dated and submitted to the Commission with a non-refundable \$100 filing fee. Accepted payment options and form submittal instructions can be found on our website Colorado.gov/water. Review the instructions on the reverse of this form. Type or print in black ink.

1. DETERMINATION NUMBER: 511-BD		AQUIFER: Arapahoe	
2. APPLICANT INFORMATION			
Name of Applicant Grandview Reserve Metropolitan District			
Mailing Address 1271 Kelly Johnson Boulevard, Suite 100		City Colorado Springs	State CO
Zip Code 80920			
Telephone Number (include area code) 719-499-8416		Email paulh.ldc@outlook.com; ebp@cowaterlaw.com	
3. DESCRIPTION OF PROPOSED CHANGE – Provide a complete description of the change(s) being applied for.			
<input checked="" type="checkbox"/> CHANGE TYPE OF USE – Describe all proposed beneficial uses All municipal purposes including domestic, agricultural, stock watering, irrigation, commercial, industrial, manufacturing, fire protection, power generation, wetlands, aquifer recharge, piscatorial, wildlife, and replacement supply, either directly or after storage			
<input type="checkbox"/> CHANGE PLACE OF USE – Provide a complete legal description of the proposed place of use			
<input type="checkbox"/> OTHER – describe proposed changes			
4. CLAIM OF OWNERSHIP – I hereby claim that I am the owner of the following amount of the water right. - A volume of <u>140,000</u> acre-feet. OR - An average annual amount of withdrawal of _____ acre-feet per year (based on a 100-year aquifer life). OR - An average annual amount of withdrawal of _____ acre-feet per year (based on a period of _____ years). NOTE: The amount must be specified as a volume if the Determination of Water Right included terms and conditions requiring that any action taken that is intended to convey, transfer, and/or sell the subject water right explicitly identify the total amount (i.e. volume) of the right that is conveyed.			
5. EVIDENCE OF OWNERSHIP – If applicant is not the same party to whom the Determination was originally issued, a copy of a deed that has been recorded with the county must be provided showing that the applicant owns the amount of the right for which the change is applied.			
6. SIGNATURE – Sign or enter name(s) of applicant(s) or authorized agent. The making of false statements herein constitutes perjury in the second degree, which is punishable as a class 1 misdemeanor pursuant to C.R.S. 24-4-104(13)(a). I have read the statements herein, know the contents thereof, and state that they are true to my knowledge. Signature:  Date: <u>2/3/22</u> Print name and title: Paul Howard, Authorized Agent of Grandview Reserve Metropolitan District			
FOR OFFICE USE ONLY			
DIV _____ WD _____ BASIN _____ MD _____ CO _____			

INSTRUCTIONS – APPLICATION TO CHANGE A DETERMINATION OF WATER RIGHT

ITEM 1 – DETERMINATION NUMBER AND AQUIFER - Indicate the number of the Determination of Water Right and the aquifer for which the application is being submitted.

ITEM 2 - APPLICANT INFORMATION - Provide the applicant's name, telephone number, mailing address and email where all correspondence will be sent.

ITEM 3 – DESCRIPTION OF THE PROPOSED CHANGE – Indicate the type of change(s) being applied for. If there is insufficient space to describe the proposed change(s) or the legal description, refer to an attachment.

CHANGE TYPE OF USE – Describe all proposed beneficial uses.

CHANGE PLACE OF USE – Provide a complete legal description of the proposed place of use.

If there are places of use in addition to and/or alternate to the overlying land from beneath which the determination allocated the underlying ground water, state that fact and provide a complete description of such additional and/or alternate place of use and evidence of ability and right to use the water on such additional and/or alternate place of use.

OTHER – describe any other proposed changes.

ITEM 4 – CLAIM OF OWNERSHIP – The water rights of many Determinations of Water Right are no longer owned by the party to which the Determination of Water Right was issued, but portions of the right have now been conveyed to multiple different parties. Identify the amount of the water right owned by the applicant.

While the amount consists of a volume of water, the Determination of Water Right that quantified the amount may have expressed the amount as an allowed average annual amount of withdrawal over an aquifer life of 100 years.

The amount must be specified as a volume if the Determination of Water Right included terms and conditions requiring that any action taken that is intended to convey, transfer, and/or sell the subject water right explicitly identify the total amount (i.e. volume) of the right that is conveyed.

If the amount is identified as an annual average amount of withdrawal the applicant must also indicate the number of years associated with the identified annual withdrawal since this information is required to determine the volume conveyed to the applicant (volume = average annual amount of withdrawal x number of years). According to section 37-90-107(a), C.R.S., and Designated Basin Rule no. 5.3.2, the water is allocated over a 100 year aquifer life. However, for some subdivisions, because county requirements limited the annual water withdrawals so as to provide a water supply for longer than 100 years, property owners may have been conveyed an annual amount of water based on a water supply of more than 100 years. Review the Determination of Water Right that quantified the subject water right and your evidence of ownership carefully.

ITEM 5 – EVIDENCE OF OWNERSHIP – If applicant is not the same party to whom the Determination of Water Right was originally issued, a copy of a deed recorded with the county must be provided showing that the applicant owns the amount of the water right for which the change is applied.

ITEM 6 - SIGNATURE – The application must be signed. If the applicant is a company, corporation, organization, etc., the statement must be signed by responsible person in the company who must indicate his/her title. The application may be signed by the attorney who is acting on behalf of the applicant. An applicant's authorized agent may sign the application if a letter signed by the applicant is submitted with the application authorizing the person to act as agent for the specific purpose of applying for the determination of water right.

Additional information:

- If the application can be given favorable consideration by the Commission, the application will be published in a newspaper in the county where the overlying land is located once each week for two successive weeks, followed by a 30-day objection period. The applicant is responsible for, and will be billed for, the actual cost of such publication.
- The Designated Basin Rules are available for viewing and downloading on the Division of Water Resources website at dwr.colorado.gov
- This form may be reproduced by photocopying or computer means.

IF YOU HAVE ANY QUESTIONS - call the Division of Water Resources - Groundwater Information Desk - at 303-866-3587

218091621

8/8/2018 9:00 AM

PGS 4

\$28.00 DF \$0.00

Electronically Recorded Official Records El Paso County CO

Chuck Broerman, Clerk and Recorder

TD1000 N

Special Warranty Deed
(Water Rights)

THIS DEED, made on August 7th, 2018 by FARM CREDIT OF SOUTHERN COLO PCA Grantor(s), of the County of El Paso and State of Colorado for the consideration of *** Ten Dollars and Other Good and Valuable Consideration *** dollars in hand paid, hereby sells and conveys to 4 SITE INVESTMENTS, LLC, A COLORADO LIMITED LIABILITY COMPANY Grantee(s), whose street address is 1271 KELLY JOHNSON BOULEVARD STE 100, COLORADO SPRINGS, CO 80920, County of El Paso, and State of Colorado, the following described water rights:

ANY AND ALL WATER RIGHTS INCLUDING BUT NOT LIMITED ARAPAHOE AQUIFER ARE TO BE INCLUDED

Appurtenant to:

See attached "Exhibit A"

also known by street and number as: 0 EASTONVILLE ROAD, PEYTON, CO 80831

and warrants the title against all persons claiming under the Grantor(s).

FARM CREDIT OF SOUTHERN COLO PCA

By: _____

JEREMY M. ANDERSON, PRESIDENT/CEO

State of Colorado)

)ss.

County of EL PASO)

JENNIFER M. MEIS
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20084033144
My Commission Expires 09-23-2020

The foregoing instrument was acknowledged before me on this day of August 6, 2018 by JEREMY M. ANDERSON AS PRESIDENT/CEO OF FARM CREDIT OF SOUTHERN COLO PCA

Witness my hand and official seal

My Commission expires: 9-23-2020

Jennifer M. Meis
Notary Public

When Recorded Return to:

4 SITE INVESTMENTS, LLC, A COLORADO LIMITED LIABILITY COMPANY
1271 KELLY JOHNSON BOULEVARD STE 100, COLORADO SPRINGS, CO 80920



Exhibit A**PARCEL A:**

A TRACT OF LAND BEING A PORTION OF THE SOUTH HALF OF SECTION 21, THE SOUTH HALF OF SECTION 22, THE NORTH HALF OF SECTION 28 AND SECTION 27, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE SIXTH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE EAST LINE OF SECTION 21, BEING MONUMENTED AT THE SOUTHEAST CORNER BY A 3-1/4" ALUMINUM SURVEYOR'S CAP STAMPED "PS INC PLS 30087 1996", BEING APPROPRIATELY MARKED, AND BEING MONUMENTED AT THE NORTHEAST CORNER BY A 3-1/4" ALUMINUM SURVEYOR'S CAP STAMPED "PS INC PLS 30087 1996", BEING APPROPRIATELY MARKED, BEING ASSUMED TO BEAR NORTH 00 DEGREES 52 MINUTES 26 SECONDS WEST, A DISTANCE OF 5290.17 FEET.

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 21; THENCE NORTH 00 DEGREES 52 MINUTES 26 SECONDS WEST ON THE EAST LINE OF SAID SECTION, A DISTANCE OF 2645.09 FEET TO THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SAID SECTION 21, SAID POINT BEING THE POINT OF BEGINNING; THENCE NORTH 89 DEGREES 41 MINUTES 03 SECONDS EAST ON THE NORTH LINE OF THE SOUTH HALF OF SAID SECTION 22, A DISTANCE OF 3938.18 FEET; THENCE SOUTH 00 DEGREES 41 MINUTES 58 SECONDS EAST ON THE EAST LINE OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 22, A DISTANCE OF 2117.66 FEET TO A POINT ON THE NORTHWESTERLY RIGHT OF WAY LINE OF THE ROCK ISLAND REGIONAL TRAIL AS GRANTED TO EL PASO COUNTY IN THAT WARRANTY DEED RECORDED OCTOBER 21, 1994 IN BOOK 6548 AT PAGE 892, RECORDS OF EL PASO COUNTY, COLORADO; THENCE ON SAID NORTHWESTERLY RIGHT OF WAY, THE FOLLOWING FIVE (5) COURSES:

- (1) SOUTH 45 DEGREES 55 MINUTES 49 SECONDS WEST, A DISTANCE OF 758.36 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 22;
- (2) NORTH 89 DEGREES 39 MINUTES 06 SECONDS EAST ON SAID SOUTH LINE, A DISTANCE OF 36.18 FEET;
- (3) SOUTH 45 DEGREES 55 MINUTES 49 SECONDS WEST, A DISTANCE OF 3818.92 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 27;
- (4) SOUTH 89 DEGREES 39 MINUTES 01 SECONDS WEST ON SAID NORTH LINE, A DISTANCE OF 36.17 FEET;
- (5) SOUTH 45 DEGREES 55 MINUTES 49 SECONDS WEST, A DISTANCE OF 855.35 FEET TO A POINT ON THE EASTERLY LINE OF SAID SECTION 28;

THENCE NORTH 00 DEGREES 21 MINUTES 45 SECONDS WEST ON THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 28, A DISTANCE OF 591.16 FEET TO THE NORTHEAST CORNER OF SAID SOUTHEAST QUARTER; THENCE NORTH 00 DEGREES 21 MINUTES 38 SECONDS WEST ON THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 28, A DISTANCE OF 1319.24 FEET TO THE SOUTH LINE OF THE NORTH HALF OF THE NORTH HALF OF SAID SECTION 28; THENCE NORTH 89 DEGREES 47 MINUTES 08 SECONDS WEST ON SAID SOUTH LINE, A DISTANCE OF 4892.55 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF EXISTING EASTONVILLE ROAD (60.00 FOOT WIDE); THENCE ON SAID EASTERLY RIGHT OF WAY AS DEFINED BY CERTIFIED BOUNDARY SURVEY, AS RECORDED JULY 18, 2001 UNDER RECEPTION NO. 201900096, THE FOLLOWING FIVE (5) COURSES:

- (1) ON THE ARC OF A CURVE TO THE LEFT, WHOSE CENTER BEARS NORTH 04 DEGREES 31 MINUTES 28 SECONDS EAST, HAVING A DELTA OF 24 DEGREES 31 MINUTES 32 SECONDS, A RADIUS OF 1630.00 FEET, A DISTANCE OF 697.73 FEET TO A POINT OF TANGENT;
- (2) NORTH 07 DEGREES 40 MINUTES 18 SECONDS WEST, A DISTANCE OF 777.34 FEET TO A POINT OF CURVE;
- (3) ON THE ARC OF A CURVE TO THE RIGHT, HAVING A DELTA OF 39 DEGREES 01 MINUTES 10 SECONDS, A RADIUS OF 1770.00 FEET, A DISTANCE OF 1205.40 FEET TO A POINT OF TANGENT;
- (4) NORTH 31 DEGREES 20 MINUTES 52 SECONDS EAST, A DISTANCE OF 1517.37 FEET TO A POINT OF CURVE;
- (5) ON THE ARC OF A CURVE TO THE LEFT, HAVING A DELTA OF 02 DEGREES 07 MINUTES 03 SECONDS, A RADIUS OF 1330.00 FEET, A DISTANCE OF 49.15 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH HALF OF SAID SECTION 21;

THENCE SOUTH 89 DEGREES 50 MINUTES 58 SECONDS EAST ON SAID NORTH LINE, A DISTANCE OF 3635.53 FEET TO THE POINT OF BEGINNING;

EXCEPT THAT PORTION CONVEYED IN DEED RECORDED AUGUST 24, 2005 AT RECEPTION NO. 205132124;

AND EXCEPT A PORTION OF THE NORTHWEST QUARTER OF SECTION 28, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF EL PASO, STATE OF COLORADO, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE NORTHERLY LINE OF SECTION 28, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, BEING MONUMENTED AT THE NORTHWEST CORNER AND THE NORTHEAST CORNER BY A 3-1/4" ALUMINUM CAP STAMPED "PS INC 1996 PLS 30087", BEING ASSUMED TO BEAR SOUTH 89 DEGREES 47 MINUTES 04 SECONDS EAST A DISTANCE OF 5285.07 FEET.

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 28; THENCE SOUTH 29 DEGREES 17 MINUTES 14 SECONDS

EAST, A 1315.12 FEET TO THE POINT OF BEGINNING; THENCE NORTH 89 DEGREES 58 MINUTES 12 SECONDS EAST, A DISTANCE OF 288.62 FEET; THENCE SOUTH 41 DEGREES 03 MINUTES 22 SECONDS WEST, A DISTANCE OF 139.03 FEET; THENCE SOUTH 41 DEGREES 52 MINUTES 38 SECONDS WEST, A DISTANCE OF 21.11 FEET; THENCE SOUTH 44 DEGREES 47 MINUTES 01 SECONDS WEST, A DISTANCE OF 42.37 FEET; THENCE SOUTH 89 DEGREES 47 MINUTES 08 SECONDS EAST, A DISTANCE OF 679.35 FEET; THENCE SOUTH 00 DEGREES 12 MINUTES 52 SECONDS WEST, A DISTANCE OF 25.00 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH HALF OF THE NORTH HALF OF SAID SECTION 28; THENCE NORTH 89 DEGREES 47 MINUTES 08 SECONDS WEST AND ON THE SOUTH LINE OF THE NORTH HALF OF THE NORTH HALF OF SAID SECTION 28, A DISTANCE OF 934.84 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF EASTONVILLE ROAD AS RECORDED IN THE EL PASO COUNTY RECORDS JULY 18, 2001 UNDER RECEPTION NO. 201900096, SAID POINT BEING A POINT ON CURVE; THENCE ON THE ARC OF A CURVE TO THE LEFT WHOSE CENTER BEARS NORTH 73 DEGREES 08 MINUTES 46 SECONDS WEST HAVING A DELTA OF 06 DEGREES 19 MINUTES 02 SECONDS, A RADIUS OF 1630.00 FEET, A DISTANCE OF 179.72 FEET TO THE POINT OF BEGINNING.

PARCEL B:

A TRACT OF LAND BEING A PORTION OF THE SOUTH HALF OF SECTION 21 AND A PORTION OF THE NORTH HALF OF SECTION 28, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE EAST LINE OF SECTION 21, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING MONUMENTED AT THE SOUTHEAST CORNER BY A 3-1/4" ALUMINUM SURVEYORS CAP STAMPED ACCORDINGLY, PLS 30087, AND BEING MONUMENTED AT THE NORTHEAST CORNER BY A 3-1/4" ALUMINUM SURVEYORS CAP STAMPED ACCORDINGLY, PLS 30087, BEING ASSUMED TO BEAR N00°52'26"W, A DISTANCE OF 5290.17 FEET.

COMMENCING AT THE SOUTHEAST CORNER OF SECTION 21, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO;

THENCE N00°52'26"W, A DISTANCE OF 2645.09 FEET TO THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SAID SECTION 21;

THENCE N89°50'58"W ON THE NORTH LINE OF THE SOUTH HALF OF SAID SECTION 21, A DISTANCE OF 1109.51 FEET TO THE POINT OF BEGINNING;

THENCE S00°09'02"W, A DISTANCE OF 3962.55 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH HALF OF THE NORTH HALF OF SECTION 28;

THENCE N89°47'08"W ON SAID SOUTH LINE, A DISTANCE OF 2589.15 FEET;

THENCE N00°12'52"E, A DISTANCE OF 25.00 FEET;

THENCE N89°47'08"W ON A LINE THAT IS 25.00 FEET NORTHERLY OF AND PARALLEL TO SAID SOUTH LINE, A DISTANCE OF 679.35 FEET;

THENCE N44°47'01"W, A DISTANCE OF 42.37 FEET;

THENCE N41°52'38"E, A DISTANCE OF 21.11 FEET;

THENCE N41°03'22"E, A DISTANCE OF 139.03 FEET;

THENCE S89°58'12"W, A DISTANCE OF 288.62 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF EXISTING EASTONVILLE ROAD (60.00 FEET WIDE);

THENCE ALONG THE EASTERLY RIGHT OF WAY LINE OF EASTONVILLE ROAD AS DEFINED BY CERTIFIED BOUNDARY SURVEY AS RECORDED JULY 18, 2001 UNDER RECEPTION NO. 201900096 OF THE RECORDS OF EL PASO COUNTY, COLORADO THE FOLLOWING FIVE (5) COURSES:

1. ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 18°12'30", A RADIUS OF 1630.00 FEET, A LENGTH OF 518.00 FEET, WHOSE CHORD BEARS N01°25'57"E WITH A DISTANCE OF 515.83 FEET TO A POINT OF TANGENT;
2. N07°40'18"W, A DISTANCE OF 777.34 FEET TO A POINT OF CURVE;
3. ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 39°01'10", A RADIUS OF 1770.00 FEET FOR A LENGTH OF 1205.40 FEET TO A POINT OF TANGENT;
4. N31°20'52"E, A DISTANCE OF 1517.37 FEET TO A POINT OF CURVE;
5. ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 02°07'03", A RADIUS OF 1330.00 FEET FOR A LENGTH OF 49.15 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH HALF OF SAID SECTION 21;

THENCE S89°50'58"E ON SAID NORTH LINE, A DISTANCE OF 2526.02 FEET TO THE POINT OF BEGINNING.

PARCEL C:

A TRACT OF LAND BEING A PORTION OF THE SOUTH HALF OF SECTION 22 AND A PORTION OF SECTION 27, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE EAST LINE OF SECTION 21, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING MONUMENTED AT THE SOUTHEAST CORNER BY A 3-1/4" ALUMINUM SURVEYORS CAP STAMPED ACCORDINGLY, PLS 30087, AND BEING MONUMENTED AT THE NORTHEAST CORNER BY A 3-1/4" ALUMINUM SURVEYORS CAP STAMPED ACCORDINGLY, PLS 30087, BEING ASSUMED TO BEAR N00°52'26"W, A DISTANCE OF 5290.17 FEET.

COMMENCING AT THE SOUTHEAST CORNER OF SECTION 21, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO;

THENCE N00°52'26"W, A DISTANCE OF 2645.09 FEET TO THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SAID SECTION 21;

THENCE N89°41'03" ON THE NORTH LINE OF THE SOUTH HALF OF SAID SECTION 22, A DISTANCE OF 701.60 FEET TO THE POINT OF BEGINNING;

THENCE CONTINUE N89°41'03"E ON SAID NORTH LINE, A DISTANCE OF 3236.58 FEET;

THENCE S00°41'58"E ON THE EAST LINE OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 22, A DISTANCE OF 2117.66 FEET TO A POINT ON THE NORTHWESTERLY RIGHT OF WAY LINE OF THE ROCK ISLAND REGIONAL TRAIL AS GRANTED TO EL PASO COUNTY IN THAT WARRANTY DEED RECORDED OCTOBER 21, 1994 IN BOOK 6548 AT PAGE 892 OF THE RECORDS OF EL PASO COUNTY, COLORADO;

THENCE ON SAID NORTHWESTERLY RIGHT OF WAY THE FOLLOWING FIVE (5) COURSES:

1. S45°55'49"W, A DISTANCE OF 758.36 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 22;
2. N89°38'08"E, A DISTANCE OF 36.18 FEET;
3. S45°55'49"W, A DISTANCE OF 8818.92 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 27;
4. S89°39'01"W ON SAID NORTH LINE, A DISTANCE OF 36.17 FEET;
5. S45°55'49"W, A DISTANCE OF 344.32 FEET TO THE NORTHEASTERLY CORNER OF A PARCEL OF LAND AS RECORDED UNDER RECEPTION NO. 205132124 OF SAID RECORDS;

THENCE N72°01'49"W ON THE NORTH LINE OF SAID PARCEL, A DISTANCE OF 389.16 TO THE NORTHWESTERLY CORNER OF SAID PARCEL AND BEING A POINT ON THE EASTERLY LINE OF SAID SECTION 28;

THENCE N00°21'45"W ON THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 28, A DISTANCE OF 115.65 FEET TO THE NORTHEAST CORNER OF SAID SOUTHEAST QUARTER;

THENCE N00°21'38"W ON THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 28, A DISTANCE OF 1319.24 TO THE SOUTH LINE OF THE NORTH HALF OF THE NORTH HALF OF SAID SECTION 28;

THENCE S89°47'08"E, A DISTANCE OF 642.53 FEET;

THENCE N00°09'02"E, A DISTANCE OF 3970.28 FEET TO THE POINT OF BEGINNING.

SPECIAL WARRANTY DEED
Water Rights

THIS SPECIAL WARRANTY DEED dated December 9TH, 2021 between 4 SITE INVESTMENTTS, LLC, a Colorado limited liability company ("Grantor"), and GRANDVIEW RESERVE METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado, whose address is 1271 Kelly Johnson Boulevard, Ste. 100, Colorado Springs, CO 80920 ("Grantee").

WITNESS, that the Grantor, for and in consideration of good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell, convey, and confirm unto the Grantee, its heirs and assigns forever, the ground water, rights to extract ground water, and ground water rights, being in the County of El Paso, State of Colorado, described as follows:

140,000 acre-feet of groundwater based on a 100-year supply, or an average of 1,400 acre-feet annually, of nontributary groundwater in the Arapahoe aquifer underlying the land described in **Exhibit A**, and as determined by the Colorado Ground Water Commission in the Findings and Order of Determination No. 511-BD dated July 22, 2004, and recorded with the El Paso County Clerk and Recorder's Office on September 10, 2004, Reception No. 204153948, all as quantified in and subject to the terms and provisions of said Groundwater Determination No. 511-BD.

TOGETHER, with all and singular the hereditaments and appurtenances thereunto belonging, or in anywise appertaining, the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title, interest, claim and demand whatsoever of the Grantor, either in law or equity, of, in and to the above-described water rights, with the hereditaments and appurtenances;

TO HAVE AND TO HOLD the said Water Rights above bargained and described, with the appurtenances, unto the Grantee, its heirs and assigns forever. The Grantor, for itself, its heirs, personal representatives, successors and assigns do covenant and agree that it shall and will WARRANT AND FOREVER DEFEND the above bargained Water Rights in the quiet and peaceable possession of the Grantee, its heirs and assigns, against all and every person or persons claiming the whole or any part thereof, by, through or under the Grantor, but not otherwise.

IN WITNESS WHEREOF, the Grantors have executed this Special Warranty Deed on the date set forth above.

(Signatures to follow)

GRANTOR:

4 Site Investments, LLC

By: PAUL J. HOWARD, MANAGER of 4 Site Investments, LLC.

STATE OF COLORADO)

) ss.

COUNTY OF EL PASO)

Acknowledged before me this 9th day of December, 2021 by Paul J. Howard, as
MANAGER of 4 Site Investments, LLC.

Witness my hand and official seal.

My Commission expires: 08/10/2024

Jason Umbower

Notary Public

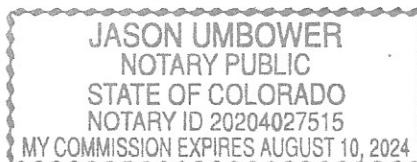


Exhibit A

PARCEL A:

A TRACT OF LAND BEING A PORTION OF THE SOUTH HALF OF SECTION 21, THE SOUTH HALF OF SECTION 22, THE NORTH HALF OF SECTION 28 AND SECTION 27, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE SIXTH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE EAST LINE OF SECTION 21, BEING MONUMENTED AT THE SOUTHEAST CORNER BY A 3-1/4" ALUMINUM SURVEYOR'S CAP STAMPED "PS INC PLS 30087 1996", BEING APPROPRIATELY MARKED, AND BEING MONUMENTED AT THE NORTHEAST CORNER BY A 3-1/4" ALUMINUM SURVEYOR'S CAP STAMPED "PS INC PLS 30087 1996", BEING APPROPRIATELY MARKED, BEING ASSUMED TO BEAR NORTH 00 DEGREES 52 MINUTES 26 SECONDS WEST, A DISTANCE OF 5290.17 FEET.

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 21; THENCE NORTH 00 DEGREES 52 MINUTES 26 SECONDS WEST ON THE EAST LINE OF SAID SECTION, A DISTANCE OF 2645.09 FEET TO THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SAID SECTION 21, SAID POINT BEING THE POINT OF BEGINNING; THENCE NORTH 89 DEGREES 41 MINUTES 08 SECONDS EAST ON THE NORTH LINE OF THE SOUTH HALF OF SAID SECTION 22, A DISTANCE OF 3938.18 FEET; THENCE SOUTH 00 DEGREES 41 MINUTES 58 SECONDS EAST ON THE EAST LINE OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 22, A DISTANCE OF 2117.68 FEET TO A POINT ON THE NORTHWESTERLY RIGHT OF WAY LINE OF THE ROCK ISLAND REGIONAL TRAIL AS GRANTED TO EL PASO COUNTY IN THAT WARRANTY DEED RECORDED OCTOBER 21, 1994 IN BOOK 6548 AT PAGE 882, RECORDS OF EL PASO COUNTY, COLORADO; THENCE ON SAID NORTHWESTERLY RIGHT OF WAY, THE FOLLOWING FIVE (5) COURSES:

- (1) SOUTH 45 DEGREES 55 MINUTES 49 SECONDS WEST, A DISTANCE OF 758.36 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 22;
- (2) NORTH 89 DEGREES 38 MINUTES 06 SECONDS EAST ON SAID SOUTH LINE, A DISTANCE OF 36.18 FEET;
- (3) SOUTH 45 DEGREES 55 MINUTES 49 SECONDS WEST, A DISTANCE OF 3818.92 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 27;
- (4) SOUTH 89 DEGREES 39 MINUTES 01 SECONDS WEST ON SAID NORTH LINE, A DISTANCE OF 36.17 FEET;
- (5) SOUTH 45 DEGREES 55 MINUTES 49 SECONDS WEST, A DISTANCE OF 855.35 FEET TO A POINT ON THE EASTERLY LINE OF SAID SECTION 28;

THENCE NORTH 00 DEGREES 21 MINUTES 45 SECONDS WEST ON THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 28, A DISTANCE OF 591.16 FEET TO THE NORTHEAST CORNER OF SAID SOUTHEAST QUARTER; THENCE NORTH 00 DEGREES 21 MINUTES 38 SECONDS WEST ON THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 28, A DISTANCE OF 1319.24 FEET TO THE SOUTH LINE OF THE NORTH HALF OF THE NORTH HALF OF SAID SECTION 28; THENCE NORTH 89 DEGREES 47 MINUTES 08 SECONDS WEST ON SAID SOUTH LINE, A DISTANCE OF 4692.55 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF EXISTING EASTONVILLE ROAD (60.00 FOOT WIDE); THENCE ON SAID EASTERLY RIGHT OF WAY AS DEFINED BY CERTIFIED BOUNDARY SURVEY, AS RECORDED JULY 18, 2001 UNDER RECEPTION NO. 201900096, THE FOLLOWING FIVE (5) COURSES:

- (1) ON THE ARC OF A CURVE TO THE LEFT, WHOSE CENTER BEARS NORTH 04 DEGREES 31 MINUTES 28 SECONDS EAST, HAVING A DELTA OF 24 DEGREES 31 MINUTES 32 SECONDS, A RADIUS OF 1630.00 FEET, A DISTANCE OF 697.73 FEET TO A POINT OF TANGENT;
- (2) NORTH 07 DEGREES 40 MINUTES 18 SECONDS WEST, A DISTANCE OF 777.34 FEET TO A POINT OF CURVE;
- (3) ON THE ARC OF A CURVE TO THE RIGHT, HAVING A DELTA OF 39 DEGREES 01 MINUTES 10 SECONDS, A RADIUS OF 1770.00 FEET, A DISTANCE OF 1205.40 FEET TO A POINT OF TANGENT;
- (4) NORTH 31 DEGREES 20 MINUTES 52 SECONDS EAST, A DISTANCE OF 1517.37 FEET TO A POINT OF CURVE;
- (5) ON THE ARC OF A CURVE TO THE LEFT, HAVING A DELTA OF 02 DEGREES 07 MINUTES 03 SECONDS, A RADIUS OF 1330.00 FEET, A DISTANCE OF 49.15 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH HALF OF SAID SECTION 21;

THENCE SOUTH 89 DEGREES 50 MINUTES 58 SECONDS EAST ON SAID NORTH LINE, A DISTANCE OF 3635.53 FEET TO THE POINT OF BEGINNING;

EXCEPT THAT PORTION CONVEYED IN DEED RECORDED AUGUST 24, 2005 AT RECEPTION NO. 205132124;

AND EXCEPT A PORTION OF THE NORTHWEST QUARTER OF SECTION 28, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF EL PASO, STATE OF COLORADO, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE NORTHERLY LINE OF SECTION 28, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, BEING MONUMENTED AT THE NORTHWEST CORNER AND THE NORTHEAST CORNER BY A 3-1/4" ALUMINUM CAP STAMPED "PS INC 1996 PLS 30087", BEING ASSUMED TO BEAR SOUTH 89 DEGREES 47 MINUTES 04 SECONDS EAST A DISTANCE OF 5285.07 FEET.

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 28; THENCE SOUTH 29 DEGREES 17 MINUTES 14 SECONDS

EAST, A 1315.12 FEET TO THE POINT OF BEGINNING; THENCE NORTH 89 DEGREES 58 MINUTES 12 SECONDS EAST, A DISTANCE OF 288.62 FEET; THENCE SOUTH 41 DEGREES 03 MINUTES 22 SECONDS WEST, A DISTANCE OF 139.03 FEET; THENCE SOUTH 41 DEGREES 52 MINUTES 38 SECONDS WEST, A DISTANCE OF 21.11 FEET; THENCE SOUTH 44 DEGREES 47 MINUTES 01 SECONDS WEST, A DISTANCE OF 42.37 FEET; THENCE SOUTH 89 DEGREES 47 MINUTES 08 SECONDS EAST, A DISTANCE OF 679.35 FEET; THENCE SOUTH 00 DEGREES 12 MINUTES 52 SECONDS WEST, A DISTANCE OF 25.00 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH HALF OF THE NORTH HALF OF SAID SECTION 28; THENCE NORTH 89 DEGREES 47 MINUTES 08 SECONDS WEST AND ON THE SOUTH LINE OF THE NORTH HALF OF THE NORTH HALF OF SAID SECTION 28, A DISTANCE OF 934.84 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF EASTONVILLE ROAD AS RECORDED IN THE EL PASO COUNTY RECORDS JULY 18, 2001 UNDER RECEPTION NO. 201900096, SAID POINT BEING A POINT ON CURVE; THENCE ON THE ARC OF A CURVE TO THE LEFT WHOSE CENTER BEARS NORTH 73 DEGREES 08 MINUTES 46 SECONDS WEST HAVING A DELTA OF 06 DEGREES 19 MINUTES 02 SECONDS, A RADIUS OF 1630.00 FEET, A DISTANCE OF 179.72 FEET TO THE POINT OF BEGINNING.

PARCEL B:

A TRACT OF LAND BEING A PORTION OF THE SOUTH HALF OF SECTION 21 AND A PORTION OF THE NORTH HALF OF SECTION 28, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE EAST LINE OF SECTION 21, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING MONUMENTED AT THE SOUTHEAST CORNER BY A 3-1/4" ALUMINUM SURVEYORS CAP STAMPED ACCORDINGLY, PLS 30087, AND BEING MONUMENTED AT THE NORTHEAST CORNER BY A 3-1/4" ALUMINUM SURVEYORS CAP STAMPED ACCORDINGLY, PLS 30087, BEING ASSUMED TO BEAR N00°52'26"W, A DISTANCE OF 5290.17 FEET.

COMMENCING AT THE SOUTHEAST CORNER OF SECTION 21, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO;

THENCE N00°52'26"W, A DISTANCE OF 2645.09 FEET TO THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SAID SECTION 21;

THENCE N89°50'58"W ON THE NORTH LINE OF THE SOUTH HALF OF SAID SECTION 21, A DISTANCE OF 1109.51 FEET TO THE POINT OF BEGINNING;

THENCE S00°09'02"W, A DISTANCE OF 3962.55 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH HALF OF THE NORTH HALF OF SECTION 28;

THENCE N89°47'08"W ON SAID SOUTH LINE, A DISTANCE OF 2589.15 FEET;

THENCE N00°12'52"E, A DISTANCE OF 25.00 FEET;

THENCE N89°47'08"W ON A LINE THAT IS 25.00 FEET NORTHERLY OF AND PARALLEL TO SAID SOUTH LINE, A DISTANCE OF 679.35 FEET;

THENCE N44°47'01"W, A DISTANCE OF 42.37 FEET;

THENCE N41°52'38"E, A DISTANCE OF 21.11 FEET;

THENCE N41°03'22"E, A DISTANCE OF 139.03 FEET;

THENCE S89°58'12"W, A DISTANCE OF 288.62 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF EXISTING EASTONVILLE ROAD (60.00 FEET WIDE);

THENCE ALONG THE EASTERLY RIGHT OF WAY LINE OF EASTONVILLE ROAD AS DEFINED BY CERTIFIED BOUNDARY SURVEY AS RECORDED JULY 18, 2001 UNDER RECEPTION NO. 201900096 OF THE RECORDS OF EL PASO COUNTY, COLORADO THE FOLLOWING FIVE (5) COURSES:

1. ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 18°12'30", A RADIUS OF 1630.00 FEET, A LENGTH OF 518.00 FEET, WHOSE CHORD BEARS N01°25'57"E WITH A DISTANCE OF 515.83 FEET TO A POINT OF TANGENT;
2. N07°40'16"W, A DISTANCE OF 777.34 FEET TO A POINT OF CURVE;
3. ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 39°01'10", A RADIUS OF 1770.00 FEET FOR A LENGTH OF 1205.40 FEET TO A POINT OF TANGENT;
4. N31°20'52"E, A DISTANCE OF 1517.37 FEET TO A POINT OF CURVE;
5. ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 02°07'03", A RADIUS OF 1330.00 FEET FOR A LENGTH OF 49.15 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH HALF OF SAID SECTION 21;

THENCE S89°50'58"E ON SAID NORTH LINE, A DISTANCE OF 2526.02 FEET TO THE POINT OF BEGINNING.

