EXCLUSION AGREEMENT

This **EXCLUSION AGREEMENT** ("**Agreement**") is made and entered into this 23rd day of September, 2026, with an effective date of September 1, 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 **<u>Exhibit A</u>** 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. **<u>Organization of Commercial District</u>**. 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 C** 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, or there are any other circumstances that prevent the Closing 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 adam.n@wsdistricts.co
With a copy to:	The Gardner Law Office 1160 Lake Plaza Dr., Ste. 102 Colorado Springs, CO 80906 Attn: Jakrapong Pattamasevi jakp@rsglaw.net
To Owner:	Lena Gail Case 119 N. Wahsatch Ave. Colorado Springs, CO 80903 lgcase@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 grego@coloradolawyers.net
To Owner:	Cynthia DeYoung 10925 East US Highway 24 Peyton, CO 80831 Cindy521@stratusiq.net
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 sfrear@nullikenlaw.com

To Developer:	Evergreen Devco, Inc. 1873 South Bellaire St., Suite 1200 Denver, CO 80222 Attn: Tyler Carlson tcarlson@evgre.com
With a copy to:	McGeady Becher Cortese Williams P.C. 450 E. 17th Ave., Suite 400 Denver, CO 80203 Attn: Megan Becher legalnotices@specialdistrictlaw.com

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 written consent is not required for an assignment by the Owners to the Developer, and also not 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

Signed by:

By: ______________________________

293CF22537AE478...

President

Attest:

DocuSigned by:

____

80992E4DD38C45D...

Secretary

LENA GAIL CASE, an individual

DocuSigned by:

By: Lena Gail Case

893DE1319E054FF...

Lena Gail Case

CYNTHIA DEYOUNG, an individual

DocuSigned by:

By: CINDY DEYOUNG

D8B062F39A364AD...

Cynthia DeYoung

EVERGREEN DEVCO, INC., a California corporation

Signed by:

By: Russell Perkins

7A0CF52681BB419...

Title: Principal

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 ATH 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 PINT 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

PETITION FOR EXCLUSION

In accordance with Section 32-1-501(1), C.R.S., the undersigned, ________________ (the "**Petitioner**"), does hereby respectfully petition the **BENT GRASS METROPOLITAN DISTRICT** ("**District**"), a quasi-municipal corporation and political subdivision of the State of Colorado, acting by and through its Board of Directors ("**Board**"), for the exclusion of certain real property from the boundaries of the District, subject to the conditions described herein (the "**Exclusion**").

The Petitioner represents to the District as follows:

1. The land to be excluded consists of approximately 54 acres situate in the County of El Paso, State of Colorado and is legally described on **Exhibit A** attached hereto and incorporated herein by this reference (the "**Property**"), and, at present, constitutes a portion of the District.

2. The Petitioner is the fee owner of one hundred percent (100%) of the Property and no other person(s), entity or entities own(s) an interest in the Property except as beneficial holder(s) of encumbrances.

3. The Petitioner hereby assents to the exclusion of the Property from the boundaries of the District and to the entry of an Order in the District Court, County of El Paso, State of Colorado (the "**Court**"), excluding the Property from the boundaries of the District. The Petitioner acknowledges that there shall be no withdrawal of the Petition from consideration by the Board after publication of notice of the hearing therefore, without the Board's consent.

4. The Petitioner agrees that it will pay, or cause to be paid, the fees incurred by the District for the Exclusion if this Petition is accepted, including the costs of publication of appropriate legal notices and legal fees and costs incurred by the District in connection with the Exclusion of the Property.

5. This Petition is accompanied by a deposit of money sufficient to pay all costs of the exclusion proceedings.

The Petitioner hereby requests that the Board approve the Exclusion of the Property from the boundaries of the District and that the District file a motion with the Court requesting that an Exclusion Order be entered, stating that from and after the effective date of the Exclusion Order, the Property shall not be liable for bonded indebtedness, assessments or other obligations of the District which may be incurred after the effective date of the Order.

