



WATER RESOURCE REPORT

WATERBURY PUD DEVELOPMENT AND PRELIMINARY PLAN

September 8, 2021
Updated March 3, 2022

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1.0 WATER RESOURCE REPORT

a) Summary of the Proposed Subdivision

The purpose of this report is to discuss the specific water and wastewater needs of the proposed Waterbury development in El Paso County, Colorado

This report will cover the Waterbury PUD Development Plan and Preliminary Plan, Filings 1 and 2. There are 198 proposed detached single-family lots, open space, floodplain and parks within the roughly 62-acre subdivision.

4 Way Ranch Metropolitan District #2 (4WRMD) currently owns and operates a Denver Basin well system that collects raw water, treats, stores, and distributes to the Waterbury development.

Projected Land Uses: Lands within the subject area have been planned as residential development.

Refer to Exhibit 1 for the Preliminary Plan for Waterbury Filing 1 and 2.

b) Information Regarding Sufficient Quantity of Water

i. Calculation of Water Demand

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

Table 1 below summarizes the overall water demand estimations for Waterbury Filing 1 and 2:

Table 1: Filing 1 and 2 Water Demand Summary

Description	SFE's	Demand/SFE (AF/Year)	Total Demand (AF/Year)	Total Demand (GPD)
Single Family Residences	198	0.353	69.89	62,393
Parks (1.4 acres irrigated turf)	9.8		3.46	3,088
Grand Totals	207.8		73.35	65,481

Notes:

- Park irrigation based on LDC presumptive value of 2.46 acre-ft/acre/year

Refer to Exhibit 2 for the Water Supply Information Sheet for Filing 1 and 2.

ii. Calculation of Quantity of Water Available

At the time of the report, the District has 42 developed residential lots having a total water commitment of 17.64 acre-feet. The demand anticipated to be added by this development (73.35 acre-feet) would result in a total commitment of 90.99 annual acre-feet which is under the 610-acre-foot annual capacity that 4WRMD has rights to.



Table 2 below summarizes the water rights controlled by 4WRMD.

Table 2: Water Rights Summary

Determination	Aquifer	Total Quantity (acre-ft)	Quantity Owned by 4WRMD (acre-ft)	300- year Annual Quantity owned by 4WRMD (acre-ft)
510-BD	Laramie Fox-Hills	242,850	111,600	372
511-BD	Arapahoe	261,469	71,469	238
Totals			183,069	610

The quantity of water owned by 4WRMD is described in the lease agreements enclosed in Exhibit 4. Specifically, pages 2 and 3 of the Second Amendment to the lease agreement contain a discussion of the 610 annual acre-ft owned by the District.

Table 3 below summarizes the anticipated combined proposed and existing demand.

Table 2: Water Demand and Supply Summary

Development	SFE's	Total Demand (AF/Year)	Total Demand (GPD)
Existing 42 large lot development	42	17.64	15,747
Proposed Single Family Residences	198	69.89	62,393
Proposed Parks (1.4 acres irrigated turf)	9.8	3.46	3,088
	Grand Total	90.99	81,228
	300-yr Quantity Available	610	

Note: Large 2.5-acre lots in Filing #1 water demand based on 0.42 AF-SFE/Yr

iii. Groundwater Source Information

There are two water right determinations 510-BD and 511-BD within 4-Way Ranch for the Denver Basin. Both the Arapahoe and Laramie Fox Hills aquifers are determined to be fully non-tributary, non-renewable. Refer to Exhibit 3 for the Water Determinations.

iv. Production Wells Information

The majority of the water demand for Filing 1 and 2 will be met using Arapahoe (A) and Laramie-Fox Hills (LFH) wells. These wells were completed in 2006 and have been in service ever since. The yields of each well are 90 gallons per minute (gpm) for the Laramie-Fox Hills and 25 gpm for the Arapahoe. The well



permits and completion reports are enclosed as Exhibit 5.

Additional wells will be drilled to support development above what the existing wells can support. The existing wells are projected to support the max day demand for the existing 42 lots and approximately 125-150 additional SFE.

The 4WRMD will provide water to the subject property. In order to provide the District with adequate supply the owner of the rights, Four Way Ranch Partnership/ Spring Creek LLC, has entered into a perpetual lease with 4WRMD to supply up to 610 annual acre-feet for the purpose of meeting District requirements. The District has a perpetual lease for 610 annual acre-feet will be sourced from the Arapahoe and Laramie Fox-Hills aquifers. A copy of the lease is included in Exhibit 4 and is based on two Groundwater determinations.

v. Surface Water Sources [N/A]

c) Information Regarding Sufficient Dependability of Water Supply

i. Proof of Ownership

4WRMD will service Waterbury and is currently operating under CDPHE PWSID CO012111. Refer to Exhibit 6 for the CDPHE Monitoring Report.

Refer to Exhibits 3 and 4 for the Water Rights Determination and Lease.

Refer to Exhibit 5 for the well permits.

ii. Financial Plan

Refer to Exhibit 7 for the District Financial Plan.

iii. Description of Water Supply

Treatment Facility: An existing water treatment plant is in place and has been operating since 2007. The facility has a maximum daily capacity of 0.20 million gallons/day. The facility is currently at approximately 6% capacity with existing development. The facility includes iron and manganese treatment along with disinfection and operates under approval of the Colorado Department of Health and Public Environment PWSID # CO-012111. Maximum daily flows required of existing residential, and the proposed subdivision are roughly 165 gpm. The existing treatment plant is sized for approximately 140 gpm. The treatment plant will need to be expanded around the same time as additional wells are drilled.

Storage Facility: The 4WRMD System has an existing water storage tank with a 522,000-gallon capacity that has also been on-line since 2007. This storage has the capability to meet a fire flow requirement of nearly 3,000 GPM for a duration of 3 hours. The tank site is located on a knoll approximately 1 mile north of the existing water treatment facility.

Distribution/Transmission: For the purpose of fire protection, the subject area would be connected and “looped” to existing 8-inch distribution lines in the existing residential area.



iv. Calculation Demonstrating Quantity

Filing 1 and 2 combined with the existing 42 lots have an average water demand of 81,228 GPD. The maximum daily flow demand is projected to be 243,000 GPD. The combined wells can produce approximately 170,000 GPD. The existing water treatment facility can treat approximately 200,000 GPD. As discussed above, an additional well(s) and expanded treatment capacity will be required to serve Filing 1 and 2. The new well(s) and expanded treatment facility will be constructed as needed to support buildout of Filing 1 and 2.

v. Evidence of Water System Source

Refer to Exhibit 8 for the 4WRMD water commitment letter.

vi. Evidence of Short-Term Supply for Fire

The water delivery system consists of a water storage tank that will be used to deliver domestic and fire flow volumes and pressures. The tank and treatment facility includes standby power sources to provide redundancy in the event of a system failure. Interconnects with future Filings will occur to provide additional redundancy. Discussions with neighboring Districts are in progress for possible interconnects.

d) Information Regarding Sufficient Quality

i. Chemical Analysis of Proposed Water from Each Proposed Source

Refer to Exhibit 9 for the Arapahoe and Laramie Fox Hills well water quality reports.

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

Refer to Exhibit 6 for the CDPHE monitoring report.

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

All water will be sourced from two underlying aquifers. Well sites were designed for positive surface flow away from the well points. The storage tank is secured with a hatch and lock.

e) Public and Private Commercial Water Providers

i. Information From Commercial Water Providers

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



ii. Water Providers Report

Since this specific Water Resource Report has been prepared and submitted for Filing 1 and 2, a general Water Providers Report has not been supplied.

f) **State Engineer Summary Narrative**

The Waterbury development is located in El Paso County, east of Falcon, Colorado. Currently the property has 42 developed lots which are served by an existing central water system. The water system consists of one Arapahoe well, one Laramie Fox-Hills well, a pressure sand filtration treatment plant and a potable water storage tank. The proposed Filing 1 and 2 consist of single family residential lots and irrigated park space. Projected demand quantities are shown in the above sections of the report. Additional Denver Basin well(s) and treatment plant expansion are anticipated to be required to serve the project demand. The existing water rights owned by the District are adequate to serve the proposed development based on the El Paso County 300-year rule.



Exhibit 1



Exhibit 2

WATER SUPPLY INFORMATION SUMMARY

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

1. NAME OF DEVELOPMENT AS PROPOSED		<u>Waterbury</u>	
2. LAND USE ACTION		<u>PUD Preliminary Plan</u>	
3. NAME OF EXISTING PARCEL AS RECORDED		<u>N/A</u>	
SUBDIVISION	<u>See Above</u>	FILING	<u>1 & 2</u>
BLOCK	<u>N/A</u>	Lot	<u>N/A</u>
4. TOTAL ACREAGE	<u>62</u>	5. NUMBER OF LOTS PROPOSED	<u>198</u>
PLAT MAPS ENCLOSED		<input checked="" type="checkbox"/> YES	<u>See Submittal</u>
6. PARCEL HISTORY - Please attach copies of deeds, plats, or other evidence or documentation. (In submittal package)			
A. Was parcel recorded with county prior to June 1, 1972?		<input type="checkbox"/> YES	<input checked="" type="checkbox"/> NO
B. Has the parcel ever been part of a division of land action since June 1, 1972? If yes, describe the previous action		<input type="checkbox"/> YES	<input checked="" type="checkbox"/> NO
7. LOCATION OF PARCEL - Include a map delineating the project area and tie to a section corner. (In submittal)			
1/4 OF _____ 1/4 SECTION <u>28, 29, 33</u>		TOWNSHIP <u>12</u>	<input type="checkbox"/> N <input checked="" type="checkbox"/> S
PRINCIPAL MERIDIAN:		<input checked="" type="checkbox"/> 6TH	<input type="checkbox"/> N.M. <input type="checkbox"/> UTE <input type="checkbox"/> COSTILLA
			RANGE <u>64</u> <input type="checkbox"/> E <input checked="" type="checkbox"/> W
8. PLAT - Location of all wells on property must be plotted and permit numbers provided.			
Surveyors Plat		<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO	If not, scaled hand-drawn sketch <input type="checkbox"/> YES <input type="checkbox"/> NO <u>N/A</u>
9. ESTIMATED WATER REQUIREMENTS - Gallons per Day or Acre Foot per Year		10. WATER SUPPLY SOURCE	
HOUSEHOLD USE # *	<u>198</u> of units <u>62,393</u> GPD <u>69.89</u> AF	<input checked="" type="checkbox"/> EXISTING <input checked="" type="checkbox"/> DEVELOPED	<input checked="" type="checkbox"/> NEW WELLS
COMMERCIAL USE #	_____ SFE's _____ GPD _____ AF	WELLS SPRING	Proposed Aquifers - (Check One)
IRRIGATION # **	<u>1.4</u> acres <u>3,088</u> GPD <u>3.46</u> AF	<u>64017-F</u>	<input type="checkbox"/> Alluvial <input checked="" type="checkbox"/> Upper Arapahoe
STOCK WATERING #	_____ of head _____ GPD _____ AF	<u>64018-F</u>	<input type="checkbox"/> Upper Dawson <input checked="" type="checkbox"/> Lower Arapahoe
OTHER	_____ Multi-fam _____ GPD _____ AF		<input type="checkbox"/> Lower Dawson <input checked="" type="checkbox"/> Laramie Fox Hills
TOTAL	<u>65,481</u> GPD <u>73.35</u> AF	<input type="checkbox"/> MUNICIPAL	<input type="checkbox"/> Denver <input type="checkbox"/> Dakota
* Based on 0.353 Acre-Foot/Unit/Year		<input checked="" type="checkbox"/> ASSOCIATION	<input type="checkbox"/> Other
** Irrigation based on EPC presumptive values		<input type="checkbox"/> COMPANY	
		<input checked="" type="checkbox"/> DISTRICT	
		NAME <u>4-Way Ranch Metropolitan District</u>	WATER COURT DECREE CASE NUMBERS
		LETTER OF COMMITMENT FOR SERVICE <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO	<u>Determinations: 510-BD and 511-BD</u>
11. ENGINEER'S WATER SUPPLY REPORT <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO If yes, please forward with this form. (This may be required before our review is completed)			
12. TYPE OF SEWAGE DISPOSAL SYSTEM <u>Central Sewer System</u>			
<input type="checkbox"/> SEPTIC TANK/LEACH FIELD	<input checked="" type="checkbox"/> CENTRAL SYSTEM - DISTRICT NAME: <u>Grandview Reserve Metro District</u>		
<input type="checkbox"/> LAGOON	<input type="checkbox"/> VAULT - LOCATION SEWAGE HAULED TO: _____		
<input type="checkbox"/> ENGINEERED SYSTEM (Attach a copy of engineering design)	<input type="checkbox"/> OTHER: _____		



Exhibit 3

**COLORADO GROUND WATER COMMISSION
FINDINGS AND ORDER**

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

APPLICANT: FOUR WAY RANCH PARTNERSHIP / SPRING CREEK LLC

AQUIFER: ARAPAHOE

DETERMINATION NO.: **511-BD**

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

FINDINGS

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

Robert C. Balink El Paso Cty, CO

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

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

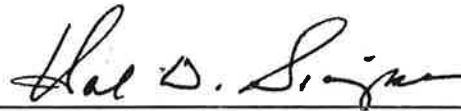
ORDER

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

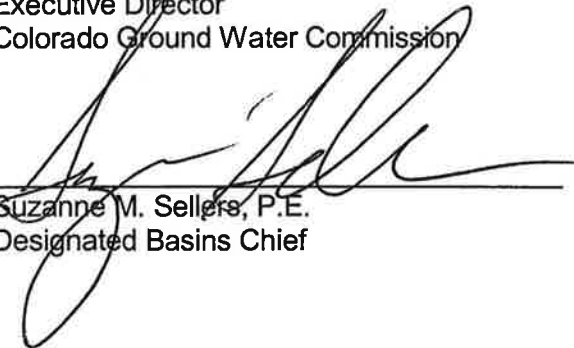
19. The allocated average annual amount of ground water to be withdrawn from the aquifer shall not exceed 2,615 acre-feet. The allowed maximum annual amount of withdrawal may exceed the allowed average annual amount of withdrawal as long as the total volume of water withdrawn does not exceed the product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

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

Dated this 22nd day of July, 2004.



Hal D. Simpson
Executive Director
Colorado Ground Water Commission

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

Prepared by: EBT

FIND-117-04

EXHIBIT A

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GWS-1 (Rev, Sept 1996)

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

NONTRIBUTARY GROUND WATER LANDOWNERSHIP STATEMENT

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

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

See Attached Legal Description And Map

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

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

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

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

INSTRUCTIONS:

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

Legal Description: Parcel 4200000164

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

Legal Description: Parcel 4200000165

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

Legal Description: Parcel 4200000190

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

Legal Description: Parcel 4200000191

E2NE4 Sec 4-12-64
Total 87.3 Acres

Legal Description: Parcel 4200000192

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

Legal Description: Parcel 4200000193

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

Legal Description: Parcel 4200000194

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

W2SW4, NW4 Sec 15-12-64

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

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

Total 3631.7 Acres

Legal Description: Parcel 4200000195

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

Total 461.0 Acres

Legal Description: Parcel 4204000001

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

Total 410.0 Acres

Legal Description Parcel No: 4200000014

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

Total 200 Acres

Grand Total 8095 Acres

EXHIBIT A

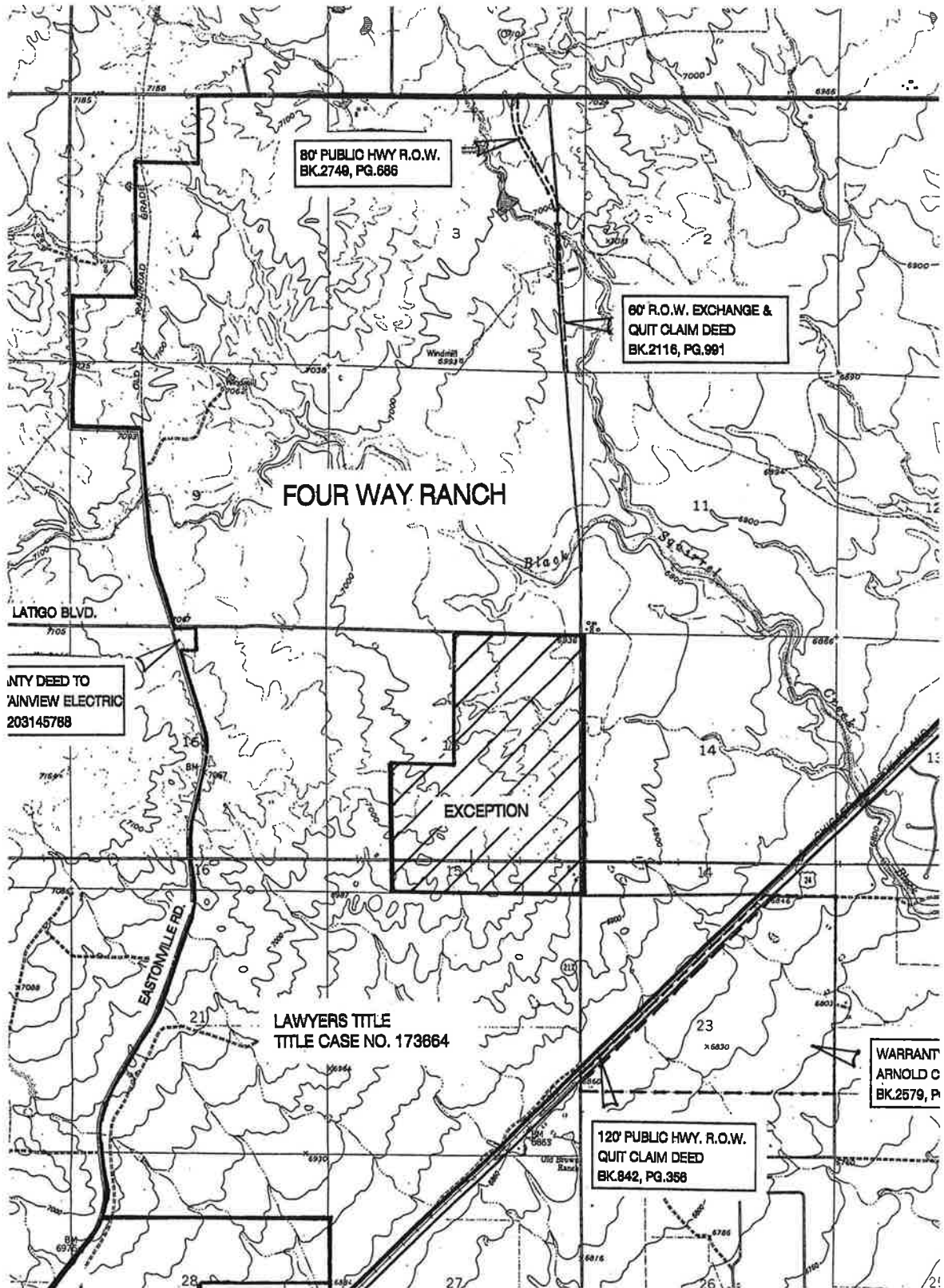


EXHIBIT A

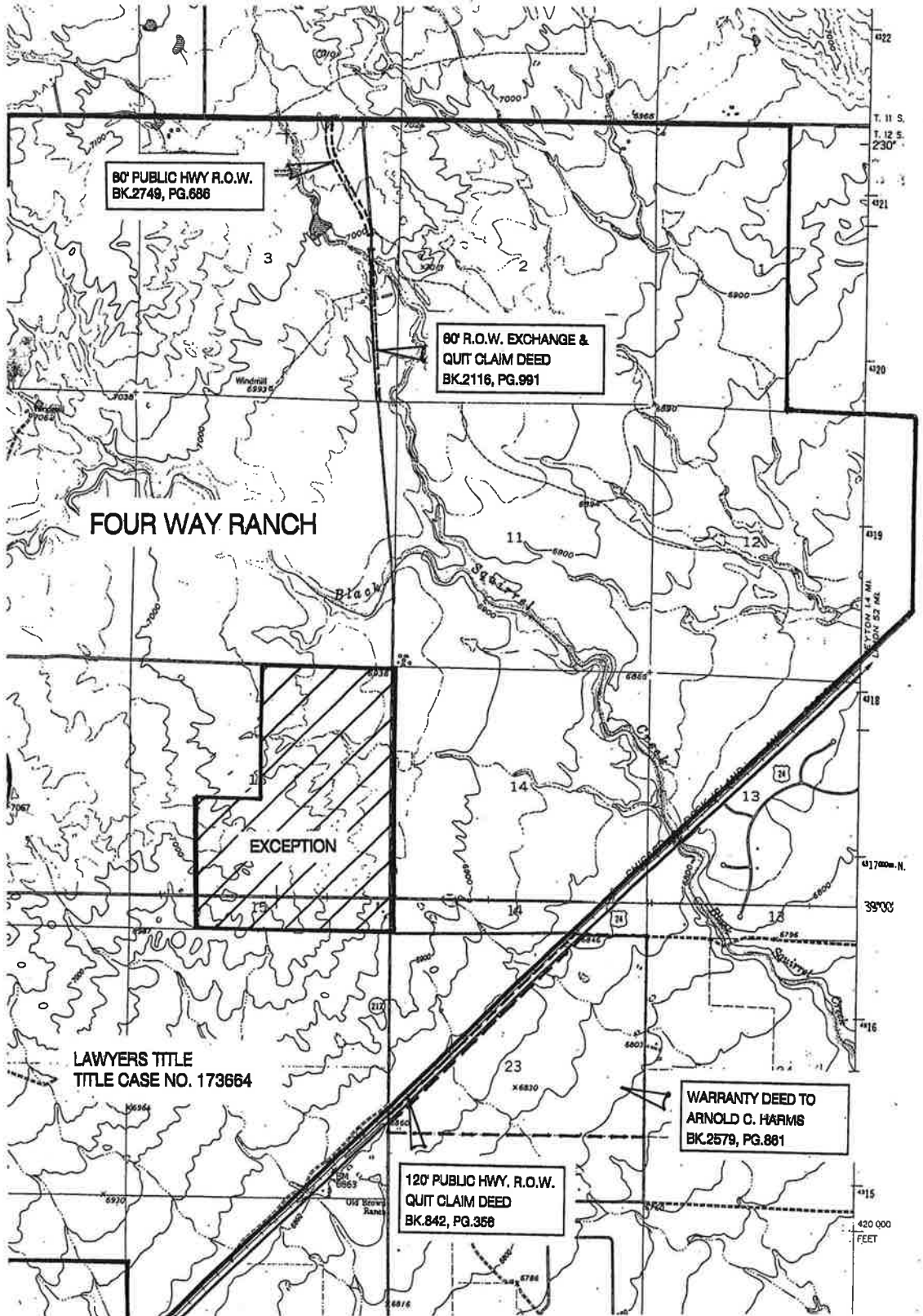
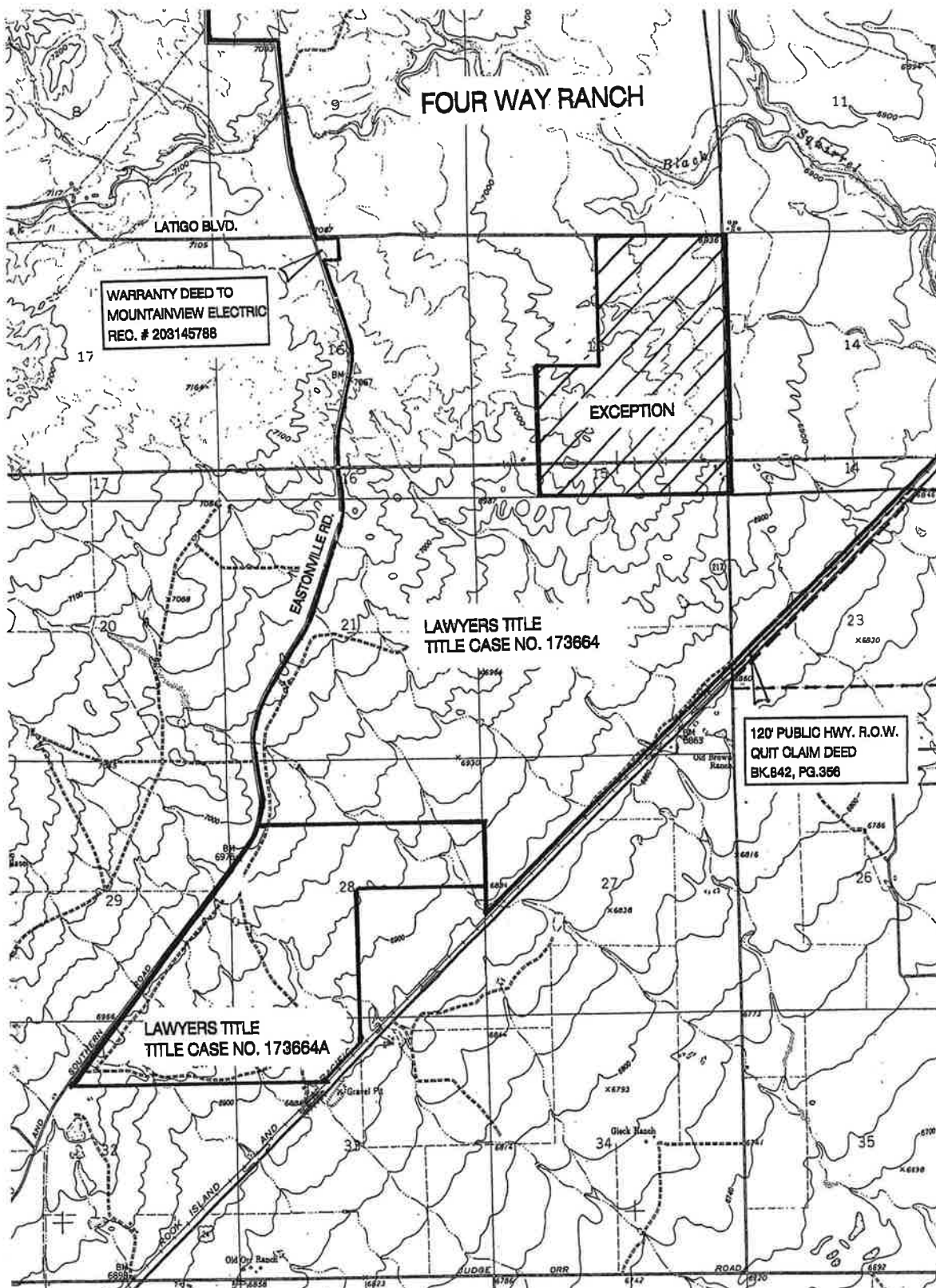
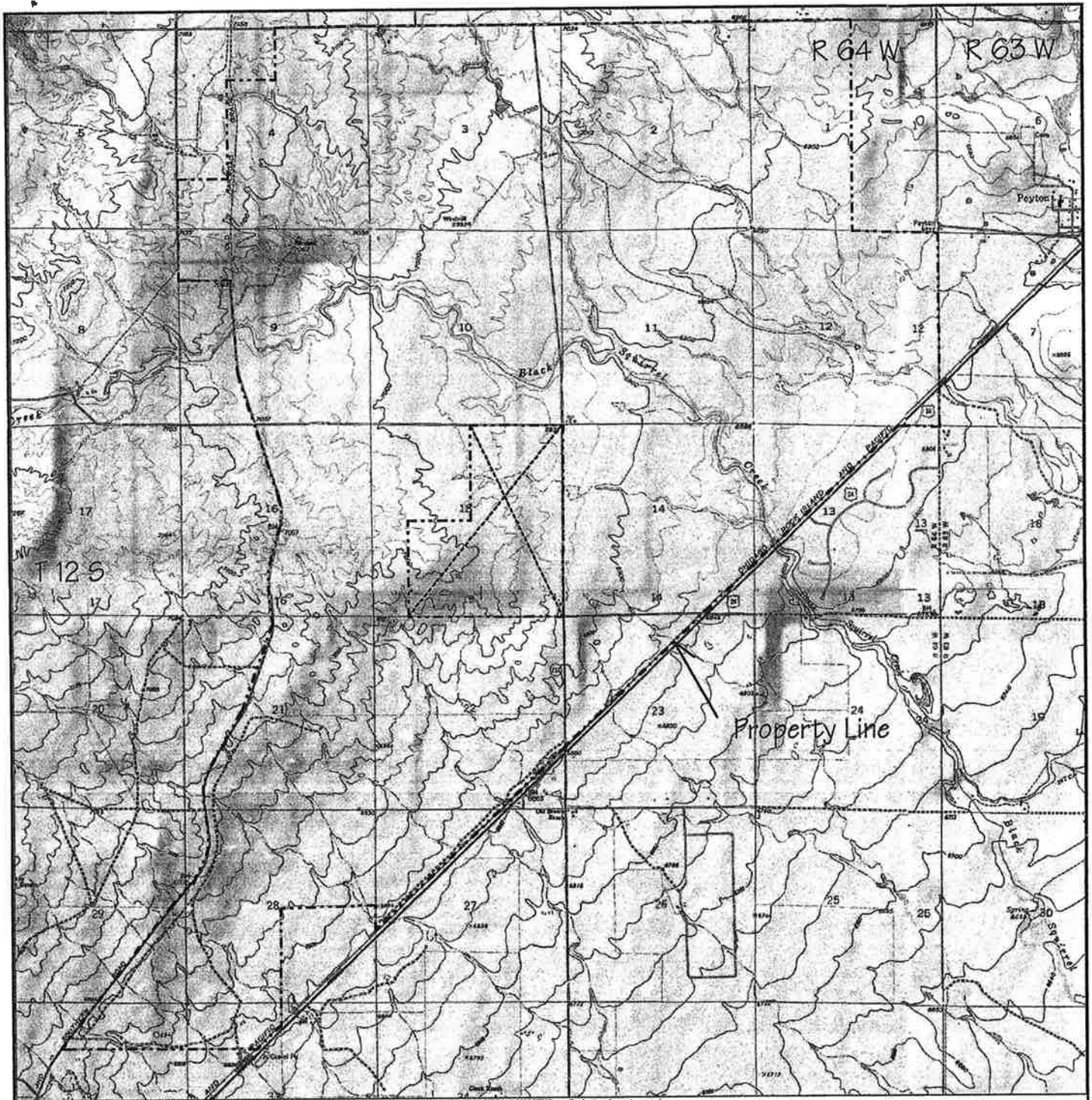


EXHIBIT A





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Location Map

Wm Curtis Wells & Co.
consulting ground water geologists



Scale 1" = 4000'

EXHIBIT A

Page 7 of 21

Figure 1

COMMITMENT FOR TITLE INSURANCE
SCHEDULE A

EFFECTIVE DATE: August 4, 2003

at 7:30 a.m.

CASE NO. 173664

POLICY OR POLICIES TO BE ISSUED:

(a) X ALTA OWNER'S POLICY 1992

AMOUNT \$

ALTA RESIDENTIAL TITLE INSURANCE POLICY-1987

PURCHASE PRICE

PROPOSED INSURED:

A PURCHASER TO BE DETERMINED

(b) ALTA LOAN POLICY, (10-17-92)

AMOUNT \$

PROPOSED INSURED:

(c)

AMOUNT \$

PROPOSED INSURED:

TITLE TO THE FEE SIMPLE ESTATE OR INTEREST IN THE LAND DESCRIBED OR REFERRED
TO IN THIS COMMITMENT IS AT THE EFFECTIVE DATE HEREOF VESTED IN :

FOUR WAY RANCH, A COLORADO GENERAL PARTNERSHIP

THE LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED ON SCHEDULE A-4 ATTACHED

For title questions, please call Clark Hollis

at (719) 475-8850.

For closing questions, please call

This Commitment supersedes Commitment No. 173664 C-6, which is hereby canceled.

Schedule A-Page 1

Commitment No. 173664 C-7 mc

This commitment is invalid unless the Insuring Provisions and Schedules A & B are attached.

CASE NO. 173664

SCHEDULE A-4 (DESCRIPTION PAGE)

THE WEST HALF OF SECTION 1;

ALL OF SECTION 2;

ALL OF SECTION 3, EXCEPTING THOSE PORTIONS CONVEYED TO EL PASO COUNTY IN DEEDS RECORDED IN BOOK 2116 AT PAGE 991 AND IN BOOK 2749 AT PAGE 686;

THE SOUTHEAST QUARTER, THE NORTHEAST QUARTER, THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER, THE EAST HALF OF THE SOUTHWEST QUARTER AND THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 4;

THE NORTH HALF OF THE NORTHWEST QUARTER, AND THAT PORTION OF THE SOUTH HALF OF THE NORTHWEST QUARTER AND OF THE SOUTHWEST QUARTER LYING EAST OF THE COUNTY ROAD ADJOINING THE RIGHT OF WAY OF THE COLORADO AND SOUTHERN RAILWAY ON THE WEST, AND THE EAST HALF, ALL IN SECTION 9;

ALL OF SECTION 10;

ALL OF SECTION 11;

THE NORTH HALF, THE SOUTHWEST QUARTER, THE NORTH HALF OF THE SOUTHEAST QUARTER AND THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER AND THAT PORTION OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER LYING NORTH AND WEST OF THE CHICAGO, ROCK ISLAND AND PACIFIC RAILROAD RIGHT OF WAY ALL IN SECTION 12;

ALL OF SECTION 13 LYING NORTH AND WEST OF THE CHICAGO, ROCK ISLAND AND PACIFIC RAILROAD RIGHT OF WAY;

THE SOUTHWEST QUARTER, THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER, THE NORTH HALF OF THE SOUTHEAST QUARTER, THE NORTH HALF AND THAT PORTION OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER LYING NORTH AND WEST OF THE CHICAGO, ROCK ISLAND AND PACIFIC RAILROAD RIGHT OF WAY, ALL IN SECTION 14;

THE NORTHWEST QUARTER AND THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 15;

ALL THAT PORTION OF SECTION 16 LYING EAST OF SAID COUNTY ROAD, EXCEPTING THEREFROM, THAT PORTION THEREOF CONVEYED TO MOUNTAIN VIEW ELECTRIC ASSOCIATION, INC. BY DEED RECORDED JUNE 27, 2003 AT RECEPTION NO. 203145788;

THE EAST HALF AND THAT PORTION OF THE WEST HALF OF SECTION 21 LYING EAST OF SAID COUNTY ROAD;

THAT PORTION OF SECTION 22 LYING NORTHWEST OF THE RIGHT OF WAY OF THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY;

THE NORTH HALF AND THE NORTH HALF OF THE SOUTH HALF OF SECTION 23 EXCEPT THAT PORTION CONVEYED IN WARRANTY DEED RECORDED IN BOOK 2579 AT PAGE 861, AND EXCEPT THAT PORTION

*****CONTINUED**

Lawyers Title Insurance Corporation

CASE NO. 173664

LEGAL DESCRIPTION
CONTINUED

CONVEYED TO EL PASO COUNTY IN DEED RECORDED IN BOOK 842 AT PAGE 356, AND EXCEPT ANY PORTION FOUND TO BE LYING WITHIN THE RIGHT OF WAY OF THE CHICAGO, ROCK ISLAND AND PACIFIC RAILROAD.

THAT PORTION OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER, AND OF THE NORTHWEST QUARTER, AND OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER LYING NORTHWEST OF THE RIGHT OF WAY OF THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY ALL IN SECTION 27;

THE NORTH HALF OF THE NORTHEAST QUARTER OF SECTION 28 AND THE NORTH HALF OF THE NORTHWEST QUARTER OF SECTION 28 LYING EAST OF THE COUNTY ROAD (EASTONVILLE ROAD);

ALL IN TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH P.M., EL PASO COUNTY, COLORADO.

SCHEDULE B--SECTION 1
REQUIREMENTS

CASE NO. 173664

THE FOLLOWING ARE THE REQUIREMENTS TO BE COMPLIED WITH:

- item a PAYMENT TO OR FOR THE ACCOUNT OF THE GRANTORS OR MORTGAGORS OF THE FULL CONSIDERATION FOR THE ESTATE OR INTEREST TO BE INSURED.
- item b PROPER INSTRUMENT(S) CREATING THE ESTATE OR INTEREST TO BE INSURED MUST BE EXECUTED AND FULLY FILED FOR RECORD TO WIT:
 - 1. Warranty Deed from FOUR WAY RANCH, A COLORADO GENERAL PARTNERSHIP vesting fee simple title in the purchaser. (The deed from the partnership must be executed by its general partners, who the public records indicate as being: LINDA D. JOHNSON-CONNIE AND W. TRACY LEE, PARTNERS AND CO-MANAGERS.)
- item C Such further requirements as may be deemed necessary by the Company when the identity of the proposed insured has been established to the satisfaction of the Company.

RECORDING FEES: \$1.00 PER DOCUMENT; \$5.00 PER PAGE
TITLE INSURANCE CHARGES: AMOUNT;
OWNER'S POLICY (TBD)

SCHEDULE B-SECTION 1 - COMMITMENT NO. 173664 C-7 mc

This Commitment is invalid unless the Insuring Provisions and Schedules A & B are attached.

CASE NO. 173664

SCHEDULE B--SECTION 2
EXCEPTIONS

THE POLICY OR POLICIES TO BE ISSUED WILL CONTAIN EXCEPTIONS TO THE FOLLOWING UNLESS THE POLICIES ARE DISPOSED OF TO THE SATISFACTION OF THE COMPANY.

1. Rights or claims of parties in possession not shown by the public records.
2. Easements, or claims of easements, not shown by the public records.
3. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts which a correct survey and inspection of the premises would disclose and which are not shown by the public records.
4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
5. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
6. Any and all unpaid taxes, assessments and unredeemed tax sales.
7. Unpatented mining claims; reservations or exceptions in patents or in acts authorizing issuance thereof; water rights, claims or title to water including but not limited to that certain reservation of all minerals, ores and metals of every kind and character and all coal, asphaltum, oil and other like substances in or under said land and the right of ingress and egress for the purpose of mining, together with enough of the surface of same as may be necessary for the proper and convenient working of such minerals and substances as contained in State School Patent recorded in Book 290 at Page 169 and a reservation of all coal as contained in United States Patent recorded in Book 290 at Page 277. (Sections 15 & 16).
8. Any and all ditch and ditch rights, reservoir and reservoir rights, pipelines and all easements and appurtenances thereto including, but not limited to those associated with the Carrick Ditch and pipeline, the Ford White Ditch No. 2, the Hay Creek Reservoir, the Ford White Ditch No. 1, the Railroad Ditch, the Last Chance Ditch and the First Chance Ditch as evidenced in Deeds recorded in Book 1769 at Page 195 and Book 2233 at Page 646.

*****CONTINUED**

Exceptions numbered NONE are hereby omitted.

The Owner's Policy to be issued, if any, shall contain the following items in addition to the ones set forth above:

- 1) The Deed of Trust, if any, required under Schedule B-Section 1, item (b).

SCHEDULE B-SECTION 2 - COMMITMENT NO. 173664 C-7 mc

This commitment is invalid unless the Insuring Provisions and schedules A & B are attached

SCHEDULE B
EXCEPTIONS CONTINUED

CASE NO. 173664

9. Rights of others in and to the continued and uninterrupted flow of Black Squirrel Creek and its tributaries as the same may be found to be coursing through the subject premises.
10. Any right, title, claim or interest of the public in and to any roadway or highway including, but not limited to claims associated with the "Road Order" recorded in Book A at Page 78 and with the right of way of West Scott Road as described in instruments recorded in Book 1810 at Page 396 and recorded November 29, 1997 at Reception No. 97136695.
11. Reservation of 3/4 interest of all oil, gas and other minerals as evidenced in Deed recorded in Book 1688 at Page 500 and in Book 1781 at Page 328. (Section 23)
12. Reservation to the Federal Land Bank of Wichita an undivided one-half interest in and to all oil, gas and mineral rights as contained in Book 1128 at Page 83. Mineral Deed to Lee A. Adams conveying one-fourth interest in and to said minerals recorded in Book 1474 at Page 564 and Mineral Deed to Malco Refineries, Inc. conveying three-sixteenths interest in and to said minerals recorded in Book 1475 at Page 438. Notice of Proper Address and Claim of Interest to perpetuate mineral ownership recorded September 28, 1993 in Book 6269 at Page 1094. Conveyance Assignment and Bill of Sale from Atlantic Richfield Company to Morgan Capital Group recorded in Book 6465 at Page 1485. Quit Claim Deed recorded in connection to said reservation on June 23, 1995 in Book 6671 at Page 147, and Personal Representative's Deed recorded May 29, 1998 at Reception No. 98072480. (N 1/2, N 1/2 S 1/2 Section 23)
13. Reservation of all oil, including the right to enter said land to ~~prospect or drill for oil and the right to remove the same.~~ It is understood that if oil should be found, the grantee (Elisha Baker) herein shall receive 1% royalty as evidenced in Book 598 at Page 239. (Section 1)
14. Reservation of oil, including the right to enter said land to prospect or drill for oil and the right to remove the same. It is understood that if oil should be found, the grantee (R. S. Robinson) herein shall receive 1% royalty as evidenced in Book 658 at Page 202. (Sections 1 and 2)

*****CONTINUED**

SCHEDULE B
EXCEPTIONS CONTINUED

15. Right of way 50 feet in width for Fidelity Ditch, together with the right to build a headgate or dam across the Black Squirrel Creek recorded in Book 402 at Page 544. (Section 13)
16. Reservation to Arthur H. Norden and Eva Norden an undivided one-half interest in and to all mineral, oil rights in or under said land and the right of ingress and egress contained in Book 1286 at Page 355. Mineral Deed to John E. Stanford recorded in Book 2084 at Page 628. Mineral Deed to Harry Goltz recorded in Book 1996 at Page 707. Quit Claim Deed to Claro Royalty, Inc. recorded in Book 2238 at Page 949. (SW 1/4 Section 11, NW 1/4 Section 14)
17. Conveyance of undivided one-half interest in and to all oil, gas, casinghead gas, gasoline Royalty and Royalty in other minerals that may be mined from subject premises, together with the right of ingress and egress for the purpose of mining, drilling and exploring for a period of 35 years or as long thereafter as oil, gas or other minerals is produced or mined from said lands as evidenced in Deed recorded in Book 1265 at Page 294.
18. Inclusion of the subject property within the Black Squirrel Soil Conservation District as evidenced by Certificate recorded August 13, 1945, in Book 957 at Page 277.
19. Right of Way and/or Easement, given to Mountain View Electric, for electrical purposes, as described in instrument, recorded December 21, 1964 in Book 2049 at Page 890.
20. Right of Way and/or Easement, given to the Mountain States Telephone and Telegraph Company, for communication purposes, as described in instrument, recorded April 2, 1973 in Book 2574 at Page 302. (Section 23)
21. Right of Way and/or Easement, given to Mountain View Electric Association, for electrical purposes, as described in instrument, recorded March 29, 1964 in Book 1852 at Pages 370, 374 and 377, recorded June 24, 1968 in Book 2240 at Page 442 and recorded November 8, 1996 at Reception No. 96142336. (Sections 12, 14, 16, 17 and 23)

*****CONTINUED**

SCHEDULE B

EXCEPTIONS CONTINUED

22. Right of Way and/or Easement, given to American Telephone and Telegraph Company, for communication purposes, the exact location of which is not specified, recorded October 14, 1963 in Book 1980 at Page 448 and recorded November 18, 1963 in Book 1986 at Page 795. Rule and Order recorded in conjunction therewith on April 24, 1997 at Reception No. 97046029.
23. Right of Way and/or Easement, given to Colorado Telephone Company, for communication purposes, as described in instrument, recorded January 9, 1905 in Book 358 at Page 542. Conveyance to the Mountain States Telephone and Telegraph Company recorded in Book 482 at Page 190.
24. Right of Way for pipeline purposes for the benefit of Diamond Shamrock Pipeline Company the existence of which is evidenced by Rule and Order recorded April 24, 1997 at Reception No. 97046029. (Sections 21 and 28)
25. Terms, conditions, provisions, obligations and easements as contained in and created by Temporary Construction Easement Agreements recorded October 4, 2001 at Reception Nos. 201145336, 201145337 and 201145338. (Sections 10 and 11)
26. Right of Way and/or Easement, given to American Telephone and Telegraph Company, for communication purposes, the exact location of which is not specified, recorded May 7, 1956 in Book 1568 at Pages 568 and 570. (Sections 3 and 4)

Informational Note:

The subject premises appears to be affected by Zoning Resolution recorded in Book 1921 at Page 323.