PARCEL C:

A TRACT OF LAND BEING A PORTION OF THE SOUTH HALF OF SECTION 22 AND A PORTION OF SECTION 27, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE EAST LINE OF SECTION 21, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING MONUMENTED AT THE SOUTHEAST CORNER BY A 3-1/4" ALUMINUM SURVEYORS CAP STAMPED ACCORDINGLY, PLS 30087, AND BEING MONUMENTED AT THE NORTHEAST CORNER BY A 3-1/4" ALUMINUM SURVEYORS CAP STAMPED ACCORDINGLY, PLS 30087, BEING ASSUMED TO BEAR N00°52'26"W, A DISTANCE OF 5290.17 FEET.

COMMENCING AT THE SOUTHEAST CORNER OF SECTION 21, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO;

THENCE N00°52'26"W, A DISTANCE OF 2845.09 FEET TO THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SAID SECTION 21;

THENCE N89°41'03" ON THE NORTH LINE OF THE SOUTH HALF OF SAID SECTION 22, A DISTANCE OF 701.60 FEET TO THE POINT OF BEGINNING;

THENCE CONTINUE N89°41'03"E ON SAID NORTH LINE, A DISTANCE OF 3236.58 FEET;

THENCE S00°41'58"E ON THE EAST LINE OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 22, A DISTANCE OF 2117.66 FEET TO A POINT ON THE NORTHWESTERLY RIGHT OF WAY LINE OF THE ROCK ISLAND REGIONAL TRAIL AS GRANTED TO EL PASO COUNTY IN THAT WARRANTY DEED RECORDED OCTOBER 21, 1994 IN BOOK 6548 AT PAGE 892 OF THE RECORDS OF EL PASO COUNTY, COLORADO;

THENCE ON SAID NORTHWESTERLY RIGHT OF WAY THE FOLLOWING FIVE (5) COURSES:

1. S45°55'49"W, A DISTANCE OF 758.36 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 22;
2. N89°38'06"E, A DISTANCE OF 36.18 FEET;
3. S45°55'49"W, A DISTANCE OF 8818.92 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 27;
4. S89°39'01"W ON SAID NORTH LINE, A DISTANCE OF 36.17 FEET;
5. S45°55'49"W, A DISTANCE OF 344.32 FEET TO THE NORTHEASTERLY CORNER OF A PARCEL OF LAND AS RECORDED UNDER RECEPTION NO. 205132124 OF SAID RECORDS;

THENCE N72°01'49"W ON THE NORTH LINE OF SAID PARCEL, A DISTANCE OF 389.16 TO THE NORTHWESTERLY CORNER OF SAID PARCEL AND BEING A POINT ON THE EASTERLY LINE OF SAID SECTION 28;

THENCE N00°21'45"W ON THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 28, A DISTANCE OF 115.65 FEET TO THE NORTHEAST CORNER OF SAID SOUTHEAST QUARTER;

THENCE N00°21'38"W ON THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 28, A DISTANCE OF 1319.24 TO THE SOUTH LINE OF THE NORTH HALF OF THE NORTH HALF OF SAID SECTION 28;

THENCE S89°47'08"E, A DISTANCE OF 642.53 FEET;

THENCE N00°09'02"E, A DISTANCE OF 3970.28 FEET TO THE POINT OF BEGINNING.

**COLORADO GROUND WATER COMMISSION
FINDINGS AND ORDER**

IN THE MATTER OF AN APPLICATION FOR DETERMINATION OF WATER RIGHT TO
ALLOW THE WITHDRAWAL OF GROUND WATER IN THE UPPER BLACK SQUIRREL CREEK
DESIGNATED GROUND WATER BASIN

APPLICANT: FOUR WAY RANCH PARTNERSHIP / SPRING CREEK LLC

AQUIFER: ARAPAHOE

DETERMINATION NO.: **511-BD**

In compliance with Section 37-90-107(7), C.R.S., and the Designated Basin Rules, 2 CCR 410-1, Four Way Ranch Partnership / Spring Creek, L.L.C., (hereinafter "applicant") submitted an application for determination of water right to allow the withdrawal of designated ground water from the Arapahoe Aquifer.

FINDINGS

1. The application was received complete by the Colorado Ground Water Commission on September 10, 2003.
2. The applicant requests a determination of rights to designated ground water in the Arapahoe Aquifer (hereinafter "aquifer") underlying 8,095 acres, generally described as the W1/2 of Section 1; Sections 2 and 3; the E1/2, the SE1/4 of the NW1/4, the SW1/4 of the SW1/4, and the E1/2 of the SW1/4 of Section 4; the E1/2, a portion of the E1/2 of the W1/2, and the NW1/4 of the NW1/4 of Section 9; Sections 10 and 11; that part of Sections 12, 13, and 14, located northwest of the Highway 24 right-of-way; the NW1/4 and the W1/2 of the SW1/4 of Section 15; most of the E1/2 of Section 16; the E1/2, a portion of the E1/2 of the NW1/4, and a portion of the SW1/4 of Section 21; that part of Sections 22, 23, and 27 located northwest of the Highway 24 right-of-way; the NE1/4 and a portion of the W1/2 of Section 28; a portion of the SE1/4 of Section 29; the N1/2 of the NE1/4 and a portion of the NE1/4 of the NW1/4 of Section 32; and that part of the N1/2 of the NW1/4 of Section 33 located northwest of the Highway 24 right-of-way; all in Township 12 South, Range 64 West of the 6th Principal Meridian, in El Paso County. According to a signed statement dated June 23, 2003, the applicant owns the 8,095 acres of land, as further described in said affidavit which is attached hereto as Exhibit A, and claims control of the ground water in the aquifer underlying this land area.
3. The proposed annual amount of ground water to be allocated and withdrawn from the aquifer for intended beneficial uses is the maximum allowable amount.
4. The above described land area overlying the ground water claimed by the applicant is located within the boundaries of the Upper Black Squirrel Creek Designated Ground Water Basin and within the Upper Black Squirrel Creek Ground Water Management District. The Colorado Ground Water Commission (hereinafter "Commission") has jurisdiction.

Robert C. Balink El Paso Cty, CO

09/10/2004

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5. The applicant intends to apply the allocated ground water to the following beneficial uses: domestic, livestock watering, lawn irrigation, commercial, industrial and replacement supply. The applicant's proposed place of use of the allocated ground water is the above described 8,095 acre land area.
6. The quantity of water in the aquifer underlying the 8,095 acres of land claimed by the applicant is 261,469 acre-feet. This determination was based on the following as specified in the Designated Basin Rules:
 - a. The average specific yield of the saturated permeable material of the aquifer underlying the land under consideration that could yield a sufficient quantity of water that may be extracted and applied to beneficial use is 17 percent.
 - b. The average thickness of the saturated permeable material of the aquifer underlying the land under consideration that could yield a sufficient quantity of water that may be extracted and applied to beneficial use is 190 feet.
7. At this time, there is no substantial artificial recharge that would affect the aquifer within a one hundred year period.
8. Pursuant to Section 37-90-107(7), C.R.S., and in accordance with the Designated Basin Rules, the Commission shall allocate ground water in the aquifer based on ownership of the overlying land and an aquifer life of one hundred years. Therefore, the maximum average annual amount of ground water in the aquifer that may be allocated for withdrawal pursuant to the data in the paragraphs above for the 8,095 acres of overlying land claimed by the applicant is 2,615 acre-feet.
9. The ability of wells permitted to withdraw the authorized amount of water from this non-renewable aquifer may be less than the one hundred years upon which the amount of water in the aquifer is allocated, due to anticipated water level declines.
10. In accordance with Rule 5.3.6 of the Designated Basin Rules, it has been determined that withdrawal of ground water from the aquifer underlying the 8,095 acres of land claimed by the applicant will not, within one hundred years, deplete the flow of a natural stream or its alluvial aquifer at an annual rate greater than one-tenth of one percent of the annual rate of withdrawal and, therefore, the ground water is nontributary ground water as defined in Rule 4.2.19 of the Designated Basin Rules. No more than 98% of the amount of ground water withdrawn annually shall be consumed, as required by the Designated Basin Rules.
11. A review of the records in the Office of the State Engineer has disclosed that none of the water in the aquifer underlying the land claimed by the applicant has been previously allocated or permitted for withdrawal.
12. Pursuant to Section 37-90-107(7)(c)(III), C.R.S., an approved determination of water right shall be considered a final determination of the amount of ground water so determined; except that the Commission shall retain jurisdiction for subsequent adjustment of such amount to conform to the actual local aquifer characteristics from adequate information obtained from well drilling or test holes.

13. In accordance with Section 37-90-107(7), C.R.S., upon Commission approval of a determination of water right, well permits for wells to withdraw the authorized amount of water from the aquifer shall be available upon application, subject to the conditions of this determination and the Designated Basin Rules and subject to approval by the Commission.
14. On February 4, 2004, in accordance with Rule 9.1 of the Designated Basin Rules, a letter was sent to the Upper Black Squirrel Creek Ground Water Management District requesting written recommendations concerning this application. No written recommendations from the district were received.
15. The Commission Staff has evaluated the application relying on the claims to control of the ground water in the aquifer made by the applicant.
16. In accordance with Sections 37-90-107(7) and 37-90-112, C.R.S., the application was published in the Gazette newspaper on February 12 and 19, 2004.
17. No objections to the determination of water right and proposed allocation of ground water were received within the time limit set by statute.
18. In order to prevent unreasonable impairment to the existing water rights of others within the Upper Black Squirrel Creek Designated Ground Water Basin it is necessary to impose conditions on the determination of water right and proposed allocation of ground water. Under conditions as stated in the following Order, no unreasonable impairment of existing water rights will occur from approval of this determination of water right or from the issuance of well permits for wells to withdraw the authorized amount of allocated ground water from the aquifer.

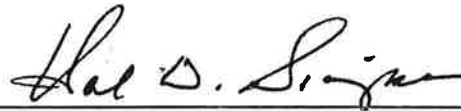
ORDER

In accordance with Section 37-90-107(7), C.R.S., and the Designated Basin Rules, the Colorado Ground Water Commission orders that the application for determination of rights to designated ground water in the Arapahoe Aquifer underlying 8,095 acres of land, generally described as the W1/2 of Section 1; Sections 2 and 3; the E1/2, the SE1/4 of the NW1/4, the SW1/4 of the SW1/4, and the E1/2 of the SW1/4 of Section 4; the E1/2, a portion of the E1/2 of the W1/2, and the NW1/4 of the NW1/4 of Section 9; Sections 10 and 11; that part of Sections 12, 13, and 14, located northwest of the Highway 24 right-of-way; the NW1/4 and the W1/2 of the SW1/4 of Section 15; most of the E1/2 of Section 16; the E1/2, a portion of the E1/2 of the NW1/4, and a portion of the SW1/4 of Section 21; that part of Sections 22, 23, and 27 located northwest of the Highway 24 right-of-way; the NE1/4 and a portion of the W1/2 of Section 28; a portion of the SE1/4 of Section 29; the N1/2 of the NE1/4 and a portion of the NE1/4 of the NW1/4 of Section 32; and that part of the N1/2 of the NW1/4 of Section 33 located northwest of the Highway 24 right-of-way; all in Township 12 South, Range 64 West of the 6th Principal Meridian, is approved subject to the following conditions:

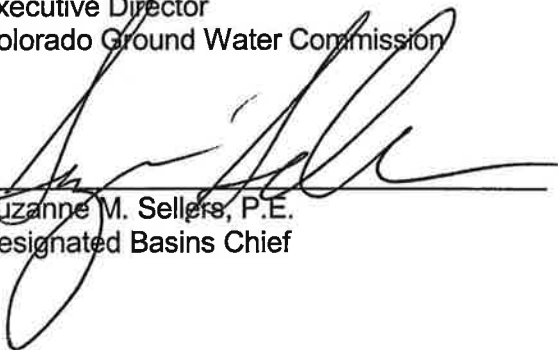
19. The allocated average annual amount of ground water to be withdrawn from the aquifer shall not exceed 2,615 acre-feet. The allowed maximum annual amount of withdrawal may exceed the allowed average annual amount of withdrawal as long as the total volume of water withdrawn does not exceed the product of the number of years since the date of approval of this determination times the allowed average annual amount of withdrawal.
20. To conform to actual aquifer characteristics, the Commission may adjust the allocated average annual amount of ground water to be withdrawn from the aquifer based on analysis of geophysical logs or other site-specific data if such analysis indicates that the initial estimate of the volume of water in the aquifer was incorrect.
21. No more than 98% of the ground water withdrawn annually shall be consumed. The Commission may require well owners to demonstrate periodically that no more than 98% of the water withdrawn is being consumed.
22. The use of ground water from this allocation shall be limited to the following uses: domestic, livestock watering, lawn irrigation, commercial, industrial and replacement supply. The place of use shall be limited to the above described 8,095 acre land area.
23. The applicant, or subsequent persons controlling this water right, shall record in the public records of the county - in which the claimed overlying land is located - notice of transfer of any portion of this water right to another within sixty days after the transfer, so that a title examination of the above described 8,095 acre land area, or any part thereof, shall reveal the changes affecting this water right. Such notice shall consist of a signed and dated deed which indicates the determination number, the aquifer, a description of the above described land area, the annual amount of ground water (acre-feet) transferred, name of the recipient, and the date of transfer.
24. Subject to the above conditions, well permits for wells to withdraw the authorized annual amount of water from the aquifer shall be available upon application subject to approval by the Commission and the following conditions:
 - a. The wells shall be located on the above described 8,095 acre overlying land area.
 - b. The wells must be constructed to withdraw water from only the Arapahoe Aquifer. Upon application for a well permit to construct such a well, the estimated top and base of the aquifer at the proposed well location will be determined by the Commission and indicated on the approved well permit. Plain non-perforated casing must be installed, grouted and sealed to prevent diversion of ground water from other aquifers and the movement of ground water between aquifers.
 - c. The entire depth of each well must be geophysically logged prior to installing the casing as set forth in Rule 9 of the Statewide Nontributary Ground Water Rules, 2 CCR 402-7.
 - d. Each well shall be constructed within 200 feet of the location specified on the approved well permit, but must be more than 600 feet from any existing large-capacity well completed in the same aquifer.

- e. The wells may withdraw the allowed average annual amount of water from the aquifer together in any combination. The total combined annual withdrawal of the wells shall not exceed the allowed average annual amount described in this Order.
- f. A totalizing flow meter or other Commission approved measuring device shall be installed on each well and maintained in good working order by the well owner. Annual diversion records shall be collected and maintained by the well owner and submitted to the Commission or the Upper Black Squirrel Creek Ground Water Management District upon their request.
- g. The well owner shall mark the well in a conspicuous place with the permit number and the name of the aquifer. The well owner shall take necessary means and precautions to preserve these markings.
25. A copy of this Findings and Order shall be recorded by the applicant in the public records of the county – in which the claimed overlying land is located - so that a title examination of the above described 8,095 acre overlying land area, or any part thereof, shall reveal the existence of this determination.

Dated this 22nd day of July, 2004.



Hal D. Simpson
Executive Director
Colorado Ground Water Commission

By: 
Suzanne M. Sellers, P.E.
Designated Basins Chief

Prepared by: EBT

FIND-117-04

EXHIBIT A

Page 1 of 21

GWS-1 (Rev, Sept 1996)

STATE OF COLORADO
OFFICE OF THE STATE ENGINEER
DIVISION OF WATER RESOURCES

NONTRIBUTARY GROUND WATER LANDOWNERSHIP STATEMENT

I (we) Four Way Ranch Partnership/Spring Creek LLC

(Name)

claim and say that I (we) am (are) the owner(s) of the following described property consisting of 8095 acres in the County of El Paso, State of Colorado:

See Attached Legal Description And Map

and, that the ground water sought to be withdrawn from the Arapahoe aquifer underlying the above-described land has not been conveyed or reserved to another, nor has consent been given to it's withdrawal by another.

Further, I (we) claim and say that I (we) have read the statements made herein; know the contents hereof; and that the same are true to my (our) own knowledge.

W. Tony S. 6/23/03
(Signature) (Date)

Linda Johnson-Corne 6/23/03
(Signature) (Date)

INSTRUCTIONS:

Please type or print neatly in black ink. This form may be reproduced by photocopy or word processing means. See additional instructions on back.

Legal Description: Parcel 4200000164

That part of N2, N2 lying East of Eastonville Road
Sec. 28-12-64
Total 140 Acres

Legal Description: Parcel 4200000165

SW4, That part of S2N2 Lying east of Eastonville Road, Sec 28-12-64
That Part of SE4 Lying east of Eastonville Road Sec 29-12-64
That Part of N2N2 Lying east of Eastonville Road Sec 32-12-64
That Part of N2NW4 Lying west of CRI & P RY Sec 33-12-64
Total 556 Acres

Legal Description: Parcel 4200000190

W2, SE4, W2NE4, Sec 2-12-64
All EX RD Sec 3-12-64
Total 1268.7 Acres

Legal Description: Parcel 4200000191

E2NE4 Sec 4-12-64
Total 87.3 Acres

Legal Description: Parcel 4200000192

SW4NE4, S2NW4, S2 Sec 10-12-64
Total 440 Acres

Legal Description: Parcel 4200000193

N2NW4, E2, Part of S2NW4, SW4 Lying East of W R/W Line of CO. Road, Sec 9-12-64
E2, Part of NE4NW4 Lying East of W R/W Line of CO Road, Sec 16-12-64
Total 900.7 Acres

Legal Description: Parcel 4200000194

W2 W/MR Sec 1-12-64
E2NE4 Sec 2-12-64
SW4 L/2MR, N2, SE4 EX RD, W/MR Sec 11-12-64
All Lying NW of CRI & P RY W/MR Sec 12-12-64
All Lying NW of CRI & P RY W/MR Sec 13-12-64
All Lying NW of CRI & P RY W/MR Sec 14-12-64
That Part of N2 and of N2S2 Lying NWLY OF R/W OF US HWY 24 W/4MR Sec 23-12-64

W2SW4, NW4 Sec 15-12-64

All Lying NW of R/W CRI & P Sec 22-12-64

That Part of NW4NE4 and of NW4 and of NW2SW4 Lying NW of RW of CRI & P RY
Sec 27-12-64

Total 3631.7 Acres

Legal Description: Parcel 4200000195

R/W of OLD C&S RY, ALL Lying E of R/W Sec 21-12-64

Total 461.0 Acres

Legal Description: Parcel 4204000001

SE4, SW4SW4, E2SW4, SE4NW4, W2NE4, Sec 4-12-64

Total 410.0 Acres

Legal Description Parcel No: 42000000014

N2N2, SE4NE4 W/MR SEC 10-12-64

Total 200 Acres

Grand Total 8095 Acres

EXHIBIT A

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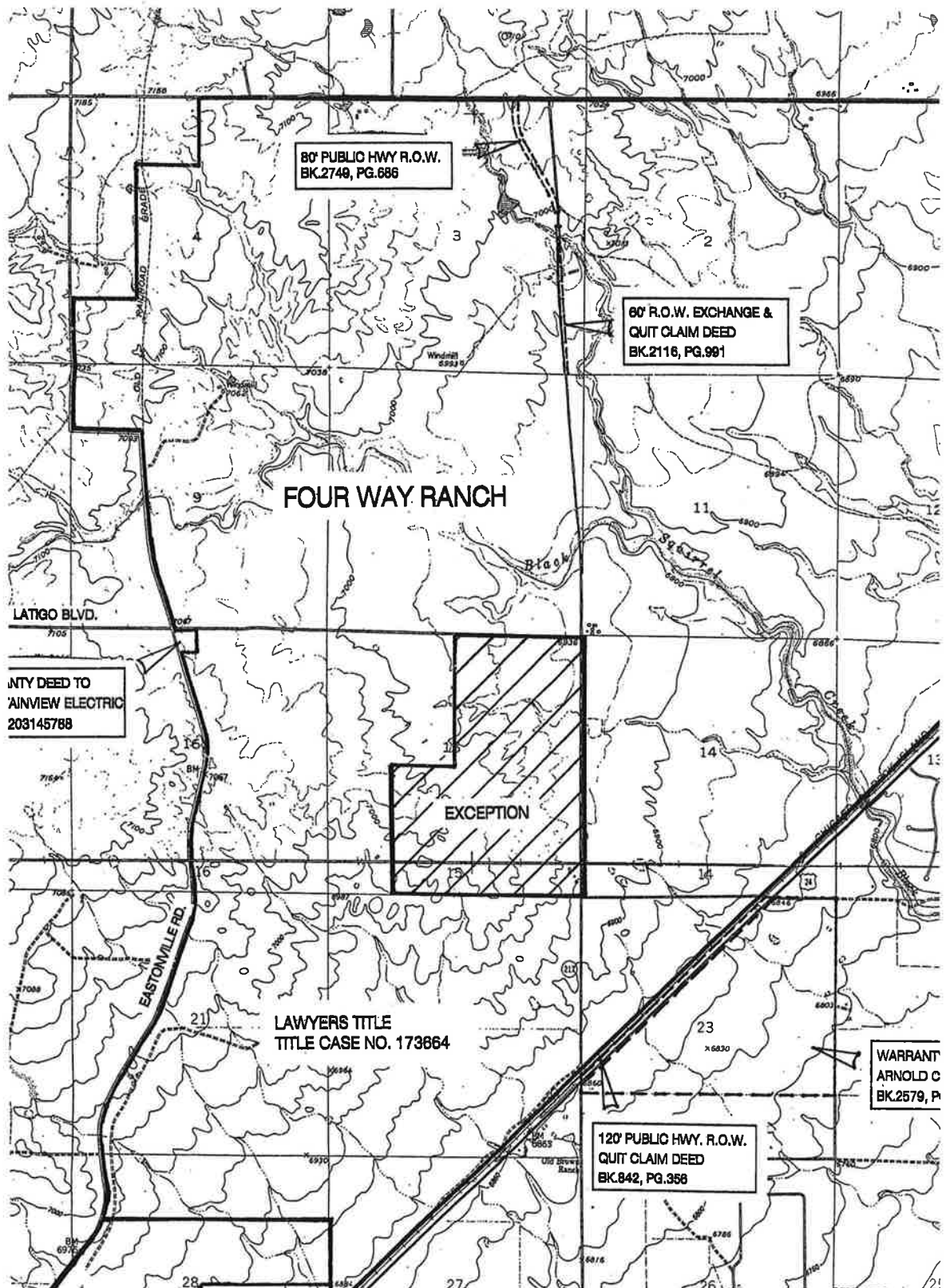


EXHIBIT A

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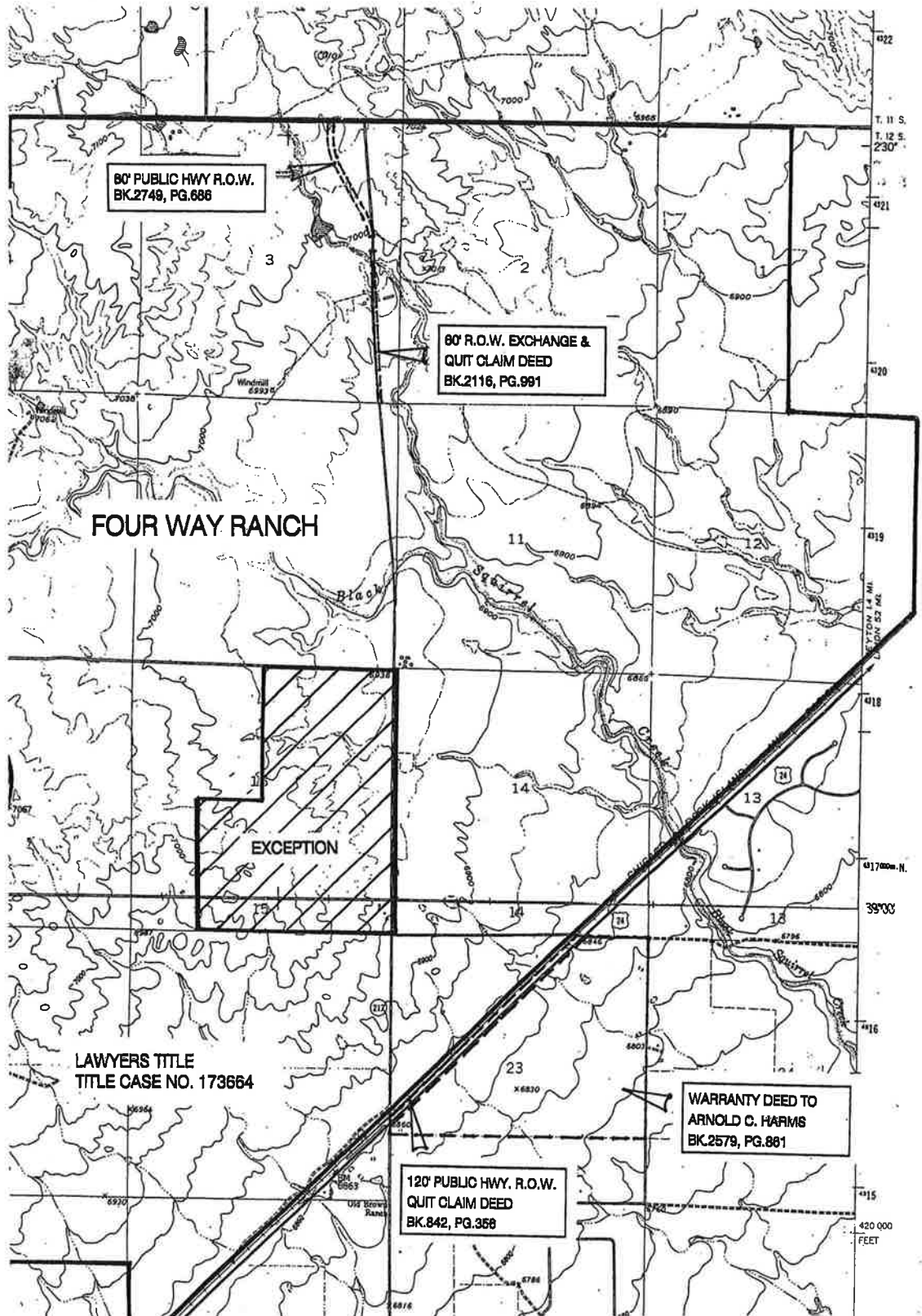
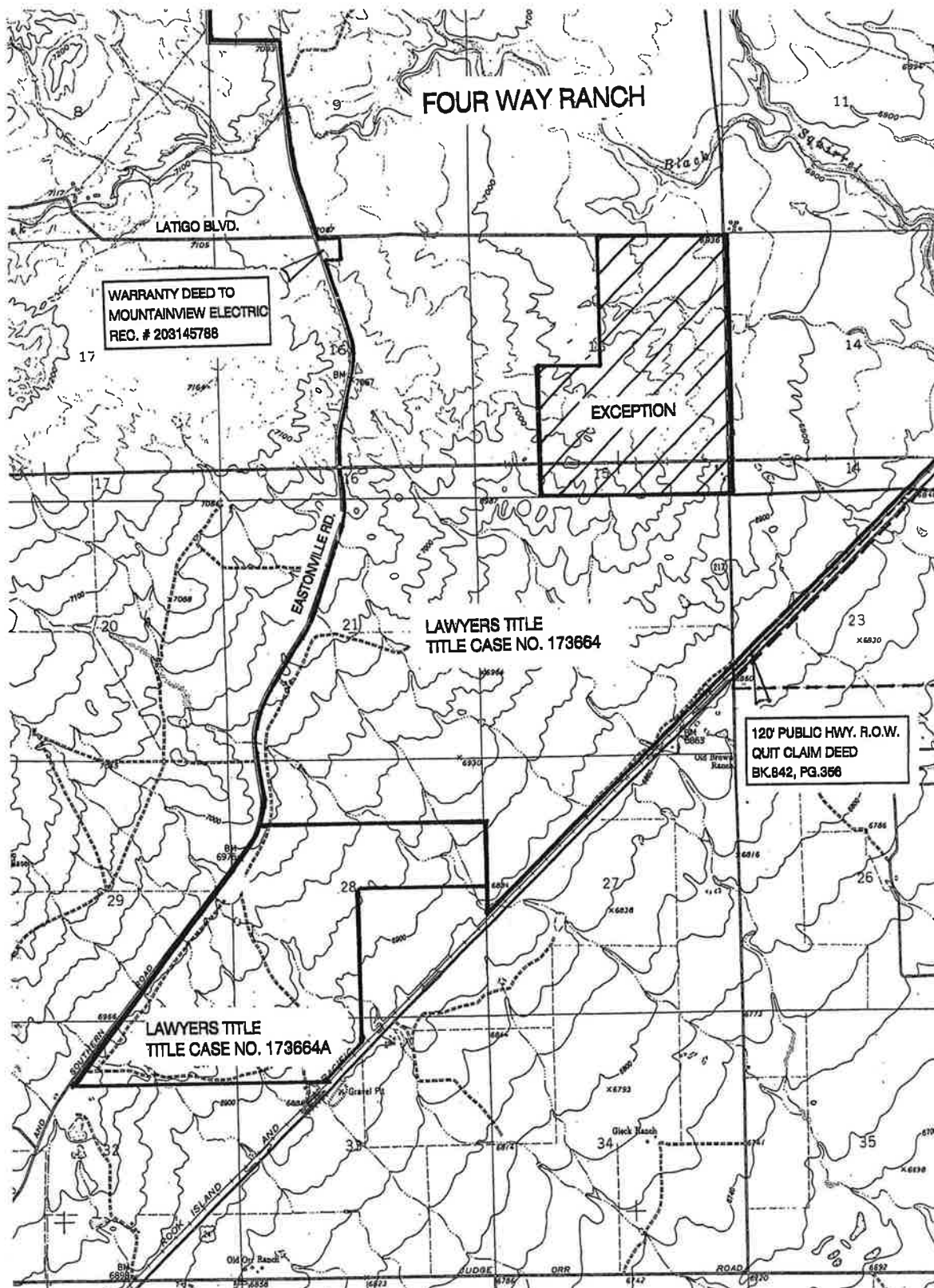
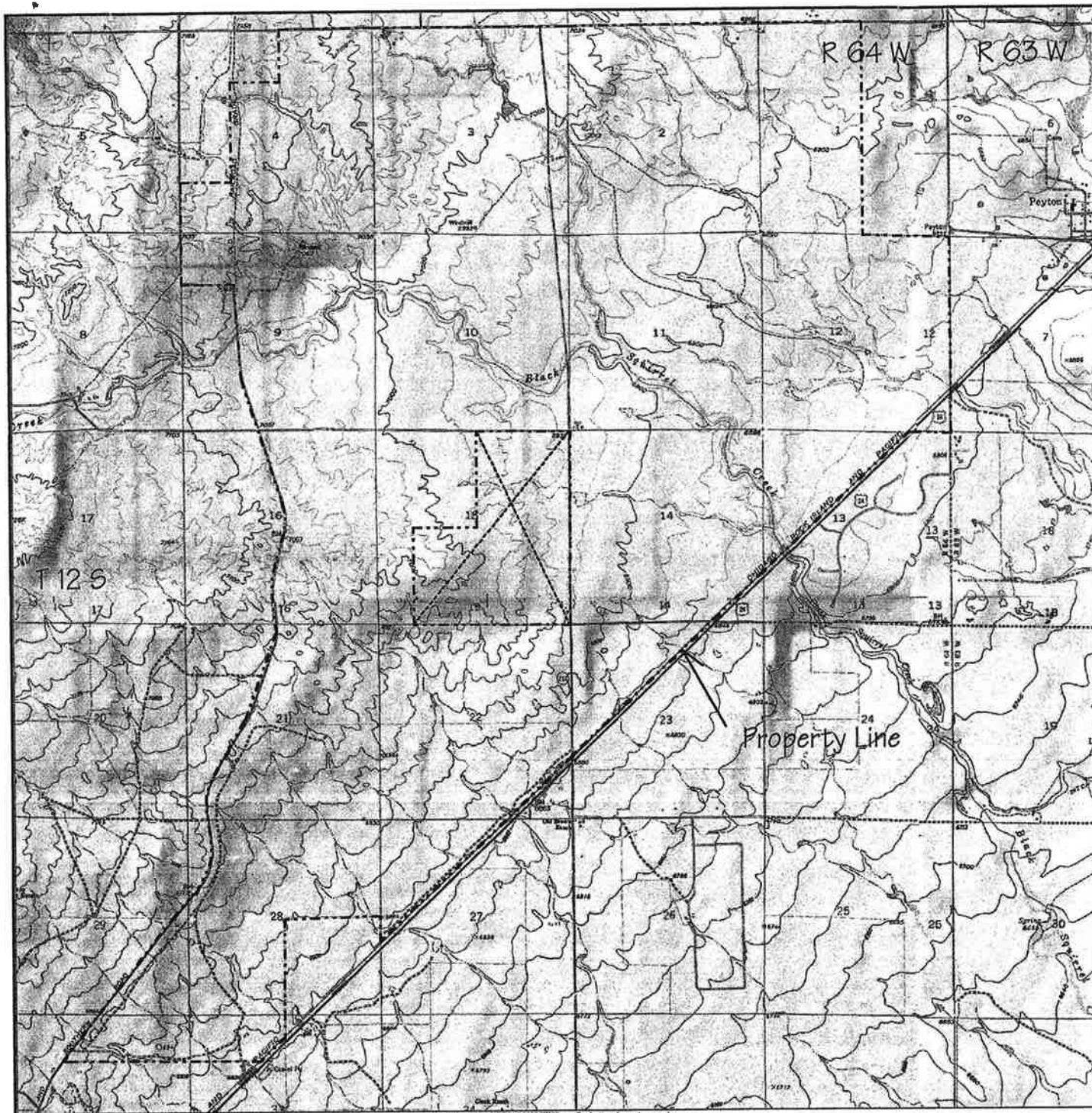


EXHIBIT A

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Location Map

Wm Curtis Wells & Co.
consulting ground water geologists



Scale 1" = 4000'

EXHIBIT A


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Figure 1

Form no. **COLORADO GROUND WATER COMMISSION**
GWS-67 **DIVISION OF WATER RESOURCES**
(1/2020) **DEPARTMENT OF NATURAL RESOURCES**
1313 Sherman St, Room 821, Denver, CO 80203
(303) 866-3581, dwr.colorado.gov, dwrpermitsonline@state.co.us

APPLICATION TO CHANGE A DETERMINATION OF WATER RIGHT

This application is to be used to apply to change a Determination of Water Right for the Dawson, Denver, Arapahoe or Laramie-Fox Hills aquifers that was approved by the Ground Water Commission. This is an application for a change of water right pursuant to Section 37-90-107(7), C.R.S. This form must be completed, signed, dated and submitted to the Commission with a non-refundable \$100 filing fee. Accepted payment options and form submittal instructions can be found on our website Colorado.gov/water. Review the instructions on the reverse of this form. Type or print in black ink.

1. DETERMINATION NUMBER: 511-BD		AQUIFER: Laramie-Fox Hills	
2. APPLICANT INFORMATION			
Name of Applicant Grandview Reserve Metropolitan District			
Mailing Address 1271 Kelly Johnson Boulevard, Suite 100		City Colorado Springs	State CO
Zip Code 80920			
Telephone Number (include area code) 719-499-8416		Email paulh.ldc@outlook.com; ebp@cowaterlaw.com	
3. DESCRIPTION OF PROPOSED CHANGE – Provide a complete description of the change(s) being applied for.			
<input checked="" type="checkbox"/> CHANGE TYPE OF USE – Describe all proposed beneficial uses All municipal purposes including domestic, agricultural, stock watering, irrigation, commercial, industrial, manufacturing, fire protection, power generation, wetlands, aquifer recharge, piscatorial, wildlife, storage, and replacement supply, either directly or after storage			
<input type="checkbox"/> CHANGE PLACE OF USE – Provide a complete legal description of the proposed place of use			
<input type="checkbox"/> OTHER – describe proposed changes			
4. CLAIM OF OWNERSHIP – I hereby claim that I am the owner of the following amount of the water right. - A volume of _____ acre-feet. OR - An average annual amount of withdrawal of <u>1312.5</u> acre-feet per year (based on a 100-year aquifer life). OR - An average annual amount of withdrawal of _____ acre-feet per year (based on a period of _____ years). NOTE: The amount must be specified as a volume if the Determination of Water Right included terms and conditions requiring that any action taken that is intended to convey, transfer, and/or sell the subject water right explicitly identify the total amount (i.e. volume) of the right that is conveyed.			
5. EVIDENCE OF OWNERSHIP – If applicant is not the same party to whom the Determination was originally issued, a copy of a deed that has been recorded with the county must be provided showing that the applicant owns the amount of the right for which the change is applied.			
6. SIGNATURE – Sign or enter name(s) of applicant(s) or authorized agent. The making of false statements herein constitutes perjury in the second degree, which is punishable as a class 1 misdemeanor pursuant to C.R.S. 24-4-104(13)(a). I have read the statements herein, know the contents thereof, and state that they are true to my knowledge. Signature:  Date: <u>2/3/22</u> Print name and title: Paul Howard, Authorized Agent of Grandview Reserve Metropolitan District			
FOR OFFICE USE ONLY			
DIV _____ WD _____ BASIN _____ MD _____ CO _____			

INSTRUCTIONS – APPLICATION TO CHANGE A DETERMINATION OF WATER RIGHT

ITEM 1 – DETERMINATION NUMBER AND AQUIFER - Indicate the number of the Determination of Water Right and the aquifer for which the application is being submitted.

