

AMENDED AND RESTATED CONSOLIDATED SERVICE PLAN

FOR

PAINTED PRAIRIE METROPOLITAN DISTRICT NOS. 1-9

CITY OF AURORA, COLORADO

Prepared

by

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I. INTRODUCTION

A. Purpose and Intent.

The Painted Prairie Metropolitan District Nos. 1-6 ("Districts 1-6") were formed in 2006. The development plan for the property has been revised, and in order to accommodate the revised phasing and increased costs of the public improvements for the project, the Service Plan for Districts 1-6 is required to be amended. In addition, Painted Prairie Metropolitan District Nos. 7-9 (together with Districts 1-6, "the Districts") are required to further accommodate the changes in the development plan and provide flexibility in the funding and phasing of public improvements. This Amended and Restated Consolidated Service Plan amends the Service Plans of the Painted Prairie Metropolitan District Nos. 1-6 and is combined with, and shall serve as the Service Plan for the newly created Painted Prairie Metropolitan District Nos. 7-9, subject to the same limitations as the previously formed Painted Prairie Metropolitan Districts.

The Districts are independent units of local government, separate and distinct from the City, and, except as may otherwise be provided for by State or local law or this Service Plan, its activities are subject to review by the City only insofar as they may deviate in a material matter from the requirements of the Service Plan. It is intended that the Districts will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the Districts. The primary purpose of the Districts will be to finance the construction of these Public Improvements.

The Districts are not being created to provide ongoing operations and maintenance services other than as specifically set forth in this Service Plan.

B. Need for the Districts.

There are currently no other governmental entities, including the City, located in the immediate vicinity of the Districts that consider it desirable, feasible or practical to undertake the planning, design, acquisition, construction installation, relocation, redevelopment, and financing of the Public Improvements needed for the Project. Formation of the Districts is therefore necessary in order for the Public Improvements required for the Project to be provided in the most economic manner possible.

C. Objective of the City Regarding Districts' Service Plan.

The City's objective in approving the Service Plan for the District is to authorize the District to provide for the planning, design, acquisition, construction, installation, relocation and redevelopment of the Public Improvements from the proceeds of Debt to be issued by the District. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term for residential properties and at a tax mill levy no higher than the Maximum Debt Mill Levy for commercial and residential properties, and/or repaid by Fees, as long as such Fees are not imposed upon or collected from Taxable Property owned or occupied by an End User for the purpose of creating a capital cost payment obligation as further described in Section V.A. 11. Debt which is issued within these parameters and, as

further described in the Financial Plan, will insulate property owners from excessive tax and Fee burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This Service Plan is intended to establish a limited purpose for the Districts and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs. Operational activities are allowed, but only through an intergovernmental agreement with the City.

It is the intent of the Districts to dissolve upon payment or defeasance of all Debt incurred or upon a court determination that adequate provision has been made for the payment of all Debt, and if the Districts have authorized operating functions under an intergovernmental agreement with the City, to retain only the power necessary to impose and collect taxes or Fees to pay for these costs.

The Districts shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from Fees or from tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy on commercial and residential properties and which shall not exceed the Maximum Debt Mill Levy Imposition Term on residential properties. It is the intent of this Service Plan to assure to the extent possible that no commercial or residential property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy in amount and that no property developed for a residential use bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy Imposition Term in duration even under bankruptcy or other unusual situations. Generally, the cost of Public Improvements that cannot be funded within these parameters are not costs to be paid by the Districts. With regard to Regional Improvements, this Service Plan also provides for the Districts to pay a portion of the cost of regional infrastructure as part of ensuring that development and those that benefit from development pay for the associated costs.

II. DEFINITIONS

In this Service Plan, the following terms shall have the meanings indicated below, unless the context hereof clearly requires otherwise:

Approved Development Plan: means a Framework Development Plan or other process established by the City for identifying, among other things, Public Improvements necessary for facilitating development for property within the Service Area as approved by the City pursuant to the City Code and as amended pursuant to the City Code from time to time.

ARI or Regional Improvements: means Aurora Regional Improvements.

ARI Authority: means one or more Authorities established by an ARI Authority Establishment Agreement.

ARI Establishment Agreement: means an intergovernmental agreement establishing an ARI Authority which has, at minimum, Title 32 special districts from three (3) or more Approved Development Plan areas as parties to the Agreement.

ARI Master Plan: means one or more master plans adopted by an ARI Authority establishing Regional Improvements which will benefit the taxpayers and service users of the Districts which constitute such ARI Authority, which master plan will change from time to time.

ARI Mill Levy: means the following:

A. For districts with property within their boundaries developed with any residential uses means the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which: (i) shall be one (1) mill for collection beginning for each district in the first year of collection of a debt service mill levy by such district and continuing in each year thereafter through the twentieth (20th) year; and (ii) shall be five (5) mills from the twenty-first (21st) year through the fortieth (40th) year or the date of repayment of the debt incurred for Public Improvements, other than Regional Improvements, which ever first occurs; and (iii) for an additional ten (10) years, the mill levy shall be equal to the average debt service mill levy imposed by such district in the ten (10) years prior to the date of repayment of the debt incurred for Public Improvements other than Regional Improvements; and

B. For districts with property within their boundaries developed solely for commercial uses means the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which: (i) shall be one (1) mill for collection beginning for each district in the first year of collection of a debt service mill levy by such district and continuing in each year thereafter through the twentieth (20th) year; (ii) shall be one and one-half (1.5) mills from the twenty-first (21st) year through the date of repayment of debt incurred for Public Improvements, other than Regional Improvements; and (iii) for five (5) years thereafter, the mill levy shall be the lesser of twenty (20) mills or a mill levy equal to the average debt service mill levy imposed by such district in the ten (10) years prior to the date of repayment of debt issued for Public Improvements, other than Regional Improvements; and

C. Any district may, pursuant to any intergovernmental agreement with the City, extend the term for application of the ARI Mill Levy beyond the years set forth in A and B above. The Maximum Mill Levy Imposition Term shall include the terms set forth in A and B above and any extension of the term as approved in an intergovernmental agreement as described herein.

D. All mills described in this ARI Mill Levy definition shall be subject to adjustment as follows: On or after January 1, 2004, if there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the one (1) mill levy described above may be increased or decreased to reflect such changes, such

increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted for changes occurring after January 1, 2004, are neither diminished nor enhanced as a result of such changes, for purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

Board: means the board of directors of the Districts.

Bond, Bonds or Debt: means bonds or other obligations for the payment of which the Districts have promised to impose an *ad valorem* property tax mill levy, and/or collect Fee revenue.

City: means the City of Aurora, Colorado.

City Code: means the City Code of the City of Aurora, Colorado.

City Council: means the City Council of the City of Aurora, Colorado.

District: means District No. 1, District No. 2, District No. 3, District No. 4, District No. 5, District No. 6, District No. 7, District No. 8, or District No. 9, any of the Districts in their singular form.

Districts: means District No. 1 and District Nos. 2,3,4,5,6,7,8 & 9, collectively.

End User: means any owner, or tenant of any owner, of any taxable improvement within the Districts who is intended to become burdened by the imposition of ad valorem property taxes subject to the Maximum Debt Mill Levy. By way of illustration, a resident homeowner, renter, commercial property owner, or commercial tenant is an End User. The business entity that constructs homes or commercial structures is not an End User.

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

Fee(s): means any fee imposed by the Districts for services, programs or facilities provided by the Districts, as described in Section V.A.11. below.

Financial Plan: means the combined Financial Plan of the Districts as described in Section VII which describes (i) how the Public Improvements are to be financed; (ii) how the Debt is expected to be incurred; and (iii) the estimated operating revenue derived from property taxes for the first budget year.

Inclusion Area Boundaries: means the boundaries of the area described in the Inclusion Area Boundary Map.

Inclusion Area Boundary Map: means the map attached hereto as **Exhibit C-2**, describing the property proposed for inclusion within one, but not any more than one, of the boundaries of the Districts.

Initial District Boundaries: means the boundaries of the area described in the Initial District Boundary Map.

Initial District Boundary Map: means the maps attached hereto as **Exhibit C-1**, describing the Districts' initial boundaries.

Maximum Debt Mill Levy: means the maximum mill levy each of the Districts is permitted to impose for payment of Debt as set forth in Section VII.C below.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy on a particular property developed for residential uses as set forth in Section VII.D below.

Project: means the development or property commonly referred to as the Painted Prairie Development.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed as generally described in the Special District Act, except as specifically limited in Section V below to serve the future taxpayers and inhabitants of the Service Area as determined by the Board of the Districts.

Regional Improvements: means Public Improvements and facilities that benefit the Service Area and which are to be financed pursuant to Section VI below.

Service Area: means the property within the Initial District Boundary Map and the Inclusion Area Boundary Map.

Service Plan: means this service plan for the Districts approved by City Council.

Service Plan Amendment: means an amendment to the Service Plan approved by City Council in accordance with the City's ordinance and the applicable state law.

Special District Act: means Section 32-1-101, et seq., of the Colorado Revised Statutes, as amended from time to time.

State: means the State of Colorado.

Taxable Property: means real or personal property within the Service Area subject to ad valorem taxes imposed by the Districts.

III. BOUNDARIES

The area of the Initial District Boundaries of each District includes approximately one-quarter acres (0.25) acres and the total area proposed to be included in the Inclusion Area Boundaries is approximately six hundred thirty four (634) acres. A legal description of the Initial District Boundaries for each District and the Inclusion Area Boundaries is attached hereto as **Exhibit A**. A vicinity map is attached hereto as **Exhibit B**. Maps of the Initial District Boundaries are attached hereto as **Exhibit C-1**, and a map of the Inclusion Area Boundaries is attached hereto as **Exhibit C-2**. It is anticipated that the each District's boundaries may change from time to time as they undergo inclusions and exclusions pursuant to Section 32-1-401, et seq., C.R.S., and Section 32-1-501, et seq., C.R.S., subject to the limitations set forth in Article V below.

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area consists of approximately six hundred thirty four (634) acres of developable land. The current assessed valuation of the Service Area is \$0.00 for purposes of this Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The population of the Districts at build-out is estimated to be approximately one thousand eight hundred six (1,806) people.

Approval of this Service Plan by the City does not imply approval of the development of a specific area within the Districts, nor does it imply approval of the number of residential units or the total site/floor area of commercial or industrial buildings identified in this Service Plan or any of the exhibits attached thereto, unless the same is contained within an Approved Development Plan.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the Districts and Service Plan Amendment.

The Districts shall have the power and authority to provide the Public Improvements and related operation and maintenance services within and without the boundaries of the Districts as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein.

