

EXCLUSION AGREEMENT

This **EXCLUSION AGREEMENT** (“**Agreement**”) is made and entered into this [REDACTED] day of [REDACTED], 2026, with an effective date of [REDACTED], 2026, by and between **BENT GRASS METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado (“**Original District**”), **LENA GAIL CASE**, an individual, and **CYNTHIA DEYOUNG**, an individual (individually an “**Owner**” and collectively the “**Owners**”), and **EVERGREEN DEVCO., INC.**, a California Corporation (“**Developer**”), (individually, each a “**Party**” and collectively the “**Parties**”).

RECITALS

A. Developer is under contract to purchase certain real property currently owned by the Owners located within El Paso County (the “**County**”), Colorado (“**State**”), for the purposes of developing such property for commercial uses (the “**Property**”). The Property is more particularly described on **Exhibit A** attached hereto and incorporated herein by this reference.

B. The Property is located within the boundaries of the Original District, and Section 32-1-107(2), C.R.S. provides that no special district may be organized wholly or partly within an existing special district providing the same service.

C. Developer desires to organize Bent Grass Commercial Metropolitan District (the “**Commercial District**”) in order to develop the Property. In order to finance the development of the Property, it is the intent of the Developer that the Commercial District will issue one or more series of bonds that will be used to pay for the public infrastructure that will serve the Property.

D. In order to enable the organization of the Commercial District, the Property will need to be excluded from the Original District upon the organization of the Commercial District (“**Exclusion**”).

E. This Agreement will serve to set forth the terms surrounding various matters relative to the Exclusion.

NOW, THEREFORE, in consideration of the mutual covenants and promises set forth herein, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

COVENANTS AND AGREEMENTS

1. **Organization of Commercial District**. The Property is to be served by the Commercial District, which is not yet organized as of the date of this Agreement. Under Section 32-1-501(4)(a)(II)(A), C.R.S., the Original District cannot approve a Petition for Exclusion (“**Petition**”) until the Commercial District is organized. This Agreement is being entered into in anticipation of the organization of the Commercial District, which is anticipated to occur in May, 2027. Owners and Developer agree to confer with the Original District to ensure that the Original

District has reasonable opportunity to provide input on the drafting of the Commercial District's Service Plan, the Commercial District's Organization ("**Organization**"), and the Commercial District's election questions at its organizational election. The Parties agree to cooperate as necessary with the Developer relative to organization of the Commercial District and Exclusion of the Property upon organization of the Commercial District.

2. Exclusion of the Property. The Parties agree to cooperate as necessary to cause the Property's Exclusion from the boundaries of the Original District . Due to the uncertainty of the timing of the Organization, defined as the date on which the Order and Decree Creating the Commercial District is recorded in the El Paso County Clerk and Recorder's Office, and the closing on the sale of the Property between the Owners and the Developer ("**Closing**"), one of the two following alternatives for the Exclusion of the Property may occur.

(a) Exclusion Prior to Closing: If the Organization occurs prior to Closing, Owners agrees to execute and deliver a Petition to the Original District, the form of which Petition is attached hereto as **Exhibit B** and incorporated herein for reference ("**Form Petition**").

(b) Closing Prior to Organization: If the Closing occurs prior to the Organization, upon the Organization, the Developer will execute and deliver a Petition, substantially in the form of the Form Petition, to the Original District for the Exclusion of the Property,

(c) Regardless of Option 2(a) or 2(b) above, the Parties hereby agree to the following terms and conditions relating to the Exclusion of the Property.

(i) The Petition shall be executed by the Owners or the Developer and submitted to the Original District's Board of Directors subsequent to and within thirty (30) days of the Organization.

(ii) Contingent upon the Original District's approval of the form of the O&M Contribution Agreement, which the Parties agree to work towards approving no later than December 31, 2026, the approval of which shall not be unreasonably withheld, the Original District agrees to conduct a public hearing ("**Public Hearing**") in accordance with applicable statutes within thirty (30) days following receipt of the same to consider approval of the Petition.

(iii) Within five (5) business days after the Public Hearing, the Original District shall submit a motion for an order to exclude the Property to the District Court for the County ("**Exclusion Order**") and, within three (3) business days after entry of such Exclusion Order, record same in the real property records for the County.

3. Effect of Exclusion. The Parties acknowledge and agree, pursuant to Section 32-1-503(1), C.R.S., upon the Property's Exclusion from the Original District, the Property shall remain subject the Original District's debt service mill levy for repayment of the Property's proportionate share of any indebtedness of the Original District and the interest thereon outstanding immediately prior to the effective date of the Exclusion. As of the date of this

Agreement, the outstanding indebtedness of the Original District is its \$12,930,000 General Obligation Limited Tax Refunding and Improvement Bonds, Series 2025 (the “**Outstanding Debt**”). Pursuant to the aforementioned statutory provisions, the Property’s obligation to repay its proportionate share the Outstanding Debt is applicable to the Outstanding Debt in its current form as well as the proportionate share of such Outstanding Debt that is included in any refunding, refinancing, or extension of the Outstanding Debt, whether done in conjunction with another issuance for the purpose of paying the costs of the Outstanding Debt. This obligation shall be limited to those portions of the additional debt issued to support the Outstanding Debt only. This obligation shall not extend to any additional debt of the Original District issued after the Exclusion’s effective date. Prior to the Exclusion, the Original District shall not issue any additional debt or create any additional financial obligation that would increase the outstanding indebtedness applicable to the Property. The Exclusion Order shall include a description of the Outstanding Debt and set forth the Property’s obligation to continue to be subject to the Original District’s debt service mill levy for its proportionate share of such Outstanding Debt.

4. Commercial District Service Plan Approval and Commercial District Organization. The Parties shall reasonably cooperate with the procedural requirements related to the Organization and the approval of the Commercial District’s Service Plan (“**Commercial District Service Plan**”) by the El Paso County Board of County Commissioners.

(a) The Original District agrees to consider and approve a resolution consenting to the Organization (Section 32-1-107(2), C.R.S.), which shall be adopted concurrently with the approval of this Agreement, and shall be substantially in the form attached hereto as **Exhibit D** and incorporated herein by this reference.

(b) The Owners agree to provide a letter consenting to the Organization and such other documentation or information as may be necessary in relation to the same.

5. Waiver of Certain Original District Fees. As they pertain to the Property, the Original District agrees to waive all fees imposed by the Original District that are not currently pledged to payment of the Outstanding Debt. Specifically, the Original District agrees to waive:

(a) The Original District’s “Traffic Signal Fee” (\$10,000 per acre, due upon issuance of a building permit) – per resolution dated June 6, 2017, and

(b) The Original District’s “Platting Fees” (\$5,500 per developable acre, due upon plat recordation) per the Capital Fee Resolution dated October 2, 2012.

(c) The Original District’s “Traffic Impact Fee” (\$1,000 per residential lot due upon issuance of a building permit) per resolution dated November 1, 2015.

The Developer acknowledges and agrees it remains obligated for the payment of those certain capital fees imposed pursuant to that certain Resolution Authorizing the Imposition of Infrastructure Development Fees dated October 2, 2012, the revenues of which are pledged to supplement tax levies to pay the Outstanding Debt. The Original District agrees it shall not impose

any additional fees, rates, charges or assessment that would be applicable to the Property prior to the Exclusion.

6. Reimbursement for Public Infrastructure to be constructed by the Commercial District. The Developer and the Commercial District, after its completed Organization, shall be responsible for the construction of the public improvements associated with the Woodmen Road Right-In Access (the “**Commercial Improvements**”), as more particularly described in **Exhibit E**.