ITEM 2 - APPLICANT INFORMATION - Provide the applicant's name, telephone number, mailing address and email where all correspondence will be sent.

ITEM 3 – DESCRIPTION OF THE PROPOSED CHANGE – Indicate the type of change(s) being applied for. If there is insufficient space to describe the proposed change(s) or the legal description, refer to an attachment.

CHANGE TYPE OF USE – Describe all proposed beneficial uses.

CHANGE PLACE OF USE – Provide a complete legal description of the proposed place of use.

If there are places of use in addition to and/or alternate to the overlying land from beneath which the determination allocated the underlying ground water, state that fact and provide a complete description of such additional and/or alternate place of use and evidence of ability and right to use the water on such additional and/or alternate place of use.

OTHER – describe any other proposed changes.

ITEM 4 – CLAIM OF OWNERSHIP – The water rights of many Determinations of Water Right are no longer owned by the party to which the Determination of Water Right was issued, but portions of the right have now been conveyed to multiple different parties. Identify the amount of the water right owned by the applicant.

While the amount consists of a volume of water, the Determination of Water Right that quantified the amount may have expressed the amount as an allowed average annual amount of withdrawal over an aquifer life of 100 years.

The amount must be specified as a volume if the Determination of Water Right included terms and conditions requiring that any action taken that is intended to convey, transfer, and/or sell the subject water right explicitly identify the total amount (i.e. volume) of the right that is conveyed.

If the amount is identified as an annual average amount of withdrawal the applicant must also indicate the number of years associated with the identified annual withdrawal since this information is required to determine the volume conveyed to the applicant (volume = average annual amount of withdrawal x number of years). According to section 37-90-107(a), C.R.S., and Designated Basin Rule no. 5.3.2, the water is allocated over a 100 year aquifer life. However, for some subdivisions, because county requirements limited the annual water withdrawals so as to provide a water supply for longer than 100 years, property owners may have been conveyed an annual amount of water based on a water supply of more than 100 years. Review the Determination of Water Right that quantified the subject water right and your evidence of ownership carefully.

ITEM 5 – EVIDENCE OF OWNERSHIP – If applicant is not the same party to whom the Determination of Water Right was originally issued, a copy of a deed recorded with the county must be provided showing that the applicant owns the amount of the water right for which the change is applied.

ITEM 6 - SIGNATURE – The application must be signed. If the applicant is a company, corporation, organization, etc., the statement must be signed by responsible person in the company who must indicate his/her title. The application may be signed by the attorney who is acting on behalf of the applicant. An applicant's authorized agent may sign the application if a letter signed by the applicant is submitted with the application authorizing the person to act as agent for the specific purpose of applying for the determination of water right.

Additional information:

- If the application can be given favorable consideration by the Commission, the application will be published in a newspaper in the county where the overlying land is located once each week for two successive weeks, followed by a 30-day objection period. The applicant is responsible for, and will be billed for, the actual cost of such publication.
- The Designated Basin Rules are available for viewing and downloading on the Division of Water Resources website at dwr.colorado.gov
- This form may be reproduced by photocopying or computer means.

IF YOU HAVE ANY QUESTIONS - call the Division of Water Resources - Groundwater Information Desk - at 303-866-3587

**COLORADO GROUND WATER COMMISSION
FINDINGS AND ORDER**

IN THE MATTER OF AN APPLICATION FOR DETERMINATION OF WATER RIGHT TO
ALLOW THE WITHDRAWAL OF GROUND WATER IN THE UPPER BLACK SQUIRREL CREEK
DESIGNATED GROUND WATER BASIN

APPLICANT: FOUR WAY RANCH PARTNERSHIP / SPRING CREEK LLC

AQUIFER: LARAMIE-FOX HILLS

DETERMINATION NO.: **510-BD**

In compliance with Section 37-90-107(7), C.R.S., and the Designated Basin Rules, 2 CCR 410-1, Four Way Ranch Partnership / Spring Creek, L.L.C., (hereinafter "applicant") submitted an application for determination of water right to allow the withdrawal of designated ground water from the Laramie-Fox Hills Aquifer.

FINDINGS

1. The application was received complete by the Colorado Ground Water Commission on September 10, 2003.
2. The applicant requests a determination of rights to designated ground water in the Laramie-Fox Hills Aquifer (hereinafter "aquifer") underlying 8,095 acres, generally described as the W1/2 of Section 1; Sections 2 and 3; the E1/2, the SE1/4 of the NW1/4, the SW1/4 of the SW1/4, and the E1/2 of the SW1/4 of Section 4; the E1/2, a portion of the E1/2 of the W1/2, and the NW1/4 of the NW1/4 of Section 9; Sections 10 and 11; that part of Sections 12, 13, and 14, located northwest of the Highway 24 right-of-way; the NW1/4 and the W1/2 of the SW1/4 of Section 15; most of the E1/2 of Section 16; the E1/2, a portion of the E1/2 of the NW1/4, and a portion of the SW1/4 of Section 21; that part of Sections 22, 23, and 27 located northwest of the Highway 24 right-of-way; the NE1/4 and a portion of the W1/2 of Section 28; a portion of the SE1/4 of Section 29; the N1/2 of the NE1/4 and a portion of the NE1/4 of the NW1/4 of Section 32; and that part of the N1/2 of the NW1/4 of Section 33 located northwest of the Highway 24 right-of-way; all in Township 12 South, Range 64 West of the 6th Principal Meridian, in El Paso County. According to a signed statement dated June 23, 2003, the applicant owns the 8,095 acres of land, as further described in said affidavit which is attached hereto as Exhibit A, and claims control of the ground water in the aquifer underlying this land area.
3. The proposed annual amount of ground water to be allocated and withdrawn from the aquifer for intended beneficial uses is the maximum allowable amount.
4. The above described land area overlying the ground water claimed by the applicant is located within the boundaries of the Upper Black Squirrel Creek Designated Ground Water Basin and within the Upper Black Squirrel Creek Ground Water Management District. The Colorado Ground Water Commission (hereinafter "Commission") has jurisdiction.

Robert C. Balink El Paso Cty, CO

09/10/2004

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5. The applicant intends to apply the allocated ground water to the following beneficial uses: domestic, livestock watering, lawn irrigation, commercial, industrial and replacement supply. The applicant's proposed place of use of the allocated ground water is the above described 8,095 acre land area.
6. The quantity of water in the aquifer underlying the 8,095 acres of land claimed by the applicant is 242,850 acre-feet. This determination was based on the following as specified in the Designated Basin Rules:
 - a. The average specific yield of the saturated permeable material of the aquifer underlying the land under consideration that could yield a sufficient quantity of water that may be extracted and applied to beneficial use is 15 percent.
 - b. The average thickness of the saturated permeable material of the aquifer underlying the land under consideration that could yield a sufficient quantity of water that may be extracted and applied to beneficial use is 200 feet.
7. At this time, there is no substantial artificial recharge that would affect the aquifer within a one hundred year period.
8. Pursuant to Section 37-90-107(7), C.R.S., and in accordance with the Designated Basin Rules, the Commission shall allocate ground water in the aquifer based on ownership of the overlying land and an aquifer life of one hundred years. Therefore, the maximum average annual amount of ground water in the aquifer that may be allocated for withdrawal pursuant to the data in the paragraphs above for the 8,095 acres of overlying land claimed by the applicant is 2,429 acre-feet.
9. The ability of wells permitted to withdraw the authorized amount of water from this non-renewable aquifer may be less than the one hundred years upon which the amount of water in the aquifer is allocated, due to anticipated water level declines.
10. In accordance with Rule 5.3.6 of the Designated Basin Rules, it has been determined that withdrawal of ground water from the aquifer underlying the 8,095 acres of land claimed by the applicant will not, within one hundred years, deplete the flow of a natural stream or its alluvial aquifer at an annual rate greater than one-tenth of one percent of the annual rate of withdrawal and, therefore, the ground water is nontributary ground water as defined in Rule 4.2.19 of the Designated Basin Rules. No more than 98% of the amount of ground water withdrawn annually shall be consumed, as required by the Designated Basin Rules.
11. A review of the records in the Office of the State Engineer has disclosed that none of the water in the aquifer underlying the land claimed by the applicant has been previously allocated or permitted for withdrawal.
12. Pursuant to Section 37-90-107(7)(c)(III), C.R.S., an approved determination of water right shall be considered a final determination of the amount of ground water so determined; except that the Commission shall retain jurisdiction for subsequent adjustment of such amount to conform to the actual local aquifer characteristics from adequate information obtained from well drilling or test holes.

13. In accordance with Section 37-90-107(7), C.R.S., upon Commission approval of a determination of water right, well permits for wells to withdraw the authorized amount of water from the aquifer shall be available upon application, subject to the conditions of this determination and the Designated Basin Rules and subject to approval by the Commission.
14. On February 4, 2004, in accordance with Rule 9.1 of the Designated Basin Rules, a letter was sent to the Upper Black Squirrel Creek Ground Water Management District requesting written recommendations concerning this application. No written recommendations from the district were received.
15. The Commission Staff has evaluated the application relying on the claims to control of the ground water in the aquifer made by the applicant.
16. In accordance with Sections 37-90-107(7) and 37-90-112, C.R.S., the application was published in the Gazette newspaper on February 12 and 19, 2004.
17. No objections to the determination of water right and proposed allocation of ground water were received within the time limit set by statute.
18. In order to prevent unreasonable impairment to the existing water rights of others within the Upper Black Squirrel Creek Designated Ground Water Basin it is necessary to impose conditions on the determination of water right and proposed allocation of ground water. Under conditions as stated in the following Order, no unreasonable impairment of existing water rights will occur from approval of this determination of water right or from the issuance of well permits for wells to withdraw the authorized amount of allocated ground water from the aquifer.

ORDER

In accordance with Section 37-90-107(7), C.R.S., and the Designated Basin Rules, the Colorado Ground Water Commission orders that the application for determination of rights to designated ground water in the Laramie-Fox Hills Aquifer underlying 8,095 acres of land, generally described as the W1/2 of Section 1; Sections 2 and 3; the E1/2, the SE1/4 of the NW1/4, the SW1/4 of the SW1/4, and the E1/2 of the SW1/4 of Section 4; the E1/2, a portion of the E1/2 of the W1/2, and the NW1/4 of the NW1/4 of Section 9; Sections 10 and 11; that part of Sections 12, 13, and 14, located northwest of the Highway 24 right-of-way; the NW1/4 and the W1/2 of the SW1/4 of Section 15; most of the E1/2 of Section 16; the E1/2, a portion of the E1/2 of the NW1/4, and a portion of the SW1/4 of Section 21; that part of Sections 22, 23, and 27 located northwest of the Highway 24 right-of-way; the NE1/4 and a portion of the W1/2 of Section 28; a portion of the SE1/4 of Section 29; the N1/2 of the NE1/4 and a portion of the NE1/4 of the NW1/4 of Section 32; and that part of the N1/2 of the NW1/4 of Section 33 located northwest of the Highway 24 right-of-way; all in Township 12 South, Range 64 West of the 6th Principal Meridian, is approved subject to the following conditions:

19. The allocated average annual amount of ground water to be withdrawn from the aquifer shall not exceed 2,429 acre-feet. The allowed maximum annual amount of withdrawal may exceed the allowed average annual amount of withdrawal as long as the total volume of water withdrawn does not exceed the product of the number of years since the date of approval of this determination times the allowed average annual amount of withdrawal.
20. To conform to actual aquifer characteristics, the Commission may adjust the allocated average annual amount of ground water to be withdrawn from the aquifer based on analysis of geophysical logs or other site-specific data if such analysis indicates that the initial estimate of the volume of water in the aquifer was incorrect.
21. No more than 98% of the ground water withdrawn annually shall be consumed. The Commission may require well owners to demonstrate periodically that no more than 98% of the water withdrawn is being consumed.
22. The use of ground water from this allocation shall be limited to the following uses: domestic, livestock watering, lawn irrigation, commercial, industrial and replacement supply. The place of use shall be limited to the above described 8,095 acre land area.
23. The applicant, or subsequent persons controlling this water right, shall record in the public records of the county - in which the claimed overlying land is located - notice of transfer of any portion of this water right to another within sixty days after the transfer, so that a title examination of the above described 8,095 acre land area, or any part thereof, shall reveal the changes affecting this water right. Such notice shall consist of a signed and dated deed which indicates the determination number, the aquifer, a description of the above described land area, the annual amount of ground water (acre-feet) transferred, name of the recipient, and the date of transfer.
24. Subject to the above conditions, well permits for wells to withdraw the authorized annual amount of water from the aquifer shall be available upon application subject to approval by the Commission and the following conditions:
 - a. The wells shall be located on the above described 8,095 acre overlying land area.
 - b. The wells must be constructed to withdraw water from only the Laramie-Fox Hills Aquifer. Upon application for a well permit to construct such a well, the estimated top and base of the aquifer at the proposed well location will be determined by the Commission and indicated on the approved well permit. Plain non-perforated casing must be installed, grouted and sealed to prevent diversion of ground water from other aquifers and the movement of ground water between aquifers.
 - c. The entire depth of each well must be geophysically logged prior to installing the casing as set forth in Rule 9 of the Statewide Nontributary Ground Water Rules, 2 CCR 402-7.
 - d. Each well shall be constructed within 200 feet of the location specified on the approved well permit, but must be more than 600 feet from any existing large-capacity well completed in the same aquifer.

- e. The wells may withdraw the allowed average annual amount of water from the aquifer together in any combination. The total combined annual withdrawal of the wells shall not exceed the allowed average annual amount described in this Order.
- f. A totalizing flow meter or other Commission approved measuring device shall be installed on each well and maintained in good working order by the well owner. Annual diversion records shall be collected and maintained by the well owner and submitted to the Commission or the Upper Black Squirrel Creek Ground Water Management District upon their request.
- g. The well owner shall mark the well in a conspicuous place with the permit number and the name of the aquifer. The well owner shall take necessary means and precautions to preserve these markings.
25. A copy of this Findings and Order shall be recorded by the applicant in the public records of the county – in which the claimed overlying land is located - so that a title examination of the above described 8,095 acre overlying land area, or any part thereof, shall reveal the existence of this determination.

Dated this 22nd day of July, 2004.



Hal D. Simpson
Executive Director
Colorado Ground Water Commission

By: 

Suzanne M. Sellers, P.E.
Designated Basins Chief

Prepared by: EBT

FIND-116-04

EXHIBIT A

Page 1 of 21

GWS-1 (Rev, Sept 1996)

STATE OF COLORADO OFFICE OF THE STATE ENGINEER DIVISION OF WATER RESOURCES

NONTRIBUTARY GROUND WATER LANDOWNERSHIP STATEMENT

I (we) Four Way Ranch Partnership/Spring Creek LLC

(Name)

claim and say that I (we) am (are) the owner(s) of the following described property consisting of 8095 acres in the County of El Paso, State of Colorado:

See Attached Legal Description And Map

and, that the ground water sought to be withdrawn from the Laramie Fox Hills aquifer underlying the above-described land has not been conveyed or reserved to another, nor has consent been given to it's withdrawal by another.

Further, I (we) claim and say that I (we) have read the statements made herein; know the contents hereof; and that the same are true to my (our) own knowledge.

W. T. S. 6/23/03
(Signature) (Date)

Linda Johnson-Conne 6/23/03
(Signature) (Date)

INSTRUCTIONS:

Please type or print neatly in black ink. This form may be reproduced by photocopy or word processing means. See additional instructions on back.

Legal Description: Parcel 4200000164

That part of N2, N2 lying East of Eastonville Road
Sec. 28-12-64
Total 140 Acres

Legal Description: Parcel 4200000165

SW4, That part of S2N2 Lying east of Eastonville Road, Sec 28-12-64
That Part of SE4 Lying east of Eastonville Road Sec 29-12-64
That Part of N2N2 Lying east of Eastonville Road Sec 32-12-64
That Part of N2NW4 Lying west of CRI & P RY Sec 33-12-64
Total 556 Acres

Legal Description: Parcel 4200000190

W2, SE4, W2NE4, Sec 2-12-64
All EX RD Sec 3-12-64
Total 1268.7 Acres

Legal Description: Parcel 4200000191

E2NE4 Sec 4-12-64
Total 87.3 Acres

Legal Description: Parcel 4200000192

SW4NE4, S2NW4, S2 Sec 10-12-64
Total 440 Acres

Legal Description: Parcel 4200000193

N2NW4, E2, Part of S2NW4, SW4 Lying East of W R/W Line of CO. Road, Sec 9-12-64
E2, Part of NE4NW4 Lying East of W R/W Line of CO Road, Sec 16-12-64
Total 900.7 Acres

Legal Description: Parcel 4200000194

W2 W/MR Sec 1-12-64
E2NE4 Sec 2-12-64
SW4 L/2MR, N2, SE4 EX RD, W/MR Sec 11-12-64
All Lying NW of CRI & P RY W/MR Sec 12-12-64
All Lying NW of CRI & P RY W/MR Sec 13-12-64
All Lying NW of CRI & P RY W/MR Sec 14-12-64
That Part of N2 and of N2S2 Lying NWLY OF R/W OF US HWY 24 W/4MR Sec 23-12-64

EXHIBIT A

Page 3 of 21

W2SW4, NW4 Sec 15-12-64

All Lying NW of R/W CRI & P Sec 22-12-64

That Part of NW4NE4 and of NW4 and of NW2SW4 Lying NW of RW of CRI & P RY
Sec 27-12-64

Total 3631.7 Acres

Legal Description: Parcel 42000000195

R/W of OLD C&S RY, ALL Lying E of R/W Sec 21-12-64

Total 461.0 Acres

Legal Description: Parcel 4204000001

SE4, SW4SW4, E2SW4, SE4NW4, W2NE4, Sec 4-12-64

Total 410.0 Acres

Legal Description Parcel No: 42000000014

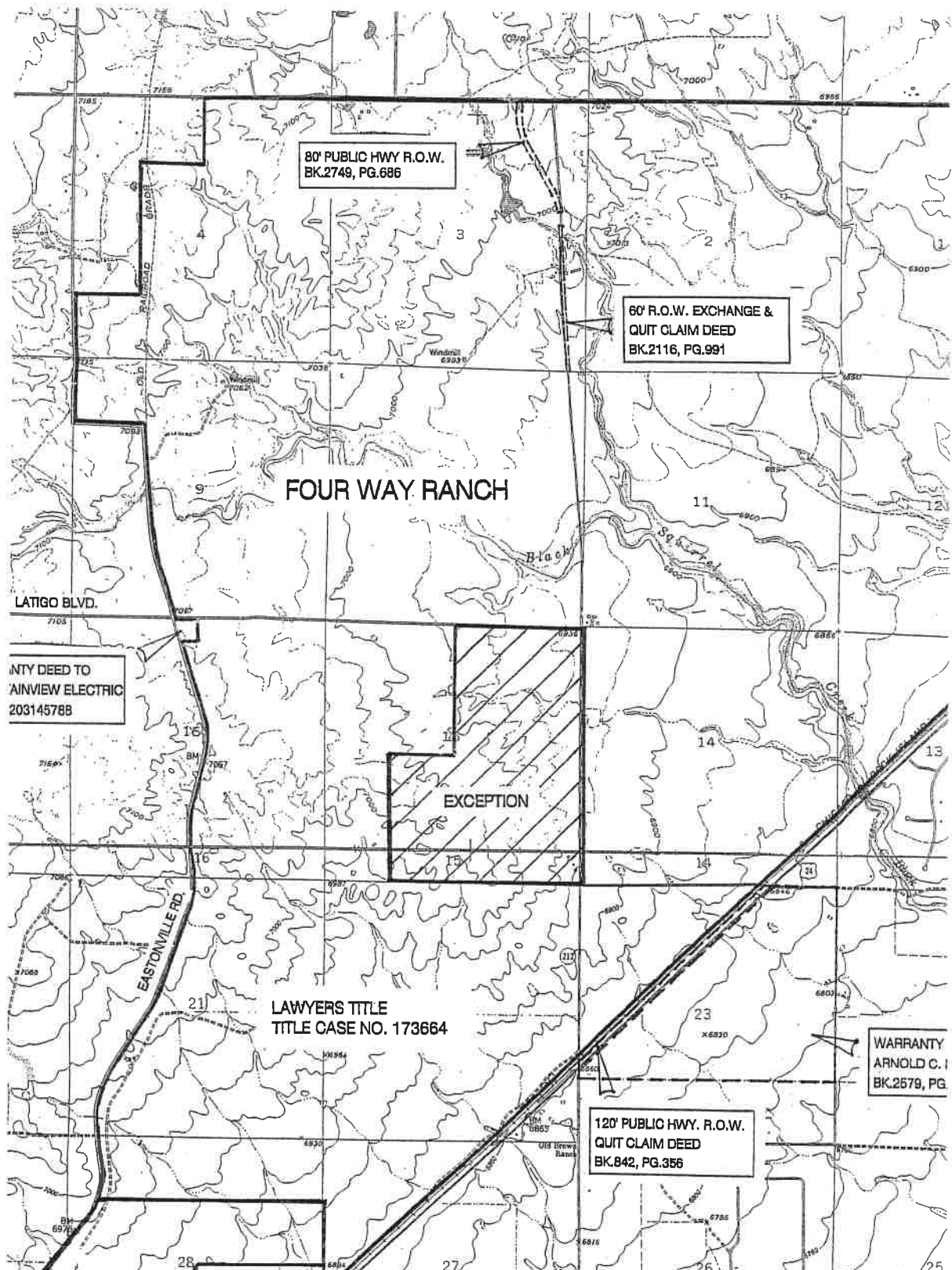
N2N2, SE4NE4 W/MR SEC 10-12-64

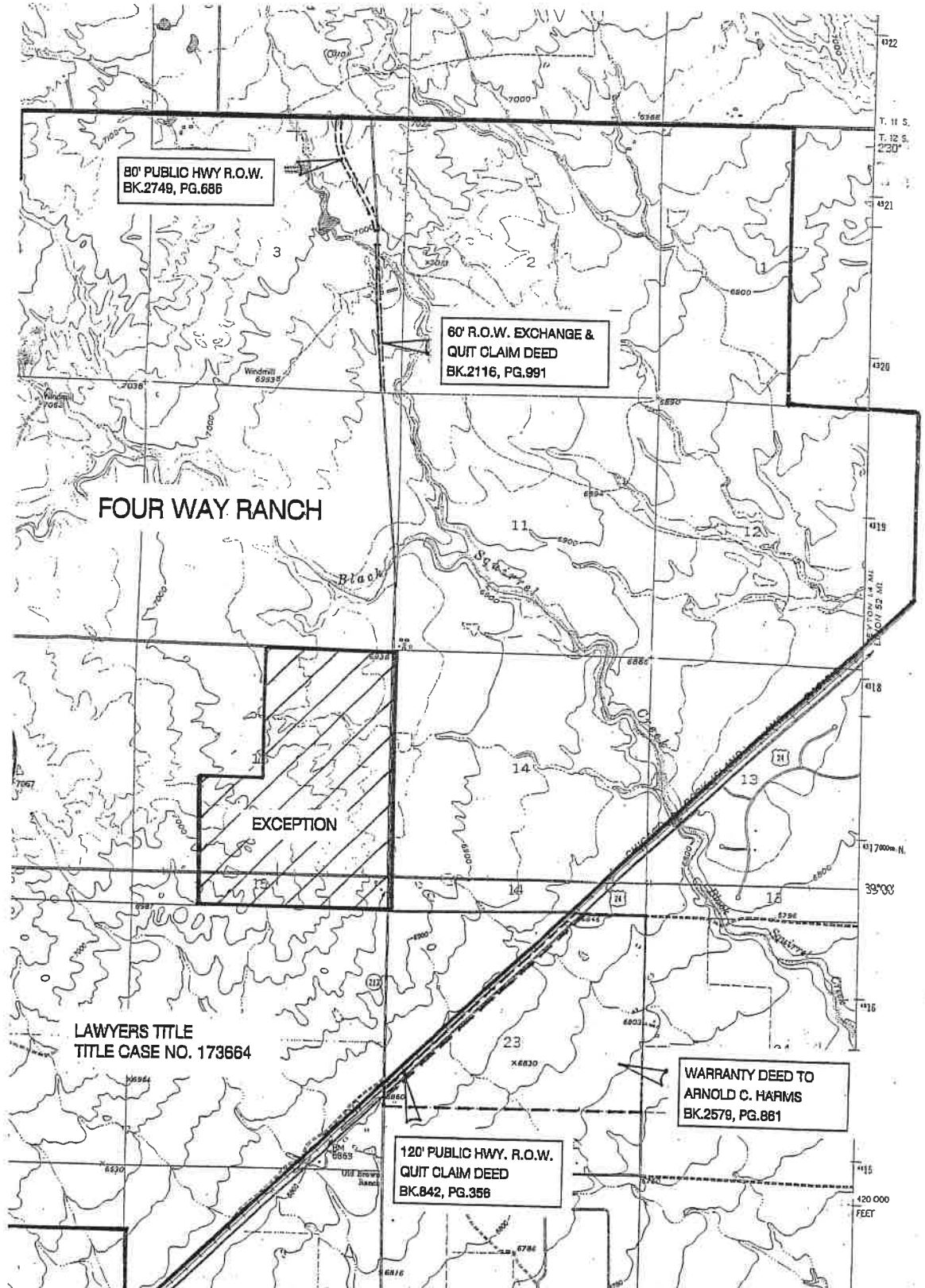
Total 200 Acres

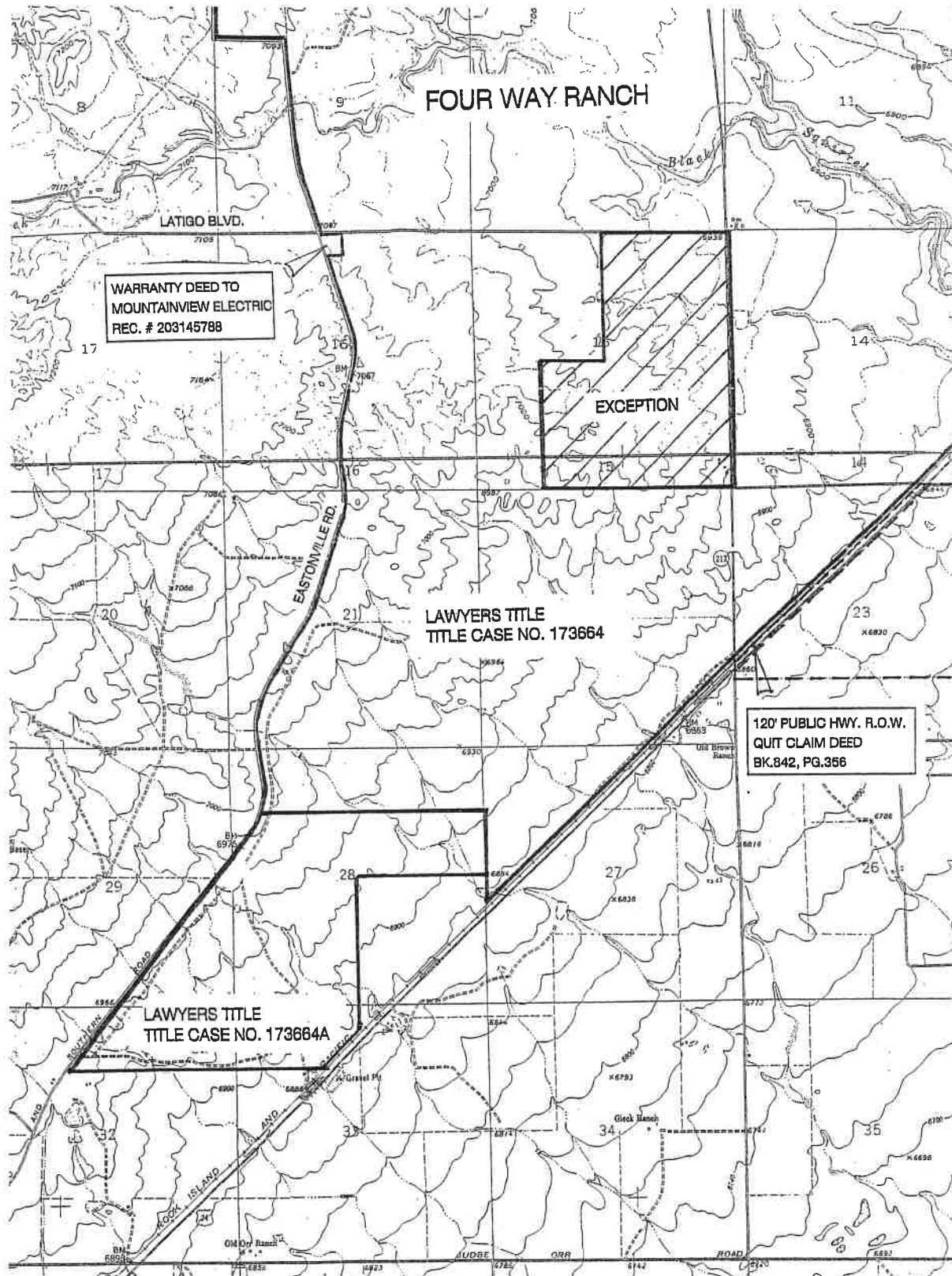
Grand Total 8095 Acres

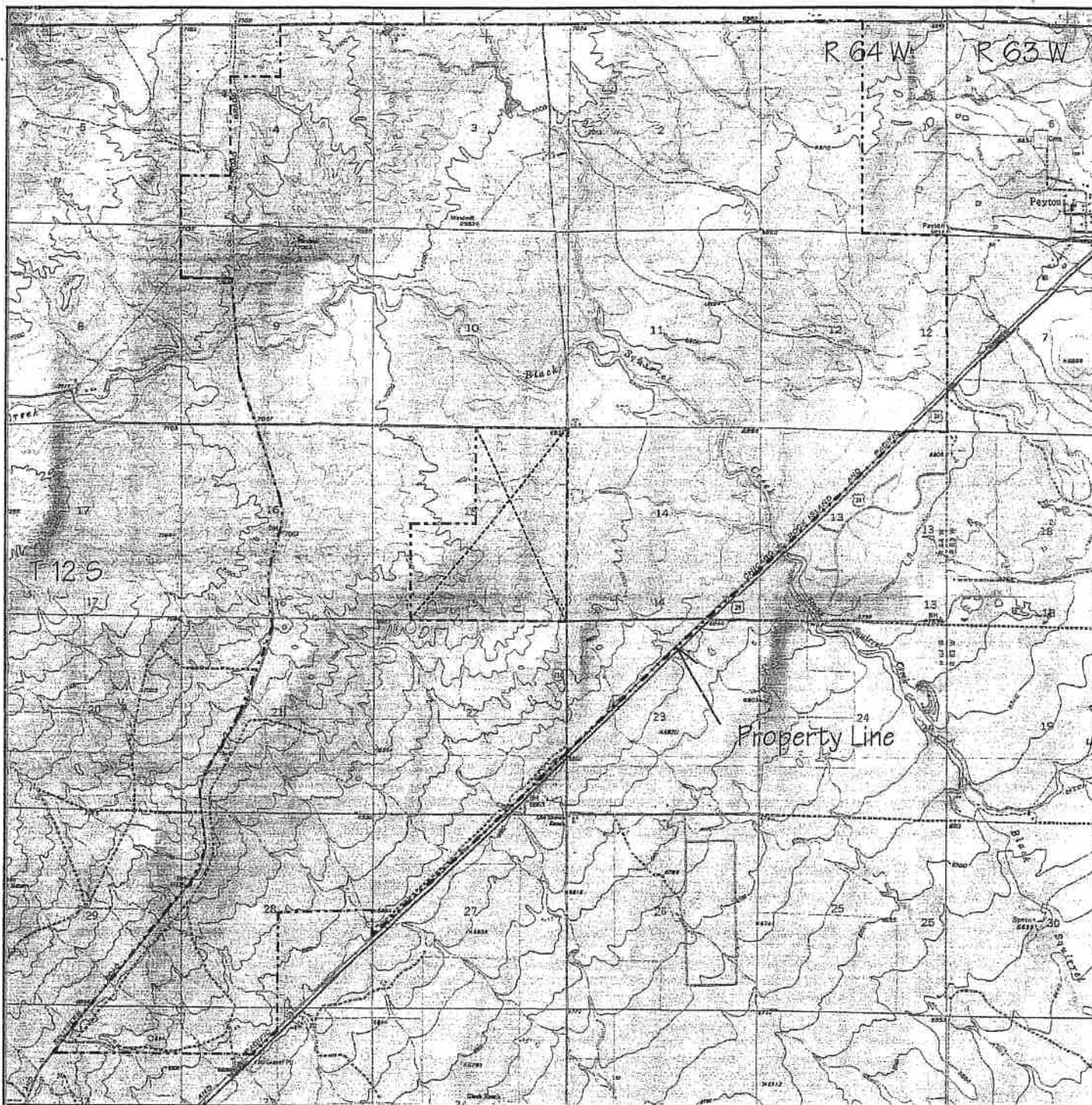
EXHIBIT A

Page 4 of 21









Location Map

Wm Curtis Wells & Co.
consulting ground water geologists

Figure 1



Scale 1" = 4000'

**CONSENT TO APPLICATION FOR CHANGE OF DETERMINATION OF WATER
RIGHT BY GRANDVIEW RESERVE METROPOLITAN DISTRICT**

I, Michael Slattery, as authorized member of JMJK Holdings, LLC, a Colorado limited liability company, own a portion of the water rights in the Laramie-Fox Hills aquifer as determined by the Colorado Ground Water Commission in Determination No. 510-BD, being 1,312.5 annual acre-feet based on a 100-year allocation, of water in the Laramie-Fox Hills aquifer, underlying the real property located in El Paso County, Colorado, being 8,095 acres as more particularly described on the attached *Exhibit A*.

I, Michael Slattery, as authorized member of JMJK Holdings, LLC, provide this consent as concerns the request of Applicant, Grandview Reserve Metropolitan District, to change the use of the nontributary Laramie-Fox Hills aquifer groundwater previously determined in Determination No. 510-BD for all municipal uses. Applicant and/or its affiliates, is under contract for the purchase of all of JMJK Holdings, LLC's interest in and to the Laramie-Fox Hills aquifer as described herein, and is anticipated to obtain record title to the interest on or before December 31, 2021. I expressly consent to Grandview Reserve Metropolitan District's request to change the Determination of Water Right No. 510-BD as concerns the Laramie-Fox Hills aquifer to better suite their anticipated scope of development of the water they have contracted to purchase.

I have read the above statements made herein, know the contents thereof, and the same are true to my knowledge. Pursuant to Section 24-4-104(13)(a), C.R.S., the making of false statements herein constitutes perjury in the second degree and is punishable as a Class 1 misdemeanor.