1. **Operations and Maintenance Limitation.** The purpose of the Districts is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public Improvements. The Districts shall dedicate the Public Improvements to the City or other appropriate jurisdiction or owners association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The Districts shall not be authorized to operate and maintain any part or all of the Public Improvements, other than park and recreation improvements, unless the provision of such operation and maintenance is pursuant to an intergovernmental agreement with the City. The Districts shall be authorized, but not obligated to, operate and maintain park and recreation improvements without an intergovernmental agreement with the City, provided that any Fee

imposed by the Districts for access to such park and recreation improvements shall not result in Non-District Aurora residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the Districts. However, the Districts shall be entitled to impose an administrative Fee as necessary to cover additional expenses associated with Non-District Aurora residents to ensure that such costs are not the responsibility of the Districts' residents. All such Fees shall be based upon the Districts' determination that such Fees do not exceed reasonable annual market fee for users of such facilities. Notwithstanding the foregoing, all parks and trails shall be open to the general public and Non-District Aurora residents free of charge.

2. Fire Protection Limitation. The Districts shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless such facilities and services are provided pursuant to an intergovernmental agreement with the City. The authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system shall not be limited by this provision.

3. Television Relay and Translation Limitation. The Districts shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project, unless such facilities and services are provided pursuant to an intergovernmental agreement with the City.

4. Golf Course Construction Limitation. Acknowledging that the City has financed public golf courses and desires to coordinate the construction of public golf courses in the City's boundaries, the Districts shall not be authorized to plan, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain a golf course unless such activity is pursuant to an intergovernmental agreement with the City.

5. Construction Standards Limitation. The Districts will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction. The Districts will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Privately Placed Debt Limitation. Prior to the issuance of any privately placed Debt, the Districts shall obtain the certification of an External Financial Advisor substantially as follows:

We are [I am] an External Financial Advisor within the meaning of the District's Service Plan.

We [I] certify that (1) the net effective interest rate (calculated as defined in Section 32-1-103(12), C.R.S.) to be borne by [insert the designation of the Debt] does not exceed a reasonable current [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high

yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

7. **Inclusion Limitation.** The Districts shall not include within any of their boundaries any property outside the Service Area without the prior written consent of the City. The Districts shall not include within any of their boundaries any property inside the inclusion area boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S.

8. **Overlap Limitation.** The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the Districts. Additionally, the Districts shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the Districts unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the Districts.

9. **Initial Debt Limitation.** On or before the effective date of approval by the City of an Approved Development Plan, the Districts shall not: (a) issue any Debt; nor (b) impose a mill levy for the payment of Debt by direct imposition or by transfer of funds from the operating fund to the Debt service funds; nor (c) impose and collect any Fees used for the purpose of repayment of Debt.

10. **Total Debt Issuance Limitation.** The Districts shall not issue Debt in excess of Nine Hundred Million Dollars (\$900,000,000).

11. **Fee Limitation.** Each of the Districts may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the Districts.

12. **Monies from Other Governmental Sources.** The Districts shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the Districts without any limitation.

13. **Consolidation Limitation.** The Districts shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City, unless such consolidation is with District No. 6.

14. **Bankruptcy Limitation.** All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, Maximum Debt Mill Levy Imposition Term and the Fees have been established under the authority of the City to approve a Service Plan with conditions pursuant to Section 32-1-204.5, C.R.S. It is expressly intended that such limitations:

(a) Shall not be subject to set-aside for any reason or by any court of competent jurisdiction, absent a Service Plan Amendment; and

(b) Are, together with all other requirements of Colorado law, included in the "political or governmental powers" reserved to the State under the U.S. Bankruptcy Code (11 U.S.C.) Section 903, and are also included in the "regulatory or electoral approval necessary under applicable nonbankruptcy law" as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this Service Plan pursuant to Section 32-1-207, C.R.S. and shall not be an authorized issuance of Debt unless and until such material modification has been approved by the City as part of a Service Plan Amendment.

15. **Service Plan Amendment Requirement.** This Service Plan has been designed with sufficient flexibility to enable the Districts to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of the Districts which violate the limitations set forth in V.A.1-14 above or in VII.B-G. shall be deemed to be material modifications to this Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the Districts.

B. Preliminary Engineering Survey.

The Districts shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance, and financing of the Public Improvements within and without the boundaries of the Districts, to be more specifically defined in an Approved Development Plan. An estimate of the costs of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, maintained or financed was prepared based upon a preliminary engineering survey and estimates derived from the zoning on the property in the Service Area and is approximately One Hundred Eight Million Dollars (\$108,000,000).

All of the Public Improvements will be designed in such a way as to assure that the Public Improvements standards will be compatible with those of the City and shall be in accordance with the requirements of the Approved Development Plan. All construction cost estimates are based on the assumption that construction conforms to applicable local, State or Federal requirements.

C. Multiple District Structure.

It is anticipated that the Districts, collectively, will undertake the financing and construction of the improvements contemplated herein. Specifically, the Districts shall enter into an Intergovernmental Cost Sharing and Recovery Agreement which shall govern the relationships between and among the Districts with respect to the financing, construction and operation of the improvements contemplated herein. The Districts will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the improvements.

VI. REGIONAL IMPROVEMENTS

The Districts shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and fund the administration and overhead costs related to the provisions of the Regional Improvements incurred as a result of participation in the alternatives set forth in Section VI.A, B or C below.

The Districts shall impose the ARI Mill Levy and shall convey it as follows:

A. If the Districts have executed an ARI Authority Establishment Agreement and the City has been offered the opportunity to execute an ARI Authority Establishment Agreement, the terms of which provide for the City to appoint no less than thirty percent (30%) and no more than forty-nine percent (49%) of the board members who will serve as the board of directors of the ARI Authority to be established by such ARI Authority Establishment Agreement, regardless as to whether the City approves the execution of such ARI Authority Establishment Agreement, the revenue from the ARI Mill Levy shall be conveyed to the ARI Authority for the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements in the ARI Master Plan and for the operations of such ARI Authority; or

B. If the City and the Districts have executed an intergovernmental agreement then the revenue from the ARI Mill Levy shall be conveyed to the City for use in planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements which benefit the service users and taxpayers of the Districts in accordance with such agreement; or

C. If neither Section VI.A nor VI.B above is applicable then the revenue shall be conveyed to the City and (i) the City shall place in a special account all revenues received from the ARI Mill Levy imposed in the Service Area under this Section VI and shall not expend such revenue until an intergovernmental agreement is executed between the Districts establishing the terms and conditions for the provision of the Regional Improvements; and (ii) if the intergovernmental agreement is not executed within two (2) years from the date of the approval of the Service Plan by the City and neither Section VI.A nor VI.B above have occurred within two (2) years from the date of the approval of the Service Plan by the City, then the revenue from the ARI Mill Levy shall be conveyed to the City for use by the City in the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional

Improvements which benefit the service users or taxpayers of the Districts as prioritized and determined by the City.

As set forth in the definition of the ARI Mill Levy, the Districts may, pursuant to any intergovernmental agreement with the City, extend the terms for application of the ARI Mill Levy beyond the years set forth in Sections VI.A and VI. B above. The Maximum Mill Levy Imposition Term shall include the terms and any extension of such terms, as set forth in Sections A, B and C of the definition of the ARI Mill Levy.

The Regional Improvements shall be limited to the provision of the planning, design, acquisition, construction, installation, relocation and/or redevelopment of street and transportation related improvements as defined in the Special District Act and the administration and overhead costs incurred as a result of participation in the alternative set forth in Section VI.A, B or C set forth above, unless the City has agreed otherwise in writing; provided, however in no event shall the Regional Improvements include water or sanitary sewer improvements unless such improvements are necessary as a part of completing street and transportation related improvements. The Districts shall cease to be obligated to impose, collect and convey to the City the revenue from the ARI Mill Levy described in this Section VI at such time as the area within the Districts' boundaries are included within a different district organized under the Special District Act, or a General Improvement District organized under Section 31-25-601, et seq., C.R.S., or Business Improvement District organized under Section 31-25-1201, et seq., C.R.S., which other district has been organized to fund a part or all of the Regional Improvements.

The Districts shall have the authority to issue Debt for the Regional Improvements, in an amount not to exceed Thirty Six Million Dollars (\$36,000,000) pursuant to agreements as described in VI.A, B or C above.

VII. FINANCIAL PLAN

A. General.

The Districts shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from their revenues and by and through the proceeds of Debt to be issued by the Districts. The Financial Plan for the Districts shall be to issue such Debt as the Districts can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy and other legally available revenues. The total Debt that the Districts shall be permitted to issue shall not exceed Nine Hundred Million Dollars (\$900,000,000) and shall be permitted to be issued on a schedule and in such year or years as the Districts determine shall meet the needs of the Financial Plan referenced above and phased to serve development as it occurs. All bonds and other Debt issued by the Districts may be payable from any and all legally available revenues of the Districts, including general ad valorem taxes and Fees to be imposed upon all Taxable Property within the Districts. The Districts will also rely upon various other revenue sources authorized by law. These will include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1), C.R.S., as amended from time to time.

B. Maximum Voted Interest Rate and Maximum Underwriting Discount.

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued. In the event of a default, the proposed maximum interest rate on any Debt is not expected to exceed eighteen percent (18%). The proposed maximum underwriting discount will be five percent (5%). Debt, when issued, will comply with all relevant requirements of this Service Plan, State law and Federal law as then applicable to the issuance of public securities.

C. Maximum Debt Mill Levy.

The "Maximum Debt Mill Levy" shall be the maximum mill levy the Districts are permitted to impose upon the taxable property within the Districts for payment of Debt, and shall be determined as follows:

1. For the portion of any aggregate Districts' Debt which exceeds fifty percent (50%) of each Districts' assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 below; provided that if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted for changes occurring after January 1, 2004, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

2. For the portion of any aggregate Districts' Debt which is equal to or less than fifty percent (50%) of each Districts' assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

3. For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 above, so that the Districts are entitled to pledge to its payment an unlimited ad valorem mill levy, the Districts may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the Districts must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the Districts are composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "Districts" as used herein shall be deemed to refer to the Districts and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

D. Maximum Debt Mill Levy Imposition Term.

The Districts shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI. Other than the ARI Mill Levy, the Districts shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds forty (40) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of the Districts are residents of the Districts and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S.; et seq.

E. Debt Repayment Sources.

The Districts may impose a mill levy on taxable property within their boundaries as a primary source of revenue for repayment of debt service and for operations and maintenance. The Districts may also rely upon various other revenue sources authorized by law. At the Districts' discretion, these may include the power to assess fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1), C.R.S., as amended from time to time. In no event shall the debt service mill levy in the Districts exceed the Maximum Debt Mill Levy or, for residential property within the Districts, the Maximum Debt Mill Levy Imposition Term, except pursuant to an intergovernmental agreement between the District(s) and the City for Regional Improvements.

F. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt, the Districts shall set forth a statement in substantially the following form:

By acceptance of this instrument, the owner of this Bond agrees and consents to all of the limitations in respect of the payment of the principal of and interest on this Bond contained herein, in the resolution of the District authorizing the issuance of this Bond and in the Service Plan for creation of the District.

Similar language describing the limitations in respect of the payment of the principal of and interest on Debt set forth in this Service Plan shall be included in any document used for the offering of the Debt for sale to persons, including, but not limited to, a developer of property within the boundaries of the Districts.

G. Security for Debt.

The Districts shall not pledge any revenue or property of the City as security for the indebtedness set forth in this Service Plan. Approval of this Service Plan shall not be construed as a guarantee by the City of payment of any of the Districts' obligations; nor shall anything in the Service Plan be construed so as to create any responsibility or liability on the part of the City in the event of default by the Districts in the payment of any such obligation.

H. TABOR Compliance.

The Districts will comply with the provisions of TABOR. In the discretion of the Board, the Districts may set up other qualifying entities to manage, fund, construct and operate facilities, services, and programs. To the extent allowed by law, any entity created by the Districts will remain under the control of the Districts' Boards.

I. Districts' Operating Costs.

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the Districts' organization and initial operations, are anticipated to be Fifty Thousand Dollars (\$50,000) per District, which will be eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the Districts will require operating funds for administration and to plan and cause the Public Improvements to be constructed and maintained. The first year's operating budget is estimated to be Fifty Thousand Dollars (\$50,000) per District, which is anticipated to be derived from property taxes and other revenues.

The Maximum Debt Mill Levy for the repayment of Debt shall not apply to the Districts' ability to increase their mill levies as necessary for provision of operation and maintenance services to their taxpayers and service users.

VIII. ANNUAL REPORT

A. General.

The Districts shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City Manager's Office no later than August 1st of each year following the year in which the Order and Decree creating the Districts have been issued.

B. Reporting of Significant Events.

The annual report shall include information as to any of the following for each District:

1. Boundary changes made or proposed to the District's boundary as of December 31 of the prior year.
2. Intergovernmental Agreements with other governmental entities, either entered into or proposed as of December 31 of the prior year.
3. Copies of the District's rules and regulations, if any, as of December 31 of the prior year.

4. A summary of any litigation which involves the District Public Improvements as of December 31 of the prior year.
5. Status of the District's construction of the Public Improvements as of December 31 of the prior year.
6. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.
7. The assessed valuation of the District for the current year.
8. Current year budget including a description of the Public Improvements to be constructed in such year.
9. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.
10. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.
11. Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

IX. DISSOLUTION

Upon an independent determination of the City Council that the purposes for which the Districts were created have been accomplished, the Districts agree to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the Districts have provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

X. DISCLOSURE TO PURCHASERS

The Districts will use reasonable efforts to assure that all developers of the property located within the Districts provide written notice to all purchasers of property in the Districts regarding the Maximum Debt Mill Levy, as well as a general description of the Districts' authority to impose and collect rates, Fees, tolls and charges. The form of notice shall be filed with the City prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy.

XI. INTERGOVERNMENTAL AGREEMENT

The form of the intergovernmental agreement required by the City Code, relating to the limitations imposed on the Districts' activities, is attached hereto as **Exhibit D**. The Districts shall approve the intergovernmental agreement in the form attached as **Exhibit D** at their first Board meeting after the organizational election. Failure of the Districts to execute the

intergovernmental agreement as required herein shall constitute a material modification and shall require a Service Plan Amendment. The City Council shall approve the intergovernmental agreement in the form attached as **Exhibit D** at the public hearing approving the Service Plan.

XII. CONCLUSION

It is submitted that this Service Plan for the Districts, as required by Section 32-1-203(2), C.R.S., and Section 122-35 of the City Code, establishes that:

1. There is sufficient existing and projected need for organized service in the area to be serviced by the Districts;
2. The existing service in the area to be served by the Districts is inadequate for present and projected needs;
3. The Districts are capable of providing economical and sufficient service to the area within their proposed boundaries; and
4. The area to be included in the Districts does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.
5. Adequate service is not, and will not be, available to the area through the City or county or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis.
6. The facility and service standards of the Districts are compatible with the facility and service standards of the City within which the special districts are to be located and each municipality which is an interested party under Section 32-1-204(1), C.R.S.
7. The proposal is in substantial compliance with a comprehensive plan adopted pursuant to the City Code.
8. The proposal is in compliance with any duly adopted City, regional or state long-range water quality management plan for the area.
9. The creation of the Districts is in the best interests of the area proposed to be served.

EXHIBIT A

Legal Descriptions

EXHIBIT A-1
PAINTED PRAIRIE METROPOLITAN DISTRICT No. 1
INITIAL INCLUSION AREA BOUNDARIES

LEGAL DESCRIPTION

A PARCEL OF LAND LOCATED IN A PORTION OF THE SOUTHWEST QUARTER OF SECTION 11, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SECTION 11, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN BEARS N 89°43'01" E;

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 11;
 THENCE N 0°17'10" W, ALONG THE WESTERLY LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 11, A DISTANCE OF 678.78 FEET TO THE POINT OF BEGINNING;

THENCE CONTINUING N 00° 17'10" W, ALONG SAID WESTERLY LINE, A DISTANCE OF 156.86 FEET;
 THENCE N 73°48'48" E, A DISTANCE OF 51.28 FEET;
 THENCE S 16°10'12" E, A DISTANCE OF 150.00 FEET TO A POINT, WHENCE THE SOUTHWEST CORNER OF SAID SECTION 11 BEARS S 07°01'22" W, A DISTANCE OF 710.24 FEET;
 THENCE S 73°48'48" W, A DISTANCE OF 93.94 FEET TO THE POINT OF BEGINNING;

CONTAINING AN AREA OF 10,880 SQUARE FEET OR 0.25 ACRES, MORE OR LESS.

SURVEYOR'S CERTIFICATE

I HEREBY CERTIFY THAT THE ATTACHED PROPERTY DESCRIPTION WAS PREPARED BY ME OR UNDER MY RESPONSIBLE CHARGE AND IS ACCURATE TO THE BEST OF MY KNOWLEDGE AND BELIEF.

RICHARD F. BARTON, PLS 9872
 FOR AND ON BEHALF OF
 STANTEC CONSULTING INC.



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 Stantec	Stantec Consulting Inc. 2135 South Cherry St. Ste 310 Denver, CO 80222 Tel. 303.758.4058 Fax. 303.758.4828 www.stantec.com	PAINTED PRAIRIE METRO. DIST. NO. 1 INCLUSION AREA BOUNDARIES SE 1/4 OF SECTION 11 T 3 S, R 68 W OF THE 6TH PM CITY OF AURORA COUNTY OF ADAMS STATE OF COLORADO	PROJECT NO.: 1871 04090
			DATE: 02/16/08
			CAD FILE: SDW

EXHIBIT A-1
PAINTED PRAIRIE METROPOLITAN DISTRICT No. 2
INITIAL INCLUSION AREA BOUNDARIES

LEGAL DESCRIPTION

A PARCEL OF LAND LOCATED IN A PORTION OF THE SOUTHWEST QUARTER OF SECTION 11, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SECTION 11, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN BEARS N 89°43'01" E;

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 11;
THENCE N 07°01'22" E, A DISTANCE OF 719.24 FEET TO THE POINT OF BEGINNING;

THENCE N 16° 10'12" W, A DISTANCE OF 150.00 FEET;

THENCE N 73°48'48" E, A DISTANCE OF 72.80 FEET;

THENCE S 16°10'12" E, A DISTANCE OF 150.00 FEET TO A POINT, WHENCE THE SOUTHWEST CORNER OF SAID SECTION 11 BEARS S 12°11'02" W, A DISTANCE OF 741.84 FEET;

THENCE S 73°48'48" W, A DISTANCE OF 72.80 FEET TO THE POINT OF BEGINNING;

CONTAINING AN AREA OF 10,890 SQUARE FEET OR 0.25 ACRES, MORE OR LESS.

SURVEYOR'S CERTIFICATE

I HEREBY CERTIFY THAT THE ATTACHED PROPERTY DESCRIPTION WAS PREPARED BY ME OR UNDER MY RESPONSIBLE CHARGE AND IS ACCURATE TO THE BEST OF MY KNOWLEDGE AND BELIEF.

RICHARD F. BARTON, PLS 9872
 FOR AND ON BEHALF OF
 STANTEC CONSULTING INC.



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 Stantec	Stantec Consulting Inc. 2138 South Cherry St. Ste 310 Denver, CO 80222 Tel. 303.758.4098 Fax. 303.758.4828 www.stantec.com	PAINTED PRAIRIE METRO. DIST. NO. 2 INCLUSION AREA BOUNDARIES SE 1/4 OF SECTION 11 T 3 S, R 66 W OF THE 6TH PM CITY OF AURORA COUNTY OF ADAMS STATE OF COLORADO	PROJECT NO: 1871 04090
			DATE: 02/16/08
			CAD DPL: SDW

EXHIBIT A-1

PAINTED PRAIRIE METROPOLITAN DISTRICT No. 3 INITIAL INCLUSION AREA BOUNDARIES

LEGAL DESCRIPTION

A PARCEL OF LAND LOCATED IN A PORTION OF THE SOUTHWEST QUARTER OF SECTION 11, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SECTION 11, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN BEARS N 89°43'01" E;

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 11;
THENCE N 12°11'02" E, A DISTANCE OF 741.84 FEET TO THE POINT OF BEGINNING;

THENCE N 16° 10'12" W, A DISTANCE OF 180.00 FEET;

THENCE N 73°48'48" E, A DISTANCE OF 17.84 FEET;

THENCE ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 08°18'03", A RADIUS OF 577.47 FEET, AND AN ARC LENGTH OF 63.17 FEET, THE CHORD OF WHICH BEARS N 78°57'50" E, A CHORD LENGTH OF 63.14 FEET;

THENCE S 08°54'09" E, A DISTANCE OF 150.00 FEET TO A POINT, WHENCE THE SOUTHWEST CORNER OF SAID SECTION 11 BEARS S 16°25'34" W, A DISTANCE OF 772.28 FEET;

THENCE ALONG THE ARC OF A NON TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 6°18'03", A RADIUS OF 427.47 FEET, AND AN ARC LENGTH OF 48.78 FEET, THE CHORD OF WHICH BEARS S 78°57'50" W, A CHORD LENGTH OF 48.74 FEET;

THENCE S 73°48'48" W, A DISTANCE OF 17.84 FEET TO THE POINT OF BEGINNING;

CONTAINING AN AREA OF 10,890 SQUARE FEET OR 0.25 ACRES, MORE OR LESS.