Colorado Revised Statutes S10-11-122 requires that "every title insurance agent or title insurance company" shall provide, along with each title commitment issued, the following statement:

- (a) That the subject real property may be located in a special taxing district;
- (b) That a certificate of taxes due listing each taxing jurisdiction may be obtained from the county treasurer or the county treasurer's authorized agent;
- (c) That information regarding special districts and the boundaries of such districts may be obtained from the Board of County Commissioners, the County Clerk and Recorder or the County Assessor.

COMMITMENT FOR TITLE INSURANCE
SCHEDULE A

EFFECTIVE DATE: August 11, 2003 at 7:30 a.m. CASE NO. 173664A

POLICY OR POLICIES TO BE ISSUED:

(a) X ALTA OWNER'S POLICY 1992 AMOUNT \$
ALTA RESIDENTIAL TITLE INSURANCE POLICY-1987 PURCHASE PRICE
PROPOSED INSURED:

A PURCHASER TO BE DETERMINED

(b) ALTA LOAN POLICY, (10-17-92) AMOUNT \$
PROPOSED INSURED:

(c) AMOUNT \$
PROPOSED INSURED:

3. ~~TITLE TO THE FEE SIMPLE ESTATE OR INTEREST IN THE LAND DESCRIBED OR REFERRED~~ TO IN THIS COMMITMENT IS AT THE EFFECTIVE DATE HEREOF VESTED IN :

SPRING CREEK, LLC, A COLORADO LIMITED LIABILITY COMPANY, AS TO PARCEL A;
MERIDIAN MEADOWS, A COLORADO LIMITED PARTNERSHIP, AS TO PARCEL B

4. THE LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED ON SCHEDULE A-4 ATTACHED

For title questions, please call Clark Hollis at (719) 475-8850.
For closing questions, please call

This Commitment supersedes Commitment No. 173664A C-6, which is hereby canceled.

Schedule A-Page 1 Commitment No. 173664A C-7 mc
This commitment is invalid unless the Insuring Provisions and Schedules A & B are attached.

CASE NO. 173664A

SCHEDULE A-4 (DESCRIPTION PAGE)

PARCEL A:

THE SOUTH HALF OF THE NORTHEAST QUARTER AND THE SOUTHWEST QUARTER AND THAT PORTION OF THE SOUTH HALF OF THE NORTHWEST QUARTER OF SECTION 28 LYING EAST OF THE COUNTY ROAD (EASTONVILLE ROAD); THAT PORTION OF THE SOUTHEAST QUARTER OF SECTION 29 LYING EAST OF SAID COUNTY ROAD; THAT PORTION OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER AND OF THE NORTH HALF OF THE NORTHEAST QUARTER OF SECTION 32 LYING EAST OF SAID COUNTY ROAD, AND THAT PORTION OF THE NORTH HALF OF THE NORTHWEST QUARTER OF SECTION 33, LYING NORTH AND WEST OF THE RIGHT OF WAY OF THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY, ALL IN TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH P.M., EL PASO COUNTY, COLORADO.

PARCEL B:

THAT PORTION OF THE NORTHEAST QUARTER OF SECTION 29 IN TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH P.M., EL PASO COUNTY, COLORADO, LYING EAST OF THE COUNTY ROAD (EASTONVILLE ROAD).

Lawyers Title Insurance Corporation

SCHEDULE B--SECTION 1
REQUIREMENTS

CASE NO. 173664A

THE FOLLOWING ARE THE REQUIREMENTS TO BE COMPLIED WITH:

- item a PAYMENT TO OR FOR THE ACCOUNT OF THE GRANTORS OR MORTGAGORS OF THE FULL CONSIDERATION FOR THE ESTATE OR INTEREST TO BE INSURED.
- item b PROPER INSTRUMENT(S) CREATING THE ESTATE OR INTEREST TO BE INSURED MUST BE EXECUTED AND FULLY FILED FOR RECORD TO WIT:
 - 1. Warranty Deed from SPRING CREEK, LLC, A COLORADO LIMITED LIABILITY COMPANY vesting fee simple title in the purchaser. (The deed from the company must be executed by its co-managers, who the public records indicate as being: LINDA D. JOHNSON-CONNOR AND W. TRACY LEE, CO-MANAGERS.)
- item c Recordation of a Deed from MERIDIAN MEADOWS, A COLORADO LIMITED PARTNERSHIP, to SPRING CREEK, LLC, A COLORADO LIMITED LIABILITY COMPANY. (As to Parcel B)
NOTE: Said Deed must be executed by: see item "d" below.
- item d Recordation of Statement of Authority for MERIDIAN MEADOWS, A COLORADO LIMITED PARTNERSHIP evidencing the existence of the entity and authority of the person authorized to execute and deliver instruments affecting title to real property on behalf of the entity, and containing other information required by CRS 38-30-172.
- item e Such further requirements as may be deemed necessary by the Company when the identity of the proposed insured has been established to the satisfaction of the Company.

RECORDING FEES: \$1.00 PER DOCUMENT; \$5.00 PER PAGE
TITLE INSURANCE CHARGES: AMOUNT:
OWNER'S POLICY (TBD)

SCHEDULE B-SECTION 1 - COMMITMENT NO. 173664A C-7 mc

This Commitment is invalid unless the Insuring Provisions and Schedules A & B are attached.

SCHEDULE B--SECTION 2
EXCEPTIONS

THE POLICY OR POLICIES TO BE ISSUED WILL CONTAIN EXCEPTIONS TO THE FOLLOWING UNLESS THE POLICIES ARE DISPOSED OF TO THE SATISFACTION OF THE COMPANY.

1. Rights or claims of parties in possession not shown by the public records.
 2. Easements, or claims of easements, not shown by the public records.
 3. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts which a correct survey and inspection of the premises would disclose and which are not shown by the public records.
 4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public record.
 5. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
 6. Road Order by the Board of Commissioners of El Paso County, Colorado, which provides for public roads, 30 feet in width, adjacent to all exterior section lines recorded in Book A at Page 78.
 7. Inclusion of the subject property within the Black Squirrel Soil Conservation District as evidenced by Certificate recorded August 13, 1945, in Book 957 at Page 277.
 8. Right of Way and/or Easement, given to Mountain View Electric, for electrical purposes, as described in instrument, recorded December 21, 1964 in Book 2049 at Page 890.
 9. Right of Way and/or Easement, given to American Telephone and Telegraph Company, for communication purposes, as described in instrument, recorded November 18, 1963 in Book 1986 at Page 795.
 10. Right of Way and/or Easement, given to Colorado Telephone Company, for communication purposes, as described in instrument, recorded January 9, 1905 in Book 358 at Page 542.
- *****CONTINUED**

Exceptions numbered NONE are hereby omitted.

The Owner's Policy to be issued, if any, shall contain the following items in addition to the ones set forth above:

- 1) The Deed of Trust, if any, required under Schedule B-Section 1, item (b).
- 2) Unpatented mining claims; reservations or exceptions in patents or in Acts authorizing issuance thereof; water rights, claims or title to water.
- 3) Any and all unpaid taxes, assessments and unredeemed tax sales.

SCHEDULE B-SECTION 2 - COMMITMENT NO. 173664A C-7 mc

This commitment is invalid unless the Insuring Provisions and Schedules A & B are attached

SCHEDULE B

CASE NO. 173664A

EXCEPTIONS CONTINUED

11. Right of Way for pipeline purposes for the benefit of Diamond Shamrock Pipeline Company the existence of which is evidenced by Lis Pendens recorded October 15, 1996 at Reception No. 96131560.
12. Any right, title or interest in favor of Falcon Properties & Investments for property being assessed under El Paso County Schedule No. 42000-00-232.

INFORMATIONAL NOTE:

The subject premises appears to be affected by Zoning Resolution recorded in Book 1921 at Page 323.



DEPARTMENT OF NATURAL RESOURCES

DIVISION OF WATER RESOURCES

December 3, 2008

Bill Ritter, Jr.
Governor

Harris D. Sherman
Executive Director

Dick Wolfe, P.E.
Director

Spring Creek LLC and Four Way Ranch General Partnership
c/o Felt, Monson & Culichia, LLC
319 N. Weber Street
Colorado Springs, CO 80903
ATTN: Michael J. Gustafson

RE: Change of Determination of Water Right

Dear Sirs:

Enclosed are 2 copies of the Colorado Ground Water Commission's Findings and Order for the Change of Determination of Water Right No. **511-BD**, for the allocation of ground water in the **Arapahoe** aquifer. This Findings and Order is the Commission's approval of your application for determination of rights to ground water in the above stated aquifer. This document contains important information about your water right and should be reviewed and retained for your records.

As indicated in the Order, a copy of this determination must be recorded by the applicant in the public records of the county – in which the overlying land is located – so that a title examination of the overlying land claimed in the application, or any part thereof, shall reveal this determination. An additional copy of the Findings and Order is enclosed for this purpose.

If you have any questions, please contact this office.

Sincerely,

Melissa A. Peterson, P.E.
Water Resources Engineer
Designated Basins Team

enclosures: a/s

Office of the State Engineer

1313 Sherman Street, Suite 818 • Denver, CO 80203 • Phone: 303-866-3581 • Fax: 303-866-3589

www.water.state.co.us

**COLORADO GROUND WATER COMMISSION
FINDINGS AND ORDER**

IN THE MATTER OF AN APPLICATION FOR CHANGE OF WATER RIGHT TO CHANGE THE TYPE AND PLACE OF USE OF GROUND WATER - FOR DETERMINATION OF WATER RIGHT NO. **511-BD**

APPLICANT: SPRING CREEK LLC AND FOUR WAY RANCH GENERAL PARTNERSHIP

AQUIFER: ARAPAHOE

FINDINGS

In compliance with Section 37-90-111(1)(g), C.R.S., Spring Creek LLC and Four Way Ranch General Partnership (hereinafter "applicants") submitted an application for a change of determination of water right to change the allowed type and place of use of ground water under Determination of Water Right No. 511-BD. Based upon information provided by the applicant and the records of the Division of Water Resources, the Colorado Ground Water Commission (hereinafter "Commission") finds as follows:

1. Pursuant to Section 37-90-107(7), C.R.S., in a Commission Findings and Order dated July 22, 2004, the Commission approved a Determination of Water Right for Four Way Ranch Partnership/Spring Creek, LLC, assigned Determination No. 511-BD. This determination of water right allows the withdrawal of ground water from the Arapahoe Aquifer (hereinafter "aquifer"), underlying 8,095 acres, generally described as the W1/2 of Section 1; Sections 2 and 3; the E1/2, the SE1/4 of the NW1/4, the SW1/4 of the SW1/4, and the E1/2 of the SW1/4 of Section 4; the E1/2, a portion of the E1/2 of the W1/2, and the NW1/4 of the NW1/4 of Section 9; Sections 10 and 11; that part of Sections 12, 13, and 14, located northwest of the Highway 24 right-of-way; the NW1/4 and the W1/2 of the SW1/4 of Section 15; most of the E1/2 of Section 16; the E1/2, a portion of the E1/2 of the NW1/4, and a portion of the SW1/4 of Section 21; that part of Sections 22, 23, and 27 located northwest of the Highway 24 right-of-way; the NE1/4 and a portion of the W1/2 of Section 28; a portion of the SE1/4 of Section 29; the N1/2 of the NE1/4 and a portion of the NE1/4 of the NW1/4 of Section 32; and that part of the N1/2 of the NW1/4 of Section 33 located northwest of the Highway 24 right-of-way; all in Township 12 South, Range 64 West of the 6th Principal Meridian, in El Paso County. This area is more completely described in Exhibit A of the above described Findings and Order.
2.
 - a. In accordance with the above Order, the allowed average annual amount of ground water to be withdrawn from the aquifer shall not exceed 2,615 acre-feet.
 - b. The place of use for this allocation of ground water is the above-described 8,095-acre overlying land area.
 - c. The allowed beneficial uses for this allocation are as follows: domestic, livestock watering, lawn irrigation, commercial, industrial and replacement supply.
3. Pursuant to Section 37-90-107(7)(c)(III), C.R.S., an approved determination of water right shall be considered a final determination of the amount of ground water so determined, subject to adjustment by the Commission to conform to actual site-specific aquifer characteristics.

4. By an application for change of determination of water right received complete by the Commission on October 9, 2008, the applicants have requested:
 - a. To change the place of use of the subject determination of water right so as to include the service area of Woodmen Hills Metropolitan District service area boundaries. The service area of Woodmen Hills Metropolitan District is located within the boundaries of the Upper Black Squirrel Creek Designated Ground Water Basin.
 - b. To change the type of use so as to include municipal by the Four-Way Ranch Metropolitan District (the service area of which is located within the 8,905 acres originally approved as a place of use), and municipal use by the Woodmen Hills Metropolitan District.
 - c. To change the type of use to include augmentation.
5. In accordance with Section 37-90-112(1) and Section 37-90-111(1)(g), C.R.S., the requested change of determination of water right was published in the Ranchland News newspaper on October 23 and 30, 2008.
6. No objections to the proposed change were received within the time limit set by statute.
7. In accordance with Section 37-90-111(1)(g), C.R.S., and the Designated Basin Rules, 2 CCR 410-1, the Colorado Ground Water Commission finds that the proposed change of determination of water right will not cause material injury to the existing rights of other appropriators within the Upper Black Squirrel Creek Designated Ground Water Basin, subject to the conditions stated in the following Order.

ORDER

Now, therefore, the Colorado Ground Water Commission orders that the application for change of water right to change the type and place of use of ground water for Determination of Water Right No. 511-BD is approved, subject to the following conditions:

8. The place of use is limited to the 8,905 acres originally approved as a place of use, and the service area of the Woodmen Hills Metropolitan District. The approved service area of Woodmen Hills Metropolitan District must be located within the boundaries of the Upper Black Squirrel Creek Designated Ground Water Basin.
9. The type of use is limited to domestic, livestock watering, lawn irrigation, commercial, industrial, replacement, augmentation and municipal by the Four-Way Ranch Metropolitan District and the Woodmen Hills Metropolitan District.
10. The Commission's Findings and Order of July 22, 2004, for Determination of Water Right No. 511-BD, is hereby amended to incorporate the above change. All other terms and conditions in the Findings and Order for Determination of Water Right No. 511-BD shall remain in full force and effect.

Applicant: Spring Creek LLC and Four Way Ranch General Partnership
Aquifer: Arapahoe
Determination No.: 511-BD

Dated this 3rd day of December, 2008.



Dick Wolfe, P.E.
Executive Director
Colorado Ground Water Commission

By: Keith Vander Horst

Keith Vander Horst, P.E.
Water Resource Engineer

Prepared by: MAP

DEC 08 2008



DEPARTMENT OF NATURAL RESOURCES

DIVISION OF WATER RESOURCES

December 3, 2008

Bill Ritter, Jr.
Governor

Harris D. Sherman
Executive Director

Dick Wolfe, P.E.
Director

Spring Creek LLC and Four Way Ranch General Partnership
c/o Felt, Monson & Culichia, LLC
319 N. Weber Street
Colorado Springs, CO 80903
ATTN: Michael J. Gustafson

RE: Change of Determination of Water Right

Dear Sirs:

Enclosed are 2 copies of the Colorado Ground Water Commission's Findings and Order for the Change of Determination of Water Right No. **510-BD**, for the allocation of ground water in the **Laramie-Fox Hills** aquifer. This Findings and Order is the Commission's approval of your application for determination of rights to ground water in the above stated aquifer. This document contains important information about your water right and should be reviewed and retained for your records.

As indicated in the Order, a copy of this determination must be recorded by the applicant in the public records of the county – in which the overlying land is located – so that a title examination of the overlying land claimed in the application, or any part thereof, shall reveal this determination. An additional copy of the Findings and Order is enclosed for this purpose.

If you have any questions, please contact this office.

Sincerely,

Melissa A. Peterson, P.E.
Water Resources Engineer
Designated Basins Team

enclosures: a/s

Office of the State Engineer

1313 Sherman Street, Suite 818 • Denver, CO 80203 • Phone: 303-866-3581 • Fax: 303-866-3589

www.water.state.co.us

**COLORADO GROUND WATER COMMISSION
FINDINGS AND ORDER**

IN THE MATTER OF AN APPLICATION FOR CHANGE OF WATER RIGHT TO CHANGE THE TYPE AND PLACE OF USE OF GROUND WATER - FOR DETERMINATION OF WATER RIGHT NO. 510-BD

APPLICANT: SPRING CREEK LLC AND FOUR WAY RANCH GENERAL PARTNERSHIP

AQUIFER: LARAMIE-FOX HILLS

FINDINGS

In compliance with Section 37-90-111(1)(g), C.R.S., Spring Creek LLC and Four Way Ranch General Partnership (hereinafter "applicants") submitted an application for a change of determination of water right to change the allowed type and place of use of ground water under Determination of Water Right No. 510-BD. Based upon information provided by the applicant and the records of the Division of Water Resources, the Colorado Ground Water Commission (hereinafter "Commission") finds as follows:

1. Pursuant to Section 37-90-107(7), C.R.S., in a Commission Findings and Order dated July 22, 2004, the Commission approved a Determination of Water Right for Four Way Ranch Partnership/Spring Creek, LLC, assigned Determination No. 510-BD. This determination of water right allows the withdrawal of ground water from the Laramie-Fox Hills Aquifer (hereinafter "aquifer"), underlying 8,095 acres, generally described as the W1/2 of Section 1; Sections 2 and 3; the E1/2, the SE1/4 of the NW1/4, the SW1/4 of the SW1/4, and the E1/2 of the SW1/4 of Section 4; the E1/2, a portion of the E1/2 of the W1/2, and the NW1/4 of the NW1/4 of Section 9; Sections 10 and 11; that part of Sections 12, 13, and 14, located northwest of the Highway 24 right-of-way; the NW1/4 and the W1/2 of the SW1/4 of Section 15; most of the E1/2 of Section 16; the E1/2, a portion of the E1/2 of the NW1/4, and a portion of the SW1/4 of Section 21; that part of Sections 22, 23, and 27 located northwest of the Highway 24 right-of-way; the NE1/4 and a portion of the W1/2 of Section 28; a portion of the SE1/4 of Section 29; the N1/2 of the NE1/4 and a portion of the NE1/4 of the NW1/4 of Section 32; and that part of the N1/2 of the NW1/4 of Section 33 located northwest of the Highway 24 right-of-way; all in Township 12 South, Range 64 West of the 6th Principal Meridian, in El Paso County. This area is more completely described in Exhibit A of the above described Findings and Order.
2.
 - a. In accordance with the above Order, the allowed average annual amount of ground water to be withdrawn from the aquifer shall not exceed 2,429 acre-feet.
 - b. The place of use for this allocation of ground water is the above-described 8,095-acre overlying land area.
 - c. The allowed beneficial uses for this allocation are as follows: domestic, livestock watering, lawn irrigation, commercial, industrial and replacement supply.
3. Pursuant to Section 37-90-107(7)(c)(III), C.R.S., an approved determination of water right shall be considered a final determination of the amount of ground water so determined, subject to adjustment by the Commission to conform to actual site-specific aquifer characteristics.

4. By an application for change of determination of water right received complete by the Commission on October 9, 2008, the applicants have requested:
 - a. To change the place of use of the subject determination of water right so as to include the service area of Woodmen Hills Metropolitan District service area boundaries. The service area of Woodmen Hills Metropolitan District is located within the boundaries of the Upper Black Squirrel Creek Designated Ground Water Basin.
 - b. To change the type of use so as to include municipal by the Four-Way Ranch Metropolitan District (the service area of which is located within the 8,905 acres originally approved as a place of use), and municipal use by the Woodmen Hills Metropolitan District.
 - c. To change the type of use to include augmentation.
5. In accordance with Section 37-90-112(1) and Section 37-90-111(1)(g), C.R.S., the requested change of determination of water right was published in the Ranchland News newspaper on October 23 and 30, 2008.
6. No objections to the proposed change were received within the time limit set by statute.
7. In accordance with Section 37-90-111(1)(g), C.R.S., and the Designated Basin Rules, 2 CCR 410-1, the Colorado Ground Water Commission finds that the proposed change of determination of water right will not cause material injury to the existing rights of other appropriators within the Upper Black Squirrel Creek Designated Ground Water Basin, subject to the conditions stated in the following Order.

ORDER

Now, therefore, the Colorado Ground Water Commission orders that the application for change of water right to change the type and place of use of ground water for Determination of Water Right No. 510-BD is approved, subject to the following conditions:

8. The place of use is limited to the 8,905 acres originally approved as a place of use, and the service area of the Woodmen Hills Metropolitan District. The approved service area of Woodmen Hills Metropolitan District must be located within the boundaries of the Upper Black Squirrel Creek Designated Ground Water Basin.
9. The type of use is limited to domestic, livestock watering, lawn irrigation, commercial, industrial, replacement, augmentation and municipal by the Four-Way Ranch Metropolitan District and the Woodmen Hills Metropolitan District.
10. The Commission's Findings and Order of July 22, 2004, for Determination of Water Right No. 510-BD, is hereby amended to incorporate the above change. All other terms and conditions in the Findings and Order for Determination of Water Right No. 510-BD shall remain in full force and effect.

Applicant: Spring Creek LLC and Four Way Ranch General Partnership
Aquifer: Laramie-Fox Hills
Determination No.: 510-BD

Page 3

Dated this 3rd day of December, 2008.



Dick Wolfe, P.E.
Executive Director
Colorado Ground Water Commission

By: Keith Vander Horst

Keith Vander Horst, P.E.
Water Resource Engineer

Prepared by: MAP

**COLORADO GROUND WATER COMMISSION
FINDINGS AND ORDER**

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

APPLICANT: FOUR WAY RANCH PARTNERSHIP / SPRING CREEK LLC

AQUIFER: LARAMIE-FOX HILLS

DETERMINATION NO.: **510-BD**

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

FINDINGS

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

Robert C. Balink El Paso Cty, CO

09/10/2004 03:51

Doc \$0.00 Page

Rec \$130.00 1 of 26

204153947



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

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

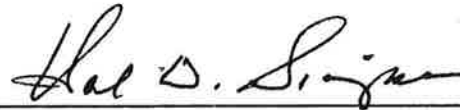
ORDER

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

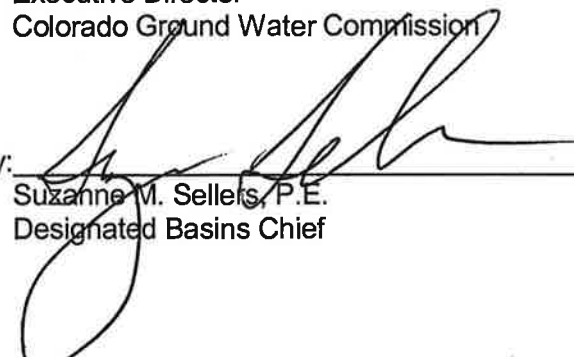
19. The allocated average annual amount of ground water to be withdrawn from the aquifer shall not exceed 2,429 acre-feet. The allowed maximum annual amount of withdrawal may exceed the allowed average annual amount of withdrawal as long as the total volume of water withdrawn does not exceed the product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

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

Dated this 22nd day of July, 2004.



Hal D. Simpson
Executive Director
Colorado Ground Water Commission

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

Prepared by: EBT

FIND-116-04

EXHIBIT A

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

NONTRIBUTARY GROUND WATER LANDOWNERSHIP STATEMENT

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

(Name)

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

See Attached Legal Description And Map

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

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

W. Tracy 4/23/03
(Signature) (Date)

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

INSTRUCTIONS:

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

Legal Description: Parcel 4200000164

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

Legal Description: Parcel 4200000165

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

Legal Description: Parcel 4200000190

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

Legal Description: Parcel 4200000191

E2NE4 Sec 4-12-64
Total 87.3 Acres

Legal Description: Parcel 4200000192

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

Legal Description: Parcel 4200000193

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

Legal Description: Parcel 4200000194

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

W2SW4, NW4 Sec 15-12-64

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

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

Total 3631.7 Acres

Legal Description: Parcel 4200000195

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

Total 461.0 Acres

Legal Description: Parcel 4204000001

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

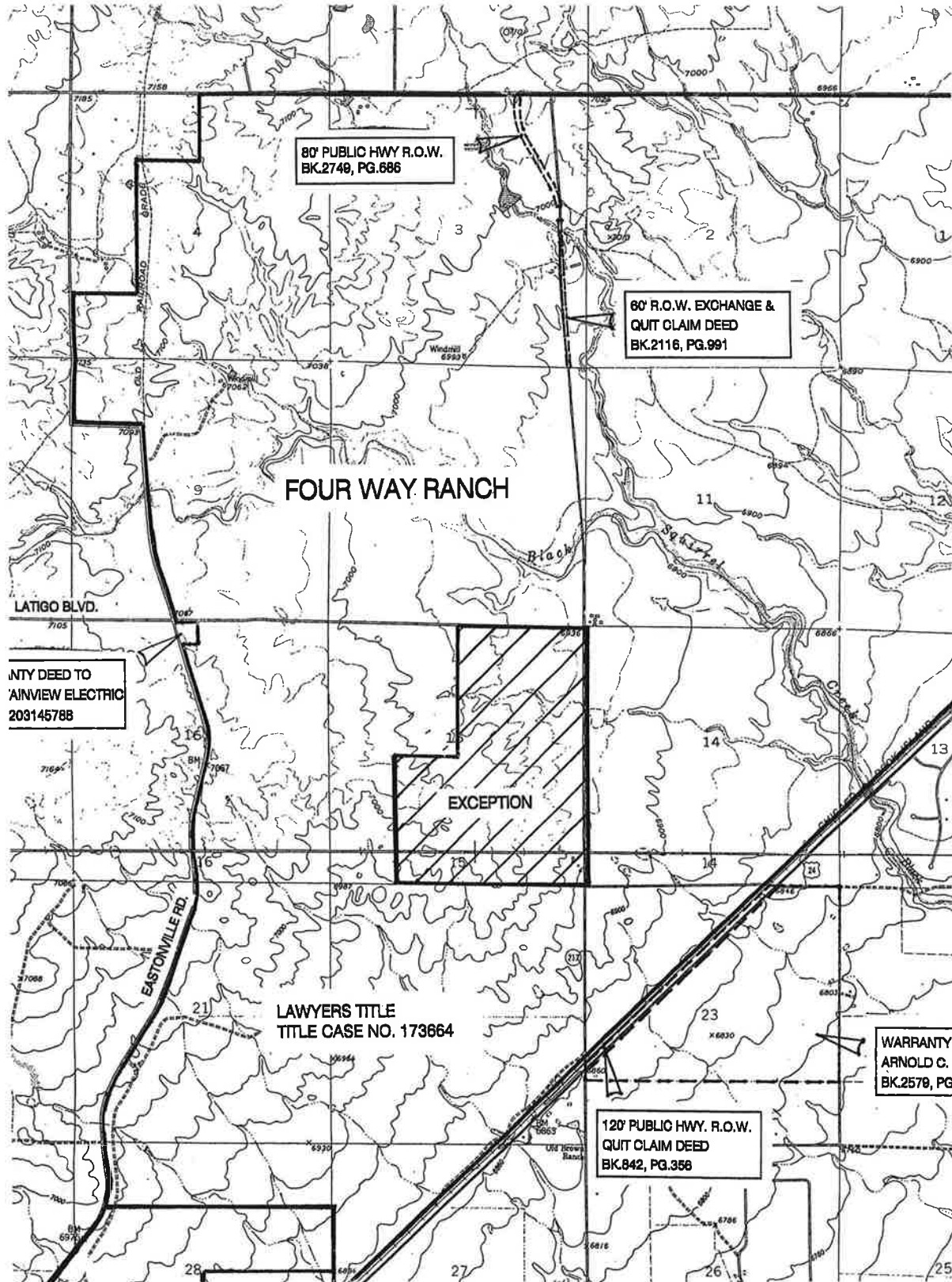
Total 410.0 Acres

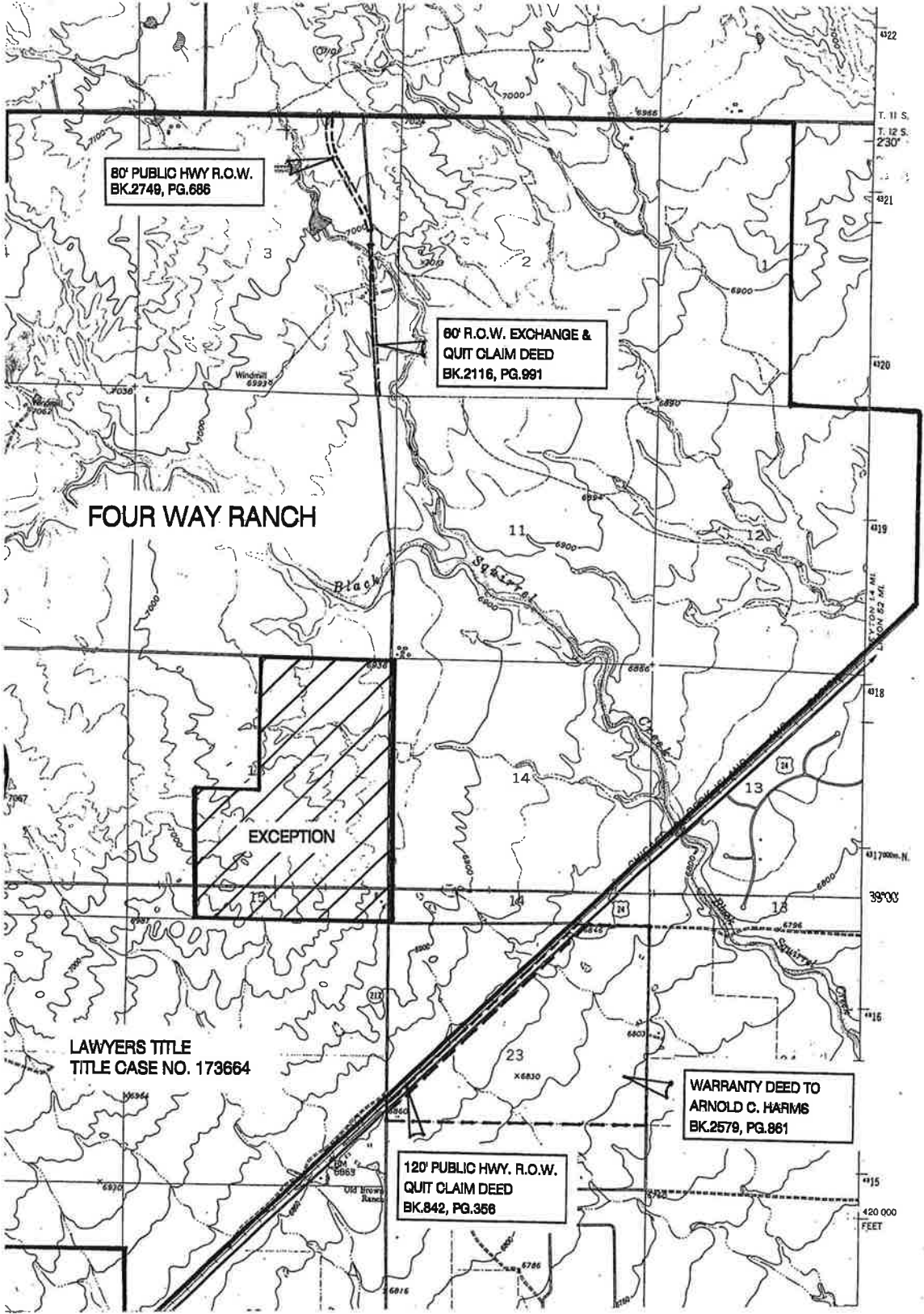
Legal Description Parcel No: 4200000014

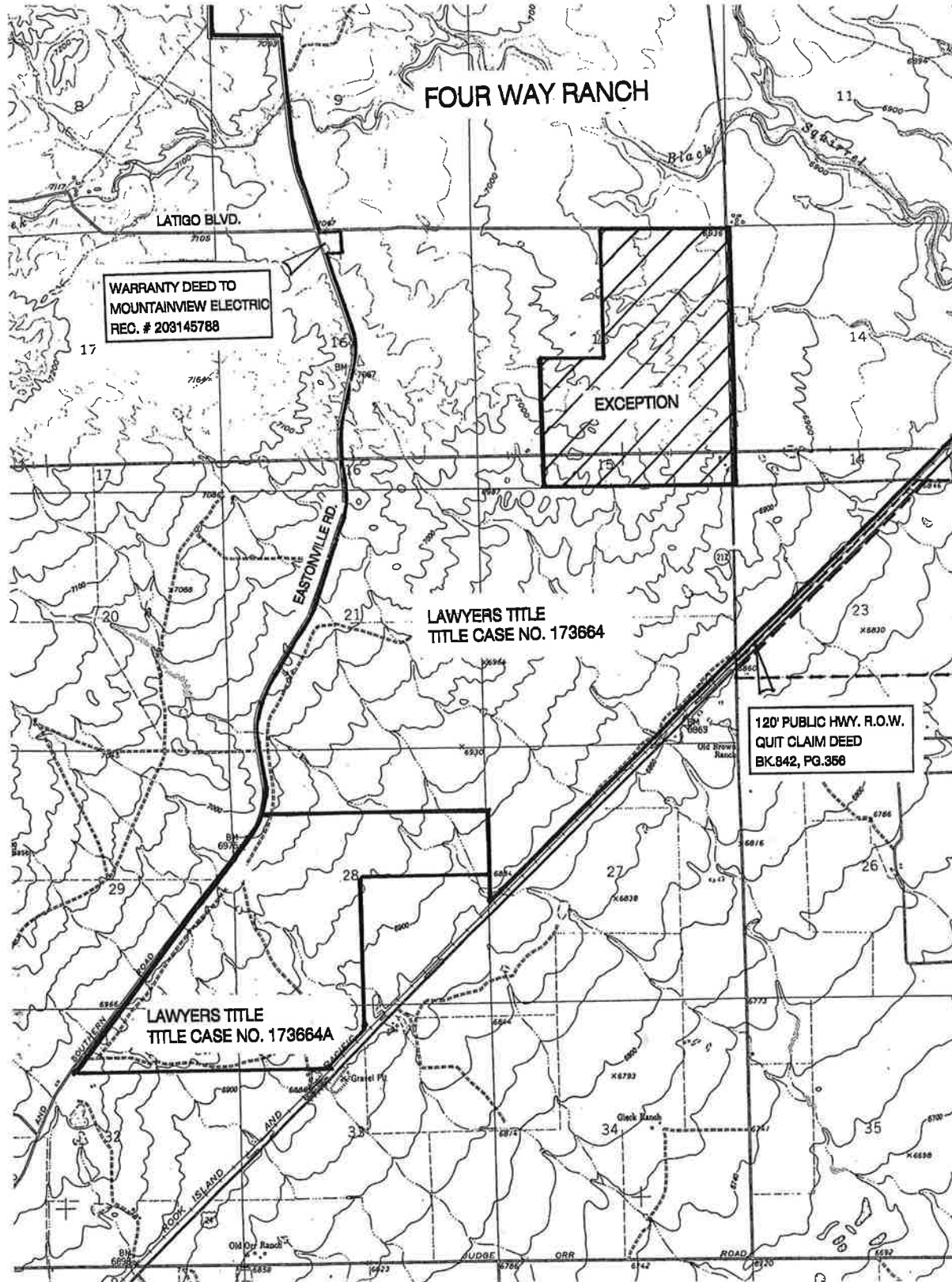
N2N2, SE4NE4 W/MR SEC 10-12-64

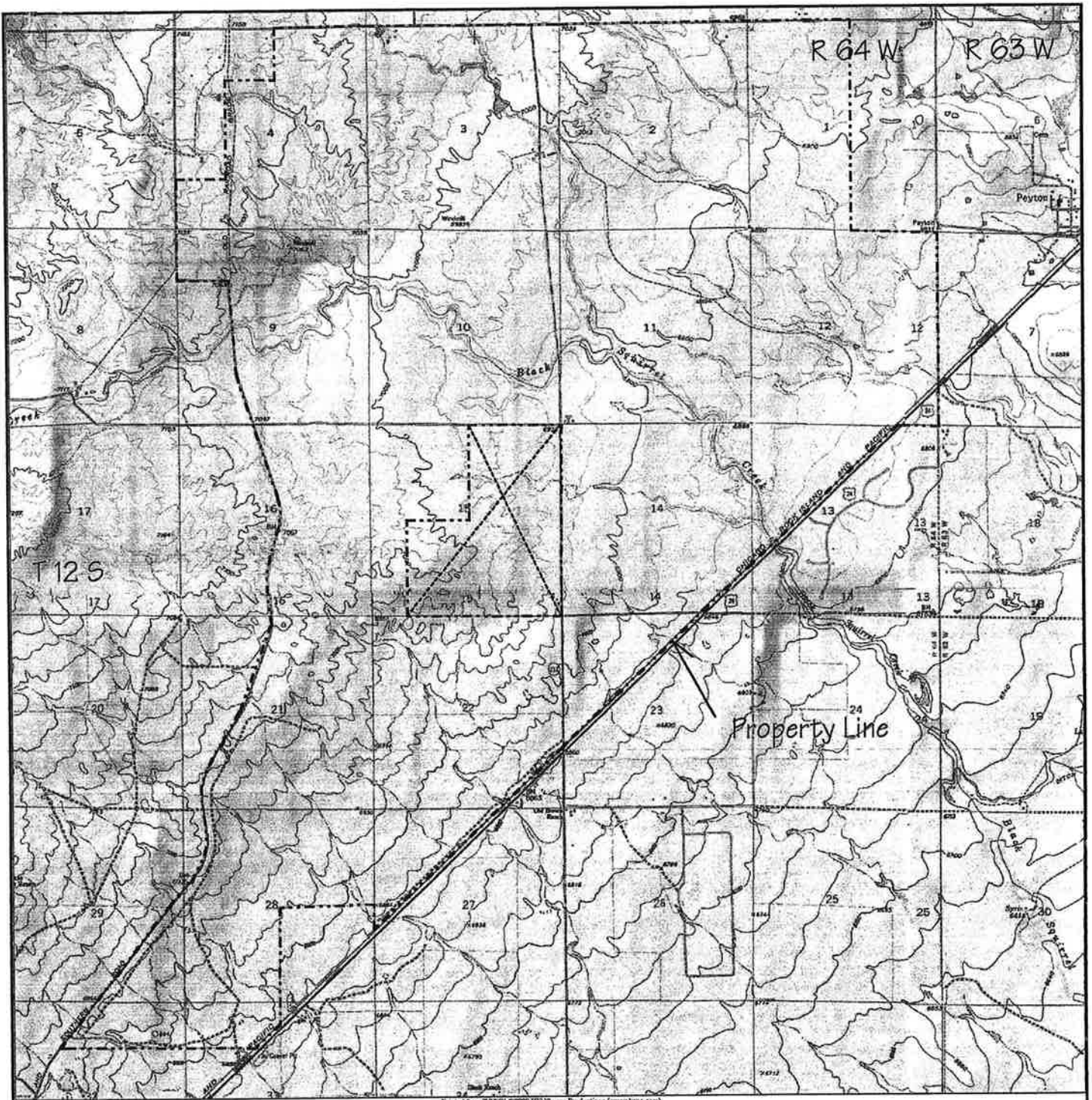
Total 200 Acres

Grand Total 8095 Acres









Location Map

Wm Curtis Wells & Co.
consulting ground water geologists



Scale 1" = 4000'

Figure 1

COMMITMENT FOR TITLE INSURANCE
SCHEDULE A

1. EFFECTIVE DATE: August 4, 2003 at 7:30 a.m. CASE NO. 173664

2. POLICY OR POLICIES TO BE ISSUED:

(a) X ALTA OWNER'S POLICY 1992 AMOUNT \$
ALTA RESIDENTIAL TITLE INSURANCE POLICY-1987 PURCHASE PRICE
PROPOSED INSURED:

A PURCHASER TO BE DETERMINED

(b) ALTA LOAN POLICY, (10-17-92) AMOUNT \$
PROPOSED INSURED:

(c) AMOUNT \$
PROPOSED INSURED:

3. TITLE TO THE FEE SIMPLE ESTATE OR INTEREST IN THE LAND DESCRIBED OR REFERRED TO IN THIS COMMITMENT IS AT THE EFFECTIVE DATE HEREOF VESTED IN :

FOUR WAY RANCH, A COLORADO GENERAL PARTNERSHIP

4. THE LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED ON SCHEDULE A-4 ATTACHED

For title questions, please call Clark Hollis at (719) 475-8850.
For closing questions, please call

This Commitment supersedes Commitment No. 173664 C-6, which is hereby canceled.