Signed ___________, 2026.

____

By: ______________________________
Name: ______________________________
Its: ______________________________

Address of Petitioner:
____
____
____

STATE OF COLORADO)
) ss.
COUNTY OF ___________)

The foregoing instrument was acknowledged before me this ____ day of ___________, 2026, by __________, as ___________ of _____________.

Witness my hand and official seal.

My commission expires: _________________

____
Notary Public

EXHIBIT C

Form Exclusion Resolution

RESOLUTION FOR EXCLUSION OF PROPERTY
BY THE
BOARD OF
DIRECTORSOF THE
BENT GRASS METROPOLITAN DISTRICT

(________ ___, 2026)

____

WHEREAS, ______________, (the "Petitioner"), filed with the Bent Grass Metropolitan District (the "District") a Petition for Exclusion of Real Property (the "Petition"), a copy of which is attached hereto as **Exhibit A** and incorporated herein by this reference; and

WHEREAS, the Petitioner represents that it is the one hundred percent (100%) fee owner of the real property described in the respective Petition (the "Property"); and

WHEREAS, the Petition requests that the Board of Directors of the District (the "Board") exclude the Property from the District, in accordance with§ 32-1-501(1), C.R.S.; and

WHEREAS, pursuant to the provisions of § 32-1-501(2), C.R.S., publication of notice of the filing of the Petition and the place, time and date of the meeting at which the Petition would be considered, the name and address of the Petitioner, a general description of the area proposed for exclusion, and notice that all persons interested shall appear at the time and place and show cause in writing why the Petition should not be granted, was made in _________ on __________ ___, 2026. The Affidavit of Publication is attached hereto as **Exhibit B** and incorporated herein by this reference (the "Affidavit of Publication"); and

WHEREAS, no written objection to the exclusion was filed by any person; and

WHEREAS, the Petition was heard at a public meeting of the Board the District held on ___, 2026, at the hour of ________.; and

WHEREAS, the Board has reviewed the Petition and all relevant information related thereto; and

WHEREAS, subject to the conditions set forth herein, the Board desires to approve the exclusion of the Property from the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

1. Findings. Pursuant to and in accordance with § 32-1-501(3), C.R.S., the Board hereby makes the following findings:

a. Exclusion of the Property is in the best interests of the Property, the District, and the County.

b. 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.

c. Under its 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.

d. 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.

e. Denying the petition may have a negative impact on employment and other economic conditions in the District and surrounding areas.

f. Denying the petition may have a negative economic impact on the region and on the District, surrounding area and State as a whole.

g. An economically feasible alternative service may be available.

h. There should be no additional costs levied on other property within the District if the exclusion is granted.

2. Grant of Exclusion. The Board hereby grants the Petition and orders the exclusion of the Property from the District.

3. Debt. Pursuant to § 32-1-503(1), C.R.S., once excluded, the Property shall remain liable for its proportionate share of the principal and interest on any outstanding bonded indebtedness of the District existing immediately prior to the effective date of the exclusion order.

4. **Fees.** 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.

5. Certified Resolution. This Resolution shall be certified and filed with the Clerk ofthe District Court of El Paso County, Colorado in accordance with§ 32-1-501(4)(b), C.R.S.

6. Motion and Order for Exclusion. The Board hereby directs its legal counsel to

file a motion with the District Court seeking an Order for Exclusion.

Remainder of page intentionally left blank. Signature page follows.

ADOPTED this __ day of __________, 2026.

BENT GRASS METROPOLITAN DISTRICT

____

Officer of the District

ATTEST:

____

CERTIFICATION OF RESOLUTION

I hereby certify that the foregoing constitutes a true and correct copy of the Resolution and Order for Exclusion of Real Property adopted by the Board at a meeting held on __________ ___, 2026.

IN WITNESS WHEREOF, I have hereunto subscribed my name this ________ __, 2026.