SURVEYOR'S CERTIFICATE

I HEREBY CERTIFY THAT THE ATTACHED PROPERTY DESCRIPTION WAS PREPARED BY ME OR UNDER MY RESPONSIBLE CHARGE AND IS ACCURATE TO THE BEST OF MY KNOWLEDGE AND BELIEF.

RICHARD F. BARTON, PLS 8472
FOR AND ON BEHALF OF
STANTEC CONSULTING INC.



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Stantec

Stantec Consulting Inc.
2135 South Cherry St. Ste 310
Denver, CO
80222
Tel. 303.758.4058
Fax. 303.758.4828
www.stantec.com

**PAINTED PRAIRIE METRO.
DIST. NO. 3
INCLUSION AREA BOUNDARIES**

SE 1/4 OF SECTION 11
T 3 S, R 66 W OF THE 6TH PM
CITY OF AURORA
COUNTY OF ADAMS
STATE OF COLORADO

PROJECT NO.:
1871 04090

DATE:
02/16/08

CAD FILE:	SHEET
SDW	1 OF 2

EXHIBIT A-1
PAINTED PRAIRIE METROPOLITAN DISTRICT No. 4
INITIAL INCLUSION AREA BOUNDARIES

LEGAL DESCRIPTION

A PARCEL OF LAND LOCATED IN A PORTION OF THE SOUTHWEST QUARTER OF SECTION 11, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SECTION 11, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN BEARS N 89°45'01" E;

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 11;
 THENCE N 16°28'34" E, A DISTANCE OF 772.29 FEET TO THE POINT OF BEGINNING;

THENCE N 09° 54'08" W, A DISTANCE OF 150.00 FEET;
 THENCE ALONG THE ARC OF A NON TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 08°16'42", A RADIUS OF 577.47 FEET, AND AN ARC LENGTH OF 83.44 FEET, THE CHORD OF WHICH BEARS N 84°14'12" E, A CHORD LENGTH OF 83.36 FEET;
 THENCE S 01°37'27" E, A DISTANCE OF 150.00 FEET TO A POINT, WHENCE THE SOUTHWEST CORNER OF SAID SECTION 11 BEARS S 20°34'57" W, A DISTANCE OF 797.70 FEET;
 THENCE ALONG THE ARC OF A NON TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 0°16'42", A RADIUS OF 427.47 FEET, AND AN ARC LENGTH OF 81.76 FEET, THE CHORD OF WHICH BEARS S 84°14'12" W, A CHORD LENGTH OF 81.71 FEET TO THE POINT OF BEGINNING;

CONTAINING AN AREA OF 10,890 SQUARE FEET OR 0.25 ACRES, MORE OR LESS.

SURVEYOR'S CERTIFICATE

I HEREBY CERTIFY THAT THE ATTACHED PROPERTY DESCRIPTION WAS PREPARED BY ME OR UNDER MY RESPONSIBLE CHARGE AND IS ACCURATE TO THE BEST OF MY KNOWLEDGE AND BELIEF.

RICHARD F. BARTON, PLS 9872
 FOR AND ON BEHALF OF
 STANTEC CONSULTING INC.



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 Stantec	Stantec Consulting Inc. 2135 South Cherry St. Ste 310 Denver, CO 80222 Tel. 303.758.4058 Fax. 303.758.4828 www.stantec.com	PAINTED PRAIRIE METRO. DIST. NO. 4 INCLUSION AREA BOUNDARIES SE 1/4 OF SECTION 11 T 3 S, R 66 W OF THE 6TH PM CITY OF AURORA COUNTY OF ADAMS STATE OF COLORADO	PROJECT NO.: 1871 04090
			DATE: 02/16/06
			CAD OPR.: SDW

EXHIBIT A-1
PAINTED PRAIRIE METROPOLITAN DISTRICT No. 5
INITIAL INCLUSION AREA BOUNDARIES

LEGAL DESCRIPTION

A PARCEL OF LAND LOCATED IN A PORTION OF THE SOUTHWEST QUARTER OF SECTION 11, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SECTION 11, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN BEARS N 89°43'01" E;

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 11;
THENCE N 20°34'57" E, A DISTANCE OF 797.70 FEET TO THE POINT OF BEGINNING;

THENCE N 01°37'27" W, A DISTANCE OF 190.00 FEET;
THENCE ALONG THE ARC OF A NON TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 03°19'15", A RADIUS OF 577.47 FEET, AND AN ARC LENGTH OF 33.47 FEET, THE CHORD OF WHICH BEARS S 89°57'49" E, A CHORD LENGTH OF 33.46 FEET TO A POINT OF COMPOUND CURVE;
THENCE ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 11°04'30", A RADIUS OF 303.51 FEET, AND AN ARC LENGTH OF 58.67 FEET, THE CHORD OF WHICH BEARS S 82°46'57" E, A CHORD LENGTH OF 36.58 FEET;
THENCE S 12°48'18" W, A DISTANCE OF 150.00 FEET TO A POINT, WHENCE THE SOUTHWEST CORNER OF SAID SECTION 11 BEARS S 24°14'33" W, A DISTANCE OF 814.89 FEET;
THENCE ALONG THE ARC OF A NON TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 11°04'30", A RADIUS OF 183.51 FEET, AND AN ARC LENGTH OF 29.67 FEET, THE CHORD OF WHICH BEARS N 82°46'57" W, A CHORD LENGTH OF 29.63 FEET TO A POINT OF COMPOUND CURVE;
THENCE ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 03°19'15", A RADIUS OF 153.51 FEET, AND AN ARC LENGTH OF 24.78 FEET, THE CHORD OF WHICH BEARS N 82°57'49" W, A CHORD LENGTH OF 24.77 FEET TO THE POINT OF BEGINNING;

CONTAINING AN AREA OF 10,984 SQUARE FEET OR 0.25 ACRES, MORE OR LESS.

SURVEYOR'S CERTIFICATE

I HEREBY CERTIFY THAT THE ATTACHED PROPERTY DESCRIPTION WAS PREPARED BY ME OR UNDER MY RESPONSIBLE CHARGE AND IS ACCURATE IN EVERY RESPECT OF MY KNOWLEDGE AND BELIEF.

RICHARD F. BARTON, PLS 8872
 FOR AND ON BEHALF OF
 STANTEC CONSULTING INC.



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 Stantec	Stantec Consulting Inc. 2135 South Cherry St. Ste 310 Denver, CO 80222 Tel. 303.758.4068 Fax. 303.758.4828 www.stantec.com	PAINTED PRAIRIE METRO. DIST. NO. 5 INCLUSION AREA BOUNDARIES SE 1/4 OF SECTION 11 T 3 S, R 68 W OF THE 6TH PM CITY OF AURORA COUNTY OF ADAMS STATE OF COLORADO	PROJECT NO: 1871 04090
			DATE: 02/16/08
			CAD OPR.: SDW

EXHIBIT A-1
PAINTED PRAIRIE METROPOLITAN DISTRICT No. 6
INITIAL INCLUSION AREA BOUNDARIES

LEGAL DESCRIPTION

A PARCEL OF LAND LOCATED IN A PORTION OF THE SOUTHWEST QUARTER OF SECTION 11, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SECTION 11, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN BEARS N 88°43'01" E;

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 11;
THENCE N 24°14'33" E, A DISTANCE OF 814.89 FEET TO THE POINT OF BEGINNING;

THENCE N 12°46'18" E, A DISTANCE OF 150.00 FEET;

THENCE S 77°13'42" E, A DISTANCE OF 72.80 FEET;

THENCE S 12°48'18" W, A DISTANCE OF 150.00 FEET TO A POINT, WHENCE THE SOUTHWEST CORNER OF SAID SECTION 11 BEARS S 29°08'46" W, A DISTANCE OF 832.38 FEET;

THENCE N 77°13'42" W, A DISTANCE OF 72.80 FEET TO THE POINT OF BEGINNING;

CONTAINING AN AREA OF 10,880 SQUARE FEET OR 0.25 ACRES, MORE OR LESS.

SURVEYOR'S CERTIFICATE

I HEREBY CERTIFY THAT THE ATTACHED PROPERTY DESCRIPTION WAS PREPARED BY ME OR UNDER MY RESPONSIBLE CHARGE AND IS ACCURATE TO THE BEST OF MY KNOWLEDGE AND BELIEF.

RICHARD F. BARTON, PLS 9872
 FOR AND ON BEHALF OF
 STANTEC CONSULTING INC.



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 Stantec	Stantec Consulting Inc. 2135 South Cherry St. Ste 310 Denver, CO 80222 Tel. 303.758.4068 Fax. 303.758.4828 www.stantec.com	PAINTED PRAIRIE METRO. DIST. NO. 6 INCLUSION AREA BOUNDARIES SE 1/4 OF SECTION 11 T 3 S, R 68 W OF THE 6TH PM CITY OF AURORA COUNTY OF ADAMS STATE OF COLORADO	PROJECT NO.: 1871 04090
			DATE: 02/16/08
		CAD OPER.: SDW	SHEET: 1 OF 2

EXHIBIT A

LEGAL DESCRIPTION - PAINTED PRAIRIE METROPOLITAN DISTRICT NO. 7

A PARCEL OF LAND LYING WITHIN THE HIGHLINE CANAL RIGHT OF WAY AS DESCRIBED IN DEED RECORDED IN BOOK 343 AT PAGE 257, SAID PARCEL BEING A PART OF THE SOUTHWEST QUARTER OF SECTION 11, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF AURORA, COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 11, AND CONSIDERING THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 11, BEING MONUMENTED AS SHOWN ON THE ATTACHED EXHIBIT, TO BEAR NORTH 00°17'08" WEST, A DISTANCE OF 2851.52 FEET WITH ALL BEARINGS CONTAINED HEREIN BEING RELATIVE THERETO;

THENCE NORTH 29°08'58" EAST, A DISTANCE OF 832.15 FEET TO A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF SAID HIGHLINE CANAL, SAID POINT ALSO BEING THE SOUTHEASTERLY CORNER OF PAINTED PRAIRIE METROPOLITAN DISTRICT NO. 6 AS RECORDED AT RECEPTION NO. 20080624000534840 IN THE RECORDS OF THE ADAMS COUNTY CLERK AND RECORDER, SAID POINT BEING THE POINT OF BEGINNING;

THENCE NORTH 12°48'28" EAST ALONG THE EASTERLY LINE OF SAID PAINTED PRAIRIE METROPOLITAN DISTRICT NO. 6, A DISTANCE OF 150.00 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF SAID HIGHLINE CANAL;

THENCE SOUTH 77°13'34" EAST ALONG SAID NORTHERLY RIGHT OF WAY LINE, A DISTANCE OF 72.60 FEET;

THENCE SOUTH 12°48'28" WEST, A DISTANCE OF 150.00 FEET TO A POINT ON THE SOUTHERLY LINE OF SAID HIGHLINE CANAL;

THENCE NORTH 77°13'34" WEST ALONG SAID SOUTHERLY RIGHT OF WAY LINE, A DISTANCE OF 72.60 FEET ;TO THE POINT OF BEGINNING,

SAID PARCEL CONTAINING A CALCULATED AREA OF 10,800 SQUARE FEET OR 0.250 ACRES, MORE OR LESS.