Schedule A-Page 1 Commitment No. 173664 C-7 mc

This commitment is invalid unless the Insuring Provisions and Schedules A & B are attached.

CASE NO. 173664

SCHEDULE A-4 (DESCRIPTION PAGE)

THE WEST HALF OF SECTION 1;

ALL OF SECTION 2;

ALL OF SECTION 3, EXCEPTING THOSE PORTIONS CONVEYED TO EL PASO COUNTY IN DEEDS RECORDED IN BOOK 2116 AT PAGE 991 AND IN BOOK 2749 AT PAGE 686;

THE SOUTHEAST QUARTER, THE NORTHEAST QUARTER, THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER, THE EAST HALF OF THE SOUTHWEST QUARTER AND THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 4;

THE NORTH HALF OF THE NORTHWEST QUARTER, AND THAT PORTION OF THE SOUTH HALF OF THE NORTHWEST QUARTER AND OF THE SOUTHWEST QUARTER LYING EAST OF THE COUNTY ROAD ADJOINING THE RIGHT OF WAY OF THE COLORADO AND SOUTHERN RAILWAY ON THE WEST, AND THE EAST HALF, ALL IN SECTION 9;

ALL OF SECTION 10;

ALL OF SECTION 11;

THE NORTH HALF, THE SOUTHWEST QUARTER, THE NORTH HALF OF THE SOUTHEAST QUARTER AND THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER AND THAT PORTION OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER LYING NORTH AND WEST OF THE CHICAGO, ROCK ISLAND AND PACIFIC RAILROAD RIGHT OF WAY ALL IN SECTION 12;

ALL OF SECTION 13 LYING NORTH AND WEST OF THE CHICAGO, ROCK ISLAND AND PACIFIC RAILROAD RIGHT OF WAY;

THE SOUTHWEST QUARTER, THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER, THE NORTH HALF OF THE SOUTHEAST QUARTER, THE NORTH HALF AND THAT PORTION OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER LYING NORTH AND WEST OF THE CHICAGO, ROCK ISLAND AND PACIFIC RAILROAD RIGHT OF WAY, ALL IN SECTION 14;

THE NORTHWEST QUARTER AND THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 15;

ALL THAT PORTION OF SECTION 16 LYING EAST OF SAID COUNTY ROAD, EXCEPTING THEREFROM, THAT PORTION THEREOF CONVEYED TO MOUNTAIN VIEW ELECTRIC ASSOCIATION, INC. BY DEED RECORDED JUNE 27, 2003 AT RECEPTION NO. 203145788;

THE EAST HALF AND THAT PORTION OF THE WEST HALF OF SECTION 21 LYING EAST OF SAID COUNTY ROAD;

THAT PORTION OF SECTION 22 LYING NORTHWEST OF THE RIGHT OF WAY OF THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY;

THE NORTH HALF AND THE NORTH HALF OF THE SOUTH HALF OF SECTION 23 EXCEPT THAT PORTION CONVEYED IN WARRANTY DEED RECORDED IN BOOK 2579 AT PAGE 861, AND EXCEPT THAT PORTION

*****CONTINUED**

LEGAL DESCRIPTION
CONTINUED

CASE NO. 173664

CONVEYED TO EL PASO COUNTY IN DEED RECORDED IN BOOK 842 AT PAGE 356, AND EXCEPT ANY PORTION FOUND TO BE LYING WITHIN THE RIGHT OF WAY OF THE CHICAGO, ROCK ISLAND AND PACIFIC RAILROAD.

THAT PORTION OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER, AND OF THE NORTHWEST QUARTER, AND OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER LYING NORTHWEST OF THE RIGHT OF WAY OF THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY ALL IN SECTION 27;

THE NORTH HALF OF THE NORTHEAST QUARTER OF SECTION 28 AND THE NORTH HALF OF THE NORTHWEST QUARTER OF SECTION 28 LYING EAST OF THE COUNTY ROAD (EASTONVILLE ROAD);

ALL IN TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH P.M., EL PASO COUNTY, COLORADO.

SCHEDULE B--SECTION 1
REQUIREMENTS

CASE NO. 173664

THE FOLLOWING ARE THE REQUIREMENTS TO BE COMPLIED WITH:

- item a PAYMENT TO OR FOR THE ACCOUNT OF THE GRANTORS OR MORTGAGORS OF THE FULL CONSIDERATION FOR THE ESTATE OR INTEREST TO BE INSURED.
- item b PROPER INSTRUMENT(S) CREATING THE ESTATE OR INTEREST TO BE INSURED MUST BE EXECUTED AND FULLY FILED FOR RECORD TO WIT:
 - 1. Warranty Deed from FOUR WAY RANCH, A COLORADO GENERAL PARTNERSHIP vesting fee simple title in the purchaser. (The deed from the partnership must be executed by its general partners, who the public records indicate as being: LINDA D. JOHNSON-CONNOR AND W. TRACY LEE, PARTNERS AND CO-MANAGERS.)
- item C Such further requirements as may be deemed necessary by the Company when the identity of the proposed insured has been established to the satisfaction of the Company.

RECORDING FEES: \$1.00 PER DOCUMENT; \$5.00 PER PAGE
TITLE INSURANCE CHARGES: AMOUNT:
OWNER'S POLICY (TBD)

SCHEDULE B-SECTION 1 - COMMITMENT NO. 173664 C-7 mc

This Commitment is invalid unless the Insuring Provisions and Schedules A & B are attached.

CASE NO. 173664

SCHEDULE B--SECTION 2
EXCEPTIONS

THE POLICY OR POLICIES TO BE ISSUED WILL CONTAIN EXCEPTIONS TO THE FOLLOWING UNLESS THE SAME ARE DISPOSED OF TO THE SATISFACTION OF THE COMPANY.

1. Rights or claims of parties in possession not shown by the public records.
2. Easements, or claims of easements, not shown by the public records.
3. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts which a correct survey and inspection of the premises would disclose and which are not shown by the public records.
4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
5. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
6. Any and all unpaid taxes, assessments and unredeemed tax sales.
7. Unpatented mining claims; reservations or exceptions in patents or in acts authorizing issuance thereof; water rights, claims or title to water including but not limited to that certain reservation of all minerals, ores and metals of every kind and character and all coal, asphaltum, oil and other like substances in or under said land and the right of ingress and egress for the purpose of mining, together with enough of the surface of same as may be necessary for the proper and convenient working of such minerals and substances as contained in State School Patent recorded in Book 290 at Page 169 and a reservation of all coal as contained in United States Patent recorded in Book 290 at Page 277. (Sections 15 & 16).
8. Any and all ditch and ditch rights, reservoir and reservoir rights, pipelines and all easements and appurtenances thereto including, but not limited to those associated with the Carrick Ditch and pipeline, the Ford White Ditch No. 2, the Hay Creek Reservoir, the Ford White Ditch No. 1, the Railroad Ditch, the Last Chance Ditch and the First Chance Ditch as evidenced in Deeds recorded in Book 1769 at Page 195 and Book 2233 at Page 646.

*****CONTINUED**

Exceptions numbered NONE are hereby omitted.

The Owner's Policy to be issued, if any, shall contain the following items in addition to the ones set forth above:

- (1) The Deed of Trust, if any, required under Schedule B-Section 1, item (b).

SCHEDULE B-SECTION 2 - COMMITMENT NO. 173664 C-7 mc

This commitment is invalid unless the Insuring Provisions and schedules A & B are attached

SCHEDULE B
EXCEPTIONS CONTINUED

9. Rights of others in and to the continued and uninterrupted flow of Black Squirrel Creek and its tributaries as the same may be found to be coursing through the subject premises.
10. Any right, title, claim or interest of the public in and to any roadway or highway including, but not limited to claims associated with the "Road Order" recorded in Book A at Page 78 and with the right of way of West Scott Road as described in instruments recorded in Book 1810 at Page 396 and recorded November 29, 1997 at Reception No. 97136695.
11. Reservation of 3/4 interest of all oil, gas and other minerals as evidenced in Deed recorded in Book 1688 at Page 500 and in Book 1781 at Page 328. (Section 23)
12. Reservation to the Federal Land Bank of Wichita an undivided one-half interest in and to all oil, gas and mineral rights as contained in Book 1128 at Page 83. Mineral Deed to Lee A. Adams conveying one-fourth interest in and to said minerals recorded in Book 1474 at Page 564 and Mineral Deed to Malco Refineries, Inc. conveying three-sixteenths interest in and to said minerals recorded in Book 1475 at Page 438. Notice of Proper Address and Claim of Interest to perpetuate mineral ownership recorded September 28, 1993 in Book 6269 at Page 1094. Conveyance Assignment and Bill of Sale from Atlantic Richfield Company to Morgan Capital Group recorded in Book 6465 at Page 1485. Quit Claim Deed recorded in connection to said reservation on June 23, 1995 in Book 6671 at Page 147, and Personal Representative's Deed recorded May 29, 1998 at Reception No. 98072480. (N 1/2, N 1/2 S 1/2 Section 23)
13. Reservation of all oil, including the right to enter said land to prospect or drill for oil and the right to remove the same. It is understood that if oil should be found, the grantee (Elisha Baker) herein shall receive 1% royalty as evidenced in Book 598 at Page 239. (Section 1)
14. Reservation of oil, including the right to enter said land to prospect or drill for oil and the right to remove the same. It is understood that if oil should be found, the grantee (R. S. Robinson) herein shall receive 1% royalty as evidenced in Book 658 at Page 202. (Sections 1 and 2)

*****CONTINUED**

SCHEDULE B
EXCEPTIONS CONTINUED

CASE NO. 173664

15. Right of way 50 feet in width for Fidelity Ditch, together with the right to build a headgate or dam across the Black Squirrel Creek recorded in Book 402 at Page 544. (Section 13)
16. Reservation to Arthur H. Norden and Eva Norden an undivided one-half interest in and to all mineral, oil rights in or under said land and the right of ingress and egress contained in Book 1286 at Page 355. Mineral Deed to John E. Stanford recorded in Book 2084 at Page 628. Mineral Deed to Harry Goltz recorded in Book 1996 at Page 707. Quit Claim Deed to Claro Royalty, Inc. recorded in Book 2238 at Page 949. (SW 1/4 Section 11, NW 1/4 Section 14)
17. Conveyance of undivided one-half interest in and to all oil, gas, casinghead gas, gasoline Royalty and Royalty in other minerals that may be mined from subject premises, together with the right of ingress and egress for the purpose of mining, drilling and exploring for a period of 35 years or as long thereafter as oil, gas or other minerals is produced or mined from said lands as evidenced in Deed recorded in Book 1265 at Page 294.
18. Inclusion of the subject property within the Black Squirrel Soil Conservation District as evidenced by Certificate recorded August 13, 1945, in Book 957 at Page 277.
19. Right of Way and/or Easement, given to Mountain View Electric, for electrical purposes, as described in instrument, recorded December 21, 1964 in Book 2049 at Page 890.
20. Right of Way and/or Easement, given to the Mountain States Telephone and Telegraph Company, for communication purposes, as described in instrument, recorded April 2, 1973 in Book 2574 at Page 302. (Section 23)
21. Right of Way and/or Easement, given to Mountain View Electric Association, for electrical purposes, as described in instrument, recorded March 29, 1964 in Book 1852 at Pages 370, 374 and 377, recorded June 24, 1968 in Book 2240 at Page 442 and recorded November 8, 1996 at Reception No. 96142336. (Sections 12, 14, 16, 17 and 23)

*****CONTINUED**

SCHEDULE B
EXCEPTIONS CONTINUED

22. Right of Way and/or Easement, given to American Telephone and Telegraph Company, for communication purposes, the exact location of which is not specified, recorded October 14, 1963 in Book 1980 at Page 448 and recorded November 18, 1963 in Book 1986 at Page 795. Rule and Order recorded in conjunction therewith on April 24, 1997 at Reception No. 97046029.
23. Right of Way and/or Easement, given to Colorado Telephone Company, for communication purposes, as described in instrument, recorded January 9, 1905 in Book 358 at Page 542. Conveyance to the Mountain States Telephone and Telegraph Company recorded in Book 482 at Page 190.
24. Right of Way for pipeline purposes for the benefit of Diamond Shamrock Pipeline Company the existence of which is evidenced by Rule and Order recorded April 24, 1997 at Reception No. 97046029. (Sections 21 and 28)
25. Terms, conditions, provisions, obligations and easements as contained in and created by Temporary Construction Easement Agreements recorded October 4, 2001 at Reception Nos. 201145336, 201145337 and 201145338. (Sections 10 and 11)
26. Right of Way and/or Easement, given to American Telephone and Telegraph Company, for communication purposes, the exact location of which is not specified, recorded May 7, 1956 in Book 1568 at Pages 568 and 570. (Sections 3 and 4)

Informational Note:

The subject premises appears to be affected by Zoning Resolution recorded in Book 1921 at Page 323.

Colorado Revised Statutes S10-11-122 requires that "every title insurance agent or title insurance company" shall provide, along with each title commitment issued, the following statement:

- (a) That the subject real property may be located in a special taxing district;
- (b) That a certificate of taxes due listing each taxing jurisdiction may be obtained from the county treasurer or the county treasurer's authorized agent;
- (c) That information regarding special districts and the boundaries of such districts may be obtained from the Board of County Commissioners, the County Clerk and Recorder or the County Assessor.

COMMITMENT FOR TITLE INSURANCE
SCHEDULE A

1. EFFECTIVE DATE: August 11, 2003 at 7:30 a.m. CASE NO. 173664A

2. POLICY OR POLICIES TO BE ISSUED:

(a) X ALTA OWNER'S POLICY 1992 AMOUNT \$
ALTA RESIDENTIAL TITLE INSURANCE POLICY-1987 PURCHASE PRICE
PROPOSED INSURED:

A PURCHASER TO BE DETERMINED

(b) ALTA LOAN POLICY, (10-17-92) AMOUNT \$
PROPOSED INSURED:

(c) AMOUNT \$
PROPOSED INSURED:

3. TITLE TO THE FEE SIMPLE ESTATE OR INTEREST IN THE LAND DESCRIBED OR REFERRED TO IN THIS COMMITMENT IS AT THE EFFECTIVE DATE HEREOF VESTED IN :

SPRING CREEK, LLC, A COLORADO LIMITED LIABILITY COMPANY, AS TO PARCEL A;
MERIDIAN MEADOWS, A COLORADO LIMITED PARTNERSHIP, AS TO PARCEL B

4. THE LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED ON SCHEDULE A-4 ATTACHED

For title questions, please call Clark Hollis at (719) 475-8850.
For closing questions, please call

This Commitment supersedes Commitment No. 173664A C-6, which is hereby canceled.

Schedule A-Page 1 Commitment No. 173664A C-7 mc

This commitment is invalid unless the Insuring Provisions and Schedules A & B are attached.

CASE NO. 173664A

SCHEDULE A-4 (DESCRIPTION PAGE)

PARCEL A:

THE SOUTH HALF OF THE NORTHEAST QUARTER AND THE SOUTHWEST QUARTER AND THAT PORTION OF THE SOUTH HALF OF THE NORTHWEST QUARTER OF SECTION 28 LYING EAST OF THE COUNTY ROAD (EASTONVILLE ROAD); THAT PORTION OF THE SOUTHEAST QUARTER OF SECTION 29 LYING EAST OF SAID COUNTY ROAD; THAT PORTION OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER AND OF THE NORTH HALF OF THE NORTHEAST QUARTER OF SECTION 32 LYING EAST OF SAID COUNTY ROAD, AND THAT PORTION OF THE NORTH HALF OF THE NORTHWEST QUARTER OF SECTION 33, LYING NORTH AND WEST OF THE RIGHT OF WAY OF THE CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY, ALL IN TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH P.M., EL PASO COUNTY, COLORADO.

PARCEL B:

THAT PORTION OF THE NORTHEAST QUARTER OF SECTION 29 IN TOWNSHIP 12 SOUTH, RANGE 64 WEST OF THE 6TH P.M., EL PASO COUNTY, COLORADO, LYING EAST OF THE COUNTY ROAD (EASTONVILLE ROAD).

SCHEDULE B--SECTION 1
REQUIREMENTS

CASE NO. 173664A

THE FOLLOWING ARE THE REQUIREMENTS TO BE COMPLIED WITH:

- item a PAYMENT TO OR FOR THE ACCOUNT OF THE GRANTORS OR MORTGAGORS OF THE FULL CONSIDERATION FOR THE ESTATE OR INTEREST TO BE INSURED.
- item b PROPER INSTRUMENT(S) CREATING THE ESTATE OR INTEREST TO BE INSURED MUST BE EXECUTED AND FULLY FILED FOR RECORD TO WIT:
 - 1. Warranty Deed from SPRING CREEK, LLC, A COLORADO LIMITED LIABILITY COMPANY vesting fee simple title in the purchaser. (The deed from the company must be executed by its co-managers, who the public records indicate as being: LINDA D. JOHNSON-CONNOR AND W. TRACY LEE, CO-MANAGERS.)
- item c Recordation of a Deed from MERIDIAN MEADOWS, A COLORADO LIMITED PARTNERSHIP, to SPRING CREEK, LLC, A COLORADO LIMITED LIABILITY COMPANY. (As to Parcel B)
NOTE: Said Deed must be executed by: see item "d" below.
- item d Recordation of Statement of Authority for MERIDIAN MEADOWS, A COLORADO LIMITED PARTNERSHIP evidencing the existence of the entity and authority of the person authorized to execute and deliver instruments affecting title to real property on behalf of the entity, and containing other information required by CRS 38-30-172.
- item e Such further requirements as may be deemed necessary by the Company when the identity of the proposed insured has been established to the satisfaction of the Company.

RECORDING FEES: \$1.00 PER DOCUMENT; \$5.00 PER PAGE
TITLE INSURANCE CHARGES: AMOUNT:
OWNER'S POLICY (TBD)

SCHEDULE B-SECTION 1 - COMMITMENT NO. 173664A C-7 mc

This Commitment is invalid unless the Insuring Provisions and Schedules A & B are attached.

CASE NO. 173664A

SCHEDULE B--SECTION 2
EXCEPTIONS

THE POLICY OR POLICIES TO BE ISSUED WILL CONTAIN EXCEPTIONS TO THE FOLLOWING UNLESS THE SAME ARE DISPOSED OF TO THE SATISFACTION OF THE COMPANY.

1. Rights or claims of parties in possession not shown by the public records.
2. Easements, or claims of easements, not shown by the public records.
3. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts which a correct survey and inspection of the premises would disclose and which are not shown by the public records.
4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public record.
5. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
6. Road Order by the Board of Commissioners of El Paso County, Colorado, which provides for public roads, 30 feet in width, adjacent to all exterior section lines recorded in Book A at Page 78.
7. Inclusion of the subject property within the Black Squirrel Soil Conservation District as evidenced by Certificate recorded August 13, 1945, in Book 957 at Page 277.
8. Right of Way and/or Easement, given to Mountain View Electric, for electrical purposes, as described in instrument, recorded December 21, 1964 in Book 2049 at Page 890.
9. Right of Way and/or Easement, given to American Telephone and Telegraph Company, for communication purposes, as described in instrument, recorded November 18, 1963 in Book 1986 at Page 795.
10. Right of Way and/or Easement, given to Colorado Telephone Company, for communication purposes, as described in instrument, recorded January 9, 1905 in Book 358 at Page 542.

*****CONTINUED**

Exceptions numbered NONE are hereby omitted.

The Owner's Policy to be issued, if any, shall contain the following items in addition to the ones set forth above:

- (1) The Deed of Trust, if any, required under Schedule B-Section 1, item (b).
- (2) Unpatented mining claims; reservations or exceptions in patents or in Acts authorizing issuance thereof; water rights, claims or title to water.
- (3) Any and all unpaid taxes, assessments and unredeemed tax sales.

SCHEDULE B-SECTION 2 - COMMITMENT NO. 173664A C-7 mc

This commitment is invalid unless the Insuring Provisions and Schedules A & B are attached

SCHEDULE B
EXCEPTIONS CONTINUED

CASE NO. 173664A

11. Right of Way for pipeline purposes for the benefit of Diamond Shamrock Pipeline Company the existence of which is evidenced by Lis Pendens recorded October 15, 1996 at Reception No. 96131560.
12. Any right, title or interest in favor of Falcon Properties & Investments for property being assessed under El Paso County Schedule No. 42000-00-232.

INFORMATIONAL NOTE:

The subject premises appears to be affected by Zoning Resolution recorded in Book 1921 at Page 323.



Exhibit 4

**AMENDMENT
TO
FIRST AMENDED WATER RIGHTS LEASE**

This Amendment to First Amended Water Rights Lease ("Amendment") is entered into effective as of the 8th day of October, 2012, between Four Way Ranch, a Colorado general partnership, and Spring Creek, LLC, a Colorado limited liability company (collectively, "Lessor"), and 4-Way Ranch Metropolitan District No. 1, a political subdivision and quasi-municipal corporation of the State of Colorado ("Lessee" or the "District").

RECITALS

WHEREAS, the Lessor and the Lessee have entered into the First Amended Water Rights Lease dated June 14, 2006, regarding a lease of 220 annual acre feet of certain ground water rights to the District (the "2006 Water Lease Agreement"); and

WHEREAS, poor economic conditions have impacted the rate of development within the District, and consequently the District has not needed nor paid for the leased water rights as provided for in the 2006 Water Lease Agreement; and

WHEREAS, the District's original development projections have been modified to accommodate additional and more dense residential and commercial development within its boundaries; and

WHEREAS, the Lessor and the Lessee now desire to modify the 2006 Water Lease Agreement to accommodate the additional development within the District, and adjust the "take or pay" schedule to one which is more reasonably in line with the projected development and use of water;

NOW, THEREFORE, in consideration of the above recitals, the terms and provisions contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

COVENANTS AND AGREEMENTS

1. Lease of Water Rights: Paragraph 1 of the 2006 Water Lease Agreement is hereby modified to correct the description of the Leased Water Rights:

Lease of Water Rights. Lessor hereby leases to Lessee, and Lessee hereby leases from Lessor, a portion of the Lessor's Water Rights described as 80,100 acre-feet of a total amount of 261,469 acre-feet of ground water from the Arapahoe aquifer adjudicated by July 22, 2004 Colorado Ground Water Commission Findings and Order in Determination No. 511-BD, and 159,000 acre-feet of a total amount of 242,850 acre-feet of ground water in the Laramie-Fox Hills aquifer adjudicated by the July 22, 2004 Colorado Ground Water Commission Findings and Order in Determination No. 510-BD ("Leased Water Rights"). The Leased Water Rights are for the sole and exclusive use of the Lessee under the terms of this Lease. This Lease is for a total of 239,100 acre feet of ground water from the Arapahoe

and Laramie-Fox Hills aquifers as set forth above and is intended to provide a water supply to the Lessee for its service area meeting El Paso County requirements for a 300 year water supply with a maximum annual demand by the Lessee of 800 annual acre feet. The Leased Water Rights include Lessor's rights to the use of said ground water under the terms of their respective Ground Water Determinations. The Leased Water Rights may not be withdrawn at any greater rate than a maximum annual appropriation of 267 annual acre feet from the Arapahoe aquifer and 533 annual acre feet from the Laramie-Fox Hills aquifer, except in consideration of water banking allowed by law ("Maximum Annual Appropriation"). The amount of the Leased Water Rights is not based upon the acreage of the District Service Area lying within the Overlying Property.

2. Lease Payments. Paragraph 4 of the 2006 Water Lease Agreement titled "Lease Payments" is hereby modified as follows:

Lease Payments.

a. Unit Rental Amount. Rent due under the terms of this Lease shall be an annual amount of \$250.00 per annual acre foot as adjusted below in the future ("Unit Rental Amount") for the Maximum Annual Appropriation of 800 annual acre feet under the Leased Water Rights.

b. 2006-2012 Lease Payment Obligation. The Lessor and the Lessee agree that as of the date of this Amendment, the District has not made any lease payments to the Lessor for the Leased Water Rights due to unforeseen economic circumstances. Pursuant to the 2006 Lease Agreement, the District has accrued an obligation to pay the Lessor the amount of \$74,733, pursuant to the schedule shown on Attachment 1, which includes payment for 90 acre feet of the Leased Water Rights plus accrued interest at the rate of 5% on the incremental amounts through October 8, 2012 (the "2006-2012 Lease Payment Obligation"). The District acknowledges the 2006-2012 Lease Payment Obligation and further acknowledges that such obligation shall continue to accrue interest at the rate of 7%, compounded semi-annually, until paid.

c. Deferred Take or Pay Obligation. The Lessee's obligation for the payment of rent shall be deferred until such time as there have been issued building permits by El Paso County Regional Building Department for construction of 100 single family residential units within the District's boundaries, and the District has received payment on a total of 100 residential single family equivalent water taps. Upon the occurrence of this event, the Lessee's deferred payment obligation shall commence under a minimum phasing of 15 annual acre feet per year and continuing thereafter until December 31, 2030, at which time the rent for the full 800 annual acre feet shall be due ("Minimum Rent"). The obligation for payment of rent shall be on a "take or pay" basis for the Minimum Rent as phased in during the course of the Lease, whether or not Lessee actually diverts and uses the Leased Water Right. If Lessee uses more water than under the Minimum Rent phased amount, then Lessee shall pay for that additional water at the Unit Rental

FOUR WAY RANCH, a Colorado general partnership

By: Linda Johnson-Conne
Linda Johnson-Conne, General Partner

By: Tracy Lee
Tracy Lee, General Partner

STATE OF COLORADO)
)ss.
COUNTY OF El Paso)

The foregoing instrument was acknowledged before me this 18 day of October, 2012 by Linda Johnson-Conne as General Partner of Four Way Ranch, a Colorado general partnership.

Witness my hand and official seal.

My commission expires: 6-8-2015



Maricel Rivera
Notary Public

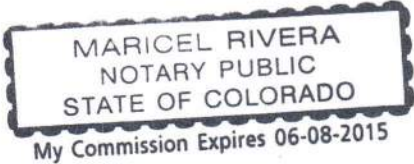
STATE OF COLORADO)
)ss.
COUNTY OF El Paso)

The foregoing instrument was acknowledged before me this 18 day of October, 2012 by Tracy Lee as General Partner of Four Way Ranch, a Colorado general partnership.

Witness my hand and official seal.

My commission expires: 6-8-2015

[SEAL]



Maricel Rivera
Notary Public

SPRING CREEK, LLC, a Colorado limited liability company

By: Linda Johnson-Conne
Linda Johnson-Conne, Co-Manager

By: Tracy Lee
Tracy Lee, Co-Manager

STATE OF COLORADO)
)ss.
COUNTY OF El Paso)

The foregoing instrument was acknowledged before me this 18 day of October, 2012 by Linda Johnson-Conne as Co-Manager of Spring Creek, LLC, a Colorado limited liability company.

MARICEL RIVERA
NOTARY PUBLIC
STATE OF COLORADO
My Commission Expires 06-08-2015

Witness my hand and official seal.

My commission expires: 6-8-2015

[SEAL]

Maricel Rivera
Notary Public

STATE OF COLORADO)
)ss.
COUNTY OF El Paso)

The foregoing instrument was acknowledged before me this 18 day of October, 2012 by Tracy Lee as Co-Manager of Spring Creek, LLC, a Colorado limited liability company.

Witness my hand and official seal.

My commission expires: 6-8-2015

[SEAL]

Maricel Rivera
Notary Public

MARICEL RIVERA
NOTARY PUBLIC
STATE OF COLORADO
My Commission Expires 06-08-2015

**4-WAY RANCH METROPOLITAN DISTRICT
NO. 1**

By: *Peter R. Martz*
Peter Martz
Its: President

STATE OF COLORADO)
)ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this 15th day of October, 2012 by Peter Martz as President of 4-Way Ranch Metropolitan District No. 1, a political subdivision and quasi-municipal corporation of the State of Colorado.

My Commission Expires 12-18-13 Witness my hand and official seal.



My commission expires: 12-18-13

Carmen McConnell
Notary Public

ATTACHMENT 1

4 Way Ranch Metropolitan District First Amended Water Rights Lease Lease Payments Due

For the Period from December 31, 2006 through October 8, 2012

	<u>Annual Minimum Phasing Acre feet</u>	<u>Cumulative Phasing Acre feet</u>	<u>Annual Fee per Acre foot</u>	<u>Amount Owed</u>	<u>Amount Paid</u>	<u>Amount Unpaid</u>	<u>5.00% Interest</u>	<u>Cumulative Amount Owed</u>
6/30/2007	15	15	250.00	1,875.00		1,875.00		1,875.00
12/31/2007				1,875.00		1,875.00	47.26	3,797.26
6/30/2008	15	30	250.00	3,750.00		3,750.00	94.67	7,641.93
12/31/2008				3,750.00		3,750.00	192.62	11,584.55
6/30/2009	15	45	250.00	5,625.00		5,625.00	287.23	17,496.78
12/31/2009				5,625.00		5,625.00	441.01	23,562.80
6/30/2010	15	60	250.00	7,500.00		7,500.00	584.23	31,647.03
12/31/2010				7,500.00		7,500.00	797.68	39,944.71
6/30/2011	15	75	250.00	9,375.00		9,375.00	990.41	50,310.12
12/31/2011				9,375.00		9,375.00	1,268.09	60,953.21
6/30/2012	15	90	250.00	11,250.00		11,250.00	1,519.66	73,722.86
10/8/2012							1,009.90	74,732.76
12/31/2012								
TOTALS				67,500.00	-	67,500.00	7,232.76	

Cumulative Phasing capped at 220 acre feet
Interest rate on unpaid fees is assumed at 5% compounded semi-annually.

SECOND AMENDED WATER RIGHTS LEASE

This Second Amended Water Rights Lease (“Second Amended Lease” or “Lease”) is entered into as of and effective this 29th day of November, 2017 between Four Way Ranch, a Colorado general partnership, and Spring Creek, LLC, a Colorado limited liability company whose address is c/o Tracy Lee, 2409 Strickler Road, Colorado Springs, CO 80906 (collectively, “Lessor”), and 4-Way Ranch Metropolitan District No. 1, whose address is 13908 Elbert Road, Peyton, CO 80831 (“Lessee”).

RECITALS

A. Lessor is the owner of the ground water rights in the Dawson, Denver, Arapahoe, and Laramie-Fox Hills aquifers of the Denver Basin aquifers as quantified by the July 22, 2004 Colorado Ground Water Commission Findings and Orders entered in Determination Nos. 513-BD, 512-BD, 511-BD, and 510-BD (“Ground Water Determinations”) for the withdrawal of ground water in the Upper Black Squirrel Designated Ground Water Basin (“Lessor’s Water Rights”). The El Paso County, Colorado, real property overlying the portion of the aquifers which are the subject of the Ground Water Determinations is described on the attached Exhibit A (“Overlying Property”).

B. The Lessee is a quasi-municipal entity and political subdivision of the State of Colorado, whose service area as presently exists and as may be amended from time to time (including areas which Lessor may provide service to by contractual arrangement) is located within the Overlying Property (“District Service Area”).

C. The parties entered into a March 20, 2006 Water Rights Lease (“Original Water Rights Lease”) whereby the Lessor leased to Lessee the Leased Water Rights described below in Paragraph 1. By the June 14, 2006 First Amended Water Rights Lease (“First Amended Lease”), the parties amended the provisions of the Original Water Rights Lease concerning the provisions for termination of the leasehold interest as contained in Paragraphs 10, 22 and 25 of the Original Water Rights Lease. The First Amended Lease restated and superseded the Original Water Rights Lease in its entirety with the addition of the new provisions concerning the lease termination and the continuance of a water supply for platted subdivisions committed to be served by the Leased Water Rights.

D. By an October 28, 2012 Amendment to First Amended Water Rights Lease (“Amendment to First Amended Lease”), the parties amended and supplemented certain provisions of the First Amended Lease, including the quantity of the leased water rights and the amount and timing of rental payments due.

E. The parties now desire to further amend and supplement the First Amended Lease and the Amendment to First Amended Lease, including, without limitation, the amount of the leased water rights and the amount and timing of rental payments due. This Second Amended

Lease restates, amends, and supersedes in its entirety the First Amended Lease and the Amendment to First Amended Lease.

F. The Lessee has entered into an agreement with Lessor, dated 11/29, 2017, for the purchase of 345 annual acre feet of the Lessor's Water Rights, that were previously leased water rights, being 138 annual acre feet from the Arapahoe Aquifer, with a total of 41,400 acre feet from said aquifer based on a 300 year water supply, and 207 annual acre feet from the Laramie-Fox Hills Aquifer, for a total of 62,100 acre feet from said aquifer based on a 300 year water supply ("Purchase Water Rights").

G. The Lessee has determined that, its full water supply needs for Lessee's full buildout, with contingencies and reserves, is 610 annual acre feet, with a total of 183,000 acre feet for a 300 year water supply, from the Arapahoe and Laramie-Fox Hills Aquifers. After consideration of the Purchase Water Rights, the Lessee's full water demand to lease from Lessor hereunder is 265 annual acre feet on a 300 year basis, being a total of 79,500 acre feet of groundwater, from the Arapahoe and Laramie-Fox Hills Aquifers.

NOW, THEREFORE, in consideration of the above recitals, the terms and provisions contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Lease of Water Rights. Lessor hereby leases to Lessee, and Lessee hereby leases from Lessor, a portion of the Lessor's Water Rights described as 31,800 acre feet of ground water from the Arapahoe aquifer under the July 22, 2004 Colorado Ground Water Commission Findings and Order in Determination No. 511-BD, and 47,700 acre feet of ground water from the Laramie-Fox Hills aquifer under the July 22, 2004 Colorado Ground Water Commission Findings and Order in Determination No. 510-BD ("Leased Water Rights"). The Leased Water Rights are for the sole and exclusive use of the Lessee under the terms of this Lease. This Lease is for a total of 79,500 acre feet of ground water from the Arapahoe and Laramie-Fox Hills aquifers as set forth above and is intended to provide a water supply to the Lessee for its service area meeting El Paso County requirements for a 300 year water supply with a maximum annual demand under this Lease by the Lessee of 265 annual acre feet. The Leased Water Rights include Lessor's rights to the use of said ground water under the terms of their respective Ground Water Determinations. The Leased Water Rights may not be withdrawn at any greater rate than a maximum annual appropriation of 106 annual acre feet from the Arapahoe aquifer and 159 annual acre feet from the Laramie-Fox Hills aquifer, except in consideration of water banking allowed by law ("Maximum Annual Appropriation"). This Second Amended Lease is contingent upon the closing of the purchase of the Purchase Water Rights by Lessee from Lessor by May 7, 2018 pursuant to the parties' Purchase and Sale Agreement.

2. Status of First Amended Lease. In the event the Purchase and Sale Agreement does not close by the required May 7, 2018 date, and this Second Amended Lease is therefore terminated, the First Amended Lease and Amendment to First Amended Lease (collectively

“First Amended Lease”) shall remain in full force and effect between the parties for the time being and the amount of the Leased Water Rights shall be amended and reduced to the Lessee’s full water supply needs for full buildout of 610 annual acre feet, with a total of 183,000 acre feet for a 300 year water supply, from the Arapahoe and Laramie-Fox Hills Aquifers (“Revised Leased Water Rights”). Those Revised Leased Water Rights under the First Amended Lease for full buildout will then consist of 71,400 acre feet of ground water from the Arapahoe aquifer under the July 22, 2004 Colorado Ground Water Commission Findings and Order in Determination No. 511-BD, and 111,600 acre feet of ground water from the Laramie-Fox Hills aquifer under the July 22, 2004 Colorado Ground Water Commission Findings and Order in Determination No. 510-BD. The First Amended Lease upon this amendment will be for a total of 183,000 acre feet of ground water from the Arapahoe and Laramie-Fox Hills aquifers as set forth above and is intended to provide a water supply to the Lessee for its service area meeting El Paso County requirements for a 300 year water supply with a maximum annual demand under the First Amended Lease by the Lessee of 610 annual acre feet. The Revised Leased Water Rights include Lessor’s rights to the use of said ground water under the terms of their respective Ground Water Determinations. The Revised Leased Water Rights may not be withdrawn at any greater rate than a maximum annual appropriation of 238 annual acre feet from the Arapahoe aquifer and 372 annual acre feet from the Laramie-Fox Hills aquifer, except in consideration of water banking allowed by law (“Maximum Annual Appropriation”). This amendment to the First Amended Lease shall be effective whether or not the Purchase Agreement closes. This amendment to the First Amended Lease survives any termination of this Second Amended Lease and a full and valid consideration has been received by the Lessee for this amendment.

3. Reserved Water Rights. The Lessor’s Water Rights not included within the Leased Water Rights are expressly reserved to Lessor and are not included within this Lease.

4. Term of Lease. This Lease is a contract in perpetuity granting present vested rights. The term of this Lease is perpetual as is deemed lawful under the cases entitled Cherokee Water District v. Colorado Springs, 519 P.2d 339 (Colo. 1974) and City and County of Denver v. Consolidated Ditches Company of District No. 2, 807 P.2d 23 (Colo. 1991). If this perpetual lease is determined to be invalid for any reason, then the Lease term shall be considered as 99 years with the option of Lessee to extend the Lease within the existing term for four successive and additional 99 year terms. The parties agree that this Lease does not violate the rule against perpetuities, however if this Lease is ever determined to be against public policy due to the rule against perpetuities by a final judgment of a court of proper jurisdiction, and if the above alternative for a long term 99 year lease with options is not effective, then the term of this Lease shall be not later than 21 years after the death of the last survivor of Leslie B. Martz, April J. Martz, Allison S. Lee, W. Andrew Lee, Megan O. Johnson, Nicholas A. Johnson, and Jennifer Elliott and Lee Elliott . Notwithstanding the above language, this Lease shall terminate upon Lessee’s use of the total 79,500 acre feet of the Leased Water Rights.

5. Lease Payments. Rental payments for the entire 265 annual acre feet of Leased

Water Rights shall commence when the 345 annual acre feet of the Purchase Water Rights have been committed to taps for water service to customers within the District's Service Area, but in no event later than January 1, 2025 ("Rental Commencement"). The rental amount shall be the leased market value of the Leased Water Rights at the initial time rental is due, or an annual amount of \$450 per annual acre foot, whichever is greater ("Unit Rental Amount"). If the parties are unable by January 1, 2025 to negotiate in good faith the current fair market value, based on each providing an appraisal by a qualified expert, then the fair market value shall be determined by arbitration hereunder. Upon Rental Commencement, the obligation for the payment of rent shall be on a "take or pay" basis, with Lessee obligated to pay for the Leased Water Rights whether or not Lessee actually diverts and uses the Leased Water Right. Payment of rent shall be paid in advance on a semi-annual basis on January 1st and July 1st of each year. Any lease payment not made within 10 days of the due date shall be subject to a penalty of five percent of the amount due plus interest thereon from the due date at 12 percent per annum.

6. Rental Adjustments. On January 1, 2030 and on each five year anniversary date thereafter there shall be an adjustment made to the Unit Rental Amount to reflect an increase in the fair market rental value for the Leased Water Rights at that time. Provided, however, the increase in the Unit Rental Amount shall not be less than the increase over the prior five year period in the Consumer Price Index of the United States Department of Labor, Bureau of Labor Statistics - All Urban Consumer All Items, for Denver, Colorado, or the successor of such index, or if no successor an index of equivalent kind and stature. Such fair market value shall reflect the commitment of a 300 year volumetric water supply to Lessee under this Lease. If the parties are unable by such date to negotiate in good faith the current fair market value, based on each providing an appraisal by a qualified expert, then the fair market value shall be determined by arbitration hereunder.