JMJK HOLDINGS, LLC



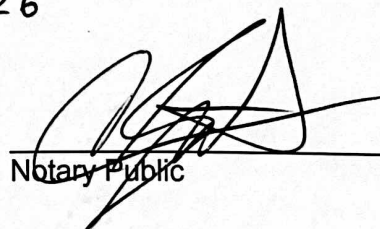
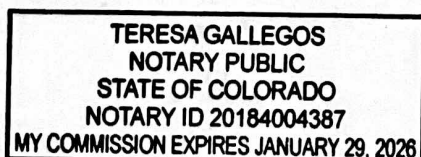
By: Michael Slattery, as authorized member of JMJK Holdings, LLC

STATE OF COLORADO)
) ss
COUNTY OF Douglas)

Subscribed and sworn to before me this 31 day of January, 2022, by Michael Slattery, as authorized member of JMJK Holdings, LLC, a Colorado limited liability company.

My commission expires: January 29, 2026

Witness my hand and seal:



Notary Public

III. PART A

Page 1 of 2

Legal Description: Parcel 4200000164

That part of N2, N2 lying East of Eastonville Road
Sec. 28-12-64
Total 140 Acres

Legal Description: Parcel 4200000165

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That Part of SE4 Lying east of Eastonville Road Sec 29-12-64
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SW4NE4, S2NW4, S2 Sec 10-12-64
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All Lying NW of CRI & P RY W/MR Sec 12-12-64
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That Part of N2 and of N2S2 Lying NWLY OF R/W OF US HWY 24 W/4MR Sec 23-12-64

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All Lying NW of R/W CRI & P Sec 22-12-64

That Part of NW4NE4 and of NW4 and of NW2SW4 Lying NW of RW of CRI & P RY
Sec 27-12-64

Total 3631.7 Acres

Legal Description: Parcel 42000000195

R/W of OLD C&S RY, ALL Lying E of R/W Sec 21-12-64

Total 461.0 Acres

Legal Description: Parcel 42040000001

SE4, SW4SW4, E2SW4, SE4NW4, W2NE4, Sec 4-12-64

Total 410.0 Acres

Legal Description Parcel No: 420000000014

N2N2, SE4NE4 W/MR SEC 10-12-64

Total 200 Acres

Grand Total 8095 Acres

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (this "Agreement") by and between JMJK Holdings, LLC, a Colorado limited liability company ("Seller"), and 4Site Investments, LLC, a Colorado limited liability company ("Purchaser") is dated as of the day Seller and Purchaser have both signed it, as indicated by their signatures below (the latter of which shall be the "Effective Date").

RECITALS

A. Seller is the owner of a portion of the water rights in the Laramie Fox Hills aquifer as determined by the Colorado Ground Water Commission ("GWC") in Determination No. 510-BD, as attached as Exhibit A, being 1,312.5 annual acre feet of water based upon the 100-year allocation described in Determination No. 510-BD (the "4-Way LFH Water Rights") underlying the real property located in El Paso County, Colorado described more particularly on the attached Exhibit B (the "4-Way Ranch").

B. As the Purchaser is the owner of property contiguous to the 4-Way Ranch and which was included in the overlying land described in Determination No. 510-BD, no easements on the 4-Way Ranch are included in this Agreement, and the Parties agree that no such easements are required for the Purchaser to extract and produce the 4-Way LFH Water Rights from Purchaser's own property.

C. Purchaser intends to develop certain real property located in El Paso County, Colorado and requires water rights in order to service such development.

D. Purchaser desires to purchase from Seller and Seller desires to sell to Purchaser the 4-Way LFH Water under the terms set forth in this Agreement.

AGREEMENT

IN CONSIDERATION of the Recitals and the following valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

Section 1. Purchase and Sale.

1.1 Purchaser hereby agrees to purchase from Seller and Seller agrees to sell to Purchaser the 4-Way LFH Water Rights for the purchase price of THREE MILLION NINE HUNDRED THIRTY-SEVEN FIVE HUNDRED DOLLARS (\$3,937,500.00) (the "Purchase Price"), which represents a price of \$3,000.00 per acre foot for the 4-Way LFH Water Rights. It is the parties expressed intent that the Closing Date be as soon as practicable, but no later than December 31, 2021, upon mutual agreement of the Parties ("Closing Date"), subject to the following extension provisions. Buyer may, upon written request and upon payment of nonrefundable "Additional Earnest Money" payments in the amount of \$10,000.00 per month, extend the closing date for a maximum of 90 days. Extension beyond said 90 days shall require written amendment of this Agreement signed

by all parties, and may include revision to the "Purchase Price", in Seller's discretion, to reflect then-current market conditions.

1.1.1. Earnest Money/Payment. Within 15 days of mutual execution of this Agreement, the Purchaser shall pay to Seller an Initial Payment of fifty thousand dollars (\$50,000.00) as "Earnest Money", to be deposited in escrow with Michael C. Cook, of the law firm Cook Varriano, 511 N. Tejon Street, Suite 200, Colorado Springs, CO 80903, who shall act as the escrow agent ("Escrow Agent"). Failure to timely pay such Earnest Money shall result in the termination of this Agreement. The Earnest Money shall be fully refundable by Seller for a period of 60 days from mutual execution of this Agreement, representing the expiration of the diligence deadline, as defined herein. Following expiration of the diligence deadline, the Earnest Money shall become nonrefundable, and Seller may request that Escrow Agent disburse said Earnest Money, and the Escrow Agent shall so disburse said Earnest Money, and Purchaser will forfeit all entitlement to refund of the same, whether or not proceeding to closing. All Earnest Money deposits, including any "Additional Earnest Money" payments made as consideration for extension of the Closing Date as described in Paragraph 1.1, above, shall be applied to the balance due on the Purchase Price at closing.

1.1.2. Payment for balance of Water Rights at Closing. At closing, to be scheduled consistent with the terms and conditions of this Agreement by mutual agreement of the Parties, Purchaser shall pay to Seller the balance of the Purchase Price due of \$3,887,500.00 (less any Additional Earnest Money paid for closing extensions, as described in Paragraph 1.1, above) in good funds, after credit is given to Purchaser for the Earnest Money previously paid to Seller as described in Paragraph 1.1.1, above, in the manner described in Paragraph 1.2, below.

1.2 Closing Procedure.

1.2.1. Payment. At Closing, Purchaser shall pay the balance due, as calculated and described in Paragraphs 1.1.1 and 1.1.2, above, in good funds delivered to the Escrow Agent for disbursement to Seller;

1.2.2. Deed. At Closing, Seller shall convey by special warranty deed the 4-Way LFH Water Rights, subject only to the Permitted Exceptions (defined in Section 2 below);

1.2.3. At Closing, Seller and Purchaser shall each deliver such affidavits and agreements as the Escrow Agent may require or request in order to consummate the transactions contemplated by this Agreement.

1.2.4. Closing Costs. Seller and Purchaser shall share equally in any and all closing costs, including fees and charges of the Escrow Agent in conjunction with his closing and escrow services.

1.3 Activities Prior to Closing.

1.3.1. Seller represents that there are no known liens or encumbrances affecting the 4-Way LFH Water Rights or Easements. Within ten (10) days of the Effective Date, Seller shall furnish to Purchaser copies of any and all water court decrees, groundwater determinations, well permits, agreements, engineering reports, or other documents in its possession relating to or concerning the yield and use of the 4-Way LFH Water Rights and the Easements, as well as any title work evidencing ownership in the same.

1.3.2. Purchaser, at its discretion and expense, may retain an independent water resources engineer and/or water attorney to examine the 4-Way LFH Water Rights and Easements, including any documents received from Seller, and complete a good faith legal and engineering analysis of the use and physical yield of the Water Rights for Purchaser's purposes. Purchaser may perform such further due diligence investigations concerning the Water Rights, including title investigations as it deems appropriate. Seller shall cooperate with Purchaser in such investigations or negotiations, provided that Seller will not be obligated to incur any expense in such cooperation. Such diligence evaluation shall be completed 60 days from the date of this Agreement, the "diligence deadline". Should Purchaser object to any aspect of the 4-Way LFH Water Rights, in Purchaser's sole discretion, Purchaser shall advise Seller of the same in writing in advance of the diligence deadline, and in such instance shall be entitled to a refund of the Earnest Money held in Escrow by the Escrow Agent, and this Agreement shall terminate of its own terms.

1.4 Conditions to Closing.

1.4.1. Purchaser's Conditions. Purchaser's obligations under this Agreement to purchase the 4-Way LFH Water Rights are subject to the following conditions precedent, which must be satisfied or waived on or before Closing (unless otherwise provided):

1.4.1.1. Representations by Seller. The representations and warranties made by Seller in this Agreement must be true and correct as of the Closing. Seller provides no warranty as to the water quality or the actual physical supply available as to the groundwater which is the subject of this Agreement.

1.4.1.2. Compliance by Seller. Seller shall have complied with the terms and conditions of this Agreement in all material respects.

1.4.1.3. No Material Change. Title to the Water Rights and Easements shall be subject to no matters other than the Permitted Exceptions.

1.4.2. Seller's Conditions. Seller's obligations under this Agreement to sell the 4-Way LFH Water Rights and Easements are the subject to the following conditions precedent, which must be satisfied or waived on or before Closing:

1.4.2.1. Representations by Purchaser. The representations and warranties made by Purchaser in this Agreement must be true and correct as of the Closing.

1.4.2.2. Compliance by Purchaser. Purchaser shall have complied with the terms and conditions of this Agreement in all material respects.

Section 2. TITLE.

2.1. Title to the Water Rights shall be marketable and shall be free and clear of all liens and encumbrances, subject in both instances only to:

2.1.1. Any exceptions shown on a title commitment, if any, that do not impair the use of the Water Rights for their allowed uses; and

2.1.2. Any defects or encumbrances created by Purchaser, at the instance of Seller, or with Seller's consent.

The foregoing title exceptions are hereinafter called the "Permitted Exceptions".

Section 3. REPRESENTATIONS AND WARRANTIES.

3.1 Representations, Warranties and Covenants of Seller. Seller hereby represents, warrants and covenants to Seller that, as of the date hereof and the date of each Closing:

3.1.1. Authority. The execution and delivery by Seller of this Agreement are within Seller's powers and have been duly authorized by all requisite organizational actions. The person executing this Agreement on behalf of Seller has the authority to do so. This Agreement is a legal, valid and binding obligation of Seller, enforceable in accordance with its terms.

3.1.2 Title. Seller holds good and marketable title to the 4-Way LFH Water Rights free and clear of all liens and encumbrances except the Permitted Encumbrances. During the term of this Agreement, Seller will not enter into any agreement or suffer any lien with respect to the 4-Way LFH Water Rights.

3.1.3. Litigation. To the knowledge of Seller, there is no pending or threatened litigation affecting the 4-Way LFH Water Rights.

3.1.2. Governmental Notices. Seller has not received any notices or directives from any governmental entities with jurisdiction over the 4-Way LFH Water Rights claiming that any current use of or current condition with the 4-Way LFH Water Rights violates any federal, state, or local laws or regulations.

3.1.3. No Other Warranties. Other than the foregoing representations, warranties and covenants, no representations and warranties have been made by Seller or anyone on its behalf to the Purchaser as to the condition of the Water.

3.2 Representations, Warranties and Covenants of Purchaser. Purchaser hereby represents, warrants and covenants to Seller that, as of the date hereof:

3.2.1. Authority. The execution and delivery by Purchaser of this Agreement are within Purchaser's powers and have been duly authorized by all requisite organizational actions. The person executing this Agreement on behalf of Purchaser has the authority to do so. This Agreement is a legal, valid and binding obligation of Purchaser, enforceable in accordance with its terms.

3.3 Seller's Disclaimers. Seller makes no warranty or representation regarding the physical yield and quality of the 4-Way LFH Water Rights or that the 4-Way LFH Water Rights are fit for the purposes intended by Purchaser. Purchaser must make its own determinations in this regard as part of Purchaser's diligence prior to the diligence deadline.

Section 4. DEFAULT AND SPECIFIC PERFORMANCE.

4.1 Default by Seller. The parties agree that in view of the unique nature of the 4-Way LFH Water Rights, in the case of default by Seller damages will not provide an adequate remedy for Purchaser. Therefore, in case of default by Seller, Purchaser shall have the right to specific performance and damages, in addition to any other remedies available in law or equity.

4.2 Default by Purchaser. In case of default by Purchaser, Seller shall be entitled to all remedies available in law or equity.

Section 5. MISCELLANEOUS.

5.1 Effect of Headings. The subject headings of paragraphs and subparagraphs of this Agreement are included for purposes of convenience only, and shall not affect the construction or interpretation of any of its provisions.

5.2 Entire Agreement, Survival, Construction. This Agreement constitutes the entire agreement between the parties hereto and supersedes all prior and contemporaneous agreements, representations and understandings of the parties regarding the subject matter of this Agreement. No supplement, modification or amendment of this Agreement shall be binding unless executed in writing by the parties hereto. Both parties participated in the preparation of this Agreement and consequently any rule of construction construing any provision against the drafter shall not be applicable.

5.3 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

5.4 Assignment. Purchaser may assign its interest in this Agreement only with the express written approval of Seller, which shall not be unreasonably withheld.

5.5 Notices. All notices and other communications under this Agreement shall be in writing and shall be given either personally or by an overnight courier service (which obtains a receipt evidencing delivery) and shall be addressed as follows:

To Purchaser: 4Site Investments, LLC
c/o Paul Howard
1271 Kelly Johnson Blvd., Ste. 100
Colorado Springs, CO 80920
paulh ldc@outlook.com

To Seller: JMJK Holdings, LLC
c/o Michael Slattery
3450 Big Bear Dr.
Sedalia, CO 80135
mike@kianacreek ranch.com

5.6 Governing Law. This Agreement shall be construed in accordance with the laws of the State of Colorado.

5.7 Brokers' Fees. Neither Seller nor Purchaser has employed the services of any person as broker, agent, finder and no such broker, agent, finder or other person is entitled to receive a commission, finder's fee or other compensation in connection with this transaction.

5.8 Prohibition Against Recording. This Agreement shall not be recorded without the prior written consent of the Seller. If it is recorded without such prior written consent, this Agreement shall terminate, and such recording shall constitute notice to all third parties that this Agreement has been terminated and the Purchaser has no right, title, claim, or interest in the Water Rights. If the Agreement is recorded without consent of Seller, the Earnest Money shall be retained by Seller.

5.9 Recovery of Litigation Costs. If any legal action or proceeding is brought for the enforcement of this Agreement, or because of an alleged dispute, breach, default, or misrepresentation in connection with any of the provisions of this Agreement, the successful or prevailing party shall be entitled to recover attorneys' fees and other costs incurred in that action or proceeding, in addition to any other relief to which it or they may be entitled. As used herein, "attorneys' fees" shall mean the full and actual costs of any legal services actually rendered in connection with the matters involved, calculated on the basis of the usual fee charged by the attorneys performing such services and shall not be

limited to "reasonable fees" as defined by any statute, case law or rule of court. The parties intend that in addition to all other legal and equitable remedies available, injunctive relief and the remedy of specific performance may be utilized in the event of the breach or threatened breach of this Agreement.

5.10 Further Assurances. Each of the parties hereto undertakes and agrees to execute and deliver such documents, writings, and further assurances as may be required to carry out the intent and purpose of this Agreement.

5.11 Dates. If any date set forth in this Agreement for the delivery of a document or occurrence of any event (such as closings and payment hereunder) should, under the terms hereof, fall on a weekend or holiday, then such date shall automatically be extended to the next succeeding weekday that is not a holiday.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals the day and year first above written.

SELLER – JMJK Holdings, LLC:

DocuSigned by:



F74BDC3E7DA847F...

By: Michael Slattery, Manager

Date: 5/24/2021

PURCHASER – 4 Site Investments, LLC:



By: Paul Howard, Manager

Date: 05/07/2021



Exhibit 5

LEGEND

METRO DISTRICT BOUNDARY

4" - 16" RAW WATER LINES

WELL LOCATION

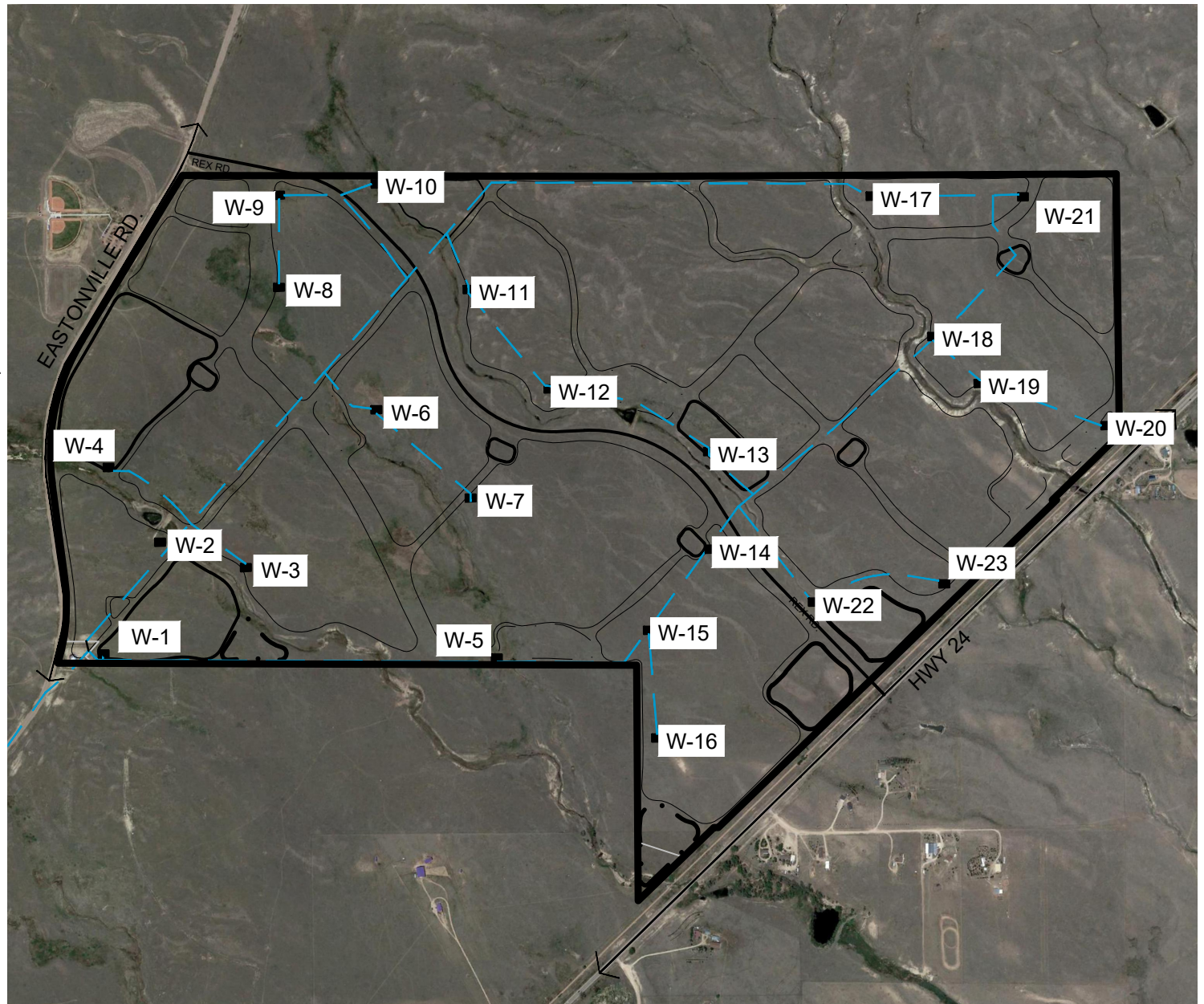
■ W-XX

NON-POTABLE WATER

IMPROVEMENTS DESCRIPTIONS:

NON-POTABLE WATER SYSTEM WILL INCLUDE WELL WATER COLLECTION AND TRANSPORT TO A CENTRAL WATER TREATMENT FACILITY.

NON-POTABLE MAIN IMPROVEMENTS WILL INCLUDE ALL FITTINGS, BLOW-OFFS, AIR RELEASE VALVES, GATE VALVES AND TERMINAL PLUGS.



HRGreen.com

GRANDVIEW RESERVE
METROPOLITAN DISTRICT
NON-POTABLE WATER SYSTEM

SHEET

8

SCALE: 1" = 1250'

DATE: 04/01/2020

LEGEND

METRO DISTRICT
BOUNDARY

PROPOSED 8" - 16"
WATER MAIN

LOCALIZED WATER
DISTRIBUTION

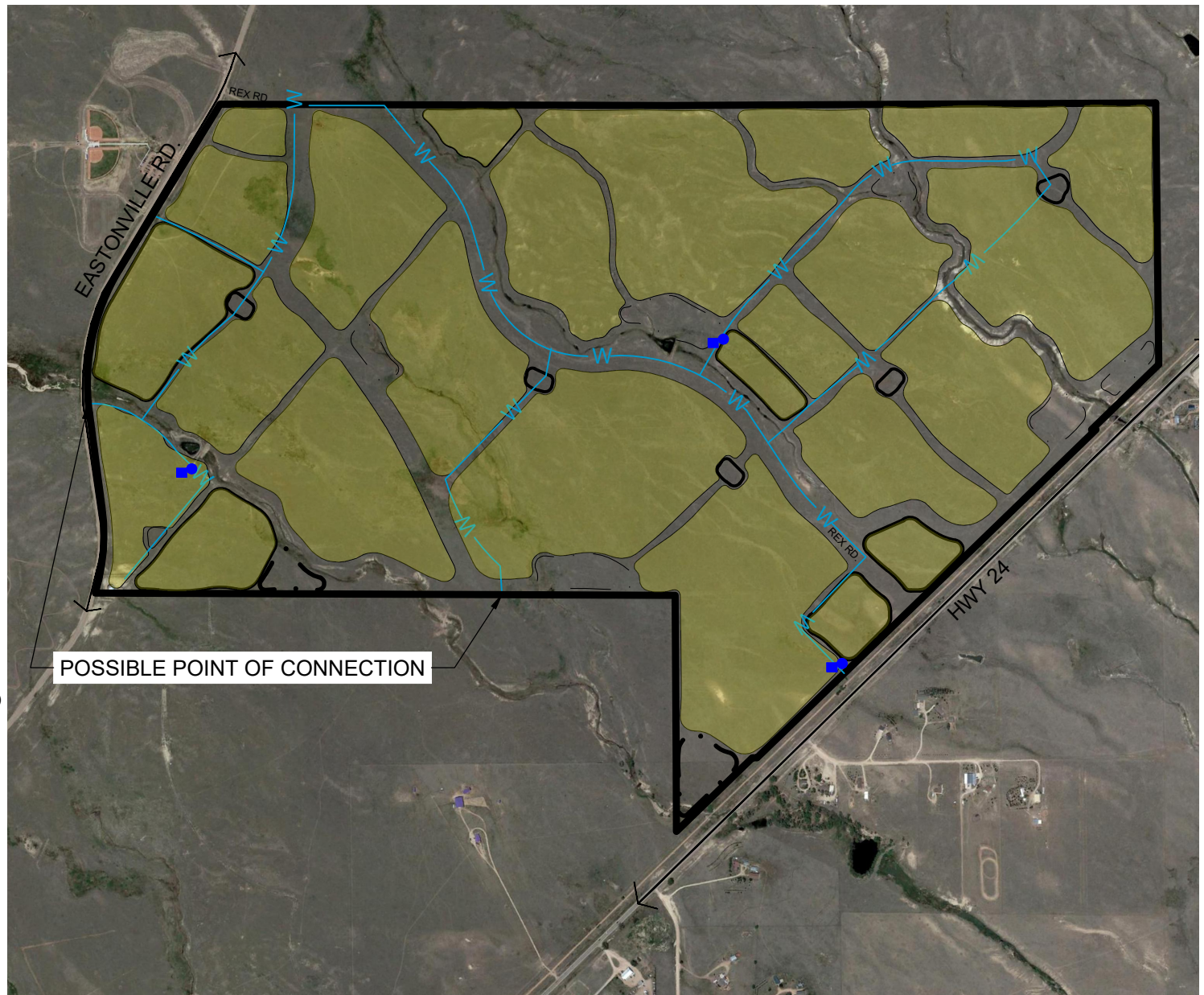
WATER TREATMENT
PLANT

WATER STORAGE
TANK

WATER MAIN IMPROVEMENTS

DESCRIPTION:

POTABLE WATER MAIN IMPROVEMENTS WILL INCLUDE PVC WATERMAINS ROUTED WITHIN ALL INTERNAL ROADWAYS TO PROVIDE POINT OF SERVICE CONNECTION TO ALL PLATTED LOTS. WATER MAIN IMPROVEMENTS WILL INCLUDE ALL FITTINGS, FIRE HYDRANTS, GATE VALVES, BLOW-OFFS, AIR RELEASE VALVES AND TERMINAL PLUGS.



HRGreen.com

GRANDVIEW RESERVE
METROPOLITAN DISTRICT
POTABLE WATER SYSTEM

SHEET

6

SCALE: 1" = 1250'

DATE: 04/01/2020

Xrefs: 01-DV-CONCEPT; xgt-1-AV01



Exhibit 6

3066

Chuck Broerman
09/29/2021 02:57:42 PM
Doc \$0.00 102
Rec \$0.00 Pages

El Paso County, CO



221182388

RESOLUTION NO. 21- 365

**BOARD OF COUNTY COMMISSIONERS
COUNTY OF EL PASO, STATE OF COLORADO**

**RESOLUTION TO APPROVE THE SERVICE PLAN FOR GRANDVIEW
RESERVE METROPOLITAN DISTRICT NOS. 1-4 (ID-21-001)**

WHEREAS, 4 Site Investments, LLC, Linda Johnson-Conne, Trace Lee, Debbie Elliot and Peter Martz, did file an application with the Planning and Community Development Department of El Paso County, pursuant to Section 32-1-204 (2), C.R.S., for the review of a draft service plan for Grandview Reserve Metropolitan District Nos. 1-4; and

WHEREAS, a public hearing was held by the El Paso County Planning Commission on September 2, 2021, upon which date the Planning Commission did by formal resolution recommend approval of the subject Service Plan with conditions and a notation(s); and

WHEREAS, on September 14, 2021, the Board ordered a public hearing to be held on the Service Plan; and

WHEREAS, notice of the hearing before the Board was duly published in *The El Paso County Advertiser and News* on September 8, 2021 as required by law; and

WHEREAS, notice of the hearing before the Board was duly mailed by first class mail, to interested persons, defined as: The owners of record of all property within the proposed Title 32 district as such owners of record are listed in the proposed service plan; and the governing body of any municipality or special district which has levied an ad valorem tax within the next preceding tax year, and which has boundaries within a radius of three (3) miles of the proposed district's boundaries; and

WHEREAS, pursuant to the provisions of Title 32, Article 1, C.R.S., as amended, the Board held a public hearing on the Service Plan for the District on September 28, 2021; and

WHEREAS, based on the evidence, testimony, exhibits, consideration of the master plan for the unincorporated area of the County, study of the proposed service plan for Grandview Reserve Metropolitan District Nos. 1-4, presentation and comments of the El Paso County Planning and Community Development Department and other County representatives, comments of public officials and agencies, and comments from all interested persons, and comments by the El

Paso County Planning Commission during the hearing, this Board finds as follows:

- 1. That the application for the draft service plan for the Special District was properly submitted for consideration by the Planning Commission and Board of County Commissioners.**
- 2. That proper publication and public notice were provided as required by law for the hearings before the Planning Commission and the Board of County Commissioners of El Paso County.**
- 3. That the hearings before the Planning Commission and the Board of County Commissioners of El Paso County were extensive and complete, that all pertinent facts, matters and issues were submitted and that all interested persons were heard at those hearings.**
- 4. That all exhibits were received into evidence.**
- 5. There is sufficient existing and projected need for organized service in the area to be served by the proposed Special District.**
- 6. Existing service in the area to be served by the proposed Special District is inadequate for present and projected needs.**
- 7. The proposed Special District is capable of providing economical and sufficient service to the area within the proposed boundaries.**
- 8. The area to be included in the proposed Special District has or will have the financial ability to discharge the proposed indebtedness on a reasonable basis.**
- 9. Adequate service is not or will not be available to the area through the County, other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis.**
- 10. The facility and service standards of the proposed Special District are compatible with the facility and service standards of each county within which the proposed Special District is to be located and each municipality which is an interested party.**
- 11. The proposal is in substantial compliance with a Master Plan adopted pursuant to C.R.S. §30-28-106.**

12. The proposal is in compliance with any duly adopted county, regional or state long-range water quality management plan for the area.

13. The creation of the proposed Special District will be in the best interests of the area proposed to be served.

NOW, THEREFORE, BE IT RESOLVED the El Paso County Board of County Commissioners, Colorado, hereby determines that the requirements of Sections 32-1-207, C.R.S., relating to the modification of a service plan for the Cloverleaf Metropolitan District have been fulfilled in a timely manner;

BE IT FURTHER RESOLVED the Board hereby approves the Service Plan submitted for the Cloverleaf Metropolitan District, for property more particularly described in Exhibit A, which is attached hereto and incorporated by reference;

AND BE IT FURTHER RESOLVED that the following Conditions shall be placed upon this approval:

CONDITIONS OF APPROVAL

1. As stated in the proposed service plan, the maximum combined residential mill levy shall not exceed 65 mills for any residential property within the Grandview Reserve Metropolitan District Nos. 1-4, with no more than 50 mills devoted to residential debt service, no more than 10 mills devoted to operations and maintenance, no more than 5 mills devoted to a special purpose unless the Districts receive Board of County Commissioner approval to increase the maximum mill levy.
2. As stated in the proposed service plan, the maximum combined commercial mill levy shall not exceed 45 mills for any commercial property within the Grandview Reserve Metropolitan District Nos. 1-4, with no more than 35 mills devoted to commercial debt service, no more than 10 mills devoted to operations and maintenance unless the Districts receive Board of County Commissioner approval to increase the maximum mill levy.
3. As stated in the attached service plan, the maximum authorized debt for the Grandview Reserve Metropolitan District Nos. 1-4 shall be limited to \$295 million until and unless the Districts receive Board of County Commissioner approval to increase the maximum authorized debt.

4. **Approval of the service plan for the Grandview Reserve Metropolitan District Nos. 1-4 includes the ability of the Districts to use eminent domain powers for the acquisition of property to be owned, controlled, or maintained by the Districts or another public or non-profit entity and is for the material use or benefit of the general public. The Districts may not use the power of eminent domain without prior approval by the Board of County Commissioners at a publicly noticed hearing after a showing that the use of eminent domain is necessary in order for the Districts to continue to provide service(s) within the Districts' boundaries and that there are no other alternatives that would not result in the need for the use of eminent domain powers.**
5. **The Grandview Reserve Metropolitan District Nos. 1-4 shall provide a disclosure form to future purchasers of property in a manner consistent with the approved Special District Annual Report form. The developer(s) shall provide written notation on each subsequent final plat associated with the development of the annually filed public notice. County staff is authorized to administratively approve updates to the disclosure form to reflect current contact information and calculations.**
6. **The Grandview Reserve Metropolitan District Nos. 1-4 is expressly prohibited from creating separate sub-districts except upon prior notice to the Board of County Commissioners, and subject to the Board of County Commissioners right to declare such creation to be a material modification of the service plan, pursuant to C.R.S. § 32-1-1101(1)(f)(I).**
7. **As stated in the attached service plan, the Grandview Reserve Metropolitan District Nos. 1-4 shall not have the authority to apply for or utilize any Conservation Trust ("Lottery") funds without the express prior consent of the Board of County Commissioners. The Districts shall have the authority to apply for and receive any other grant funds, including, but not limited to, Great Outdoors Colorado (GOCO) discretionary grants.**
8. **Approval of this application shall not constitute relinquishment or undermining of the County's authority to require the developer to complete subdivision improvements as required by the Land**

Development Code and Engineering Criteria Manual and to require subdivision improvement agreements or development agreements and collateral of the developer to guarantee the construction of improvements.

9. Any future proposed development of the subject parcels will require approval of a map amendment (rezone), preliminary plan, and final plat(s), and such final plat(s) must be recorded prior to undertaking land disturbing activities, excluding pre-subdivision site grading without installation of wet utilities as a separate, stand-alone request.
10. The Grandview Reserve Metropolitan District Nos. 1-4 shall not be authorized to issue debt until and unless the underlying map amendment (rezoning) for the proposed Grandview Reserve development is approved by the Board of County Commissioners.
11. A material change to the land use assumptions identified in the service plan, and associated attachments, or any future material modification to the service plan shall require an amendment(s) to the service plan.
12. The Grandview Reserve Metropolitan District Nos. 1-4 shall not adopt or enact an ordinance, resolution, rule or other regulation that prohibits or restricts an authorized permittee from carrying a concealed handgun in a building or specific area under the direct control or management of the District as provided in C.R.S. § 18-12-214.

NOTATIONS

1. Approval of this service plan shall in no way be construed to infer a requirement or obligation of the Board of County Commissioners to approve any future land use requests within the boundaries of the Districts.
2. Any expansions, extensions, or construction of new facilities by the Grandview Reserve Metropolitan District Nos. 1-4 will require prior review by the Planning and Community Development Department to determine if such actions are subject to the requirements of Appendix B of the Land Development Code, Guidelines and

Regulations for Areas and Activities of State Interest (a.k.a. "1041 Regulations).

AND BE IT FURTHER RESOLVED, the record and recommendations of the El Paso County Planning Commission be adopted, except as modified herein.

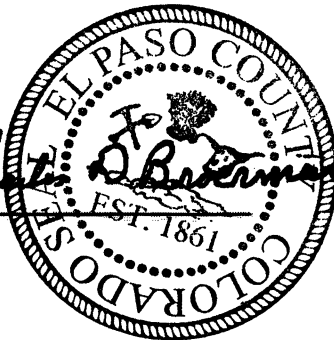
AND BE IT FURTHER RESOLVED that a certified copy of this Resolution shall be filed in the records of the County and submitted to the petitioners for the purpose of filing in the District Court of El Paso County.

AND BE IT FURTHER RESOLVED that all resolutions or parts thereof, in conflict with the provisions hereof, are hereby repealed.

DONE THIS 28th day of September, 2021, at Colorado Springs, Colorado.

ATTEST:

By: 



**BOARD OF COUNTY COMMISSIONERS
EL PASO COUNTY, COLORADO**

By: 

Chair

EXHIBIT A

GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 1

A TRACT OF LAND BEING A PORTION OF THE SOUTH HALF OF SECTION 21, AND A PORTION OF THE NORTH HALF OF SECTION 28, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE EAST LINE OF SECTION 21, TOWNSHIP 12 SOUTH,

RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING MONUMENTED AT THE SOUTHEAST CORNER BY A 3-1/4" ALUMINUM SURVEYORS CAP STAMPED ACCORDINGLY, PLS 30087, AND BEING MONUMENTED AT THE NORTHEAST CORNER BY A 3-1/4" ALUMINUM SURVEYORS CAP STAMPED ACCORDINGLY, PLS 30087, BEING ASSUMED TO BEAR N00°52'26"W, A DISTANCE OF 5290.17 FEET.