____

Signature

____

Printed Name

EXHIBIT A
TO RESOLUTION FOR EXCLUSION OF PROPERTY
(Petition for Exclusion)

EXHIBIT B
TO RESOLUTION FOR EXCLUSION OF PROPERTY
(Affidavit of Publication)

EXHIBIT D

Consent to Commercial District Organization Resolution

RESOLUTION OF THE BOARD OF DIRECTORS OF THE BENT GRASS METROPOLITAN DISTRICT, EL PASO COUNTY, COLORADO

A RESOLUTION CONSENTING TO THE ORGANIZATION OF BENT GRASS COMMERCIAL METROPOLITAN DISTRICT, WHOSE BOUNDARIES AND SERVICES WILL OVERLAP WITH THE BOUNDARIES AND SERVICES OF BENT GRASS METROPOLITAN DISTRICT

WHEREAS, the Bent Grass Metropolitan District ("Bent Grass") is a quasi-municipal corporation and political subdivision of the State of Colorado operating under Article 1 of Title 32, C.R.S.; and

WHEREAS, Section 32-1-107(2), C.R.S., provides generally that no special district may be organized wholly or partly within an existing special district providing the same service; and

WHEREAS, Section 32-1-107(3)(b)(IV), C.R.S., provides that an overlapping special district may be authorized to provide the same service as the existing special district if, among other requirements, the board of directors of the existing special district consents to the overlapping special district providing the same service; and

WHEREAS, the boundaries of the Bent Grass Commercial Metropolitan District (the “District”) will overlap the boundaries of Bent Grass; and

WHEREAS, Bent Grass has received a request from the Petitioner for consent to the organization of the District and to the overlap of the District’s boundaries and services with certain property and services within the boundaries of Bent Grass pursuant to Section 32-1-107(3)(b)(IV), C.R.S.; and

WHEREAS, it is anticipated that, upon organization, the District will be authorized pursuant to the Special District Act, C.R.S. § 32-1-101, et seq., as amended, and its Service Plan, to finance, design, acquire, construct, install, operate, and maintain certain public improvements and services, including, without limitation, water, sanitation, street, transportation, safety protection, drainage, parks and recreation, mosquito control, fire protection if pursuant to a written agreement with Falcon Fire Protection District, covenant enforcement and design review, security services, and solid waste disposal, all as more particularly described in the Service Plan (collectively, the “Public Improvements”); and

WHEREAS, the Service Plan anticipates that the property within the District’s boundaries will be excluded from Bent Grass upon organization of the District, while remaining responsible for its proportionate share of the principal of and interest on any outstanding bonded indebtedness of Bent Grass existing immediately prior to the effective date of the exclusion order until such debt is retired; and

WHEREAS, the Service Plan further anticipates that the District will enter into an Operations and Maintenance Intergovernmental Agreement ("O&M Contribution Agreement") with Bent Grass providing for an annual contribution toward operations and maintenance expenses of Bent Grass, and that the District will seek voter authorization for such O&M Contribution Agreement as a multiple-fiscal year obligation of the District; and

WHEREAS, the Board of Directors of Bent Grass Metropolitan District finds and determines that the creation of the District, the attendant development therein, the increase in property value contributing to Bent Grass debt retirement, and the operations and maintenance contribution therefrom are in the best interests of Bent Grass.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Bent Grass Metropolitan District, County of El Paso, State of Colorado, that:

Pursuant to Section 32-1-107(3)(b)(IV), C.R.S., the Bent Grass Metropolitan District hereby consents to the organization, overlapping boundaries, and overlapping services of the Bent Grass Commercial Metropolitan District.

ADOPTED this ____ day of ___________________, 2026.