7. Water Availability Fee. In consideration of the Leased Water Rights being developed by Lessor and made available to Lessee and of the rental payment being phased in over time as provided in Paragraph 4, the Lessee shall pay to Lessor a water availability fee ("Water Availability Fee"). The Water Availability Fee shall be equal to the water resource development fee, or its future equivalent, established by the Lessee pursuant to agreement dated May 9, 2006 between the Lessee and the Lessor, as modified by amendment dated March 26, 2012. The water resource development fee for taps is set forth in Exhibit B of the February 5, 2014 Resolution of the 4-Way Ranch Metropolitan District No. 1 Regarding Fees, Rates, and Charges, which fee is currently (a) \$850.00 for urban residential lots, (b) \$1,000.00 for rural residential lots, (c) \$850 for commercial base size (3/4 inch service), and (d) variable for larger tap sizes based on a multiple of the commercial base size of 1 inch equaling 2.5 times commercial base, 1-1/2 inch line equaling 5 times commercial base, and 2 inch line equaling 8 times commercial base. The Water Availability Fee will be paid from the date of this Lease semi-annually on June 30th and December 31st of each year. The Water Availability Fee shall not be less than the above amounts and shall always be paid for taps issued, whether or not Lessee charges its customers such fee, changes the structure of the fee, or discontinues such fee. The Water Availability Fee shall remain in place after the commencement of rental, but will be a

credit against the rental payments due, until the "Maximum Water Resource Development Costs" of \$420,000 have been met, pursuant to the May 9, 2006 and March 26, 2012 agreements.

8. Net Lease. The intent of this Lease is to provide a net rental income to Lessor. Lessor shall have no obligation to incur any expenses in connection with the provision and use of the Leased Water Rights that is not expressly set forth in this Lease. All such obligations shall be those of the Lessee, including, without limitation, the construction, operation, maintenance and repair of wells, well equipment, other water infrastructure, and water treatment. Lessor and Lessee agree that the intent of the lease remains the same under this modified lease. Further, the Lessor agrees that the amendments entered into hereunder are designed to compensate the Lessor for the delay in receipt of rental income occasioned by poor economic conditions.

9. Use of the Water. Lessee shall use the Leased Water Rights for lawful purposes in accordance and compliance with all terms and provisions of the Ground Water Determinations, and well permits issued under the Ground Water Determinations. Lessee shall use the Leased Water Rights only upon the District Service Area and only for the types of uses and places of use as authorized under the Ground Water Determinations. Lessee agrees that it shall comply with all applicable laws, rules and regulations regarding the use of the Leased Water Rights, drilling of wells, and application of the Leased Water Rights to beneficial use.

10. Water Quality. The Leased Water Rights are leased in an "as is" condition. The Lessee accepts the water quality of the Leased Water Rights in the Arapahoe and Laramie-Fox Hills aquifers and acknowledges that at the present time, and as drinking water standards and regulations change in the future, water treatment of one kind or another will be beneficial or required in order for the appropriations made under the Leased Water Rights to meet drinking water standards. The Lessee is a municipal supplier of water with the ability to charge rates and fees to its customers, as well as the limited ability to receive tax revenues, and therefore has the capability to provide necessary water quality treatment. Lessee acknowledges these water quality risks and requirements, and accepts this responsibility. The Lessor shall have no obligation for incurring any expense for water quality treatment and shall not suffer the loss of the lease revenues due to water quality issues.

Provided, however, for a period of 60 days from the date of the drilling of the well(s), Lessee shall have the right to perform such investigations and testing of water quality of the Leased Water Rights as it determines to be appropriate. Such investigation may include water quality sampling from a well or wells that are expected to be drilled within said 60 days into one or both of the aquifers. Within such period of time, and upon written notice to Lessor, Lessee shall have the right to terminate this Lease in the event that the water quality from the Leased Water Rights is significantly worse than the water quality of wells into the Arapahoe and Laramie-Fox Hills aquifers within the vicinity of the Overlying Property so as to require water treatment beyond that typically required for such vicinity wells.

11. Quantity of Water. Lessee acknowledges that the Leased Water Rights within the

Arapahoe and Laramie-Fox Hills aquifers within the Denver Basin are from non-tributary and non-replenishable aquifers whose water levels will decline over time. Therefore, there are no assurances that the aquifers will be able to produce the Maximum Annual Appropriations over a 100 year assumed life of the aquifer under current statutes or able to produce the Maximum Annual Appropriations over a 300 year water supply or aquifer life under the El Paso County land use code. Due to appropriations by the Lessee, as well as appropriations of other ground water users, Lessee acknowledges and assumes the risk of declining aquifer levels. Lessor shall have no obligation and makes no guarantee of any kind that Lessee shall be able to physically produce the Leased Water Rights from well fields within the District Service Area over any period of time. Provided, however, in the event the Lessee is not able to physically produce the Maximum Annual Appropriations of the Leased Water Rights from efficient well fields into the aquifers under the District Service Area, then the Lessee shall have the obligation to only pay for the maximum amount of the Leased Water Rights that can be so physically appropriated. Provided, further, in the event that the largest annual appropriation of the Leased Water Rights that can be physically produced from efficient well fields into the aquifers over the District Service Area, under technology existing at that time, cannot exceed 55 acre feet, then the Lessee shall have the right to terminate this Lease provided Lessee first provides an alternative supply of water that is approved by the Board of County Commissioners of El Paso County for the platted subdivisions committed to be served by the Leased Water Rights. Such minimum yield shall be determined without consideration of any reinjection or artificial recharge to the aquifer. Such termination can be exercised by Lessee providing Lessor with written notice of such termination, together with the detailed basis and justification therefore, within 90 days following the calendar year that it is not able to produce such minimum appropriation of the Leased Water Rights.

12. Well Sites and Easements. In the development and provision of water service to the District Service Area, the Lessee shall obtain from the land owner or developer of the District Service Area sufficient sites for the construction of well sites, and also sufficient easements for the operation, construction, maintenance and repair of water transmission lines and other infrastructure as necessary to properly provide water service to the entirety of the District Service Area. The Lessor shall cooperate with Lessee in good faith in obtaining such well sites and water infrastructure easements. The Lessee shall construct and implement the use of the wells and water infrastructure in a timely manner in accordance with its County approved service plan in order to adequately provide and continue to provide water service to the District Service Area. The Lessee shall withdraw the Leased Water Rights from the Arapahoe and Laramie-Fox Hills aquifers through any combination of wells upon the District Service Area into the respective aquifers as necessary to fully appropriate the water rights for beneficial use.

13. Additional Leased Ground Water Rights. The parties anticipate that the amount of the Leased Water Rights shall be sufficient for full build out of the District Service Area. The District agrees that it will not lease other Denver Basin ground water rights for use within the District Service Area except as set forth below. If Lessee desires to lease additional ground water rights within the Denver Basin aquifer, Lessee shall first propose to lease said additional ground water rights from Lessor under the same terms and provisions and incremental rental rate

as Lessee proposes to lease from a bona fide third party under a written proposal. Lessor shall accept or reject such lease proposal within 30 days of receipt. Provided, however, this provision shall not be construed as an obligation upon Lessor to provide any further leased water rights to the Lessee if Lessor decides not to exercise this first right of refusal to lease. If Lessor declines to lease such additional ground water rights to Lessee, then Lessee shall be free to lease such additional ground water rights from such third party within one year after such refusal. This right of first refusal shall continue throughout the term of this Lease.

14. Water Rights Determinations. This Lease is subject to the terms, conditions, and provisions of the Water Rights Determination for the Arapahoe and Laramie-Fox Hills aquifers. Those terms include that the average annual amount of ground water to be withdrawn from the aquifers may be adjusted by the Ground Water Commission to conform to actual aquifer conditions.

15. Well Permits. The Lessee shall be entitled to apply for well permits for the use of the Leased Water Rights under the terms of the Ground Water Determinations. The well permits shall be in compliance with the Ground Water Determinations, and Lessor shall reasonably cooperate with Lessee in applying for and obtaining such well permits. The cost of obtaining well permits and the construction of the wells and water infrastructure shall be the sole obligation of Lessee. Upon execution of this Lease, Lessor shall assign to Lessee any well permits held by Lessor upon the District Service Area for the appropriation of water from the Arapahoe or Laramie-Fox Hills aquifer.

16. Measurement and Accounting. All water pumped from the wells shall be measured by totalizing flow meters, which meters shall be calibrated for accuracy according to the requirements of the Colorado Division of Water Resources. Monthly pumping records shall be certified by Lessee as accurate and provided to Lessor.

17. Wastewater Treatment. Lessor shall have no responsibility for the treatment of wastewater from the use of the Leased Water Rights.

18. Ownership/Quiet Enjoyment. Lessor warrants and represents that it is the owner of the Leased Water Rights free and clear of any liens, claims or encumbrances, and that it will defend title to the Leased Water Rights. Lessor covenants that Lessee, upon performing the covenants, agreements and obligations of this Lease, shall have and hold quiet possession and enjoyment of the Leased Water Rights pursuant to the terms of this Lease.

19. Return Flows. Lessee shall have the right to claim return flows from the Leased Water Rights after the first use of the water by Lessee within the District Service Area, including reuse and successive use, provided all terms of the Lease are complied with by Lessee. Provided, however, the District shall make available to Lessor or Lessor's designee a portion of the septic system return flows from the District Service Area if needed for a replacement plan to the Colorado Ground Water Commission. Such replacement plan, if necessary, shall serve to

replace any ground water depletions from the interception and/or diversion of ground water from a drain type of system installed for purposes of being able to properly construct a foundation or basement upon property within the District Service Area.

20. Shared Use of Well. The parties agree to cooperate with each other in good faith to allow Lessor to be able to use excess available capacity in the Lessee's wells and delivery system in order to allow Lessor to deliver its own non-tributary water to the stream system under any necessary replacement plan to the Colorado Ground Water Commission. Such replacement plan, if necessary, shall serve to replace any ground water depletions from the interception and/or diversion of ground water from a drain type of system installed for purposes of being able to properly construct a foundation or basement upon property within the District Service Area. The parties shall negotiate such terms of use in good faith, including Lessor's proportionate and equitable share of operation and maintenance expenses.

21. District's Right to Redeem. The Lessor hereby warrants and agrees to defend the title to the Leased Water Rights and agree that Lessee shall have the right, but not the obligation, at any time to cure or redeem on behalf of Lessor, by payment of any mortgages, taxes or other liens or charges on the Leased Water Rights, in the event of default of payment by the Lessor. In such event, Lessee shall be subrogated to the rights of the holders thereof, including the right but not the obligation to offset such payments against lease payments.

22. Arbitration. In the event the parties are not able to agree to the fair market value of the Unit Rent Amount of the Leased Water Rights under paragraphs 4 or 5, the terms of the well sites and easements under Paragraph 11, or the shared use of reusable return flows, a well, and delivery system under Paragraphs 18 and 19, then in that event the parties shall resolve said dispute by binding arbitration. The parties shall proceed to arbitration pursuant to the applicable rules set forth by the American Arbitration Association, or equivalent organization if such association ceases to exist, and in accordance with applicable laws and regulations. The parties agree that three arbitrators shall be appointed and each arbitrator shall be qualified in water rights, water production and distribution matters. The majority decision or award of the arbitrators shall be final and binding upon the parties.

23. Defaults and Remedies. Lessee shall be in default of this Lease if it fails to comply with any provisions of this Lease and shall not cure such failure within 60 days after Lessor, by written notice, has informed Lessee of such noncompliance. In the case of a noncompliance which cannot be reasonably cured within a period of 60 days, Lessee shall have such additional time to cure the same as may be reasonably necessary, not to exceed 180 days, provided that Lessee proceeds promptly and with due diligence to cure such noncompliance after receipt of said notice. Should Lessor be in noncompliance under the terms of this Lease, then Lessor shall have the same cure rights as Lessee as set forth above. In the event of an uncured noncompliance such party shall be in default of this Lease, and the non-defaulting party shall be entitled to terminate this Lease and to proceed with the remedies available to it under Colorado law. The parties acknowledge that the remedies of specific performance and injunctive relief

shall be available to the parties.

Provided, however, in the event that termination of the Lease would result in Lessee having inadequate water supplies to service approved platted subdivisions committed to be served by Lessee's water district system at the time of the noncompliance, Lessor shall not have the right to terminate the Lease to the extent of such committed water supply until the following cure and restructuring opportunity has been provided to Lessee. Lessee shall have a reasonable period of time, not to exceed three years, to (1) obtain a replacement source of water supply for its approved platted subdivisions committed to be served at the time of the noncompliance and obtain approval of such changed water supply by the Board of County Commissioners of El Paso County, and/or (2) complete financial arrangements in order to cure the noncompliance or to obtain and implement the above replacement source of water, whether by refinancing, new indebtedness, restructuring, successor entity, or otherwise. The Lessor shall cooperate and work with the Lessee during this cure period to make the portion of the Leased Water Rights so committed to approved platted subdivisions available to Lessee in any such restructuring or refinancing. This cooperation shall include a sale or restructured lease of the committed water rights, provided that Lessor receives benefits substantially equivalent to this Lease or that Lessor receives fair market value for the sale to Lessee of such committed water rights.

Lessee shall be provided this cure and restructuring period from the date of its noncompliance for a period not to exceed three years, provided that during this cure period (1) Lessee uses its available revenue and financial sources, after payment of necessary bonded debt obligations and operating expenses of the District, to cure the noncompliance and provides Lessor with financial reporting to prove such compliance, and (2) Lessee proceeds promptly with due diligence to obtain and implement such replacement source of water and to complete its financial arrangements to accomplish the cure of its noncompliance or acquisition of replacement water sources. If the noncompliance is not cured within said three year period of time, Lessor shall then have the right to terminate this Lease with respect to the water supply used by Lessee, and Lessor shall take all necessary steps to continue to provide water supply to those approved platted subdivisions relying on the Leased Water Rights under the terms of this Lease or restructured lease as provided above whereby lot owners will pay Lessor for use of said water supply.

24. Merger and Release of Four Way Ranch. The Lessor is intending to merge Four Way Ranch, a Colorado general partnership, into Spring Creek, LLC, a Colorado limited liability company, whereby Four Way Ranch will become the merged entity and will cease to exist and its assets will be transferred to Spring Creek, LLC, including its interest in the Leased Water Rights and Revised Leased Water Rights. In the event of such merger, Four Way Ranch shall be released of all existing and future obligation under the Purchase Agreement, First Amended Lease and this Second Amended Lease. This release shall be effective whether or not the Purchase Agreement closes. This release provision survives any termination of this Second Amended Lease and a full and valid consideration has been received by the Lessee for this

release of Four Way Ranch.

25. Public Policy. The intent of the parties is that this perpetual lease of the Water Rights is in furtherance of the public policy of the State of Colorado by (1) furthering the maximum utilization of the Leased Water Rights, and (2) generating a water source to the Lessee as a public entity providing water to the public.

26. Effect of Failure to Perform Due to Law. As long as Lessor receives the substantial benefits of this Lease, this Lease shall not be terminated in whole or in part, nor shall the Lessee be held liable in damages, for failure to comply with the express or implied covenants hereof, if such compliance with this Lease, due to no negligence or complacency by Lessee, is prevented by, or its noncompliance is caused by, any federal or state laws, executive order, rules or regulations.

27. Surrender Upon Termination of Lease. If at any time the term of the Lease shall terminate, the Lessee shall, pursuant to the terms of the Lease, surrender and deliver the Leased Water Rights peaceably to the Lessor immediately upon the termination of the Lease.

28. Amendment and Restatement. This Second Amended Water Rights Lease supersedes the First Amended Lease and the Amendment to First Amended Lease in their entirety.

29. Recitals. The Recitals to this Lease are incorporated into this Lease and made a part of the parties' agreement.

30. Notice. Any notice which may or must be given pursuant to this Lease shall be made at the following addresses by certified mail, return receipt requested:

4-Way Ranch Metropolitan District No. 1
13908 Elbert Road
Peyton, CO 80831

with copy to:

Barbara T. Vander Wall, Esq.
Seter & Vander Wall, P.C.
7400 E. Orchard Road, Suite 3300
Greenwood Village, CO 80111

and

Four Way Ranch
Spring Creek, LLC

c/o Tracy Lee
2409 Strickler Road
Colorado Springs, CO 80906

with copy to:

Steven T. Monson, Esq.
Felt, Monson & Culichia, LLC
319 N. Weber St.
Colorado Springs, CO 80903

The above addresses may be changed upon written notice to the other parties.

31. Cooperation. The parties shall cooperate in good faith to fulfill the terms, provisions and intent of this Agreement.

32. Entire Agreement. This Lease represents the entire agreement of the parties with respect to the subject matter covered herein. All negotiations, consideration, representations and understandings between the parties are incorporated and merged herein. This Lease may be modified or altered only by the parties' written agreement.

33. Assignment. This Lease may not be assigned, or the Leased Water Rights subleased, by Lessee without Lessor's prior written consent, which consent may be granted or withheld within Lessor's discretion. Provided, however, Lessor shall allow the assignment of this Lease to a public entity succeeding to Lessee's water service obligations in the District Service Area provided the assignee is of equivalent financial strength as Lessee and assumes the obligations of this Lease. Lessor shall have the right to assign this Lease to a successor owner of the Leased Water Rights. Lessor may assign this Lease as collateral, subject to Lessee's rights, only after a memorandum of this Lease is recorded providing record notice to all third parties.

34. Authority. All parties to this Lease represent that they have the full power and authority to enter into and perform this Lease. Each party shall provide the other with satisfactory evidence of an adopted entity motion or resolution authorizing the execution and performance of this Lease.

35. Recording. This entire Lease shall not be recorded, but either party may record a memorandum of this Lease to be executed by the parties.

36. No Third Party Beneficiary. This Lease shall be for the sole benefit of the parties hereto, and no other party is entitled to have any rights or benefits by reason of this Lease as a third party beneficiary or otherwise.

37. Severability. Unenforceability of any provision contained in this Agreement

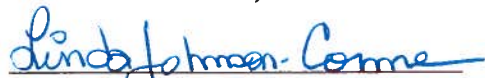
shall not affect or impair the validity of any other provision of this Agreement so long as the primary purposes of this Agreement remain effectuated thereby.

38. Counterparts. This Amendment may be executed in several counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

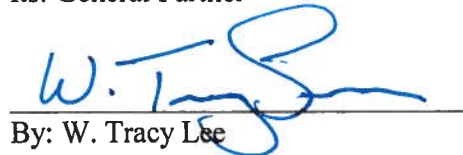
39. Binding Effect. The covenants, agreements and obligations herein contained shall extend to, bind and inure to the benefit of the parties hereto as well as their respective personal representative, heirs, successors and assigns.

LESSOR:

Four Way Ranch
a Colorado general partnership
(Merged into Spring Creek, LLC,
December 28th 2017)



By: Linda Johnson-Conne
Its: General Partner



By: W. Tracy Lee
Its: General Partner

Spring Creek, LLC,
a Colorado limited liability company



By: Linda Johnson-Conne
Its: Co-Manager



By: W. Tracy Lee
Its: Co-Manager

LESSEE:

4-Way Ranch Metropolitan
District No. 1



By: Peter Martz
Its: President

ATTEST: (SEAL)

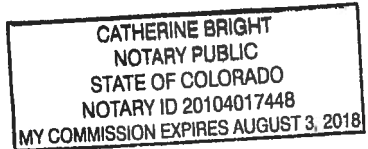


W. Tracy Lee, Secretary

STATE OF COLORADO)
) ss
COUNTY OF EL PASO)

Subscribed, sworn to and acknowledged before me by Linda Johnson-Conne and W. Tracy Lee, as General Partners of Four Way Ranch, a Colorado general partnership, (merged into Spring Creek, LLC, December 28th 2017), this 14th day of March, 2018.

Witness my hand and official seal.

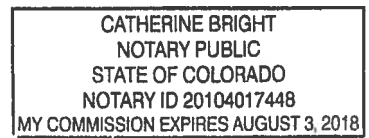


Catherine Bright
Notary Public
My Commission Expires: 8/3/2018

STATE OF COLORADO)
) ss
COUNTY OF EL PASO)

Subscribed, sworn to and acknowledged before me by Linda Johnson-Conne and W. Tracy Lee, as Co-Managers of Spring Creek, LLC, a Colorado limited liability company, this 14th day of March, 2018.

Witness my hand and official seal.

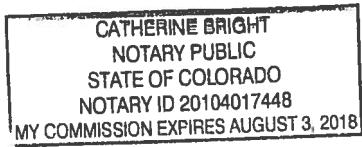


Catherine Bright
Notary Public
My Commission Expires: 8/3/2018

STATE OF COLORADO)
) ss
COUNTY OF EL PASO)

Subscribed, sworn to and acknowledged before me by Peter Martz, as President, and W. Tracy Lee, as Secretary, of 4-Way Ranch Metropolitan District No. 1, this 14th day of March, 2018.

Witness my hand and official seal.



Catherine Bright
Notary Public
My Commission Expires: 8/3/2018

EXHIBIT A

Page 2 of 21

Legal Description: Parcel 4200000164

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

Legal Description: Parcel 4200000165

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

Legal Description: Parcel 4200000190

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

Legal Description: Parcel 4200000191

E2NE4 Sec 4-12-64
Total 87.3 Acres

Legal Description: Parcel 4200000192

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

Legal Description: Parcel 4200000193

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

Legal Description: Parcel 4200000194

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

EXHIBIT A

Page 3 of 21

W2SW4, NW4 Sec 15-12-64

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

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

Total 3631.7 Acres

Legal Description: Parcel 4200000195

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

Total 461.0 Acres

Legal Description: Parcel 4204000001

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

Total 410.0 Acres

Legal Description Parcel No: 42000000014

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

Total 200 Acres

Grand Total 8095 Acres



Exhibit 5

OFFICE OF THE STATE ENGINEER
COLORADO DIVISION OF WATER RESOURCES

818 Centennial Bldg., 1313 Sherman St., Denver, Colorado 80203
(303) 866-3581

LIC

WELL PERMIT NUMBER 64017 -F
DIV. 8 WD 10 DES. BASIN 4 MD 12

APPLICANT

FOUR WAY RANCH PARTNERSHIP/SPRING CREEK
102 S TEJON SUITE 1100
COLORADO SPRINGS, CO 80903-

(719) 578-3325

APPROVED WELL LOCATION

EL PASO COUNTY
NE 1/4 NW 1/4 Section 33
Township 12 S Range 64 W Sixth P.M.

DISTANCES FROM SECTION LINES

980 Ft. from North Section Line
1590 Ft. from West Section Line

UTM COORDINATES (Meters, Zone: 13, NAD83)

Easting: Northing:

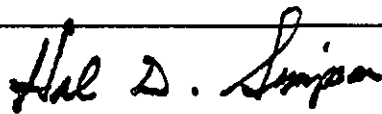
PERMIT TO CONSTRUCT A WELL

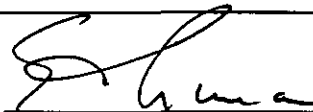
CONDITIONS OF APPROVAL

Page 1 of 2

- 1) This well shall be used in such a way as to cause no material injury to existing water rights. The issuance of this permit does not assure the applicant that no injury will occur to another vested water right or preclude another owner of a vested water right from seeking relief in a civil court action.
- 2) The construction of this well shall be in compliance with the Water Well Construction Rules 2 CCR 402-2, unless approval of a variance has been granted by the State Board of Examiners of Water Well Construction and Pump Installation Contractors in accordance with Rule 18.
- 3) Approved pursuant to Section 37-90-107(7), CRS, and the Findings and Order of the Colorado Ground Water Commission, dated July 22, 2004, for Determination of Water Right No. 511-BD.
- 4) The maximum pumping rate of this well shall not exceed 150 GPM.
- 5) The annual withdrawal of ground water from this well shall not exceed 2,615 acre-feet, subject to the total annual withdrawal limitations and conditions of the above described Order of the Commission.
- 6) The use of ground water from this well is limited to domestic, livestock watering, lawn irrigation, commercial, and industrial uses, and replacement supply. The place of use shall be limited to the 8,095 acre overlying land area claimed in the above Order.
- 7) This well must be constructed to withdraw water from only the Arapahoe aquifer. The top of this aquifer is located approximately 1095 feet below the ground surface and the base of the aquifer is located approximately 1575 feet below the ground surface. Plain casing must be installed, grouted and sealed to prevent the diversion of water from other aquifers and the movement of water between aquifers.
- 8) The owner shall mark the well in a conspicuous place with well permit number and name of aquifer as appropriate, and shall take necessary means and precautions to preserve these markings.
- 9) This well shall be constructed within 200 feet of the location specified on this permit, on land claimed in the above Order. The well shall not be located within 600 feet of another large-capacity well completed in the Arapahoe aquifer.
- 10) The entire length of the hole shall be geophysically logged prior to installing casing as set forth in Rule 9 of the Statewide Nontributary Ground Water Rules.
- 11) A totalizing flow meter must be installed on the well and maintained in good working order. Permanent records of all diversions must be maintained by the well owner (collected at least annually) and submitted to the Upper Black Squirrel Creek Ground Water Management District or the Ground Water Commission upon request.
- 12) No more than 98% of the ground water withdrawn annually shall be consumed. The Commission may require well owners to demonstrate periodically that no more than 98% of the water withdrawn is being consumed.

APPROVED
SMJ


State Engineer


By

Receipt No. 0547944A

DATE ISSUED 03-17-2006

EXPIRATION DATE 03-17-2007

CONDITIONS OF APPROVAL

NOTE: The ability of this well to withdraw its authorized amount of water from this non-renewable aquifer may be less than the 100 years upon which the amount of water in the aquifer is allocated, due to anticipated water level declines.

NOTE: This well is located within a Ground Water Management District where local District Rules may apply to the withdrawal of designated ground water currently authorized under this permit.

RECEIVED

JUL 07 2006

WATER RESOURCES
STATE ENGINEER
COLO.

WELL CONSTRUCTION AND TEST REPORT
STATE OF COLORADO, OFFICE OF THE STATE ENGINEER
 1313 Sherman St., Room 818, Denver, CO 80203
 Phone - Info (303) 866-3587 Main (303) 866-3581
 Fax (303) 866-3589 http://www.water.state.co.us

1. WELL PERMIT NUMBER: 64017-F
 2. WELL OWNER INFORMATION
 NAME OF WELL OWNER: Four Way Ranch Partnership/Spring Creek LLC
 MAILING ADDRESS: 102 South Tejon, Suite 1100
 CITY: Colorado Springs STATE: CO ZIP CODE: 80903
 TELEPHONE NUMBER: (719) 578-3325

3. WELL LOCATION AS DRILLED: NE 1/4, NW 1/4, Sec. 33, Twp. 12 N or S, Range 64 E or W
 DISTANCES FROM SEC. LINES: 980 ft. from N or S section line and 1450 ft. from E or W section line.
 SUBDIVISION: _____ LOT _____ BLOCK _____ FILING (UNIT) _____
 Optional GPS Location: GPS Unit must use the following settings: Format must be UTM, Units must be meters, Datum must be NAD83, Unit must be set to true N, Zone 12 or Zone 13
 Owner's Well Designation: A-1
 Easting: 537612
 Northing: 4312982
 STREET ADDRESS AT WELL LOCATION: _____

4. GROUND SURFACE ELEVATION 6890 feet
 DATE COMPLETED May 23, 2006 TOTAL DEPTH 1645 feet
 DRILLING METHOD Reverse Rotary DEPTH COMPLETED 1615 feet

5. GEOLOGIC LOG:

Depth	Type	Grain Size	Color	Water Loc.
0-20	Sand, silty			
20-230	Dawson sands and sandstones			
230-1015	Denver, shales			
1015-1595	Arapahoe sandstones and shales			
1595-1645	Laramie shales			

6. HOLE DIAM (in.)

From (ft)	To (ft)
0	40
40	1645

7. PLAIN CASING:

OD (in)	Kind	Wall Size (in)	From (ft)	To (ft)
20	Steel		+1	40
8 5/8	Steel	1.322	+2	1615

See attached schedule
 PERFORATED CASING: Screen Slot Size (in): 0.04
 8 5/8" Stainless Steel Various
 See attached schedule

8. FILTER PACK

Material	sand
Size	8-12
Interval	1100-1645

9. PACKER PLACEMENT:

Type	
Depth	

10. GROUTING RECORD

Material	Amount	Density	Interval	Placement
Cement	860 cu ft	12 #/gal	0-1100	pumped
	Surface casing			
Cement	60 cu ft	Ready Mix	0-40	Poured

Remarks: See elog for Well 64018-F

11. DISINFECTION: Type Sodium Hypochlorite 11% Amt. Used 5 gallons

12. WELL TEST DATA: Check box if Test Data is submitted on Form Number GWS 39 Supplemental Well Test.

TESTING METHOD Submersible
 Static Level 820 ft. Date/Time measured: May 22, 2006 Production Rate 30 gpm.
 Pumping Level 1084 ft. Date/Time measured May 23, 2006 Test Length (hrs) 24

Remarks:
 13. I have read the statements made herein and know the contents thereof, and they are true to my knowledge. This document is signed and certified in accordance with Rule 17.4 of the Water Well Construction Rules, 2 CCR 402-2. [The filing of a document that contains false statements is a violation of section 37-91-108(l)(e), C.R.S., and is punishable by fines up to \$5000 and/or revocation of the contracting license.]

Company Name: Henkle Drilling and Supply Co. Phone: (800) 742-5889 License Number: 1408

Mailing Address: P.O. Box 639 Garden City, KA 67946
 Signature: Bruce J. Reichmuth Print Name and Title: Bruce J. Reichmuth V.P. Date: 7/1/06

Well Casing Details
4-Way Ranch Arapahoe Well A-1
Permit 64017-F

RECEIVED
JUL 07 2006

WALTER HESBURN, JR.
STATE ENGINEER
COLO.

8-5/8 inch Steel
Casing

Depth	
From	To
0	1130
1150	1200
1220	1280
1340	1400
1420	1445
1475	1500
1510	1535
1545	1585
1595	1615

8-inch Pipe Size
Stainless Steel - 40 Slot

Depth	
From	To
1130	1150
1200	1220
1280	1340
1400	1420
1445	1475
1500	1510
1535	1545
1585	1595

LFH

LIC

WELL PERMIT NUMBER		64018	-F	-
DIV. 8	WD 10	DES. BASIN 4	MD 12	

APPLICANT

FOUR WAY RANCH PARTNERSHIP/SPRING CREEK
102 S TEJON SUITE 1100
COLORADO SPRINGS, CO 80903-

(719) 578-3325

PERMIT TO CONSTRUCT A WELL

APPROVED WELL LOCATION

EL PASO COUNTY
NE 1/4 NW 1/4 Section 33
Township 12 S Range 64 W Sixth P.M.

DISTANCES FROM SECTION LINES

940 Ft. from South Section Line
1530 Ft. from West Section Line

UTM COORDINATES (Meters, Zone: 13, NAD83)

Easting: Northing:

CONDITIONS OF APPROVAL

- 1) This well shall be used in such a way as to cause no material injury to existing water rights. The issuance of this permit does not assure the applicant that no injury will occur to another vested water right or preclude another owner of a vested water right from seeking relief in a civil court action.
- 2) The construction of this well shall be in compliance with the Water Well Construction Rules 2 CCR 402-2, unless approval of a variance has been granted by the State Board of Examiners of Water Well Construction and Pump Installation Contractors in accordance with Rule 18.
- 3) Approved pursuant to Section 37-90-107(7), CRS, and the Findings and Order of the Colorado Ground Water Commission, dated July 22, 2004, for Determination of Water Right No. 510-BD.
- 4) The maximum pumping rate of this well shall not exceed 150 GPM.
- 5) The annual withdrawal of ground water from this well shall not exceed 2,429 acre-feet, subject to the total annual withdrawal limitations and conditions of the above described Order of the Commission.
- 6) The use of ground water from this well is limited to domestic, livestock watering, lawn irrigation, commercial, and industrial uses, and replacement supply. The place of use shall be limited to the 8,095 acre overlying land area claimed in the above Order.
- 7) This well must be constructed to withdraw water from only the Laramie-Fox Hills aquifer. The top of this aquifer is located approximately 1865 feet below the ground surface and the base of the aquifer is located approximately 2145 feet below the ground surface. Plain casing must be installed, grouted and sealed to prevent the diversion of water from other aquifers and the movement of water between aquifers. Since the depth to the top of the aquifer is approximate, to ensure the exclusion of poor quality water from zones immediately above the aquifer, plain casing and grout shall extend through the lowermost coal and/or carbonaceous shale that overlies the Laramie sand portion of the aquifer.
- 8) The owner shall mark the well in a conspicuous place with well permit number and name of aquifer as appropriate, and shall take necessary means and precautions to preserve these markings.
- 9) This well shall be constructed within 200 feet of the location specified on this permit, on land claimed in the above Order. The well shall not be located within 600 feet of another large-capacity well completed in the Laramie-Fox Hills aquifer.
- 10) The entire length of the hole shall be geophysically logged prior to installing casing as set forth in Rule 9 of the Statewide Nontributary Ground Water Rules.
- 11) A totalizing flow meter must be installed on the well and maintained in good working order. Permanent records of all diversions must be maintained by the well owner (collected at least annually) and submitted to the Upper Black Squirrel Creek Ground Water Management District or the Ground Water Commission upon request.
- 12) No more than 98% of the ground water withdrawn annually shall be consumed. The Commission may require well owners to demonstrate periodically that no more than 98% of the water withdrawn is being consumed.

APPROVED
SMJ

State Engineer

By

Receipt No. 0547944B

DATE ISSUED 03-17-2006

EXPIRATION DATE 03-17-2007

CONDITIONS OF APPROVAL

NOTE: The ability of this well to withdraw its authorized amount of water from this non-renewable aquifer may be less than the 100 years upon which the amount of water in the aquifer is allocated, due to anticipated water level declines.

NOTE: This well is located within a Ground Water Management District where local District Rules may apply to the withdrawal of designated ground water currently authorized under this permit.

RECEIVED

JUL 07 2006

WATER RESOURCES
STATE ENGINEER
COLO.

WELL CONSTRUCTION AND TEST REPORT
STATE OF COLORADO, OFFICE OF THE STATE ENGINEER
 1313 Sherman St., Room 818, Denver, CO 80203
 Phone - Info (303) 866-3587 Main (303) 866-3581
 Fax (303) 866-3589 http://www.water.state.co.us

1. WELL PERMIT NUMBER: 64018-F

2. WELL OWNER INFORMATION
NAME OF WELL OWNER: Four Way Ranch Partnership/Spring Creek LLC

MAILING ADDRESS: 102 South Tejon, Suite 1100

CITY: Colorado Springs STATE: CO ZIP CODE: 80903

TELEPHONE NUMBER: (719) 578-3325

3. WELL LOCATION AS DRILLED: NE 1/4, NW 1/4, Sec. 33, Twp. 12 N or S, Range 64 E or W
 DISTANCES FROM SEC. LINES: 980 ft. from N or S section line and 1400 ft. from E or W section line.
 SUBDIVISION: _____, LOT _____, BLOCK _____, FILING (UNIT) _____
 Optional GPS Location: GPS Unit must use the following settings: Format must be UTM, Units must be meters, Datum must be NAD83, Unit must be set to true N, Zone 12 or Zone 13
 Owner's Well Designation: LFH-1
 Easting: 537596
 Northing: 4312982
 STREET ADDRESS AT WELL LOCATION: _____

4. GROUND SURFACE ELEVATION 6890 feet DRILLING METHOD Reverse Rotary
 DATE COMPLETED June 7, 2006 TOTAL DEPTH 2160 feet DEPTH COMPLETED 2130 feet

5. GEOLOGIC LOG:

Depth	Type	Grain Size	Color	Water Loc.
0-20	Sand, silty			
20-230	Dawson sands and sandstones			
230-1015	Denver, shales			
1015-1595	Arapahoe sandstones and shales			
1595-1930	Laramie shales			
1930-2140	Laramie Fox Hills sandstones and shales			
2140-2160	Pierre Shale			

6. HOLE DIAM (in.)

From (ft)	To (ft)
0	40
40	2160

7. PLAIN CASING:

OD (in)	Kind	Wall Size (in)	From (ft)	To (ft)
20	Steel		+1	40
8 5/8	Steel	1322	+2	2130

See attached schedule
 PERFORATED CASING: Screen Slot Size (in): 0.02
8 5/8 Stainless Steel various
 See attached schedule

8. FILTER PACK

Material	<u>sand</u>
Size	<u>10-20</u>
Interval	<u>1935-2160</u>

9. PACKER PLACEMENT:

Type	_____
Depth	_____

10. GROUTING RECORD

Material	Amount	Density	Interval	Placement
Cement	<u>1511 cu ft</u>	<u>12 lb/cu ft</u>	<u>0-1935</u>	<u>pumped</u>
	<u>Surface casing</u>			
Cement	<u>60 cu ft</u>	<u>Ready Mix</u>	<u>0-40</u>	<u>Poured</u>

Remarks: e log for Well 64018-F submitted to Dave McElhane
April 17, 2006

11. DISINFECTION: Type Sodium Hypochlorite 11% Amt. Used 6 gallons

12. WELL TEST DATA: Check box if Test Data is submitted on Form Number GWS 39 Supplemental Well Test.

TESTING METHOD Submersible
 Static Level 1242 ft. Date/Time measured: June 6, 2006 Production Rate 100 gpm.
 Pumping Level 1771 ft. Date/Time measured June 7, 2006 Test Length (hrs) 24

Remarks:
13. I have read the statements made herein and know the contents thereof, and they are true to my knowledge. This document is signed and certified in accordance with Rule 17.4 of the Water Well Construction Rules, 2 CCR 402-2. [The filing of a document that contains false statements is a violation of section 37-91-108(l)(e), C.R.S., and is punishable by fines up to \$5000 and/or revocation of the contracting license.]

Company Name: Henkle Drilling and Supply Co. Phone: (800) 742-5889 License Number: 1408

Mailing Address: P.O. Box 639 Garden City, KA 67946

Signature: Bruce Reichmuth Print Name and Title: Bruce J. Reichmuth V.P. Date: 7/1/06

Well Casing Details
4-Way Ranch Laramie Fox Hills Well LFH-1
Permit 64018-F

RECEIVED
JUL 07 2006

WATER RESOURCES
STATE ENGINEER
COLO.

8-5/8 inch Steel
Casing

Depth	
From	To
0	1950
2050	2060
2080	2090
2120	2130

8-inch Pipe Size
Stainless Steel - 20 Slot

Depth	
From	To
1950	2050
2060	2080
2090	2120



Exhibit 6

4 WAY RANCH MD 2 Calendar Year 2021 Monitoring Schedule

Mailing Address: 11919 W I-70 FRONTAGE RD STE 116A WHEAT RIDGE, CO 80033

Public Water System ID	Water System Name	Federal System Type	State Source Type	Service Connections	Population
CO0121111	4 WAY RANCH MD 2	Community	Groundwater	39	144
Primary County	Minimum Certification for Treatment Operator	Minimum Certification for Distribution System Operator	Last Inspection	Seasonal	Water Hauler
EL PASO	C	1	03/08/2018	No	No

Contact Information

All public water systems are required to maintain an Administrative Contact, Treatment Operator (if applicable), Distribution System Operator (if applicable), and Owner. If the information below is incorrect or blank please send us a contact update form. This form and operator certification information is available by visiting wqcdcompliance.com/forms.

Administrative Contact	Treatment Operator	Distribution System Operator	Owner
JULIE SORENSEN	GABRIELLA BEGEMAN	GABRIELLA BEGEMAN	4 WAY RANCH MD NO 1

General Information

Samples must be collected at the location specified in the Monitoring Plan or Record of Approved Waterworks.

- Schedules are updated every Wednesday evening. Please contact your specialist with questions wqcdcompliance.com or call us at 303-692-3556.
- System info, online records, public notices, violations, and sample results (bottom of page).**
- Laboratory sample results must be analyzed by a certified laboratory using a certified method. Results must be submitted using the Online Portal wqcdcompliance.com/login and not as email attachments.
- Please identify the Facility ID and Sample Point ID (listed below) when submitting sample results.** Facility and Sample Point IDs are used to identify general sample site locations.
- All systems that treat groundwater with a chemical disinfectant must monitor residuals at the entry point(s) to the distribution system **at least once per week**. The entry point residual must not be below 0.2 mg/L for more than 72 hours. When groundwater is treated with surface water or is 4-log approved the system must comply with the monitoring requirements in the 'Non-Distribution System Sample Schedules' section and the disinfectant residual level requirements in the 'Facility Specific Levels' section.

Monitoring Information

Distribution System Sample Schedules		
Facility ID DS001	Facility Name DISTRIBUTION SYSTEM	Facility Type Distribution System
<u>Microorganisms and Disinfectants</u>		
<u>TOTAL COLIFORM BACTERIA (TCR) Sample Schedule:</u>		<u>Collection Period:</u>
1 sample(s) <u>per Month</u> during the collection period		January 1, 2021 to December 31, 2021
Use the Facility ID and Sample Point ID listed at the end of this monitoring schedule.		
<u>FREE CHLORINE Sample Schedule:</u>		
Measure <u>every time</u> you collect a TOTAL COLIFORM BACTERIA (TCR) sample		

Distribution System Sample Schedules

<u>Facility ID</u> DS001	<u>Facility Name</u> DISTRIBUTION SYSTEM	<u>Facility Type</u> Distribution System
-----------------------------	---	---

Disinfection Byproducts

TTHMs and HAA5s (Stage 2) Sample Schedule:	*Collection Period:*
1 dual sample(s) per sample point for a TOTAL of 1 dual sample(s) every 3 Years during the collection period	July 1, 2020 to September 30, 2020 **Sample Result(s) Received**
Collection Restriction: Sample(s) must be collected between July 1, 2020 and September 30, 2020	
State Sample Point ID(s) (System Location ID(s)): DBP001 (THATCHER CT-HYDRANT)	

Lead and Copper

LEAD AND COPPER Sample Schedule:	*Collection Period:*
5 sample(s) per Year	June 1, 2021 to September 30, 2021
Collection Restriction: Sample(s) must be collected between June 1 and September 30	
SAMPLES MUST BE COLLECTED FROM THE HIGHEST RISK SITES LISTED IN THE LEAD AND COPPER SAMPLE POOL INFORMATION AT THE END OF THIS MONITORING SCHEDULE.	
Each sample must be reported with a State Assigned Sample Point ID (LCR###).	
To ensure timely processing of results, please have the certified lab report all results electronically in CSV data format. Do NOT submit paper or PDF copies of lab reported data.	