COMMENCING AT THE SOUTHEAST CORNER OF SECTION 21, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO; THENCE N89°47'04"W ON THE SOUTH LINE OF SAID SECTION 21, A DISTANCE OF 1,253.14 FEET TO THE POINT OF BEGINNING; THENCE S43°11'44"W, A DISTANCE OF 155.45 FEET; THENCE S14°36'33"E, A DISTANCE OF 372.33 FEET; THENCE S46°29'19"W, A DISTANCE OF 590.52 FEET; THENCE S27°48'24"E, A DISTANCE OF 255.75 FEET TO A POINT ON CURVE; THENCE ON THE ARC OF A CURVE TO THE LEFT, WHOSE CENTER BEARS N41°55'50"E, HAVING A DELTA OF 32°48'22", A RADIUS OF 330.82 FEET, A DISTANCE OF 189.42 FEET TO A POINT ON CURVE; THENCE S00°20'56"W, A DISTANCE OF 131.71 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH HALF OF THE NORTH HALF OF SAID SECTION 28; THENCE N89°47'08"W, ON SAID SOUTH LINE, A DISTANCE OF 2,342.61 FEET; THENCE N00°12'52"E, A DISTANCE OF 25.00 FEET; THENCE N89°47'08"W, A DISTANCE OF 679.35 FEET, THENCE N°44°47"W, A DISTANCE OF 42.37

FEET; THENCE N41°52'38"E, A DISTANCE OF 21.11 FEET; THENCE N41°03'22"E, A DISTANCE OF 139.03 FEET; THENCE S89°58'12"W, A DISTANCE OF 288.62 FEET TO A POINT ON CURVE, SAID POINT BEING ON THE EASTERLY RIGHT-OF-WAY LINE OF EXISTING EASTONVILLE ROAD (60.00 FOOT WIDE); THENCE ON SAID EASTERLY RIGHT-OF-WAY AS DEFINED BY CERTIFIED BOUNDARY SURVEY, AS RECORDED UNDER DEPOSIT NO. 201900096, THE FOLLOWING FIVE (5) COURSES:

1. ON THE ARC OF A CURVE TO THE LEFT, WHOSE CENTER BEARS N79°27'48"W, HAVING A DELTA OF 18°12'30", A RADIUS OF 1,630.00 FEET; A DISTANCE OF 518.00 FEET TO A POINT OF TANGENT;
2. N07°40'18"W, A DISTANCE OF 777.34 FEET TO A POINT OF CURVE;
3. ON THE ARC OF A CURVE TO THE RIGHT, HAVING A DELTA OF 39°01'10", A RADIUS OF 1,770.00 FEET, A DISTANCE OF 1,205.40 FEET TO A POINT OF TANGENT.
4. N31°20'52"E, A DISTANCE OF 1,517.37 FEET TO A POINT OF CURVE;
5. ON THE ARC OF A CURVE TO THE LEFT HAVING A DELTA OF 2°07'03", A RADIUS OF 1,330.00 FEET, A DISTANCE OF 49.15 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH HALF OF SAID SECTION 21;

THENCE S89°50'58"E ON SAID NORTH LINE, A DISTANCE OF 1,164.47 FEET TO A POINT ON CURVE; THENCE ON THE ARC OF A CURVE TO THE RIGHT, WHOSE CENTER BEARS S24°25'09"W, HAVING A DELTA OF 21°22'37" A RADIUS OF 1,061.00 FEET, A DISTANCE OF 395.86 FEET TO A POINT OF TANGENT; THENCE S44°12'14"E, A DISTANCE OF 446.79 FEET TO A POINT OF CURVE; THENCE ON THE ARC OF A CURVE TO THE RIGHT, HAVING A DELTA OF 31°01'27", A RADIUS OF 1,261.00 FEET, A DISTANCE OF 682.80 FEET TO A POINT OF TANGENT; THENCE S13°10'46"E, A DISTANCE OF 235.68 FEET TO A POINT OF CURVE; THENCE ON THE ARC OF A CURVE TO THE LEFT, HAVING A DELTA OF 62°58'51", A RADIUS OF 839.00 FEET, A DISTANCE OF 922.25 FEET TO A POINT ON CURVE; THENCE S14°30'21"W, A DISTANCE OF 374.20 FEET, THENCE S43°11'44"W, A DISTANCE OF 402.13 FEET TO THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 11,746,693 SQ. FEET OR 269.667 ACRES MORE OR LESS.

A TRACT OF LAND BEING A PORTION OF THE SOUTH HALF OF SECTION 21, AND A PORTION OF THE SOUTHWEST QUARTER OF SECTION 22, A PORTION OF THE WEST HALF OF SECTION 27 AND A PORTION OF THE NORTH NORTHEAST QUARTER OF SECTION 28, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE EAST LINE OF SECTION 21, TOWNSHIP 12 SOUTH,

RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING MONUMENTED AT THE SOUTHEAST CORNER BY A 3-1/4" ALUMINUM SURVEYORS CAP STAMPED "PLS 30087," AND BEING MONUMENTED AT THE NORTHEAST CORNER BY A 3-1/4" ALUMINUM SURVEYORS CAP STAMPED "PLS 30087", BEING ASSUMED TO BEAR N00°52'26"W, A DISTANCE OF 5290.17 FEET.

COMMENCING AT THE SOUTHEAST CORNER OF SECTION 21, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO; THENCE N00°52'26"W, ON THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 21, A DISTANCE OF 2,645.09 FEET TO THE POINT OF BEGINNING, THENCE N89°41'03"E ON THE NORTH LINE OF THE SOUTH HALF OF SECTION 22, A DISTANCE OF 400.43 FEET, THENCE S54°38'19"E, A DISTANCE OF 322.18 FEET, THENCE S15°28'17"E, A DISTANCE OF 239.41 FEET, THENCE S07°54'45"W, A DISTANCE OF 89.22 FEET; THENCE S48°50'01"E, A DISTANCE OF 156.62 FEET; THENCE N83°02'29"E, A DISTANCE OF 324.17 FEET; THENCE S71°00'05"E, A DISTANCE OF 309.15 FEET; THENCE S42°42'14"W, A DISTANCE OF 361.76 FEET, THENCE S49°48'45"E, A DISTANCE OF 1,122.17 FEET; THENCE S46°23'57"W, A DISTANCE OF 1,414.53 FEET; THENCE S25°17'59"E, A DISTANCE OF 103.66 FEET; THENCE S09°17'58"E, A DISTANCE OF 136.80 FEET; THENCE S42°25'16"E, A DISTANCE OF 685.79 FEET; THENCE S41°12'32"W, A DISTANCE OF 99.97 FEET; THENCE S00°00'00"E, A DISTANCE OF 282.37 FEET, THENCE S43°38'54"W, A DISTANCE OF 640.39 FEET; THENCE S51°46'34"E, A DISTANCE OF 548.80 FEET TO A POINT ON THE NORTHWESTERLY RIGHT-OF-WAY LINE OF THE ROCK ISLAND REGIONAL TRAIL AS GRANTED TO EL PASO COUNTY IN THE WARRANTY DEED RECORDED IN BOOK 6548 AT PAGE 892, RECORDS OF EL PASO COUNTY, COLORADO, THENCE ON SAID RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES:

1. S45°55'49"W, A DISTANCE OF 1,078.91 FEET;
2. S89°39'01"W, A DISTANCE OF 36.17 FEET;

3. S45°55'49W, A DISTANCE OF 855.35 FEET TO A POINT ON THE
EASTERLY LINE OF THE SOUTHEAST QUARTER OF SECTION 28;

THENCE N00°21'45"W, ON THE EAST LINE OF THE SOUTHEAST QUARTER
OF SAID SECTION 28, A DISTANCE OF 591.16 FEET TO THE NORTHEAST
CORNER OF SAID SOUTHEAST QUARTER, THENCE N00°21'38"W ON THE
EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 28, A
DISTANCE OF 1319.24 FEET TO THE SOUTH LINE OF THE NORTH HALF OF
THE NORTH HALF OF SAID SECTION 28, THENCE N89°47'08"W ON SAID
SOUTH LINE, A DISTANCE OF 1,415.10 FEET; THENCE N00°20'56"E, A
DISTANCE OF 131.71 FEET TO A POINT ON CURVE; THENCE ON THE ARC
OF A CURVE TO THE RIGHT, WHOSE CENTER BEARS N09°07'27"E, HAVING
A DELTA OF 32°48'22", A RADIUS OF 330.82 FEET, A DISTANCE OF 189.42
FEET TO A POINT ON CURVE; THENCE N27°48'24"W, A DISTANCE OF 255.75
FEET; THENCE N 46°29'19"E, A DISTANCE OF 590.52 FEET; THENCE
N14°36'33"W, A DISTANCE OF 372.33 FEET; THENCE N43°11'44" E, A
DISTANCE OF 557.57 FEET; THENCE N14°30'21"E, A DISTANCE OF 374.20
FEET TO A POINT ON CURVE; THENCE ON THE ARC OF A CURVE TO THE
RIGHT, WHOSE CENTER BEARS N13°50'22"E, HAVING A DELTA OF
62°58'51", A RADIUS OF 839.00 FEET, A DISTANCE OF 922.25 FEET TO A
POINT OF TANGENT; THENCE N13°10'46"W, A DISTANCE OF 235.68 FEET
TO A POINT OF CURVE; THENCE ON THE ARC OF A CURVE TO THE LEFT,
HAVING DELTA OF 31°01'27", A RADIUS OF 1,261.00 FEET, A DISTANCE OF
682.80 FEET TO A POINT OF TANGENT; THENCE N44°12'14W, A DISTANCE
OF 446.79 FEET TO A POINT OF CURVE; THENCE ON THE ARC OF A CURVE
TO THE LEFT, HAVING A DELTA OF 21°22'37", A RADIUS OF 1,061.00 FEET,
A DISTANCE OF 395.86 FEET TO THE NORTH LINE OF THE SOUTH HALF OF
SAID SECTION 21; THENCE S89°50'58" ON SAID NORTH LINE, A DISTANCE
OF 2,471.06 FEET TO THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 12,695,360 FEET, OR 291.445 ACRES
MORE OR LESS.

A TRACT OF LAND BEING A PORTION OF THE SOUTH HALF OF SECTION
22, AND A PORTION OF THE NORTH HALF OF SECTION 27, TOWNSHIP 12
SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO
COUNTY, COLORADO, BEING DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE EAST LINE OF SECTION 21, TOWNSHIP 12
SOUTH,

RANGE 64 WEST OF THE 6TH PRINCIPAL
MERIDIAN, EL PASO COUNTY, COLORADO,
BEING MONUMENTED AT THE SOUTHEAST
CORNER BY A 3-1/4" ALUMINUM SURVEYORS
CAP STAMPED ACORDINGLY, PLS 30087, AND
BEING MONUMENTED AT THE NORTHEAST

CORNER BY A 3-1/4" ALUMINUM SURVEYORS
CAP STAMPED ACCORDINGLY PLS 30087, BEING
ASSUMED TO BEAR N00°52'26"W, A DISTANCE
OF 5290.17 FEET.

COMMENCING AT THE SOUTHEAST CORNER OF SECTION 21, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO; THENCE N00°52'26"W ON THE EAST LINE OF SAID SECTION 21, A DISTANCE OF 2,645.09 FEET TO THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SAID SECTION 21; THENCE N89°41'03"E ON THE NORTH LINE OF THE SOUTH HALF OF SECTION 22, A DISTANCE OF 400.43 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING N89°41'03"E ON SAID NORTH LINE, A DISTANCE OF 3,537.77 FEET, THENCE S00°41'58"E ON THE EAST LINE OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 22, A DISTANCE OF 2,117.66 FEET TO A POINT ON THE NORTHWESTERLY RIGHT-OF-WAY LIE OF THE ROCK ISLAND REGIONAL TRAIL AS GRANTED TO EL PASO COUNTY IN THE WARRANTY DEED RECORDED IN BOOK 6548 AT PAGE 892, RECORDS OF EL PASO COUNTY, COLORADO, THENCE ON SAID RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES:

1. S45°55'49"W, A DISTANCE OF 758.36 FEET;
2. N89°38'06"E, A DISTANCE OF 36.18 FEET;
3. S45°55'49W, A DISTANCE OF 1,275.69 FEET;

THENCE N71°34'44"W, A DISTANCE OF 280.24 FEET; THENCE N46°34'17" W, A DISTANCE OF 189.58 FEET; THENCE N54°29'04"W, A DISTANCE OF 186.95 FEET; THENCE S69°20'27"W, A DISTANCE OF 410.44 FEET; THENCE S41°12'32" W, A DISTANCE OF 54.02 FEET; THENCE N42°25'16"W, A DISTANCE OF 685.79 FEET; THENCE N09°17'58"W, A DISTANCE 136.80 FEET; THENCE N25°17'59"W, A DISTANCE OF 103.66 FEET; THENCE N46°23'57"E, A DISTANCE OF 1,414.53 FEET; THENCE N49°48'45"W, A DISTANCE OF 1,122.17 FEET; THENCE N42°42'14", A DISTANCE OF 361.76 FEET; THENCE N71°00'05W, A DISTANCE OF 309.15 FEET; THENCE S83°02'29"W, A DISTANCE OF 324.17 FEET; THENCE N48°50'01"W, A DISTANCE OF 156.62 FEET; THENCE N07°54'45"E, A DISTANCE OF 89.22 FEET; THENCE N15°28'17"W, A DISTANCE OF 239.41 FEET; THENCE N54°38'19"W, A DISTANCE OF 322.18 FEET TO THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 8,073,011 SQ. FEET, OR 185.331 ACRES MORE OR LESS

A TRACT OF LAND BEING A PORTION OF SECTION 27, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE EAST LINE OF SECTION 21, TOWNSHIP 12 SOUTH,

RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING MONUMENTED AT THE SOUTHEAST CORNER BY A 3-1/4" ALUMINUM SURVEYORS CAP STAMPED ACORDINGLY, PLS 30087, AND BEING MONUMENTED AT THE NORTHEAST CORNER BY A 3-1/4" ALUMINUM SURVEYORS CAP STAMPED ACCORDINGLY PLS 30087, BEING ASSUMED TO BEAR N00°52'26"W, A DISTANCE OF 5290.17 FEET.

COMMENCING AT THE SOUTHEAST CORNER OF SECTION 21, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO; THENCE N89°38'06"E, ON THE NORTH LINE OF SAID SECTION 27, A DISTANCE OF 3,378.84 FEET TO A POINT ON THE NORTHWESTERLY RIGHT-OF-WAY LINE OF THE ROCK ISLAND REGIONAL TRAIL AS GRANTED TO EL PASO COUNTY IN THE WARRANTY DEED RECORDED IN BOOK 6548 AT PAGE 892, REORDS OF EL PASO COUNTY, COLORADO; THENCE ON SAID NORTHWESTERLY RIGHT-OF-WAY LINE THE FOLLOWING TWO (2) COURSES:

1. N89°38'06"E, A DISTANCE OF 36.18 FEET;
2. S45°55'49W, A DISTANCE OF 1,275.69 FEET TO THE POINT OF BEGINNING;

THENCE CONTINUING S45°55'49"W, ON SAID NORTHERLY RIGHT-OF-WAY LINE; A DISTANCE OF 1,464.32 FEET; THENCE N51°46'34"W, A DISTANCE OF 548.80 FEET; THENCE N43°38'54"E, A DISTANCE OF 640.39 FEET; THENCE N00°00'00"E, A DISTANCE OF 282.37 FEET; THENCE N41°12'32"E, A DISTANCE OF 153.99 FEET; THENCE N69°20'27"E, A DISTANCE OF 410.44 FEET; THENCE S54°29'04E, A DISTANCE OF 186.95 FEET; THENCE S46°34'17"E, A DISTANCE OF 189.58 FEET; THENCE S71°34'44" E, A DISTANCE OF 280.24 FEET TO THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 889,127 SQ. FEET OR 20.412 ACRES MORE OR LESS.

**GRANDVIEW RESERVE
METROPOLITAN DISTRICT NOS. 1 - 4**

EL PASO COUNTY, COLORADO

Date: July 20, 2021

SERVICE PLAN
FOR
GRANDVIEW RESERVE
METROPOLITAN DISTRICT NOS. 1 - 4

Prepared by:

SPENCER FANE LLP
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DRAFT: July 20, 2021

Applicant

Developer:

4 Site Investments, LLC
Attention: Paul Howard, Manager
1271 Kelly Johnson Boulevard, Suite 100
Colorado Springs, CO 80920

Proposed Initial Directors:

Kim Herman
Paul Howard
Samuel Howard

—
—

Consultants:

- Engineers – JDS-Hydro Consultants, Inc. and HR Green, Inc.
- Underwriter – D.A. Davidson- Brooke Hutchens

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EXHIBITS

- A. Maps and Legal Descriptions**
 - 1. Vicinity Map**
 - 2. Boundary Exhibit**
 - 3. 5-Mile Radius Map**
 - 4. Legal Descriptions**
- B. Development Summary and Maps Depicting Public Improvements**
- C. Infrastructure Capital Costs**
- D. Financial Plan Summary**
- E. Annual Report and Disclosure Form**

I. EXECUTIVE SUMMARY

The following is a summary of general information regarding the proposed Districts provided for the convenience of the reviewers of this Service Plan. Please note that the following information is subject in all respects to the more complete descriptions contained elsewhere in this Service Plan.

Proposed Districts:	Grandview Reserve Metropolitan District Nos. 1 - 4
Property Owner:	4 Site Investments, LLC (Schedule Numbers 4200000396 and 4200000328)
Developer:	4 Site Investments, LLC
Description of Development:	<p>The boundaries of the proposed Districts consist of approximately 767 acres of land located northwest of Highway 24, east of Eastonville Road, south of Latigo Boulevard, and north of Stapleton Road in El Paso County. Approximately 581 acres within the proposed Districts' boundaries are anticipated to consist of approximately 555 single family homes with an average value of \$385,000, approximately 749 single family homes with an average value of \$375,000, approximately 846 single family homes with an average value of \$340,000, approximately 1,110 single family attached homes with an average value of \$295,000, approximately 17 acres are anticipated to consist of commercial development, and approximately 146 acres are anticipated to be utilized for open space, a church site, and a school site (see Pages 4 and 5 of the financial plan provided as part of Exhibit D). The number of anticipated homes and the amount of commercial square footage remain estimates and may be altered depending on the final outcome of the development approval process. At this stage, it is anticipated that all developed residential lots will be subject to the same mill levies based upon the overall services to be provided to the development as a whole and all developed commercial properties will be subject to the same mill levies based upon the overall services to be provided to the development.</p>
Proposed Improvements to be Financed:	<p>Proposed completion of an estimated \$285,000,000 of on and off-site public improvements including, but not limited to, on and off-site streets, roadway, water and sanitary sewer, stormwater and drainage, landscaping, and park and recreation improvements. The foregoing cost estimates are preliminary in nature and the ultimate costs may increase or decrease depending on numerous factors, many of which are out of the Developer's control. In particular, these initial cost estimates</p>

only include the public improvement portion of costs and the total project improvement costs (including items such as dry utilities, etc.) will be significantly higher and will materially increase the overall development costs.

Proposed Ongoing Services:

The Developer and the proposed Districts intend to work with existing overlapping service providers to obtain the necessary consents and/or approvals for the provision of necessary services to the Districts including, but not limited to, water, streets, drainage, and parks and recreation. Because the overall development remains in its infancy, the specific services and potential overlapping service providers have yet to be determined. Based on current information, it is anticipated that the Districts will ultimately utilize other service providers to provide wastewater and fire protection services once the necessary improvements are constructed. More information can be provided once determined and known. Additionally, the proposed Districts shall have the power and authority to provide other services as authorized under the Special District Act including, but not limited to, mosquito control, television relay and translation, covenant enforcement and design review, and security services.

Infrastructure

Capital Costs:

Approximately \$285,000,000

Maximum Debt Authorization:

\$295,000,000 (combined for all Districts)

Proposed Maximum Debt Mill Levy:

50 Mills – for each residential district
35 Mills – for each commercial district

Proposed Maximum O & M Mill Levy:

10 Mills for each district

Proposed Special Purpose Mill Levy:

5 mills for covenant enforcement and design review –
for each residential district

Proposed Maximum Mill Levies:

Residential districts: 65 Mills inclusive of debt (50 mills for residential districts), operations and maintenance (10 mills), and covenant enforcement and design review (5 mills) for each District.
Commercial districts: 45 inclusive of debt (35 mills for commercial districts) and operations and maintenance (10 mills) for each District

Proposed Fees:

None anticipated at this time.

II. DEFINITIONS

The following terms are specifically defined for use in this Service Plan. For specific definitions of terms not listed below please also refer to the El Paso County Special District Policies, the El Paso County Land Development Code and Colorado Revised Statutes, as may be applicable.

Additional Inclusion Areas: means the property described in Section J of Article III.

Annual Report and Disclosure Statement: means the statement of the same name required to be filed annually with the Board of County Commissioners pursuant to Resolution 06-472 as may be amended.

Board(s): means the board of directors of any District, or in the plural, the boards of directors of all the Districts.

Board of County Commissioners: means the Board of County Commissioners of El Paso County.

Commercial District: means District No. 4, containing property classified for assessment as nonresidential.

Control District: means District No. 1, which is intended to include property owned by the organizers of the Districts, and whose Board of Directors is intended to be occupied by representatives of the organizers of the Districts, in order to direct the activities of the Districts to achieve an overall development plan for Public Improvements. References to "District No. 1" shall be deemed to refer to the Control District.

County: means El Paso County, Colorado

Debt: means bonds or other obligations for the payment of which the Districts have promised to impose an *ad valorem* property tax mill levy without such promise being subject to annual appropriation.

Developer Funding Agreement: An agreement of any kind executed between a special district and a Developer as this term is specifically defined below, including but not limited to advance funding agreements, reimbursement agreements or loans to the special district from a Developer, where such an agreement creates an obligation of any kind which may require the special district to re-pay the Developer. The term "Developer" means any person or entity (including but not limited to corporations, venture partners, proprietorships, estates and trusts) that owns or has a contract to purchase undeveloped taxable real property greater than or equal to ten percent (10%) of all real property located within the boundaries of the special district. The term "Developer Funding Agreement" shall not extend to any such obligation listed above if such obligation has been converted to Debt issued by the special district to evidence the obligation to repay such Developer Funding Agreement, including the purchase of such Debt by a Developer.

District No. 1: means the Grandview Reserve Metropolitan District No. 1 (also known as the Control District) as described in this Service Plan.

District No. 2: means the Grandview Reserve Metropolitan District No. 2.

District No. 3: means the Grandview Reserve Metropolitan District No. 3.

District No. 4: means the Grandview Reserve Metropolitan District No. 4.

External Financial Advisor: means a consultant that: (i) advises Colorado governmental entities on matters relating to the issuance of securities by Colorado governmental entities, including matters such as the pricing, sales and marketing of such securities and the procuring of bond ratings, credit enhancement and insurance in respect of such securities; (ii) shall be an underwriter, investment banker, or individual listed as a public finance advisor in the Bond Buyer's Municipal Market Place; and (iii) is not an officer or employee of the District for which External Advisor Services are being rendered; and (iv) has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

Financing Districts: means District Nos. 2 - 4, which are expected to include residential and/or commercial development that will produce the required revenue to fund the Public Improvements and any operations and maintenance costs.

Initial District Boundaries: means the initial boundaries of the Districts as described in Exhibit A and as legally described in the legal description found at Exhibit A.

Legislative Adjustment: means if, on or after January 1, 2021, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut, or abatement, the Maximum Debt Service Mill Levy, Maximum Operational Mill Levy, or the Maximum Special Purpose Mill Levy limitation 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, 2021, are neither diminished nor enhanced as a result of such changes.

Local Public Improvements: means facilities and other improvements which are or will be dedicated to the County or another governmental or quasi-governmental entity for substantially public use, but which do not qualify under the definition of Regional Public Improvements. Examples would include local streets and appurtenant facilities, water and sewer lines which serve individual properties and drainage facilities that do not qualify as reimbursable under adopted drainage basin planning studies.

Material Modification: has the meaning described in Section 32-1-207, C.R.S., as it may be amended from time to time, which, among other things, outlines what constitutes a material modification and the procedure for making a modification to a service plan.

Maximum Combined Mill Levy: The maximum combined ad valorem mill levy the applicable District may certify against any property within said District for any purposes.

Maximum Debt Authorization: means the maximum principal amount of Debt that the Districts combined may have outstanding at any time, which under this Service Plan is \$295,000,000.

Maximum Debt Service Mill Levy: The maximum ad valorem mill levy the applicable District may certify against any property within said District for the purpose of servicing any Debt incurred by or on behalf of said District.

Maximum Operational Mill Levy: The maximum ad valorem mill levy the applicable District may certify against any property within said District for the purposes providing revenues for ongoing operation, maintenance, administration or any other allowable services and activities other than the servicing of Debt. This Maximum Operational Mill Levy is exclusive of any Maximum Special Mill Levy which might be separately authorized.

Maximum Special Purpose Mill Levy: means the maximum ad valorem mill levy which is allowed in addition to the allowable Maximum Debt Service Mill Levy and Maximum Operation Mill Levy to be used for covenant enforcement and design review (if provided by the District) by the Residential Districts.

Planning and Community Development Department: The department of the County formally charged with administering the development regulations of the County.

Public Improvements: Those improvements constituting Regional Public Improvements and Local Public Improvements collectively including, but not limited to, on and off-site improvements such as on and off-site streets, roadway, bridges, water and sanitary sewer, stormwater and drainage, landscaping, and park and recreation improvements.

Regional Public Improvements: Facilities and other improvements which are or will be dedicated to the County, State, or another governmental or quasi-governmental entity for substantially public use, and which serve the needs of the region.

Residential Districts: District Nos. 1-3, inclusive, containing property classified for assessment as residential.

Revenue Obligations: means bonds or other obligations not subject to annual appropriation that are payable from a pledge of revenues other than *ad valorem* property taxes.

Service Plan: means this Service Plan for the Districts.

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.

Underlying Land Use Approvals: means Board of County Commissioners approval of the applicable land use plans that form the basis for the need for the Districts and its proposed financing plan and/or services. Such approvals may be in the form of one or a combination of Sketch Plans, Generalized Planned Unit Development (PUD) Development Plans, site-specific PUD plans, or subdivision plans.

III. INTRODUCTION

A. Overall Purpose and Intent.

The Districts will be created pursuant to the Special District Act, and are being created with a Control District/Financing District structure under El Paso County policies. The Districts are independent units of local government, separate and distinct from the County, and, except as may otherwise be provided for by State or local law or this Service Plan, their activities are subject to review by the County only insofar as they may deviate in a material matter from the requirements of the Service Plan. It is intended that the Districts, in their discretion, will provide a part or all of various Public Improvements, as defined herein, necessary and appropriate for the development of a project within the unincorporated County to be known as "Grandview Reserve" (the "Project"). The Public Improvements will be constructed for the use and benefit of all anticipated inhabitants, property owners and taxpayers of the Districts. Offsite Public Improvements will also benefit regional users. The primary purpose of the Districts will be to finance the construction of these Public Improvements. Additional major purposes may include covenant enforcement, design review, and park and recreation purposes.

District No. 1 is proposed to be the Control District, and is expected to coordinate the financing and construction of all Public Improvements. District Nos. 2 - 4 are proposed to be the Financing Districts, and are expected to include residential and/or commercial development that (in coordination with District No. 1) will produce the required revenue to fund the Public Improvements and any operations and maintenance costs.

B. Need For The Districts.

There is a need for creation of the Districts. A multiple district structure has been chosen to account for the project to be developed in multiple phases. The phasing of development will allow for more efficient financing for the overall project. As further explanation, the Districts will serve a large project with significant infrastructure and phasing will require multiple districts to accommodate any delay in development and for a coordinated approach to infrastructure financing. The multiple district structure also allows bonding to be done in the most efficient manner by segregating the bonds to completed portions of the development instead of being forced to issue bonds early in the project.

There are currently no other governmental entities, including the County, 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. It is acknowledged that the Districts are located in the vicinity of 4-Way Ranch Metropolitan District No. 2 ("4-Way Ranch") and Woodmen Hills Metropolitan District ("Woodmen Hills"). It is not feasible, however, for the property to be included into either 4-Way Ranch or Woodmen Hills and receive the support it needs for development. First, Woodmen Hills is unable to finance and provide necessary water and sanitation system infrastructure internal to the development. Second, the Board of Directors of 4-Way Ranch determined that it is unable to provide or finance the necessary infrastructure for the development and therefore approved the exclusion of the property within the Project. Moreover, the Board of Directors of 4-Way Ranch have submitted a letter to the Board of County Commissioners expressing its support of the formation of the Districts and further explaining the inability of 4-Way Ranch to provide the service, improvements, and funding required for the Grandview Reserve development. Based on the foregoing, formation of the Districts is necessary in order for the Public Improvements required for the Project to be provided in the most economic manner possible.

C. County Objectives In Forming The Districts.

The County recognizes the Districts as independent quasi-municipal entities which are duly authorized for the purposes and functions identified in the Service Plan. Future County involvement in the affairs of the Districts will generally be limited to functions as required by the Colorado Revised Statutes, reporting and disclosure functions, determinations as to compliance with the limits as set forth in this Service Plan or any conditions attached to its approval, as well as additional activities or relationships as may be stipulated in any intergovernmental agreements which may be entered into between the Districts and the County in the future.

In approving this Service Plan, the objectives of the County include an intent to allow the applicant reasonable access to public tax-exempt financing for reasonable costs associated with the generally identified Public Improvements and to allow the applicant the ability to prudently obligate future property owners for a reasonable share of the repayment costs of the Public Improvements which will benefit the properties within the Districts.

It is the additional objective of the County to allow for the Districts to provide for the identified ongoing services which either cannot or will not be provided by the County and/or other districts.

D. Multiple District Structure.

1. Multiple District Structure. This Service Plan sets forth the general parameters for the working relationship between District No. 1 (as the Control District) and the Financing Districts. This structure is intended to provide for the fair and equitable allocation of the costs of the Public Improvements and related services within the various development areas of the Project. In addition, the multiple district structure will support the phased development of the Project, as well as the designation of the residential and commercial development among the Districts.

District No. 1 is expected to be responsible for managing the construction, acquisition, installation and operation of the Public Improvements. The Financing Districts (District Nos. 2 through 4) are expected to be responsible for providing the funding and tax base needed to support

the plan for financing the Public Improvements and for operation, maintenance and administrative costs. It is anticipated that the District Nos. 2 & 3 (Residential Districts) will consist primarily of residential units and the commercial uses will be located in District No. 4 (Commercial District). The allocation of responsibility for all such functions among the Districts may occur in any combination based upon the best interests of the property owners and residents within the Project.

Each District will be authorized to provide improvements and services, including but not limited to acquisition of completed improvements, to the property within and without their respective legal boundaries, as they may be amended from time to time. Debt may be issued by either District No. 1 and/or the Financing Districts as appropriate to deliver the improvements and services to the property within the Project.

Due to the interrelationship between the Districts, various agreements are expected to be executed by one or more of the Districts clarifying the respective responsibilities and the nature of the functions and services to be provided by each District. The agreements will be designed to help assure the orderly development of essential services and facilities resulting in a community that is an aesthetic and economic asset to the County.

2. **Benefits of Multiple District Structure.** The use of a multiple district structure as described in this Service Plan serves the best interests of the County, the applicant and the future taxpayers within the Districts. The benefits of using the multiple district structure include: (a) coordinated administration of construction and operation of public improvements and delivery of those improvements in a timely manner; and (b) assurance that improvements required by the County are constructed in a timely and cost effective manner.

a. **Coordinated Services.** As presently planned, development of the Project will proceed in phases, which will require the extension of public services and facilities. The multiple district structure will assure that the construction and operation of each phase of Public Improvements, including Public Improvements such as parks, channels, and drainage, will be administered consistent with a long-term construction and operations program. Use of District No. 1 to direct financing, construction, acquisition and installation of improvements and for management of operation and maintenance needs will facilitate a well-planned financing effort through all phases of construction, which will assist in the coordinated extension of services.

b. **Debt Allocation.** Allocation of the responsibility for paying debt for capital improvements will be managed through development of a unified financing plan for these improvements and through development of an integrated operating plan for long-term operations and maintenance for those improvements that are not dedicated to and accepted by the County or other governmental entity, but retained by the Districts as appropriate. Use of District No. 1 to manage these functions will help assure that no area within the Project becomes obligated for more than its share of the costs of capital improvements and operations. Neither high nor low-density areas will bear a disproportionate burden of debt and operating costs. Additionally, equity is also promoted due to the fact that there must be a rational relationship between the land that is subject to a District's mill levy and the improvements or services being funded.

3. **Transition to Single District Structure.** Once the Districts have achieved full

development, including completion of (i) the necessary on and off-site public improvements; (ii) the contemplated residential and commercial development components; and (iii) repayment of all outstanding debt, the Districts may thereafter take the appropriate steps to transition to a single district structure.

E. Specific Purposes - Facilities and Services.

Each of the Districts are authorized to provide the following facilities and services and those further described in the Special District Act, both within and without the boundaries of the Districts as may be necessary:

1. **Water.** The Districts shall have the power and authority to finance, design, construct, acquire, install, maintain, and provide for potable water and irrigation water facilities and systems, including, but not limited to, water rights, water supply, treatment, storage, transmission, and distribution systems for domestic, irrigation, fire control, and other public purposes, together with all necessary and proper reservoirs, treatment facilities, wells, equipment, and appurtenances incident thereto, which may include, but shall not be limited to, transmission lines, pipes, distribution mains and laterals, storage facilities, and ditches, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto. The Districts shall have the power and authority to contract with other private or governmental entities to provide any or all of the services the Districts are authorized or empowered to provide. To the extent necessary, the Districts shall dedicate any necessary improvements to one or more governmental entities that provide service ("Provider Jurisdiction") in accordance with the Provider Jurisdiction rules and regulations.

It is anticipated that District No. 1 will provide water services to the property within the Districts' boundaries. The initial planning of the land plan for the property within the Districts' boundaries references the County's Master Plan goals and implementation strategies to incorporate efficiency and conservation. The sketch plan submitted to the County increases density and maximizes open space surrounding the natural tributary areas, thus decreasing irrigation consumption and discouraging individual wells. The landform grading is focused on limiting excavation within shallow ground water levels to deter ground water surfacing and associated groundwater re-introductions. Swales will be utilized within the individual planning areas to promote groundwater recharge. Future local wells, mostly in the Arapahoe and Laramie Fox-Hills formations, will provide water for the property located within the District. It is anticipated that off-site wells will likely be needed (from neighboring lands owned by the Developer) for full build-out. In addition, potential future interconnections may be made with neighboring districts and service providers. Finally, the Districts will implement strategies to reduce water usage, including tiered water rates, multiple stages of water restrictions, and end-user sustainability practices.

2. **Sanitation.** The Districts shall have the power and authority to finance, design, construct, acquire, install, maintain, assess tap or other facility fees, and provide for sanitary sewers and to transport wastewater to an appropriate wastewater treatment facility, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto. To the extent necessary, the Districts shall dedicate any necessary improvements to one or more governmental entities that provide service ("Provider Jurisdiction") in accordance with the Provider Jurisdiction rules and regulations. It is anticipated that that the Districts will construct or

cause to be constructed the sanitary sewer infrastructure needed for the Project and will dedicate such infrastructure to Cherokee Metropolitan District for operation and maintenance. The Districts may enter into an intergovernmental agreement with Cherokee Metropolitan District to govern this relationship. In the unlikely event the Districts are not able to reach an agreement with Cherokee Metropolitan District, the Districts may renew discussions with Woodmen Hills Metropolitan District for sewer treatment services.

3. **Street Improvements, Transportation and Safety Protection.** The Districts shall have the power and authority to finance, design, construct, acquire, install, maintain, and provide for arterial and collector streets and roadway improvements including, but not limited to, bridges, curbs, gutters, culverts, storm sewers and drainage facilities, retaining walls and appurtenances, sidewalks, paving, lighting, grading, landscaping, streetscaping, placement of underground utilities, snow removal, tunnels, and other street improvements, and architectural enhancements to any or all of the above, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto. It is anticipated that most of the foregoing street improvements, except underground utilities, will be dedicated by the Districts to the County upon completion and, following acceptance by the County, the County will own, operation and maintain such street improvements.

4. **Drainage.** The Districts shall have the power and authority to finance, design, construct, acquire, install, maintain, and provide for flood and surface drainage improvements, including, but not limited to, culverts, dams, retaining walls, access way inlets, detention and retention ponds, paving, roadside swales, curbs and gutters, disposal works and facilities, water quality facilities, and all necessary and proper equipment, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto. To the extent necessary, the Districts shall dedicate any necessary improvements to one or more governmental entities that provide service ("Provider Jurisdiction") in accordance with the Provider Jurisdiction rules and regulations. It is anticipated that the Districts will maintain drainageways, detention and water quality facilities, unless and until the County develops a stormwater maintenance district, division, or other entity.