THE LINEAL UNIT USED IN THE PREPARATION OF THESE DESCRIPTIONS IS THE U.S. SURVEY FOOT AS DEFINED BY THE UNITED STATES DEPARTMENT OF COMMERCE, NATIONAL INSTITUTE OF STANDARDS AND TECHNOLOGY.

I, WILLIAM F. HESSELBACH JR., A SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE ABOVE LEGAL DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND CHECKING.



WILLIAM F. HESSELBACH JR., P.L.C. 25369
FOR AND ON BEHALF OF
CVL CONSULTANTS OF COLORADO, INC.
10333 E. DRY CREEK ROAD, SUITE 240
ENGLEWOOD, CO 80112



EXHIBIT A

LEGAL DESCRIPTION - PAINTED PRAIRIE METROPOLITAN DISTRICT NO. 8

A PARCEL OF LAND LYING WITHIN THE HIGHLINE CANAL RIGHT OF WAY AS DESCRIBED IN DEED RECORDED IN BOOK 343 AT PAGE 257, SAID PARCEL BEING A PART OF THE SOUTHWEST QUARTER OF SECTION 11, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF AURORA, COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 11, AND CONSIDERING THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 11, BEING MONUMENTED AS SHOWN ON THE ATTACHED EXHIBIT, TO BEAR NORTH $00^{\circ}17'08''$ WEST, A DISTANCE OF 2851.52 FEET WITH ALL BEARINGS CONTAINED HEREIN BEING RELATIVE THERETO;

THENCE NORTH $33^{\circ}49'11''$ EAST, A DISTANCE OF 855.48 FEET TO A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF SAID HIGHLINE CANAL, SAID POINT BEING THE POINT OF BEGINNING;

THENCE NORTH $12^{\circ}46'28''$ EAST A DISTANCE OF 150.00 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF SAID HIGHLINE CANAL;

THENCE ALONG SAID NORTHERLY RIGHT OF WAY LINE THE FOLLOWING TWO (2) COURSES:

1. THENCE SOUTH $77^{\circ}13'34''$ EAST ALONG SAID NORTHERLY RIGHT OF WAY LINE, A DISTANCE OF 11.83 FEET TO A POINT OF CURVATURE;
2. THENCE ALONG SAID ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 1808.85 FEET, A CENTRAL ANGLE OF $01^{\circ}55'01''$, AN ARC LENGTH OF 61.08 FEET, THE CHORD OF WHICH BEARS SOUTH $78^{\circ}11'34''$ EAST, 61.08 FEET;

THENCE SOUTH $10^{\circ}50'25''$ WEST, A DISTANCE OF 150.00 FEET TO A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF SAID HIGHLINE CANAL, SAID POINT BEING A POINT OF NON-TANGENT CURVATURE;

THENCE ALONG SAID SOUTHERLY RIGHT OF WAY LINE THE FOLLOWING TWO (2) COURSES:

1. THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 1868.85 FEET, A CENTRAL ANGLE OF $01^{\circ}59'01''$, AN ARC LENGTH OF 68.15 FEET, THE CHORD OF WHICH BEARS NORTH $78^{\circ}11'34''$ WEST, 68.15 FEET;
2. THENCE NORTH $77^{\circ}13'34''$ WEST, A DISTANCE OF 11.53 FEET TO THE POINT OF BEGINNING,

SAID PARCEL CONTAINING A CALCULATED AREA OF 11,271 SQUARE FEET OR 0.259 ACRES, MORE OR LESS.

THE LINEAL UNIT USED IN THE PREPARATION OF THESE DESCRIPTIONS IS THE U.S. SURVEY FOOT AS DEFINED BY THE UNITED STATES DEPARTMENT OF COMMERCE, NATIONAL INSTITUTE OF STANDARDS AND TECHNOLOGY.

I, WILLIAM F. HESSELBACH JR., A SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE ABOVE LEGAL DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND CHECKING.



WILLIAM F. HESSELBACH JR., P.L.S. 25389
FOR AND ON BEHALF OF
CVL CONSULTANTS OF COLORADO, INC.
10333 E. DRY CREEK ROAD, SUITE 240
ENGLEWOOD, CO 80112



EXHIBIT A

LEGAL DESCRIPTION - PAINTED PRAIRIE METROPOLITAN DISTRICT NO. 9

A PARCEL OF LAND LYING WITHIN THE HIGHLINE CANAL RIGHT OF WAY AS DESCRIBED IN DEED RECORDED IN BOOK 343 AT PAGE 257, SAID PARCEL BEING A PART OF THE SOUTHWEST QUARTER OF SECTION 11, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF AURORA, COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 11, AND CONSIDERING THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 11, BEING MONUMENTED AS SHOWN ON THE ATTACHED EXHIBIT, TO BEAR NORTH 00°17'05" WEST, A DISTANCE OF 2651.52 FEET WITH ALL BEARINGS CONTAINED HEREIN BEING RELATIVE THERETO;

THENCE NORTH 38°28'46" EAST, A DISTANCE OF 867.32 FEET TO A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF SAID HIGHLINE CANAL, SAID POINT BEING THE POINT OF BEGINNING;

THENCE NORTH 10°50'25" EAST A DISTANCE OF 150.00 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF SAID HIGHLINE CANAL, SAID POINT ALSO BEING A POINT OF NON-TANGENT CURVATURE;

THENCE ALONG SAID NORTHERLY RIGHT OF WAY LINE THE FOLLOWING TWO (2) COURSES:

1. THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 1859.95 FEET, A CENTRAL ANGLE OF 02°00'59", AN ARC LENGTH OF 63.70 FEET, THE CHORD OF WHICH BEARS SOUTH 80°10'05" EAST, 63.69 FEET;
2. THENCE SOUTH 81°10'34" EAST, A DISTANCE OF 8.82 FEET;

THENCE SOUTH 08°49'26" WEST, A DISTANCE OF 150.00 FEET TO A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF SAID HIGHLINE CANAL;

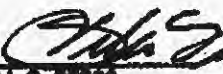
THENCE ALONG SAID SOUTHERLY RIGHT OF WAY LINE THE FOLLOWING TWO (2) COURSES:

1. THENCE NORTH 81°10'34" WEST, A DISTANCE OF 8.82 FEET TO A POINT OF CURVATURE;
2. THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 1859.95 FEET, A CENTRAL ANGLE OF 02°00'59", AN ARC LENGTH OF 68.97 FEET, THE CHORD OF WHICH BEARS NORTH 80°10'05" WEST, 68.97 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING A CALCULATED AREA OF 11,289 SQUARE FEET OR 0.259 ACRES, MORE OR LESS.

THE LINEAL UNIT USED IN THE PREPARATION OF THESE DESCRIPTIONS IS THE U.S. SURVEY FOOT AS DEFINED BY THE UNITED STATES DEPARTMENT OF COMMERCE, NATIONAL INSTITUTE OF STANDARDS AND TECHNOLOGY.

I, WILLIAM F. HESSELBACH JR., A SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE ABOVE LEGAL DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND CHECKING.


WILLIAM F. HESSELBACH JR., P.L.S. 25369
FOR AND ON BEHALF OF
CVL CONSULTANTS OF COLORADO, INC.
10333 E. DRY CREEK ROAD, SUITE 240
ENGLEWOOD, CO 80112



Painted Prairie Metropolitan District Nos. 1-9 Inclusion Area Legal Description

ALL OF SECTION 11, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF AURORA, COUNTY OF ADAMS, STATE OF COLORADO.

EXCEPTING THEREFROM THE FOLLOWING TWO (2) PARCELS OF LAND:

1. THAT PART OF SECTION 11 CONVEYED TO THE TOWN CENTER METROPOLITAN DISTRICT IN QUIT CLAIM DEED RECORDED MARCH 11, 2005 UNDER RECEPTION NO. 20050311000251720 IN THE RECORDS OF THE ADAMS COUNTY CLERK AND RECORDER,
2. A PARCEL OF LAND BEING A PART OF THE HIGHLINE CANAL AS DESCRIBED IN DEED RECORDED IN BOOK 254 AT PAGE 368 IN THE RECORDS OF THE CITY AND COUNTY OF DENVER CLERK AND RECORDER, SAID EXCPETED PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTH LINE OF THE NORTH HALF OF THE NORTHWEST QUARTER OF SAID SECTION 11, FROM WHENCE THE NORTHWEST CORNER OF SAID SECTION 11 BEARS NORTH 18°15'18" WEST, A DISTANCE OF 1395.88 FEET AND CONSIDERING THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 11, TO BEAR NORTH 00°18'03" WEST, A DISTANCE OF 2654.50 FEET WITH ALL BEARINGS CONTAINED HEREIN BEING RELATIVE THERETO, SAID POINT BEING A POINT OF NON-TANGENT CURVATURE;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 313.63 FEET, A CENTRAL ANGLE OF 72°43'16", AN ARC LENGTH OF 398.07 FEET, THE CHORD OF WHICH BEARS NORTH 20°44'18" EAST, 371.88 FEET;

THENCE NORTH 57°05'56" EAST, A DISTANCE OF 164.45 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 347.75 FEET, A CENTRAL ANGLE OF 29°17'33", AN ARC LENGTH OF 177.79 FEET, THE CHORD OF WHICH BEARS NORTH 71°44'43" EAST, 175.86 FEET;

THENCE NORTH 86°23'26" EAST, A DISTANCE OF 363.00 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 226.65 FEET, A CENTRAL ANGLE OF 24°35'02", AN ARC LENGTH OF 97.25 FEET, THE CHORD OF WHICH BEARS NORTH 74°05'55" EAST, 96.50 FEET;

THENCE NORTH 61°48'26" EAST, A DISTANCE OF 160.19 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 641.29 FEET, A CENTRAL ANGLE OF 22°55'29", AN ARC LENGTH OF 256.59 FEET, THE CHORD OF WHICH BEARS NORTH 50°20'42" EAST, 254.88 FEET;

THENCE NORTH 38°52'56" EAST, A DISTANCE OF 9.41 FEET;