(a) The Original District recognized intent to dedicate and set aside \$1,000,000 from existing proceeds of the Outstanding Debt for the Commercial Improvements to construct through a Resolution of Intent to Dedicate Funds approved in December 2025 (“**Reimbursement Resolution**”). The Original District agrees to reimburse the Developer for the actual costs associated with construction of the Commercial Improvements (“**Improvement Reimbursement**”) up to the maximum amount of \$1,000,000 identified in the Reimbursement Resolution.

(b) Upon the completion of the Commercial Improvements and dedication to and acceptance by the County, Developer shall provide the Original District with a lump sum request for reimbursement (“**Reimbursement Request**”), which Reimbursement Request shall be accompanied by a certification of an independent engineer retained by the Commercial District verifying the amount sought for reimbursement in the Reimbursement Request.

(c) The Original District shall make payment of the amount requested, as verified by the Commercial District’s engineer, within thirty (30) days of receipt of the Reimbursement Request. Should payment not be made within 30 days of the Reimbursement Request, interest shall accrue on a monthly basis at a rate not to exceed eight percent (8.00%) per annum until such time as the Reimbursement Request is paid in full.

7. Coordination of the Bent Grass Meadows Drive Repairs. The Parties acknowledge that there are repairs necessary to Bent Grass Meadows Drive (“**Drive Repairs**”). The Original District acknowledges that portions of the Drive Repairs include approximately 1,900 linear feet of Bent Grass Meadows Drive, and that the Original District, as part of the Outstanding Debt, anticipates contributing towards those repairs. Developer, as part of the development of the Property, intends to make modifications to Bent Grass Meadows Drive (“**Drive Modifications**”) that overlap with the Drive Repairs, as more particularly described in **Exhibit F**. Developer and the Commercial District intend to fund the costs of the Drive Modifications. Developer and the Commercial District will not contribute towards the cost of the Drive Repairs, to the extent beyond the Drive Modifications, but agree to reasonably cooperate with the Original District or to cause the Drive Repairs to occur in conjunction with the construction of the Drive Modifications. As consideration for Developer’s cooperation, the Original District will recognize its intent to dedicate and set aside \$750,000 from the existing proceeds of the Outstanding Debt for reimbursement of the Drive Repair costs. The Original District shall evidence to Developer, prior to Developer agreeing to cause or perform the Drive Repairs on behalf of the Original District or others, that the Original District has sufficient funds (whether solely from the Original District or including

additional sources), to complete the Drive Repairs. The Original District and Developer will enter into a separate reimbursement agreement detailing the procedures by which Developer applies for, and the Original District approves and transmits funds for construction progress. Notwithstanding anything above, nothing herein shall obligate the Commercial District or Developer to construct or perform the Drive Repairs.

8. Operations and Maintenance Contribution.

(a) After the Organization, Developer shall take all necessary steps and actions to obligate the Commercial District to make an annual contribution to the Original District for operations and maintenance purposes (“**O&M Contribution**”). The Developer shall cause the Commercial District to enter into an intergovernmental agreement with the Original District which further outlines the terms and conditions of the O&M Contribution (“**O&M Contribution Agreement**”). The O&M Contribution shall be Twenty Thousand Dollars (\$20,000.00), without adjustment or escalation, paid on an annual basis no later than March 30th of each year, as further detailed in the O&M Contribution Agreement. Payment of the initial O&M Contribution shall not be due from the Commercial District until the year after issuance of a Certificate of Occupancy for an Anchor within the Commercial District. An “**Anchor**” shall be defined as a single tenant who’s Certificate of Occupancy is issued for a space in the Commercial District that is 50,000 square feet or larger. Nothing in this Agreement shall be construed to require the Commercial District to make the O&M Contribution prior to the year after issuance of an Anchor Certificate of Occupancy. The O&M Contribution shall be made annually for a period of thirty (30) years, as shall be further described in the O&M Contribution Agreement. Parties agree that the O&M Contribution Agreement shall contain a provision whereby should a dispute arise under or relating to the O&M Contribution Agreement and its enforceability, that the Commercial District agrees to indemnify and hold harmless the Original District to the extent allowable under Section 24-10-101, et. seq., C.R.S. It is expressly understood by the parties that the O&M Contribution is an obligation of the Commercial District and not the Developer, and the Developer shall ensure that the Commercial District Service Plan expressly states that the O&M Contribution is an obligation of the Commercial District.

(b) The Parties agree that the O&M Contribution will be a multiple-fiscal year obligation of the Commercial District. The Developer hereby agrees as follows relative to the O&M Contribution:

(i) The Developer shall include reference to and authorization for the O&M Contribution in the draft Commercial District Service Plan to be filed with and processed through the County;

(ii) The Developer agrees to cause an election question for the O&M Contribution to qualify as a multiple-fiscal year obligation under Art. X Sec. 20 of the Constitution of the State of Colorado, to be included with the election questions to be considered at the Commercial District’s Organizational Election. The form of the election question is attached hereto as **Exhibit F** and incorporated herein by this reference.

9. Consultant Fees. The Developer agrees it shall reimburse the Original District for the actual costs incurred by the Original District and billed by Wisdom Management, LLC, a Colorado limited liability company and Gardner Law Office for professional and administrative services and costs associated with the negotiation of this Agreement and implementation of the Exclusion up to a maximum amount of \$20,000, unless otherwise agreed to in writing by the Parties.

10. Term. This Agreement remains in full force and effect until such time as the Organization is complete, the Property has been excluded from the Original District, and the Reimbursement Request has been paid in full. In the event the Board of County Commissioners of El Paso County does not approve the Commercial District Service Plan, or there are other circumstances that prevent the Organization within three years of the effective date of this Agreement, the Parties agree to amend, terminate, record agreements or take any and all other actions necessary to terminate this Agreement.

11. Notices. All notices, demands, requests or other communications to be sent by one Party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the addressee or by courier delivery via Federal Express or other nationally recognized overnight air courier service, by electronically-confirmed email transmission, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To Original District:

Adam Noel
3204 N. Academy Blvd., Ste. 100
Colorado Springs, CO 80917

With a copy to:

The Gardner Law Office
1160 Lake Plaza Dr., Ste. 102
Colorado Springs, CO 80906
lawoffice@rsglaw.net
Attn: Jakrapong Pattamasaevi

To Owner:

Lena Gail Case
119 N. Wahsatch Ave.
Colorado Springs, CO 80903
lgcast@crlr.net

With a copy to:

Werner O'Boyle Cyboron LLC
14 North Sierra Madre Street, Suite A
Colorado Springs, CO 80903
Attn: Gregory M. O'Boyle

To Owner: Cynthia DeYoung
10925 East US Highway 24
Peyton, CO 80831

With a copy to: Mulliken Weiner Berg & Jolivet
102 S. Tejon St., Suite 900
Colorado Springs, CO 80920
Attn: Sara M. Frear and Hilary Roland

To Developer: Evergreen DevCo, Inc.
1873 South Bellaire St., Suite 1200
Denver, CO 80222

With a copy to: McGeady Becher Cortese Williams P.C.
450 E. 17th Ave., Suite 400
Denver, CO 80203
legalnotices@specialdistrictlaw.com
Attn: Megan Becher

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with Federal Express or other nationally recognized overnight air courier service, on the date of transmission if sent by electronically-confirmed email transmission, or three (3) business days after deposit in the United States mail. By giving the other Party hereto at least ten (10) days' written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

12. Assignment. Developer and Owners may only nominate and assign their rights and obligations under this Agreement with the Original District's prior written consent. Owners shall be required to assign this Agreement to any successor owner of the Property in the event a transfer is proposed to occur prior to Exclusion of the Property or transfer to the Developer. Notwithstanding the foregoing, the Original District's consent is not required for an assignment by Developer to any limited liability company, corporation, partnership or other entity that is majority owned or controlled by Developer made upon written notice to the Original District given not less than thirty (30) days prior to such an Assignment, provided that the assignee agrees to be bound by all of the obligations and liabilities contained in this Agreement. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

13. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the Parties hereto any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the Parties shall be for the sole and exclusive benefit of the Parties.