5. **Parks and Recreation.** The Districts shall have the power and authority to finance, design, construct, acquire, install, maintain, and provide for public park and public recreation centers and other recreation facilities, services, or programs including, but not limited to, grading, soil preparation, landscaping, sprinkler systems, fencing, pavilions, playgrounds, playing fields, open space, bike trails, pedestrian trails, pedestrian bridges, picnic areas, common area landscaping, streetscaping, storage buildings and facilities, weed control, paving, decorative paving, outdoor functional and decorative lighting, community events, and other services, programs and facilities, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto. To the extent necessary, the Districts shall dedicate any necessary improvements to one or more governmental entities that provide service ("Provider Jurisdiction") in accordance with the Provider Jurisdiction rules and regulations. It is anticipated that the Districts will own, operate, and maintain the park and recreation improvements and facilities.

The Districts shall not have the authority to apply for or utilize any Conservation Trust ("Lottery") funds without the express prior consent of the Board of County

Commissioners. The Districts shall have the authority to apply for and receive any other grant funds, including, but not limited to, Great Outdoors Colorado (GOCO) discretionary grants. Such approval, although required, is not considered to be a material modification which would require the need to revise this Service Plan.

6. **Mosquito Control.** The Districts shall have the power and authority to finance, design, construct, acquire, install, operate, maintain, and provide for systems and methods for the eradication and control of mosquitoes, including but not limited to elimination or treatment of breeding grounds and purchase, lease, contracting or other use of equipment or supplies for mosquito control.

7. **Fire Protection.** The Districts shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless such facilities and services are provided pursuant to an intergovernmental agreement with the applicable Fire District. The authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system shall not be limited by this provision. It is anticipated that the Districts will cooperate with the applicable Fire District in regard to placement and construction of a fire station.

8. **Television Relay and Translation.** The Districts shall have the power and authority to finance, design, construct, install, acquire, operate, and maintain television relay and translator facilities, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto.

9. **Covenant Enforcement and Design Review.** The Districts shall have the power and authority to provide covenant enforcement and design review services subject to the limitations set forth in C.R.S. § 32-1-1004(8), as it may be amended from time to time, which addresses covenant enforcement and design review services as additional powers of a metropolitan district under certain circumstances. If utilized, the covenant enforcement and design review powers will be coordinated through District No. 1 on behalf of all of the Districts pursuant to an Inter-District Intergovernmental Agreement to be executed by the Districts.

10. **Security Services.** The Districts shall have the power and authority to provide security services within the boundaries of the Districts, subject to the limitations set forth in C.R.S. § 32-1-1004(7), as it may be amended from time to time, which addresses security services as an additional power of a metropolitan district under certain circumstances. In no way is this power and authority intended to limit or supplant the responsibility and authority of local law enforcement (i.e., the El Paso County Sheriff's Department) within the boundaries of the Districts.

11. **Solid Waste Disposal.** The Districts have no plans to provide solid waste disposal services.

12. **General.** Because the overall development remains in its infancy, the specific services and potential overlapping service providers have yet to be determined. Based on current information, it is anticipated that the Districts will ultimately utilize other service providers to provide wastewater and fire protection services once the necessary improvements have been constructed.

More information can be provided once determined and known. Further, to the extent any of the above referenced facilities, improvements and services are dedicated and accepted by the County, the County shall own, operate and maintain such accepted facilities and related improvements. The Districts shall be authorized to own, operate and maintain any facilities, improvements and appurtenances not otherwise dedicated to and accepted by any Provider Jurisdiction, subject to any applicable County rules and regulations.

F. Other Powers.

1. **Amendments.** The Districts shall have the power to amend this Service Plan as needed, subject to appropriate statutory procedures as set forth in Section 32-1-207, C.R.S., as it may be amended from time to time, which, among other things, outlines what constitutes a material modification and the procedure for making a modification in a service plan.

2. **Authority to Modify Implementation of Financing Plan and Public Infrastructure.** Without amending this Service Plan, the Districts may defer, forego, reschedule or restructure the financing and construction of certain improvements and facilities, to better accommodate the pace of growth, resources availability, and potential inclusions of property within the Districts.

G. Other Statutory Powers.

The Districts may exercise such powers as are expressly or impliedly granted by Colorado law, if not otherwise limited by the Service Plan or its conditions of approval. The Districts shall not exercise the statutory authority granted in C.R.S. § 18-12-214 by enacting an ordinance, resolution, rule, or other regulation restricting or prohibiting the carrying of a concealed handgun in a building or specific area within its jurisdiction or under its direct control by a person holding a permit to do so.

H. Eminent Domain.

The Districts may exercise the power of eminent domain only as necessary to further the clear public purposes of the Districts. Currently, the Districts do not expect to use the power of eminent domain.

The power of eminent domain shall be limited to the acquisition of property that the applicable District intends to own, control or maintain by the applicable District or other governmental entity and is for the material use or benefit of the general public. The term “material use or benefit for the general public” shall not include the acquisition of property for the furtherance of an economic development plan, nor shall it include as a purpose an intent to convey such property or to make such property available to a private entity for economic development purposes. The phrase “furtherance of an economic development plan” does not include condemnation of property to facilitate public infrastructure that is necessary for the development of the Project.

I. Intergovernmental Agreements (IGAs).

The Districts are authorized to enter into IGAs to the extent permissible by law. As of the date of approval of this Service Plan, and as noted below, the Districts intend to enter into an intergovernmental agreement which shall govern the relationships by and among the Districts with respect to the financing, construction and operation of the Public Improvements contemplated herein. The Districts will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the improvements. As noted earlier, the multiple district structure fits within an intended multiple phase development plan. The phasing of development will allow for more efficient financing for the overall project.

J. Description Of Proposed Boundaries And Service Area.

1. **Initial District Boundaries.** A vicinity map showing the general location of the area that may be served by the Districts is included as part of **Exhibit A**. A map of the initially included properties is included as part of **Exhibit A**, with legal descriptions of each of the Districts' boundaries also found as part of **Exhibit A**.

2. **Additional Inclusion Areas/Boundary Adjustments.** The Districts shall be authorized to include territory in accordance with applicable provisions of the Special District Act. Further, in order to accommodate the needs of Project phasing and other contingencies, the boundaries of the Districts may be adjusted via the inclusion or exclusion within the combined area of the Initial District Boundaries in accordance with the applicable provisions of the Special District Act. Notwithstanding the foregoing, the Districts are prohibited from including additional property within the Districts' boundaries if the property is within the corporate limits of the City of Colorado Springs without express prior consent of the City of Colorado Springs.

3. **Extraterritorial Service Areas.** The Districts do not anticipate providing services to areas outside of the Initial District Boundaries and Additional Inclusion Areas.

4. **Analysis Of Alternatives.** It is anticipated that the Districts, collectively, will undertake the financing and construction of the improvements contemplated herein. Specifically, the Districts shall enter into an intergovernmental agreement which shall govern the relationships between and among the Districts with respect to the financing, construction and operation of the improvements contemplated herein. The multiple district structure will support the phased development of the Project, as well as the fact that although the Financing Districts will consist primarily of residential units, the limited commercial development will be located in one or more of the Financing Districts. The Districts will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the improvements. As stated above, neither the County nor any other public entity, including 4-Way Ranch Metropolitan District and Woodmen Hills Metropolitan District, is available or willing to provide the Public Improvements required.

5. **Material Modifications/Service Plan Amendment.** Material modifications of this Service Plan shall, at a minimum, trigger the need for prior approval of the Board of County Commissioners at an advertised public hearing and may require a need for a complete re-submittal of

an amended Service Plan along with a hearing before the County's planning commission. For the purpose of this Service Plan the following changes shall be considered material modifications:

a. Any change in the basic services provided by the Districts, including the addition of any types of services not authorized by this Service Plan.

b. Any other matter which is now, or may in the future, be described as a material modification by the Special District Act.

c. Imposition of a mill levy in excess of any of the Maximum Mill Levies as authorized in this approved Service Plan.

d. Issuance of Debt in excess of the Maximum Debt Authorization authorized in this Service Plan.

e. Creation of any sub-districts as contemplated in the Special District Act.

f. Inclusion into any District of any property over five (5) miles from the combined area of the Initial District Boundaries.

g. Issuance of any Debt with a maturity period of greater than thirty (30) years from the date of issuance of such Debt.

IV. DEVELOPMENT ANALYSIS

A. Existing Developed Conditions.

At the present time there are no public improvements within the boundaries of the proposed Districts and there is no population.

B. Total Development At Project Buildout.

At complete Project build-out, development within the Districts is planned to consist of approximately 555 single family homes with an average value of \$385,000, approximately 749 single family homes with an average value of \$375,000, approximately 846 single family homes with an average value of \$340,000, approximately 1,110 single family attached homes with an average value of \$295,000, and approximately 20,000 square feet of commercial development (see Pages 4 and 5 of the financial plan information provided as part of Exhibit D). The total estimated population of the Districts upon completion of the residential development is 8,125 people (3,250 residential units x 2.5 persons per residential unit). The rate of absorption is a projection based on information from the Developer and is used for estimating the financial plan. There is no way to accurately predict absorption due to variables such as the economic factors, housing demand, land-use approval timing, building supply chains, and labor availability. In view of these factors, the bond underwriter projects the potential ability of the Districts to discharge the proposed debt per the statutory requirement. If absorption is delayed or accelerated, the bond issuance parameters will reflect those changes at the

time of issuance.

C. Development Phasing And Absorption.

Absorption of the project is projected to take approximately fourteen (14) years, estimated to begin in 2022 (year) and end in 2036 (year) and is further described in the Development Summary Table found at **Exhibit B**. Maps depicting the Public Improvements are attached as part of **Exhibit B**.

D. Status of Underlying Land Use Approvals.

Sketch Plan approval was obtained from the EPC BOCC and recorded on September 23, 2020. The land use conforms to the Falcon/Peyton Small Area Master Plan for "Urban Density." The County's Master Plan categorizes the future land use placetype as "Suburban Residential." This categorization provides a collection of land uses that include mainly single-family detached homes, but also includes single-family attached, multifamily, commercial retail, commercial service, parks and open space and institutional uses, all of which are anticipated within the Project.

V. INFRASTRUCTURE SUMMARY

Attached as **Exhibit C** is a summary of the estimated costs of Public Improvements which are anticipated to be required within these Districts. A general description of the categories of Public Improvements is included in Section III.D. of this Service Plan. The total costs of the Public Improvements is estimated to be approximately \$285,000,000 in year 2021 dollars. It should be noted, though, the foregoing costs estimates are preliminary in nature and the ultimate costs may increase or decrease depending on numerous factors, many of which are out of the Developer's control. In particular, these initial cost estimates only include the public improvement portion of costs and the total project improvement costs (including items such as dry utilities, etc.) will be significantly higher and will materially increase the overall costs. The financial model attached to **Exhibit D** estimates that the Districts will finance up to approximately \$94,605,000 (approximately 36% of the total costs of the Public Improvements), but the amount ultimately financed by the Districts will be subject to the Maximum Authorized Debt limit.

All Public Improvements will be designed and constructed in accordance with the standards of the governmental entity to which such Public Improvements will be dedicated (including, with respect to storm sewer and drainage facilities, the applicable NPDES standards), and otherwise in accordance with applicable El Paso County standards. The composition of specific Public Improvements will be determined in connection with applicable future land use and development approvals required by El Paso County rules and regulations.

VI. FINANCIAL PLAN SUMMARY.

A. Financial Plan Assumptions and Debt Capacity Model.

Attached at **Exhibit D** is a summary of development assumptions, projected assessed valuation, description of revenue sources (including applicable mill levies and fees) and expenses for

both operations and debt service, and an overall debt capacity model associated with projected future development of the Project. The model demonstrates that the Districts are capable of providing sufficient and economic service within the Project and that the Districts have or will have the financial ability to discharge the Districts' Debt on a reasonable basis. The financial model attached as **Exhibit D** is an example of the manner in which the Districts may finance the Public Improvements. The specific structure for financing the Public Improvements shall be determined in the discretion of the Boards of Directors of the Districts, subject to the limitations set forth in this Service Plan.

B. Maximum Authorized Debt.

The Districts are authorized to issue Debt up to \$295,000,000 in principal amount (total combined for all Districts). The debt issuance authorization is based upon the proposed completion of an estimated \$285,000,000 of on and off-site public improvements including, but not limited to, on and off-site streets, roadway, water and sanitary sewer, stormwater and drainage, and park and recreation improvements. The cost estimates are preliminary in nature and the ultimate costs may increase or decrease depending on numerous factors, many of which are out of Developer's control. In particular, the initial cost estimates only include the public improvement portion of costs and the total project improvement costs (including items such as dry utilities, etc.) which may well be significantly higher and will likely materially increase the overall development costs.

C. Maximum Mill Levies.

1. **Maximum Debt Service Mill Levy.** The Maximum Debt Service Mill Levy shall be fifty (50) mills, subject to Legislative Adjustment, for each residential district and shall be thirty five (35) mills, subject to Legislative Adjustment, for each commercial district. All Debt issued by the Districts must be issued in compliance with the requirements of State law including, but not limited to, Section 32-1-1101, C.R.S., as it may be amended from time to time, which outlines the various financial powers of a special district.

2. **Maximum Operational Mill Levy.** The Maximum Operational Mill Levy Cap for each District shall be ten (10) mills, subject to Legislative Adjustment.

3. **Maximum Special Purpose Mill Levy.** The Maximum Special Purpose Mill Levy for each residential district is five (5) mills, subject to Legislative Adjustment. It is anticipated that the entire revenues from the Operational Mill Levy will be needed to support District No. 1 operating and maintaining certain Public Improvements, including parks, open space, storm drainage, and water and sewer facilities. Covenant enforcement is a significant administrative and oversight function that requires substantial funding, which may require the use of an additional special purpose mill levy. An alternative is to utilize fees for this purpose, however, that decision will be made by the Boards after organization.

4. **Maximum Combined Mill Levy.** The Maximum Combined Mill Levy shall be sixty five (65) mills, subject to Legislative Adjustment, for each residential district and shall be forty-five (45) mills, subject to Legislative Adjustment, for each commercial district.

Increases to or removal of any of the Maximum Mill Levies shall be subject to Board of County Commissioner approval without the need for a formal Service Plan Amendment (unless the Board otherwise requires).

D. Maximum Maturity Period For Debt.

The period of maturity for issuance of any Debt (but not including Developer Funding Agreements) shall be limited to no more than thirty (30) years without express, prior approval of the Board of County Commissioners. Such approval, although required, is not considered to be a Material Modification of the Service Plan which would trigger the need to amend said Service Plan. However, the Districts are specifically authorized to refund or restructure existing Debt so long as the period of maturity for the refunding or restructured Debt is no greater than 30 years from the date of the issuance thereof. The Districts must be authorized to refund or restructure existing Debt within these confines because if bonds are issued in the early part of a project as proposed, the interest rate is generally higher due to the reliance on future projected development. As that development is completed, there is less risk to the bond holders and the initial bonds are refunded and replaced with lower interest rate "permanent" bonds in order to lower the tax impact on residents. This is a common structure for new development bonds.

E. Developer Funding Agreements.

The Developer intends to enter into Developer Funding Agreements with the Districts in addition to recovery of the eligible costs associated with creation of the Districts. It is anticipated that in the formative years the Districts will have shortfalls in funding their capital costs and monthly operations and maintenance expenses. The Developer may fund these obligations for the Districts to promote the Project's development subject to the Developer being repaid from future District revenues.

Developer Funding Agreements may allow for the earning of simple interest thereon, but under no circumstances shall any such agreement permit the compounding of interest. The Developer Funding Agreements may permit an interest rate that does not exceed the prime interest rate plus two points thereon.

The maximum term for repayment of a Developer Funding Agreement shall be twenty (20) years from the date the District entering into such agreement becomes obligated to repay the Developer Funding Agreement under the associated contractual obligation. For the purpose of this provision, Developer Funding Agreements are considered repaid once the obligations are fully paid in cash or when converted to bonded indebtedness of the applicable District (including privately placed bonds). Any extension of such term is considered a Material Modification and must be approved by the Board of County Commissioners.

Required disclosure notices shall clearly identify the potential for the Districts to enter into obligations associated with Developer Funding Agreements.

F. Privately Placed Debt Limitation.

Prior to the issuance of any privately placed Debt, the District proposing such issuance shall obtain the certification of an External Financial Advisor substantially as follows: We are [I am] an External Financial Advisor within the meaning of this Service Plan.

We [I] certify that (1) the net effective interest rate (calculated as defined in Section 32-1-103(12), C.R.S., as it may be amended from time to time, which defines “net effective interest rate” for purposes of the Special District Act) 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 high yield 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.

G. Revenue Obligations. The Districts shall also be permitted to issue Revenue Obligations in such amount as the Districts may determine. Amounts issued as Revenue Obligations are not subject to the Maximum Debt Authorization.

VII. OVERLAPPING TAXING ENTITIES, NEIGHBORING JURISDICTIONS

A. Overlapping Taxing Entities.

The directly overlapping taxing entities and their respective year 2020 mill levies are as follows:

El Paso County	.007755
El Paso County Road and Bridge	.000330
Peyton School District No. 23	.030469
Pikes Peak Library District	.003855
Falcon Fire Protection District	.014886
Upper Black Squirrel Creek Ground Water	.001056
El Paso County Conservation	.000000
Total Existing Mill Levy:	<u>.058351</u>

The total mill levy including the initially proposed District’s mill levy is 0.123351 mills.

It is not anticipated that there will be any significant financial impacts to these entities.

B. Neighboring Jurisdictions.

The following additional taxing and/or service providing entities include territory within three (3) miles of the Initial District Boundaries (based upon information provided by the County Assessor’s Office):

4-WAY RANCH METROPOLITAN DISTRICT NOS. 1 & 2
BENT GRASS METROPOLITAN DISTRICT
CENTRAL COLORADO CONSERVATION DISTRICT
EL PASO COUNTY
EL PASO COUNTY CONSERVATION DISTRICT
EL PASO COUNTY PUBLIC IMPROVEMENT DISTRICT NO. 2
EL PASO COUNTY SCHOOL DISTRICT NO. 49
FALCON FIRE PROTECTION DISTRICT
FALCON REGIONAL TRANSPORTATION METROPOLITAN DISTRICT
LATIGO CREEK METROPOLITAN DISTRICT
MERIDIAN RANCH METROPOLITAN DISTRICT
MERIDIAN RANCH METROPOLITAN DISTRICT 2018 SUBDISTRICT
MERIDIAN SERVICE METROPOLITAN DISTRICT
PAINT BRUSH HILLS METROPOLITAN DISTRICT
PAINT BRUSH HILLS METROPOLITAN DISTRICT SUBDISTRICT A
PEYTON FIRE PROTECTION DISTRICT
PEYTON SCHOOL DISTRICT NO. 23
PIKES PEAK LIBRARY DISTRICT
UPPER BLACK SQUIRREL CREEK GROUNDWATER MANAGEMENT DISTRICT
WOODMEN HILLS METROPOLITAN DISTRICT
WOODMEN ROAD METROPOLITAN DISTRICT

Anticipated relationships and impacts to these entities: As noted previously, the Developer and the Districts intend to work with any overlapping service providers to obtain the necessary consents and/or approvals for the provision of necessary services to the Districts including, but not limited to, wastewater and fire protection services.

VIII. DISSOLUTION

A. **Consolidation.** It is the intent of the Districts to consolidate or dissolve upon payment or defeasance of all Debt incurred, as well as when the Districts have been fully developed, all public improvements provided for in the Service Plan have been completed, or upon a court determination that adequate provision has been made for the payment of all Debt, and adequate provision for continuation or assignment and assumption of all operations and maintenance responsibilities for the District improvements and at such time as the District(s) do not need to remain in existence to discharge their financial obligations or perform their services.

B. **Dissolution.** Upon an independent determination of the Board of County Commissioners that the purposes for which a particular District was created have been accomplished, such District agrees to file a petition in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall dissolution occur until the District has provided for the payment or discharge of all of its outstanding indebtedness and other financial obligations as required pursuant to State statutes.

C. **Administrative Dissolution.** The Districts shall be subject to administrative

dissolution by the Division of Local Government as set forth in Section 32-1-710, C.R.S., as it may be amended from time to time.

IX. COMPLIANCE

A. An Annual Report and Disclosure Form will be required and submitted as described in C.R.S. 32-1-207(3)(d), as it may be amended from time to time, and as further articulated by Board of County Commissioners Resolution No. 07-273, which Resolution adopted the County's model service plan.

B. Material Modifications of this Service Plan shall be subject to the provisions contained in Section 32-1-207, C.R.S., as it may be amended from time to time, and relates to approvals and notices thereof.

X. MISCELLANEOUS.

The following is additional information to further explain the functions of the Districts:

A. **Special District Act.**

The contemplated municipal services are under the jurisdiction of the Special District Act and not the Public Utilities Commission.

B. **Disclosure to Prospective Purchasers.**

After formation of the Districts, and in conjunction with final platting of any properties within a particular District, the applicable Board of Directors of the District shall prepare a notice acceptable to the Planning and Community Development Department Staff informing all purchasers of property within the District of the District's existence, purpose and debt, taxing, and other revenue-raising powers and limitations. Such notice obligation shall be deemed satisfied by recording the notice with this Service Plan and each final plat associated with the Project, or by such other means as the Planning and Community Development Department approves. Such notice shall be modified to address the potential for future Debt issuance which may be required to meet the obligations associated with loans incurred by the District. Additionally, the notice shall disclose the limited representation elements associated with the Control District/Financing District structure. In conjunction with subsequent plat recordings, Planning and Community Development Department Staff is authorized to administratively approve updates of the disclosure form to reflect current information.

C. **Local Improvements.**

Prior to the financing of Local Public Improvements, and if required by County policy uniformly applied, agreements shall be in place to prevent a loss of sales tax revenue from sales of construction materials that would otherwise accrue to the County.

D. **Service Plan not a Contract.**

The grant of authority contained in this Service Plan does not constitute the agreement or binding commitment of the Districts enforceable by third parties to undertake the activities described, or to undertake such activities exactly as described.

E. Land Use and Development Approvals.

Approval of this Service Plan does not imply approval of the development of a specific area within the Project, nor does it imply approval of the number of residential units or the total site/floor area of commercial or industrial buildings identified in this Service Plan or any of the exhibits attached thereto. All such land use and development approvals shall be processed and obtained in accordance with applicable El Paso County rules, regulations and policies.

F. Citizens Advisory Council.

The Districts shall cooperate with the County in the formation of a Citizens' Advisory Council appointed by the Board of County Commissioners consisting of five (5) property owners within the legal boundaries of the Financing Districts. Council membership shall be open to otherwise eligible electors of any of the Financing Districts. Meetings will be held at times and in locations convenient to the Council members, and such meetings and the Council's functions shall be supported by the Service Districts, subject to applicable law. If required by the Board of County Commissioners, the Chair of the Council will be appointed as a voting member of the Board of District No. 1. Formation of a Council shall not be authorized until there are at least one hundred (100) dwelling units constructed within the Financing Districts. Continuance of the Council shall be at the sole discretion of the Board of County Commissioners, and in the event of insufficient interest in CAC membership, appropriate justification presented by the Controlling District Board of Directors, or for any other reason, the Board of County Commissioners, at its sole discretion, shall have the right to eliminate a prior requirement for a CAC.

XI. CONCLUSION

It is submitted that this Service Plan for the Districts establishes that:

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

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

C. The proposed Districts are capable of providing economical and sufficient service to the Project;

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

E. Adequate service is not, and will not be, available to the area through the County

or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis;

F. The facility and service standards of the proposed Districts are compatible with the facility and service standards of the County;

G. The proposal is in substantial compliance with the County master plan.

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

EXHIBIT A

MAPS AND LEGAL DESCRIPTIONS

1. Vicinity Map
2. Boundary Exhibit
3. 5-Mile Radius Map
4. Legal Descriptions

EXHIBIT A. 1 – VICINITY MAP



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GRANDVIEW RESERVE
METROPOLITAN DISTRICT
NEAR VICINITY MAP

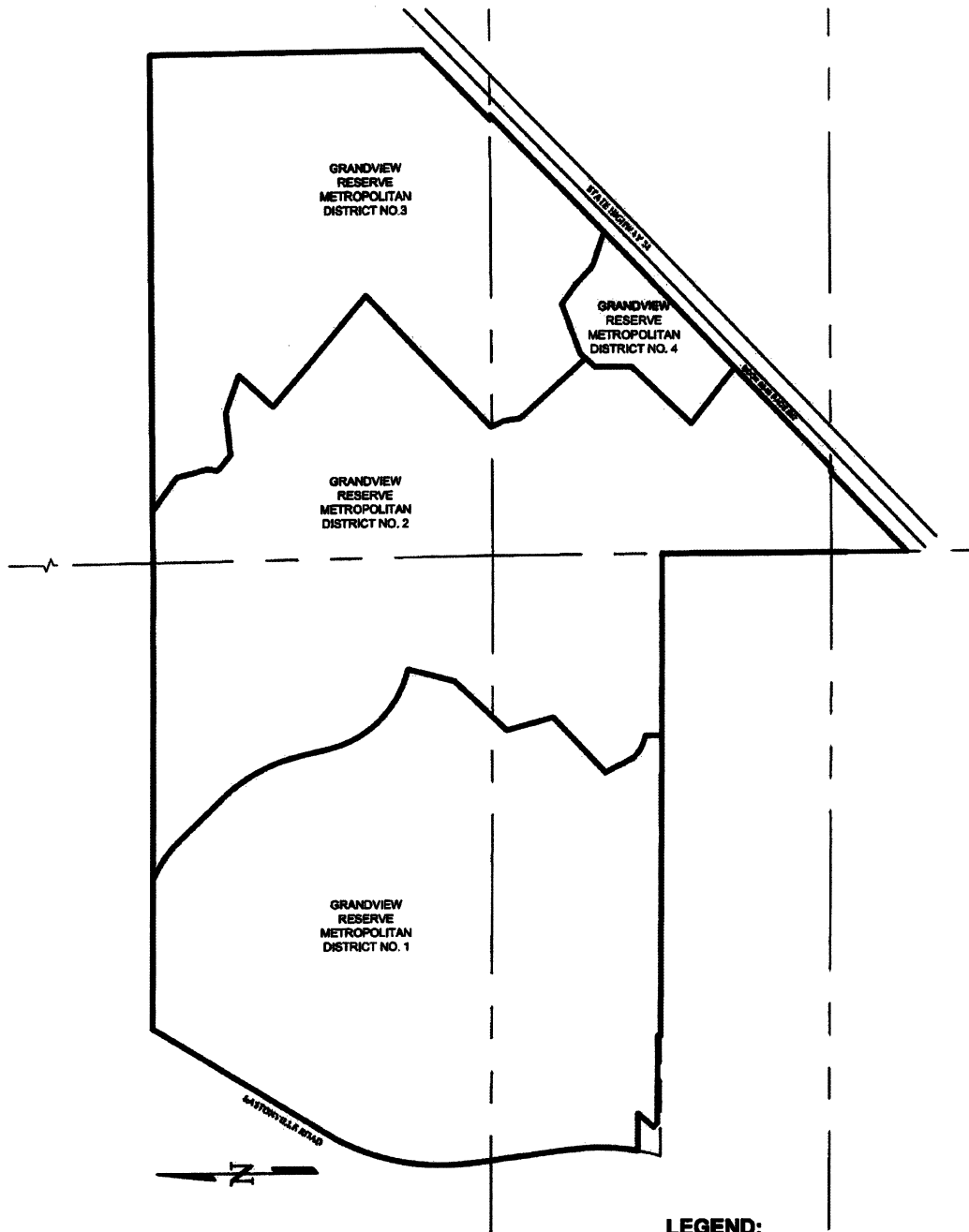
SHEET

2

SCALE: 1" = 5000'
DATE: 04/01/2020

EXHIBIT A. 2 – BOUNDARY EXHIBIT

EXHIBIT A. 2



LEGEND:

P.O.B. POINT OF BEGINNING
P.O.C. POINT OF COMMENCING

THIS DRAWING DOES NOT REPRESENT A
MONUMENTED LAND SURVEY AND IS ONLY
INTENDED TO DEPICT THE LEGAL DESCRIPTION.



EDWARD-JAMES SURVEYING, INC.

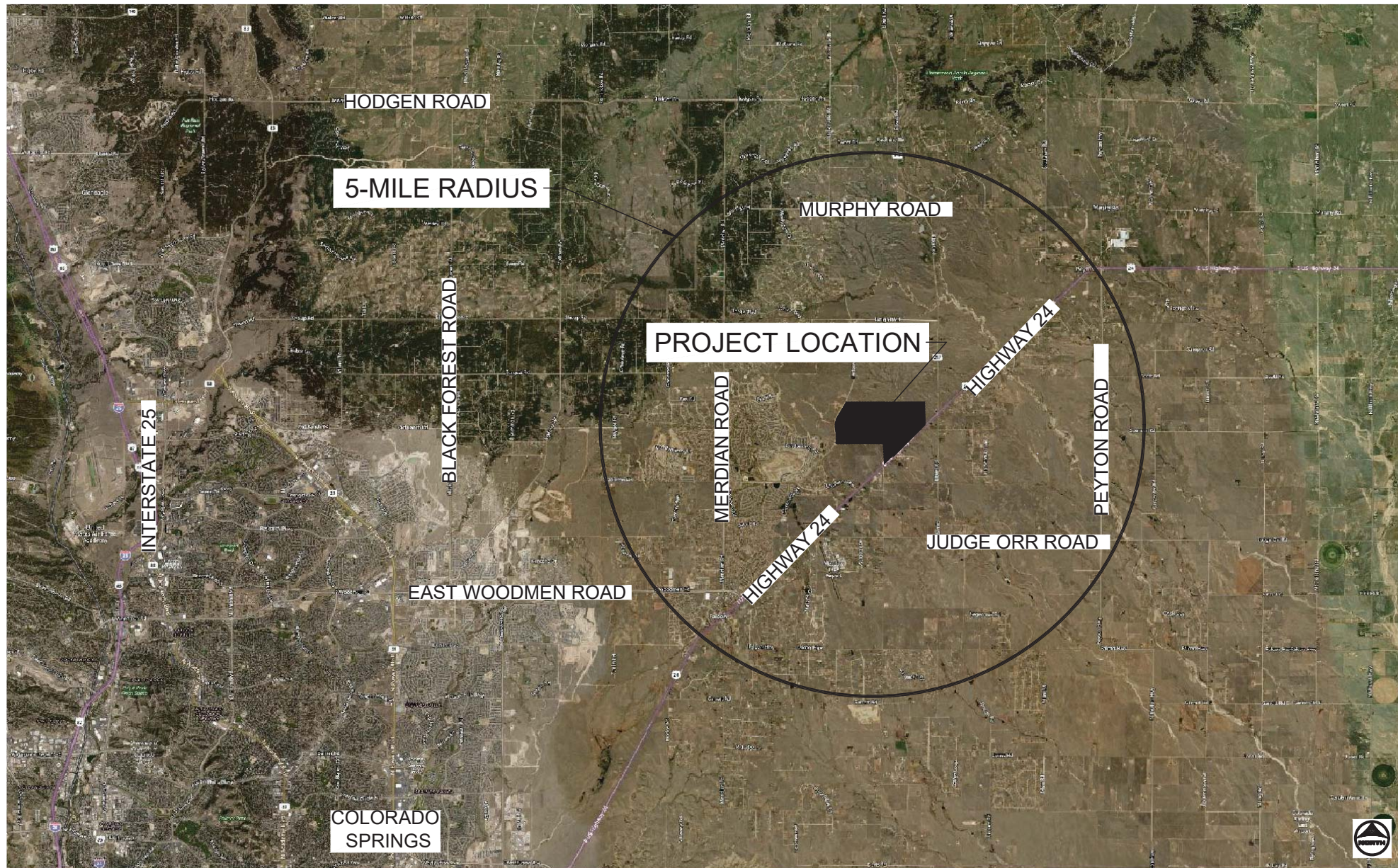
926 Elkton Dr.
Colorado Springs, CO 80907
(719) 576-1216

01-29-21
DISTRICT NO. 2

4732 Eagleridge Circle
Pueblo, CO 81008
(719) 545-6240

JOB NO. 1672-02
SHEET 3 OF 3

EXHIBIT A. 3 – 5-MILE RADIUS MAP



HRGreen.com

GRANDVIEW RESERVE
METROPOLITAN DISTRICT
VICINITY MAP

SHEET

1

SCALE: 1" = 2.5 mi
DATE: 04/01/2020

EXHIBIT A. 4 – LEGAL DESCRIPTION



EXHIBIT A . 4

GRANDVIEW RESERVE METROPOLITAN DISTRICT No. 1

A TRACT OF LAND BEING A PORTION OF THE SOUTH HALF OF SECTION 21, AND A PORTION OF THE NORTH HALF OF SECTION 28, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS:

THE EAST LINE OF SECTION 21, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING MONUMENTED AT THE SOUTHEAST CORNER BY A 3-1/4" ALUMINUM SURVEYORS CAP STAMPED ACCORDINGLY, PLS 30087, AND BEING MONUMENTED AT THE NORTHEAST CORNER BY A 3-1/4" ALUMINUM SURVEYORS CAP STAMPED ACCORDINGLY, PLS 30087, BEING ASSUMED TO BEAR N00°52'28"W, A DISTANCE OF 5290.17 FEET.

COMMENCING AT THE SOUTHEAST CORNER OF SECTION 21, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO; THENCE N89°47'04"W ON THE SOUTH LINE OF SAID SECTION 21, A DISTANCE OF 1,253.14 FEET TO THE POINT OF BEGINNING; THENCE S43°11'44"W, A DISTANCE OF 155.45 FEET; THENCE S14°36'33"E, A DISTANCE OF 372.33 FEET; THENCE S46°29'19"W, A DISTANCE OF 590.52 FEET; THENCE S27°48'24"E, A DISTANCE OF 255.75 FEET TO A POINT ON CURVE; THENCE ON THE ARC OF A CURVE TO THE LEFT, WHOSE CENTER BEARS N41°55'50"E, HAVING A DELTA OF 32°48'22", A RADIUS OF 330.82 FEET, A DISTANCE OF 189.42 FEET TO A POINT ON CURVE; THENCE S00°20'56"W, A DISTANCE OF 131.71 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH HALF OF THE NORTH HALF OF SAID SECTION 28; THENCE N89°47'08"W, ON SAID SOUTH LINE, A DISTANCE OF A DISTANCE OF 2,342.61 FEET; THENCE N00°12'52"E, A DISTANCE OF 25.00 FEET; THENCE N89°47'08"W, A DISTANCE OF 679.35 FEET; THENCE N44°47'01"W, A DISTANCE OF 42.37 FEET; THENCE N41°52'38"E, A DISTANCE OF 21.11 FEET; THENCE N41°03'22"E, A DISTANCE OF 139.03 FEET; THENCE S89°58'12"W, A DISTANCE OF 288.62 FEET TO A POINT ON CURVE, SAID POINT BEING ON THE EASTERLY RIGHT-OF-WAY LINE OF EXISTING EASTONVILLE ROAD (60.00 FOOT WIDE); THENCE ON SAID EASTERLY RIGHT-OF-WAY AS DEFINED BY CERTIFIED BOUNDARY SURVEY, AS RECORDED UNDER DEPOSIT NO. 201900096, THE FOLLOWING FIVE (5) COURSES:

1. ON THE ARC OF A CURVE TO THE LEFT, WHOSE CENTER BEARS N79°27'48"W, HAVING A DELTA OF 18°12'30", A RADIUS OF 1,630.00 FEET; A DISTANCE OF 518.00 FEET TO A POINT OF TANGENT;
2. N07°40'18"W, A DISTANCE OF 777.34 FEET TO A POINT OF CURVE;
3. ON THE ARC OF A CURVE TO THE RIGHT, HAVING A DELTA OF 39°01'10", A RADIUS OF 1,770.00 FEET, A DISTANCE OF 1,205.40 FEET TO A POINT OF TANGENT;
4. N31°20'52"E, A DISTANCE OF 1,517.37 FEET TO A POINT OF CURVE;
5. ON THE ARC OF A CURVE OT THE LEFT, HAVING A DELTA OF 2°07'03", A RADIUS OF 1,330.00 FEET, A DISTANCE OF 49.15 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH HALF OF SAID SECTION 21;

THENCE S89°50'58"E ON SAID NORTH LINE, A DISTANCE OF 1,164.47 FEET TO A POINT ON CURVE; THENCE ON THE ARC OF A CURVE TO THE RIGHT, WHOSE CENTER BEARS S24°25'09"W, HAVING A DELTA OF 21°22'37", A RADIUS OF 1,061.00 FEET, A DISTANCE OF 395.86 FEET TO A POINT OF TANGENT; THENCE S44°12'14"E, A DISTANCE OF 446.79 FEET TO A POINT OF CURVE; THENCE ON THE ARC OF A CURVE TO THE RIGHT, HAVING



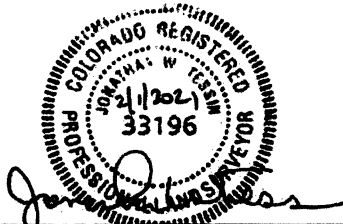
January 29, 2021
Job No. 1672.01
Page 2 of 3

A DELTA OF 31°01'27", A RADIUS OF 1,261.00 FEET, A DISTANCE OF 682.80 FEET TO A POINT OF TANGENT; THENCE S13°10'46"E, A DISTANCE OF 235.68 FEET TO A POINT OF CURVE; THENCE ON THE ARC OF A CURVE TO THE LEFT, HAVING A DELTA OF 62°58'51", A RADIUS OF 839.00 FEET, A DISTANCE OF 922.25 FEET TO A POINT ON CURVE; THENCE S14°30'21"W, A DISTANCE OF 374.20 FEET; THENCE S43°11'44"W, A DISTANCE OF 402.13 FEET TO THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 11,746,693 SQ. FEET OR 269.667 ACRES MORE OR LESS.