Non-Distribution System Sample Schedules

<u>Facility ID</u>	<u>Facility Name</u>	<u>Facility Type</u>	<u>Sample Point ID</u>	<u>Sample Point Name</u>	<u>Sample Point Type</u>
003	TREATMENT	Treatment Plant	003	ENTRY POINT	Entry Point

Yearly Schedules

VOLATILE ORGANICS GROUP Sample Schedule:	Collection Period:
1 sample(s) per Year	January 1, 2021 to December 31, 2021

9 Year Schedules

COMBINED RADIUM (-226 & -228) Sample Schedule:	Collection Period:
1 sample(s) per 9 Years	January 1, 2020 to December 31, 2028

COMBINED URANIUM Sample Schedule:	Collection Period:
1 sample(s) per 9 Years	January 1, 2020 to December 31, 2028

GROSS ALPHA, WITHOUT RADON & URANIUM Sample Schedule:	*Collection Period:*
1 sample(s) per 9 Years	January 1, 2020 to December 31, 2028

***Collection Restriction:** Sample(s) **must** be collected at the **same time** as the COMBINED URANIUM sample(s)*

Non-Distribution System Sample Schedules

Facility ID	Facility Name	Facility Type	Sample Point ID	Sample Point Name	Sample Point Type
003	TREATMENT	Treatment Plant	003	ENTRY POINT	Entry Point
Satisfied Schedules					
NITRATE Sample Schedule:			Collection Period:		
1 sample(s) per Year			January 1, 2021 to December 31, 2021 **Sample Result(s) Received**		
FLUORIDE Sample Schedule:			Collection Period:		
1 sample(s) per 3 Years			January 1, 2020 to December 31, 2022 **Sample Result(s) Received**		
INORGANICS GROUP Sample Schedule:			Collection Period:		
1 sample(s) per 3 Years			January 1, 2020 to December 31, 2022 **Sample Result(s) Received**		
SYNTHETIC ORGANICS GROUP Sample Schedule:			Collection Period:		
1 sample(s) per 3 Years			January 1, 2020 to December 31, 2022 **Sample Result(s) Received**		
NITRITE Sample Schedule:			Collection Period:		
1 sample(s) per 9 Years			January 1, 2020 to December 31, 2028 **Sample Result(s) Received**		

Compliance and Public Notice Schedules

CCR Compliance Schedule

Your 2021 **DRAFT** CCR will be posted at wqcdcompliance.com/ccr in March

Activity Name	Activity Due Date	Activity Completion Date
SUBMIT CCR REPORT TO STATE	June 30, 2021	Activity Not Completed
SUBMIT CERTIFICATE OF DELIVERY	June 30, 2021	Activity Not Completed

Lead Consumer Notification - Delivery to consumers is required **within 30 days** after receipt of data from laboratory

Activity Name	Activity Due Date	Activity Completion Date
SUBMIT ONE (1) LEAD CONSUMER NOTICE AND CERTIFICATE OF DELIVERY	December 31, 2021	Activity Not Completed

Facility Specific Levels

Facility ID	Facility Name	Facility Type
DS001	DISTRIBUTION SYSTEM	Distribution System
Analyte Name	Level	Level Type
FREE CHLORINE	0.2 mg/L	Minimum
FREE CHLORINE	4.0 mg/L	Maximum

Backflow Prevention and Cross-connection Control (BPCCC) Reminders:

- Annual BPCCC Reports need to be completed by May 1, 2021 for activities completed in 2020.
- The required survey compliance ratio for 2020 is 0.90, unless you have a CDPHE approved alternate ratio.
- The required assembly testing ratio for 2020 is 0.80 and the required method inspection ratio is 0.90.
- Annual BPCCC reports should only be submitted to us if a violation occurred. Reports and supporting calculations will be reviewed during your next sanitary survey, however, we can request this information at any time.
- The 2021 required survey compliance ratio is 1.0 and will need to be documented in the May 1, 2022 BPCCC annual report.
- The 2021 required assembly testing ratio is 0.90, and will need to be documented in the May 1, 2022 BPCCC annual report.
- For more information regarding the requirements and how to compile a report please visit wqcdcompliance.com/forms or submit specific questions to cdphe_wqcd_fss_questions@state.co.us.

Storage Tank Reminders:

All storage tanks within the distribution must be inspected twice per year unless an alternative storage tank inspection schedule has been established and included in the written inspection plan. An alternative storage tank inspection schedule is subject to our review and revision, generally during a sanitary survey, but alternative inspection schedules can be requested by us at any time. All storage tanks within the distribution are required to undergo a comprehensive tank inspection every five years. The first five year cycle for completion of comprehensive tank inspections is due by the end of 2021.

Facility Information				Sample Point Information	
Facility ID	Active Status	Facility Name	Facility Type	Sample Point ID	Sample Point Name
001	A	ARAPAHOE A1	Well	001	RAW
002	A	LARAMIE FOX HILLS LFH 1	Well	002	RAW
003	A	TREATMENT	Treatment Plant	003	ENTRY POINT
004	A	TANK 1	Storage	004	DIST TANK
DS001	A	DISTRIBUTION SYSTEM	Dist System/Zone	DBP001	THATCHER CT-HYDRANT
				RPDN	REPEAT DOWNSTREAM
				RPOR	REPEAT ORIGINAL
				RPOT	REPEAT OTHER
				RPUP	REPEAT UPSTREAM
				RTOR	ROUTINE ORIGINAL

Lead and Copper Sample Pool Information

The supplier must collect lead and copper samples from different **Department - approved** sample sites below until the minimum number of samples required is collected. Contact your compliance specialist if there are questions about unapproved sites. The supplier can add, manage, or inactivate unavailable sample sites on the Data Portal at wqcdcompliance.com/login under My...Sample Sites. Sites have been grouped by sampling priority based on tier level:

- If present, **Tier 1** sites must be sampled unless reported as an unavailable high risk site.
- If present, **Tier 2** sites must only be sampled after all Tier 1 sites have been sampled or have been reported as an unavailable high risk site.
- If present, **Tier 3** sites must only be sampled after all Tier 1 and 2 sites have been sampled or have been reported as an unavailable high risk site.
- If present, **Non-Tier, Representative** sites must only be sampled after all Tier 1, 2, and 3 sites have been sampled or have been reported as an unavailable high risk site.

Unavailable high risk site reporting form is available at wqcdcompliance.com/lcr

NO TIER 1 - HIGHEST RISK SITES HAVE BEEN IDENTIFIED

NO TIER 2 - SECOND HIGHEST RISK SITES HAVE BEEN IDENTIFIED

NO TIER 3 - THIRD HIGHEST RISK SITES HAVE BEEN IDENTIFIED

NON-TIER, REPRESENTATIVE - FOURTH HIGHEST RISK SITES

State Assigned Sample Site ID (Required on Lab Chain of Custody)	Location Identifier	Current Status
LCR001	LC-Site-1	Active - Sampling - Approved
LCR002	LC-Site-2	Active - Sampling - Approved
LCR003	LC-Site-3	Active - Sampling - Approved
LCR004	LC-Site-4	Active - Sampling - Approved
LCR005	LC-Site-5	Active - Sampling - Approved
LCR006	LC-Site-6	Active - Backup - Approved
LCR007	LC-Site-7	Active - Backup - Approved
LCR008	LC-Site-8	Active - Backup - Approved
LCR009	LC-Site-9	Active - Backup - Approved
LCR010	LC-Site-10	Active - Backup - Approved

Time Period Definitions		
Time Period	Start Date	End Date
First Quarter	January 1, 2021	March 31, 2021
Second Quarter	April 1, 2021	June 30, 2021
Third Quarter	July 1, 2021	September 30, 2021
Fourth Quarter	October 1, 2021	December 31, 2021
First 6 Months	January 1, 2021	June 30, 2021
Second 6 Months	July 1, 2021	December 31, 2021
Year	January 1, 2021	December 31, 2021

Analyte Group Definitions		
Analyte Group Name	Analytes in Group	Number of Analytes in Group
INORGANICS GROUP	ANTIMONY ARSENIC BARIUM BERYLLIUM CADMIUM CHROMIUM MERCURY NICKEL SELENIUM SODIUM THALLIUM	11
SYNTHETIC ORGANICS GROUP	1,2-DIBROMO-3-CHLOROPROPANE 2,4,5-TP 2,4-D ALDICARB ALDICARB SULFONE ALDICARB SULFOXIDE ATRAZINE BENZO(A)PYRENE BHC-GAMMA CARBOFURAN CHLORDANE DALAPON DI(2-ETHYLHEXYL) ADIPATE DI(2-ETHYLHEXYL) PHTHALATE DINOSEB DIQUAT ENDOTHALL ENDRIN ETHYLENE DIBROMIDE HEPTACHLOR HEPTACHLOR EPOXIDE HEXACHLOROBENZENE HEXACHLOROCYCLOPENTADIENE LASSO METHOXYCHLOR OXAMYL PENTACHLOROPHENOL PICLORAM SIMAZINE POLYCHLORINATED BIPHENYLS (PCB) TOXAPHENE	31
VOLATILE ORGANICS GROUP	1,1,1-TRICHLOROETHANE 1,1,2-TRICHLOROETHANE 1,1-DICHLOROETHYLENE 1,2,4-TRICHLOROBENZENE 1,2-DICHLOROETHANE 1,2-DICHLOROPROPANE BENZENE CARBON TETRACHLORIDE CHLOROBENZENE CIS-1,2-DICHLOROETHYLENE DICHLOROMETHANE ETHYLBENZENE O-DICHLOROBENZENE P-DICHLOROBENZENE STYRENE TETRACHLOROETHYLENE TOLUENE TRANS-1,2-DICHLOROETHYLENE TRICHLOROETHYLENE VINYL CHLORIDE XYLENES (TOTAL)	21



Exhibit 7

**4-Way Ranch Metropolitan District No's 1 and 2
Forecasted Statement of Sources
and Uses of Cash**

**For the Years Ending
December 31, 2009 through 2045**

Board of Directors
4-Way Ranch Metropolitan District No's 1 and 2
El Paso County, Colorado

We have compiled the accompanying forecasted statements of sources and uses of cash of the 4-Way Ranch Metropolitan District No's 1 and 2 (Exhibits I), the related projected debt service schedules (Exhibits II) and the analysis of absorption, development fees and assessed values (Exhibits III) for the years ending December 31, 2009 through 2045, in accordance with standards established by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of a forecast information that is the representation of management and does not include evaluation of the support for the assumptions underlying the forecast. We have not examined the forecast and, accordingly, do not express an opinion or any other form of assurance on the accompanying statements or assumptions. Furthermore, there will usually be differences between the forecasted and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

PRELIMINARY DRAFT....SUBJECT TO CHANGE

December 29, 2009

4-Way Ranch Metropolitan District No's 1 and 2

Summary of Significant Assumptions and Accounting Policies December 31, 2009 through 2045

The foregoing forecast presents, to the best of the District's knowledge and belief, the expected cash receipts and disbursements for the forecast period. Accordingly, the forecast reflects its judgment as of December 29, 2009. The assumptions disclosed herein are those that management believes are significant to the forecast. There will usually be differences between the forecasted and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

The purpose of this forecast is to show the amount of funds available for the future construction of infrastructure from the issuance of general obligation bonds by District No's 1 and 2, the available revenues for the repayment of the debt from a cap of 50.000 mills, the revenues and related costs associated with the proposed water / sewer distribution system in District No 1 and the available funds for operating costs by District No's 1 and 2 from the imposition of a 10.000 mill operating levy.

Note 1: Ad Valorem Taxes

The primary source of revenue for the District No's 1 and 2 will be the collection of ad valorem taxes. Residential property in District No's 1 and 2 is forecasted to be assessed at 7.96% of market values. Market values for 2,890 single family attached units are forecasted to range from \$350,000 to \$550,000 as of 2009. Finished lots are forecasted at 10% of completed market values. Market values for 175 multi-family units are forecasted at \$250,000 per unit. Commercial property in District No's 1 and 2 is forecasted to be assessed at 29% of market values. Market values for 743,900 square feet of commercial property is estimated to range from \$106 to \$210 per finished square foot. Market values for residential and commercial property are forecasted to inflate at 1% per year. All property is assumed to inflate at 2% biennially thereafter. Exhibits III detail the forecasted absorption, market values and related assessed values for District No's 1 and 2.

Property is assumed to be assessed annually as of January 1st. Property included in this forecast is assumed to be assessed on the January 1st subsequent to completion. The forecast recognizes the related property taxes as revenue in the subsequent year.

The County Treasurer currently charges a 1.5% fee for the collection of property taxes. These charges are reflected in the accompanying forecast as a reduction to the property tax revenue.

The mill levy imposed by the District No's 1 and 2 are proposed to equal 10.000 mills for the General Fund and 35.000 mills for the Debt Service Fund. The mill levies are subject to adjustment for changes in the ratio of assessed values to market values, provided that the total levy for each District is subject to a cap of 50.000 mills. It is forecasted that the General Fund mill levy will decrease for both District No's 1 and 2 as indicated in Exhibits I.

The forecast assumes that Specific Ownership Taxes collected on motor vehicle registrations will be 7% of property taxes collected. Specific Ownership Taxes are forecasted to be pledged to the repayment of debt.

4-Way Ranch Metropolitan District No's 1 and 2

Summary of Significant Assumptions and Accounting Policies December 31, 2009 through 2045

Note 2: Interest Income

Interest income is assumed to be earned at 2.0% per annum. Interest income is based on the year's beginning cash balance and an estimate of the timing of the receipt of revenues and the outflow of disbursements during the course of the year.

Note 3: Tap Fees

It is forecasted that District No's 1 and 2 will tap fees of \$16,000 for each single family detached residential home and each single family equivalent of commercial property and a fee of \$10,000 on each multi-family residential home. It is forecasted that the commercial property will equate to 293 single family equivalents. Exhibits III detail the collection of the above fees by year. The \$16,000 fee is comprised of a water system development fee of \$10,000, a sewer system development fee of \$5,000 and a water resource development fee of \$1,000. It is anticipated that the \$1,000 water system development fees will be paid to the developer as a one time water lease payment. The balance of the fees are forecasted to be pledged for the payment of principal and interest on the bonds described in Note 4.

Note 4: Bond Assumptions

District No. 1 forecasts the issuance of general obligation bonds totaling \$20,000,000 on June 1, 2012. The bonds are forecasted to have a maturity of 30 years from the date of issuance and are forecasted to carry a coupon rate of 7.00%. The net proceeds of the bonds after issuance costs of \$800,000, a reserve requirement of \$2,000,000 and capitalized interest in the amount of \$1,400,000 are forecasted to be available for capital improvements and the repayment of developer advances.

District No. 2 forecasts the issuance of general obligation bonds totaling \$54,000,000 in three series in 2011, 2015 and 2018. The bonds are forecasted to have a maturities of up to 30 years from the date of issuance and are forecasted to carry a coupon rate of 7.00%. The net proceeds of the bonds after issuance costs, reserve funds and capitalized interest as indicated in Exhibit I for District No. 2, are forecasted to be available for capital improvements and the repayment of developer advances.

The bonds are anticipated to be secured by a limited mill levy not to exceed 50.000 mills and the reserve funds described above. A portion of the tap fees described in Note 3 are pledged for debt service.

Note 5: District Improvements

Construction costs for district improvements for District No 1 are forecasted to total \$31,541,920 and for District No 2 the improvements are forecasted to total \$87,515,823. A portion of the improvement costs totaling \$12,941,920 for District No 1 and \$37,855,423 for District No 2 are not forecasted to be funded from the bond issues described in Note 4. It is projected that these improvements will be contributed to the Districts.

4-Way Ranch Metropolitan District No's 1 and 2

Summary of Significant Assumptions and Accounting Policies December 31, 2009 through 2045

Note 6: Operating and Maintenance Expenses

District No 1 is forecasted to incur operating costs in the amount of \$50,000 per year. Operating expenses are forecasted to inflate at 2% per annum. It is expected that the developer will advance funds to the Districts until such time as the 10.000 mill levy forecasted to be imposed by District No's 1 and 2 are sufficient to cover the operating expenses. It is forecasted that the developer will be repaid the advances with interest at 7% per annum.

Note 7: Water and Sewer Operations

District No 1 is forecasted to operate water and sewer treatment and distribution systems and to serve the residents and the commercial property in District No's 1 and 2. The estimated costs per year are those described in the Engineer's report. Costs at build-out are forecasted to inflate at 5.0% per annum. The District intends to impose a monthly charge for potable and irrigation water at a forecasted average rate of \$47.00 per month and a month sewer charge of \$22.00 per month.

Note 8: Park and Recreation Maintenance

District No 1 is forecasted to provide park and recreation maintenance to the residents and commercial property in District No's 1 and 2 as indicated in Exhibit I. Park and recreation maintenance costs are forecasted to inflate at 2.5% per annum. The costs are expected to be paid from the 10.000 mill levy in the General Fund's of District No's 1 and 2.

4-Way Ranch Metropolitan District No 1

**4 Way Ranch Metropolitan District No. 1
Forecasted Sources and Uses of Cash
For the Years Ended December 31, 2009 through 2041**

	Total	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Fund												
Beginning cash available	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ 0	\$ 0	\$ 0	\$ (0)	\$ (0)	\$ (0)	177,783
Revenues												
Property taxes	3,644,670	11,970	12,319	13,003	16,583	28,613	45,760	66,233	121,983	147,418	274,032	174,609
Water / sewer service fees	59,495,870	5,796	14,076	31,186	109,846	200,926	416,517	540,717	785,753	930,653	1,087,973	1,220,453
Transfer from District #2	6,474,705	-	-	-	-	5,713	19,925	39,990	71,055	104,709	146,293	113,593
Developer advances	869,082	133,084	137,721	195,227	192,032	194,209	16,809	-	-	-	-	-
	<u>70,484,327</u>	<u>150,850</u>	<u>164,116</u>	<u>239,416</u>	<u>318,461</u>	<u>429,461</u>	<u>499,011</u>	<u>646,940</u>	<u>978,791</u>	<u>1,182,780</u>	<u>1,508,298</u>	<u>1,508,655</u>
Expenditures												
Water / sewer operations	41,049,807	78,670	90,430	159,314	231,403	325,889	383,514	439,675	497,785	561,056	620,708	679,667
Park and recreation maintenance	8,552,576	22,000	22,501	27,887	33,749	49,022	59,607	70,791	83,255	96,505	250,000	256,250
Administrative costs	2,305,579	50,000	51,000	52,020	53,060	54,122	55,204	56,308	57,434	58,583	59,755	60,950
County treasurer fees	54,667	180	185	195	249	429	686	993	1,830	2,211	4,110	2,619
Repay developer advances	1,278,027	-	-	-	-	-	-	79,173	338,487	464,425	395,942	-
	<u>53,240,656</u>	<u>150,850</u>	<u>164,116</u>	<u>239,416</u>	<u>318,461</u>	<u>429,462</u>	<u>499,011</u>	<u>646,940</u>	<u>978,791</u>	<u>1,182,780</u>	<u>1,330,515</u>	<u>999,486</u>
Ending cash available	\$ 17,243,671	\$ -	\$ -	\$ 0	\$ 0	\$ 0	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ 177,783	\$ 686,953
Mill Levy		10.000	10.000	10.000	10.000	10.000	10.000	10.000	10.000	10.000	10.000	6.000
Capital Project Fund												
Beginning cash available	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,633,277	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues												
Bond proceeds	20,000,000	-	-	-	20,000,000	-	-	-	-	-	-	-
Developer advance	9,966,723	3,975,000	1,500,000	4,491,723	-	-	-	-	-	-	-	-
Developer contribution	12,941,920	-	-	-	-	2,036,492	3,282,716	3,733,356	346,000	2,868,356	455,000	120,000
	<u>42,908,643</u>	<u>3,975,000</u>	<u>1,500,000</u>	<u>4,491,723</u>	<u>20,000,000</u>	<u>2,036,492</u>	<u>3,282,716</u>	<u>3,733,356</u>	<u>346,000</u>	<u>2,868,356</u>	<u>455,000</u>	<u>120,000</u>
Expenditures												
Issuance costs	800,000	-	-	-	800,000	-	-	-	-	-	-	-
Transfer to Debt Service (Reserve)	2,000,000	-	-	-	2,000,000	-	-	-	-	-	-	-
Transfer to Debt Service (Cap Int)	1,400,000	-	-	-	1,400,000	-	-	-	-	-	-	-
Repay developer advances	9,966,723	-	-	-	9,966,723	-	-	-	-	-	-	-
Capital - Water	11,134,016	2,100,000	-	-	-	4,297,304	-	2,368,356	-	2,368,356	-	-
Capital - Sewer	5,372,904	-	-	3,191,723	-	322,465	1,858,716	-	-	-	-	-
Capital - Streets	15,035,000	1,875,000	1,500,000	1,300,000	4,000,000	2,050,000	1,424,000	1,365,000	346,000	500,000	455,000	120,000
	<u>42,908,643</u>	<u>3,975,000</u>	<u>1,500,000</u>	<u>4,491,723</u>	<u>15,366,723</u>	<u>6,669,769</u>	<u>3,282,716</u>	<u>3,733,356</u>	<u>346,000</u>	<u>2,868,356</u>	<u>455,000</u>	<u>120,000</u>
Ending cash available	\$ -	\$ -	\$ -	\$ -	\$ 4,633,277	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**4 Way Ranch Metropolitan District No. 1
Forecasted Sources and Uses of Cash
For the Years Ended December 31, 2009 through 2041**

	Total	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Debt Service Fund												
Beginning cash available	\$ -	\$ -	\$ 77,288	\$ 275,255	\$ 641,458	\$ 4,124,514	\$ 3,809,350	\$ 5,075,615	\$ 3,760,858	\$ 4,434,802	\$ 3,816,755	\$ 3,518,485
Revenues												
Property taxes	30,748,242	41,895	43,117	45,511	58,041	100,144	160,160	231,817	426,942	515,965	959,112	1,018,551
Specific ownership taxes	2,398,784	3,771	3,881	4,096	5,224	9,013	14,414	20,864	38,425	46,437	86,320	83,521
Tap Fees	9,903,634	32,000	160,000	330,636	720,000	960,000	2,566,000	800,000	2,734,997	800,000	640,000	160,000
Transfer from Capital Project Fund	3,400,000				3,400,000							
Interest income	1,702,630	4,250	3,616	9,308	47,662	79,182	89,593	88,039	82,921	82,290	73,184	67,545
	48,153,290	81,916	210,614	389,551	4,230,927	1,148,339	2,830,167	1,140,720	3,283,285	1,444,692	1,758,616	1,329,617
Expenditures												
Debt service - Series 2012	46,503,925	-	-	-	700,000	1,400,000	1,400,000	2,400,000	2,430,000	2,003,000	2,000,500	1,544,500
Water lease payment	752,795	2,000	10,000	20,665	45,000	60,000	159,500	50,000	170,937	50,000	40,000	10,000
Paying agent / trustee fees	64,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
County treasurer fees	461,219	628	647	683	871	1,502	2,402	3,477	6,404	7,739	14,387	15,278
	47,781,939	4,628	12,647	23,348	747,871	1,463,502	1,563,902	2,455,477	2,609,341	2,062,739	2,056,887	1,571,778
Ending cash available	\$ 371,351	\$ 77,288	\$ 275,255	\$ 641,458	\$ 4,124,514	\$ 3,809,350	\$ 5,075,615	\$ 3,760,858	\$ 4,434,802	\$ 3,816,755	\$ 3,518,485	\$ 3,276,324
Reserve Fund included above					2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Capitalized Interest included above				700,000								
Surplus Fund included above		77,288	275,255	641,458	1,424,514	1,809,350	3,075,615	1,760,858	2,434,802	1,816,755	1,518,485	1,276,324
Mill Levy		35.000	35.000	35.000	35.000	35.000	35.000	35.000	35.000	35.000	35.000	35.000
Total Mill Levy		45.000	45.000	45.000	45.000	45.000	45.000	45.000	45.000	45.000	45.000	41.000

**4 Way Ranch Metropolitan District No. 1
Forecasted Sources and Uses of Cash
For the Years Ended December 31, 2009 through 2041**

	Total	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
	Calculation of Assessed Valuation											
Market values - residential homes (000's)												
Beginning	-		1,100	2,772	3,872	8,924	17,289	38,987	67,344	138,110	161,198	187,741
Increases (see Exhibit III)	230,112	1,100	1,650	1,100	4,974	8,365	21,353	28,356	69,419	23,088	23,319	23,552
Biennial reassessment (1% per annum)	61,659	-	22	-	77	-	346	-	1,347	-	3,224	-
Ending market values	291,771	1,100	2,772	3,872	8,924	17,289	38,987	67,344	138,110	161,198	187,741	211,293
Residential assessment ratio		7.96%	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%
Assessed value - residential (000's)		88	221	308	710	1,376	3,103	5,361	10,994	12,831	14,944	16,819
Market values - lots & commercial												
Beginning	-		3,826	3,487	3,421	3,269	5,121	5,078	4,354	4,154	6,588	42,962
Increases - commercial (see Exhibit III)	50,695	-	-	-	-	1,402	-	-	-	-	39,126	-
Adjust to actual for 2009	0	1,736	(174)	(174)	(174)	(174)	(174)	(174)	(174)	(174)	(174)	(174)
Increase (decrease) finished lots	693	2,090	(165)	108	22	624	103	(550)	(55)	2,607	(2,607)	(435)
Biennial reassessment (1% per annum)	11,715	-	-	-	-	-	28	-	29	-	29	-
Ending market values	63,103	3,826	3,487	3,421	3,269	5,121	5,078	4,354	4,154	6,588	42,962	42,354
Commercial assessment ratio		29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%
Assessed value - commercial (000's)		1,109	1,011	992	948	1,485	1,473	1,263	1,205	1,910	12,459	12,283
Oil and Gas Assessed value (000's)		-	-	-	-	-	-	-	-	-	-	-
Total assessed valuation (000's)		1,197	1,232	1,300	1,658	2,861	4,576	6,623	12,198	14,742	27,403	29,101
Outstanding debt		20,000,000	20,000,000	20,000,000	19,000,000	17,900,000	17,150,000	16,350,000	15,950,000	15,660,000	15,350,000	15,020,000
Outstanding debt to AV ratio			1623.50%	1538.10%	1145.74%	625.60%	374.78%	246.85%	130.76%	106.23%	56.02%	51.61%

**4 Way Ranch Metropolitan District No. 1
Forecasted Sources and Uses of Cash
For the Years Ended December 31, 2009 through 2041**

	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
General Fund												
Beginning cash available	\$ 686,953	\$ 1,292,574	\$ 1,981,274	\$ 2,867,040	\$ 3,668,749	\$ 4,541,593	\$ 5,494,421	\$ 6,506,228	\$ 7,567,231	\$ 8,737,575	\$ 9,950,298	\$ 11,231,741
Revenues												
Property taxes	184,858	186,396	190,124	95,665	106,412	106,412	108,528	108,528	110,686	110,686	112,888	112,888
Water / sewer service fees	1,344,653	1,468,853	1,704,579	1,882,839	2,007,039	2,131,239	2,255,439	2,379,639	2,562,335	2,686,535	2,810,735	2,810,735
Transfer from District #2	145,622	175,885	209,761	120,316	139,880	178,311	197,677	213,739	234,134	252,326	300,447	317,161
Developer advances												
	1,675,133	1,831,134	2,104,464	2,098,820	2,253,331	2,415,962	2,561,644	2,701,906	2,907,155	3,049,547	3,224,070	3,240,784
Expenditures												
Water / sewer operations	741,914	807,003	875,212	946,850	1,021,675	1,095,727	1,173,596	1,255,648	1,342,289	1,432,845	1,528,929	1,631,084
Park and recreation maintenance	262,656	269,223	275,953	282,852	289,923	297,171	304,601	312,216	320,021	328,022	336,222	344,628
Administrative costs	62,169	63,412	64,680	65,974	67,293	68,639	70,012	71,412	72,841	74,297	75,783	77,299
County treasurer fees	2,773	2,796	2,852	1,435	1,596	1,596	1,628	1,628	1,660	1,660	1,693	1,693
Repay developer advances												
	1,069,512	1,142,434	1,218,698	1,297,111	1,380,488	1,463,134	1,549,837	1,640,904	1,736,811	1,836,824	1,942,628	2,054,704
Ending cash available	\$ 1,292,574	\$ 1,981,274	\$ 2,867,040	\$ 3,668,749	\$ 4,541,593	\$ 5,494,421	\$ 6,506,228	\$ 7,567,231	\$ 8,737,575	\$ 9,950,298	\$ 11,231,741	\$ 12,417,821
Mill Levy	6.000	6.000	6.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000
Capital Project Fund												
Beginning cash available	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues												
Bond proceeds												
Developer advance												
Developer contribution		100,000										
		100,000										
Expenditures												
Issuance costs												
Transfer to Debt Service (Reserve)												
Transfer to Debt Service (Cap Int)												
Repay developer advances												
Capital - Water												
Capital - Sewer												
Capital - Streets		100,000										
		100,000										
Ending cash available	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**4 Way Ranch Metropolitan District No. 1
Forecasted Sources and Uses of Cash
For the Years Ended December 31, 2009 through 2041**

	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Debt Service Fund												
Beginning cash available	\$ 3,276,324	\$ 3,081,543	\$ 2,892,840	\$ 2,590,825	\$ 2,416,361	\$ 2,372,632	\$ 2,329,644	\$ 2,310,590	\$ 2,291,609	\$ 2,301,814	\$ 2,311,870	\$ 2,346,727
Revenues												
Property taxes	1,078,341	1,087,313	1,109,059	1,116,093	1,241,471	1,241,471	1,266,159	1,266,159	1,291,342	1,291,342	1,317,028	1,317,028
Specific ownership taxes	88,424	89,160	90,943	84,823	94,352	94,352	96,228	96,228	98,142	98,142	100,094	100,094
Tap Fees	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from Capital Project Fund	-	-	-	-	-	-	-	-	-	-	-	-
Interest income	63,129	59,334	55,812	49,762	47,620	46,761	46,151	45,774	45,691	45,892	46,340	47,036
	1,229,894	1,235,807	1,255,814	1,250,678	1,383,443	1,382,584	1,408,538	1,408,161	1,435,175	1,435,376	1,463,462	1,464,158
Expenditures												
Debt service - Series 2012	1,406,500	1,406,200	1,404,500	1,406,400	1,406,550	1,404,950	1,406,600	1,406,150	1,403,600	1,403,950	1,406,850	1,406,950
Water lease payment	-	-	134,693	-	-	-	-	-	-	-	-	-
Paying agent / trustee fees	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
County treasurer fees	16,175	16,310	16,636	16,741	18,622	18,622	18,992	18,992	19,370	19,370	19,755	19,755
	1,424,675	1,424,510	1,557,829	1,425,141	1,427,172	1,425,572	1,427,592	1,427,142	1,424,970	1,425,320	1,428,605	1,428,705
Ending cash available	\$ 3,081,543	\$ 2,892,840	\$ 2,590,825	\$ 2,416,361	\$ 2,372,632	\$ 2,329,644	\$ 2,310,590	\$ 2,291,609	\$ 2,301,814	\$ 2,311,870	\$ 2,346,727	\$ 2,382,180
Reserve Fund included above	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Capitalized Interest included above	-	-	-	-	-	-	-	-	-	-	-	-
Surplus Fund included above	1,081,543	892,840	590,825	416,361	372,632	329,644	310,590	291,609	301,814	311,870	346,727	382,180
Mill Levy	35.000	35.000	35.000	35.000	35.000	35.000	35.000	35.000	35.000	35.000	35.000	35.000
Total Mill Levy	41.000	41.000	41.000	38.000	38.000	38.000	38.000	38.000	38.000	38.000	38.000	38.000

**4 Way Ranch Metropolitan District No. 1
Forecasted Sources and Uses of Cash
For the Years Ended December 31, 2009 through 2041**

	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
	Calculation of Assessed Valuation											
Market values - residential homes (000's)												
Beginning	211,293	234,549	239,354	244,141	244,141	249,024	249,024	254,004	254,004	259,084	259,084	264,266
Increases (see Exhibit III)	19,030	4,805	-	-	-	-	-	-	-	-	-	-
Biennial reassessment (1% per annum)	4,226	-	4,787	-	4,883	-	4,980	-	5,080	-	5,182	-
Ending market values	<u>234,549</u>	<u>239,354</u>	<u>244,141</u>	<u>244,141</u>	<u>249,024</u>	<u>249,024</u>	<u>254,004</u>	<u>254,004</u>	<u>259,084</u>	<u>259,084</u>	<u>264,266</u>	<u>264,266</u>
Residential assessment ratio	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%
Assessed value - residential (000's)	<u>18,670</u>	<u>19,053</u>	<u>19,434</u>	<u>19,434</u>	<u>19,822</u>	<u>19,822</u>	<u>20,219</u>	<u>20,219</u>	<u>20,623</u>	<u>20,623</u>	<u>21,036</u>	<u>21,036</u>
Market values - lots & commercial												
Beginning	42,354	41,861	41,426	42,254	42,947	53,960	53,960	55,025	55,025	56,112	56,112	57,220
Increases - commercial (see Exhibit III)	-	-	-	-	10,167	-	-	-	-	-	-	-
Adjust to actual for 2009	-	-	-	-	-	-	-	-	-	-	-	-
Increase (decrease) finished lots	(1,305)	(435)	-	693	-	-	-	-	-	-	-	-
Biennial reassessment (1% per annum)	812	-	829	-	845	-	1,065	-	1,087	-	1,108	-
Ending market values	<u>41,861</u>	<u>41,426</u>	<u>42,254</u>	<u>42,947</u>	<u>53,960</u>	<u>53,960</u>	<u>55,025</u>	<u>55,025</u>	<u>56,112</u>	<u>56,112</u>	<u>57,220</u>	<u>57,220</u>
Commercial assessment ratio	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%
Assessed value - commercial (000's)	<u>12,140</u>	<u>12,013</u>	<u>12,254</u>	<u>12,455</u>	<u>15,648</u>	<u>15,648</u>	<u>15,957</u>	<u>15,957</u>	<u>16,272</u>	<u>16,272</u>	<u>16,594</u>	<u>16,594</u>
Oil and Gas Assessed value (000's)	-	-	-	-	-	-	-	-	-	-	-	-
Total assessed valuation (000's)	<u>30,810</u>	<u>31,066</u>	<u>31,687</u>	<u>31,888</u>	<u>35,471</u>	<u>35,471</u>	<u>36,176</u>	<u>36,176</u>	<u>36,895</u>	<u>36,895</u>	<u>37,629</u>	<u>37,629</u>
Outstanding debt	<u>14,665,000</u>	<u>14,285,000</u>	<u>13,880,000</u>	<u>13,445,000</u>	<u>12,980,000</u>	<u>12,485,000</u>	<u>11,955,000</u>	<u>11,385,000</u>	<u>10,775,000</u>	<u>10,125,000</u>	<u>9,430,000</u>	<u>8,685,000</u>
Outstanding debt to AV ratio	47.60%	45.98%	43.80%	42.16%	36.59%	35.20%	33.05%	31.47%	29.20%	27.44%	25.06%	23.08%

**4 Way Ranch Metropolitan District No. 1
Forecasted Sources and Uses of Cash
For the Years Ended December 31, 2009 through 2041**

	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
General Fund										
Beginning cash available	\$ 12,417,821	\$ 13,528,739	\$ 14,518,602	\$ 15,387,202	\$ 16,119,325	\$ 16,713,421	\$ 17,148,657	\$ 17,421,550	\$ 17,531,504	\$ 17,478,679
Revenues										
Property taxes	115,134	115,134	117,424	117,424	119,761	119,761	122,144	122,144	124,575	124,575
Water / sewer service fees	2,810,735	2,810,735	2,810,735	2,810,735	2,810,735	2,810,735	2,810,735	2,810,735	2,810,735	2,810,735
Transfer from District #2	335,140	335,140	341,843	341,843	348,680	348,680	355,654	355,654	362,767	362,767
Developer advances										
	3,261,009	3,261,009	3,270,002	3,270,002	3,279,176	3,279,176	3,288,533	3,288,533	3,298,077	3,298,077
Expenditures										
Water / sewer operations	1,716,276	1,826,922	1,946,485	2,072,043	2,208,025	2,355,430	2,515,362	2,666,284	2,826,261	2,995,836
Park and recreation maintenance	353,243	362,075	371,126	380,405	389,915	399,663	409,654	419,895	430,393	441,153
Administrative costs	78,845	80,422	82,030	83,671	85,344	87,051	88,792	90,568	92,379	94,227
County treasurer fees	1,727	1,727	1,761	1,761	1,796	1,796	1,832	1,832	1,869	1,869
Repay developer advances										
	2,150,091	2,271,145	2,401,403	2,537,879	2,685,080	2,843,940	3,015,640	3,178,579	3,350,902	3,533,085
Ending cash available	\$ 13,528,739	\$ 14,518,602	\$ 15,387,202	\$ 16,119,325	\$ 16,713,421	\$ 17,148,657	\$ 17,421,550	\$ 17,531,504	\$ 17,478,679	\$ 17,243,671
Mill Levy	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000

Capital Project Fund										
Beginning cash available	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues										
Bond proceeds										
Developer advance										
Developer contribution										
	-	-	-	-	-	-	-	-	-	-
Expenditures										
Issuance costs										
Transfer to Debt Service (Reserve)										
Transfer to Debt Service (Cap Int)										
Repay developer advances										
Capital - Water										
Capital - Sewer										
Capital - Streets										
	-	-	-	-	-	-	-	-	-	-
Ending cash available	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

See Summary of Significant Assumptions and Accounting Policies

**4 Way Ranch Metropolitan District No. 1
Forecasted Sources and Uses of Cash
For the Years Ended December 31, 2009 through 2041**

	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Debt Service Fund										
Beginning cash available	\$ 2,382,180	\$ 2,449,150	\$ 2,517,963	\$ 2,615,431	\$ 2,711,970	\$ 2,840,664	\$ 2,971,780	\$ 3,134,358	\$ 3,303,824	\$ 371,351
Revenues										
Property taxes	1,343,228	1,343,228	1,369,952	1,369,952	1,397,210	1,397,210	1,425,014	1,425,014	1,453,373	-
Specific ownership taxes	102,085	102,085	104,116	104,116	106,188	106,188	108,301	108,301	110,456	-
Tap Fees										
Transfer from Capital Project Fund										
Interest income	48,054	49,399	51,049	52,970	55,204	57,776	60,688	63,976	36,624	-
	1,493,367	1,494,712	1,525,117	1,527,038	1,558,602	1,561,174	1,594,003	1,597,291	1,600,453	-
Expenditures										
Debt service - Series 2012	1,404,250	1,403,750	1,405,100	1,407,950	1,406,950	1,407,100	1,408,050	1,404,450	4,509,125	-
Water lease payment				-						
Paying agent / trustee fees	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	
County treasurer fees	20,148	20,148	20,549	20,549	20,958	20,958	21,375	21,375	21,801	-
	1,426,398	1,425,898	1,427,649	1,430,499	1,429,908	1,430,058	1,431,425	1,427,825	4,532,926	-
Ending cash available	\$ 2,449,150	\$ 2,517,963	\$ 2,615,431	\$ 2,711,970	\$ 2,840,664	\$ 2,971,780	\$ 3,134,358	\$ 3,303,824	\$ 371,351	\$ 371,351
Reserve Fund included above	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	-	-
Capitalized Interest included above	-	-	-	-	-	-	-	-	-	-
Surplus Fund included above	449,150	517,963	615,431	711,970	840,664	971,780	1,134,358	1,303,824	371,351	371,351
Mill Levy	35.000	35.000	35.000	35.000	35.000	35.000	35.000	35.000	35.000	-
Total Mill Levy	38.000	38.000	38.000	38.000	38.000	38.000	38.000	38.000	38.000	3.000

**4 Way Ranch Metropolitan District No. 1
Forecasted Sources and Uses of Cash
For the Years Ended December 31, 2009 through 2041**

	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
	Calculation of Assessed Valuation									
Market values - residential homes (000's)										
Beginning	264,266	269,551	269,551	274,943	274,943	280,441	280,441	286,050	286,050	291,771
Increases (see Exhibit III)										
Biennial reassessment (1% per annum)	5,285	-	5,391	-	5,499	-	5,609	-	5,721	-
Ending market values	269,551	269,551	274,943	274,943	280,441	280,441	286,050	286,050	291,771	291,771
Residential assessment ratio	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%
Assessed value - residential (000's)	21,456	21,456	21,885	21,885	22,323	22,323	22,770	22,770	23,225	23,225
Market values - lots & commercial										
Beginning	57,220	58,351	58,351	59,504	59,504	60,680	60,680	61,880	61,880	63,103
Increases - commercial (see Exhibit III)										
Adjust to actual for 2009										
Increase (decrease) finished lots										
Biennial reassessment (1% per annum)	1,131	-	1,153	-	1,176	-	1,200	-	1,224	-
Ending market values	58,351	58,351	59,504	59,504	60,680	60,680	61,880	61,880	63,103	63,103
Commercial assessment ratio	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%
Assessed value - commercial (000's)	16,922	16,922	17,256	17,256	17,597	17,597	17,945	17,945	18,300	18,300
Oil and Gas Assessed value (000's)	-	-	-	1	2	3	4	5	6	7
Total assessed valuation (000's)	38,378	38,378	39,141	39,141	39,920	39,920	40,715	40,715	41,525	41,525
Outstanding debt	7,885,000	-	-	-	-	-	-	-	-	-
Outstanding debt to AV ratio	20.55%	0.00%								