14. **Default/Remedies.** In the event of a breach or default of this Agreement by any Party, the non-defaulting Party shall be entitled to exercise all remedies available at law or in equity. In the event of any litigation, arbitration or other proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such litigation, arbitration or other proceeding shall obtain as part of its judgment or award its reasonable attorneys' fees.

15. **Governing Law and Jurisdiction.** This Agreement shall be governed and construed under the laws of the State of Colorado. Venue for any legal action relating to this Agreement shall be exclusive to the State District Court in and for the County of El Paso, Colorado.

16. **Inurement.** Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective permitted successors and assigns.

17. **Integration.** This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

18. **Severability.** If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

19. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

20. **Paragraph Headings.** Paragraph headings are inserted for convenience of reference only.

21. **Amendment.** This Agreement may be amended from time to time by agreement between the Parties hereto, provided, however, that no amendment, modification, or alteration of the terms or provisions hereof shall be binding upon the Parties unless the same is in writing and duly executed by the Parties hereto.

[SIGNATURE PAGE TO TRI-PARTY AGREEMENT]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first set forth above.

BENT GRASS METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

By: _____
President

Attest:

Secretary

LENA GAIL CASE, an individual

By: _____
Lena Gail Case

CYNTHIA DEYOUNG, an individual

By: _____
Cynthia DeYoung

EVERGREEN DEVCO, INC., a California corporation

By: _____
Title: _____

EXHIBIT A

Legal Description

PARCEL OF LAND DESCRIBED IN SPECIAL WARRANTY DEED RECORDED AT RECEPTION NUMBER 207122803, AND DESCRIBED AS FOLLOWS:

A PARCEL OF LAND BEING THAT PORTION OF SECTION 1, TOWNSHIP 13 SOUTH, RANGE 65 WEST OF THE 6TH P.M., EL PASO COUNTY, COLORADO, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF LATIGO BUSINESS CENTER FILING NO. 1 (RECEPTION NO. 205075726, EL PASO COUNTY, COLORADO RECORDS) (ALL BEARINGS IN THIS DESCRIPTION ARE RELATIVE TO THE NORTHERLY LINE OF SAID FILING, WHICH BEARS S 89 DEGREES 42 MINUTES 50 SECONDS E ASSUMED); THENCE S 89 DEGREES 42 MINUTES 50 SECONDS E ALONG THE EASTERLY EXTENSION OF SAID FILING'S NORTHERLY LINE, 1190.72 FEET TO A POINT ON THE EASTERLY LINE OF THAT INGRESS/EGRESS AND UTILITY EASEMENT AS DESCRIBED BY DOCUMENT (BOOK 3265, PAGE 517, SAID EL PASO COUNTY RECORDS); THENCE S 00 DEGREES 07 MINUTES 47 SECONDS W ALONG SAID EASEMENT'S EASTERLY LINE, 627.84 FEET; THENCE N 89 DEGREES 42 MINUTES 50 SECONDS W, 1192.23 FEET TO A POINT ON THE EASTERLY LINE OF SAID FILING; THENCE N 00 DEGREES 16 MINUTES 02 SECONDS E ALONG SAID FILING'S EASTERLY LINE, 627.84 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH A PARCEL OF LAND DESCRIBED IN WARRANTY DEED RECORDED AT RECEPTION NUMBER 219113681, AND DESCRIBED AS FOLLOWS:

A PORTION OF THE SOUTHWEST ONE-QUARTER OF SECTION 1, TOWNSHIP 13 SOUTH, RANGE 65 WEST OF THE 6TH P.M., ALSO BEING A PORTION OF LOT 2, LATIGO BUSINESS & RESEARCH CENTER FILING NO. 1 (PLAT BOOK M-3, PAGE 75, EL PASO COUNTY, COLORADO RECORDS), SITUATE IN EL PASO COUNTY, COLORADO, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF LATIGO BUSINESS CENTER FILING NO. 1 (RECEPTION NO. 205075726, SAID EL PASO COUNTY RECORDS) (ALL BEARINGS IN THIS DESCRIPTION ARE RELATIVE TO THE EASTERLY LINE OF SAID FILING, WHICH BEARS NORTH 00 DEGREES 16 MINUTES 02 SECONDS EAST ASSUMED);

THENCE NORTH 00 DEGREES 16 MINUTES 02 SECONDS EAST ALONG SAID FILING'S EASTERLY LINE, 30.00 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED;

THENCE CONTINUE NORTH 00 DEGREES 16 MINUTES 02 SECONDS EAST ALONG SAID EASTERLY LINE, 1270.75 FEET;

THENCE SOUTH 89 DEGREES 42 MINUTES 50 SECONDS EAST, 1192.23 FEET TO A POINT ON THE EASTERLY LINE OF THAT INGRESS/EGRESS EASEMENT DESCRIBED BY DOCUMENT (BOOK 3265, PAGE 517, SAID RECORDS) (THE FOLLOWING FIVE (5) COURSES ARE ALONG SAID EASEMENT'S EASTERLY LINE);

1) SOUTH 00 DEGREES 07 MINUTES 47 SECONDS WEST, 552.54 FEET;

2) ON A CURVE TO THE LEFT, SAID CURVE HAVING A CENTRAL ANGLE OF 25 DEGREES 15 MINUTES 43 SECONDS, A RADIUS OF 490.87 FEET, AN ARC LENGTH OF 216.43 FEET;

3) SOUTH 25 DEGREES 07 MINUTES 56 SECONDS EAST, 365.00 FEET;

4) ON A CURVE TO THE RIGHT, SAID CURVE HAVING A CENTRAL ANGLE OF 25 DEGREES 25 MINUTES 06 SECONDS, A RADIUS OF 266.04 FEET, AN ARC LENGTH OF 118.02 FEET;

5) SOUTH 00 DEGREES 17 MINUTES 10 SECONDS WEST, 65.00 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF WOODMEN ROAD (60' R.O.W.);

THENCE NORTH 89 DEGREES 42 MINUTES 50 SECONDS WEST ALONG SAID WOODMEN ROAD'S NORTHERLY RIGHT-OF-WAY LINE, 1423.26 FEET TO THE POINT OF BEGINNING.

COMBINED PARCELS BEING A TOTAL OF 53.91 ACRES MORE OR LESS.

EXHIBIT B

Form Petition for Organization

DISTRICT COURT, COUNTY OF EL PASO, STATE OF COLORADO 270 S. Tejon St. Colorado Springs, CO 80903 (719) 452-5000	
IN RE THE ORGANIZATION OF BENT GRASS COMMERCIAL METROPOLITAN DISTRICT	
Megan M. Becher, Atty. Reg. #: 33108 MCGEADY BECHER CORTESE WILLIAMS P.C. 450 E. 17 th Avenue, Suite 400 Denver, Colorado 80203 Phone: (303) 592-4380 Fax: (303) 592-4385 E-mail: mbecher@specialdistrictlaw.com	▲ COURT USE ONLY ▲
	Case Number: _____ Div.: _____ Ctrm.: _____
PETITION FOR ORGANIZATION	

TO THE HONORABLE DISTRICT COURT IN AND FOR THE COUNTY OF EL PASO AND STATE OF COLORADO:

Pursuant to Section 32-1-301, C.R.S., the undersigned (“**Petitioners**”), constituting not less than thirty percent (30%) or two hundred (200) of the taxpaying electors of the proposed special district, whichever number is the smaller, present this Petition for the organization of a metropolitan district. In support of the Petition, Petitioners state that:

22. The name of the proposed District is “Bent Grass Commercial Metropolitan District,” in El Paso County, Colorado (the “**District**”).