LEGAL DESCRIPTION STATEMENT

I, JONATHAN W. TESSIN, A REGISTERED PROFESSIONAL LAND SURVEYOR IN THE STATE OF COLORADO, DO HEREBY STATE THAT THE ABOVE LEGAL DESCRIPTION WAS PREPARED UNDER MY RESPONSIBLE CHARGE AND ON THE BASIS OF MY KNOWLEDGE, INFORMATION, AND BELIEF IS CORRECT.



JONATHAN W. TESSIN, PROFESSIONAL LAND SURVEYOR
COLORADO PLS NO. 33196
FOR AND ON BEHALF OF EDWARD-JAMES SURVEYING, INC.

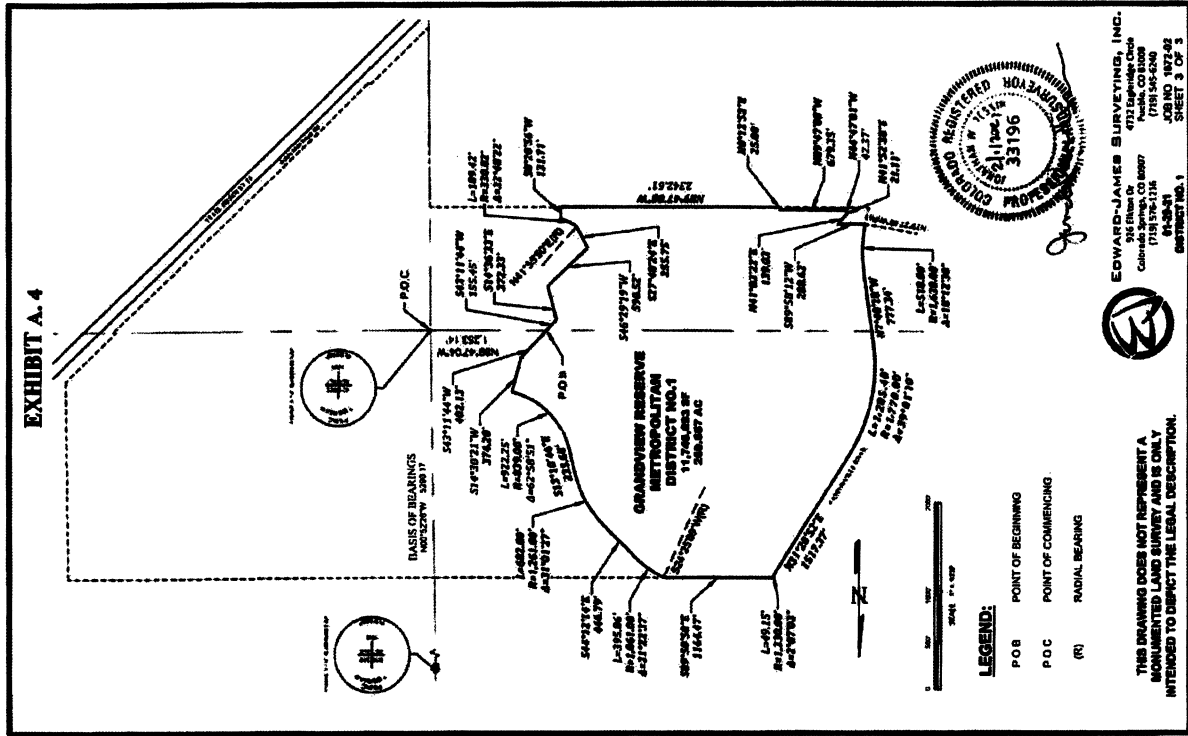




EXHIBIT A . 4

GRANDVIEW RESERVE METROPOLITAN DISTRICT No. 2

A TRACT OF LAND BEING A PORTION OF THE SOUTH HALF OF SECTION 21, A PORTION OF THE SOUTHWEST QUARTER OF SECTION 22, A PORTION OF THE WEST HALF OF SECTION 27 AND A PORTION OF THE NORTH NORTHEAST QUARTER OF SECTION 28, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS:

THE EAST LINE OF SECTION 21, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING MONUMENTED AT THE SOUTHEAST CORNER BY A 3-1/4" ALUMINUM SURVEYORS CAP STAMPED " PLS 30087", AND BEING MONUMENTED AT THE NORTHEAST CORNER BY A 3-1/4" ALUMINUM SURVEYORS CAP STAMPED " PLS 30087", BEING ASSUMED TO BEAR N00°52'26"W, A DISTANCE OF 5290.17 FEET.

COMMENCING AT THE SOUTHEAST CORNER OF SECTION 21, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO; THENCE N00°52'26"W, ON THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 21, A DISTANCE OF 2,645.09 FEET TO THE POINT OF BEGINNING; THENCE N89°41'03"E, ON THE NORTH LINE OF THE SOUTH HALF OF SECTION 22, A DISTANCE OF 400.43 FEET; THENCE S64°38'19"E, A DISTANCE OF 322.18 FEET; THENCE S15°28'17"E, A DISTANCE OF 239.41 FEET; THENCE S07°54'45"W, A DISTANCE OF 89.22 FEET; THENCE S48°50'01"E, A DISTANCE OF 156.82 FEET; THENCE N83°02'29"E, A DISTANCE OF 324.17 FEET; THENCE S71°00'05"E, A DISTANCE OF 309.15 FEET; THENCE S42°42'14"W, A DISTANCE OF 381.76 FEET; THENCE S49°48'45"E, A DISTANCE OF 1,122.17 FEET; THENCE S46°23'57"W, A DISTANCE OF 1,414.53 FEET; THENCE S25°17'59"E, A DISTANCE OF 103.86 FEET; THENCE S09°17'58"E, A DISTANCE OF 136.80 FEET; THENCE S42°25'16"E, A DISTANCE OF 686.79 FEET; THENCE S41°12'32"W, A DISTANCE OF 99.97 FEET; THENCE S00°00'00"E, A DISTANCE OF 282.37 FEET; THENCE S43°38'54"W, A DISTANCE OF 640.39 FEET; THENCE S51°46'34"E, A DISTANCE OF 548.80 FEET TO A POINT ON THE NORTHWESTERLY RIGHT-OF-WAY LINE OF THE ROCK ISLAND REGIONAL TRAIL AS GRANTED TO EL PASO COUNT IN THE WARRANTY DEED RECORDED IN BOOK 6648 AT PAGE 892, RECORDS OF EL PASO COUNTY, COLORADO; THENCE ON SAID RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES:

1. S45°55'49"W, A DISTANCE OF 1,078.91 FEET;
2. S89°39'01"W A DISTANCE OF 36.17 FEET;
3. S45°55'49"W, A DISTANCE OF 855.35 FEET TO A POINT ON THE EASTERLY LINE OF THE SOUTHEAST QUARTER OF SECTION 28;

THENCE N00°21'45"W, ON THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 28, A DISTANCE OF 591.16 FEET TO THE NORTHEAST CORNER OF SAID SOUTHEAST QUARTER; THENCE N00°21'38"W ON THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 28, A DISTANCE OF 1319.24 FEET TO THE SOUTH LINE OF THE NORTH HALF OF THE NORTH HALF OF SAID SECTION 28; THENCE N89°47'08"W ON SAID SOUTH LINE, A DISTANCE OF 1,415.10 FEET; THENCE N00°20'56"E, A DISTANCE OF 131.71 FEET TO A POINT ON CURVE; THENCE ON THE ARC OF A CURVE TO THE RIGHT, WHOSE CENTER BEARS N09°07'27"E, HAVING A DELTA OF 32°48'22", A RADIUS OF 330.82 FEET, A DISTANCE OF 189.42 FEET TO A POINT ON CURVE; THENCE N27°48'24"W, A DISTANCE OF 266.75 FEET; THENCE N46°29'19"E, A DISTANCE OF 590.52 FEET; THENCE N14°36'33"W, A DISTANCE OF 372.33 FEET; THENCE N43°11'44"E, A DISTANCE OF 557.57 FEET; THENCE N14°30'21"E, A DISTANCE OF 374.20 FEET TO A POINT ON CURVE; THENCE ON THE ARC OF A CURVE TO THE RIGHT, WHOSE CENTER BEARS N13°50'22"E, HAVING A DELTA OF 62°58'51", A RADIUS OF 839.00 FEET, A DISTANCE OF 922.25 FEET TO A POINT OF TANGENT; THENCE N13°10'46"W, A DISTANCE OF 235.88 FEET TO A POINT OF CURVE; THENCE ON THE ARC OF A CURVE TO THE LEFT, HAVING DELTA OF 31°01'27", A RADIUS OF 1,261.00 FEET, A DISTANCE OF 682.80 FEET TO A POINT OF TANGENT; THENCE N44°12'14"W, A DISTANCE OF 446.79 FEET TO A POINT OF CURVE; THENCE ON THE ARC OF A CURVE TO THE LEFT, HAVING A DELTA OF 21°22'37", A RADIUS OF 1,081.00 FEET, A DISTANCE OF 396.86 FEET TO THE NORTH LINE OF THE SOUTH HALF OF SAID SECTION 21; THENCE S89°50'58" ON SAID NORTH LINE, A DISTANCE OF 2,471.06 FEET TO THE POINT OF BEGINNING.



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Page 2 of 3

CONTAINING A CALCULATED AREA OF 12,695,360 FEET, OR 291.445 ACRES MORE OR LESS

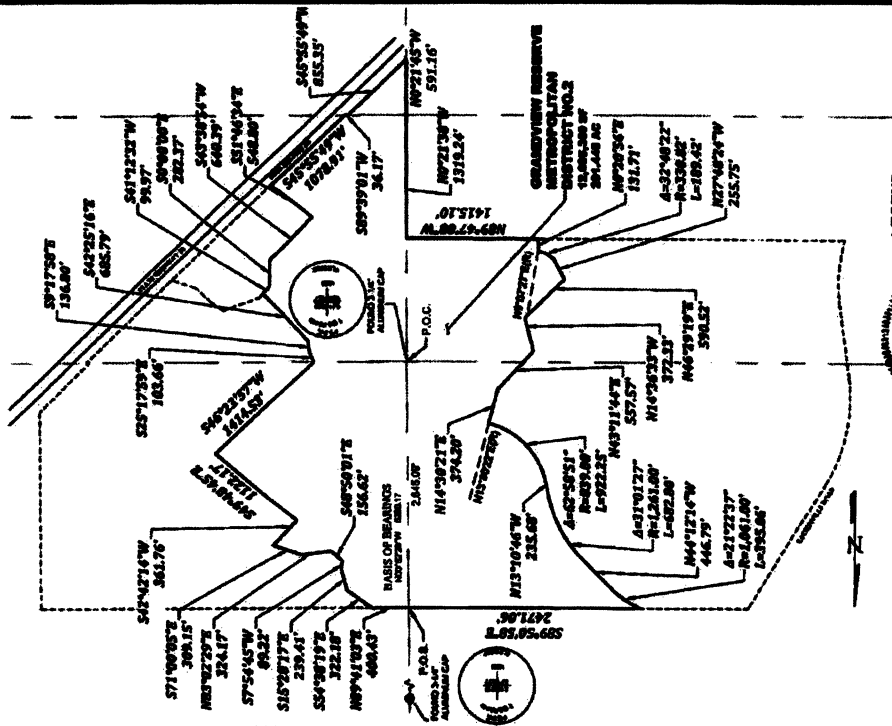
LEGAL DESCRIPTION STATEMENT

I, JONATHAN W. TESSIN, A REGISTERED PROFESSIONAL LAND SURVEYOR IN THE STATE OF COLORADO, DO HEREBY STATE THAT THE ABOVE LEGAL DESCRIPTION WAS PREPARED UNDER MY RESPONSIBLE CHARGE AND ON THE BASIS OF MY KNOWLEDGE, INFORMATION, AND BELIEF IS CORRECT.



JONATHAN W. TESSIN, PROFESSIONAL LAND SURVEYOR
COLORADO PLS NO. 33196
FOR AND ON BEHALF OF EDWARD-JAMES SURVEYING, INC.

EXHIBIT A.4



THE DRAWING DOES NOT REPRESENT A
 GUARANTEED LAND SURVEY AND IS ONLY
 INTENDED TO REFLECT THE LEGAL DESCRIPTION.

EDWARD-JAMES SURVEYING, INC.
 2000 E. 10th St.
 Grand Rapids, MI 49507
 (616) 233-1333
 (616) 233-1333
 JOB NO. 1072-02
 SHEET 3 OF 3



EXHIBIT A . 4

GRANDVIEW RESERVE METROPOLITAN DISTRICT No. 3

A TRACT OF LAND BEING A PORTION OF THE SOUTH HALF OF SECTION 22, AND A PORTION OF THE NORTH HALF OF SECTION 27, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE EAST LINE OF SECTION 21, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING MONUMENTED AT THE SOUTHEAST CORNER BY A 3-1/4" ALUMINUM SURVEYORS CAP STAMPED ACCORDINGLY, PLS 30087, AND BEING MONUMENTED AT THE NORTHEAST CORNER BY A 3-1/4" ALUMINUM SURVEYORS CAP STAMPED ACCORDINGLY, PLS 30087, BEING ASSUMED TO BEAR N00°52'26"W, A DISTANCE OF 5290.17 FEET.

COMMENCING AT THE SOUTHEAST CORNER OF SECTION 21, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO; THENCE N00°52'26"W ON THE EAST LINE OF SAID SECTION 21, A DISTANCE OF 2,845.09 FEET TO THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SAID SECTION 21; THENCE N89°41'03"E ON THE NORTH LINE OF THE SOUTH HALF OF SECTION 22, A DISTANCE OF 400.43 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING N89°41'03"E ON SAID NORTH LINE, A DISTANCE OF 3,537.77 FEET; THENCE S00°41'58"E ON THE EAST LINE OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 22, A DISTANCE OF 2,117.66 FEET TO A POINT ON THE NORTHWESTERLY RIGHT-OF-WAY LINE OF THE ROCK ISLAND REGIONAL TRAIL AS GRANTED TO EL PASO COUNT IN THE WARRANTY DEED RECORDED IN BOOK 6548 AT PAGE 892, RECORDS OF EL PASO COUNTY, COLORADO; THENCE ON SAID RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES:

1. S45°55'49"W, A DISTANCE OF 758.36 FEET;
2. N89°38'06"E, A DISTANCE OF 36.18 FEET;
3. S45°55'49"W, A DISTANCE OF 1,275.69 FEET;

THENCE N71°34'44"W, A DISTANCE OF 280.24 FEET; THENCE N46°34'17"W, A DISTANCE OF 189.58 FEET; THENCE N54°29'04"W, A DISTANCE OF 186.95 FEET; THENCE S69°20'27"W, A DISTANCE OF 410.44 FEET; THENCE S41°12'32"W, A DISTANCE OF 54.02 FEET; THENCE N42°25'16"W, A DISTANCE OF 685.79 FEET; THENCE N09°17'58"W, A DISTANCE OF 136.80 FEET; THENCE N25°17'59"W, A DISTANCE OF 103.86 FEET; THENCE N46°23'57"E, A DISTANCE OF 1,414.53 FEET; THENCE N49°48'45"W, A DISTANCE OF 1,122.17 FEET; THENCE N42°42'14"E, A DISTANCE OF 361.76 FEET; THENCE N71°00'05"W, A DISTANCE OF 309.15 FEET; THENCE S83°02'29"W, A DISTANCE OF 324.17 FEET; THENCE N48°50'01"W, A DISTANCE OF 156.62 FEET; THENCE N07°54'45"E, A DISTANCE OF 89.22 FEET; THENCE N15°28'17"W, A DISTANCE OF 239.41 FEET; THENCE N54°38'19"W, A DISTANCE OF 322.18 FEET TO THE POINT OF BEGINNING

CONTAINING A CALCULATED AREA OF 8,073.011SQ. FEET, OR 185.331 ACRES MORE OR LESS

LEGAL DESCRIPTION STATEMENT

I, JONATHAN W. TESSIN, A REGISTERED PROFESSIONAL LAND SURVEYOR IN THE STATE OF COLORADO, DO HEREBY STATE THAT THE ABOVE LEGAL DESCRIPTION WAS PREPARED UNDER MY RESPONSIBLE CHARGE AND ON THE BASIS OF MY KNOWLEDGE, INFORMATION, AND BELIEF IS CORRECT.



JONATHAN W. TESSIN, PROFESSIONAL LAND SURVEYOR
COLORADO PLS NO. 33196
FOR AND ON BEHALF OF EDWARD-JAMES SURVEYING, INC.



January 29, 2021
Job No. 1672.01
Page 1 of 2

EXHIBIT A. 4

LEGAL DESCRIPTION-

GRANDVIEW RESERVE METROPOLITAN DISTRICT No. 4

A TRACT OF LAND BEING A PORTION OF SECTION 27, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS:

THE EAST LINE OF SECTION 21, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING MONUMENTED AT THE SOUTHEAST CORNER BY A 3-1/4" ALUMINUM SURVEYORS CAP STAMPED ACCORDINGLY, PLS 30087, AND BEING MONUMENTED AT THE NORTHEAST CORNER BY A 3-1/4" ALUMINUM SURVEYORS CAP STAMPED ACCORDINGLY, PLS 30087, BEING ASSUMED TO BEAR N00°52'26"W, A DISTANCE OF 5290.17 FEET.

COMMENCING AT THE SOUTHEAST CORNER OF SECTION 21, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO; THENCE N89°38'06"E, ON THE NORTH LINE OF SAID SECTION 27, A DISTANCE OF 3,378.84 FEET TO A POINT ON THE NORTHWESTERLY RIGHT-OF-WAY LINE OF THE ROCK ISLAND REGIONAL TRAIL AS GRANTED TO EL PASO COUNTY IN THE WARRANTY DEED RECORDED IN BOOK 8548 AT PAGE 892, RECORDS OF EL PASO COUNTY, COLORADO; THENCE ON SAID NORTHWESTERLY RIGHT-OF-WAY LINE THE FOLLOWING TWO (2) COURSES:

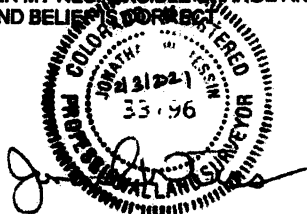
1. N89°38'06"E, A DISTANCE OF 36.18 FEET;
2. S45°55'49"W, A DISTANCE OF 1,275.69 FEET TO THE POINT OF BEGINNING;

THENCE CONTINUING S45°55'49"W, ON SAID NORTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1,464.32 FEET; THENCE N51°46'34"W, A DISTANCE OF 548.80 FEET; THENCE N43°38'54"E, A DISTANCE OF 640.39 FEET; THENCE N00°00'00"E, A DISTANCE OF 282.37 FEET; THENCE N41°12'32"E, A DISTANCE OF 153.99 FEET; THENCE N89°20'27"E, A DISTANCE OF 410.44 FEET; THENCE S54°29'04"E, A DISTANCE OF 186.95 FEET; THENCE S46°34'17"E, A DISTANCE OF 189.58 FEET; THENCE S71°34'44"E, A DISTANCE OF 280.24 FEET TO THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 889,127 SQ. FEET OR 20.412 ACRES MORE OR LESS

LEGAL DESCRIPTION STATEMENT

I, JONATHAN W. TESSIN, A REGISTERED PROFESSIONAL LAND SURVEYOR IN THE STATE OF COLORADO, DO HEREBY STATE THAT THE ABOVE LEGAL DESCRIPTION WAS PREPARED UNDER MY RESPONSIBLE CHARGE AND ON THE BASIS OF MY KNOWLEDGE, INFORMATION, AND BELIEF IS CORRECT.



JONATHAN W. TESSIN, PROFESSIONAL LAND SURVEYOR
COLORADO PLS NO. 33196
FOR AND ON BEHALF OF EDWARD-JAMES SURVEYING, INC.

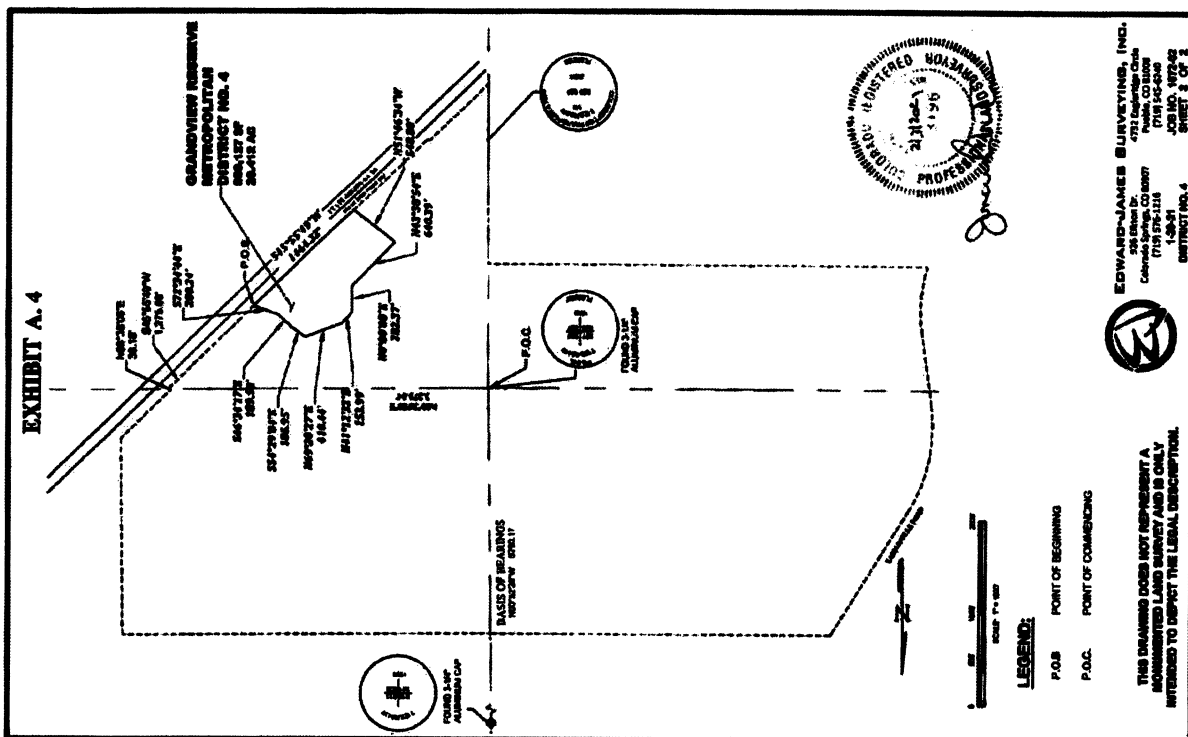





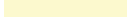
EXHIBIT B

DEVELOPMENT SUMMARY

Approximately 555 single family homes with an average value of \$385,000, approximately 749 single family homes with an average value of \$375,000, approximately 846 single family homes with an average value of \$340,000, and approximately 1,110 single family attached homes with an average value of \$295,000 in year 2021 dollars; and approximately 20,000 square feet of commercial property is anticipated to be developed. It is anticipated that construction will begin in 2022 and the project will be completely developed at the end of 2036. The number of anticipated homes and the amount of commercial square footage remain estimates and may be altered depending on the final outcome of the development approval process. Further, the rate of absorption is a projected based on information from the developer and is used for estimating the Financial Plan. There is no way to accurately predict absorption due to variables such as the economic factors, housing demand, land-use approval timing, building supply chains, and labor availability. In view of these factors, the bond underwriter projects the potential ability of the Districts to discharge the proposed debt per the statutory requirement. If absorption is delayed or accelerated, the bond issuance parameters will reflect those changes at the time of issuance. As noted in the Financial Plan contained in **Exhibit D**, it is currently estimated that 244 total residential units will be added each year beginning in 2022 through 2032, 223 total residential units will be added in 2033, 184 residential units will be added in 2034, 109 residential units will be added in 2035, and 50 residential units will be added in 2036; and 20,000 square feet of commercial property will be added each year in 2025 and 2026.

Regarding public improvements, overall costs of approximately \$285,000,000 are currently anticipated, as outlined in **Exhibit C**. The current cost estimates include, but are not limited to, planning, permitting, and professional consulting costs in excess of \$38,000,000; water, sanitary sewer, and related drainage costs in excess of \$112,000,000; road, street and related improvements costs in excess of \$81,000,000; and landscaping costs in excess of \$24,300,000. The contemplated on and off-site public improvements include, but are not limited to, on and off-site streets, roadway, water and sanitary sewer, stormwater and drainage, landscaping, and park and recreation improvements. As noted in the Service Plan, the cost estimates remain preliminary in nature and the ultimate costs may be altered depending on numerous factors, many of which are out of Developer's control. In particular, the initial cost estimates only include the public improvement portion of costs and the total project improvement costs (including items such as dry utilities, etc.) could be significantly higher which would result in a material increase in the overall development costs. Given current demand and shortfall within the County and Colorado Springs area, the absorption rate was deemed reasonable. The infrastructure and financing plans will be adjusted accordingly if there are delays in the build-out.

LEGEND

URBAN MINOR ARTERIAL	
URBAN RESIDENTIAL ROADWAY	
URBAN LOCAL ROADWAY	
URBAN LOCAL (LOW VOLUME)	

STREET/ROADWAY IMPROVEMENTS

DESCRIPTION:

URBAN MINOR ARTERIAL

THESE INTERNAL ROADWAYS WILL BE DEDICATED WITH A 100-FOOT RIGHT-OF-WAY AND INCLUDE A 62 FOOT WIDE PAVED SURFACE WITH A 14 FOOT STRIPED MEDIAN. 6 FOOT DETACHED SIDEWALKS WILL BE CONSTRUCTED WITH A 7 FOOT BUFFER. DESIGN SPEED = 40 MPH. POSTED SPEED = 35 MPH. MAX ADT = 20,000. DESIGN VEHICLE = WB-67.

URBAN RESIDENTIAL COLLECTOR ROADWAYS

THESE INTERNAL RESIDENTIAL ROADWAYS WILL BE DEDICATED WITH A 60-FOOT RIGHT-OF-WAY AND INCLUDE A 36 FOOT WIDE PAVED ROADWAY. 5 FOOT WIDE DETACHED SIDEWALKS WILL BE CONSTRUCTED WITH A 4 FOOT BUFFER.

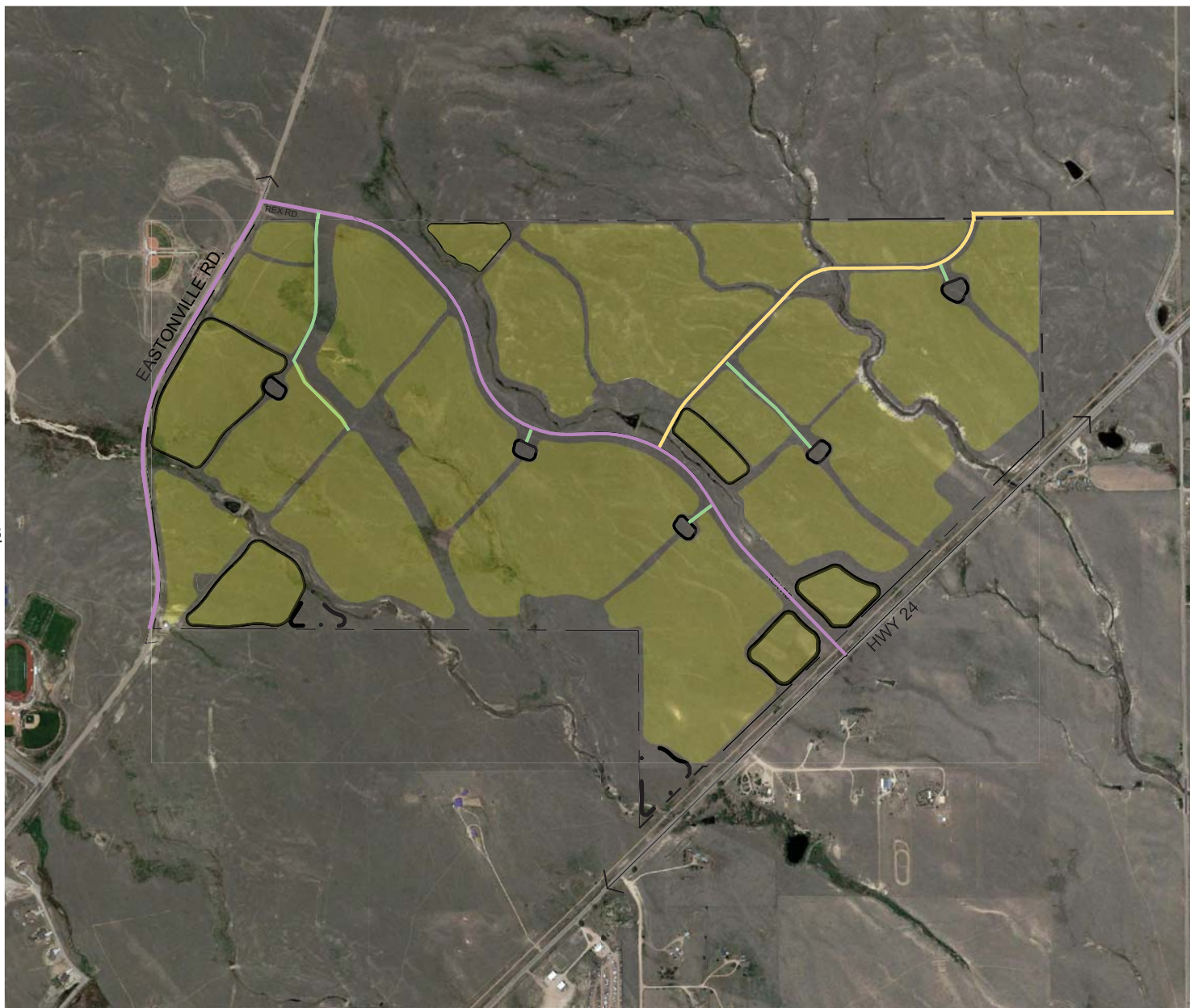
DESIGN SPEED = 40 MPH. POSTED SPEED = 35 MPH. MAX ADT = 10,000. DESIGN VEHICLE = WB-50.

URBAN LOCAL ROADWAYS

THESE INTERNAL RESIDENTIAL ROADWAYS WILL BE DEDICATED AS 50 FOOT RIGHTS-OF-WAY AND WILL INCLUDE A 30 FOOT WIDE PAVED STREET SECTION AND 5 FOOT WIDE ATTACHED SIDEWALK. DESIGN SPEED = 25 MPH. POSTED SPEED = 25 MPH. MAX ADT = 3,000. DESIGN VEHICLE = WB-50.

URBAN LOCAL (LOW VOLUME) ROADWAYS

THESE INTERNAL RESIDENTIAL ROADWAYS WILL BE DEDICATED AS 50 FOOT RIGHTS-OF-WAY AND WILL INCLUDE A 24 FOOT WIDE PAVED STREET SECTION AND 5 FOOT WIDE ATTACHED SIDEWALK. DESIGN SPEED = 25 MPH. POSTED SPEED = 20 MPH. MAX ADT = 300. DESIGN VEHICLE = SU-30.



HRGreen.com

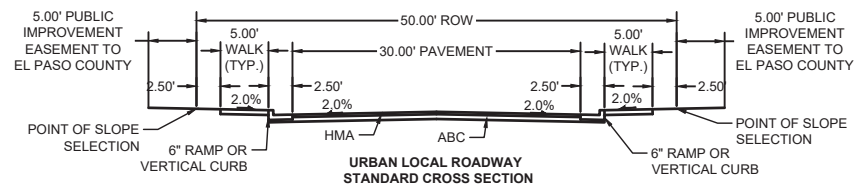
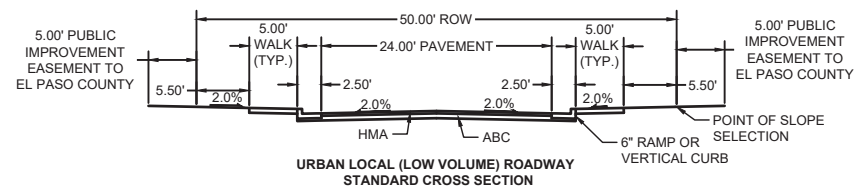
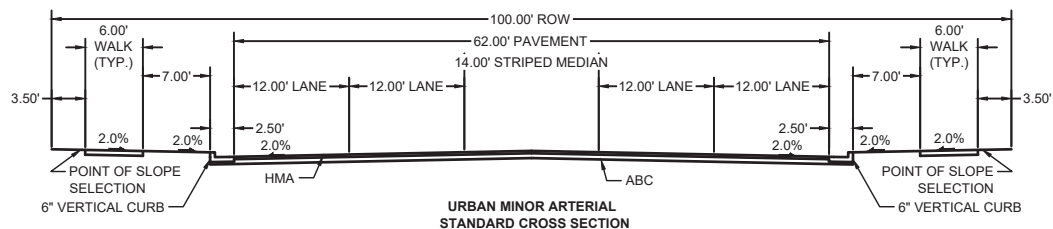
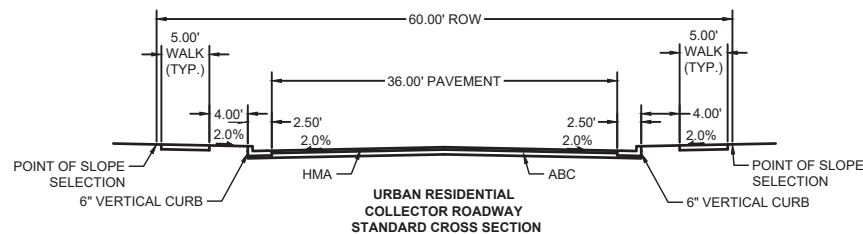
GRANDVIEW RESERVE
METROPOLITAN DISTRICT
ROAD AND TRAFFIC

SHEET

3

SCALE: 1" = 1500'

DATE: 04/01/2020



HRGreen.com

HRGreen

GRANDVIEW RESERVE
METROPOLITAN DISTRICT
TYPICAL ROAD SECTIONS

SHEET

4

SCALE: 1" = 20'

DATE: 04/01/2020

STORM DRAINAGE IMPROVEMENTS

DESCRIPTION:

METRO DISTRICT BOUNDARY ———
EXISTING MAJOR CONTOUR — 6890 —
EXISTING MINOR CONTOUR — 6890 —
CHANNEL CENTERLINE ———
DETENTION POND

STORM DRAINAGE IMPROVEMENTS

DESCRIPTION:

PUBLIC STORM SEWER

THE STORM SEWER SYSTEM WILL BE DESIGNED IN CONFORMANCE WITH EL PASO COUNTY STANDARDS AND SPECIFICATIONS AND WILL INCLUDE VARYING SIZES OF CONCRETE STORM SEWER, CURB INLETS, MANHOLES AND FLARED END SECTIONS PLACED AT DAYLIGHT POINTS.