4 Way Ranch Metropolitan District No. 1
Forecasted Schedule of General Obligation Debt - Series 2012
For the Years Ended December 31, 2012 through 2039

<u>Year</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Annual Total</u>	<u>Outstanding Balance</u>
					20,000,000
2012			700,000	700,000	20,000,000
2013			700,000		20,000,000
2013			700,000	1,400,000	20,000,000
2014			700,000		20,000,000
2014			700,000	1,400,000	20,000,000
2015			700,000		20,000,000
2015	1,000,000	7.000%	700,000	2,400,000	19,000,000
2016	-		665,000		19,000,000
2016	1,100,000	7.000%	665,000	2,430,000	17,900,000
2017	-		626,500		17,900,000
2017	750,000	7.000%	626,500	2,003,000	17,150,000
2018	-		600,250		17,150,000
2018	800,000	7.000%	600,250	2,000,500	16,350,000
2019	-		572,250		16,350,000
2019	400,000	7.000%	572,250	1,544,500	15,950,000
2020	-		558,250		15,950,000
2020	290,000	7.000%	558,250	1,406,500	15,660,000
2021	-		548,100		15,660,000
2021	310,000	7.000%	548,100	1,406,200	15,350,000
2022	-		537,250		15,350,000
2022	330,000	7.000%	537,250	1,404,500	15,020,000
2023	-		525,700		15,020,000
2023	355,000	7.000%	525,700	1,406,400	14,665,000
2024	-		513,275		14,665,000
2024	380,000	7.000%	513,275	1,406,550	14,285,000
2025	-		499,975		14,285,000
2025	405,000	7.000%	499,975	1,404,950	13,880,000
2026	-		485,800		13,880,000
2026	435,000	7.000%	485,800	1,406,600	13,445,000
2027	-		470,575		13,445,000
2027	465,000	7.000%	470,575	1,406,150	12,980,000
2028	-		454,300		12,980,000
2028	495,000	7.000%	454,300	1,403,600	12,485,000
2029	-		436,975		12,485,000
2029	530,000	7.000%	436,975	1,403,950	11,955,000
2030	-		418,425		11,955,000
2030	570,000	7.000%	418,425	1,406,850	11,385,000
2031	-		398,475		11,385,000
2031	610,000	7.000%	398,475	1,406,950	10,775,000
2032	-		377,125		10,775,000
2032	650,000	7.000%	377,125	1,404,250	10,125,000
2033	-		354,375		10,125,000
2033	695,000	7.000%	354,375	1,403,750	9,430,000
2034	-		330,050		9,430,000
2034	745,000	7.000%	330,050	1,405,100	8,685,000
2035	-		303,975		8,685,000
2035	800,000	7.000%	303,975	1,407,950	7,885,000
2036	-		275,975		7,885,000
2036	855,000	7.000%	275,975	1,406,950	7,030,000
2037	-		246,050		7,030,000
2037	915,000	7.000%	246,050	1,407,100	6,115,000
2038	-		214,025		6,115,000
2038	980,000	7.000%	214,025	1,408,050	5,135,000
2039	-		179,725		5,135,000
2039	1,045,000	7.000%	179,725	1,404,450	4,090,000
2040	-		143,150		4,090,000
2040	4,090,000	7.000%	143,150	4,509,125	-
	<u>20,000,000</u>		<u>26,371,100</u>	<u>46,503,925</u>	

**4 Way Ranch Metropolitan District No. 1
Forecasted Schedules of Absorption
and Market Values
For the Years Ended December 31, 2009 through 2022**

Schedule of Absorption

Property Description	Prior	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	Total	
Residential - Units																		
Filing 1		2	3	2	5	7	10	10	1								40	
Filing 2				5	10	20	25	25	25	25	25	15					175	
Filing 3						15	25	25	25	25	25	25	10				175	
Muti-Family								175									175	
	2	3	2	10	17	45	60	226	50	50	50	40	10	-	-	-	565	
Commercial - Square feet																		
Parcel 1 Retail					7,900												7,900	
Parcel 1 Office Warehouse										35,000							35,000	
Parcel 2 Retail										17,000							17,000	
Parcel 3 Office Warehouse																18,000	18,000	
Parcel 4 Big Box										85,100							85,100	
Parcel 4 Retail										70,000							70,000	
Parcel 5 Medical Office										53,600							53,600	
Parcel 6 Retail																51,300	51,300	
Total Commercial					7,900					260,700							69,300	337,900
Undeveloped Land & Finished Lots																		
Filing 1	38	(3)	(2)	(5)	(7)	(10)	(10)	(1)	-								-	
Filing 2	-	-	5	5	10	5	-	-	-		(10)	(15)	-				-	
Filing 3	-	-	-	-	15	10	-	-	-		-	(15)	(10)				-	
Commercial (sq feet)				7,900	(7,900)				260,700	(260,700)						69,300	69,300.00	

Tap Fees

	Prior	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	Total	
Filings 1-3	16,000	32,000	48,000	32,000	160,000	272,000	720,000	960,000	816,000	800,000	800,000	800,000	640,000	160,000	-	-	-	6,240,000
Multi Family	10,000	-	-	-	-	-	-	1,750,000	-	-	-	-	-	-	-	-	-	1,750,000
Commercial (156.75 SFE's)	16,000	-	-	-	58,636	-	-	-	-	1,934,997	-	-	-	-	-	-	2,155,088	4,148,722
Less \$1K per SFE		(2,000)	(3,000)	(2,000)	(10,000)	(20,665)	(45,000)	(60,000)	(159,500)	(50,000)	(170,937)	(50,000)	(40,000)	(10,000)	-	-	(134,693)	(757,795)
Tap fees pledged to Debt	30,000	45,000	30,000	150,000	309,972	675,000	900,000	2,406,500	750,000	2,564,060	750,000	600,000	150,000	-	-	2,020,395	11,380,927	

See Summary of Significant Assumptions and Accounting Policies

**4 Way Ranch Metropolitan District No. 1
Forecasted Schedules of Absorption
and Market Values
For the Years Ended December 31, 2009 through 2022**

		Schedule of Market Values															
Market Value	Prior	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	Total
Residential - Units																	
Filing 1	550,000	1,100,000	1,650,000	1,100,000	2,777,500	3,927,385	5,666,656	5,723,322	578,056	-	-	-	-	-	-	-	21,422,918
Filing 2	435,000	-	-	-	2,196,750	4,437,435	8,963,619	11,316,569	11,429,734	11,544,032	11,659,472	11,776,067	7,136,296	-	-	-	80,459,973
Filing 3	435,000	-	-	-	-	-	6,722,714	11,316,569	11,429,734	11,544,032	11,659,472	11,776,067	11,893,827	4,805,106	-	-	81,147,521
Multi-Family	250,000	-	-	-	-	-	-	-	45,981,690	-	-	-	-	-	-	-	45,981,690
		1,100,000	1,650,000	1,100,000	4,974,250	8,364,820	21,352,988	28,356,459	69,419,214	23,088,063	23,318,944	23,552,133	19,030,124	4,805,106	-	-	229,012,102
Commercial - Square feet																	
Parcel 1 Retail	174	-	-	-	1,402,127	-	-	-	-	-	-	-	-	-	-	-	1,402,127
Parcel 1 Office Warehouse	114	-	-	-	-	-	-	-	-	4,288,541	-	-	-	-	-	-	4,288,541
Parcel 2 Retail	210	-	-	-	-	-	-	-	-	3,832,884	-	-	-	-	-	-	3,832,884
Parcel 3 Office Warehouse	106	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,162,377	-
Parcel 4 Big Box	131	-	-	-	-	-	-	-	-	11,926,204	-	-	-	-	-	-	11,926,204
Parcel 4 Retail	124	-	-	-	-	-	-	-	-	9,334,444	-	-	-	-	-	-	9,334,444
Parcel 5 Medical Office	170	-	-	-	-	-	-	-	-	9,743,566	-	-	-	-	-	-	9,743,566
Parcel 6 Retail	137	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,004,779	-
Total Commercial		-	-	-	1,402,127	-	-	-	-	39,125,639	-	-	-	-	-	-	10,167,156
Undeveloped Land & Finished Lots																	
Filing 1	55,000	2,090,000	(165,000)	(110,000)	(275,000)	(385,000)	(550,000)	(550,000)	(55,000)	-	-	-	-	-	-	-	-
Filing 2	43,500	-	-	217,500	217,500	435,000	217,500	-	-	-	(435,000)	(652,500)	-	-	-	-	-
Filing 3	43,500	-	-	-	-	652,500	435,000	-	-	-	-	(652,500)	(435,000)	-	-	-	-
Commercial (sq feet)	10	-	-	-	79,000	(79,000)	-	-	-	2,607,000	(2,607,000)	-	-	-	693,000	(693,000)	-
		2,090,000	(165,000)	107,500	21,500	623,500	102,500	(550,000)	(55,000)	2,607,000	(2,607,000)	(435,000)	(1,305,000)	(435,000)	-	693,000	(693,000)

4-Way Ranch Metropolitan District No 2

**4 Way Ranch Metropolitan District No. 2
Forecasted Sources and Uses of Cash
For the Years Ended December 31, 2011 through 2045**

	Total	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Fund												
Beginning cash available	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues												
Property taxes	8,090,958	-	-	5,800	20,228	40,599	72,137	106,304	148,521	115,323	147,840	178,563
	8,090,958	-	-	5,800	20,228	40,599	72,137	106,304	148,521	115,323	147,840	178,563
Expenditures												
County treasurer fees	121,365	-	-	87	303	609	1,082	1,595	2,228	1,730	2,218	2,678
Transfer to District #1	7,969,593	-	-	5,713	19,925	39,990	71,055	104,709	146,293	113,593	145,622	175,885
	8,090,958	-	-	5,800	20,228	40,599	72,137	106,304	148,521	115,323	147,840	178,563
Ending cash available	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Mill Levy		10.000	10.000	10.000	10.000	10.000	10.000	10.000	10.000	6.000	6.000	6.000
Capital Project Fund												
Beginning cash available	\$ -	\$ -	\$ 16,740,750	\$ 16,310,565	\$ 14,749,776	\$ 7,032,947	\$ 20,616,661	\$ 16,940,104	\$ 8,737,111	\$ 14,528,395	\$ 8,872,442	\$ 0
Revenues												
Bond proceeds	54,000,000	20,000,000				24,000,000			10,000,000			
Interest income	1,820,400	165,750	319,815	289,211	137,901	404,248	332,159	171,316				
Developer contribution	37,855,423										11,841	5,080,953
	93,675,823	20,165,750	319,815	289,211	137,901	24,404,248	332,159	171,316	10,000,000	-	11,841	5,080,953
Expenditures												
Issuance costs	2,160,000	800,000				960,000			400,000			
Transfer to Debt Service (Reserve)	4,900,000	1,500,000				2,400,000			1,000,000			
Transfer to Debt Service (Cap Int)	6,160,000	2,100,000				3,360,000			700,000			
Capital - Water	40,196,277				7,104,730			5,424,309		3,055,953	6,275,567	3,055,953
Capital - Sewer	17,721,546					4,710,534	1,858,716		1,858,716		1,858,716	
Capital - Streets	29,598,000	1,325,000	750,000	1,850,000	750,000	2,750,000	2,150,000	2,950,000	1,650,000	2,600,000	750,000	2,025,000
	93,675,823	3,425,000	750,000	1,850,000	7,854,730	10,820,534	4,008,716	8,374,309	4,208,716	5,655,953	8,884,283	5,080,953
Ending cash available	\$ 0	\$ 16,740,750	\$ 16,310,565	\$ 14,749,776	\$ 7,032,947	\$ 20,616,661	\$ 16,940,104	\$ 8,737,111	\$ 14,528,395	\$ 8,872,442	\$ 0	\$ 0

**4 Way Ranch Metropolitan District No. 2
Forecasted Sources and Uses of Cash
For the Years Ended December 31, 2011 through 2045**

	Total	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Debt Service Fund												
Beginning cash available	\$ -	\$ -	\$ 2,902,250	\$ 2,250,250	\$ 1,620,072	\$ 1,812,321	\$ 6,997,429	\$ 6,172,437	\$ 5,460,784	\$ 6,616,576	\$ 5,902,555	\$ 5,378,666
Revenues												
Property taxes	87,361,259	-	-	20,300	70,796	142,097	252,479	372,063	519,822	672,717	862,397	1,041,616
Specific ownership taxes	6,681,658	-	-	1,827	6,372	12,789	22,723	33,486	46,784	55,163	70,717	85,413
Tap Fees	42,175,000	-	800,000	800,000	1,600,000	1,600,000	2,000,000	2,000,000	2,400,000	2,400,000	2,400,000	2,400,000
Transfer from Capital Project Fund	11,060,000	3,600,000	-	-	-	5,760,000	-	-	1,700,000	-	-	-
Interest income	3,200,055	4,250	-	-	18,143	14,354	110,593	95,378	78,984	100,189	87,933	79,367
	<u>150,477,972</u>	<u>3,604,250</u>	<u>800,000</u>	<u>822,127</u>	<u>1,695,311</u>	<u>7,529,240</u>	<u>2,385,795</u>	<u>2,500,927</u>	<u>4,745,590</u>	<u>3,228,069</u>	<u>3,421,047</u>	<u>3,606,396</u>
Expenditures												
Debt service - Series 2011	51,401,125	700,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000
Debt service - Series 2015	68,514,750	-	-	-	-	840,000	1,680,000	1,680,000	1,680,000	1,680,000	1,680,000	1,680,000
Debt service - Series 2018	26,292,850	-	-	-	-	-	-	-	350,000	700,000	700,000	700,000
Water lease payments	2,635,938	-	50,000	50,000	100,000	100,000	125,000	125,000	150,000	150,000	150,000	150,000
Paying agent / trustee fees	70,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
County treasurer fees	1,310,420	-	-	305	1,062	2,131	3,787	5,581	7,797	10,091	12,936	15,624
	<u>150,225,083</u>	<u>702,000</u>	<u>1,452,000</u>	<u>1,452,305</u>	<u>1,503,062</u>	<u>2,344,131</u>	<u>3,210,787</u>	<u>3,212,581</u>	<u>3,589,797</u>	<u>3,942,091</u>	<u>3,944,936</u>	<u>3,947,624</u>
Ending cash available	\$ 252,889	\$ 2,902,250	\$ 2,250,250	\$ 1,620,072	\$ 1,812,321	\$ 6,997,429	\$ 6,172,437	\$ 5,460,784	\$ 6,616,576	\$ 5,902,555	\$ 5,378,666	\$ 5,037,438
Reserve Fund included above		1,500,000	1,500,000	1,500,000	1,500,000	3,900,000	3,900,000	3,900,000	4,900,000	4,900,000	4,900,000	4,900,000
Capitalized Interest included above		1,400,000	-	-	-	2,520,000	840,000	-	350,000	-	-	-
Surplus Fund included above		2,250	750,250	120,072	312,321	577,429	1,432,437	1,560,784	1,366,576	1,002,555	478,666	137,438
Mill Levy		35.000	35.000	35.000	35.000	35.000	35.000	35.000	35.000	35.000	35.000	35.000
Total Mill Levy		45.000	45.000	45.000	45.000	45.000	45.000	45.000	45.000	41.000	41.000	41.000

**4 Way Ranch Metropolitan District No. 2
Forecasted Sources and Uses of Cash
For the Years Ended December 31, 2011 through 2045**

	Total	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Calculation of Assessed Valuation												
Market values - residential homes (000's)												
Beginning	-	-	-	-	-	18,125	36,431	76,051	115,331	168,367	219,604	287,688
Increases (see Exhibit III)	1,096,102	-	-	-	18,125	18,306	38,891	39,280	50,729	51,237	63,691	64,328
Biennial reassessment (1% per annum)	243,199	-	-	-	-	-	729	-	2,307	-	4,392	-
Ending market values	1,339,300	-	-	-	18,125	36,431	76,051	115,331	168,367	219,604	287,688	352,016
Residential assessment ratio		7.96%	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%
Assessed value - residential (000's)		-	-	-	1,443	2,900	6,054	9,180	13,402	17,480	22,900	28,020
Market values - lots & commercial												
Beginning	-	-	-	-	2,000	2,000	4,000	4,000	5,000	5,000	6,000	6,000
Increases - commercial (see Exhibit III)	61,647	-	-	-	-	-	-	-	-	-	-	-
Adjust to actual for 2009	-	-	-	-	-	-	-	-	-	-	-	-
Increase (decrease) finished lots	-	-	-	2,000	-	2,000	-	1,000	-	1,000	-	-
Biennial reassessment (1% per annum)	11,164	-	-	-	-	-	-	-	-	-	-	-
Ending market values	72,811	-	-	2,000	2,000	4,000	4,000	5,000	5,000	6,000	6,000	6,000
Commercial assessment ratio		29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%
Assessed value - commercial (000's)		-	-	580	580	1,160	1,160	1,450	1,450	1,740	1,740	1,740
Total assessed valuation (000's)		-	-	580	2,023	4,060	7,214	10,630	14,852	19,220	24,640	29,760

**4 Way Ranch Metropolitan District No. 2
Forecasted Sources and Uses of Cash
For the Years Ended December 31, 2011 through 2045**

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
General Fund												
Beginning cash available	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues												
Property taxes	212,955	122,148	142,010	181,026	200,687	216,994	237,699	256,169	305,022	321,991	340,244	340,244
	212,955	122,148	142,010	181,026	200,687	216,994	237,699	256,169	305,022	321,991	340,244	340,244
Expenditures												
County treasurer fees	3,194	1,832	2,130	2,715	3,010	3,255	3,565	3,843	4,575	4,830	5,104	5,104
Transfer to District #1	209,761	120,316	139,880	178,311	197,677	213,739	234,134	252,326	300,447	317,161	335,140	335,140
	212,955	122,148	142,010	181,026	200,687	216,994	237,699	256,169	305,022	321,991	340,244	340,244
Ending cash available	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Mill Levy	6.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000
Capital Project Fund												
Beginning cash available	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Revenues												
Bond proceeds												
Interest income												
Developer contribution	2,558,716	6,864,669	5,364,669	1,850,000	5,194,669	1,650,000	3,055,953	4,405,953		1,243,000		350,000
	2,558,716	6,864,669	5,364,669	1,850,000	5,194,669	1,650,000	3,055,953	4,405,953	-	1,243,000	-	350,000
Expenditures												
Issuance costs												
Transfer to Debt Service (Reserve)												
Transfer to Debt Service (Cap Int)												
Capital - Water		3,055,953	3,055,953		3,055,953		3,055,953	3,055,953				
Capital - Sewer	1,858,716	1,858,716	1,858,716		1,858,716							
Capital - Streets	700,000	1,950,000	450,000	1,850,000	280,000	1,650,000		1,350,000		1,243,000		350,000
	2,558,716	6,864,669	5,364,669	1,850,000	5,194,669	1,650,000	3,055,953	4,405,953	-	1,243,000	-	350,000
Ending cash available	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

**4 Way Ranch Metropolitan District No. 2
Forecasted Sources and Uses of Cash
For the Years Ended December 31, 2011 through 2045**

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Debt Service Fund												
Beginning cash available	\$ 5,037,438	\$ 4,905,592	\$ 5,301,893	\$ 4,974,829	\$ 5,131,274	\$ 5,537,061	\$ 5,987,068	\$ 7,758,180	\$ 8,741,220	\$ 10,354,134	\$ 9,957,951	\$ 9,258,218
Revenues												
Property taxes	1,242,240	1,425,061	1,656,785	2,111,967	2,341,349	2,531,592	2,773,152	2,988,636	3,558,589	3,756,557	3,969,518	3,969,518
Specific ownership taxes	101,864	108,305	125,916	160,510	177,943	192,401	210,760	227,136	270,453	285,498	301,683	301,683
Tap Fees	2,400,000	3,444,643	2,400,000	2,400,000	2,400,000	2,400,000	3,530,357	2,400,000	2,400,000			
Transfer from Capital Project Fund												
Interest income	74,683	66,959	77,987	76,298	81,865	90,338	101,138	139,598	165,301	201,110	190,259	176,305
	<u>3,818,787</u>	<u>5,044,968</u>	<u>4,260,688</u>	<u>4,748,775</u>	<u>5,001,157</u>	<u>5,214,331</u>	<u>6,615,407</u>	<u>5,755,370</u>	<u>6,394,343</u>	<u>4,243,165</u>	<u>4,461,460</u>	<u>4,447,506</u>
Expenditures												
Debt service - Series 2011	1,400,000	2,030,000	2,030,900	2,028,650	2,028,250	2,029,350	2,031,600	2,029,650	2,028,500	2,032,800	2,031,850	2,030,650
Debt service - Series 2015	1,680,000	1,680,000	1,680,000	1,680,000	1,680,000	1,680,000	1,680,000	1,680,000	1,680,000	1,680,000	2,200,000	2,198,600
Debt service - Series 2018	700,000	700,000	700,000	700,000	700,000	865,000	868,450	865,850	867,550	868,200	867,800	866,350
Water lease payments	150,000	215,290	150,000	150,000	150,000	150,000	220,647	150,000	150,000			
Paying agent / trustee fees	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
County treasurer fees	18,634	21,376	24,852	31,680	35,120	37,974	41,597	44,830	53,379	56,348	59,543	59,543
	<u>3,950,634</u>	<u>4,648,666</u>	<u>4,587,752</u>	<u>4,592,330</u>	<u>4,595,370</u>	<u>4,764,324</u>	<u>4,844,294</u>	<u>4,772,330</u>	<u>4,781,429</u>	<u>4,639,348</u>	<u>5,161,193</u>	<u>5,157,143</u>
Ending cash available	\$ 4,905,592	\$ 5,301,893	\$ 4,974,829	\$ 5,131,274	\$ 5,537,061	\$ 5,987,068	\$ 7,758,180	\$ 8,741,220	\$ 10,354,134	\$ 9,957,951	\$ 9,258,218	\$ 8,548,581
Reserve Fund included above	4,900,000	4,900,000	4,900,000	4,900,000	4,900,000	4,900,000	4,900,000	4,900,000	4,900,000	4,900,000	4,900,000	4,900,000
Capitalized Interest included above	-	-	-	-	-	-	-	-	-	-	-	-
Surplus Fund included above	5,592	401,893	74,829	231,274	637,061	1,087,068	2,858,180	3,841,220	5,454,134	5,057,951	4,358,218	3,648,581
Mill Levy	35.000	35.000	35.000	35.000	35.000	35.000	35.000	35.000	35.000	35.000	35.000	35.000
Total Mill Levy	<u>41.000</u>	<u>38.000</u>	<u>38.000</u>	<u>38.000</u>	<u>38.000</u>	<u>38.000</u>	<u>38.000</u>	<u>38.000</u>	<u>38.000</u>	<u>38.000</u>	<u>38.000</u>	<u>38.000</u>

**4 Way Ranch Metropolitan District No. 2
Forecasted Sources and Uses of Cash
For the Years Ended December 31, 2011 through 2045**

2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033

Calculation of Assessed Valuation

Market values - residential homes (000's)												
Beginning	352,016	424,027	489,648	565,719	632,659	712,922	781,207	865,800	935,458	1,024,522	1,095,580	1,189,260
Increases (see Exhibit III)	64,971	65,621	66,277	66,940	67,610	68,286	68,968	69,658	70,355	71,058	71,769	
Biennial reassessment (1% per annum)	7,040	-	9,793	-	12,653	-	15,624	-	18,709	-	21,912	-
Ending market values	<u>424,027</u>	<u>489,648</u>	<u>565,719</u>	<u>632,659</u>	<u>712,922</u>	<u>781,207</u>	<u>865,800</u>	<u>935,458</u>	<u>1,024,522</u>	<u>1,095,580</u>	<u>1,189,260</u>	<u>1,189,260</u>
Residential assessment ratio	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%
Assessed value - residential (000's)	<u>33,753</u>	<u>38,976</u>	<u>45,031</u>	<u>50,360</u>	<u>56,749</u>	<u>62,184</u>	<u>68,918</u>	<u>74,462</u>	<u>81,552</u>	<u>87,208</u>	<u>94,665</u>	<u>94,665</u>
Market values - lots & commercial												
Beginning	6,000	6,000	6,000	7,950	34,422	34,990	34,990	35,570	37,680	69,386	69,386	64,654
Increases - commercial (see Exhibit III)	-	-	-	28,422	-	-	-	-	33,225	-	-	-
Adjust to actual for 2009												
Increase (decrease) finished lots	-	-	1,950	(1,950)	-	-	-	2,110	(2,110)	-	(6,000)	-
Biennial reassessment (1% per annum)	-	-	-	-	568	-	580	-	591	-	1,268	-
Ending market values	<u>6,000</u>	<u>6,000</u>	<u>7,950</u>	<u>34,422</u>	<u>34,990</u>	<u>34,990</u>	<u>35,570</u>	<u>37,680</u>	<u>69,386</u>	<u>69,386</u>	<u>64,654</u>	<u>64,654</u>
Commercial assessment ratio	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%
Assessed value - commercial (000's)	<u>1,740</u>	<u>1,740</u>	<u>2,306</u>	<u>9,982</u>	<u>10,147</u>	<u>10,147</u>	<u>10,315</u>	<u>10,927</u>	<u>20,122</u>	<u>20,122</u>	<u>18,750</u>	<u>18,750</u>
Total assessed valuation (000's)	<u>35,493</u>	<u>40,716</u>	<u>47,337</u>	<u>60,342</u>	<u>66,896</u>	<u>72,331</u>	<u>79,233</u>	<u>85,390</u>	<u>101,674</u>	<u>107,330</u>	<u>113,415</u>	<u>113,415</u>

**4 Way Ranch Metropolitan District No. 2
Forecasted Sources and Uses of Cash
For the Years Ended December 31, 2011 through 2045**

	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
General Fund												
Beginning cash available	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues												
Property taxes	347,049	347,049	353,990	353,990	361,070	361,070	368,291	368,291	375,657	375,657	383,170	383,170
	347,049	347,049	353,990	353,990	361,070	361,070	368,291	368,291	375,657	375,657	383,170	383,170
Expenditures												
County treasurer fees	5,206	5,206	5,310	5,310	5,416	5,416	5,524	5,524	5,635	5,635	5,748	5,748
Transfer to District #1	341,843	341,843	348,680	348,680	355,654	355,654	362,767	362,767	370,022	370,022	377,422	377,422
	347,049	347,049	353,990	353,990	361,070	361,070	368,291	368,291	375,657	375,657	383,170	383,170
Ending cash available	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Mill Levy	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000
Capital Project Fund												
Beginning cash available	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Revenues												
Bond proceeds												
Interest income												
Developer contribution	225,000											
	225,000	-	-	-	-	-	-	-	-	-	-	-
Expenditures												
Issuance costs												
Transfer to Debt Service (Reserve)												
Transfer to Debt Service (Cap Int)												
Capital - Water												
Capital - Sewer												
Capital - Streets	225,000											
	225,000	-	-	-	-	-	-	-	-	-	-	-
Ending cash available	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

**4 Way Ranch Metropolitan District No. 2
Forecasted Sources and Uses of Cash
For the Years Ended December 31, 2011 through 2045**

	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
Debt Service Fund												
Beginning cash available	\$ 8,548,581	\$ 7,913,008	\$ 7,262,653	\$ 6,684,857	\$ 6,100,909	\$ 5,585,966	\$ 4,268,102	\$ 4,175,790	\$ 4,083,854	\$ 3,846,383	\$ 3,703,547	\$ 1,009,875
Revenues												
Property taxes	4,048,908	4,048,908	4,129,887	4,129,887	4,212,484	4,212,484	4,296,734	4,296,734	4,382,669	4,382,669	4,470,322	4,470,322
Specific ownership taxes	307,717	307,717	313,871	313,871	320,149	320,149	326,552	326,552	333,083	333,083	339,744	339,744
Tap Fees												
Transfer from Capital Project Fund												
Interest income	162,986	150,254	138,094	126,592	115,712	97,565	83,603	81,779	78,517	74,752	46,668	12,503
	<u>4,519,611</u>	<u>4,506,879</u>	<u>4,581,852</u>	<u>4,570,350</u>	<u>4,648,345</u>	<u>4,630,198</u>	<u>4,706,889</u>	<u>4,705,065</u>	<u>4,794,269</u>	<u>4,790,504</u>	<u>4,856,734</u>	<u>4,822,569</u>
Expenditures												
Debt service - Series 2011	2,028,850	2,031,100	2,031,700	2,030,300	2,031,550	2,815,425	-	-	-	-	-	-
Debt service - Series 2015	2,199,750	2,198,100	2,198,650	2,196,050	2,200,300	2,200,700	3,897,250	3,895,950	4,197,050	4,198,500	7,013,850	-
Debt service - Series 2018	863,850	865,300	865,350	864,000	866,250	866,750	835,500	834,600	766,950	667,100	467,500	5,510,500
Water lease payments												
Paying agent / trustee fees	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
County treasurer fees	60,734	60,734	61,948	61,948	63,187	63,187	64,451	64,451	65,740	65,740	67,055	67,055
	<u>5,155,184</u>	<u>5,157,234</u>	<u>5,159,648</u>	<u>5,154,298</u>	<u>5,163,287</u>	<u>5,948,062</u>	<u>4,799,201</u>	<u>4,797,001</u>	<u>5,031,740</u>	<u>4,933,340</u>	<u>7,550,405</u>	<u>5,579,555</u>
Ending cash available	\$ 7,913,008	\$ 7,262,653	\$ 6,684,857	\$ 6,100,909	\$ 5,585,966	\$ 4,268,102	\$ 4,175,790	\$ 4,083,854	\$ 3,846,383	\$ 3,703,547	\$ 1,009,875	\$ 252,889
Reserve Fund included above	4,900,000	4,900,000	4,900,000	4,900,000	4,900,000	3,400,000	3,400,000	3,400,000	3,400,000	3,400,000	1,000,000	-
Capitalized Interest included above	-	-	-	-	-	-	-	-	-	-	-	-
Surplus Fund included above	3,013,008	2,362,653	1,784,857	1,200,909	685,966	868,102	775,790	683,854	446,383	303,547	9,875	252,889
Mill Levy	35.000	35.000	35.000	35.000	35.000	35.000	35.000	35.000	35.000	35.000	35.000	35.000
Total Mill Levy	<u>38.000</u>	<u>38.000</u>	<u>38.000</u>	<u>38.000</u>	<u>38.000</u>	<u>38.000</u>	<u>38.000</u>	<u>38.000</u>	<u>38.000</u>	<u>38.000</u>	<u>38.000</u>	<u>38.000</u>

**4 Way Ranch Metropolitan District No. 2
Forecasted Sources and Uses of Cash
For the Years Ended December 31, 2011 through 2045**

2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044 2045

Calculation of Assessed Valuation

Market values - residential homes (000's)												
Beginning	1,189,260	1,213,046	1,213,046	1,237,307	1,237,307	1,262,053	1,262,053	1,287,294	1,287,294	1,313,040	1,313,040	1,339,300
Increases (see Exhibit III)												
Biennial reassessment (1% per annum)	23,785	-	24,261	-	24,746	-	25,241	-	25,746	-	26,261	-
Ending market values	<u>1,213,046</u>	<u>1,213,046</u>	<u>1,237,307</u>	<u>1,237,307</u>	<u>1,262,053</u>	<u>1,262,053</u>	<u>1,287,294</u>	<u>1,287,294</u>	<u>1,313,040</u>	<u>1,313,040</u>	<u>1,339,300</u>	<u>1,339,300</u>
Residential assessment ratio	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%
Assessed value - residential (000's)	<u>96,558</u>	<u>96,558</u>	<u>98,490</u>	<u>98,490</u>	<u>100,459</u>	<u>100,459</u>	<u>102,469</u>	<u>102,469</u>	<u>104,518</u>	<u>104,518</u>	<u>106,608</u>	<u>106,608</u>
Market values - lots & commercial												
Beginning	64,654	65,947	65,947	67,266	67,266	68,611	68,611	69,984	69,984	71,383	71,383	72,811
Increases - commercial (see Exhibit III)												
Adjust to actual for 2009												
Increase (decrease) finished lots												
Biennial reassessment (1% per annum)	1,293	-	1,319	-	1,345	-	1,372	-	1,400	-	1,428	-
Ending market values	<u>65,947</u>	<u>65,947</u>	<u>67,266</u>	<u>67,266</u>	<u>68,611</u>	<u>68,611</u>	<u>69,984</u>	<u>69,984</u>	<u>71,383</u>	<u>71,383</u>	<u>72,811</u>	<u>72,811</u>
Commercial assessment ratio	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%	29.00%
Assessed value - commercial (000's)	<u>19,125</u>	<u>19,125</u>	<u>19,507</u>	<u>19,507</u>	<u>19,897</u>	<u>19,897</u>	<u>20,295</u>	<u>20,295</u>	<u>20,701</u>	<u>20,701</u>	<u>21,115</u>	<u>21,115</u>
Total assessed valuation (000's)	<u>115,683</u>	<u>115,683</u>	<u>117,997</u>	<u>117,997</u>	<u>120,357</u>	<u>120,357</u>	<u>122,764</u>	<u>122,764</u>	<u>125,219</u>	<u>125,219</u>	<u>127,723</u>	<u>127,723</u>

4 Way Ranch Metropolitan District No. 2
Forecasted Schedule of General Obligation Debt - Series 2011
For the Years Ended December 31, 2011 through 2041

<u>Year</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Annual Total</u>	<u>Outstanding Balance</u>
					20,000,000
2011			700,000	700,000	20,000,000
2012			700,000		20,000,000
2012			700,000	1,400,000	20,000,000
2013			700,000		20,000,000
2013			700,000	1,400,000	20,000,000
2014			700,000		20,000,000
2014		7.000%	700,000	1,400,000	20,000,000
2015			700,000		20,000,000
2015		7.000%	700,000	1,400,000	20,000,000
2016			700,000		20,000,000
2016		7.000%	700,000	1,400,000	20,000,000
2017			700,000		20,000,000
2017		7.000%	700,000	1,400,000	20,000,000
2018			700,000		20,000,000
2018		7.000%	700,000	1,400,000	20,000,000
2019			700,000		20,000,000
2019		7.000%	700,000	1,400,000	20,000,000
2020			700,000		20,000,000
2020		7.000%	700,000	1,400,000	20,000,000
2021			700,000		20,000,000
2021		7.000%	700,000	1,400,000	20,000,000
2022			700,000		20,000,000
2022		7.000%	700,000	1,400,000	20,000,000
2023			700,000		20,000,000
2023	630,000	7.000%	700,000	2,030,000	19,370,000
2024			677,950		19,370,000
2024	675,000	7.000%	677,950	2,030,900	18,695,000
2025			654,325		18,695,000
2025	720,000	7.000%	654,325	2,028,650	17,975,000
2026			629,125		17,975,000
2026	770,000	7.000%	629,125	2,028,250	17,205,000
2027			602,175		17,205,000
2027	825,000	7.000%	602,175	2,029,350	16,380,000
2028			573,300		16,380,000
2028	885,000	7.000%	573,300	2,031,600	15,495,000
2029			542,325		15,495,000
2029	945,000	7.000%	542,325	2,029,650	14,550,000
2030			509,250		14,550,000
2030	1,010,000	7.000%	509,250	2,028,500	13,540,000
2031			473,900		13,540,000
2031	1,085,000	7.000%	473,900	2,032,800	12,455,000
2032			435,925		12,455,000
2032	1,160,000	7.000%	435,925	2,031,850	11,295,000
2033			395,325		11,295,000
2033	1,240,000	7.000%	395,325	2,030,650	10,055,000
2034			351,925		10,055,000
2034	1,325,000	7.000%	351,925	2,028,850	8,730,000
2035			305,550		8,730,000
2035	1,420,000	7.000%	305,550	2,031,100	7,310,000
2036			255,850		7,310,000
2036	1,520,000	7.000%	255,850	2,031,700	5,790,000
2037			202,650		5,790,000
2037	1,625,000	7.000%	202,650	2,030,300	4,165,000
2038			145,775		4,165,000
2038	1,740,000	7.000%	145,775	2,031,550	2,425,000
2039			84,875		2,425,000
2039	2,425,000	7.000%	84,875	2,815,425	-
	<u>20,000,000</u>		<u>31,180,450</u>	<u>51,401,125</u>	

4 Way Ranch Metropolitan District No. 2 Forecasted Schedule of General Obligation Debt - Series 2015 For the Years Ended December 31, 2015 through 2044
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<u>Year</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Annual Total</u>	<u>Outstanding Balance</u>
2015			840,000	840,000	24,000,000
2016			840,000		24,000,000
2016			840,000	1,680,000	24,000,000
2017			840,000		24,000,000
2017			840,000	1,680,000	24,000,000
2018			840,000		24,000,000
2018			840,000	1,680,000	24,000,000
2019			840,000		24,000,000
2019			840,000	1,680,000	24,000,000
2020			840,000		24,000,000
2020			840,000	1,680,000	24,000,000
2021			840,000		24,000,000
2021			840,000	1,680,000	24,000,000
2022			840,000		24,000,000
2022			840,000	1,680,000	24,000,000
2023			840,000		24,000,000
2023			840,000	1,680,000	24,000,000
2024			840,000		24,000,000
2024			840,000	1,680,000	24,000,000
2025			840,000		24,000,000
2025			840,000	1,680,000	24,000,000
2026			840,000		24,000,000
2026			840,000	1,680,000	24,000,000
2027			840,000		24,000,000
2027			840,000	1,680,000	24,000,000
2028			840,000		24,000,000
2028			840,000	1,680,000	24,000,000
2029			840,000		24,000,000
2029			840,000	1,680,000	24,000,000
2030			840,000		24,000,000
2030			840,000	1,680,000	24,000,000
2031			840,000		24,000,000
2031			840,000	1,680,000	24,000,000
2032			840,000		24,000,000
2032	520,000	7.000%	840,000	2,200,000	23,480,000
2033			821,800		23,480,000
2033	555,000	7.000%	821,800	2,198,600	22,925,000
2034			802,375		22,925,000
2034	595,000	7.000%	802,375	2,199,750	22,330,000
2035			781,550		22,330,000
2035	635,000	7.000%	781,550	2,198,100	21,695,000
2036			759,325		21,695,000
2036	680,000	7.000%	759,325	2,198,650	21,015,000
2037			735,525		21,015,000
2037	725,000	7.000%	735,525	2,196,050	20,290,000
2038			710,150		20,290,000
2038	780,000	7.000%	710,150	2,200,300	19,510,000
2039			682,850		19,510,000
2039	835,000	7.000%	682,850	2,200,700	18,675,000
2040			653,625		18,675,000
2040	2,590,000	7.000%	653,625	3,897,250	16,085,000
2041			562,975		16,085,000
2041	2,770,000	7.000%	562,975	3,895,950	13,315,000
2042			466,025		13,315,000
2042	3,265,000	7.000%	466,025	4,197,050	10,050,000
2043			351,750		10,050,000
2043	3,495,000	7.000%	351,750	4,198,500	6,555,000
2044			229,425		6,555,000
2044	6,555,000	7.000%	229,425	7,013,850	
	<u>24,000,000</u>		<u>44,514,750</u>	<u>68,514,750</u>	

4 Way Ranch Metropolitan District No. 2
Forecasted Schedule of General Obligation Debt - Series 2018
For the Years Ended December 31, 2018 through 2045

<u>Year</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Annual Total</u>	<u>Outstanding Balance</u>
2018			350,000	350,000	10,000,000
2019			350,000		10,000,000
2019			350,000	700,000	10,000,000
2020			350,000		10,000,000
2020			350,000	700,000	10,000,000
2021			350,000		10,000,000
2021			350,000	700,000	10,000,000
2022			350,000		10,000,000
2022			350,000	700,000	10,000,000
2023			350,000		10,000,000
2023			350,000	700,000	10,000,000
2024			350,000		10,000,000
2024			350,000	700,000	10,000,000
2025			350,000		10,000,000
2025			350,000	700,000	10,000,000
2026			350,000		10,000,000
2026			350,000	700,000	10,000,000
2027	-		350,000		10,000,000
2027	165,000	7.000%	350,000	865,000	9,835,000
2028	-		344,225		9,835,000
2028	180,000	7.000%	344,225	868,450	9,655,000
2029	-		337,925		9,655,000
2029	190,000	7.000%	337,925	865,850	9,465,000
2030	-		331,275		9,465,000
2030	205,000	7.000%	331,275	867,550	9,260,000
2031	-		324,100		9,260,000
2031	220,000	7.000%	324,100	868,200	9,040,000
2032	-		316,400		9,040,000
2032	235,000	7.000%	316,400	867,800	8,805,000
2033	-		308,175		8,805,000
2033	250,000	7.000%	308,175	866,350	8,555,000
2034	-		299,425		8,555,000
2034	265,000	7.000%	299,425	863,850	8,290,000
2035	-		290,150		8,290,000
2035	285,000	7.000%	290,150	865,300	8,005,000
2036	-		280,175		8,005,000
2036	305,000	7.000%	280,175	865,350	7,700,000
2037	-		269,500		7,700,000
2037	325,000	7.000%	269,500	864,000	7,375,000
2038	-		258,125		7,375,000
2038	350,000	7.000%	258,125	866,250	7,025,000
2039	-		245,875		7,025,000
2039	375,000	7.000%	245,875	866,750	6,650,000
2040	-		232,750		6,650,000
2040	370,000	7.000%	232,750	835,500	6,280,000
2041	-		219,800		6,280,000
2041	395,000	7.000%	219,800	834,600	5,885,000
2042	-		205,975		5,885,000
2042	355,000	7.000%	205,975	766,950	5,530,000
2043	-		193,550		5,530,000
2043	280,000	7.000%	193,550	667,100	5,250,000
2044	-		183,750		5,250,000
2044	100,000	7.000%	183,750	467,500	5,150,000
2045	-		180,250		5,150,000
2045	5,150,000	7.000%	180,250	5,510,500	-
	<u>10,000,000</u>		<u>16,292,850</u>	<u>26,292,850</u>	