THENCE NORTH 81°51'34" WEST, A DISTANCE OF 2.69 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 88.79 FEET, A CENTRAL ANGLE OF 38°51'27", AN ARC LENGTH OF 60.22 FEET, THE CHORD OF WHICH BEARS SOUTH 78°42'43" WEST, 59.07 FEET;

THENCE SOUTH 59°16'56" WEST, A DISTANCE OF 82.41 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 498.05 FEET, A CENTRAL ANGLE OF 09°42'00", AN ARC LENGTH OF 84.32 FEET, THE CHORD OF WHICH BEARS SOUTH 54°25'56" WEST, 84.22 FEET;

THENCE SOUTH 49°34'56" WEST, A DISTANCE OF 79.27 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 94.80 FEET, A CENTRAL ANGLE OF 35°36'17", AN ARC LENGTH OF 58.91 FEET, THE CHORD OF WHICH BEARS SOUTH 67°23'05" WEST, 57.97 FEET;

THENCE SOUTH 85°11'26" WEST, A DISTANCE OF 876.58 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 109.92 FEET, A CENTRAL ANGLE OF 08°28'31", AN ARC LENGTH OF 16.26 FEET, THE CHORD OF WHICH BEARS SOUTH 80°57'11" WEST, 16.24 FEET;

THENCE SOUTH 76°42'56" WEST, A DISTANCE OF 123.00 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 313.61 FEET, A CENTRAL ANGLE OF 29°24'14", AN ARC LENGTH OF 160.94 FEET, THE CHORD OF WHICH BEARS NORTH 88°34'56" WEST, 159.18 FEET;

THENCE NORTH 73°52'49" WEST, A DISTANCE OF 22.92 FEET TO A POINT OF NON-TANGENT CURVATURE;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 127.00 FEET, A CENTRAL ANGLE OF 35°01'15", AN ARC LENGTH OF 77.63 FEET, THE CHORD OF WHICH BEARS SOUTH 49°24'25" WEST, 76.42 FEET;

THENCE SOUTH 66°55'11" WEST, A DISTANCE OF 115.20 FEET TO A POINT ON THE WEST LINE OF SAID NORTHWEST QUARTER;

THENCE NORTH 00°16'03" WEST ALONG SAID WEST LINE, A DISTANCE OF 108.49 FEET;

THENCE NORTH 66°55'11" EAST, A DISTANCE OF 73.14 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 27.00 FEET, A CENTRAL ANGLE OF 48°21'51", AN ARC LENGTH OF 22.79 FEET, THE CHORD OF WHICH BEARS NORTH 42°44'07" EAST, 22.12 FEET TO A POINT OF REVERSE CURVATURE;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 69.57 FEET, A CENTRAL ANGLE OF 87°34'00", AN ARC LENGTH OF 106.33 FEET, THE CHORD OF WHICH BEARS NORTH 62°20'11" EAST, 96.28 FEET;

THENCE SOUTH 73°52'49" EAST, A DISTANCE OF 48.65 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 213.61 FEET, A CENTRAL ANGLE OF 29°24'14", AN ARC LENGTH OF 109.62 FEET, THE CHORD OF WHICH BEARS SOUTH 88°34'56" EAST, 108.42 FEET;

THENCE NORTH 76°42'56" EAST, A DISTANCE OF 123.00 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 209.92 FEET, A CENTRAL ANGLE OF 08°28'31", AN ARC LENGTH OF 31.05 FEET, THE CHORD OF WHICH BEARS NORTH 80°57'11" EAST, 31.02 FEET;

THENCE NORTH 85°11'26" EAST, A DISTANCE OF 874.91 FEET;

THENCE NORTH 49°34'56" EAST, A DISTANCE OF 77.60 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 598.05 FEET, A CENTRAL ANGLE OF 09°42'00", AN ARC LENGTH OF 101.25 FEET, THE CHORD OF WHICH BEARS NORTH 54°25'56" EAST, 101.13 FEET;

THENCE NORTH 59°16'56" EAST, A DISTANCE OF 82.41 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 188.79 FEET, A CENTRAL ANGLE OF 38°51'27", AN ARC LENGTH OF 128.04 FEET, THE CHORD OF WHICH BEARS NORTH 78°42'43" EAST, 125.60 FEET;

THENCE SOUTH 81°51'34" EAST, A DISTANCE OF 91.34 FEET TO A POINT OF NON-TANGENT CURVATURE;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 49.58 FEET, A CENTRAL ANGLE OF 120°44'41", AN ARC LENGTH OF 104.48 FEET, THE CHORD OF WHICH BEARS SOUTH 21°29'24" EAST, 86.20 FEET;

THENCE SOUTH 38°52'56" WEST, A DISTANCE OF 98.06 FEET TO A POINT ON A CURVE;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 741.29 FEET, A CENTRAL ANGLE OF 22°55'29", AN ARC LENGTH OF 296.60 FEET, THE CHORD OF WHICH BEARS SOUTH 50°20'42" WEST, 294.62 FEET;

THENCE SOUTH 61°48'26" WEST, A DISTANCE OF 160.19 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 326.65 FEET, A CENTRAL ANGLE OF 24°35'02", AN ARC LENGTH OF 140.16 FEET, THE CHORD OF WHICH BEARS SOUTH 74°05'55" WEST, 139.08 FEET;

THENCE SOUTH $86^{\circ}23'26''$ WEST, A DISTANCE OF 363.00 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 247.75 FEET, A CENTRAL ANGLE OF $29^{\circ}17'33''$, AN ARC LENGTH OF 126.66 FEET, THE CHORD OF WHICH BEARS SOUTH $71^{\circ}44'43''$ WEST, 125.29 FEET;

THENCE SOUTH $57^{\circ}05'56''$ WEST, A DISTANCE OF 164.45 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 213.63 FEET, A CENTRAL ANGLE OF $76^{\circ}00'00''$, AN ARC LENGTH OF 283.37 FEET, THE CHORD OF WHICH BEARS SOUTH $19^{\circ}05'56''$ WEST, 263.05 FEET;

THENCE SOUTH $18^{\circ}54'04''$ EAST, A DISTANCE OF 15.75 FEET TO A POINT ON THE SOUTH LINE OF SAID NORTH HALF;

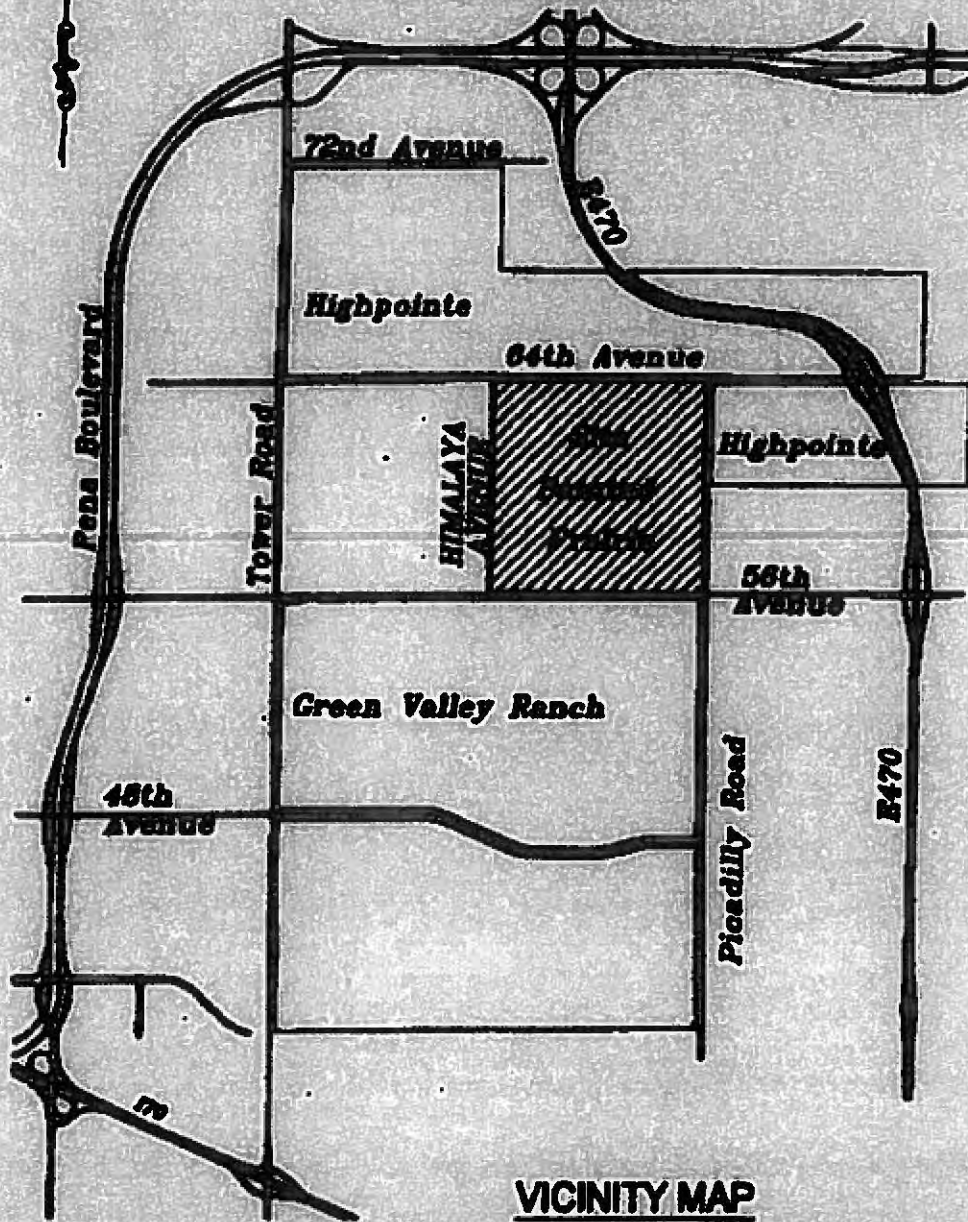
THENCE SOUTH $89^{\circ}48'22''$ WEST ALONG SAID SOUTH LINE, A DISTANCE OF 105.04 FEET TO THE POINT OF BEGINNING,

SAID SECTION 11, LESS EXCEPTIONS, CONTAINING A CALCULATED AREA OF 27,656,417 SQUARE FEET OR 634.904 ACRES, MORE OR LESS.