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

By: ___________________________________
President

ATTEST:

By: ___________________________________
Secretary

APPROVED AS TO FORM:

By: ___________________________________
General Counsel to Bent Grass Metropolitan District

EXHIBIT E

Description of Commercial Improvements

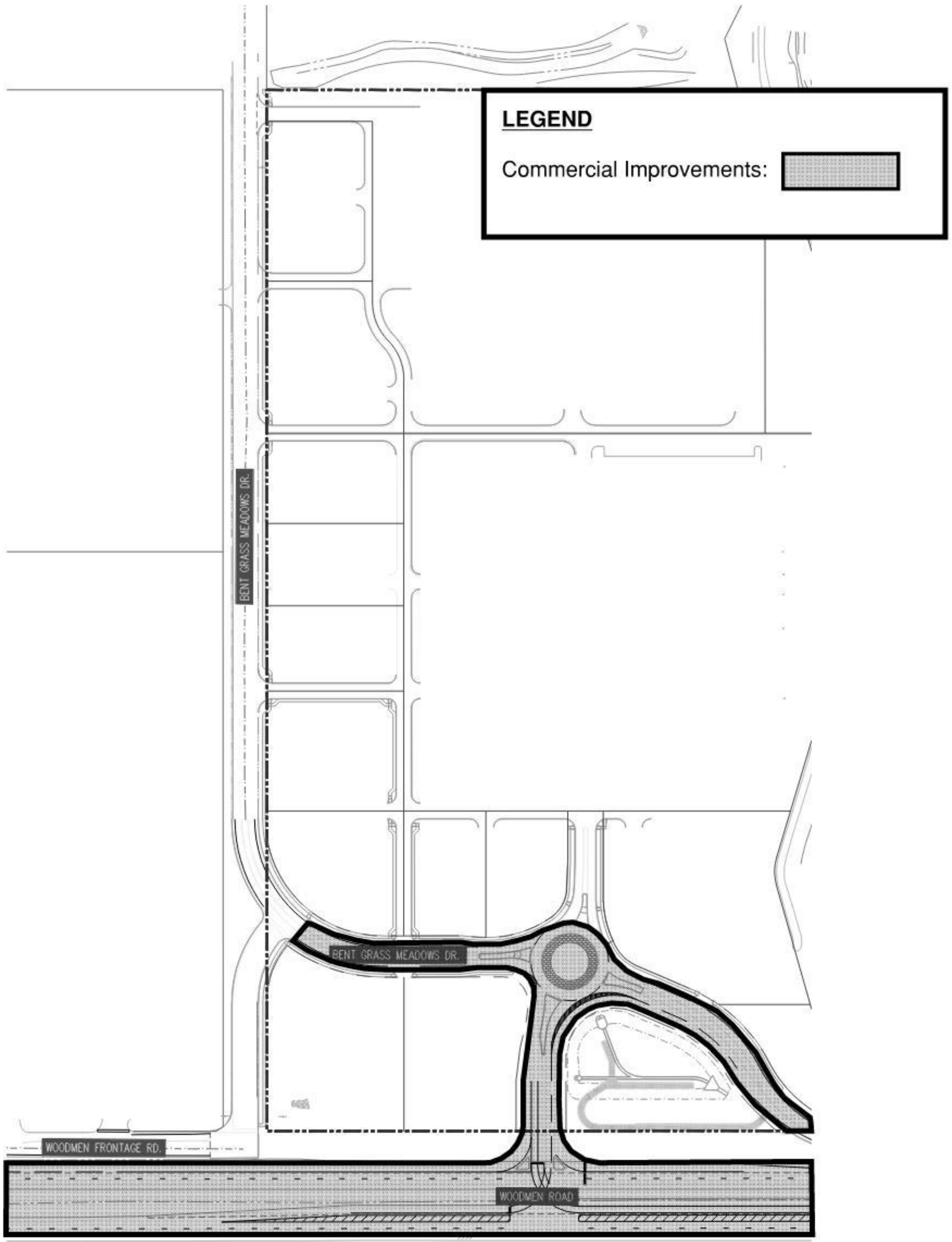

EXHIBIT F

Description of Drive Repairs and Drive Improvements

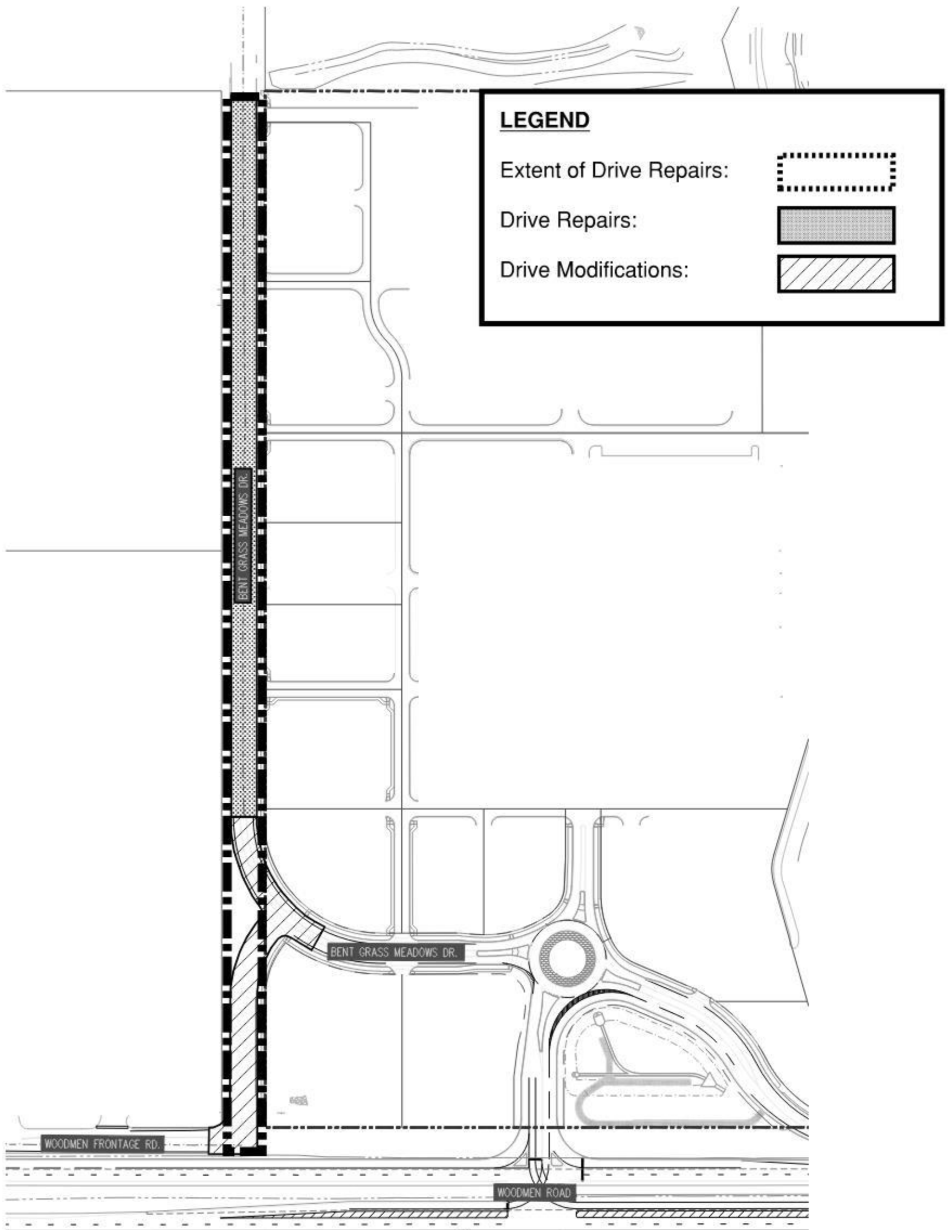

EXHIBIT G

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?