23. Attached hereto as **Exhibit A** is the Service Plan for the proposed District approved by the Board of County Commissioners of the County of El Paso, Colorado, and attached hereto as **Exhibit B** is the Resolution of Approval of the Service Plan as adopted by said Board/Council in compliance with Section 32-1-205, C.R.S.

24. The proposed District will have the power to provide the following services:

(a) Water Improvements

- (b) Sanitation Improvements
- (c) Street Improvements
- (d) Transportation Improvements
- (e) Safety Protection Improvements
- (f) Parks and Recreation Improvements
- (g) Mosquito Control Improvements
- (h) Fire Protection Improvements
- (i) Covenant Enforcements and Design Review Services
- (j) Security Services.
- (k) Solid Waste Disposal Services.

25. A general description of the facilities and improvements to be designed, constructed, installed, or purchased for the proposed District are:

The District shall have the power and authority to provide the public with improvements and related operation and maintenance services within the boundaries or service area of the District as such power and authority is permitted by the Service Plan and described in the Special District Act and other applicable statutes, laws, and regulations, subject to the limitations set forth in the Service Plan.

26. The proposed District lies wholly or partly within the following special districts or municipalities:

El Paso County
 Bent Grass Metropolitan District
 El Paso School District No. 49
 Pikes Peak Library District
 Falcon Fire Protection District
 Upper Black Squirrel Creek Ground Water District
 Woodmen Hills Metropolitan District
 El Paso County Conservation District
 Woodmen Road Metropolitan District
 Bent Grass Metropolitan District

27. The present estimated cost of the proposed facilities and improvements is: Twenty Million Two Thousand Three Hundred and Twenty Seven Dollars and Ten Cents (\$20,002,327.10).

28. The financial plan estimates property tax revenues for the proposed District's first budget year to be Zero Dollars (\$0.00).

29. The proposed District consists of approximately Fifty Four (54) acres generally located at the northeast corner of Bent Grass Meadows Drive and Woodmen Frontage Road, and a legal description of the proposed District is attached hereto as **Exhibit C**.

30. Each of the undersigned Petitioners does hereby consent to the inclusion in said proposed District of any and all lands owned by him or her located within said proposed District.

WHEREFORE, Petitioners request this Honorable Court to enter such orders and decrees as may be necessary or proper for the organization of said proposed District and for the submission to the electors of the proposed District at the organizational election the submission of the proposition of issuing general obligation bonds or creating other general obligation indebtedness or any question or questions necessary to implement the provisions of Section 20 of Article X of the State Constitution as applied to the proposed District.

Respectfully submitted _____, 202__.

WARNING:

PURSUANT TO SECTION 32-1-103(23)(a), C.R.S., DO NOT SIGN THIS PETITION UNLESS YOU ARE A TAXPAYING ELECTOR **Elector paying taxes vs. Eligible Elector**
NOTE: differences if Petition is for a District that has residents, renters, etc. – OBTAIN
CONFIRMATION OF VOTER REGISTRATION WHEN PETITION IS SENT FOR
EXECUTION AND SAVE TO FILE – WILL NEED THIS DATE AND INFO FOR
OFFERS OF PROOF:

TO BE A TAXPAYING ELECTOR, YOU MUST BE:

- a. At least eighteen years of age.
- b. A citizen of the United States.
- c. A resident of the State of Colorado and have resided in the State at least twenty-two (22) days immediately prior to the election.
- d. Registered to vote pursuant to the “Uniform Election Code of 1992,” Articles 1 through 13.5 of Title 1, C.R.S., **and**
- e. An owner, or spouse or civil union partner of an owner of taxable real or personal property within the proposed District. A person who is obligated to pay taxes under a contract to purchase taxable property within the proposed District is considered an owner for purposes of qualifying as an eligible, taxpaying elector.

Do not sign this Petition unless you have read or had read to you the Petition in its entirety and understand its meaning.

NAME

ADDRESS
(Street, Number, City and
Zip Code)

1.

Print Name

Signature

2.

Print Name

Signature

3.	Print Name Signature	
4.	Print Name Signature	
5.	Print Name Signature	
6.	Print Name Signature	
7.	Print Name Signature	
8.	Print Name Signature	
9.	Print Name Signature	
10.	Print Name Signature	

STATE OF COLORADO)
) ss.
COUNTY OF _____)

AFFIDAVIT

_____, being first duly sworn on oath, deposes and says:

That he/she is one of the Petitioners named in the foregoing Petition; that he/she has read said Petition and knows the contents thereof; and that the same is true to the best of Affiant's knowledge, information, and belief.

Affiant further states that he/she knows the persons whose names are subscribed to the foregoing Petition, that he/she has circulated the Petition, that each signature thereon was affixed in his/her presence, and that each signature thereon is the true, genuine, and correct signature of the person it purports to be.

Affiant further states that to his/her best knowledge and belief the persons whose names are subscribed to the foregoing Petition are persons who are taxpaying electors pursuant to 32-1-103(23)(a), C.R.S.

Affiant

Address

SUBSCRIBED AND SWORN to before me this ____ day of _____, 20____.

WITNESS my hand and official seal.

My commission expires: _____

Notary Public

EXHIBIT A

Service Plan

EXHIBIT B

Resolution of Approval

EXHIBIT C

Legal description

EXHIBIT C

Form Exclusion Resolution

RESOLUTION NO. 2026-____-____

RESOLUTION OF THE BOARD OF DIRECTORS OF BENT GRASS METROPOLITAN DISTRICT

RESOLUTION FOR EXCLUSION OF REAL PROPERTY

F. _____ - (the “**Petitioner**”), the 100% fee owner of the Property (defined herein) have petitioned the Bent Grass Metropolitan District (the “**District**”) for the exclusion from the boundaries of said District of the real property hereinafter described on **Exhibit A** attached hereto and incorporated herein (the “**Property**”).

G. Public Notice has been published in accordance with Section 32-1-501(2), C.R.S., calling for a public hearing on the request for approval of said Petition.

H. No written objection was filed by any person in the District to the Petition.

I. The Board of Directors has taken into consideration all of the factors set forth in Section 32-1-501(3), C.R.S.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF BENT GRASS METROPOLITAN DISTRICT, EL PASO COUNTY, COLORADO:

1. The Board of Directors finds that:
 - (a) exclusion of the Property is in the best interests of the Property to be excluded;
 - (b) exclusion of the Property is in the best interests of the District;
 - (c) exclusion of the Property is in the best interests of the county in which the District is located;
 - (d) the relative costs to the Property to be excluded from the provision of the District’s services exceed the benefits of the Property remaining within the District’s boundaries;
 - (e) under its current service plan the District does not have the ability to provide economical and sufficient service to both the Property seeking exclusion and all of the properties located within the District boundaries;
 - (f) the District does not have the ability to provide services to the Property to be excluded at a reasonable cost compared with the cost which would be imposed by other entities in the surrounding area providing similar services;

(g) denying the petition may have a negative impact on employment and other economic conditions in the District and surrounding areas;

(h) denying the petition may have a negative economic impact on the region and on the District, surrounding area and State as a whole;

(i) an economically feasible alternative service may be available; and

(j) it should not be necessary for the District to levy any additional costs on other property within the District if the Petition for Exclusion is granted.

2. The Board of Directors of the District shall and hereby does, order that the Petition for Exclusion be granted, and the Property be excluded from the boundaries of the District subject to Petitioner paying the costs associated with processing the petition and requesting the court enter the Order for Exclusion, and recording thereof.