EXHIBIT B

Aurora Vicinity Map

EXHIBIT B
AURORA VICINITY MAP



VICINITY MAP
PAINTED PRAIRIE METROPOLITAN DISTRICT Nos. 1-9
SCALE: 1" = 400'



Stardec

Stardec Consulting Inc.
2135 South Cherry St. Ste 310
Denver, CO
80222
Tel. 303.758.4058
Fax. 303.758.4828
www.stardec.com

EXHIBIT C-1

Initial District Boundary Maps

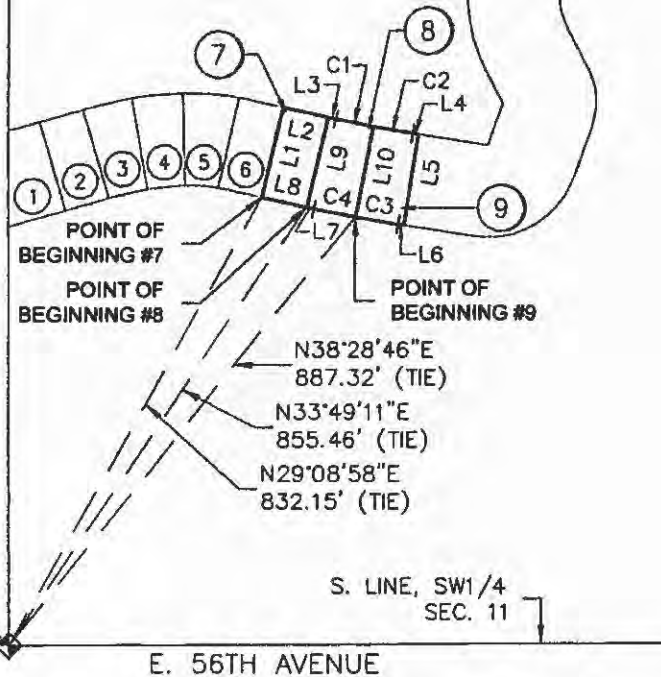
PAINTED PRAIRIE METROPOLITAN DISTRICTS 1-9 INITIAL DISTRICT BOUNDARY MAP

W1/4 COR. SEC. 11
REBAR & 3-1/4" ALUM. CAP
"LS 25379 1998"

(BASIS OF BEARINGS)
 N00°17'08"W 2651.52'
 W. LINE, SW 1/4, SEC. 11

HIGHLINE CANAL
BOOK 343, PAGE 257

- ① PAINTED PRAIRIE METROPOLITAN DIST. #1
REC. NO. 20060524000534590
- ② PAINTED PRAIRIE METROPOLITAN DIST. #2
REC. NO. 20060524000534600
- ③ PAINTED PRAIRIE METROPOLITAN DIST. #3
REC. NO. 20060524000534610
- ④ PAINTED PRAIRIE METROPOLITAN DIST. #4
REC. NO. 20060524000534620
- ⑤ PAINTED PRAIRIE METROPOLITAN DIST. #5
REC. NO. 20060524000534630
- ⑥ PAINTED PRAIRIE METROPOLITAN DIST. #6
REC. NO. 20060524000534640
- ⑦ PAINTED PRAIRIE METROPOLITAN DIST. #7
- ⑧ PAINTED PRAIRIE METROPOLITAN DIST. #8
- ⑨ PAINTED PRAIRIE METROPOLITAN DIST. #9



POINT OF COMMENCEMENT
SW COR. SEC. 11
REBAR & 3-1/4" ALUM. CAP
"LS 33204 2010"

S. LINE, SW1/4
SEC. 11

E. 56TH AVENUE

300 150 0 300 600

SCALE: 1" = 300'

OWNER:
64TH HOLDINGS, LLC.
5600 GREENWOOD PLAZA BLVD., STE 220
GREENWOOD VILLAGE, CO 80111

This illustration does not represent a monumented survey. It is intended only to depict the initial district boundary parcels.

CITY OF AURORA, COLORADO

PARCELS OF LAND SITUATED WITHIN THE
SOUTHWEST QUARTER OF SECTION 11, T3S,
R66W, 6TH P.M., CITY OF AURORA, ADAMS
COUNTY, COLORADO.

DRAWN BY: MJP	SCALE: 1" = 300'	R.O.W. FILE NUMBER
CHECKED BY: WFH	DATE: 6/6/2017	JOB NUMBER: 30155402

**PAINTED PRAIRIE METROPOLITAN DISTRICTS 1-9
INITIAL DISTRICT BOUNDARY MAP**

LINE TABLE		
LINE NO.	DIRECTION	LENGTH
L1	N12°46'26"E	150.00'
L2	S77°13'34"E	72.60'
L3	S77°13'34"E	11.53'
L4	S81°10'34"E	8.92'
L5	S08°49'26"W	150.00'
L6	N81°10'34"W	8.92'
L7	N77°13'34"W	11.53'
L8	N77°13'34"W	72.60'
L9	S12°46'26"W	150.00'
L10	S10°50'25"W	150.00'

CURVE TABLE					
CURVE NO.	RADIUS	DELTA	LENGTH	CHORD DIRECTION	CHORD LENGTH
C1	1809.95'	1°56'01"	61.09'	S78°11'34"E	61.08'
C2	1809.95'	2°00'59"	63.70'	S80°10'05"E	63.69'
C3	1959.95'	2°00'59"	68.97'	S80°10'05"E	68.97'
C4	1959.95'	1°56'01"	66.15'	S78°11'34"E	66.15'

OWNER:
64TH HOLDINGS, LLC.
5600 GREENWOOD PLAZA BLVD., STE 220
GREENWOOD VILLAGE, CO 80111

CITY OF AURORA, COLORADO

PARCELS OF LAND SITUATED WITHIN THE
SOUTHWEST QUARTER OF SECTION 11, T3S,
R66W, 6TH P.M., CITY OF AURORA, ADAMS
COUNTY, COLORADO.

DRAWN BY: MJP	SCALE: 1" = 300'	R.O.W. FILE NUMBER
CHECKED BY: WFH	DATE: 6/6/2017	JOB NUMBER: 30155402

EXHIBIT C-2

Inclusion Area Boundary Map

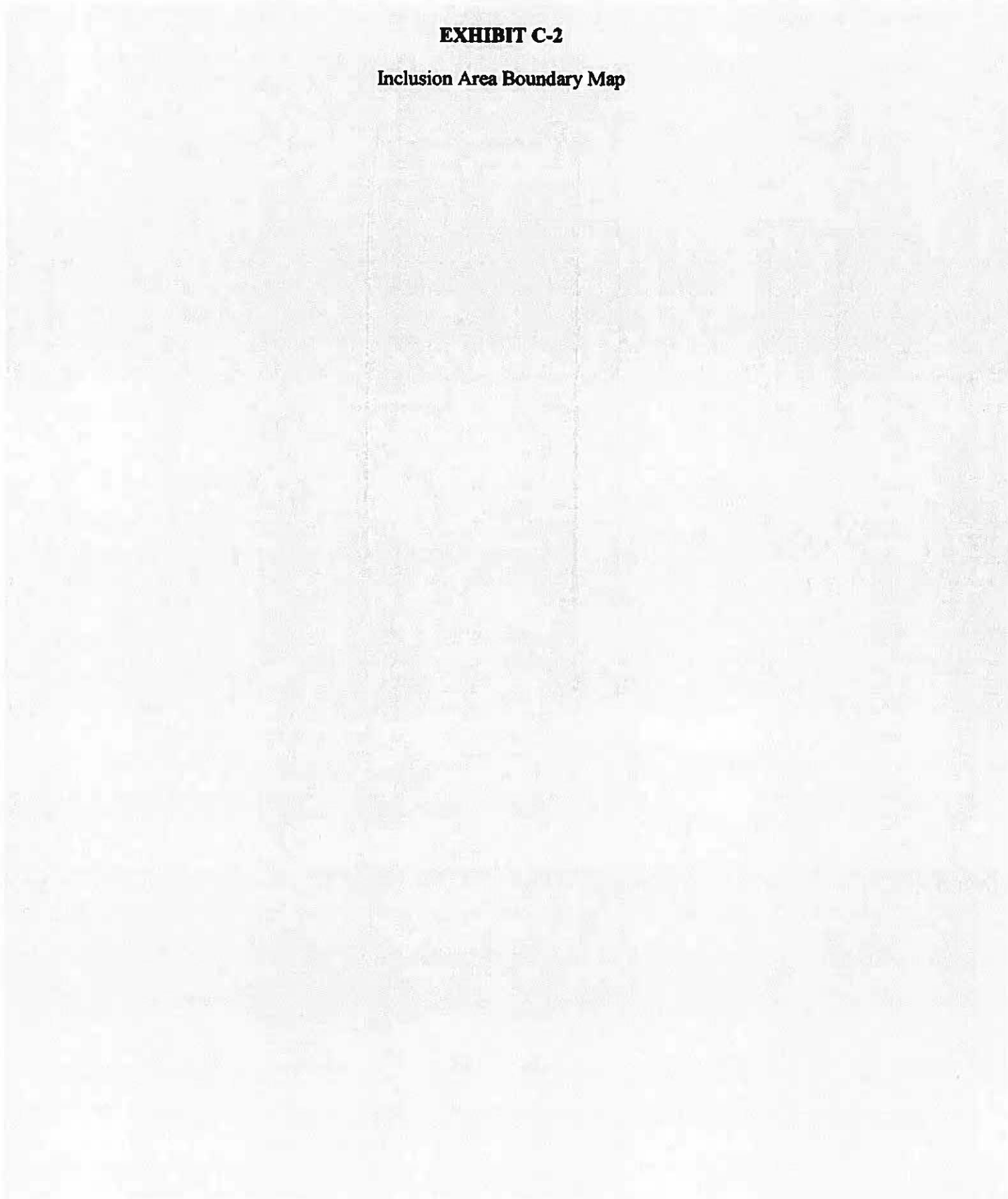


EXHIBIT D

Intergovernmental Agreement between the Districts and Aurora

**INTERGOVERNMENTAL AGREEMENT BETWEEN
THE CITY OF AURORA, COLORADO
AND
PAINTED PRAIRIE METROPOLITAN DISTRICT NOS. 1-9**

THIS AGREEMENT is made and entered into as of this ___ day of _____, by and between the CITY OF AURORA, a home-rule municipal corporation of the State of Colorado ("City"), and PAINTED PRAIRIE METROPOLITAN DISTRICT NOS. 1-9, quasi-municipal corporations and political subdivisions of the State of Colorado (the "Districts"). The City and the Districts are collectively referred to as the Parties.

RECITALS

WHEREAS, the Districts were organized to provide those services and to exercise powers as are more specifically set forth in the Districts' Service Plan approved by the City on _____ ("Service Plan"); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the City and the Districts, as required by the Aurora City Code; and

WHEREAS, the City and the Districts have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement ("Agreement").

NOW, THEREFORE, in consideration of the covenants and mutual agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

COVENANTS AND AGREEMENTS

1. **Operations and Maintenance.** The Districts shall dedicate the Public Improvements (as defined in the Service Plan) to the City or other appropriate jurisdiction or owners association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The Districts shall not be authorized to operate and maintain any part or all of the Public Improvements, other than park and recreation improvements, unless the provision of such operation and maintenance is pursuant to an intergovernmental agreement with the City.