**4 Way Ranch Metropolitan District No. 2
Forecasted Schedules of Absorption
and Market Values
For the Years Ended December 31, 2011 through 2030**

Schedule of Absorption

Property Description	Prior	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	Total
Residential - Units																						
Filing 1			25	25	25	25																200
Filing 2			25	25	25	25	50	50														200
Filing 3					25	25	50	50	50													200
Filing 4					25	25	25	25	50	50												200
Filing 5									25	50	50	50	25									200
Filing 6									25	25	50	50	50									200
Filing 7										25	25	25	50	50	25							200
Filing 8											25	25	25	50	50	25						200
Filing 9														25	50	50	50	25				200
Filing 10														25	25	50	50	50				200
Filing 11																25	50	50	50	25		200
Filing 12																		25	50	50	100	200
Filing 13																			75	75	50	200
			50	50	100	100	125	125	150	150	150	150	150	150	150	150	150	150	150	150	150	2,500
Commercial - Square feet																						
Parcel 1 Retail														90,000								90,000
Parcel 1 Office Warehouse														50,000								50,000
Parcel 1 Retail														55,000								55,000
Parcel 2 Big Box																				70,000		70,000
Parcel 2 Retail																					60,000	60,000
Parcel 2 Medical Office																					26,000	26,000
Parcel 6 Retail																					55,000	55,000
Total Commercial														195,000						211,000		406,000
Undeveloped Land & Finished Lots																						
Filing 1 to 13		50		50		25		25														(150)
Commercial (sq feet)													195,000	(195,000)						211,000	(211,000)	

Tap Fees

Property Description	Prior	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	Total
Filings 1-13	16,000	-	800,000	800,000	1,600,000	1,600,000	2,000,000	2,000,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	40,000,000
Commercial (135.9375 SFE's)	16,000	-	-	-	-	-	-	-	-	-	-	-	-	1,044,643	-	-	-	-	-	1,130,357	-	2,175,000
Less \$1K per SFE		-	(50,000)	(50,000)	(100,000)	(100,000)	(125,000)	(125,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(215,290)	(150,000)	(150,000)	(150,000)	(150,000)	(220,647)	(150,000)	(150,000)	(2,635,938)
		-	750,000	750,000	1,500,000	1,500,000	1,875,000	1,875,000	2,250,000	2,250,000	2,250,000	2,250,000	2,250,000	3,229,353	2,250,000	2,250,000	2,250,000	2,250,000	3,309,710	2,250,000	2,250,000	39,539,063

**4 Way Ranch Metropolitan District No. 2
Forecasted Schedules of Absorption
and Market Values
For the Years Ended December 31, 2011 through 2030**

Schedule of Market Values

Market Value	Prior	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	Total
Residential - Units																						
Filing 1	350,000	-	8,750,000	8,837,500	8,925,875	9,015,134	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	35,528,509
Filing 2	375,000	-	9,375,000	9,468,750	9,563,438	9,659,072	19,511,325	19,706,438	-	-	-	-	-	-	-	-	-	-	-	-	-	77,284,023
Filing 3	400,000	-	-	-	10,201,000	10,303,010	20,812,080	21,020,201	21,230,403	-	-	-	-	-	-	-	-	-	-	-	-	83,566,694
Filing 4	400,000	-	-	-	10,201,000	10,303,010	10,406,040	10,510,101	21,230,403	21,442,707	-	-	-	-	-	-	-	-	-	-	-	84,093,261
Filing 5	400,000	-	-	-	-	-	-	-	10,615,202	21,442,707	21,657,134	21,873,705	11,046,221	-	-	-	-	-	-	-	-	86,634,969
Filing 6	400,000	-	-	-	-	-	-	-	10,615,202	10,721,354	21,657,134	21,873,705	22,092,443	-	-	-	-	-	-	-	-	86,959,837
Filing 7	400,000	-	-	-	-	-	-	-	-	10,721,354	10,828,567	10,936,853	22,092,443	22,313,367	11,268,250	-	-	-	-	-	-	88,160,833
Filing 8	400,000	-	-	-	-	-	-	-	-	-	10,828,567	10,936,853	11,046,221	22,313,367	22,536,501	11,380,933	-	-	-	-	-	89,042,441
Filing 9	400,000	-	-	-	-	-	-	-	-	-	-	-	-	11,156,683	22,536,501	22,761,866	22,989,484	11,609,690	-	-	-	91,054,223
Filing 10	400,000	-	-	-	-	-	-	-	-	-	-	-	-	11,156,683	11,268,250	22,761,866	22,989,484	23,219,379	-	-	-	91,395,663
Filing 11	400,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11,380,933	22,989,484	23,219,379	23,451,573	11,843,044	-	92,884,413
Filing 12	400,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11,609,690	11,725,786	23,686,089	47,845,899	-	94,867,464
Filing 13	400,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	35,177,359	35,529,133	23,922,950	-	94,629,442
		-	18,125,000	18,306,250	38,891,313	39,280,226	50,729,445	51,236,740	63,891,209	64,328,121	64,971,402	65,621,116	66,277,328	66,940,101	67,609,502	68,285,597	68,968,453	69,658,137	70,354,719	71,058,266	71,768,849	1,096,101,773
Commercial - Square feet																						
Parcel 1 Retail	135	-	-	-	-	-	-	-	-	-	-	-	-	13,555,370	-	-	-	-	-	-	-	13,555,370
Parcel 1 Office Warehouse	106	-	-	-	-	-	-	-	-	-	-	-	-	5,913,042	-	-	-	-	-	-	-	5,913,042
Parcel 1 Retail	146	-	-	-	-	-	-	-	-	-	-	-	-	8,953,238	-	-	-	-	-	-	-	8,953,238
Parcel 2 Big Box	126	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,377,321	-	-	10,377,321
Parcel 2 Retail	132	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,283,371	-	-	9,283,371
Parcel 2 Medical Office	174	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,300,055	-	-	5,300,055
Parcel 6 Retail	128	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,284,268	-	-	8,284,268
Total Commercial		-	-	-	-	-	-	-	-	-	-	-	-	28,421,651	-	-	-	-	33,225,016	-	-	61,646,667
Undeveloped Land & Finished Lots																						
Filing 1 to 13	40,000	-	2,000,000	2,000,000	1,000,000	1,000,000	1,000,000	1,000,000	-	-	-	-	-	-	-	-	-	-	-	-	-	(6,000,000)
Commercial (sq feet)	10	-	-	-	-	-	-	-	-	-	-	-	1,950,000	(1,950,000)	-	-	-	2,110,000	(2,110,000)	-	-	-
		-	2,000,000	2,000,000	1,000,000	1,000,000	1,000,000	1,000,000	-	-	-	-	1,950,000	(1,950,000)	-	-	-	2,110,000	(2,110,000)	-	-	(6,000,000)



Exhibit 8



January 11, 2022

Mark Volle
HR Green
1975 Research Pkwy., Ste. 230
Colorado Springs, CO 80920

RE: Waterbury Filing 1 and Filing, 2 Sewer & Water Service

Dear Mark,

Waterbury has asked 4 Way Metro District No. 2 for the availability of water and sewer service for Waterbury Filings 1 and 2. The Waterbury property is within the boundary of the District, and the District currently has the water facilities to serve Waterbury, and will have the sewer infrastructure necessary to serve the project. The District Master Facility Plan includes development and expansion of water and sewer facilities necessary for the development of all properties within the District service area.

4 Way Ranch Metro District No. 2, along with the developer, has determined that the following will be the total water demand required by this residential development:

Type of Use	Demand (AF/yr)
Single Family Residential	70.25
Irrigated Common Areas	7.75
Total	78.00

4 Way Ranch Metro District No. 2 has 610 annual AF of adjudicated water available. Wastewater production from this development is estimated to be 35,000 gallons per day, and wastewater service will be provided by Grandview Metro District through a connection to their system.

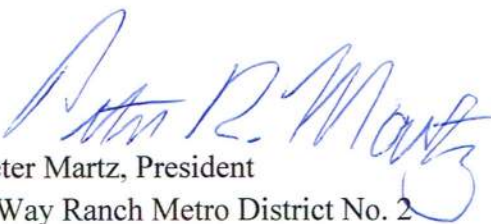

Peter Martz, President
4 Way Ranch Metro District No. 2



Exhibit 9

Evergreen Analytical, Inc.

4036 Youngfield Street, Wheat Ridge, Colorado 80033-3862
(303) 425-6021

Client Sample ID: 4-WAY Ranch Well A-1
Client Project ID:
Date Collected: 5/23/06
Date Received: 5/23/06

Lab Work Order: 06-3276
Lab Sample ID: 06-3276-01
Sample Matrix: Drinking Water

TOTAL RECOVERABLE METALS

Method: E200.8

Prep Method: E200.8

Date Prepared: 5/31/06
Date Analyzed: 6/1/06

Lab File ID: 060606B.B\061SMPL.D
Method Blank: MB-10035

Dilution Factor: 1
Lab Fraction ID: 06-3276-01J

Analytes	CAS Number	Result	LQL	Units
Antimony	7440-36-0	U	0.0020	mg/L
Arsenic	7440-38-2	U	0.0020	mg/L
Barium	7440-39-3	U	0.025	mg/L
Beryllium	7440-41-7	U	0.0010	mg/L
Cadmium	7440-43-9	U	0.0010	mg/L
Calcium	7440-70-2	2.7	0.40	mg/L
Chromium	7440-47-3	U	0.0060	mg/L
Copper	7440-50-8	0.11	0.025	mg/L
Iron	7439-89-6	1.9	0.20	mg/L
Lead	7439-92-1	U	0.010	mg/L
Magnesium	7439-95-4	0.12	0.030	mg/L
Manganese	7439-96-5	0.044	0.010	mg/L
Nickel	7440-02-0	U	0.0050	mg/L
Potassium	7440-09-7	0.61	0.13	mg/L
Selenium	7782-49-2	U	0.0020	mg/L
Silver	7440-22-4	U	0.0020	mg/L
Sodium	7440-23-5	130	0.50	mg/L
Thallium	7440-28-0	U	0.0010	mg/L
Uranium	7440-61-1	U	0.0010	mg/L

MB

Analyst

JS

Approved

Qualifiers: B - Analyte detected in the associated Method Blank, value not subtracted from result
E - Extrapolated value. Value exceeds calibration range
H - Sample analysis exceeded analytical holding time
J - Indicates an estimated value when the compound is detected, but is below the LQL
S - Spike Recovery outside accepted limits
U - Compound analyzed for but not detected
X - See case narrative
* - Value exceeded the Maximum Contamination Level (MCL), TCLP limit, or if compound is undetected, LQL exceeds MCL.

Definitions: NA - Not Applicable
LQL - Lower Quantitation Limit
Surr - Surrogate

Print Date: 10/17/2006

Work Order: 06-3276

Client Project ID:

ANALYTICAL QC SUMMARY REPORT

TestCode: 200.8_TR

Sample ID: MB-10035	SampType: MBLK	Run ID: ICPMS_060601A	Prep Date: 5/31/2006	Units: mg/L							
Batch ID: 10035	TestNo: E200.8	FileID: 060606B.B1058SMPL.D	Analysis Date: 6/1/2006	SeqNo: 447557							
Analyte	Result	LQL	SPK value	SPK Ref Val	%REC	LowLimit	HighLimit	RPD Ref Val	%RPD	RPDLimit	Qual

Antimony	U	0.0020									
Arsenic	U	0.0020									
Barium	U	0.025									
Beryllium	U	0.0010									
Cadmium	U	0.0010									
Calcium	U	0.40									
Chromium	U	0.0060									
Copper	U	0.025									
Iron	U	0.20									
Lead	U	0.010									
Magnesium	U	0.030									
Manganese	U	0.010									
Nickel	U	0.0050									
Potassium	U	0.13									
Selenium	0.002176	0.0020									
Silver	U	0.0020									
Sodium	U	0.50									
Thallium	U	0.0010									
Uranium	U	0.0010									

Sample ID: LCS-10035	SampType: LCS	Run ID: ICPMS_060601A	Prep Date: 5/31/2006	Units: mg/L							
Batch ID: 10035	TestNo: E200.8	FileID: 060606B.B1059SMPL.D	Analysis Date: 6/1/2006	SeqNo: 447558							
Analyte	Result	LQL	SPK value	SPK Ref Val	%REC	LowLimit	HighLimit	RPD Ref Val	%RPD	RPDLimit	Qual

Antimony	0.01096	0.0020	0.01	0	110	85	115	0	0	0	
Arsenic	0.0995	0.0020	0.1	0	99.5	85	115	0	0	0	
Barium	0.1007	0.025	0.1	0	101	85	115	0	0	0	
Beryllium	0.0115	0.0010	0.01	0	115	85	115	0	0	0	
Cadmium	0.01023	0.0010	0.01	0	102	85	115	0	0	0	
Calcium	0.968	0.40	1	0.02418	96.8	85	115	0	0	0	

Qualifiers:
 ND - Not Detected at the Reporting Limit
 J - Analyte detected below quantitation limits
 S - Spike Recovery outside accepted recovery limits

R - RPD outside accepted recovery limits
 B - Analyte detected in the associated Method Blank
 H - Sample exceeded analytical holding time

Work Order: 06-3276
 Client Project ID:

ANALYTICAL QC SUMMARY REPORT

TestCode: 200.8_TR

Sample ID: LCS-10035	SampType: LCS	TestCode: 200.8_TR	Run ID: ICPMS_060601A	Prep Date: 5/31/2006	Units: mg/L						
Batch ID: 10035	TestNo: E200.8	FileID: 060606B.B1059SMPL.D	Analysis Date: 6/1/2006	SeqNo: 447558							
Analyte	Result	LQL	SPK value	SPK Ref Val	%REC	LowLimit	HighLimit	RPD Ref Val	%RPD	RPDLimit	Qual
Chromium	0.1138	0.0060	0.1	0	114	85	115	0	0	0	
Copper	0.09845	0.025	0.1	0	98.5	85	115	0	0	0	
Iron	1.112	0.20	1	0	111	85	115	0	0	0	
Lead	0.02123	0.010	0.02	0	106	85	115	0	0	0	
Magnesium	0.8795	0.030	1	0	88	85	115	0	0	0	
Manganese	0.2017	0.010	0.2	0	101	85	115	0	0	0	
Nickel	0.09815	0.0050	0.1	0	98.2	85	115	0	0	0	
Potassium	1.083	0.13	1	0	108	85	115	0	0	0	
Selenium	0.02259	0.0020	0.02	0.002176	102	85	115	0	0	0	B
Silver	0.01054	0.0020	0.01	0	105	85	115	0	0	0	
Sodium	0.8745	0.50	1	0	87.5	85	115	0	0	0	
Thallium	0.004855	0.0010	0.005	0	97.1	85	115	0	0	0	
Uranium	0.0507	0.0010	0.05	0.0002238	101	85	115	0	0	0	

Sample ID: 06-3276-01.JMS	SampType: MS	TestCode: 200.8_TR	Run ID: ICPMS_060601A	Prep Date: 5/31/2006	Units: mg/L						
Client ID: 4-WAY Ranch Well	Batch ID: 10035	TestNo: E200.8	FileID: 060606B.B1062SMPL.D	Analysis Date: 6/1/2006	SeqNo: 447560						
Analyte	Result	LQL	SPK value	SPK Ref Val	%REC	LowLimit	HighLimit	RPD Ref Val	%RPD	RPDLimit	Qual
Antimony	0.01074	0.0020	0.01	0.0001274	107	70	130	0	0	0	
Arsenic	0.09485	0.0020	0.1	0	94.9	70	130	0	0	0	
Barium	0.1042	0.025	0.1	0.00713	104	70	130	0	0	0	
Beryllium	0.01212	0.0010	0.01	0	121	70	130	0	0	0	
Cadmium	0.00955	0.0010	0.01	0	95.5	70	130	0	0	0	
Calcium	3.707	0.40	1	2.695	101	70	130	0	0	0	
Chromium	0.1055	0.0060	0.1	0	105	70	130	0	0	0	
Copper	0.2156	0.025	0.1	0.1134	102	70	130	0	0	0	
Iron	2.865	0.20	1	1.949	91.7	70	130	0	0	0	
Lead	0.02096	0.010	0.02	0.001079	105	70	130	0	0	0	
Magnesium	1.243	0.030	1	0.1198	112	70	130	0	0	0	
Manganese	0.2595	0.010	0.2	0.04436	108	70	130	0	0	0	
Nickel	0.1117	0.0050	0.1	0	112	70	130	0	0	0	

Qualifiers:
 ND - Not Detected at the Reporting Limit
 J - Analyte detected below quantitation limits
 S - Spike Recovery outside accepted recovery limits

R - RPD outside accepted recovery limits
 B - Analyte detected in the associated Method Blank
 H - Sample exceeded analytical holding time

Work Order: 06-3276
Client Project ID:

ANALYTICAL QC SUMMARY REPORT

TestCode: 200.8_TR

Sample ID: 06-3276-01JMS	SampType: MS	TestCode: 200.8_TR	Run ID: ICPMS_060601A	Prep Date: 5/31/2006	Units: mg/L						
Client ID: 4-WAY Ranch Well	Batch ID: 10035	TestNo: E200.8	FileID: 060606B.B1062SMPL.D	Analysis Date: 6/1/2006	SeqNo: 447560						
Analyte	Result	LQL	SPK value	SPK Ref Val	%REC	LowLimit	HighLimit	RPD Ref Val	%RPD	RPDLimit	Qual
Potassium	1.71	0.13	1	0.6085	110	70	130	0	0		
Selenium	0.02077	0.0020	0.02	0.0006225	104	70	130	0	0		B
Silver	0.00986	0.0020	0.01	0.0000602	98.6	70	130	0	0		
Sodium	122	0.50	1	129.8	-775	70	130	0	0		S
Thallium	0.003612	0.0010	0.005	0	72.2	70	130	0	0		
Uranium	0.0479	0.0010	0.05	0	95.8	70	130	0	0		

Sample ID: 06-3276-01JMSD	SampType: MSD	TestCode: 200.8_TR	Run ID: ICPMS_060601A	Prep Date: 5/31/2006	Units: mg/L						
Client ID: 4-WAY Ranch Well	Batch ID: 10035	TestNo: E200.8	FileID: 060606B.B1063SMPL.D	Analysis Date: 6/1/2006	SeqNo: 447561						
Analyte	Result	LQL	SPK value	SPK Ref Val	%REC	LowLimit	HighLimit	RPD Ref Val	%RPD	RPDLimit	Qual
Antimony	0.01092	0.0020	0.01	0.0001274	109	70	130	0.01074	1.62	20	
Arsenic	0.0964	0.0020	0.1	0	96.4	70	130	0.09485	1.62	20	
Barium	0.1048	0.025	0.1	0.00713	105	70	130	0.1042	0.574	20	
Beryllium	0.01172	0.0010	0.01	0	117	70	130	0.01212	3.31	20	
Cadmium	0.01029	0.0010	0.01	0	103	70	130	0.00955	7.41	20	
Calcium	3.784	0.40	1	2.695	109	70	130	3.707	2.07	20	
Chromium	0.1064	0.0060	0.1	0	106	70	130	0.1055	0.850	20	
Copper	0.2185	0.025	0.1	0.1134	105	70	130	0.2156	1.34	20	
Iron	2.938	0.20	1	1.949	98.9	70	130	2.865	2.50	20	
Lead	0.02139	0.010	0.02	0.001079	107	70	130	0.02096	2.05	20	
Magnesium	1.259	0.030	1	0.1198	114	70	130	1.243	1.28	20	
Manganese	0.262	0.010	0.2	0.04436	109	70	130	0.2595	0.959	20	
Nickel	0.1113	0.0050	0.1	0	111	70	130	0.1117	0.404	20	
Potassium	1.694	0.13	1	0.6085	109	70	130	1.71	0.970	20	
Selenium	0.02102	0.0020	0.02	0.0006225	105	70	130	0.02077	1.20	20	B
Silver	0.01022	0.0020	0.01	0.0000602	102	70	130	0.00986	3.54	20	
Sodium	124.8	0.50	1	129.8	-500	70	130	122	2.23	20	S
Thallium	0.003426	0.0010	0.005	0	68.5	70	130	0.003612	5.30	20	S
Uranium	0.04863	0.0010	0.05	0	97.3	70	130	0.0479	1.52	20	

Qualifiers:
 ND - Not Detected at the Reporting Limit
 J - Analyte detected below quantitation limits
 S - Spike Recovery outside accepted recovery limits

R - RPD outside accepted recovery limits
 B - Analyte detected in the associated Method Blank
 H - Sample exceeded analytical holding time


Hazen Research, Inc.

 4601 Indiana Street
 Golden, CO 80403 USA
 Tel: (303) 279-4501
 Fax: (303) 278-1528

 DATE July 6, 2006
 HRI PROJECT 009-93
 HRI SERIES NO F152/06
 DATE REC'D. 6/8/2006
 CUST. P.O.# 5209

 Evergreen Analytical, Inc.
 Carl Smits
 4036 Youngfield
 Wheat Ridge, CO 80033

REPORT OF ANALYSIS

SAMPLE NO. F152/06-1

SAMPLE IDENTIFICATION: 06-3562-01A, E, P - sampled on 06/07/2006 @ 1000

PARAMETER	RESULT	DETECTION LIMIT	METHOD	ANALYSIS DATE	ANALYST
Gross Alpha (+-Precision*), pCi/l (T)	0.0(+/-2.6)	3.0	EPA 900.0	6/23/2006 @ 0846	RPO
Gross Beta (+-Precision*), pCi/l (T)	0.0(+/-2.1)	2.3	EPA 900.0	6/23/2006 @ 0846	RPO
Radium-226 (+-Precision*), pCi/l (T)	0.2(+/-0.2)	0.2	SM 7500-Ra B	6/30/2006 @ 1303	RPO
Radium-228 (+-Precision*), pCi/l (T)	0.2(+/-0.7)	0.6	EPA Ra-05	6/21/2006 @ 0950	AW
Radon (+-Precision*), pCi/l (T)	400(+/-30)	14	SM 7500-Rn B	6/8/2006 @ 1532	JS
Total Solids, mg/l	430	10	EPA 160.3	6/12/2006	DM

*Variability of the radioactive decay process (counting error) at the 95% confidence level, 1.96 sigma.
 Certification ID's: CO/EPA CO00008; CT PH-0152; KY 90076; KS E-10265; NH 232805-A;
 NYELAP 11417; PADEP 68-00551; RI LAO00284; WI 998376610

Results reported herein relate only to discrete samples submitted by the client. Hazen Research, Inc. does not warrant that the results are representative of anything other than the samples that were received in the laboratory.

CODES: (T) = Total (D) = Dissolved (S) = Suspended (R) = Total Recoverable
 (PD) = Potentially Dissolved < = Less Than

By: 
 Robert Rostad
 Laboratory Manager

Page 1 of 1

Radon sample received containing small air bubbles, result may be low. Analysis completed per client request.

Evergreen Analytical, Inc.
 4036 Youngfield Street, Wheat Ridge, Colorado 80033-3862
 (303) 425-6021

Client Sample ID: 4-WAY Ranch Well LFH-1
Client Project ID:
Date Collected: 6/7/06
Date Received: 6/7/06
Date Prepared: 6/8/06
Date Analyzed: 6/9/06
Percent Moisture: NA

Lab Work Order: 06-3562
Lab Sample ID: 06-3562-010
Sample Matrix: Drinking Water
Lab File ID: \VOA40608\1901019.D
Method Blank: MB4060806
Prep Factor: 1.000
Dilution Factor: 1.00

Method: E524.2 **VOLATILE COMPOUNDS**
Prep Method: E524.2

Analytes	CAS Number	Result	Units: µg/L
Benzene	✓71-43-2	U	0.50
Bromobenzene	108-86-1	U	0.50
Bromochloromethane	74-97-5	U	0.50
Bromodichloromethane	75-27-4	U	0.50
Bromoform	75-25-2	U	0.50
Bromomethane	74-83-9	U	0.50
n-Butylbenzene	104-51-8	U	0.50
sec-Butylbenzene	135-98-8	U	0.50
t-Butylbenzene	98-06-6	U	0.50
Carbon tetrachloride	✓56-23-5	U	0.50
Chlorobenzene	✓108-90-7	U	0.50
Chloroethane	75-00-3	U	0.50
Chloroform	67-66-3	U	0.50
Chloromethane	74-87-3	U	0.50
2-Chlorotoluene	95-49-8	U	0.50
4-Chlorotoluene	106-43-4	U	0.50
Dibromochloromethane	124-48-1	U	0.50
Dibromomethane	74-95-3	U	0.50
1,2-Dichlorobenzene	✓95-50-1	U	0.50
1,3-Dichlorobenzene	541-73-1	U	0.50
1,4-Dichlorobenzene	✓106-46-7	U	0.50
Dichlorodifluoromethane	75-71-8	U	0.50
1,1-Dichloroethane	✓75-34-3	U	0.50
1,2-Dichloroethane	✓107-06-2	U	0.50
1,1-Dichloroethene	75-35-4	U	0.50
cis-1,2-Dichloroethene	✓156-59-2	U	0.50
trans-1,2-Dichloroethene	✓156-60-5	U	0.50
1,2-Dichloropropane	✓78-87-5	U	0.50
1,3-Dichloropropane	142-28-9	U	0.50
2,2-Dichloropropane	590-20-7	U	0.50
1,1-Dichloropropene	563-58-6	U	0.50
cis-1,3-Dichloropropene	10061-01-5	U	0.50
trans-1,3-Dichloropropene	10061-02-6	U	0.50
Ethylbenzene	✓100-41-4	U	0.50
Hexachlorobutadiene	87-68-3	U	0.50
Isopropylbenzene	98-82-8	U	0.50
p-Isopropyltoluene	99-87-6	U	0.50
Methylene chloride	✓75-09-2	U	0.50
Naphthalene	91-20-3	U	0.50
n-Propylbenzene	103-65-1	U	0.50



 Analyst



 Approved

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 LQL - Lower Quantitation Limit
 MDL - Method Detection Limit
 Surr - Surrogate

Evergreen Analytical, Inc.
4036 Youngfield Street, Wheat Ridge, Colorado 80033-3862
(303) 425-6021

Client Sample ID: 4-WAY Ranch Well LFH-1	Lab Work Order: 06-3562
Client Project ID:	Lab Sample ID: 06-3562-010
Date Collected: 6/7/06	Sample Matrix: Drinking Water
Date Received: 6/7/06	Lab File ID: \VOA40608\1901019.D
Date Prepared: 6/8/06	Method Blank: MB4060806
Date Analyzed: 6/9/06	Prep Factor: 1.000
Percent Moisture: NA	Dilution Factor: 1.00

Method: E524.2 **VOLATILE COMPOUNDS**

Prep Method: E524.2

Analytes	CAS Number	Result	Units: µg/L
			LQL
Styrene	✓100-42-5	U	0.50
1,1,1,2-Tetrachloroethane	630-20-6	U	0.50
1,1,2,2-Tetrachloroethane	79-34-5	U	0.50
Tetrachloroethene	✓127-18-4	U	0.50
Toluene	✓108-88-3	U	0.50
1,2,3-Trichlorobenzene	87-61-6	U	0.50
1,2,4-Trichlorobenzene	✓120-82-1	U	0.50
1,1,1-Trichloroethane	✓71-55-6	U	0.50
1,1,2-Trichloroethane	✓79-00-5	U	0.50
Trichloroethene	✓79-01-6	U	0.50
Trichlorofluoromethane	75-69-4	U	0.50
1,2,3-Trichloropropane	96-18-4	U	0.50
1,2,4-Trimethylbenzene	95-63-6	U	0.50
1,3,5-Trimethylbenzene	108-67-8	U	0.50
Vinyl chloride	✓75-01-4	U	0.50
m,p-Xylene	1330-20-7	U	0.50
o-Xylene	95-47-6	U	0.50
Xylenes, Total	✓1330-20-7	U	0.50
Surr: 1,2-Dichlorobenzene-d4	2199-69-1	92	QC Limits: 70-130 %REC
Surr: 4-Bromofluorobenzene	460-00-4	91	QC Limits: 70-130 %REC



Analyst



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Evergreen Analytical, Inc.

4036 Youngfield Street, Wheat Ridge, Colorado 80033-3862
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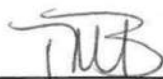
Client Sample ID 4-WAY Ranch Well LFH-1
 Client Project ID
 Date Collected: 6/7/06
 Date Received: 6/7/06
 Date Prepared: 6/15/06
 Date Analyzed: 6/16/06
 Percent Moisture NA

Lab Work Order 06-3562
 Lab Sample ID: 06-3562-01C
 Sample Matrix: Drinking Water
 Lab File ID: \GCMS20615\1801018.D
 Method Blank: MB-10153
 Prep Factor: 0.001
 Dilution Factor: 1.00

Method: E525.2
 Prep Method: E525.2

ORGANIC COMPOUNDS

Analytes	CAS Number	Result	Units: µg/L LQL
Alachlor	✓15972-60-8	U	0.25
Atrazine	✓1912-24-9	U	0.25
Benzo(a)pyrene	✓50-32-8	U	0.020
Butachlor	23184-66-9	U	0.25
Bis(2-ethylhexyl)adipate	✓103-23-1	U	0.60
Bis(2-ethylhexyl)phthalate	✓117-81-7	U	0.60
Metolachlor	51218-45-2	U	0.25
Metribuzin	21087-64-9	U	0.25
Propachlor	1918-16-7	U	0.25
Simazine	✓122-34-9	U	0.25
Surr: Perylene-d12	1520-96-3	89	QC Limits: 70-130 %REC



Analyst



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Evergreen Analytical, Inc.

4036 Youngfield Street, Wheat Ridge, Colorado 80033-3862
(303) 425-6021

Client Sample ID: 4-WAY Ranch Well LFH-1
Client Project ID:
Date Collected: 6/7/2006
Date Received: 6/7/2006
Date Prepared: 6/7/2006
Date Analyzed: 6/7/2006
Percent Moisture: NA

Lab Work Order: 06-3562
Lab Sample ID: 06-3562-01N
Sample Matrix: Drinking Water
Lab File ID: 027.D
Method Blank: MB-10093
Prep Factor: 0.057
Dilution Factor: 1.00

Method: E504.1
Prep Method: E504.1

EDB/DBCP

Analytes	CAS Number	Result	MDL	Units: µg/L LQL
1,2-Dibromo-3-chloropropane	✓96-12-8	U	0.02	0.02
1,2-Dibromoethane	✓106-93-4	U	0.01	0.01



Analyst



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LQL - Lower Quantitation Limit
MDL - Method Detection Limit
Surr - Surrogate

Print Date: 6/8/2006

Evergreen Analytical, Inc.

4036 Youngfield Street, Wheat Ridge, Colorado 80033-3862
(303) 425-6021

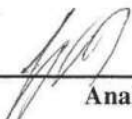
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 Client Project ID:
 Date Collected: 6/7/2006
 Date Received: 6/7/2006
 Date Prepared: 6/8/2006
 Date Analyzed: 6/12/2006
 Percent Moisture: NA

Lab Work Order: 06-3562
 Lab Sample ID: 06-3562-01B
 Sample Matrix: Drinking Water
 Lab File ID: ECD10612\019F
 Method Blank: MB-10107
 Prep Factor: 0.005
 Dilution Factor: 1.00

Method: E508
Prep Method: E508

CHLORINATED PESTICIDES AND PCBs

Analytes	CAS Number	Result	MDL	Units: µg/L LQL
Aldrin	309-00-2	U	0.010	0.010
g-BHC	√58-89-9	U	0.010	0.010
a-Chlordane	5103-71-9	U	0.010	0.010
g-Chlordane	5103-74-2	U	0.010	0.010
Dieldrin	60-57-1	U	0.010	0.010
Endrin	√72-20-8	U	0.010	0.010
HCCPD	√77-47-4	U	0.050	0.050
Heptachlor	√76-44-8	U	0.010	0.010
Heptachlor epoxide	√1024-57-3	U	0.010	0.010
Hexachlorobenzene	√118-74-1	U	0.020	0.020
Methoxychlor	√72-43-5	U	0.050	0.050
Toxaphene	√8001-35-2	U	0.50	0.50
Chlordane	√57-74-9	U	0.20	0.20
Aroclor 1016	12674-11-2	U	0.080	0.080
Aroclor 1221	11104-28-2	U	0.10	0.10
Aroclor 1232	11141-16-5	U	0.10	0.10
Aroclor 1242	53469-21-9	U	0.10	0.10
Aroclor 1248	12672-29-6	U	0.10	0.10
Aroclor 1254	11097-69-1	U	0.10	0.10
Aroclor 1260	11096-82-5	U	0.10	0.10
PCBs, Total	√1336-36-3	U	0.10	0.10
Surr: TCMX	877-09-8	61 S	QC Limits: 70-130 %REC	
Surr: DCB	2051-24-3	51 S	QC Limits: 70-130 %REC	



Analyst



Approved

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 * - Value exceeded the Maximum Contamination Level (MCL), TCLP limit, or if compound is undetected, LQL exceeds MCL.

Definitions: NA - Not Applicable
 LQL - Lower Quantitation Limit
 MDL - Method Detection Limit
 Surr - Surrogate

Evergreen Analytical, Inc.

4036 Youngfield Street, Wheat Ridge, Colorado 80033-3862
(303) 425-6021

Client Sample ID: 4-WAY Ranch Well LFH-1
Client Project ID:
Date Collected: 6/7/2006
Date Received: 6/7/2006
Date Prepared: 6/13/2006
Date Analyzed: 6/14/2006
Percent Moisture: NA

Lab Work Order: 06-3562
Lab Sample ID: 06-3562-01L
Sample Matrix: Drinking Water
Lab File ID: 026.D
Method Blank: MB-10131
Prep Factor: 0.100
Dilution Factor: 1.00

Method: E515.4
Prep Method: E515.4

CHLORINATED HERBICIDES

Analytes	CAS Number	Result	MDL	Units: µg/L
				LQL
2,4-D	✓94-75-7	U	0.10	0.10
Dalapon	✓75-99-0	U	1.0	1.0
Dicamba	1918-00-9	U	0.30	0.30
Dinoseb	✓88-85-7	U	0.20	0.20
Pentachlorophenol	87-86-5	U	0.040	0.040
Picloram	✓1918-02-1	U	0.10	0.10
2,4,5-TP (Silvex)	✓93-72-1	U	0.20	0.20
Surr: DCAA	19719-28-9	99	QC Limits: 70-130 %REC	



Analyst



Approved

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LQL - Lower Quantitation Limit
MDL - Method Detection Limit
Surr - Surrogate

Print Date: 6/15/2006

Evergreen Analytical, Inc.

4036 Youngfield Street, Wheat Ridge, Colorado 80033-3862
(303) 425-6021

Client Sample ID: 4-WAY Ranch Well LFH-1
Client Project ID:
Date Collected: 6/7/06
Date Received: 6/7/06

Lab Work Order 06-3562
Lab Sample ID: 06-3562-01
Sample Matrix: Drinking Water

CARBAMATES

Method: E531.1

Prep Method:

Date Prepared: 6/13/06
Date Analyzed: 6/14/06

Lab File ID: 13
Method Blank: MBLK

Dilution Factor: 1
Lab Fraction ID: 06-3562-01G

Analytes	CAS Number	Result	LQL	Units
3-Hydroxycarbofuran	16655-82-6	U	0.50	µg/L
Aldicarb	116-06-3	U	0.50	µg/L
Aldicarb sulfone	1646-88-4	U	0.50	µg/L
Aldicarb sulfoxide	1646-87-3	U	0.50	µg/L
Carbaryl	63-25-2	U	0.50	µg/L
Carbofuran	✓1563-66-2	U	0.50	µg/L
Methiocarb	2032-65-7	U	1.0	µg/L
Methomyl	16752-77-5	U	0.50	µg/L
Oxamyl	✓23135-22-0	U	0.50	µg/L
Propoxur	114-26-1	U	0.50	µg/L

Analyst

Approved

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LQL - Lower Quantitation Limit
Surr - Surrogate

Print Date: 6/15/2006

Evergreen Analytical, Inc.

4036 Youngfield Street, Wheat Ridge, Colorado 80033-3862
(303) 425-6021

Client Project ID
Collection Date: 6/7/06

Lab Order: 06-3562
Date Received: 6/7/06
Units: µg/L

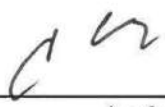
Diquat

Method: E549.2

Prep Method: E549.2

Lab ID	Client ID	Matrix	Date Prepared	Date Analyzed	Results	LQL	DF
06-3562-01D	4-WAY Ranch Well LFH-1	Drinking Water	6/12/06	6/19/06	✓ U	0.40	1

Comments



Analyst



Approved

Qualifiers: J - Indicates an estimated value when the compound is detected, but is below the LQL
H - Sample analysis exceeded analytical holding time
U - Compound analyzed for but not detected
X - See case narrative
* - Value exceeds Maximum Contamination Level(MCL), TCLP limit, or if compound is undetected, LQL exceeds MCL.

Definitions: DF - Dilution Factor
LQL - Lower Quantitation Limit

Print Date: 6/20/2006

Evergreen Analytical, Inc.

4036 Youngfield Street, Wheat Ridge, Colorado 80033-3862
(303) 425-6021

Client Sample ID: 4-WAY Ranch Well LFH-1
Client Project ID:
Date Collected: 6/7/06 1000
Date Received: 6/7/06

Lab Work Order: 06-3562
Lab Sample ID: 06-3562-01
Sample Matrix: Drinking Water

ALKALINITY

Method: SM2320B

Prep Method:

Date Prepared: 6/9/06
Date Analyzed: 6/9/06

Lab File ID: 71
Method Blank: MBLK

Dilution Factor: 1
Lab Fraction ID: 06-3562-01F

Analytes	CAS Number	Result	LQL	Units
Total Alkalinity		✓ 230	5.0	mg/L CaCO3
Bicarbonate		203	5.0	mg/L CaCO3
Carbonate		26.6	5.0	mg/L CaCO3

TOTAL CYANIDE

Method: SM4500-CN E

Prep Method:

Date Prepared: 6/13/06
Date Analyzed: 6/13/06

Lab File ID: 52
Method Blank: MBLK

Dilution Factor: 1
Lab Fraction ID: 06-3562-01Q

Analytes	CAS Number	Result	LQL	Units
Total Cyanide		✓ U	0.010	mg/L

FLUORIDE

Method: SM 4500-F C

Prep Method:

Date Prepared: 6/8/06
Date Analyzed: 6/8/06

Lab File ID: 22
Method Blank: MBLK

Dilution Factor: 1
Lab Fraction ID: 06-3562-01K

Analytes	CAS Number	Result	LQL	Units
Fluoride	16984-48-8	✓ 0.78	0.20	mg/L

LANGELIER INDEX

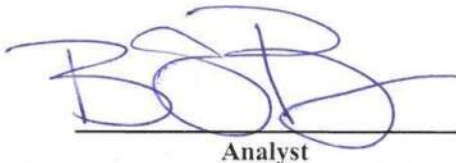
Method: SM2330B

Prep Method:

Date Prepared: 6/20/06
Date Analyzed: 6/20/06

Dilution Factor: 1
Lab Fraction ID: 06-3562-01F

Analytes	CAS Number	Result	LQL	Units
Langelier Index		✓ + 0.02		



Analyst



Approved

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Definitions: NA - Not Applicable
LQL - Lower Quantitation Limit
Surr - Surrogate

Evergreen Analytical, Inc.

4036 Youngfield Street, Wheat Ridge, Colorado 80033-3862
(303) 425-6021

Client Sample ID: 4-WAY Ranch Well LFH-1
Client Project ID:
Date Collected: 6/7/06 1000
Date Received: 6/7/06

Lab Work Order: 06-3562
Lab Sample ID: 06-3562-01
Sample Matrix: Drinking Water

PH

Method: E150.1

Prep Method:

Date Prepared: 6/8/06
Date Analyzed: 6/8/06 0725

Dilution Factor: 1
Lab Fraction ID: 06-3562-01F

Analytes	CAS Number	Result	LQL	Units
pH		8.93	1.00	pH Units

TOTAL DISSOLVED SOLIDS (TDS)

Method: SM 2540C

Prep Method:

Date Prepared: 6/14/06
Date Analyzed: 6/15/06 0000

Lab File ID: 3
Method Blank: MBLK

Dilution Factor: 1
Lab Fraction ID: 06-3562-01F

Analytes	CAS Number	Result	LQL	Units
Total Dissolved Solids		443	10.0	mg/L

TOTAL PHOSPHATE

Method: Hach 8048

Prep Method:

Date Prepared: 6/16/06
Date Analyzed: 6/16/06

Lab File ID: 2

Dilution Factor: 1
Lab Fraction ID: 06-3562-01H

Analytes	CAS Number	Result	LQL	Units
Total Phosphate		0.11	0.10	mg/L

TURBIDITY

Method: E180.1

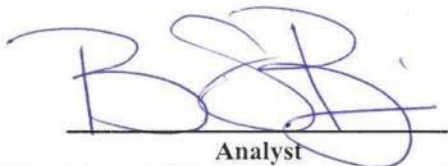
Prep Method:

Date Prepared: 6/9/06
Date Analyzed: 6/9/06 0815

Method Blank: MB-R24933

Dilution Factor: 1
Lab Fraction ID: 06-3562-01I

Analytes	CAS Number	Result	LQL	Units
Turbidity		2.72	0.10	NTU


Analyst


Approved

Qualifiers: B - Analyte detected in the associated Method Blank, value not subtracted from result
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LQL - Lower Quantitation Limit
Surr - Surrogate

Print Date: 6/20/06

Evergreen Analytical, Inc.

