

SADDLEHORN RANCH METROPOLITAN DISTRICT NOS. 1-3
2154 East Commons Avenue, Suite 2000
Centennial, CO 80122

April 30, 2020

Nina Ruiz, Planning Manager
El Paso County Planning & Community Development
2880 International Circle
Colorado Springs, CO. 80910

RE: Saddlehorn Ranch Metropolitan District Nos. 1-3 – Conditional Will Serve letter for Saddlehorn Ranch, Falcon/Peyton, CO

Dear Ms. Ruiz:

This Conditional Will Serve Letter is to confirm that **Saddlehorn Ranch Metropolitan District Nos. 1-3** expects to have an adequate water supply, and hereby conditionally offers to be a primary service provider for water to ROI Property Group, LLC (the “Applicant”) to serve the 816-acre Saddlehorn Ranch development at Curtis Road and Judge Orr Road, Falcon/Peyton, CO (the “Property”).

Our conditional willingness to provide treated water for domestic purposes is based upon our understanding that the project is primarily comprised of up to 218 residential lots each having a minimum 2-1/2 acre size.

The terms of future service are conditioned upon compliance by the Applicant with all state and local statutory rules and regulations of the District, and is subject to the approval of the District Board.

The service offered to the Applicant in this letter shall be expressly conditioned upon the payment of all fees as established in the District's then current Rules and Regulations.

The Applicant shall pay for all costs to design, construct, and install of any and all infrastructure, and acquire any easements, required or deemed necessary by the District to provide Service to the Property (including but not limited to: service taps, service lines, mainlines or any other improvements and facilities required, including any permits or improvements required by El Paso County). The Applicant shall design all such infrastructure according to the District's design standards and in accordance with the District's Rules and Regulations. Further, the Applicant shall reimburse the District for any and all costs the District incurs related to its review of the infrastructure design, construction and installation, including reimbursement of its engineers and consultants.

Service will be provided to the Property subject to and conditioned upon the terms of the District's Rules and Regulations, as amended from time to time, and the payment of all fees, rates

and charges imposed thereunder. This conditional will serve commitment shall run only to the Property and shall not be transferable or assignable in any manner whatsoever.

This Conditional Will Serve Letter shall automatically expire if the conditions above described are not satisfied within 24 months from the date of this letter, unless otherwise renewed by the District in writing.

Please do not hesitate to contact us with any questions regarding this Will Serve letter. Thank you.

Yours truly,

A handwritten signature in cursive script that reads "Bill Guman".

Bill Guman, President

Saddlehorn Ranch Metropolitan District Nos. 1-3