3. The Board of Directors of the District shall and hereby does further acknowledge and resolve that in accordance with Section 32-1-503, C.R.S., the Property described herein shall be obligated to the same extent as all other property within the District with respect to and shall be subject to the levy of taxes for the payment of that proportion of the outstanding indebtedness of the District and interest thereon existing immediately prior to the effective date of the Order for Exclusion (“**Outstanding Indebtedness**”).

4. The Board of Directors of the District shall and hereby does further order that, in accordance with Section 32-1-503(1), C.R.S., upon the effective date of the Order excluding the Property, the Property shall not be subject to any property tax levied by the Board of Directors of the District for the operating costs of the District.

5. The Board of Directors of the District shall and hereby does further resolve that in its discretion it may establish, maintain, enforce and, from time to time, modify service charges, tap fees, and other rates, fees, tolls and charges, upon residents or users in the area of the District as it existed prior to the exclusion, including the Property, to supplement the proceeds of tax levies in the payment of the Outstanding Indebtedness and the interest thereon.

The name and address of the Petitioner and the legal description of said Property are as follows:

Petitioner:

Address of Petitioner:

Legal Description of the Property:

Approximately 54 acres of land legally described on **Exhibit A** and incorporated herein by this reference.

APPROVED AND ADOPTED _____, 2027.

**BENT GRASS METROPOLITAN
DISTRICT**

By: _____
President

Attest:

Secretary

EXHIBIT A

Legal Description

CERTIFICATION

The undersigned hereby certifies that the foregoing is a true and correct copy of Resolution No. 20____-____-____, Resolution of the Board of Directors of Bent Grass Metropolitan District, Resolution for Exclusion of Real Property.