REGIONAL DRAINAGE SWALE

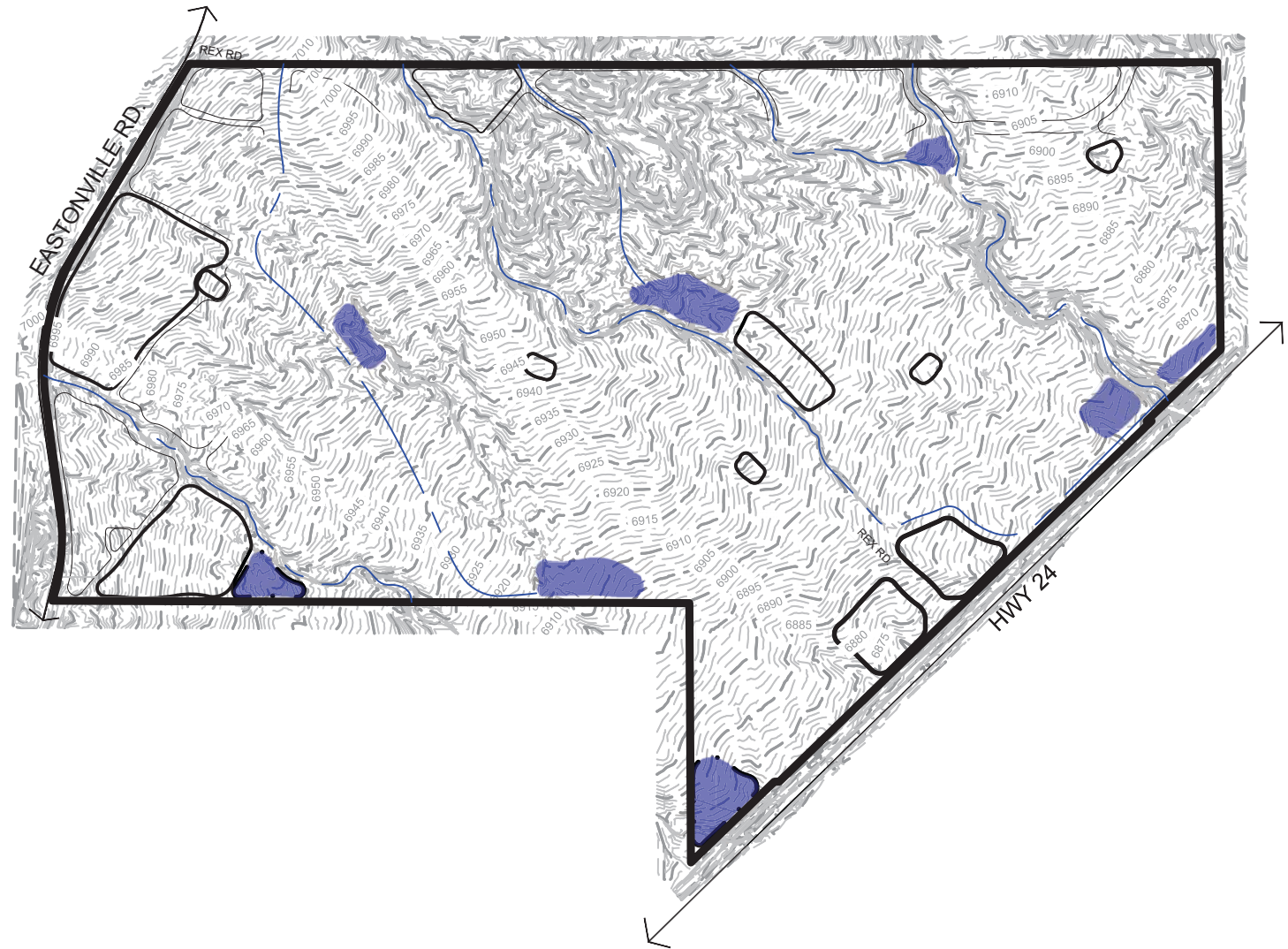
THIS REGIONAL SWALE IS INTENDED TO INTERCEPT OFFSITE- UPSTREAM DRAINAGE FLOWS AND ROUTE THESE FLOWS THROUGH THE SITE. CROSSING CULVERTS WILL BE REQUIRED AT PLANNED ROAD CROSSINGS. DOWNSSTREAM CHANNEL ARMORING SOUTHEAST OF HWY 24 MAY BE REQUIRED DUE TO FLOWS FROM THE DEVELOPED PROPERTY.

LOCAL DRAINAGE SWALES

LOCAL DRAINAGE SWALES ARE INTENDED TO INTERCEPT LOCAL ONSITE DRAINAGE AND CONVEY FLOWS TO SUB-REGIONAL DETENTION POND.

SUB-REGIONAL DETENTION POND

A SUB-REGIONAL DETENTION POND WILL BE CONSTRUCTION WITHIN THE DISTRICT BOUNDARIES TO ATTENUATE PEAK STORM DISCHARGE FLOWS DOWNSTREAM. DETENTION AND WATER QUALITY WILL BE PROVIDED IN CONFORMANCE TO EL PASO COUNTY AND MILE HIGH FLOOD CONTROL DISTRICT DESIGN STANDARDS.



HRGreen.com

GRANDVIEW RESERVE
METROPOLITAN DISTRICT
STORM SYSTEM

SHEET

5

SCALE: 1" = 1250'
DATE: 04/01/2020

LEGEND

METRO DISTRICT
BOUNDARY

PROPOSED 12"
WATER MAIN

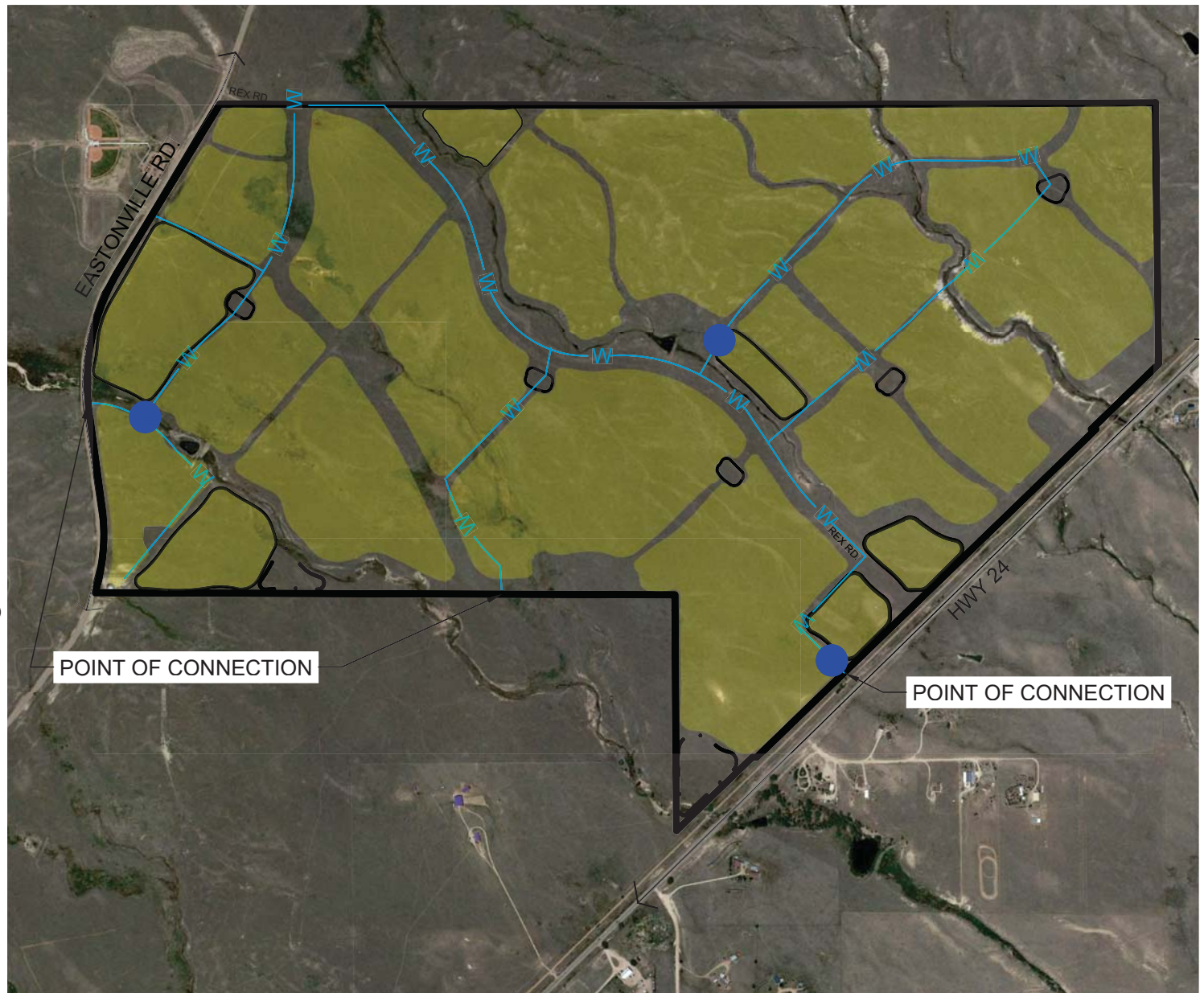
LOCALIZED WATER
DISTRIBUTION

WATER TREATMENT
PLANT

WATER MAIN IMPROVEMENTS

DESCRIPTION:

POTABLE WATER MAIN IMPROVEMENTS WILL INCLUDE PVC WATERMAINS ROUTED WITHIN ALL INTERNAL ROADWAYS TO PROVIDE POINT OF SERVICE CONNECTION TO ALL PLATTED LOTS. WATER MAIN IMPROVEMENTS WILL INCLUDE ALL FITTINGS, FIRE HYDRANTS, GATE VALVES, BLOW-OFFS, AIR RELEASE VALVES AND TERMINAL PLUGS.



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GRANDVIEW RESERVE
METROPOLITAN DISTRICT
WATER MAIN

SHEET

6

SCALE: 1" = 1250'

DATE: 04/01/2020

LEGEND

METRO DISTRICT BOUNDARY

RAW WATER

WELL LOCATION

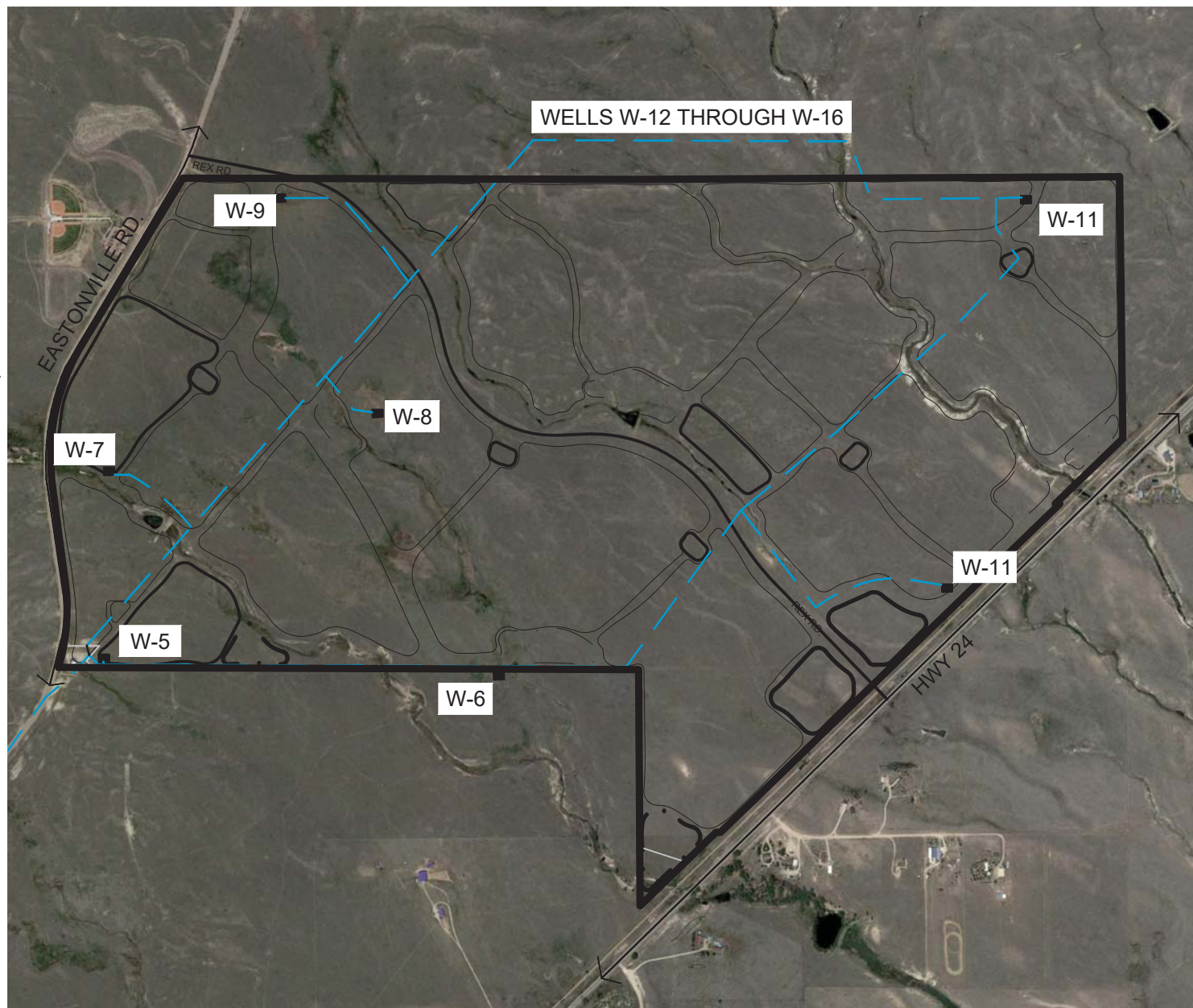
■ W-XX

NON-POTABLE WATER

IMPROVEMENTS DESCRIPTIONS:

NON-POTABLE WATER SYSTEM WILL INCLUDE WELL WATER COLLECTION AND TRANSPORT TO A CENTRAL WATER TREATMENT FACILITY.

NON-POTABLE MAIN IMPROVEMENTS WILL INCLUDE ALL FITTINGS, BLOW-OFFS, AIR RELEASE VALVES, GATE VALVES AND TERMINAL PLUGS.



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GRANDVIEW RESERVE
METROPOLITAN DISTRICT
NON-POTABLE WATER

SHEET

8

SCALE: 1" = 1250'

DATE: 04/01/2020

LEGEND

METRO DISTRICT BOUNDARY

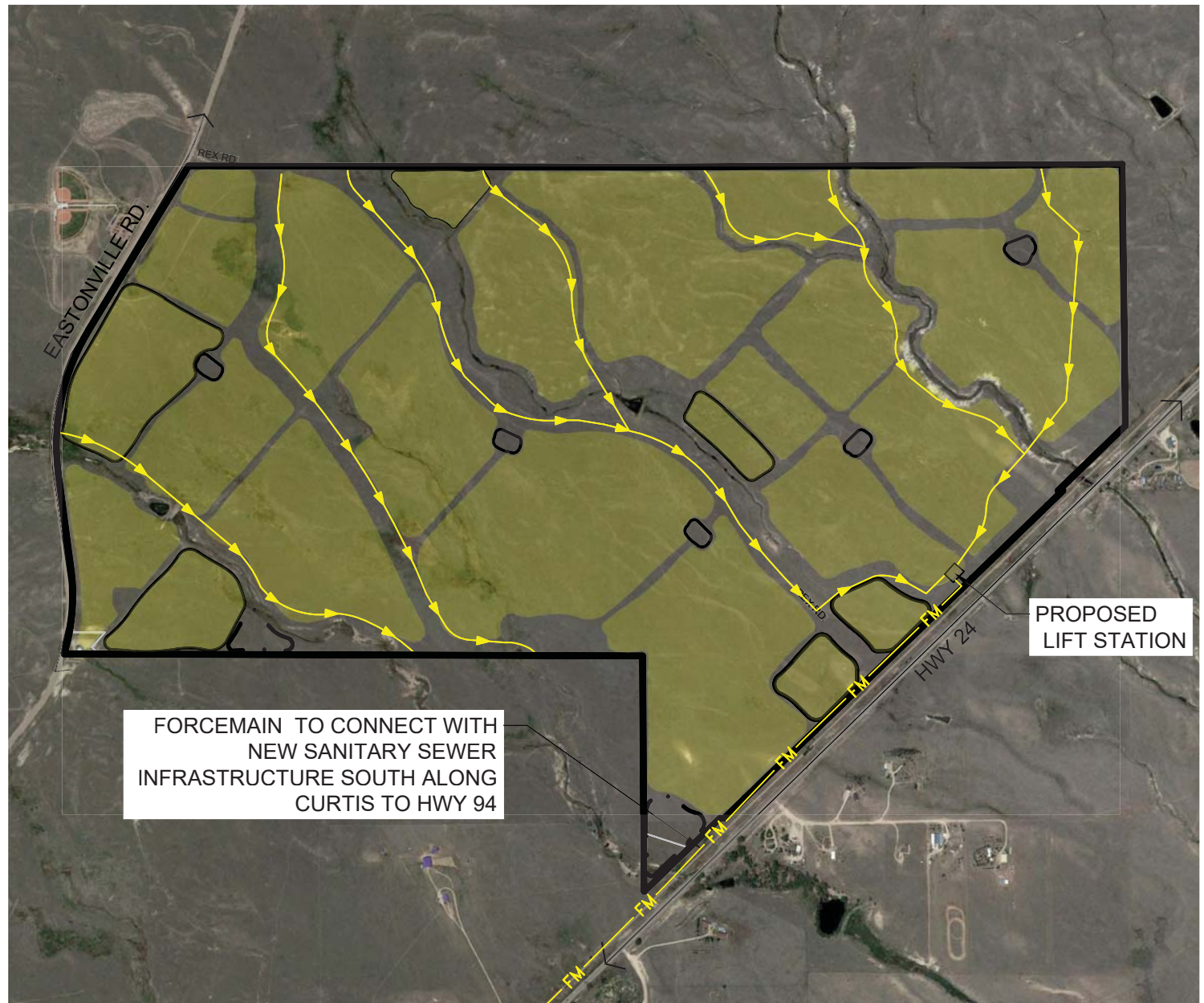
PROPOSED 18" SANITARY
SEWER MAIN

PROPOSED FORCEMAIN

LOCALIZED SEWER COLLECTION

SANITARY IMPROVEMENT DESCRIPTIONS:

SANITARY SEWER PLANNED FOR
THE DEVELOPMENT PARCELS WILL
CONSIST OF
8-INCH PVC SEWER PIPE, 4-FEET ID
MANHOLES AND SERVICE STUBS
INTO FUTURE DEVELOPMENT
PARCELS. SANITARY SEWER
MAINS WILL BE ROUTED TO ALLOW
POINT OF SERVICE CONNECTION
FOR INTERNAL PLATTED PARCEL
OR LOT.



HRGreen.com

GRANDVIEW RESERVE
METROPOLITAN DISTRICT
SANITARY SEWER

SHEET

7

SCALE: 1" = 1250'
DATE: 04/01/2020

LEGEND

METRO DISTRICT BOUNDARY

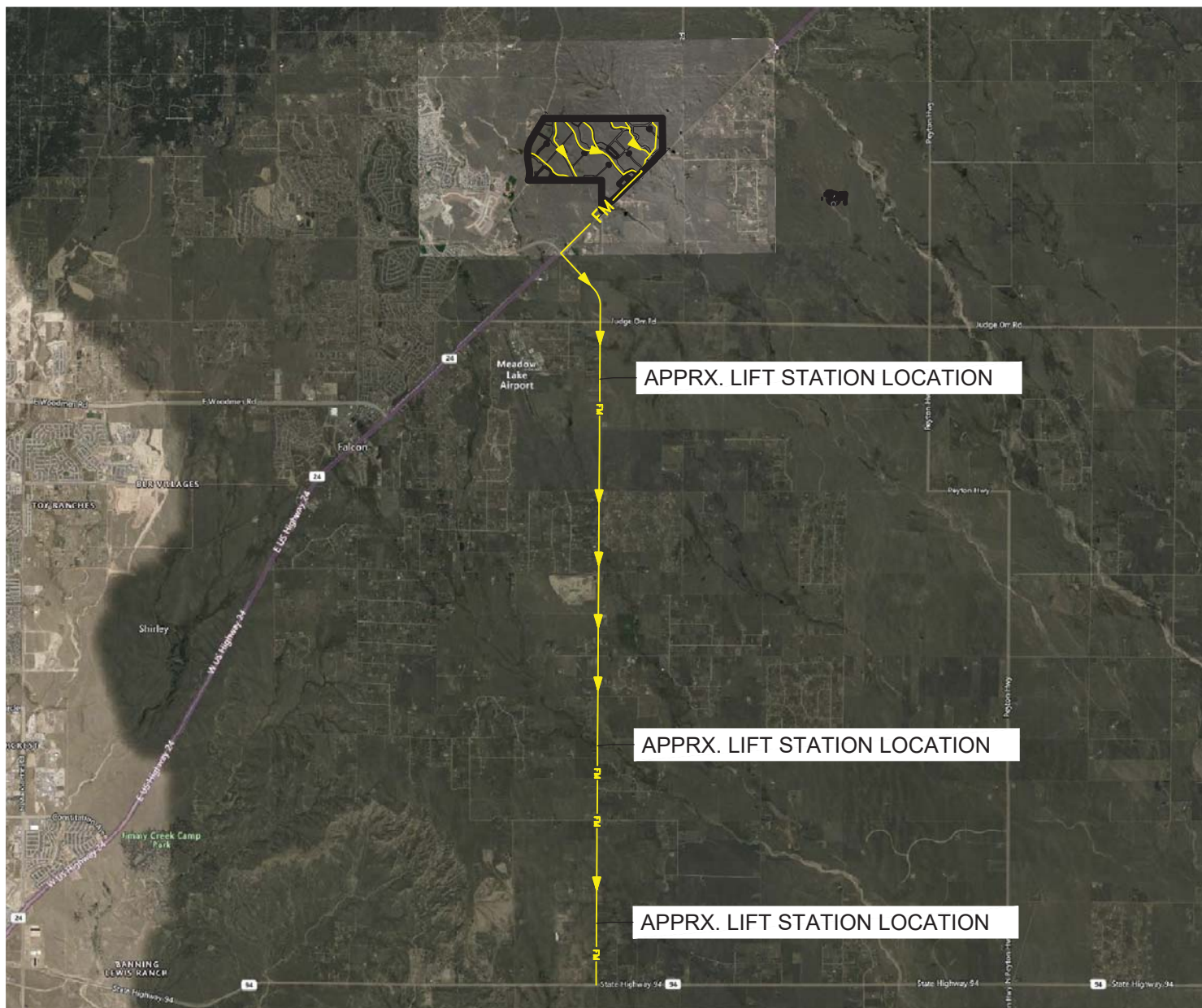
PROPOSED 18" SANITARY
SEWER MAIN

PROPOSED FORCEMAIN

LOCALIZED SEWER COLLECTION

OFFSITE SANITARY IMPROVEMENT DESCRIPTIONS:

SANITARY SEWER WILL RUN DOWN CURTIS ROAD AND TRANSITION FROM FORCE MAIN TO GRAVITY SEWER AS SHOWN. SEWER WILL CONNECT TO EXISTING INFRASTRUCTURE AT HIGHWAY 94 AND CURTIS ROAD.



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GRANDVIEW RESERVE
METROPOLITAN DISTRICT
OFFSITE SANITARY SEWER

SHEET

10

SCALE: 1" = 10000'

DATE: 04/29/2021

LANDSCAPE IMPROVEMENTS

DESCRIPTIONS:

STREET BUFFER

STREET BUFFER AREAS WILL BE LANDSCAPED WITH TREES, ORNAMENTAL GRASSES AND SHRUBS. STREET BUFFER AREA IRRIGATION WILL BE LIMITED TO SPRAY HEADS, DRIP IRRIGATION AND BUBBLER SYSTEMS.

ENHANCED LANDSCAPE

ENHANCED LANDSCAPE AREAS WILL BE PROVIDED IN KEY VISUAL AREAS AND WILL CONTAIN TREE AND SHRUB BEDS INCLUDING LANDSCAPE BERMS. ENHANCED LANDSCAPE AREAS IRRIGATION WILL BE LIMITED TO SPRAY AND DRIP IRRIGATION AND BUBBLER SYSTEMS. ENHANCED LANDSCAPE AREAS ARE TO INCLUDE COMMUNITY PARKS, POCKET PARKS AND ENTRANCE WAYS.

NATURALIZED NATIVE LANDSCAPE

THESE AREAS WILL BE LIMITED TO ONSITE NATIVE AREAS THAT WILL NOT BE DISTURBED AND REMAIN IN IT'S NATURAL STATE. NO IRRIGATION WILL BE PROVIDED.

NATIVE LANDSCAPE

THESE AREAS WILL BE PLANTED WITH NATIVE PLANTINGS AND WILL BE TEMPORARILY IRRIGATED TO ESTABLISH VEGETATIVE GROWTH. NATIVE LANDSCAPE WILL ALSO BE LOCATED IN ALL DETENTION PONDS.

LANDSCAPE IMPROVEMENTS:

POCKET PARK

DETENTION POND

STREET BUFFER

NATURALIZED NATIVE LANDSCAPE

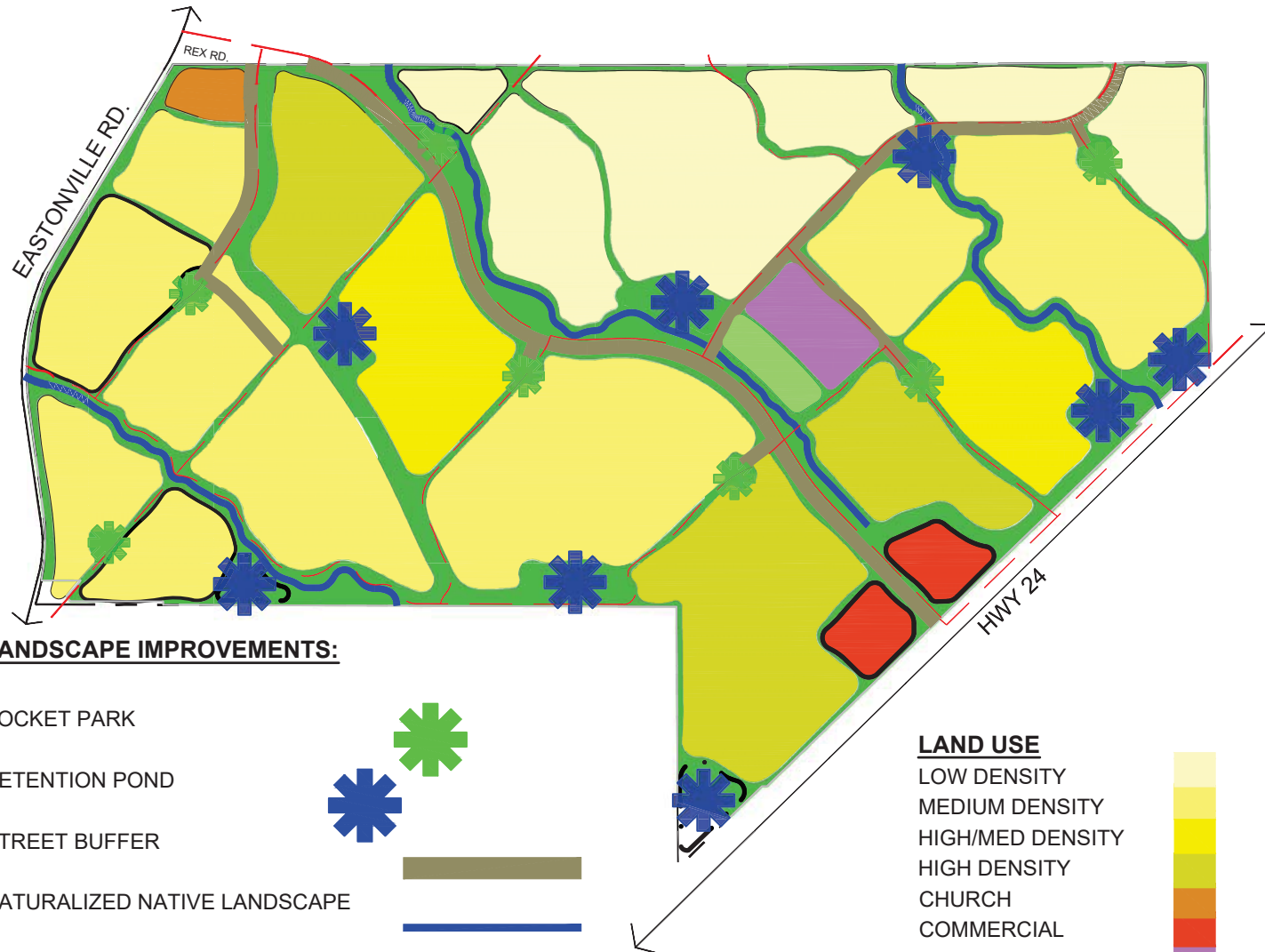
NATIVE LANDSCAPE

TRAIL



LAND USE

LOW DENSITY
MEDIUM DENSITY
HIGH/MED DENSITY
HIGH DENSITY
CHURCH
COMMERCIAL
ELEMENTARY SCHOOL
COMMUNITY PARK



HRGreen.com

GRANDVIEW RESERVE
METROPOLITAN DISTRICT
PARKS AND RECREATION

SHEET

9

SCALE: 1" = 1250'

DATE: 04/01/2020



Exhibit 7

Grandview Reserve Metropolitan District

4 Site Investments LLC

1271 Kelly Johnson Blvd, Suite 100
Colorado Springs, CO 80920

Dear 4 Site Investments, LLC:

Grandview Reserve Filing 1 ("Project") has asked the Grandview Reserve Metropolitan District ("District") for the availability of water to service the Project located between Highway 24 and Eastonville Road. The Project is proposed to include approximately 568 residential lots, a recreation center and a church for a total of 577.3 single family equivalents (SFE) and will be within the service area of the District.

The District currently owns 466.67 annual acre-ft of Arapahoe water, none of which is currently committed to any development. The Project is estimated to require approximately 204 annual acre-ft. The District is currently planning and designing a water system which will have the necessary capacity to serve in excess of 577.3 SFE.

The District has adequate water and therefore intends to provide water service to the Project with the quantities described above.

Sincerely,

Paul J Howard

As President, Grandview Reserve Board of Directors

Enclosure

CC:



Exhibit 8

GRANDVIEW RESERVE METROPOLITAN DISTRICT –Overall Parcel

A TRACT OF LAND BEING A PORTION OF THE SOUTH HALF OF SECTION 21, A PORTION OF THE SOUTH HALF OF SECTION 22, A PORTION OF THE NORTH HALF OF SECTION 28, AND A PORTION OF SECTION 27, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE EAST LINE OF SECTION 21, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING MONUMENTED AT THE SOUTHEAST CORNER BY A 3-1/4" ALUMINUM SURVEYORS CAP STAMPED "PS INC PLS 30087 1996", AND BEING MONUMENTED AT THE NORTHEAST CORNER BY A 3-1/4" ALUMINUM SURVEYORS CAP STAMPED "PS INC PLS 30087 1996", BEING ASSUMED TO BEAR N00°52'26"W, A DISTANCE OF 5290.17 FEET.

COMMENCING AT THE SOUTHEAST CORNER OF SECTION 21, TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO; THENCE N00°52'26"W ON THE EAST LINE OF SAID SECTION 21, A DISTANCE OF 2645.09 FEET TO THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SAID SECTION 21, SAID POINT BEING THE POINT OF BEGINNING; THENCE N89°41'03"E ON THE NORTH LINE OF THE SOUTH HALF OF SAID SECTION 22, A DISTANCE OF 3938.19 FEET; THENCE S00°41'58"E ON THE EAST LINE OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 22, A DISTANCE OF 2,117.66 FEET TO A POINT ON THE NORTHWESTERLY RIGHT-OF-WAY LINE OF THE ROCK ISLAND REGIONAL TRAIL AS GRANTED TO EL PASO COUNTY IN THAT WARRANTY DEED RECORDED IN BOOK 6548 AT PAGE 892, RECORDS OF EL PASO COUNTY, COLORADO; THENCE ON SAID NORTHWESTERLY RIGHT-OF-WAY LINE THE FOLLOWING FIVE (5) COURSES:

1. S45°55'49"W, A DISTANCE OF 758.36 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 22;
2. N89°38'06"E ON SAID SOUTH LINE, A DISTANCE OF 36.18 FEET;
3. S45°55'49"W, A DISTANCE OF 3818.92 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 27;
4. S89°39'01"W ON SAID NORTH LINE, A DISTANCE OF 36.17 FEET;
5. S45°55'49"W, A DISTANCE OF 855.35 FEET TO A POINT ON THE EASTERLY LINE OF SAID SECTION 28;

THENCE N00°21'45"W ON THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 28, A DISTANCE OF 591.16 TO THE NORTHEAST CORNER OF SAID SOUTHEAST QUARTER; THENCE N00°21'38"W ON THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 28, A DISTANCE OF 1319.24 FEET TO THE SOUTH LINE OF THE NORTH HALF OF THE NORTH HALF OF SAID SECTION 28; THENCE N89°47'08"W ON SAID SOUTH LINE, A DISTANCE OF 4,692.55 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF EXISTING EASTONVILLE ROAD (60.00 FOOT WIDE); THENCE ON SAID EASTERLY RIGHT-OF-WAY AS DEFINED BY CERTIFIED BOUNDARY SURVEY, AS RECORDED UNDER DEPOSIT NO. 201900096, THE FOLLOWING FIVE (5) COURSES:

1. ON THE ARC OF A CURVE TO THE LEFT; WHOSE CENTER BEARS $N73^{\circ}08'46''W$, HAVING A DELTA OF $24^{\circ}31'32''$, A RADIUS OF 1,630.00 FEET; A DISTANCE OF 697.72 FEET TO A POINT OF TANGENT;
2. $N07^{\circ}40'18''W$, A DISTANCE OF 777.34 FEET TO A POINT OF CURVE;
3. ON THE ARC OF A CURVE TO THE RIGHT, HAVING A DELTA OF $39^{\circ}01'10''$, A RADIUS OF 1,770.00 FEET, A DISTANCE OF 1,205.40 FEET TO A POINT OF TANGENT;
4. $N31^{\circ}20'52''E$, A DISTANCE OF 1,517.37 FEET TO A POINT OF CURVE;
5. ON THE ARC OF A CURVE OT THE LEFT, HAVING A DELTA OF $2^{\circ}07'03''$, A RADIUS OF 1,330.00 FEET, A DISTANCE OF 49.15 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH HALF OF SAID SECTION 21;

THENCE $S89^{\circ}50'58''E$ ON SAID NORTH LINE, A DISTANCE OF 3,635.53 FEET TO THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 768.2334 ACRES MORE OR LESS.