The Districts shall be authorized, but not obligated to, operate and maintain park and recreation improvements without an intergovernmental agreement with the City, provided that any Fee imposed by the Districts for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the Districts. However, the Districts shall be entitled to impose an administrative fee as necessary to cover additional expenses associated with Non-District City residents to ensure that such costs are not the

responsibility of District residents. All such Fees shall be based upon the Districts' determination that such Fees do not exceed reasonable annual market fee for users of such facilities. Notwithstanding the foregoing, all parks and trails shall be open to the general public and Non-District City residents free of charge.

2. **Fire Protection.** The Districts shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless such facilities and services are provided pursuant to an intergovernmental agreement with the City. The authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system shall not be limited by this provision.

3. **Television Relay and Translation.** The Districts shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project, unless such facilities and services are provided pursuant to an intergovernmental agreement with the City.

4. **Golf Course Construction.** The Districts shall not be authorized to plan, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain a golf course unless such activity is pursuant to an intergovernmental agreement with the City.

5. **Construction Standards.** The Districts will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction and of those special districts that qualify as "interested parties" under Section 32-1-204(1), C.R.S., as applicable. The Districts will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. **Issuance of Privately Placed Debt.** Prior to the issuance of any privately placed Debt, the Districts shall obtain the certification of an External Financial Advisor substantially as follows:

We are [I am] an External Financial Advisor within the meaning of the District's Service Plan.

We [I] certify that (1) the net effective interest rate (calculated as defined in Section 32-1-103(12), C.R.S.) to be borne by [insert the designation of the Debt] does not exceed a reasonable current [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

7. **Inclusion Limitation.** The Districts shall not include within any of their boundaries any property outside the Service Area without the prior written consent of the City. The Districts shall not include within any of its boundaries any property inside the inclusion area

boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S.

8. **Overlap Limitation.** The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the Districts. Additionally, the Districts shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the Districts unless the aggregate mill levy for payment of Debt of such proposed districts will not any time exceed the Maximum Debt Mill Levy of the Districts.

9. **Initial Debt.** On or before the effective date of approval by the City of an Approved Development Plan (as defined in the Service Plan), the Districts shall not: (a) issue any Debt; nor (b) impose a mill levy for the payment of Debt by direct imposition or by transfer of funds from the operating fund to the Debt service funds; nor (c) impose and collect any fees used for the purpose of repayment of Debt.

10. **Total Debt Issuance.** The Districts shall not issue Debt in excess of Nine Hundred Million Dollars (\$900,000,000).

11. **Fee Limitation.** Each of the Districts may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the Districts.

12. **Debt Issuance Limitation.** The Districts shall not be authorized to incur any indebtedness until such time as the Districts have approved and executed the IGA and approved the imposition of the Aurora Regional Improvement Mill Levy (as defined in the Service Plan) upon all taxable property located within the boundaries of the Districts.

13. **Monies from Other Governmental Sources.** The Districts shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the Districts without any limitation.

14. **Consolidation.** The Districts shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City, unless such consolidation is with District No. 6.

15. **Bankruptcy.** All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term have been established under the authority of the City to approve a Service

Plan with conditions pursuant to Section 32-1-204.5, C.R.S. It is expressly intended that such limitations:

(a) Shall not be subject to set-aside for any reason or by any court of competent jurisdiction, absent a Service Plan Amendment; and

(b) Are, together with all other requirements of Colorado law, included in the "political or governmental powers" reserved to the State under the U.S. Bankruptcy Code (11 U.S.C.) Section 903, and are also included in the "regulatory or electoral approval necessary under applicable nonbankruptcy law" as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this Service Plan pursuant to Section 32-1-207, C.R.S. and shall not be an authorized issuance of Debt unless and until such material modification has been approved by the City as part of a Service Plan Amendment.

16. **Dissolution.** Upon an independent determination of the City Council that the purposes for which the Districts were created have been accomplished, the Districts agree to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the Districts have provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

17. **Disclosure to Purchasers.** The Districts will use reasonable efforts to assure that all developers of the property located within the Districts provide written notice to all purchasers of property in the Districts regarding the Maximum Debt Mill Levy, as well as a general description of the Districts' authority to impose and collect rates, Fees, tolls and charges. The form of notice shall be filed with the City prior to the initial issuance of the Debt of the Districts imposing the mill levy which is the subject of the Maximum Debt Mill Levy.

18. **Service Plan Amendment Requirement.** Actions of the Districts which violate the limitations set forth in V.A.1-14 or VII.B-G of the Service Plan shall be deemed to be material modifications to the Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the Districts.

19. **Multiple District Structure.** It is anticipated that the Districts, collectively, will undertake the financing and construction of the improvements contemplated herein. Specifically, the Districts shall enter into an Intergovernmental Agreement which shall govern the relationships between and among the Districts with respect to the financing, construction and operation of the improvements contemplated herein. The Districts will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the improvements.

20. **Annual Report.** The Districts shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City Manager's Office no later than August 1st of each year following the year in which the Order and Decree creating the

Districts have been issued, pursuant to the City Code and containing the information set forth in Section VIII of the Service Plan.

21. **Regional Improvements.** The Districts shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and fund the administration and overhead costs related to the provisions of the Regional Improvements incurred as a result of participation in the alternatives set forth in Section VI.A, B or C of the Service Plan.

The Districts shall impose the ARI Mill Levy and shall convey it as follows:

(a) If the Districts have executed an ARI Authority Establishment Agreement and the City has been offered the opportunity to execute an ARI Authority Establishment Agreement, the terms of which provide for the City to appoint no less than thirty percent (30%) and no more than forty-nine percent (49%) of the board members who will serve as the board of directors of the ARI Authority to be established by such ARI Authority Establishment Agreement, regardless as to whether the City approves the execution of such ARI Authority Establishment Agreement, the revenue from the ARI Mill Levy shall be conveyed to the ARI Authority for the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements in the ARI Master Plan and for the operations of such ARI Authority; or

(b) If the City and the Districts have executed an intergovernmental agreement then the revenue from the ARI Mill Levy shall be conveyed to the City for use in planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements which benefit the service users and taxpayers of the Districts in accordance with such agreement; or

(c) If neither Section VI.A nor VI.B of the Service Plan is applicable then the revenue shall be conveyed to the City and (i) the City shall place in a special account all revenues received from the ARI Mill Levy imposed in the Service Area under Section VI of the Service Plan and shall not expend such revenue until an intergovernmental agreement is executed between the Districts establishing the terms and conditions for the provision of the Regional Improvements; and (ii) if the intergovernmental agreement is not executed within two (2) years from the date of the approval of the Service Plan by the City and neither Section VI.A nor VI.B of the Service Plan have occurred within two (2) years from the date of the approval of the Service Plan by the City, then the revenue from the ARI Mill Levy shall be conveyed to the City for use by the City in the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements which benefit the service users or taxpayers of the Districts as prioritized and determined by the City.

As set forth in the definition of the ARI Mill Levy, the Districts may, pursuant to any intergovernmental agreement with the City, extend the terms for application of the ARI Mill Levy beyond the years set forth in Sections VI.A and VI. B of the Service Plan. The Maximum Mill Levy Imposition Term shall include the terms and any extension of such terms, as set forth in Sections A, B and C of the definition of the ARI Mill Levy.

The Regional Improvements shall be limited to the provision of the planning, design, acquisition, construction, installation, relocation and/or redevelopment of street and transportation related improvements as defined in the Special District Act and the administration and overhead costs incurred as a result of participation in the alternative set forth in Section VI.A, B or C of the Service Plan, unless the City has agreed otherwise in writing; provided, however in no event shall the Regional Improvements include water or sanitary sewer improvements unless such improvements are necessary as a part of completing street and transportation related improvements. The Districts shall cease to be obligated to impose, collect and convey to the City the revenue from the ARI Mill Levy described in Section VI of the Service Plan at such time as the area within the Districts' boundaries are included within a different district organized under the Special District Act, or a General Improvement District organized under Section 31-25-601, et seq., C.R.S., or Business Improvement District organized under Section 31-25-1201, et seq., C.R.S., which other district has been organized to fund a part or all of the Regional Improvements.

22. **Maximum Debt Mill Levy.** The "Maximum Debt Mill Levy" shall be the maximum mill levy the Districts are permitted to impose upon the taxable property within each District for payment of Debt, and shall be determined as follows:

(a) For the portion of any aggregate Districts' Debt which exceeds fifty percent (50%) of the Districts' assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 of the Service Plan; provided that if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted for changes occurring after January 1, 2004, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

(b) For the portion of any aggregate Districts' Debt which is equal to or less than fifty percent (50%) of the Districts' assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

(c) For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 of the Service Plan, so that the Districts are entitled to pledge to its payment an unlimited ad valorem mill levy, the Districts may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the Districts' Debt to assessed ratio. All Debt issued by the Districts must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the Districts are composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "Districts" as

used herein shall be deemed to refer to the Districts and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

23. **Maximum Debt Mill Levy Imposition Term.** The Districts shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI of the Service Plan. Other than the ARI Mill Levy, the Districts shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds forty (40) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of the Districts are residents of the Districts and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S.; et seq.

24. **Notices.** All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the Districts: Painted Prairie Metropolitan District Nos. 1-9
 1700 Lincoln Street, Ste. 2000
 Denver, CO 80203
 Attn: Russell W. Dykstra, Esq.
 Phone: (303) 839-3800
 Fax: (303) 839-3838

To the City: City of Aurora
 15151 E. Alameda Pkwy., 5th Floor
 Aurora, CO 80012
 Attn: Mike Hyman, City Attorney
 Phone: (303) 739-7030
 Fax: (303) 739-7042

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

25. **Amendment.** This Agreement may be amended, modified, changed, or terminated in whole or in part only by a written agreement duly authorized and executed by the Parties hereto and without amendment to the Service Plan.

26. **Assignment.** Neither Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of the other Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

27. **Default/Remedies.** In the event of a breach or default of this Agreement by any Party, the non-defaulting Party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

28. **Governing Law and Venue.** This Agreement shall be governed and construed under the laws of the State of Colorado.

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

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

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

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

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

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

35. **Defined Terms.** Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Service Plan.

PAINTED PRAIRIE METROPOLITAN
DISTRICT NOS. 1-9

By: _____
President

Attest:

Secretary

CITY OF AURORA, COLORADO

By: _____
Stephen D. Hogan, Mayor

Attest:

By: _____
Its: _____

APPROVED AS TO FORM: _____