BENT GRASS METROPOLITAN DISTRICT

Date: _____

By: _____
Secretary

EXHIBIT D

Consent to Commercial District Organization Resolution

EXHIBIT E

Description of Commercial Improvements

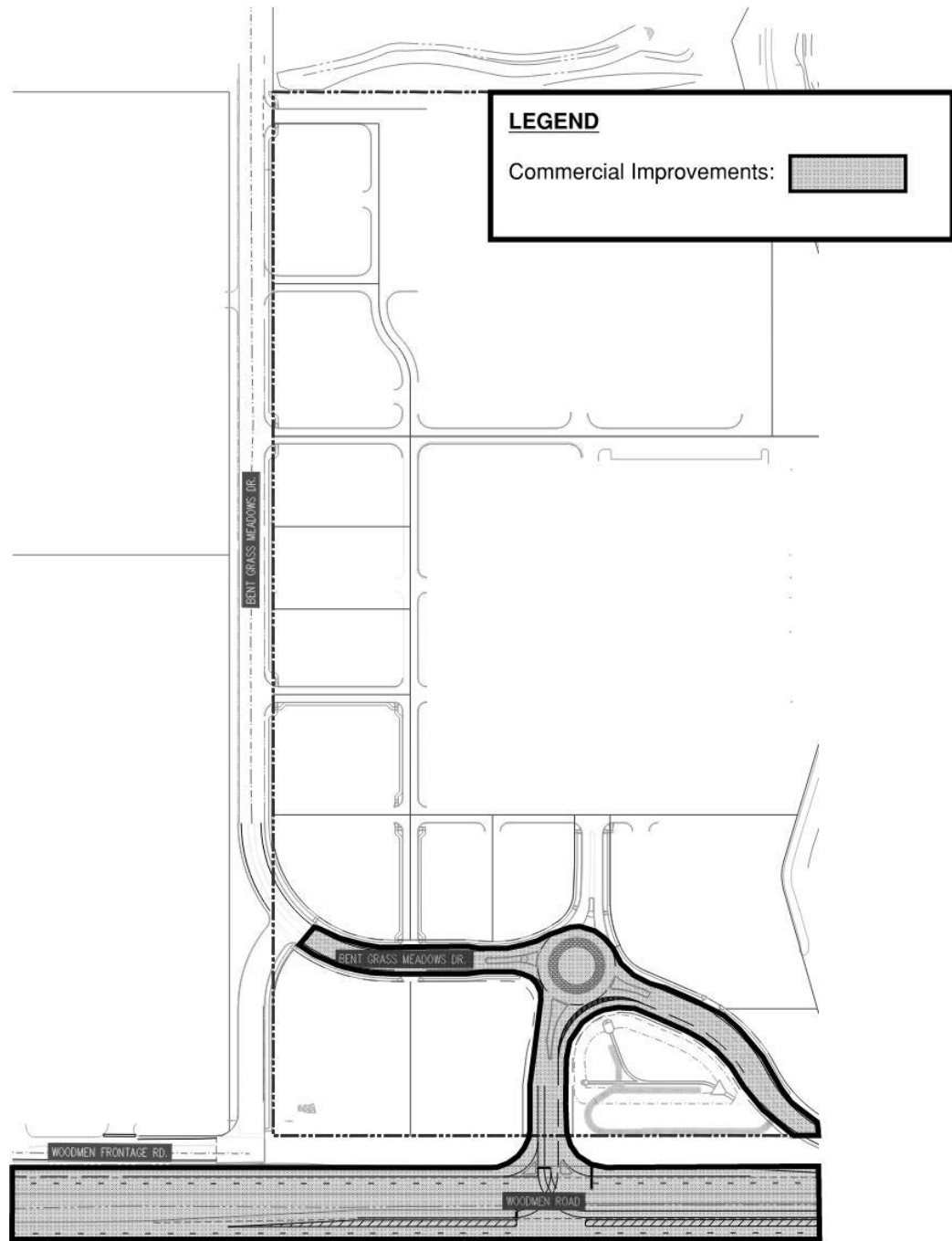


EXHIBIT F

Description of Drive Repairs and Drive Improvements

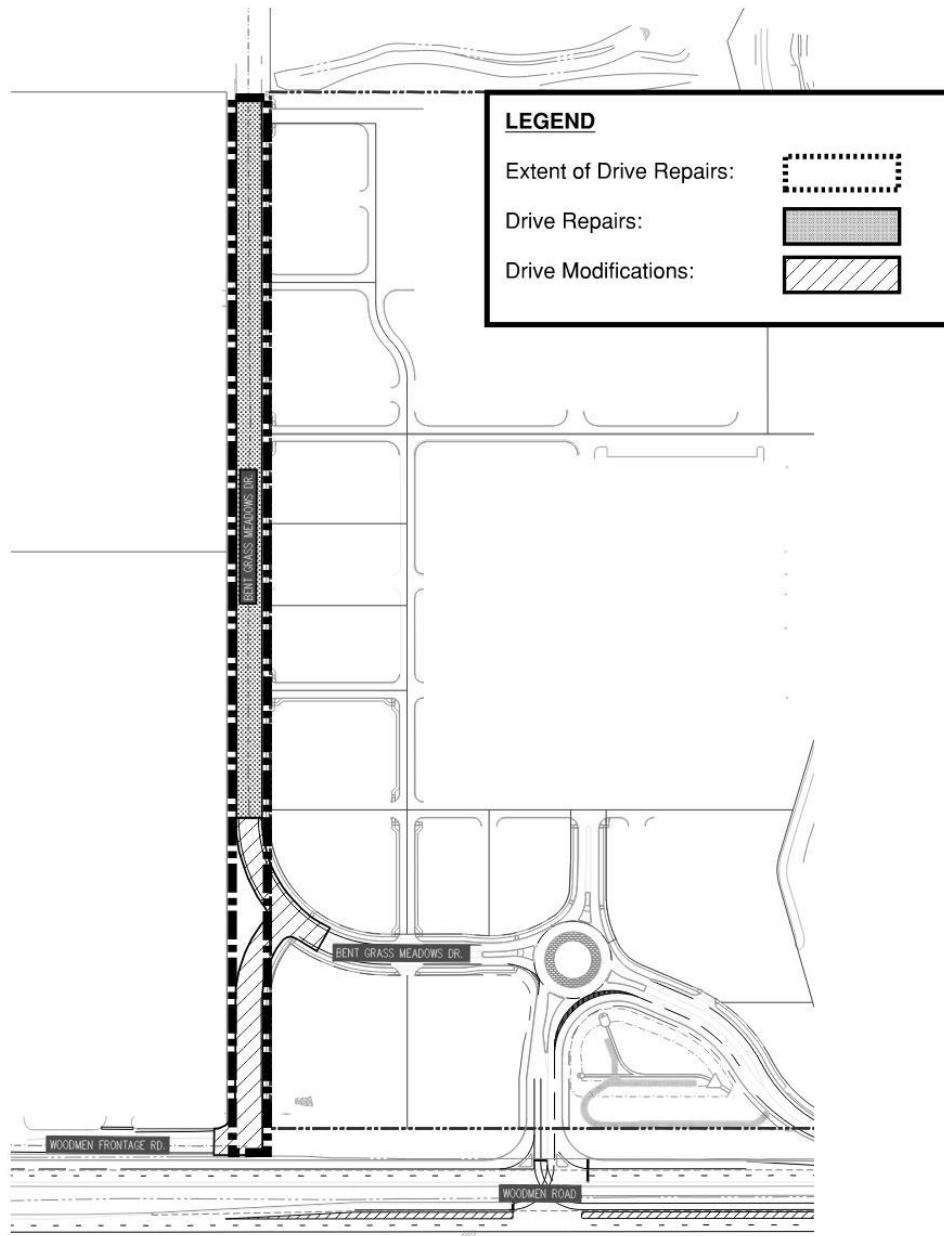


EXHIBIT G

Election Questions for Commercial District Organizational Election

MAY 4, 2027 ELECTION

BENT GRASS COMMERCIAL METROPOLITAN DISTRICT BALLOT QUESTION 600:

VOTE FOR NOT MORE THAN TWO DIRECTORS TO SERVE UNTIL THE NEXT REGULAR ELECTION:

☐
☐

VOTE FOR NOT MORE THAN THREE DIRECTORS TO SERVE UNTIL THE SECOND REGULAR ELECTION:

☐
☐
☐

BALLOT ISSUE 6A (Operations and Maintenance Mill Levy – Ad Valorem Taxes)

SHALL BENT GRASS COMMERCIAL METROPOLITAN DISTRICT TAXES BE INCREASED \$33,000,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS NECESSARY TO PAY THE DISTRICT'S ADMINISTRATION, OPERATIONS, MAINTENANCE, AND CAPITAL EXPENSES, BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION TO PAY SUCH EXPENSES AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2027 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6B (Operations and Maintenance – Fees)

SHALL BENT GRASS COMMERCIAL METROPOLITAN DISTRICT TAXES BE INCREASED \$33,000,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS NECESSARY TO PAY THE DISTRICT'S ADMINISTRATION, OPERATIONS, MAINTENANCE, AND

CAPITAL 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 2027 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6C (Multiple Fiscal Year IGA Mill Levy Question)

SHALL BENT GRASS COMMERCIAL METROPOLITAN DISTRICT TAXES BE INCREASED \$33,000,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS NECESSARY FOR THE PAYMENT OF SUCH AMOUNTS DUE PURSUANT TO ONE OR MORE INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS, BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION FOR THE PAYMENT OF SUCH AMOUNTS DUE, AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2027 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6D (Regional Improvements Mill Levy)

SHALL BENT GRASS COMMERCIAL METROPOLITAN DISTRICT TAXES BE INCREASED \$33,000,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS NECESSARY TO PAY FOR REGIONAL IMPROVEMENTS FOR WHICH THE DISTRICT IS OBLIGATED PURSUANT TO ITS SERVICE PLAN, ONE OR MORE INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS, BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION, TO PAY THE COSTS OF SUCH REGIONAL IMPROVEMENTS, AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2027 AND IN EACH

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

BALLOT ISSUE 6E (DeBrucing)

SHALL BENT GRASS COMMERCIAL METROPOLITAN DISTRICT BE AUTHORIZED TO COLLECT, RECEIVE, RETAIN, AND SPEND THE FULL AMOUNT OF ALL TAXES, TAX INCREMENT REVENUES, TAP FEES, PARK FEES, FACILITY FEES, PUBLIC IMPROVEMENT FEES, DEVELOPMENT FEES, IMPACT FEES, SERVICE CHARGES, INSPECTION CHARGES, ADMINISTRATIVE CHARGES, GRANTS, GIFTS OR ANY OTHER FEE, RATE, TOLL, PENALTY, OR CHARGE AUTHORIZED BY LAW, COVENANTS OR CONTRACT TO BE IMPOSED, COLLECTED OR RECEIVED BY THE DISTRICT DURING 2027 AND EACH FISCAL YEAR THEREAFTER, SUCH AMOUNTS TO CONSTITUTE A VOTER-APPROVED REVENUE CHANGE AND BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., IN ANY SUBSEQUENT YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RECEIVED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6F (Street Improvements)

SHALL BENT GRASS COMMERCIAL METROPOLITAN DISTRICT DEBT BE INCREASED \$33,000,000 WITH A REPAYMENT COST OF \$211,200,000, AND SHALL BENT GRASS COMMERCIAL METROPOLITAN DISTRICT TAXES BE INCREASED \$211,200,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, STREET IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO CURBS, GUTTERS, CULVERTS, AND OTHER DRAINAGE FACILITIES, UNDERGROUND CONDUITS, SIDEWALKS, TRAILS, PUBLIC PARKING LOTS, STRUCTURES AND FACILITIES, PAVING, LIGHTING, GRADING, LANDSCAPING, BIKE PATHS AND

PEDESTRIAN WAYS, PEDESTRIAN OVERPASSES, RETAINING WALLS, FENCING, ENTRY MONUMENTATION, STREETSCAPING, BRIDGES, OVERPASSES, UNDERPASSES, INTERCHANGES, MEDIAN ISLANDS, IRRIGATION, AND A SAFETY PROTECTION SYSTEM THROUGH TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, SIGNALIZATION, SIGNING AND STRIPING, AREA IDENTIFICATION, DRIVER INFORMATION AND DIRECTIONAL ASSISTANCE SIGNS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND AND EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18%% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6G (Parks and Recreation)

SHALL BENT GRASS COMMERCIAL METROPOLITAN DISTRICT DEBT BE INCREASED \$33,000,000 WITH A REPAYMENT COST OF \$211,200,000, AND SHALL BENT GRASS COMMERCIAL METROPOLITAN DISTRICT TAXES BE INCREASED \$211,200,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE

DISTRICT, PARKS AND RECREATION FACILITIES, IMPROVEMENTS AND PROGRAMS, INCLUDING BUT NOT LIMITED TO COMMUNITY PARKS, BIKE PATHS AND PEDESTRIAN WAYS, FENCING, TRAILS, REGIONAL TRAILS, FIELDS, TOT LOTS, OPEN SPACE, CULTURAL ACTIVITIES, COMMON AREAS, COMMUNITY RECREATION CENTERS, INDOOR AND OUTDOOR ATHLETIC FIELDS AND COURTS, OUTDOOR LIGHTING, EVENT FACILITIES, IRRIGATION FACILITIES, LAKES, WATER BODIES, SWIMMING POOLS, PUBLIC FOUNTAINS AND SCULPTURES, ART, GARDENS, LANDSCAPING, WEED CONTROL, AND OTHER ACTIVE AND PASSIVE RECREATIONAL FACILITIES, IMPROVEMENTS AND PROGRAMS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6H (Water)