4036 Youngfield Street, Wheat Ridge, Colorado 80033-3862
(303) 425-6021

Client Sample ID: 4-WAY Ranch Well LFH-1
Client Project ID:
Date Collected: 6/7/06 1000
Date Received: 6/7/06

Lab Work Order: 06-3562
Lab Sample ID: 06-3562-01
Sample Matrix: Drinking Water

ANIONS BY IC

Method: E300

Prep Method:

Date Prepared: 6/7/06
Date Analyzed: 6/7/06 1653

Method Blank: METHOD BLANK

Dilution Factor: 1
Lab Fraction ID: 06-3562-01J

Analytes	CAS Number	Result	LQL	Units
Chloride	7647-14-5	19.1	0.50	mg/L
Nitrite-N		✓ U	0.076	mg/L
Nitrate-N		✓ U	0.056	mg/L
Nitrite+Nitrate-N		✓ U	0.076	mg/L

Date Prepared: 6/7/06
Date Analyzed: 6/7/06 1951

Method Blank: METHOD BLANK

Dilution Factor: 2
Lab Fraction ID: 06-3562-01J

Analytes	CAS Number	Result	LQL	Units
Sulfate	7778-80-2	✓ 89.7	1.0	mg/L



Analyst



Approved

Qualifiers: B - Analyte detected in the associated Method Blank, value not subtracted from result
E - Extrapolated value. Value exceeds calibration range
H - Sample analysis exceeded analytical holding time
J - Indicates an estimated value when the compound is detected, but is below the LQL
S - Spike Recovery outside accepted limits
U - Compound analyzed for but not detected
X - See case narrative
* - Value exceeded the Maximum Contamination Level (MCL), TCLP limit, or if compound is undetected, LQL exceeds MCL.

Definitions: NA - Not Applicable
LQL - Lower Quantitation Limit
Surr - Surrogate

Print Date: 6/8/06

Evergreen Analytical, Inc.

4036 Youngfield Street, Wheat Ridge, Colorado 80033-3862
(303) 425-6021

Client Sample ID: 4-WAY Ranch Well LFH-1
Client Project ID:
Date Collected: 6/7/06
Date Received: 6/7/06

Lab Work Order: 06-3562
Lab Sample ID: 06-3562-01
Sample Matrix: Drinking Water

TOTAL RECOVERABLE METALS

Method: E200.8

Prep Method: E200.8

Date Prepared: 6/14/06
Date Analyzed: 6/16/06

Lab File ID: 060616A.B\047SMPL.D
Method Blank: MB-10146

Dilution Factor: 1
Lab Fraction ID: 06-3562-01M

Analytes	CAS Number	Result	LQL	Units
Antimony	7440-36-0	✓U	0.0020	mg/L
Arsenic	7440-38-2	✓U	0.0020	mg/L
Barium	7440-39-3	✓U	0.025	mg/L
Beryllium	7440-41-7	✓U	0.0010	mg/L
Cadmium	7440-43-9	✓U	0.0010	mg/L
Calcium	7440-70-2	1.6	0.40	mg/L
Chromium	7440-47-3	✓U	0.0060	mg/L
Copper	7440-50-8	✓U	0.025	mg/L
Iron	7439-89-6	0.21	0.20	mg/L
Lead	7439-92-1	✓U	0.010	mg/L
Magnesium	7439-95-4	0.24	0.030	mg/L
Manganese	7439-96-5	0.013	0.010	mg/L
Potassium	7440-09-7	1.3	0.13	mg/L
Selenium	7782-49-2	U	0.0020	mg/L
Silver	7440-22-4	U	0.0020	mg/L
Sodium	7440-23-5	170	0.50	mg/L
Thallium	7440-28-0	U	0.0010	mg/L
Uranium	7440-61-1	U	0.0010	mg/L

MERCURY, DRINKING WATER

Method: E245.1

Prep Method: E245.1

Date Prepared: 6/8/06
Date Analyzed: 6/8/06

Lab File ID: 060806w
Method Blank: MB-10100

Dilution Factor: 1
Lab Fraction ID: 06-3562-01M

Analytes	CAS Number	Result	LQL	Units
Mercury	7439-97-6	✓U	0.00010	mg/L

MB

Analyst

[Signature]

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Qualifiers: B - Analyte detected in the associated Method Blank, value not subtracted from result
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H - Sample analysis exceeded analytical holding time
J - Indicates an estimated value when the compound is detected, but is below the LQL
S - Spike Recovery outside accepted limits
U - Compound analyzed for but not detected
X - See case narrative
* - Value exceeded the Maximum Contamination Level (MCL), TCLP limit, or if compound is undetected, LQL exceeds MCL.

Definitions: NA - Not Applicable
LQL - Lower Quantitation Limit
Surr - Surrogate

Evergreen Analytical, Inc.

4036 Youngfield Street, Wheat Ridge, Colorado 80033-3862
(303) 425-6021

Client Sample ID: 4-WAY Ranch Well LFH-1
Client Project ID:
Date Collected: 6/7/06
Date Received: 6/7/06

Lab Work Order: 06-3562
Lab Sample ID: 06-3562-01
Sample Matrix: Drinking Water

TOTAL RECOVERABLE METALS

Method: E200.8

Prep Method: E200.8

Date Prepared: 6/14/06
Date Analyzed: 6/16/06

Lab File ID: 060616A.B\047SMPL.D
Method Blank: MB-10146

Dilution Factor: 1
Lab Fraction ID: 06-3562-01M

Analytes	CAS Number	Result	LQL	Units
Antimony	7440-36-0	U	0.0020	mg/L
Arsenic	7440-38-2	U	0.0020	mg/L
Barium	7440-39-3	U	0.025	mg/L
Beryllium	7440-41-7	U	0.0010	mg/L
Cadmium	7440-43-9	U	0.0010	mg/L
Calcium	7440-70-2	1.6	0.40	mg/L
Chromium	7440-47-3	U	0.0060	mg/L
Copper	7440-50-8	U	0.025	mg/L
Iron	7439-89-6	0.21	0.20	mg/L
Lead	7439-92-1	U	0.010	mg/L
Magnesium	7439-95-4	0.24	0.030	mg/L
Manganese	7439-96-5	0.013	0.010	mg/L
Nickel	7440-02-0	U	0.0050	mg/L
Potassium	7440-09-7	1.3	0.13	mg/L
Selenium	7782-49-2	U	0.0020	mg/L
Silver	7440-22-4	U	0.0020	mg/L
Sodium	7440-23-5	170	0.50	mg/L
Thallium	7440-28-0	U	0.0010	mg/L
Uranium	7440-61-1	U	0.0010	mg/L

MB

Analyst

JTB

Approved

Qualifiers: B - Analyte detected in the associated Method Blank, value not subtracted from result
E - Extrapolated value. Value exceeds calibration range
H - Sample analysis exceeded analytical holding time
J - Indicates an estimated value when the compound is detected, but is below the LQL
S - Spike Recovery outside accepted limits
U - Compound analyzed for but not detected
X - See case narrative
* - Value exceeded the Maximum Contamination Level (MCL), TCLP limit, or if compound is undetected, LQL exceeds MCL.

Definitions: NA - Not Applicable
LQL - Lower Quantitation Limit
Surr - Surrogate

Work Order: 06-3562
 Client Project ID:

ANALYTICAL QC SUMMARY REPORT

TestCode: 200.8_TR

Sample ID: MB-10146	SampType: MBLK	TestCode: 200.8_TR	Run ID: ICPMS_060619A	Prep Date: 6/14/2006	Units: mg/L						
Batch ID: 10146	TestNo: E200.8	FileID: 060616A.B1040SMPL.D		Analysis Date: 6/16/2006	SeqNo: 454023						
Analyte	Result	LQL	SPK value	SPK Ref Val	%REC	LowLimit	HighLimit	RPD Ref Val	%RPD	RPDLimit	Qual

Antimony	U	0.0020									
Arsenic	U	0.0020									
Barium	U	0.025									
Beryllium	U	0.0010									
Cadmium	U	0.0010									
Calcium	U	0.40									
Chromium	U	0.0060									
Copper	U	0.025									
Iron	U	0.20									
Lead	U	0.010									
Magnesium	U	0.030									
Manganese	U	0.010									
Nickel	U	0.0050									
Potassium	U	0.13									
Selenium	U	0.0020									
Silver	U	0.0020									
Sodium	U	0.50									
Thallium	U	0.0010									
Uranium	U	0.0010									

Sample ID: LCS-10146	SampType: LCS	TestCode: 200.8_TR	Run ID: ICPMS_060619A	Prep Date: 6/14/2006	Units: mg/L						
Batch ID: 10146	TestNo: E200.8	FileID: 060616A.B1041SMPL.D		Analysis Date: 6/16/2006	SeqNo: 454023						
Analyte	Result	LQL	SPK value	SPK Ref Val	%REC	LowLimit	HighLimit	RPD Ref Val	%RPD	RPDLimit	Qual

Antimony	0.01012	0.0020	0.01	0	101	85	115	0	0	0	
Arsenic	0.1004	0.0020	0.1	0	100	85	115	0	0	0	
Barium	0.09745	0.025	0.1	0	97.5	85	115	0	0	0	
Beryllium	0.01092	0.0010	0.01	0	109	85	115	0	0	0	
Cadmium	0.00969	0.0010	0.01	0	96.9	85	115	0	0	0	
Calcium	1.001	0.40	1	0	100	85	115	0	0	0	

Qualifiers:
 ND - Not Detected at the Reporting Limit
 J - Analyte detected below quantitation limits
 S - Spike Recovery outside accepted recovery limits

R - RPD outside accepted recovery limits
 B - Analyte detected in the associated Method Blank
 H - Sample exceeded analytical holding time

Work Order: 06-3562
Client Project ID:

ANALYTICAL QC SUMMARY REPORT

TestCode: 200.8_TR

Sample ID: LCS-10146	SampType: LCS	TestCode: 200.8_TR	Run ID: ICPMS_060619A	Prep Date: 6/14/2006	Units: mg/L						
Batch ID: 10146	TestNo: E200.8	FileID: 060616A.B\041SMPL.D	Analysis Date: 6/16/2006	SeqNo: 454023							
Analyte	Result	LQL	SPK value	SPK Ref Val	%REC	LowLimit	HighLimit	RPD Ref Val	%RPD	RPDLimit	Qual

Chromium	0.09615	0.0060	0.1	0	96.2	85	115	0	0	0	
Copper	0.09775	0.025	0.1	0	97.8	85	115	0	0	0	
Iron	0.9635	0.20	1	0	96.4	85	115	0	0	0	
Lead	0.01992	0.010	0.02	0.004347	99.6	85	115	0	0	0	
Magnesium	1.009	0.030	1	0	101	85	115	0	0	0	
Manganese	0.1984	0.010	0.2	0	99.2	85	115	0	0	0	
Nickel	0.09565	0.0050	0.1	0	95.7	85	115	0	0	0	
Potassium	0.9475	0.13	1	0	94.8	85	115	0	0	0	
Selenium	0.02169	0.0020	0.02	0	108	85	115	0	0	0	
Silver	0.009935	0.0020	0.01	0	99.4	85	115	0	0	0	
Sodium	1.002	0.50	1	0	100	85	115	0	0	0	
Thallium	0.004788	0.0010	0.005	0	95.8	85	115	0	0	0	
Uranium	0.04881	0.0010	0.05	0	97.6	85	115	0	0	0	

Sample ID: 06-3562-01MMS	SampType: MS	TestCode: 200.8_TR	Run ID: ICPMS_060619A	Prep Date: 6/14/2006	Units: mg/L						
Client ID: 4-WAY Ranch Well	Batch ID: 10146	TestNo: E200.8	FileID: 060616A.B\048SMPL.D	Analysis Date: 6/16/2006	SeqNo: 454027						
Analyte	Result	LQL	SPK value	SPK Ref Val	%REC	LowLimit	HighLimit	RPD Ref Val	%RPD	RPDLimit	Qual

Antimony	0.01044	0.0020	0.01	0.0001538	104	70	130	0	0	0	
Arsenic	0.1014	0.0020	0.1	0	101	70	130	0	0	0	
Barium	0.1095	0.025	0.1	0.01151	109	70	130	0	0	0	
Beryllium	0.01047	0.0010	0.01	0	105	70	130	0	0	0	
Cadmium	0.009615	0.0010	0.01	0	96.2	70	130	0	0	0	
Calcium	2.62	0.40	1	1.585	103	70	130	0	0	0	
Chromium	0.1006	0.0060	0.1	0	101	70	130	0	0	0	
Copper	0.1029	0.025	0.1	0.002853	103	70	130	0	0	0	
Iron	1.227	0.20	1	0.2065	102	70	130	0	0	0	
Lead	0.01986	0.010	0.02	0	99.3	70	130	0	0	0	
Magnesium	1.25	0.030	1	0.2351	101	70	130	0	0	0	
Manganese	0.215	0.010	0.2	0.01323	101	70	130	0	0	0	
Nickel	0.0977	0.0050	0.1	0	97.7	70	130	0	0	0	

Qualifiers:
 ND - Not Detected at the Reporting Limit
 J - Analyte detected below quantitation limits
 S - Spike Recovery outside accepted recovery limits

R - RPD outside accepted recovery limits
 B - Analyte detected in the associated Method Blank
 H - Sample exceeded analytical holding time

Work Order: 06-3562
Client Project ID:

ANALYTICAL QC SUMMARY REPORT

TestCode: 200.8_TR

Sample ID: 06-3562-01MMS	SampType: MS	Run ID: ICPMS_060619A	Prep Date: 6/14/2006	Units: mg/L							
Client ID: 4-WAY Ranch Well	Batch ID: 10146	FileID: 060616A.B1048SAMPL.D	Analysis Date: 6/16/2006	SeqNo: 454027							
Analyte	Result	LQL	SPK value	SPK Ref Val	%REC	LowLimit	HighLimit	RPD Ref Val	%RPD	RPDLimit	Qual
Potassium	2.164	0.13	1	1.261	90.3	70	130	0	0	0	
Selenium	0.02067	0.0020	0.02	0	103	70	130	0	0	0	
Silver	0.00983	0.0020	0.01	0	98.3	70	130	0	0	0	
Sodium	164.6	0.50	1	169	-435	70	130	0	0	0	S
Thallium	0.003278	0.0010	0.005	0	65.6	70	130	0	0	0	S
Uranium	0.04846	0.0010	0.05	0	96.9	70	130	0	0	0	

Sample ID: 06-3562-01MMSD	SampType: MSD	Run ID: ICPMS_060619A	Prep Date: 6/14/2006	Units: mg/L							
Client ID: 4-WAY Ranch Well	Batch ID: 10146	FileID: 060616A.B1049SAMPL.D	Analysis Date: 6/16/2006	SeqNo: 454028							
Analyte	Result	LQL	SPK value	SPK Ref Val	%REC	LowLimit	HighLimit	RPD Ref Val	%RPD	RPDLimit	Qual
Antimony	0.01067	0.0020	0.01	0.0001538	107	70	130	0.01044	2.13	20	
Arsenic	0.1017	0.0020	0.1	0	102	70	130	0.1014	0.246	20	
Barium	0.109	0.025	0.1	0.01151	109	70	130	0.1095	0.412	20	
Beryllium	0.0105	0.0010	0.01	0	105	70	130	0.01047	0.238	20	
Cadmium	0.00965	0.0010	0.01	0	96.5	70	130	0.009615	0.363	20	
Calcium	2.661	0.40	1	1.585	108	70	130	2.62	1.57	20	
Chromium	0.1008	0.0060	0.1	0	101	70	130	0.1006	0.149	20	
Copper	0.1037	0.025	0.1	0.002853	104	70	130	0.1029	0.774	20	
Iron	1.231	0.20	1	0.2065	102	70	130	1.227	0.285	20	
Lead	0.02005	0.010	0.02	0	100	70	130	0.01986	0.952	20	
Magnesium	1.265	0.030	1	0.2351	103	70	130	1.25	1.19	20	
Manganese	0.2184	0.010	0.2	0.01323	103	70	130	0.215	1.55	20	
Nickel	0.09835	0.0050	0.1	0	98.4	70	130	0.0977	0.663	20	
Potassium	2.235	0.13	1	1.261	97.4	70	130	2.164	3.25	20	
Selenium	0.02081	0.0020	0.02	0	104	70	130	0.02067	0.675	20	
Silver	0.00974	0.0020	0.01	0	97.4	70	130	0.00983	0.920	20	
Sodium	164.7	0.50	1	169	-425	70	130	164.6	0.0607	20	S
Thallium	0.003288	0.0010	0.005	0	65.8	70	130	0.003278	0.305	20	S
Uranium	0.04812	0.0010	0.05	0	96.2	70	130	0.04846	0.704	20	

Qualifiers:
 ND - Not Detected at the Reporting Limit
 J - Analyte detected below quantitation limits
 S - Spike Recovery outside accepted recovery limits

R - RPD outside accepted recovery limits
 B - Analyte detected in the associated Method Blank
 H - Sample exceeded analytical holding time

Print Date: 10/17/2006

JUN 30 2006



Hazen Research, Inc.
4601 Indiana Street
Golden, CO 80403 USA
Tel: (303) 279-4501
Fax: (303) 278-1528

DATE June 28, 2006
HRI PROJECT 009-93
HRI SERIES NO E387/06
DATE REC'D. 5/24/2006
CUST. P.O.# 5153

Evergreen Analytical, Inc.
Carl Smits
4036 Youngfield
Wheat Ridge, CO 80033

REPORT OF ANALYSIS

SAMPLE NO. E387/06-1

SAMPLE IDENTIFICATION: 06-3276-01O, P, Q - sampled on 05/23/2006 @ 1000

PARAMETER	RESULT	DETECTION LIMIT	METHOD	ANALYSIS DATE	ANALYST
Gross Alpha (+-Precision*), pCi/l (T)	0.3(+/-1.5)	1.4	EPA 900.0	6/6/2006 @ 0808	JS
Gross Beta (+-Precision*), pCi/l (T)	0.9(+/-2.1)	2.0	EPA 900.0	6/6/2006 @ 0808	JS
Radium-226 (+-Precision*), pCi/l (T)	0.0(+/-0.2)	0.1	SM 7500-Ra B	6/23/2006 @ 1217	RPO
Radium-228 (+-Precision*), pCi/l (T)	0.2(+/-0.7)	0.7	EPA Ra-05	6/16/2006 @ 1323	AW
Radon (+-Precision*), pCi/l (T)	300(+/-30)	15	SM 7500-Rn B	5/24/2006 @ 1532	JS
Total Solids, mg/l	288	10	EPA 160.3	5/22/2006	DM

*Variability of the radioactive decay process (counting error) at the 95% confidence level, 1.96 sigma.
Certification ID's: CO/EPA CO00008; CT PH-0152; KY 90076; KS E-10265; NH 232805-A;
NYELAP 11417; PADEP 68-00551; RI LAO00284; WI 998376610

Results reported herein relate only to discrete samples submitted by the client. Hazen Research, Inc. does not warrant that the results are representative of anything other than the samples that were received in the laboratory.

CODES: (T) = Total (D) = Dissolved (S) = Suspended (R) = Total Recoverable
(PD) = Potentially Dissolved < = Less Than

By: 
Robert Rostad
Laboratory Manager

Evergreen Analytical, Inc.
 4036 Youngfield Street, Wheat Ridge, Colorado 80033-3862
 (303) 425-6021

Client Sample ID: 4-WAY Ranch Well A-1
Client Project ID:
Date Collected: 5/23/06
Date Received: 5/23/06
Date Prepared: 5/30/06
Date Analyzed: 5/31/06
Percent Moisture: NA

Lab Work Order: 06-3276
Lab Sample ID: 06-3276-01A
Sample Matrix: Drinking Water
Lab File ID: \VOA40530\2701027.D
Method Blank: MB4053006-2
Prep Factor: 1.000
Dilution Factor: 1.00

Method: E524.2 **VOLATILE COMPOUNDS**

Prep Method: E524.2

Analytes	CAS Number	Result	Units: µg/L
			LQL
Benzene	✓71-43-2	U	0.50
Bromobenzene	108-86-1	U	0.50
Bromochloromethane	74-97-5	U	0.50
Bromodichloromethane	75-27-4	U	0.50
Bromoform	75-25-2	U	0.50
Bromomethane	74-83-9	U	0.50
n-Butylbenzene	104-51-8	U	0.50
sec-Butylbenzene	135-98-8	U	0.50
t-Butylbenzene	98-06-6	U	0.50
Carbon tetrachloride	✓56-23-5	U	0.50
Chlorobenzene	✓108-90-7	U	0.50
Chloroethane	75-00-3	U	0.50
Chloroform	67-66-3	1.70	0.50
Chloromethane	74-87-3	U	0.50
2-Chlorotoluene	95-49-8	U	0.50
4-Chlorotoluene	106-43-4	U	0.50
Dibromochloromethane	124-48-1	U	0.50
Dibromomethane	74-95-3	U	0.50
1,2-Dichlorobenzene	✓95-50-1	U	0.50
1,3-Dichlorobenzene	✓541-73-1	U	0.50
1,4-Dichlorobenzene	✓106-46-7	U	0.50
Dichlorodifluoromethane	75-71-8	U	0.50
1,1-Dichloroethane	75-34-3	U	0.50
1,2-Dichloroethane	✓107-06-2	U	0.50
1,1-Dichloroethene	✓75-35-4	U	0.50
cis-1,2-Dichloroethene	✓156-59-2	U	0.50
trans-1,2-Dichloroethene	✓156-60-5	U	0.50
1,2-Dichloropropane	✓78-87-5	U	0.50
1,3-Dichloropropane	142-28-9	U	0.50
2,2-Dichloropropane	590-20-7	U	0.50
1,1-Dichloropropene	563-58-6	U	0.50
cis-1,3-Dichloropropene	10061-01-5	U	0.50
trans-1,3-Dichloropropene	10061-02-6	U	0.50
Ethylbenzene	✓100-41-4	U	0.50
Hexachlorobutadiene	87-68-3	U	0.50
Isopropylbenzene	98-82-8	U	0.50
p-Isopropyltoluene	99-87-6	U	0.50
Methylene chloride	✓75-09-2	1.69	0.50
Naphthalene	91-20-3	U	0.50
n-Propylbenzene	103-65-1	U	0.50

Analyst

Approved

Qualifiers: B - Analyte detected in the associated Method Blank, value not subtracted from result
 E - Extrapolated value. Value exceeds calibration range
 H - Sample analysis exceeded analytical holding time
 J - Indicates an estimated value when the compound is detected, but is below the LQL
 S - Spike Recovery outside accepted limits
 U - Compound analyzed for but not detected
 X - See case narrative
 * - Value exceeded the Maximum Contamination Level (MCL), TCLP limit, or if compound is undetected, LQL exceeds MCL.

Definitions: NA - Not Applicable
 LQL - Lower Quantitation Limit
 MDL - Method Detection Limit
 Surr - Surrogate

Evergreen Analytical, Inc.
 4036 Youngfield Street, Wheat Ridge, Colorado 80033-3862
 (303) 425-6021

Client Sample ID: 4-WAY Ranch Well A-1
Client Project ID:
Date Collected: 5/23/06
Date Received: 5/23/06
Date Prepared: 5/30/06
Date Analyzed: 5/31/06
Percent Moisture: NA

Lab Work Order: 06-3276
Lab Sample ID: 06-3276-01A
Sample Matrix: Drinking Water
Lab File ID: \VOA40530\2701027.D
Method Blank: MB4053006-2
Prep Factor: 1.000
Dilution Factor: 1.00

Method: E524.2 **VOLATILE COMPOUNDS**

Prep Method: E524.2

Units: µg/L

Analytes	CAS Number	Result	LQL
Styrene	✓100-42-5	U	0.50
1,1,1,2-Tetrachloroethane	630-20-6	U	0.50
1,1,2,2-Tetrachloroethane	79-34-5	U	0.50
Tetrachloroethene	✓127-18-4	U	0.50
Toluene	✓108-88-3	U	0.50
1,2,3-Trichlorobenzene	87-61-6	U	0.50
1,2,4-Trichlorobenzene	✓120-82-1	U	0.50
1,1,1-Trichloroethane	✓71-55-6	U	0.50
1,1,2-Trichloroethane	✓79-00-5	U	0.50
Trichloroethene	✓79-01-6	U	0.50
Trichlorofluoromethane	75-69-4	U	0.50
1,2,3-Trichloropropane	96-18-4	U	0.50
1,2,4-Trimethylbenzene	95-63-6	U	0.50
1,3,5-Trimethylbenzene	108-67-8	U	0.50
Vinyl chloride	✓75-01-4	U	0.50
m,p-Xylene	1330-20-7	U	0.50
o-Xylene	95-47-6	U	0.50
Xylenes, Total	✓1330-20-7	U	0.50
Surr: 1,2-Dichlorobenzene-d4	2199-69-1	93	QC Limits: 70-130 %REC
Surr: 4-Bromofluorobenzene	460-00-4	92	QC Limits: 70-130 %REC



 Analyst



 Approved

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Definitions: NA - Not Applicable
 LQL - Lower Quantitation Limit
 MDL - Method Detection Limit
 Surr - Surrogate

Evergreen Analytical, Inc.

4036 Youngfield Street, Wheat Ridge, Colorado 80033-3862
(303) 425-6021

Client Sample ID 4-WAY Ranch Well A-1
 Client Project ID
 Date Collected: 5/23/06
 Date Received: 5/23/06
 Date Prepared: 5/30/06
 Date Analyzed: 5/31/06
 Percent Moisture NA

Lab Work Order 06-3276
 Lab Sample ID: 06-3276-01B
 Sample Matrix: Drinking Water
 Lab File ID: \GCMS20530\2801028.D
 Method Blank: MB-10021
 Prep Factor: 0.001
 Dilution Factor: 1.00

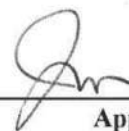
Method: E525.2
Prep Method: E525.2

ORGANIC COMPOUNDS

Analytes	CAS Number	Result	Units: µg/L LQL
Alachlor	✓ 15972-60-8	U	0.25
Atrazine	✓ 1912-24-9	U	0.25
Benzo(a)pyrene	✓ 50-32-8	U	0.020
Butachlor	23184-66-9	U	0.25
Bis(2-ethylhexyl)adipate	✓ 103-23-1	U	0.60
Bis(2-ethylhexyl)phthalate	✓ 117-81-7	0.83	0.60
Metolachlor	51218-45-2	U	0.25
Metribuzin	21087-64-9	U	0.25
Propachlor	1918-16-7	U	0.25
Simazine	✓ 122-34-9	U	0.25
<hr/>			
Surr: Perylene-d12	1520-96-3	35 S	QC Limits: 70-130 %REC



Analyst



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Evergreen Analytical, Inc.

4036 Youngfield Street, Wheat Ridge, Colorado 80033-3862

(303) 425-6021

Client Sample ID: 4-WAY Ranch Well A-1

Client Project ID:

Date Collected: 5/23/2006

Date Received: 5/23/2006

Date Prepared: 5/30/2006

Date Analyzed: 5/30/2006

Percent Moisture: NA

Lab Work Order: 06-3276

Lab Sample ID: 06-3276-01C

Sample Matrix: Drinking Water

Lab File ID: 017.D

Method Blank: MB-10020

Prep Factor: 0.057

Dilution Factor: 1.00

Method: E504.1

EDB/DBCP

Prep Method: E504.1

Analytes	CAS Number	Result	MDL	Units: µg/L LQL
1,2-Dibromo-3-chloropropane	✓96-12-8	U	0.02	0.02
1,2-Dibromoethane	✓106-93-4	U	0.01	0.01



Analyst



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Print Date: 5/31/2006

Evergreen Analytical, Inc.

4036 Youngfield Street, Wheat Ridge, Colorado 80033-3862
(303) 425-6021

Client Sample ID: 4-WAY Ranch Well A-1
 Client Project ID:
 Date Collected: 5/23/2006
 Date Received: 5/23/2006
 Date Prepared: 5/26/2006
 Date Analyzed: 5/27/2006
 Percent Moisture: NA

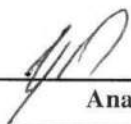
Lab Work Order: 06-3276
 Lab Sample ID: 06-3276-01D
 Sample Matrix: Drinking Water
 Lab File ID: ECD10525\068F
 Method Blank: MB-10013
 Prep Factor: 0.005
 Dilution Factor: 1.00

Method: E508

CHLORINATED PESTICIDES AND PCBS

Prep Method: E508

Analytes	CAS Number	Result	MDL	Units: µg/L LQL
Aldrin	309-00-2	U	0.010	0.010
g-BHC	✓58-89-9	U	0.010	0.010
a-Chlordane	5103-71-9	U	0.010	0.010
g-Chlordane	5103-74-2	U	0.010	0.010
Dieldrin	60-57-1	U	0.010	0.010
Endrin	✓72-20-8	U	0.010	0.010
HCCPD	✓77-47-4	U	0.050	0.050
Heptachlor	✓76-44-8	U	0.010	0.010
Heptachlor epoxide	✓1024-57-3	U	0.010	0.010
Hexachlorobenzene	✓18-74-1	U	0.020	0.020
Methoxychlor	✓72-43-5	U	0.050	0.050
Toxaphene	✓8001-35-2	U	0.50	0.50
Chlordane	✓57-74-9	U	0.20	0.20
Aroclor 1016	12674-11-2	U	0.080	0.080
Aroclor 1221	11104-28-2	U	0.10	0.10
Aroclor 1232	11141-16-5	U	0.10	0.10
Aroclor 1242	53469-21-9	U	0.10	0.10
Aroclor 1248	12672-29-6	U	0.10	0.10
Aroclor 1254	11097-69-1	U	0.10	0.10
Aroclor 1260	11096-82-5	U	0.10	0.10
PCBs, Total	✓1336-36-3	U	0.10	0.10
Surr: TCMX	877-09-8	74	QC Limits: 70-130 %REC	
Surr: DCB	2051-24-3	64 S	QC Limits: 70-130 %REC	



Analyst



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Evergreen Analytical, Inc.

4036 Youngfield Street, Wheat Ridge, Colorado 80033-3862
(303) 425-6021

Client Sample ID: 4-WAY Ranch Well A-1
Client Project ID:
Date Collected: 5/23/2006
Date Received: 5/23/2006
Date Prepared: 6/1/2006
Date Analyzed: 6/1/2006
Percent Moisture: NA

Lab Work Order: 06-3276
Lab Sample ID: 06-3276-01E
Sample Matrix: Drinking Water
Lab File ID: 019.D
Method Blank: MB-10046
Prep Factor: 0.100
Dilution Factor: 1.00

Method: E515.4
Prep Method: E515.4

CHLORINATED HERBICIDES

Analytes	CAS Number	Result	MDL	Units: µg/L LQL
2,4-D	✓94-75-7	U	0.10	0.10
Dalapon	✓75-99-0	U	1.0	1.0
Dicamba	1918-00-9	U	0.30	0.30
Dinoseb	✓88-85-7	U	0.20	0.20
Pentachlorophenol	✓87-86-5	U	0.040	0.040
Picloram	✓1918-02-1	U	0.10	0.10
2,4,5-TP (Silvex)	✓93-72-1	U	0.20	0.20
Surr: DCAA	19719-28-9	117	QC Limits: 70-130 %REC	



Analyst



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MDL - Method Detection Limit
Surr - Surrogate

Print Date: 6/5/2006

Evergreen Analytical, Inc.

4036 Youngfield Street, Wheat Ridge, Colorado 80033-3862
(303) 425-6021

Client Sample ID: 4-WAY Ranch Well A-1
Client Project ID:
Date Collected: 5/23/06
Date Received: 5/23/06

Lab Work Order: 06-3276
Lab Sample ID: 06-3276-01
Sample Matrix: Drinking Water

CARBAMATES

Method: E531.1

Prep Method:

Date Prepared: 5/31/06
Date Analyzed: 6/1/06

Lab File ID: 6
Method Blank: MBLK

Dilution Factor: 1
Lab Fraction ID: 06-3276-01F

Analytes	CAS Number	Result	LQL	Units
3-Hydroxycarbofuran	16655-82-6	U	0.50	µg/L
Aldicarb	116-06-3	U	0.50	µg/L
Aldicarb sulfone	1646-88-4	U	0.50	µg/L
Aldicarb sulfoxide	1646-87-3	U	0.50	µg/L
Carbaryl	63-25-2	U	0.50	µg/L
Carbofuran	✓1563-66-2	U	0.50	µg/L
Methiocarb	2032-65-7	U	1.0	µg/L
Methomyl	16752-77-5	U	0.50	µg/L
Oxamyl	✓23135-22-0	U	0.50	µg/L
Propoxur	114-26-1	U	0.50	µg/L



Analyst



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 Surr - Surrogate

Evergreen Analytical, Inc.

4036 Youngfield Street, Wheat Ridge, Colorado 80033-3862
(303) 425-6021

Client Project ID
Collection Date: 5/23/06

Lab Order: 06-3276
Date Received: 5/23/06
Units: µg/L

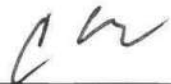
Diquat

Method: E549.2

Prep Method: E549.2

Lab ID	Client ID	Matrix	Date Prepared	Date Analyzed	Results	LQL	DF
06-3276-01G	4-WAY Ranch Well A-1	Drinking Water	5/25/06	5/30/06	✓ U	0.40	1

Comments



Analyst



Approved

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Definitions: DF - Dilution Factor
LQL - Lower Quantitation Limit

Print Date: 5/31/2006

Evergreen Analytical, Inc.

4036 Youngfield Street, Wheat Ridge, Colorado 80033-3862
(303) 425-6021

Client Sample ID: 4-WAY Ranch Well A-1
Client Project ID:
Date Collected: 5/23/06 1000
Date Received: 5/23/06

Lab Work Order 06-3276
Lab Sample ID: 06-3276-01
Sample Matrix: Drinking Water

ANIONS BY IC

Method: E300

Prep Method:

Date Prepared: 5/24/06
Date Analyzed: 5/24/06 1338

Method Blank: METHOD BLANK

Dilution Factor: 1
Lab Fraction ID: 06-3276-01H

Analytes	CAS Number	Result	LQL	Units
Chloride	7647-14-5	10.8	0.50	mg/L
Nitrite-N		✓ U	0.076	mg/L
Nitrate-N		✓ U	0.056	mg/L
Nitrite+Nitrate-N		✓ U	0.076	mg/L
Sulfate	7778-80-2	✓ 15.9	0.50	mg/L



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Surr - Surrogate

Print Date: 5/25/06

Evergreen Analytical, Inc.

4036 Youngfield Street, Wheat Ridge, Colorado 80033-3862
(303) 425-6021

Client Sample ID: 4-WAY Ranch Well A-1
Client Project ID:
Date Collected: 5/23/06 1000
Date Received: 5/23/06

Lab Work Order: 06-3276
Lab Sample ID: 06-3276-01
Sample Matrix: Drinking Water

ALKALINITY

Method: SM2320B

Prep Method:

Date Prepared: 5/26/06

Lab File ID: 74

Dilution Factor: 1

Date Analyzed: 5/26/06

Method Blank: MBLK

Lab Fraction ID: 06-3276-01N

Analytes	CAS Number	Result	LQL	Units
Total Alkalinity		✓201	5.0	mg/L CaCO ₃
Bicarbonate		184	5.0	mg/L CaCO ₃
Carbonate		✓17.2	5.0	mg/L CaCO ₃

TOTAL CYANIDE

Method: SM4500-CN E

Prep Method:

Date Prepared: 5/24/06

Lab File ID: 33

Dilution Factor: 1

Date Analyzed: 5/24/06

Method Blank: MBLK

Lab Fraction ID: 06-3276-01M

Analytes	CAS Number	Result	LQL	Units
Total Cyanide		✓U	0.010	mg/L

FLUORIDE

Method: SM 4500-F C

Prep Method:

Date Prepared: 5/26/06

Lab File ID: 7

Dilution Factor: 1

Date Analyzed: 5/26/06

Method Blank: MBLK

Lab Fraction ID: 06-3276-011

Analytes	CAS Number	Result	LQL	Units
Fluoride	16984-48-8	3.7 <i>exceeds secondary MCL</i>	0.20	mg/L

LANGELIER INDEX

Method: SM2330B

Prep Method:

Date Prepared: 6/5/06

Dilution Factor: 1

Date Analyzed: 6/5/06

Lab Fraction ID: 06-3276-01N

Analytes	CAS Number	Result	LQL	Units
Langelier Index		✓+ 0.32		

R.P. Mosier

Analyst

Approved

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LQL - Lower Quantitation Limit
Surr - Surrogate

Print Date: 6/5/06

Evergreen Analytical, Inc.

4036 Youngfield Street, Wheat Ridge, Colorado 80033-3862
(303) 425-6021

Client Sample ID: 4-WAY Ranch Well A-1
Client Project ID:
Date Collected: 5/23/06 1000
Date Received: 5/23/06

Lab Work Order: 06-3276
Lab Sample ID: 06-3276-01
Sample Matrix: Drinking Water

PH

Method: E150.1

Prep Method:

Date Prepared: 5/24/06
Date Analyzed: 5/24/06 0735

Dilution Factor: 1
Lab Fraction ID: 06-3276-01N

Analytes	CAS Number	Result	LQL	Units
pH		✓9.03	1.00	pH Units

TOTAL DISSOLVED SOLIDS (TDS)

Method: SM 2540C

Prep Method:

Date Prepared: 5/25/06
Date Analyzed: 5/26/06 0000

Lab File ID: 6
Method Blank: MBLK

Dilution Factor: 1
Lab Fraction ID: 06-3276-01N

Analytes	CAS Number	Result	LQL	Units
Total Dissolved Solids		✓286	10.0	mg/L

TOTAL PHOSPHATE

Method: Hach 8048

Prep Method:

Date Prepared: 6/2/06
Date Analyzed: 6/2/06

Lab File ID: 2

Dilution Factor: 1
Lab Fraction ID: 06-3276-01K

Analytes	CAS Number	Result	LQL	Units
Total Phosphate		0.51	0.10	mg/L

TURBIDITY

Method: E180.1

Prep Method:

Date Prepared: 5/25/06
Date Analyzed: 5/25/06 0900

Method Blank: MB-R24638

Dilution Factor: 1
Lab Fraction ID: 06-3276-01L

Analytes	CAS Number	Result	LQL	Units
Turbidity		4.49	0.10	NTU



Analyst



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Surr - Surrogate

Print Date: 6/5/06

Evergreen Analytical, Inc.

4036 Youngfield Street, Wheat Ridge, Colorado 80033-3862
(303) 425-6021

Client Sample ID: 4-WAY Ranch Well A-1
 Client Project ID:
 Date Collected: 5/23/06
 Date Received: 5/23/06

Lab Work Order: 06-3276
 Lab Sample ID: 06-3276-01
 Sample Matrix: Drinking Water

TOTAL RECOVERABLE METALS

Method: E200.8

Prep Method: E200.8

Date Prepared: 5/31/06
 Date Analyzed: 6/1/06

Lab File ID: 060606B.B\061SMPL.D
 Method Blank: MB-10035

Dilution Factor: 1
 Lab Fraction ID: 06-3276-01J

Analytes	CAS Number	Result	LQL	Units
Antimony	7440-36-0	✓ U	0.0020	mg/L
Arsenic	7440-38-2	✓ U	0.0020	mg/L
Barium	7440-39-3	✓ U	0.025	mg/L
Beryllium	7440-41-7	✓ U	0.0010	mg/L
Cadmium	7440-43-9	✓ U	0.0010	mg/L
Calcium	7440-70-2	2.7	0.40	mg/L
Chromium	7440-47-3	✓ U	0.0060	mg/L
Copper	7440-50-8	✓ 0.11	0.025	mg/L
Iron	7439-89-6	1.9	0.20	mg/L
Lead	7439-92-1	✓ U	0.010	mg/L
Magnesium	7439-95-4	0.12	0.030	mg/L
Manganese	7439-96-5	0.044	0.010	mg/L
Potassium	7440-09-7	0.61	0.13	mg/L
Selenium	7782-49-2	✓ U	0.0020	mg/L
Silver	7440-22-4	U	0.0020	mg/L
Sodium	7440-23-5	✓ 130	0.50	mg/L
Thallium	7440-28-0	✓ U	0.0010	mg/L
Uranium	7440-61-1	✓ U	0.0010	mg/L

MERCURY, DRINKING WATER

Method: E245.1

Prep Method: E245.1

Date Prepared: 5/30/06
 Date Analyzed: 5/30/06

Lab File ID: 053006w2
 Method Blank: MB-9998

Dilution Factor: 1
 Lab Fraction ID: 06-3276-01J

Analytes	CAS Number	Result	LQL	Units
Mercury	7439-97-6	✓ U	0.00010	mg/L

MB

Analyst

[Signature]

Approved

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