SHALL BENT GRASS COMMERCIAL METROPOLITAN DISTRICT DEBT BE INCREASED \$33,000,000 WITH A REPAYMENT COST OF \$211,200,000, AND SHALL BENT GRASS COMMERCIAL METROPOLITAN DISTRICT TAXES BE INCREASED \$211,200,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING,

ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A POTABLE AND NON-POTABLE WATER SUPPLY, STORAGE, TRANSMISSION AND DISTRIBUTION SYSTEM FOR DOMESTIC AND OTHER PUBLIC AND PRIVATE PURPOSES BY ANY AVAILABLE MEANS, AND TO PROVIDE ALL NECESSARY OR PROPER TREATMENT WORKS AND FACILITIES, EQUIPMENT, AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO WELLS, WATER PUMPS, WATER LINES, WATER FEATURES, PURIFICATION PLANTS, PUMP STATIONS, TRANSMISSION LINES, DISTRIBUTION MAINS AND LATERALS, FIRE HYDRANTS, METERS, WATER TAPS, IRRIGATION FACILITIES, CANALS, DITCHES, WATER RIGHTS, FLUMES, PARTIAL FLUMES, HEADGATES, DROP STRUCTURES, STORAGE RESERVOIRS AND FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6I (Sanitation)

SHALL BENT GRASS COMMERCIAL METROPOLITAN DISTRICT DEBT BE INCREASED \$33,000,000 WITH A REPAYMENT COST OF \$211,200,000, AND SHALL BENT GRASS COMMERCIAL METROPOLITAN DISTRICT TAXES BE INCREASED \$211,200,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN

INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SANITATION SYSTEM WHICH MAY CONSIST OF STORM OR SANITARY SEWERS, OR BOTH, FLOOD AND SURFACE DRAINAGE, TREATMENT AND DISPOSAL WORKS AND FACILITIES, OR SOLID WASTE DISPOSAL FACILITIES OR WASTE SERVICES, AND ALL NECESSARY OR PROPER EQUIPMENT AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO TREATMENT PLANTS AND FACILITIES, COLLECTION MAINS AND LATERALS, LIFT STATIONS, TRANSMISSION LINES, CANALS, SLUDGE HANDLING, REUSE AND DISPOSAL FACILITIES, AND/OR STORM SEWER, FLOOD AND SURFACE DRAINAGE FACILITIES AND SYSTEMS, INCLUDING DETENTION/RETENTION PONDS, BOX CULVERTS AND ASSOCIATED IRRIGATION FACILITIES, EQUIPMENT, LAND, EASEMENTS AND SEWER TAPS, AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18%% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6J (Transportation)

SHALL BENT GRASS COMMERCIAL METROPOLITAN DISTRICT DEBT BE INCREASED \$33,000,000 WITH A REPAYMENT COST OF \$211,200,000, AND SHALL BENT GRASS COMMERCIAL METROPOLITAN DISTRICT TAXES BE INCREASED

\$211,200,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SYSTEM TO TRANSPORT THE PUBLIC BY BUS, RAIL OR ANY OTHER MEANS OF CONVEYANCE, OR ANY COMBINATION THEREOF, OR PURSUANT TO CONTRACT, INCLUDING BUT NOT LIMITED TO PUBLIC TRANSPORTATION SYSTEM IMPROVEMENTS, TRANSPORTATION EQUIPMENT, PARK AND RIDE FACILITIES, PARKING LOTS, STRUCTURES, ROOFS, COVERS AND FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND ALL NECESSARY EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES OR SYSTEMS, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6K (Mosquito Control)

SHALL BENT GRASS COMMERCIAL METROPOLITAN DISTRICT DEBT BE INCREASED \$33,000,000 WITH A REPAYMENT COST OF \$211,200,000, AND SHALL BENT GRASS COMMERCIAL METROPOLITAN DISTRICT TAXES BE INCREASED \$211,200,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY

FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, MOSQUITO CONTROL AND ERADICATION FACILITIES, IMPROVEMENTS, PROGRAMS, EQUIPMENT AND SUPPLIES NECESSARY FOR THE ELIMINATION OF MOSQUITOES, INCLUDING BUT NOT LIMITED TO THE ELIMINATION OR TREATMENT OF BREEDING GROUNDS AND PURCHASE, LEASE, CONTRACTING OR OTHER USE OF EQUIPMENT OR SUPPLIES FOR MOSQUITO CONTROL WITHIN THE BOUNDARIES OF THE DISTRICT, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR 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 SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6L (Safety Protection)

SHALL BENT GRASS COMMERCIAL METROPOLITAN DISTRICT DEBT BE INCREASED \$33,000,000 WITH A REPAYMENT COST OF \$211,200,000, AND SHALL BENT GRASS COMMERCIAL METROPOLITAN DISTRICT TAXES BE INCREASED \$211,200,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN

INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SAFETY PROTECTION SYSTEM OF TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, INCLUDING BUT NOT LIMITED TO TRAFFIC SIGNALS AND SIGNAGE, AND CONSTRUCTING UNDERPASSES OR OVERPASSES AT RAILROAD CROSSINGS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6M (Security)

SHALL BENT GRASS COMMERCIAL METROPOLITAN DISTRICT DEBT BE INCREASED \$33,000,000 WITH A REPAYMENT COST OF \$211,200,000, AND SHALL BENT GRASS COMMERCIAL METROPOLITAN DISTRICT TAXES BE INCREASED \$211,200,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING,

ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, SECURITY SERVICES AND IMPROVEMENTS INCLUDING, BUT NOT LIMITED TO, PERIMETER AND INTERIOR SECURITY PATROLS, CONSTRUCTION OF SAFETY BARRIERS OR OTHER PROTECTIVE MEASURES, ACQUISITION OF SECURITY EQUIPMENT, PROTECTION OF PROPERTY FROM UNLAWFUL DAMAGE OR DESTRUCTION, AND OTHER SECURITY IMPROVEMENTS WHICH MAY BE NECESSARY FOR THE ORDERLY CONDUCT OF DISTRICT AFFAIRS AND FOR PROTECTION OF THE HEALTH, SAFETY, AND WELFARE OF THE DISTRICT RESIDENTS, TAXPAYERS, OFFICERS, AND EMPLOYEES, INCLUSIVE OF THE GENERAL PUBLIC, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, AND LAND AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME, OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6N (Operations and Maintenance Debt)

SHALL BENT GRASS COMMERCIAL METROPOLITAN DISTRICT DEBT BE INCREASED \$33,000,000 WITH A REPAYMENT COST OF \$211,200,000, AND SHALL BENT GRASS COMMERCIAL METROPOLITAN DISTRICT TAXES BE INCREASED \$211,200,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST

RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING ALL OR ANY PART OF THE DISTRICT'S OPERATING AND MAINTENANCE EXPENSES, OR ADVANCES OF OPERATING AND MAINTENANCE EXPENSES MADE TO THE DISTRICT, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, SUCH DEBT TO BE INCURRED AT ONE TIME OR FROM TIME TO TIME AND TO MATURE, BE SUBJECT TO REDEMPTION, WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, AND TO CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AND BE MADE PAYABLE FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING WITHOUT LIMITATION AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE DEBT; ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SHALL THE PROCEEDS OF THE DEBT, THE REVENUES FROM SUCH TAXES, ANY OTHER REVENUES USED TO PAY THE DEBT, AND ANY EARNINGS FROM THE INVESTMENT OF SUCH PROCEEDS AND REVENUES BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6O (Refunding Debt)

SHALL BENT GRASS COMMERCIAL METROPOLITAN DISTRICT DEBT BE INCREASED \$33,000,000 WITH A REPAYMENT COST OF \$211,200,000, AND SHALL BENT GRASS COMMERCIAL METROPOLITAN DISTRICT TAXES BE INCREASED \$211,200,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, REFUNDING, REFINANCING OR DEFEASING ANY OR ALL OF THE DISTRICT'S DEBT, BUT NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE OF 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE

DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6P (District Intergovernmental Agreements as Debt)

SHALL BENT GRASS COMMERCIAL METROPOLITAN DISTRICT DEBT BE INCREASED \$33,000,000 WITH A REPAYMENT COST OF \$211,200,000, AND SHALL BENT GRASS COMMERCIAL METROPOLITAN DISTRICT TAXES BE INCREASED \$211,200,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO CONSIST OF INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS WITHOUT LIMIT AS TO TERM WITH ONE OR MORE POLITICAL SUBDIVISIONS OF THE STATE, GOVERNMENTAL UNITS, GOVERNMENTALLY-OWNED ENTERPRISES, OR OTHER PUBLIC ENTITIES, WHICH CONTRACTS WILL CONSTITUTE MULTIPLE FISCAL YEAR FINANCIAL OBLIGATIONS AND WHICH WILL OBLIGATE THE DISTRICT TO PAY, REIMBURSE OR FINANCE THE COSTS OF FINANCING, DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING OR OTHERWISE PROVIDING, AND THE COSTS OF OPERATING AND MAINTAINING, ANY PUBLIC IMPROVEMENT WHICH THE DISTRICT IS LAWFULLY AUTHORIZED TO PROVIDE, ALL AS MAY BE PROVIDED IN SUCH CONTRACTS, SUCH CONTRACT OBLIGATIONS TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL AND CONTAIN SUCH TERMS, NOT INCONSISTENT HERewith, AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE; AND IN CONNECTION THEREWITH SHALL AD VALOREM PROPERTY TAXES BE LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE OBLIGATIONS OF THE CONTRACTS WHEN DUE, AND SHALL THE PROCEEDS OF THE CONTRACTS, THE REVENUES FROM ALL TAXES, FROM REVENUE SHARING AGREEMENTS, ANY OTHER REVENUES USED TO PAY THE OBLIGATIONS OF THE CONTRACTS AND ANY EARNINGS FROM THE INVESTMENT OF SUCH PROCEEDS AND REVENUES BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING,

REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6Q (Multi Fiscal Year IGA)

SHALL BENT GRASS COMMERCIAL METROPOLITAN DISTRICT BE AUTHORIZED TO ENTER INTO ONE OR MORE INTERGOVERNMENTAL AGREEMENTS WITH ONE OR MORE POLITICAL SUBDIVISIONS OF THE STATE, GOVERNMENTAL UNITS, GOVERNMENTALLY-OWNED ENTERPRISES, OR OTHER PUBLIC ENTITIES FOR THE PURPOSE OF JOINTLY FINANCING THE COSTS OF ANY PUBLIC IMPROVEMENTS, FACILITIES, SYSTEMS, PROGRAMS, OR PROJECTS WHICH THE DISTRICT MAY LAWFULLY PROVIDE, OR FOR THE PURPOSE OF PROVIDING FOR THE OPERATIONS AND MAINTENANCE OF THE DISTRICT AND ITS FACILITIES AND PROPERTIES, WHICH AGREEMENT MAY CONSTITUTE A MULTIPLE FISCAL YEAR FINANCIAL OBLIGATION OF THE DISTRICT TO THE EXTENT PROVIDED THEREIN AND OTHERWISE AUTHORIZED BY LAW, AND IN CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO MAKE COVENANTS REGARDING THE ESTABLISHMENT AND USE OF AD VALOREM TAXES, RATES, FEES, PUBLIC IMPROVEMENT FEES, TOLLS, PENALTIES, AND OTHER CHARGES OR REVENUES OF THE DISTRICT, AND COVENANTS, REPRESENTATIONS, AND WARRANTIES AS TO OTHER MATTERS ARISING UNDER THE AGREEMENTS, ALL AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS?

BALLOT ISSUE 6R (Multi Fiscal Year IGA – Operations and Maintenance Contribution Agreement)

SHALL BENT GRASS COMMERCIAL METROPOLITAN DISTRICT BE AUTHORIZED TO ENTER INTO AN OPERATIONS AND MAINTENANCE INTERGOVERNMENTAL AGREEMENT WITH BENT GRASS METROPOLITAN DISTRICT FOR THE PURPOSE OF PROVIDING FOR THE OPERATIONS AND MAINTENANCE OF THE BENT GRASS METROPOLITAN DISTRICT AND ITS FACILITIES AND PROPERTIES, WHICH AGREEMENT MAY CONSTITUTE A MULTIPLE FISCAL YEAR FINANCIAL OBLIGATION OF THE DISTRICT TO THE EXTENT PROVIDED THEREIN AND OTHERWISE AUTHORIZED BY LAW, AND IN CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO MAKE COVENANTS REGARDING THE ESTABLISHMENT AND USE OF AD VALOREM TAXES, RATES, FEES, PUBLIC IMPROVEMENT FEES, TOLLS, PENALTIES, AND OTHER CHARGES OR REVENUES OF THE DISTRICT, AND COVENANTS, REPRESENTATIONS, AND WARRANTIES AS TO OTHER MATTERS ARISING UNDER THE AGREEMENTS, ALL AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS?

BALLOT ISSUE 6S (Regional Improvements IGA)

SHALL BENT GRASS COMMERCIAL METROPOLITAN DISTRICT BE AUTHORIZED TO ENTER INTO ONE OR MORE MULTIPLE FISCAL YEAR FINANCIAL OBLIGATIONS EVIDENCED BY AN INTERGOVERNMENTAL AGREEMENT OR AGREEMENTS CONCERNING THE PROVISION OF PUBLIC IMPROVEMENTS WITH A REGIONAL AUTHORITY OR ONE OR MORE OTHER POLITICAL SUBDIVISIONS OR GOVERNMENTALLY-OWNED ENTERPRISES, CONTAINING SUCH TERMS AND CONDITIONS AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE TO BE NECESSARY AND APPROPRIATE AND PROVIDING FOR PAYMENTS BY THE DISTRICT IN AN AGGREGATE AMOUNT NOT TO EXCEED \$33,000,000 OF TAX REVENUES DERIVED FROM AN AD VALOREM MILL LEVY IMPOSED BY THE DISTRICT ON ALL TAXABLE PROPERTY?

BALLOT QUESTION 601:

Shall Bent Grass Commercial Metropolitan District be organized?

BALLOT QUESTION 602:

Shall members of the board of directors of Bent Grass Commercial Metropolitan District be authorized to serve without limitation on their terms of office pursuant to the right granted to the voters of the District in Article XVIII, Section 11 of the Colorado Constitution to lengthen, shorten, or eliminate the limitations on the terms of office imposed by such section?

BALLOT QUESTION 603: (Property Tax Limit Waiver)

Shall Bent Grass Commercial Metropolitan District, as provided for in Section 29-1-1704, Colorado Revised Statutes, waive the 5.25% property tax limit established in Section 29-1-1702, Colorado Revised Statutes, for all future property tax years?

BALLOT QUESTION 604: (Transportation Authorization under 32-1-1004(5), C.R.S.)

Shall Bent Grass Commercial Metropolitan District 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 Bent Grass Commercial Metropolitan District contract to undertake such activities?